



\$461,390,440

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-060**

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						
CS(1)	\$ 42,228,191	(5)	NTL(PT)	INV/IO	38378EUS0	May 2042
FB(1)	42,228,191	(5)	PT	FLT	38378EUT8	May 2042
QA(1)	25,934,000	3.5%	PAC/AD	FIX	38378EUU5	April 2042
QL	336,000	3.5	PAC/AD	FIX	38378EUV3	May 2042
S(1)	42,228,191	(5)	NTL(PT)	INV/IO	38378EUW1	May 2042
ZQ	5,401,144	3.5	SUP	FIX/Z	38378EUX9	May 2042
Security Group 2						
IA	36,188,104	5.0	NTL(SC/PT)	FIX/IO	38378EUY7	November 2030
Security Group 3						
IB	17,422,042	5.0	NTL(SC/PT)	FIX/IO	38378EUZ4	January 2031
Security Group 4						
B(1)	2,282,906	5.0	SC/PT	FIX	38378EVA8	July 2040
Security Group 5						
JM	8,959,408	(5)	PT	WAC/DLY	38378EVB6	May 2042
Security Group 6						
MA(1)	107,143,000	2.5	SC/PAC	FIX	38378EVC4	October 2038
TA	2,000,000	2.5	SC/SUP	FIX	38378EVD2	October 2038
UA	1,066,000	2.5	SC/SUP	FIX	38378EVE0	October 2038
UD	15,150,000	2.5	SC/SCH/AD	FIX	38378EVF7	October 2038
UZ	1,000	2.5	SC/SCH	FIX/Z	38378EVG5	October 2038
WD	3,000,000	2.5	SC/SCH/AD	FIX	38378EVH3	October 2038
Security Group 7						
JN	8,035,729	7.0	PT	FIX	38378EVJ9	May 2042
Security Group 8						
JP	4,072,284	(5)	PT	WAC/DLY	38378EVK6	May 2042
Security Group 9						
FD(1)	68,892,477	(5)	PT	FLT	38378EVL4	May 2042
FE(1)	11,206,292	(5)	PT	FLT	38378EVM2	May 2042
PL(1)	31,898,000	2.0	PAC	FIX	38378EVN0	May 2042
PM	12,000	2.0	PAC	FIX	38378EVP5	May 2042
SD(1)	68,892,477	(5)	NTL(PT)	INV/IO	38378EVQ3	May 2042
SE(1)	11,206,292	(5)	NTL(PT)	INV/IO	38378EVR1	May 2042
YA	8,139,385	2.0	SUP	FIX	38378EVS9	May 2042

(Cover continued on next page)

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

See "Risk Factors" beginning on page S-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 May 30, 2012.

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.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is May 22, 2012.

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						
EA.	\$ 3,152,000	2.0%	SC/TAC/AD	FIX	38378EVT7	July 2040
EZ.	290,905	2.0	SC/SUP	FIX/Z	38378EVU4	July 2040
NA(1).	22,809,569	2.0	SC/PAC	FIX	38378EVV2	July 2040
Security Group 11						
CA.	2,227,000	2.5	SC/TAC/AD	FIX	38378EVW0	July 2040
CZ.	35,169	2.5	SC/SUP	FIX/Z	38378EVX8	July 2040
NL(1).	14,987,086	2.5	SC/PAC	FIX	38378EYV6	July 2040
Security Group 12						
FG(1).	40,030,089	(5)	PT	FLT	38378EVZ3	May 2042
LA(1).	9,863,000	2.0	PAC	FIX	38378EWA7	March 2042
LM.	187,000	2.0	PAC	FIX	38378EWB5	May 2042
SG(1).	40,030,089	(5)	NTL(PT)	INV/IO	38378EWC3	May 2042
TD(1).	1,142,000	2.0	TAC/AD	FIX	38378EWD1	May 2042
TZ(1).	245,169	2.0	SUP	FIX/Z	38378EWE9	May 2042
Security Group 13						
HA(1).	14,811,407	2.0	SC/PT	FIX	38378EWF6	April 2042
Security Group 14						
ZA(1).	5,852,230	4.5	SC/PT	FIX/Z	38378EWG4	May 2039
Residual						
RR.	0	0.0	NPR	NPR	38378EWH2	May 2042

- (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 IA and IB 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.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 3, 4, 6, 10, 11, 13 and 14 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular is 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.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	Plan of Distribution	S-42
Risk Factors	S-11	Increase in Size	S-42
The Trust Assets	S-14	Legal Matters	S-42
Ginnie Mae Guaranty	S-15	Schedule I: Available Combinations	S-I-1
Description of the Securities	S-15	Schedule II: Scheduled Principal	
Yield, Maturity and Prepayment		Balances	S-II-1
Considerations	S-20	Exhibit A: Underlying Certificates	A-1
Certain United States Federal Income		Exhibit B: Cover Pages, Terms Sheets,	
Tax Consequences	S-39	Schedule I, if applicable, and Exhibit	
ERISA Matters	S-41	A, if applicable, from Underlying	
Legal Investment Considerations	S-42	Certificate Disclosure Documents	B-1

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 30, 2012

Distribution Dates: For the Group 1, 2, 9, 10, 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 June 2012. For the Group 3, 4, 5, 6, 7, 8 and 14 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 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.500%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	6.328% ⁽³⁾	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae II	7.000%	30
8A	Ginnie Mae II	6.805% ⁽⁴⁾	30
8B	Ginnie Mae I	6.164% ⁽⁵⁾	30
9A	Ginnie Mae I	5.000%	30
9B	Ginnie Mae I	5.000%	30
10	Underlying Certificate	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Ginnie Mae I	5.500%	30
13	Underlying Certificate	(1)	(1)
14	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 8 and 9 Trust Assets consist of subgroups, Subgroups 8A and 8B and Subgroups 9A and 9B, respectively, (each, a “Subgroup”).

⁽³⁾ The Group 5 Trust Assets have Certificate Rates ranging from 6.150% to 6.400%. The Weighted Average Certificate Rate shown for the Group 5 Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁴⁾ The Subgroup 8A Trust Assets have Certificate Rates ranging from 6.000% to 10.000%. The Weighted Average Certificate Rate shown for the Subgroup 8A

Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (5) The Subgroup 8B Trust Assets have Certificate Rates ranging from 6.000% to 9.000% The Weighted Average Certificate Rate shown for the Subgroup 8B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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 12, 13 and 14, 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, 5, 7, 8, 9 and 12 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$ 73,899,335	323	32	6.000%
Group 5 Trust Assets			
\$ 8,959,408	233	118	6.828%
Group 7 Trust Assets			
\$ 8,035,729	229	124	7.446%
Subgroup 8A Trust Assets			
\$ 2,048,381	204	144	7.370%
Subgroup 8B Trust Assets			
\$ 2,023,903	235	106	6.664%
Subgroup 9A Trust Assets			
\$103,338,716	326	29	5.500%
Subgroup 9B Trust Assets			
\$ 16,809,438	291	59	5.500%
Group 12 Trust Assets			
\$ 51,467,258	314	41	6.000%

¹ As of May 1, 2012.

² The Mortgage Loans underlying the Group 5 and 7 and Subgroup 8A 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 5 and 7 and Subgroup 8A and 8B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 5, 7, 8, 9 and 12 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 2, 3, 4, 6, 10, 11, 13 and 14 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 a Principal Only, Interest Only, Weighted Average Coupon or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CS	6.70% – LIBOR	0.05%	0.00%	0.05%	0	6.70%
F	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.30%	0.55%	0.30%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FD	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FE	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FG	LIBOR + 0.40%	0.65%	0.40%	6.50%	0	0.00%
S	6.65% – LIBOR	6.40%	0.00%	6.65%	0	6.65%
SB	6.70% – LIBOR	6.45%	0.00%	6.70%	0	6.70%
SC	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SD	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SE	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SG	6.10% – LIBOR	5.85%	0.00%	6.10%	0	6.10%

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

Each of Classes JM, JP and HZ is a Weighted Average Coupon Class. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes with respect to MX Class HZ and on its related Trust Assets with respect to Classes JM and JP for such Accrual Period expressed as a percentage

of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
JM	6.32800%
JP	6.48643%
HZ	3.00000%

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 ZQ Accrual Amount will be allocated as follows:

- The ZQ Accrual Amount in the following order of priority:
 1. Sequentially, to QA and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZQ, until retired
- The Group 1 Principal Distribution Amount concurrently as follows:
 1. 57.1428565629% to FB, until retired
 2. 42.8571434371% in the following order of priority:
 - a. Sequentially, to QA and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To ZQ, until retired
 - c. Sequentially, to QA and QL, in that order, without regard to its Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount to B, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount to JM, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount in the following order of priority:
 1. Concurrently, to UD and WD, pro rata, until retired
 2. To UZ, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:
 1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. Concurrently,
 - a. 9.4264033558% to TA, until retired
 - b. 90.5735966442% in the following order of priority:
 - i. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (A) Concurrently, to UD and WD, pro rata, until retired
 - (B) To UZ, until retired
 - ii. To UA, until retired
 - iii. To the Scheduled Classes, in the same manner and priority described in step 2.b.i., but without regard to their Aggregate Scheduled Principal Balance, until retired
 3. To MA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount to JN, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount to JP, until retired

SECURITY GROUP 9

The Subgroup 9A and Subgroup 9B Principal Distribution Amounts will be allocated as follows:

- 66.6666663441% of the Subgroup 9A Principal Distribution Amount to FD, until retired
- 66.6666666667% of the Subgroup 9B Principal Distribution Amount to FE, until retired
- The remainder of the Subgroup 9A and Subgroup 9B Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to PL and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To YA, until retired
 3. Sequentially, to PL and PM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

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

- The Group 10 Principal Distribution Amount in the following order of priority:
 1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To EZ, until retired
 4. To EA, without regard to its Scheduled Principal Balance, until retired
 5. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 11

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

- The CZ Accrual Amount in the following order of priority:
 1. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CZ, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
 1. To NL, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To CZ, until retired
 4. To CA, without regard to its Scheduled Principal Balance, until retired
 5. To NL, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 12

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

- The TZ Accrual Amount in the following order of priority:
 1. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To TZ, until retired
- The Group 12 Principal Distribution Amount concurrently as follows:
 1. 77.7777766983% to FG, until retired
 2. 22.2222233017% in the following order of priority:
 - a. Sequentially, to LA and LM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To TZ, until retired
 - d. To TD, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to LA and LM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount to HA, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount to ZA, 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>Structuring Ranges or Rates</u>
PAC Classes	
QA and QL (in the aggregate)	150% PSA through 250% PSA
MA	109% PSA through 172% PSA
PL and PM (in the aggregate)	150% PSA through 275% PSA
NA	140% PSA through 200% PSA
NL	140% PSA through 200% PSA
LA and LM (in the aggregate)	175% PSA through 250% PSA
Scheduled Classes	
UD, UZ and WD (in the aggregate)	109% PSA through 112% PSA
TAC Classes	
EA	135% PSA
CA*	215% PSA
TD	162% PSA

* No initial Effective Rate

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 (other than Class ZA) 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.”

Principal will be distributed to Class ZA when received as principal from the related Underlying Certificate, as set forth in this Terms Sheet under “Allocation of Principal.” The related Underlying Certificate is also an Accrual Class. Interest will accrue on the Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificate as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement.

Class HZ is a Partial Accrual Class that is an MX Class consisting of an Accrual Class, Class ZA, and a Fixed Rate Class, Class HA. Interest will accrue on the portion of Class HZ related to Class ZA and will be added to the Class Principal Balance of Class HZ, as described above for Class ZA. Interest that accrues on the portion of Class HZ related to Class HA will be paid currently to Class HZ on the Distribution Date related to the applicable Interest Accrual Period.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 1,369,743	60% of B (SC/PT Class)
CS	42,228,191	100% of FB (PT Class)
IA	36,188,104	100% of Group 2 Trust Assets
IB	17,422,042	100% of Group 3 Trust Assets
IN	3,330,463	22.2222222222% of NL (SC/PAC Class)
IP	3,189,800	10% of PL (PAC Class)
LI	896,636	9.0909090909% of LA (PAC Class)
MI	76,530,714	71.4285714286% of MA (SC/PAC Class)
NI	2,534,396	11.1111111111% of NA (SC/PAC Class)
QI	16,503,454	63.6363636364% of QA (PAC/AD Class)
S	42,228,191	100% of FB (PT Class)
SB	42,228,191	100% of FB (PT Class)
SC	\$68,892,477	100% of FD (PT Class)
	<u>11,206,292</u>	100% of FE (PT Class)
	<u>\$80,098,769</u>	
SD	\$68,892,477	100% of FD (PT Class)
SE	11,206,292	100% of FE (PT Class)
SG	40,030,089	100% of FG (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 (principal only securities, for example) 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, scheduled and TAC classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC, scheduled and TAC 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 2, 3, 4, 6, 10, 11, 13 and 14 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure document, the underlying certificate included in trust asset group 4 is not entitled to distributions of principal until a certain class of the related underlying series has been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of that class of certificates having priority over the underlying certificate. Accordingly, this underlying certificate may receive no principal distributions for extended periods of time.

In addition, the underlying certificates included in trust asset groups 13 and 14 are classes that provide support to other classes, and they are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of the underlying certificates included in trust asset groups 10 and 11 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying the underlying certificates included in trust asset groups 4, 10, 11 and 14 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 4, 10, 11 and 14 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules,

whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the trust assets may 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 2, 3, 4, 6, 10, 11, 13 and 14 securities and, in particular, the support, interest only, principal only, inverse floating rate, weighted average coupon, 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, 5, 7, 8, 9 and 12)

The Group 1, 9 and 12 and Subgroup 8B 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 5 and 7 and Subgroup 8A 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 2, 3, 4, 6, 10, 11, 13 and 14)

The Group 2, 3, 4, 6, 10, 11, 13 and 14 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, 5, 7, 8, 9 and 12 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, 5, 7, 8, 9 and 12 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 5 and 7 and Subgroup 8A and 8B 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 5 and 7 and Subgroup 8A and 8B 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

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of an Accrual 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 and Delay Classes	The calendar month preceding the related Distribution Date
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.

Weighted Average Coupon Classes

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

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

Accrual and Partial Accrual Classes

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

Principal Distributions

The Principal Distribution Amount for each Group or Subgroup, 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. With respect to Security Group 14, the Principal Distribution Amount shall include any Accrual Amount paid as principal on the related Underlying Certificate as described in the related Underlying Certificate Disclosure Document. 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 to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 5, 6, 9, 10, 11 and 12, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 5, 6, 9, 10, 11 and 12, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities—Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2012-060. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 2, 3, 4, 6, 10, 11, 13 and 14 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 2, 3, 4, 6, 10, 11, 13 and 14 securities*” in this Supplement.

Accretion Directed Classes

Classes CA, EA, QA, QL, TD, UD and WD are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

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

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC, Scheduled and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. 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, Scheduled and TAC Class exhibits an Effective Range or Rate of constant prepayment rates at which such Class will receive Scheduled Payments. That range or rate may differ from the Structuring Range or Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges or Rates for the PAC, Scheduled and TAC Classes are as follows:

	<u>Initial Effective Ranges or Rates</u>
PAC Classes	
QA and QL (in the aggregate)	150% PSA through 250% PSA
MA	109% PSA through 172% PSA
PL and PM (in the aggregate)	150% PSA through 275% PSA
NA	140% PSA through 200% PSA
NL	140% PSA through 200% PSA
LA and LM (in the aggregate)	175% PSA through 250% PSA
Scheduled Classes	
UD, UZ and WD (in the aggregate)	109% PSA through 112% PSA
TAC Classes	
EA	135% PSA
CA	*
TD	162% PSA

* No initial Effective Rate

- The principal payment stability of the PAC Classes will be supported by the related Scheduled, TAC and Support Classes.
- The principal payment stability of the Scheduled Classes will be supported by the related Support Class.
- The principal payment stability of the TAC Classes will be supported by the related Support Class.

If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range or Rate 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 or Rates. If the initial Effective Ranges or Rates were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rates could differ from those shown in the above tables, or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC, Scheduled or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC or Scheduled Class can narrow, shift over time or cease to exist, and the Effective Rate for any TAC Class can change 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 or Rate for any PAC, Scheduled or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC, Scheduled or TAC Class, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range or Rate for any PAC, Scheduled or TAC Class, its supporting Class or Classes may be retired earlier than that PAC, Scheduled or TAC 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 priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 5, 7, 8, 9 and 12 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 5, 7, 8, 9 and 12 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, 5, 7, 8, 9 or 12 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 5 or 7 or Subgroup 8A Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate in the case of Group 7 Trust Assets or the related weighted average Certificate Rate shown under “Trust Assets” in the Terms Sheet in the case of Group 5 and Subgroup 8A Trust Assets.

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

3. Distributions on the Group 1, 2, 9, 10, 11, 12 and 13 Securities are always received on the 16th day of the month, and distributions on the Group 3, 4, 5, 6, 7, 8 and 14 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in June 2012.

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

5. The Closing Date for the Securities is May 30, 2012.
6. No expenses or fees are paid by the Trust other than the Trustee Fee.
7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.
8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes CS, F, FB, S, SB and YQ					Classes QA, QB, QC, QD, QE, QG, QH, QI, QJ, QK, QM, QN, QO, QP, QT, QU, QW and QY					Class QL					Class ZQ				
	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	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
May 2013	99	90	87	84	75	98	87	87	87	87	100	100	100	100	100	104	100	83	66	14
May 2014	97	80	75	70	56	95	76	76	76	67	100	100	100	100	100	107	100	70	40	0
May 2015	96	72	65	58	42	93	65	65	65	50	100	100	100	100	100	111	100	60	23	0
May 2016	95	64	56	49	31	90	56	56	56	37	100	100	100	100	100	115	100	53	11	0
May 2017	93	57	48	41	23	88	47	47	47	27	100	100	100	100	100	119	100	49	4	0
May 2018	91	51	41	34	17	85	40	40	40	20	100	100	100	100	100	123	100	46	1	0
May 2019	90	45	36	28	13	82	33	33	33	14	100	100	100	100	100	128	100	45	0	0
May 2020	88	40	30	23	9	78	27	27	27	10	100	100	100	100	100	132	98	43	0	0
May 2021	86	35	26	19	7	75	22	22	22	7	100	100	100	100	100	137	95	41	0	0
May 2022	84	31	22	16	5	71	18	18	18	5	100	100	100	100	100	142	90	38	0	0
May 2023	81	27	19	13	4	68	14	14	14	3	100	100	100	100	100	147	84	35	0	0
May 2024	79	24	16	10	3	64	12	12	12	2	100	100	100	100	100	152	78	32	0	0
May 2025	77	21	13	9	2	59	9	9	9	1	100	100	100	100	100	158	71	29	0	0
May 2026	74	18	11	7	1	55	7	7	7	0	100	100	100	100	100	163	65	25	0	0
May 2027	71	15	9	6	1	50	5	5	5	0	100	100	100	100	98	169	58	22	0	0
May 2028	68	13	8	4	1	45	4	4	4	0	100	100	100	100	70	175	52	19	0	0
May 2029	65	11	6	4	1	40	3	3	3	0	100	100	100	100	50	181	45	17	0	0
May 2030	61	9	5	3	0	35	2	2	2	0	100	100	100	100	35	188	39	14	0	0
May 2031	58	8	4	2	0	29	1	1	1	0	100	100	100	100	24	194	33	12	0	0
May 2032	54	6	3	2	0	23	1	1	1	0	100	100	100	100	17	201	28	10	0	0
May 2033	50	5	3	1	0	16	0	0	0	0	100	100	100	100	11	208	23	8	0	0
May 2034	46	4	2	1	0	9	0	0	0	0	100	84	84	84	7	216	18	6	0	0
May 2035	41	3	1	1	0	2	0	0	0	0	100	58	58	58	4	223	14	4	0	0
May 2036	36	2	1	0	0	0	0	0	0	0	38	38	38	38	3	210	10	3	0	0
May 2037	31	1	1	0	0	0	0	0	0	0	22	22	22	22	1	181	6	2	0	0
May 2038	26	1	0	0	0	0	0	0	0	0	9	9	9	9	1	149	3	1	0	0
May 2039	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	116	0	0	0	0
May 2040	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79	0	0	0	0
May 2041	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	7.8	6.4	5.3	3.4	14.0	5.8	5.8	5.8	3.8	24.1	23.6	23.6	23.6	17.7	27.0	16.6	8.2	1.9	0.6

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Class IA				
	0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100
May 2013	96	81	73	50	35
May 2014	91	62	49	10	0
May 2015	86	45	26	0	0
May 2016	81	29	7	0	0
May 2017	76	14	0	0	0
May 2018	70	3	0	0	0
May 2019	64	0	0	0	0
May 2020	58	0	0	0	0
May 2021	51	0	0	0	0
May 2022	44	0	0	0	0
May 2023	37	0	0	0	0
May 2024	29	0	0	0	0
May 2025	21	0	0	0	0
May 2026	12	0	0	0	0
May 2027	4	0	0	0	0
May 2028	0	0	0	0	0
May 2029	0	0	0	0	0
May 2030	0	0	0	0	0
May 2031	0	0	0	0	0
Weighted Average Life (years)	8.7	2.8	2.0	1.1	0.8

**Security Group 3
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class IB</u>				
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
May 2013	96	80	72	49	33
May 2014	91	61	47	7	0
May 2015	86	43	24	0	0
May 2016	81	27	4	0	0
May 2017	75	11	0	0	0
May 2018	69	1	0	0	0
May 2019	63	0	0	0	0
May 2020	57	0	0	0	0
May 2021	50	0	0	0	0
May 2022	43	0	0	0	0
May 2023	35	0	0	0	0
May 2024	27	0	0	0	0
May 2025	18	0	0	0	0
May 2026	10	0	0	0	0
May 2027	2	0	0	0	0
May 2028	0	0	0	0	0
May 2029	0	0	0	0	0
May 2030	0	0	0	0	0
May 2031	0	0	0	0	0
Weighted Average Life (years)	8.5	2.7	2.0	1.0	0.8

**Security Group 4
PSA Prepayment Assumption Rates
Classes B, BA, BC, BD, BE, BG, BH, BI, BJ, BK, BL,
BN, BP and BQ**

<u>Distribution Date</u>	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
	Initial Percent	100	100	100	100
May 2013	100	100	100	100	100
May 2014	100	100	100	100	98
May 2015	100	100	100	87	42
May 2016	100	100	100	47	6
May 2017	100	100	75	19	0
May 2018	100	100	49	0	0
May 2019	100	100	46	0	0
May 2020	100	100	46	0	0
May 2021	100	100	15	0	0
May 2022	100	100	0	0	0
May 2023	100	100	0	0	0
May 2024	100	100	0	0	0
May 2025	100	100	0	0	0
May 2026	100	100	0	0	0
May 2027	100	100	0	0	0
May 2028	100	100	0	0	0
May 2029	100	100	0	0	0
May 2030	100	100	0	0	0
May 2031	100	100	0	0	0
May 2032	100	100	0	0	0
May 2033	100	100	0	0	0
May 2034	100	100	0	0	0
May 2035	100	100	0	0	0
May 2036	100	100	0	0	0
May 2037	100	100	0	0	0
May 2038	100	78	0	0	0
May 2039	100	0	0	0	0
May 2040	0	0	0	0	0
May 2041	0	0	0	0	0
Weighted Average Life (years)	27.5	26.3	6.9	4.1	2.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class JM				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
May 2013	99	92	80	71	62
May 2014	98	84	64	50	39
May 2015	97	76	51	36	24
May 2016	96	69	40	25	15
May 2017	95	63	32	18	9
May 2018	94	56	25	12	6
May 2019	92	50	19	9	3
May 2020	91	45	15	6	2
May 2021	89	40	12	4	1
May 2022	87	35	9	3	1
May 2023	86	30	7	2	0
May 2024	83	26	5	1	0
May 2025	81	22	4	1	0
May 2026	79	18	3	1	0
May 2027	76	14	2	0	0
May 2028	74	11	1	0	0
May 2029	71	7	1	0	0
May 2030	67	4	0	0	0
May 2031	64	1	0	0	0
May 2032	60	0	0	0	0
May 2033	56	0	0	0	0
May 2034	51	0	0	0	0
May 2035	47	0	0	0	0
May 2036	41	0	0	0	0
May 2037	36	0	0	0	0
May 2038	30	0	0	0	0
May 2039	23	0	0	0	0
May 2040	16	0	0	0	0
May 2041	8	0	0	0	0
May 2042	0	0	0	0	0
Weighted Average Life (years)	20.4	7.9	4.2	2.9	2.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA, MB, MC, MD, ME, MG, MH, MI, MJ, MK, ML, MN, MO, MP, MQ and MW					Class TA					Class UA				
	0%	109%	140%	172%	400%	0%	109%	140%	172%	400%	0%	109%	140%	172%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	97	94	94	94	94	100	100	95	90	54	100	100	12	0	0
May 2014	94	84	84	84	78	100	100	86	71	0	100	100	0	0	0
May 2015	91	73	73	73	50	100	100	75	49	0	100	100	0	0	0
May 2016	88	62	62	62	30	100	100	66	33	0	100	100	0	0	0
May 2017	85	52	52	52	14	100	100	59	20	0	100	100	0	0	0
May 2018	82	43	43	43	3	100	100	54	11	0	100	100	0	0	0
May 2019	78	35	35	35	0	100	100	51	5	0	100	100	0	0	0
May 2020	74	27	27	27	0	100	100	48	2	0	100	100	0	0	0
May 2021	71	20	20	20	0	100	100	47	0	0	100	100	0	0	0
May 2022	67	13	13	13	0	100	100	46	0	0	100	100	0	0	0
May 2023	63	7	7	7	0	100	98	45	0	0	100	100	0	0	0
May 2024	58	2	2	2	0	100	95	43	0	0	100	99	0	0	0
May 2025	54	0	0	0	0	100	80	30	0	0	100	96	0	0	0
May 2026	49	0	0	0	0	100	55	7	0	0	100	93	0	0	0
May 2027	45	0	0	0	0	100	32	0	0	0	100	89	0	0	0
May 2028	40	0	0	0	0	100	11	0	0	0	100	85	0	0	0
May 2029	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2030	29	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2031	24	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2032	18	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2033	12	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2034	6	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2035	0	0	0	0	0	97	0	0	0	0	100	0	0	0	0
May 2036	0	0	0	0	0	63	0	0	0	0	100	0	0	0	0
May 2037	0	0	0	0	0	27	0	0	0	0	100	0	0	0	0
May 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	5.6	5.6	5.6	3.2	24.4	14.2	8.0	3.3	1.0	25.7	16.1	0.7	0.4	0.1

Security Group 6 PSA Prepayment Assumption Rates										
Distribution Date	Classes UD and WD					Class UZ				
	0%	109%	140%	172%	400%	0%	109%	140%	172%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2013	100	100	100	95	57	103	103	103	103	103
May 2014	100	100	91	75	0	105	105	105	105	0
May 2015	100	100	79	52	0	108	108	108	108	0
May 2016	100	100	70	35	0	111	111	111	111	0
May 2017	100	100	63	21	0	113	113	113	113	0
May 2018	100	100	58	12	0	116	116	116	116	0
May 2019	100	100	54	5	0	119	119	119	119	0
May 2020	100	100	51	2	0	122	122	122	122	0
May 2021	100	100	50	0	0	125	125	125	125	0
May 2022	100	100	49	0	0	128	128	128	85	0
May 2023	100	98	48	0	0	132	132	132	85	0
May 2024	100	95	46	0	0	135	135	135	85	0
May 2025	100	79	31	0	0	138	138	138	0	0
May 2026	100	53	7	0	0	142	142	142	0	0
May 2027	100	29	0	0	0	145	145	0	0	0
May 2028	100	7	0	0	0	149	149	0	0	0
May 2029	100	0	0	0	0	153	0	0	0	0
May 2030	100	0	0	0	0	157	0	0	0	0
May 2031	100	0	0	0	0	161	0	0	0	0
May 2032	100	0	0	0	0	165	0	0	0	0
May 2033	100	0	0	0	0	169	0	0	0	0
May 2034	100	0	0	0	0	173	0	0	0	0
May 2035	96	0	0	0	0	178	0	0	0	0
May 2036	61	0	0	0	0	182	0	0	0	0
May 2037	23	0	0	0	0	187	0	0	0	0
May 2038	0	0	0	0	0	0	0	0	0	0
May 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	14.1	8.5	3.5	1.1	25.6	16.3	14.3	11.4	1.7

Security Group 7 PSA Prepayment Assumption Rates						
Distribution Date	Class JN					
	0%	100%	250%	375%	500%	
Initial Percent	100	100	100	100	100	
May 2013	99	92	83	76	68	
May 2014	98	84	69	57	46	
May 2015	98	76	57	43	32	
May 2016	97	69	46	32	21	
May 2017	95	63	38	24	14	
May 2018	94	57	31	18	10	
May 2019	93	51	25	13	6	
May 2020	92	45	20	10	4	
May 2021	90	40	16	7	3	
May 2022	89	35	13	5	2	
May 2023	87	30	10	4	1	
May 2024	85	26	8	3	1	
May 2025	83	21	6	2	0	
May 2026	81	17	4	1	0	
May 2027	78	14	3	1	0	
May 2028	75	10	2	0	0	
May 2029	72	7	1	0	0	
May 2030	69	3	1	0	0	
May 2031	66	0	0	0	0	
May 2032	62	0	0	0	0	
May 2033	58	0	0	0	0	
May 2034	53	0	0	0	0	
May 2035	49	0	0	0	0	
May 2036	43	0	0	0	0	
May 2037	37	0	0	0	0	
May 2038	31	0	0	0	0	
May 2039	24	0	0	0	0	
May 2040	17	0	0	0	0	
May 2041	9	0	0	0	0	
May 2042	0	0	0	0	0	
Weighted Average Life (years)	20.8	7.9	4.8	3.4	2.6	

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class JP				
	0%	100%	250%	375%	500%
Initial Percent	100	100	100	100	100
May 2013	99	91	83	75	68
May 2014	98	83	68	57	46
May 2015	97	76	56	42	31
May 2016	96	68	46	32	21
May 2017	95	61	37	23	14
May 2018	93	55	30	17	9
May 2019	92	49	24	13	6
May 2020	90	43	19	9	4
May 2021	89	38	15	7	3
May 2022	87	33	12	5	2
May 2023	85	28	9	3	1
May 2024	83	23	7	2	1
May 2025	80	19	5	2	0
May 2026	78	15	4	1	0
May 2027	75	11	2	1	0
May 2028	72	7	1	0	0
May 2029	69	4	1	0	0
May 2030	66	2	0	0	0
May 2031	63	1	0	0	0
May 2032	59	0	0	0	0
May 2033	55	0	0	0	0
May 2034	50	0	0	0	0
May 2035	46	0	0	0	0
May 2036	40	0	0	0	0
May 2037	35	0	0	0	0
May 2038	29	0	0	0	0
May 2039	22	0	0	0	0
May 2040	16	0	0	0	0
May 2041	8	0	0	0	0
May 2042	0	0	0	0	0
Weighted Average Life (years)	20.2	7.6	4.7	3.4	2.6

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC and SC					Classes FD and SD					Classes FE and SE				
	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	99	89	87	82	75	99	90	87	82	75	99	89	86	82	74
May 2014	97	80	75	67	56	97	80	75	67	56	97	79	74	67	55
May 2015	96	71	64	55	42	96	71	65	55	42	96	71	64	54	41
May 2016	94	64	56	45	31	94	64	56	45	31	94	63	55	44	30
May 2017	92	56	48	37	23	92	57	48	37	23	92	55	47	36	22
May 2018	91	50	41	30	17	91	50	41	30	17	91	49	40	29	17
May 2019	89	44	35	24	13	89	45	35	24	13	89	43	34	24	12
May 2020	87	39	30	20	9	87	39	30	20	9	87	38	29	19	9
May 2021	85	35	26	16	7	85	35	26	16	7	85	33	24	15	7
May 2022	83	30	22	13	5	83	31	22	13	5	83	29	21	12	5
May 2023	80	27	18	10	4	80	27	19	10	4	80	25	17	10	3
May 2024	78	23	16	8	3	78	24	16	8	3	78	21	14	8	2
May 2025	75	20	13	7	2	75	20	13	7	2	75	18	12	6	2
May 2026	72	17	11	5	1	72	18	11	5	1	72	16	10	5	1
May 2027	69	15	9	4	1	69	15	9	4	1	69	13	8	4	1
May 2028	66	13	7	3	1	66	13	8	3	1	66	11	6	3	1
May 2029	63	11	6	3	1	63	11	6	3	1	63	9	5	2	0
May 2030	60	9	5	2	0	60	9	5	2	0	60	7	4	2	0
May 2031	56	7	4	1	0	56	8	4	2	0	56	6	3	1	0
May 2032	52	6	3	1	0	52	6	3	1	0	52	4	2	1	0
May 2033	48	5	2	1	0	48	5	3	1	0	48	3	2	1	0
May 2034	44	4	2	1	0	44	4	2	1	0	44	2	1	0	0
May 2035	40	3	1	0	0	40	3	1	0	0	40	1	0	0	0
May 2036	35	2	1	0	0	35	2	1	0	0	35	0	0	0	0
May 2037	30	1	1	0	0	30	1	1	0	0	30	0	0	0	0
May 2038	24	1	0	0	0	24	1	0	0	0	24	0	0	0	0
May 2039	19	0	0	0	0	19	0	0	0	0	19	0	0	0	0
May 2040	13	0	0	0	0	13	0	0	0	0	13	0	0	0	0
May 2041	7	0	0	0	0	7	0	0	0	0	7	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.9	7.7	6.3	4.8	3.4	18.9	7.8	6.4	4.9	3.4	18.9	7.3	6.1	4.7	3.3

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes IP, PL, PN and PQ					Class PM					Class YA				
	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	98	87	87	87	87	100	100	100	100	100	100	100	85	64	27
May 2014	97	75	75	75	70	100	100	100	100	100	100	100	74	38	0
May 2015	95	64	64	64	52	100	100	100	100	100	100	100	66	20	0
May 2016	93	54	54	54	39	100	100	100	100	100	100	100	61	9	0
May 2017	91	45	45	45	29	100	100	100	100	100	100	100	57	3	0
May 2018	88	37	37	37	21	100	100	100	100	100	100	100	55	1	0
May 2019	86	30	30	30	16	100	100	100	100	100	100	100	54	0	0
May 2020	83	25	25	25	12	100	100	100	100	100	100	100	51	0	0
May 2021	81	20	20	20	9	100	100	100	100	100	100	100	48	0	0
May 2022	78	16	16	16	6	100	100	100	100	100	100	100	44	0	0
May 2023	75	13	13	13	5	100	100	100	100	100	100	100	40	0	0
May 2024	72	10	10	10	3	100	100	100	100	100	100	100	36	0	0
May 2025	69	8	8	8	2	100	100	100	100	100	100	100	32	0	0
May 2026	65	6	6	6	2	100	100	100	100	100	100	100	28	0	0
May 2027	62	5	5	5	1	100	100	100	100	100	100	100	25	0	0
May 2028	58	4	4	4	1	100	100	100	100	100	100	100	21	0	0
May 2029	54	3	3	3	1	100	100	100	100	100	100	100	18	0	0
May 2030	49	2	2	2	0	100	100	100	100	100	100	100	15	0	0
May 2031	45	2	2	2	0	100	100	100	100	100	100	100	13	0	0
May 2032	40	1	1	1	0	100	100	100	100	100	100	100	10	0	0
May 2033	35	1	1	1	0	100	100	100	100	100	100	100	8	0	0
May 2034	30	1	1	1	0	100	100	100	100	100	100	100	6	0	0
May 2035	24	0	0	0	0	100	100	100	100	100	100	100	5	0	0
May 2036	18	0	0	0	0	100	100	100	100	83	100	8	3	0	0
May 2037	12	0	0	0	0	100	100	100	100	44	100	6	2	0	0
May 2038	5	0	0	0	0	100	0	0	0	18	100	3	1	0	0
May 2039	0	0	0	0	0	0	0	0	0	2	93	0	0	0	0
May 2040	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0
May 2041	0	0	0	0	0	0	0	0	0	0	33	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	5.6	5.6	5.6	4.1	26.7	25.4	25.4	25.4	25.0	28.4	16.1	9.1	1.9	0.7

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EZ					Classes NA, NB, NC and NI				
	0%	140%	170%	200%	400%	0%	140%	170%	200%	400%	0%	140%	170%	200%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	100	100	93	87	0	102	102	0	0	0	98	87	87	87	86
May 2014	100	100	79	65	0	104	104	0	0	0	95	75	75	75	61
May 2015	99	99	69	46	0	106	106	0	0	0	92	63	63	63	42
May 2016	99	99	62	32	0	108	108	0	0	0	89	53	53	53	28
May 2017	99	99	57	24	0	111	111	0	0	0	86	44	44	44	19
May 2018	99	99	53	19	0	113	113	0	0	0	83	36	36	36	12
May 2019	99	99	52	17	0	115	115	0	0	0	80	28	28	28	8
May 2020	98	98	51	17	0	117	110	0	0	0	77	21	21	21	5
May 2021	98	95	39	16	0	120	6	0	0	0	73	17	17	17	3
May 2022	98	78	30	5	0	122	6	0	0	0	69	13	13	13	2
May 2023	98	62	20	0	0	125	6	0	0	0	65	10	10	10	1
May 2024	97	55	15	0	0	127	7	0	0	0	61	8	8	8	0
May 2025	97	42	13	0	0	130	7	0	0	0	56	6	6	6	0
May 2026	97	37	11	0	0	132	7	0	0	0	52	4	4	4	0
May 2027	97	33	8	0	0	135	7	0	0	0	47	3	3	3	0
May 2028	97	28	6	0	0	138	7	0	0	0	42	1	1	1	0
May 2029	96	22	2	0	0	140	7	0	0	0	36	1	1	1	0
May 2030	96	15	0	0	0	143	7	0	0	0	31	0	0	0	0
May 2031	96	5	0	0	0	146	7	0	0	0	25	0	0	0	0
May 2032	95	0	0	0	0	149	0	0	0	0	18	0	0	0	0
May 2033	95	0	0	0	0	152	0	0	0	0	12	0	0	0	0
May 2034	95	0	0	0	0	155	0	0	0	0	5	0	0	0	0
May 2035	91	0	0	0	0	158	0	0	0	0	0	0	0	0	0
May 2036	53	0	0	0	0	162	0	0	0	0	0	0	0	0	0
May 2037	17	0	0	0	0	165	0	0	0	0	0	0	0	0	0
May 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.5	13.2	7.1	3.8	0.6	25.7	9.2	0.3	0.3	0.2	13.4	5.2	5.2	5.2	3.1

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Class CZ					Classes IN, NL, NM, NP, NQ and NT				
	0%	140%	170%	200%	400%	0%	140%	170%	200%	400%	0%	140%	170%	200%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	100	100	84	80	0	103	103	103	103	0	98	87	87	87	86
May 2014	100	100	72	59	0	105	105	105	105	0	95	75	75	75	61
May 2015	100	100	63	41	0	108	108	108	108	0	92	63	63	63	42
May 2016	100	100	56	28	0	111	111	111	111	0	89	53	53	53	28
May 2017	100	100	51	20	0	113	113	113	113	0	86	44	44	44	19
May 2018	100	100	48	16	0	116	116	116	116	0	83	36	36	36	12
May 2019	100	100	46	14	0	119	119	119	119	0	80	28	28	28	8
May 2020	100	99	45	14	0	122	122	122	122	0	77	21	21	21	5
May 2021	100	87	34	13	0	125	125	125	125	0	73	17	17	17	3
May 2022	100	71	26	3	0	128	128	128	128	0	69	13	13	13	2
May 2023	100	56	16	0	0	132	132	132	19	0	65	10	10	10	1
May 2024	99	50	12	0	0	135	135	135	19	0	61	8	8	8	0
May 2025	99	37	10	0	0	138	138	138	19	0	56	6	6	6	0
May 2026	99	33	8	0	0	142	142	142	19	0	52	4	4	4	0
May 2027	99	29	6	0	0	145	145	145	19	0	47	3	3	3	0
May 2028	99	25	3	0	0	149	149	149	10	0	42	1	1	1	0
May 2029	99	19	0	0	0	153	153	120	0	0	36	1	1	1	0
May 2030	99	12	0	0	0	157	157	0	0	0	31	0	0	0	0
May 2031	99	3	0	0	0	161	161	0	0	0	25	0	0	0	0
May 2032	99	0	0	0	0	165	0	0	0	0	18	0	0	0	0
May 2033	99	0	0	0	0	169	0	0	0	0	12	0	0	0	0
May 2034	99	0	0	0	0	173	0	0	0	0	5	0	0	0	0
May 2035	95	0	0	0	0	178	0	0	0	0	0	0	0	0	0
May 2036	61	0	0	0	0	182	0	0	0	0	0	0	0	0	0
May 2037	27	0	0	0	0	187	0	0	0	0	0	0	0	0	0
May 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.2	12.7	6.3	3.3	0.6	25.8	19.5	17.2	11.2	0.2	13.4	5.2	5.2	5.2	3.1

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, SG and TY					Class GA					Classes LA, LB, LC and LI				
	0%	175%	205%	250%	450%	0%	175%	205%	250%	450%	0%	175%	205%	250%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	99	88	86	84	72	100	100	85	64	0	99	86	86	86	81
May 2014	97	77	74	70	52	100	100	75	37	0	97	74	74	74	58
May 2015	96	68	64	58	37	100	100	67	20	0	95	63	63	63	41
May 2016	95	60	55	48	26	100	100	62	8	0	94	53	53	53	29
May 2017	93	52	47	40	19	100	100	58	2	0	92	44	44	44	20
May 2018	91	46	40	33	13	100	100	57	0	0	90	37	37	37	14
May 2019	90	40	34	28	10	100	99	56	0	0	88	30	30	30	9
May 2020	88	34	29	23	7	100	96	54	0	0	86	25	25	25	6
May 2021	86	30	25	19	5	100	92	50	0	0	84	20	20	20	4
May 2022	84	26	21	15	3	100	86	47	0	0	81	16	16	16	2
May 2023	81	22	18	13	2	100	79	43	0	0	78	13	13	13	1
May 2024	79	19	15	10	2	100	73	39	0	0	76	10	10	10	0
May 2025	77	16	13	8	1	100	66	34	0	0	73	8	8	8	0
May 2026	74	14	10	7	1	100	59	30	0	0	70	6	6	6	0
May 2027	71	12	9	5	1	100	52	27	0	0	66	4	4	4	0
May 2028	68	10	7	4	0	100	45	23	0	0	63	3	3	3	0
May 2029	65	8	6	3	0	100	39	19	0	0	59	2	2	2	0
May 2030	61	7	5	3	0	100	33	16	0	0	55	1	1	1	0
May 2031	58	5	4	2	0	100	28	13	0	0	51	0	0	0	0
May 2032	54	4	3	2	0	100	23	11	0	0	47	0	0	0	0
May 2033	50	3	2	1	0	100	18	8	0	0	42	0	0	0	0
May 2034	46	2	2	1	0	100	14	6	0	0	37	0	0	0	0
May 2035	41	2	1	1	0	100	10	5	0	0	32	0	0	0	0
May 2036	36	1	1	0	0	100	6	3	0	0	26	0	0	0	0
May 2037	31	1	0	0	0	100	3	1	0	0	20	0	0	0	0
May 2038	26	0	0	0	0	100	0	0	0	0	14	0	0	0	0
May 2039	20	0	0	0	0	100	0	0	0	0	7	0	0	0	0
May 2040	14	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2041	7	0	0	0	0	57	0	0	0	0	0	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	7.0	6.2	5.3	3.0	29.1	15.7	9.4	1.8	0.3	17.7	5.4	5.4	5.4	3.1

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Class LM					Class TD					Class TZ				
	0%	175%	205%	250%	450%	0%	175%	205%	250%	450%	0%	175%	205%	250%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	100	100	100	100	100	100	100	100	77	0	102	102	19	0	0
May 2014	100	100	100	100	100	99	99	91	45	0	104	104	0	0	0
May 2015	100	100	100	100	100	99	99	81	24	0	106	106	0	0	0
May 2016	100	100	100	100	100	98	98	75	10	0	108	108	0	0	0
May 2017	100	100	100	100	100	98	98	71	3	0	111	111	0	0	0
May 2018	100	100	100	100	100	97	97	69	0	0	113	113	0	0	0
May 2019	100	100	100	100	100	97	97	68	0	0	115	110	0	0	0
May 2020	100	100	100	100	100	96	96	65	0	0	117	96	0	0	0
May 2021	100	100	100	100	100	96	96	61	0	0	120	72	0	0	0
May 2022	100	100	100	100	100	95	95	57	0	0	122	42	0	0	0
May 2023	100	100	100	100	100	95	93	52	0	0	125	19	0	0	0
May 2024	100	100	100	100	100	94	84	47	0	0	127	19	0	0	0
May 2025	100	100	100	100	70	94	76	42	0	0	130	19	0	0	0
May 2026	100	100	100	100	49	93	67	37	0	0	132	20	0	0	0
May 2027	100	100	100	100	34	92	59	32	0	0	135	20	0	0	0
May 2028	100	100	100	100	23	92	51	28	0	0	138	21	0	0	0
May 2029	100	100	100	100	15	91	43	24	0	0	140	21	0	0	0
May 2030	100	100	100	100	10	91	36	20	0	0	143	21	0	0	0
May 2031	100	100	100	100	7	90	29	16	0	0	146	22	0	0	0
May 2032	100	92	92	92	4	89	23	13	0	0	149	22	0	0	0
May 2033	100	68	68	68	3	89	17	10	0	0	152	23	0	0	0
May 2034	100	48	48	48	2	88	12	8	0	0	155	23	0	0	0
May 2035	100	32	32	32	1	87	7	5	0	0	158	24	0	0	0
May 2036	100	19	19	19	0	87	2	3	0	0	162	24	0	0	0
May 2037	100	9	9	9	0	86	0	2	0	0	165	18	0	0	0
May 2038	100	1	1	1	0	85	0	0	0	0	168	2	0	0	0
May 2039	100	0	0	0	0	85	0	0	0	0	172	0	0	0	0
May 2040	86	0	0	0	0	84	0	0	0	0	175	0	0	0	0
May 2041	0	0	0	0	0	31	0	0	0	0	179	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.1	22.2	22.2	22.2	14.7	26.7	16.2	11.3	2.1	0.4	29.7	12.4	0.6	0.2	0.1

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Class HA				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
May 2013	100	100	98	88	78
May 2014	100	100	91	63	37
May 2015	100	100	82	38	0
May 2016	100	100	76	21	0
May 2017	100	100	71	11	0
May 2018	100	100	68	5	0
May 2019	100	100	65	2	0
May 2020	100	100	62	2	0
May 2021	100	100	58	1	0
May 2022	100	100	54	1	0
May 2023	100	100	49	1	0
May 2024	100	100	44	1	0
May 2025	100	100	40	1	0
May 2026	100	100	35	0	0
May 2027	100	100	31	0	0
May 2028	100	95	27	0	0
May 2029	100	86	23	0	0
May 2030	100	77	20	0	0
May 2031	100	68	16	0	0
May 2032	100	60	14	0	0
May 2033	100	52	11	0	0
May 2034	100	44	9	0	0
May 2035	100	37	7	0	0
May 2036	100	30	6	0	0
May 2037	100	24	4	0	0
May 2038	87	18	3	0	0
May 2039	63	12	2	0	0
May 2040	38	7	1	0	0
May 2041	11	2	0	0	0
May 2042	0	0	0	0	0
Weighted Average Life (years)	27.5	21.6	11.2	2.9	1.7

**Security Groups 12 and 13
PSA Prepayment Assumption Rates**

Distribution Date	Class XA								
	0%	100%	175%	200%	205%	250%	300%	400%	450%
Initial Percent	100	100	100	100	100	100	100	100	100
May 2013	100	100	100	91	89	73	55	26	24
May 2014	100	100	99	83	80	51	21	12	8
May 2015	100	100	98	76	71	33	13	0	0
May 2016	100	100	97	70	65	21	7	0	0
May 2017	100	100	96	67	62	15	4	0	0
May 2018	100	100	96	65	59	12	2	0	0
May 2019	100	100	94	63	57	10	1	0	0
May 2020	100	100	91	61	55	10	1	0	0
May 2021	100	100	87	57	52	9	0	0	0
May 2022	100	100	81	53	48	8	0	0	0
May 2023	100	100	75	49	44	7	0	0	0
May 2024	100	100	69	44	40	6	0	0	0
May 2025	100	100	62	39	35	5	0	0	0
May 2026	100	100	56	35	31	5	0	0	0
May 2027	100	100	49	30	27	4	0	0	0
May 2028	100	98	43	26	23	3	0	0	0
May 2029	100	95	37	23	20	3	0	0	0
May 2030	100	92	32	19	17	2	0	0	0
May 2031	100	87	27	16	14	2	0	0	0
May 2032	100	74	22	13	11	2	0	0	0
May 2033	100	62	18	10	9	1	0	0	0
May 2034	100	50	14	8	7	1	0	0	0
May 2035	100	38	10	6	5	1	0	0	0
May 2036	100	28	7	4	4	1	0	0	0
May 2037	100	17	4	2	2	0	0	0	0
May 2038	96	7	2	1	1	0	0	0	0
May 2039	88	4	1	1	1	0	0	0	0
May 2040	79	2	1	0	0	0	0	0	0
May 2041	42	1	0	0	0	0	0	0	0
May 2042	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)	28.6	22.1	15.2	10.6	9.8	3.3	1.5	0.8	0.7

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Class ZA				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
May 2013	105	105	105	57	10
May 2014	109	109	109	30	0
May 2015	114	114	113	14	0
May 2016	120	120	117	6	0
May 2017	125	125	120	5	0
May 2018	131	131	121	5	0
May 2019	137	137	119	5	0
May 2020	143	143	114	5	0
May 2021	150	150	108	5	0
May 2022	157	157	101	6	0
May 2023	164	164	93	6	0
May 2024	171	171	85	6	0
May 2025	179	179	78	6	0
May 2026	188	188	70	7	0
May 2027	196	186	63	7	0
May 2028	205	169	56	7	0
May 2029	215	148	47	8	0
May 2030	224	127	38	8	0
May 2031	235	107	29	6	0
May 2032	246	89	22	4	0
May 2033	257	71	16	2	0
May 2034	219	55	11	1	0
May 2035	170	39	7	0	0
May 2036	117	25	3	0	0
May 2037	62	11	0	0	0
May 2038	3	0	0	0	0
May 2039	0	0	0	0	0
Weighted Average					
Life (years)	23.7	19.9	15.3	2.9	0.5

Security Groups 13 and 14 PSA Prepayment Assumption Rates					
Distribution Date	Class HZ				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
May 2013	102	102	100	76	51
May 2014	104	104	98	50	22
May 2015	106	106	95	28	0
May 2016	108	108	92	15	0
May 2017	110	110	90	8	0
May 2018	112	112	89	5	0
May 2019	115	115	86	3	0
May 2020	117	117	83	3	0
May 2021	120	120	78	3	0
May 2022	123	123	73	3	0
May 2023	126	126	67	3	0
May 2024	129	129	61	3	0
May 2025	132	132	55	3	0
May 2026	135	135	49	3	0
May 2027	138	134	44	3	0
May 2028	142	125	39	3	0
May 2029	146	111	33	3	0
May 2030	150	97	27	3	0
May 2031	154	84	22	3	0
May 2032	158	71	17	2	0
May 2033	163	60	13	1	0
May 2034	148	49	10	0	0
May 2035	128	38	7	0	0
May 2036	107	28	5	0	0
May 2037	85	19	3	0	0
May 2038	53	11	2	0	0
May 2039	38	7	1	0	0
May 2040	23	4	1	0	0
May 2041	7	1	0	0	0
May 2042	0	0	0	0	0
Weighted Average Life (years)	25.1	20.6	13.8	2.8	1.2

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2, 3, 4, 6, 10, 11, 13 and 14 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 (especially the Principal Only Classes), 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 and Class CS may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

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

The effective yield on any Fixed Rate or Delay Class (other than any fixed rate MX Class that is formed from one or more non-delay Classes) 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 (in the case of interest-bearing Classes), 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 (in the case of interest-bearing Classes) 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 CS to Prepayments
Assumed Price 0.125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
6.650% and below	30.3%	26.6%	22.8%	10.8%
6.675%	8.4%	5.0%	1.5%	(9.4)%
6.700% and above	**	**	**	**

**Sensitivity of Class QI to Prepayments
Assumed Price 22.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>376%</u>	<u>400%</u>
8.7%	8.7%	8.7%	0.0%	(1.9)%

**Sensitivity of Class QO to Prepayments
Assumed Price 92.75%**

<u>PSA Prepayment Assumption Rates</u>			
<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
1.3%	1.3%	1.3%	2.0%

**Sensitivity of Class S to Prepayments
Assumed Price 19.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15%	23.8%	20.2%	16.4%	4.8%
0.25%	23.3%	19.6%	15.9%	4.3%
3.45%	4.8%	1.4%	(2.0)%	(12.7)%
6.65% and above	**	**	**	**

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

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

Sensitivity of Class SB to Prepayments
Assumed Price 19.125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	23.9%	20.2%	16.5%	4.9%
0.250%.....	23.3%	19.6%	15.9%	4.3%
3.475%.....	4.8%	1.5%	(2.0)%	(12.7)%
6.700% and above.....	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class IA to Prepayments
Assumed Price 7.25%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>150%</u>	<u>211%</u>	<u>300%</u>	<u>400%</u>
42.5%	24.4%	0.1%	(36.7)%	(75.8)%

SECURITY GROUP 3

Sensitivity of Class IB to Prepayments
Assumed Price 7.75%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>150%</u>	<u>188%</u>	<u>300%</u>	<u>400%</u>
35.0%	15.9%	0.3%	(46.7)%	(85.5)%

SECURITY GROUP 4

Sensitivity of Class BI to Prepayments
Assumed Price 26.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>300%</u>	<u>361%</u>	<u>450%</u>	<u>600%</u>
19.7%	7.7%	0.0%	(11.0)%	(31.1)%

SECURITY GROUP 6

Sensitivity of Class MI to Prepayments
Assumed Price 16.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>109%</u>	<u>140%</u>	<u>172%</u>	<u>240%</u>	<u>400%</u>
5.5%	5.5%	5.5%	0.0%	(16.4)%

* 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 MO to Prepayments
Assumed Price 92.0%**

PSA Prepayment Assumption Rates			
<u>109%</u>	<u>140%</u>	<u>172%</u>	<u>400%</u>
1.5%	1.5%	1.5%	2.6%

SECURITY GROUP 9

**Sensitivity of Class IP to Prepayments
Assumed Price 23.0%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>275%</u>	<u>347%</u>	<u>400%</u>
4.2%	4.2%	4.2%	0.0%	(3.7)%

**Sensitivity of Class SC to Prepayments
Assumed Price 23.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>
0.15%	14.2%	10.7%	5.3%	(4.0)%
0.25%	13.7%	10.2%	4.8%	(4.5)%
3.15%	(0.3)%	(3.6)%	(8.7)%	(17.4)%
6.05% and above	**	**	**	**

**Sensitivity of Class SD to Prepayments
Assumed Price 23.25%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>
0.15%	14.0%	10.5%	5.1%	(4.2)%
0.25%	13.5%	10.0%	4.6%	(4.7)%
3.15%	(0.4)%	(3.7)%	(8.7)%	(17.4)%
6.05% and above	**	**	**	**

**Sensitivity of Class SE to Prepayments
Assumed Price 21.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>
0.15%	15.3%	11.7%	6.3%	(3.0)%
0.25%	14.8%	11.2%	5.8%	(3.5)%
3.15%	(0.2)%	(3.5)%	(8.6)%	(17.3)%
6.05% 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 10

**Sensitivity of Class NI to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
<u>140%</u>	<u>170%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>
10.3%	10.3%	10.3%	0.0%	(5.1)%

SECURITY GROUP 11

**Sensitivity of Class IN to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
<u>140%</u>	<u>170%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>
10.3%	10.3%	10.3%	0.0%	(5.1)%

SECURITY GROUP 12

**Sensitivity of Class LI to Prepayments
Assumed Price 21.0%***

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>368%</u>	<u>450%</u>
8.8%	8.8%	8.8%	0.0%	(7.3)%

**Sensitivity of Class SG to Prepayments
Assumed Price 17.25%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>450%</u>
0.150%	22.2%	20.0%	16.6%	1.0%
0.250%	21.6%	19.3%	16.0%	0.4%
3.175%	3.1%	1.1%	(2.0)%	(16.4)%
6.100% and above	**	**	**	**

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

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

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 Cleary Gottlieb Steen & Hamilton 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 Trust REMIC for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Principal Only, 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 original issue 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1, 9, 13 and 14	200%
2 and 3	150%
4 and 5	300%
6	140%
7 and 8	250%
10 and 11	170%
12	205%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See *“Certain 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) May 1, 2012 on the Fixed Rate and Delay Classes and (2) May 16, 2012 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
QA	\$ 25,934,000	QB	\$ 25,934,000	PAC/AD	1.50%	FIX	38378EWJ8	April 2042	
		QC	25,934,000	PAC/AD	1.75	FIX	38378EWK5	April 2042	
		QD	25,934,000	PAC/AD	2.00	FIX	38378EWL3	April 2042	
		QE	25,934,000	PAC/AD	2.25	FIX	38378EWM1	April 2042	
		QG	25,934,000	PAC/AD	2.50	FIX	38378EWN9	April 2042	
		QH	25,934,000	PAC/AD	2.75	FIX	38378EWP4	April 2042	
		QI	16,503,454	NTL(PAC/AD)	5.50	FIX/IO	38378EWQ2	April 2042	
		QJ	25,934,000	PAC/AD	3.00	FIX	38378EWR0	April 2042	
		QK	25,934,000	PAC/AD	3.25	FIX	38378EWS8	April 2042	
		QM	22,692,250	PAC/AD	4.00	FIX	38378EWT6	April 2042	
		QN	20,170,888	PAC/AD	4.50	FIX	38378EWT3	April 2042	
		QO	25,934,000	PAC/AD	0.00	PO	38378EWW1	April 2042	
		QP	18,153,800	PAC/AD	5.00	FIX	38378EWW9	April 2042	
		QT	16,503,454	PAC/AD	5.50	FIX	38378EWX7	April 2042	
		QU	15,128,166	PAC/AD	6.00	FIX	38378EWY5	April 2042	
		QW	13,964,461	PAC/AD	6.50	FIX	38378EWZ2	April 2042	
		QY	12,967,000	PAC/AD	7.00	FIX	38378EXA6	April 2042	
Combination 2									
CS	\$ 42,228,191	F	\$ 42,228,191	PT	(5)	FLT	38378EXB4	May 2042	
FB	42,228,191								

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3								
CS	\$ 42,228,191	SB	\$ 42,228,191	NTL(PT)	(5)	INV/IO	38378EXC2	May 2042
S	42,228,191							
Combination 4								
CS	\$ 42,228,191	YQ	\$ 42,228,191	PT	7.00%	FIX	38378EXD0	May 2042
FB	42,228,191							
S	42,228,191							
Security Group 4								
Combination 5(6)								
B	\$ 2,282,906	BA	\$ 2,282,906	SC/PT	2.00%	FIX	38378EXE8	July 2040
		BC	2,282,906	SC/PT	2.25	FIX	38378EXP5	July 2040
		BD	2,282,906	SC/PT	2.50	FIX	38378EXG3	July 2040
		BE	2,282,906	SC/PT	2.75	FIX	38378EXH1	July 2040
		BG	2,282,906	SC/PT	3.00	FIX	38378EXJ7	July 2040
		BH	2,282,906	SC/PT	3.25	FIX	38378EXK4	July 2040
		BI	1,369,743	NTL(SC/PT)	5.00	FIX/IO	38378EXL2	July 2040
		BJ	2,282,906	SC/PT	3.50	FIX	38378EXM0	July 2040
		BK	2,282,906	SC/PT	3.75	FIX	38378EXN8	July 2040
		BL	2,282,906	SC/PT	4.00	FIX	38378EXP3	July 2040
		BN	2,282,906	SC/PT	4.25	FIX	38378EXQ1	July 2040
		BP	2,282,906	SC/PT	4.50	FIX	38378EXR9	July 2040
		BQ	2,282,906	SC/PT	4.75	FIX	38378EXS7	July 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 6(6)								
MA	\$107,143,000	MB	\$107,143,000	SC/PAC	1.50%	FIX	38378EXT5	October 2038
		MC	107,143,000	SC/PAC	1.75	FIX	38378EXU2	October 2038
		MD	107,143,000	SC/PAC	2.00	FIX	38378EXV0	October 2038
		ME	107,143,000	SC/PAC	2.25	FIX	38378EXW8	October 2038
		MG	89,285,833	SC/PAC	3.00	FIX	38378EXX6	October 2038
		MH	76,530,714	SC/PAC	3.50	FIX	38378EXY4	October 2038
		MI	76,530,714	NTL(SC/PT)	3.50	FIX/IO	38378EXZ1	October 2038
		MJ	66,964,375	SC/PAC	4.00	FIX	38378EYA5	October 2038
		MK	59,523,888	SC/PAC	4.50	FIX	38378EYB3	October 2038
		ML	53,571,500	SC/PAC	5.00	FIX	38378EYC1	October 2038
		MN	48,701,363	SC/PAC	5.50	FIX	38378EYD9	October 2038
		MO	107,143,000	SC/PAC	0.00	PO	38378EYE7	October 2038
		MP	44,642,916	SC/PAC	6.00	FIX	38378EYF4	October 2038
		MQ	41,208,846	SC/PAC	6.50	FIX	38378EYG2	October 2038
		MW	38,265,357	SC/PAC	7.00	FIX	38378EYH0	October 2038
Security Group 9								
Combination 7								
FD	\$ 68,892,477	FC	\$ 80,098,769	PT	(5)	FLT	38378EYJ6	May 2042
FE	11,206,292							
Combination 8								
SD	\$ 68,892,477	SC	\$ 80,098,769	NTL(PT)	(5)	INV/IO	38378EYK3	May 2042
SE	11,206,292							

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)								
PL	\$ 31,898,000	IP	\$ 3,189,800	NTL(PAC)	5.00%	FIX/IO	38378EYL1	May 2042
		PN	31,898,000	PAC	1.50	FIX	38378EYM9	May 2042
		PQ	31,898,000	PAC	1.75	FIX	38378EYN7	May 2042
Security Group 10								
Combination 10(6)								
NA	\$ 22,809,569	NB	\$ 22,809,569	SC/PAC	1.50%	FIX	38378EYP2	July 2040
		NC	22,809,569	SC/PAC	1.75	FIX	38378EYQ0	July 2040
		NI	2,534,396	NTL(SC/PAC)	4.50	FIX/IO	38378EYR8	July 2040
Security Group 11								
Combination 11(6)								
NL	\$ 14,987,086	IN	\$ 3,330,463	NTL(SC/PAC)	4.50%	FIX/IO	38378EYS6	July 2040
		NM	14,987,086	SC/PAC	1.50	FIX	38378EYT4	July 2040
		NP	14,987,086	SC/PAC	1.75	FIX	38378EYU1	July 2040
		NQ	14,987,086	SC/PAC	2.00	FIX	38378EYV9	July 2040
		NT	14,987,086	SC/PAC	2.25	FIX	38378EYW7	July 2040
Security Group 12								
Combination 12(6)								
LA	\$ 9,863,000	LB	\$ 9,863,000	PAC	1.50%	FIX	38378EYX5	March 2042
		LC	9,863,000	PAC	1.75	FIX	38378EYY3	March 2042
		LI	896,636	NTL(PAC)	5.50	FIX/IO	38378EYZ0	March 2042
Combination 13								
FG	\$ 40,030,089	TY	\$ 40,030,089	PT	6.50%	FIX	38378EZA4	May 2042
SG	40,030,089							

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 14								
TD	\$ 1,142,000	GA	\$ 1,387,169	SUP	2.00%	FIX	38378EZB2	May 2042
TZ	245,169							
Security Groups 12 and 13								
Combination 15 (7)								
HA	\$ 693,584	XA	\$ 2,080,753	SC/PT/SUP	2.00%	FIX	38378EZC0	May 2042
TD	1,142,000							
TZ	245,169							
Security Groups 13 and 14								
Combination 16 (7)								
HA	\$ 8,778,346	HZ	\$ 14,630,576	SC/PT	(5)	WAC/DIY/PZ(8)	38378EZD8	April 2042
ZA	5,852,230							

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

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

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

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

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

(6) In the case of Combinations 1, 5, 6, 9, 10, 11 and 12, 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 and 16 are derived from REMIC Classes of separate Security Groups.

(8) Partial Accrual Class comprised of a Combination consisting of an Accrual Class and a Fixed Rate Class of REMIC Securities. Interest will accrue on the portion of the Partial Accrual Class related to the Accrual Class and will be added to its Class Principal Balance and distributable as principal, as described under "Terms Sheet — Accrual Classes and Partial Accrual Class" in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
Initial Balance	\$26,270,000.00	\$107,143,000.00	\$18,151,000.00
June 2012	25,967,110.83	106,752,879.54	18,151,000.00
July 2012	25,682,332.48	106,333,147.67	18,151,000.00
August 2012	25,399,895.59	105,883,970.05	18,151,000.00
September 2012	25,119,781.51	105,405,528.99	18,151,000.00
October 2012	24,841,971.73	104,898,023.38	18,151,000.00
November 2012	24,566,447.90	104,361,668.60	18,151,000.00
December 2012	24,293,191.80	103,796,696.30	18,151,000.00
January 2013	24,022,185.37	103,203,354.32	18,151,000.00
February 2013	23,753,410.67	102,581,906.51	18,151,000.00
March 2013	23,486,849.91	101,932,632.51	18,151,000.00
April 2013	23,222,485.46	101,255,827.60	18,151,000.00
May 2013	22,960,299.80	100,551,802.44	18,151,000.00
June 2013	22,700,275.56	99,820,882.87	18,151,000.00
July 2013	22,442,395.51	99,063,409.68	18,151,000.00
August 2013	22,186,642.55	98,279,738.32	18,151,000.00
September 2013	21,932,999.72	97,470,238.63	18,151,000.00
October 2013	21,681,450.20	96,635,294.59	18,151,000.00
November 2013	21,431,977.28	95,775,303.97	18,151,000.00
December 2013	21,184,564.40	94,890,678.09	18,151,000.00
January 2014	20,939,195.13	93,981,841.39	18,151,000.00
February 2014	20,695,853.16	93,049,231.20	18,151,000.00
March 2014	20,454,522.32	92,093,297.33	18,151,000.00
April 2014	20,215,186.56	91,114,501.72	18,151,000.00
May 2014	19,977,829.96	90,113,318.05	18,151,000.00
June 2014	19,742,436.71	89,090,231.39	18,151,000.00
July 2014	19,508,991.16	88,045,737.80	18,151,000.00
August 2014	19,277,477.75	87,007,704.54	18,151,000.00
September 2014	19,047,881.05	85,976,093.86	18,151,000.00
October 2014	18,820,185.76	84,950,868.23	18,151,000.00
November 2014	18,594,376.70	83,931,990.34	18,151,000.00
December 2014	18,370,438.81	82,919,423.09	18,151,000.00
January 2015	18,148,357.13	81,913,129.58	18,151,000.00
February 2015	17,928,116.85	80,913,073.15	18,151,000.00
March 2015	17,709,703.24	79,919,217.31	18,151,000.00
April 2015	17,493,101.73	78,931,525.82	18,151,000.00

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
May 2015	\$17,278,297.82	\$ 77,949,962.61	\$18,151,000.00
June 2015	17,065,277.16	76,974,491.84	18,151,000.00
July 2015	16,854,025.50	76,005,077.87	18,151,000.00
August 2015	16,644,528.68	75,041,685.25	18,151,000.00
September 2015	16,436,772.69	74,084,278.76	18,151,000.00
October 2015	16,230,743.61	73,132,823.36	18,151,000.00
November 2015	16,026,427.63	72,187,284.21	18,151,000.00
December 2015	15,823,811.06	71,247,626.67	18,151,000.00
January 2016	15,622,880.30	70,313,816.32	18,151,000.00
February 2016	15,423,621.87	69,385,818.91	18,151,000.00
March 2016	15,226,022.39	68,463,600.39	18,151,000.00
April 2016	15,030,068.60	67,547,126.92	18,151,000.00
May 2016	14,835,747.32	66,636,364.84	18,151,000.00
June 2016	14,643,045.49	65,731,280.69	18,151,000.00
July 2016	14,451,950.16	64,831,841.19	18,151,000.00
August 2016	14,262,448.47	63,938,013.26	18,151,000.00
September 2016	14,074,527.66	63,049,764.01	18,151,000.00
October 2016	13,888,175.07	62,167,060.74	18,151,000.00
November 2016	13,703,378.16	61,289,870.93	18,151,000.00
December 2016	13,520,124.46	60,418,162.24	18,151,000.00
January 2017	13,338,401.62	59,551,902.53	18,151,000.00
February 2017	13,158,197.37	58,691,059.83	18,151,000.00
March 2017	12,979,499.56	57,835,602.38	18,151,000.00
April 2017	12,802,296.12	56,985,498.56	18,151,000.00
May 2017	12,626,575.07	56,140,716.97	18,151,000.00
June 2017	12,452,324.53	55,301,226.36	18,151,000.00
July 2017	12,279,532.73	54,466,995.68	18,151,000.00
August 2017	12,108,187.96	53,637,994.04	18,151,000.00
September 2017	11,938,278.65	52,814,190.75	18,151,000.00
October 2017	11,769,793.26	51,995,555.27	18,151,000.00
November 2017	11,602,720.40	51,182,057.26	18,151,000.00
December 2017	11,437,048.73	50,373,666.52	18,151,000.00
January 2018	11,272,767.01	49,570,353.06	18,151,000.00
February 2018	11,109,864.11	48,772,087.05	18,151,000.00
March 2018	10,948,328.95	47,978,838.80	18,151,000.00
April 2018	10,788,150.57	47,190,578.85	18,151,000.00
May 2018	10,629,318.08	46,407,277.84	18,151,000.00
June 2018	10,471,820.69	45,628,906.64	18,151,000.00
July 2018	10,315,647.66	44,855,436.25	18,151,000.00
August 2018	10,160,788.39	44,086,837.84	18,151,000.00

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
September 2018	\$10,007,232.31	\$ 43,323,082.76	\$18,151,000.00
October 2018	9,854,968.98	42,564,142.51	18,151,000.00
November 2018	9,703,988.00	41,809,988.76	18,151,000.00
December 2018	9,554,279.08	41,060,593.34	18,151,000.00
January 2019	9,405,912.84	40,315,928.24	18,151,000.00
February 2019	9,259,711.34	39,575,965.62	18,151,000.00
March 2019	9,115,644.04	38,840,677.78	18,151,000.00
April 2019	8,973,680.79	38,110,037.21	18,151,000.00
May 2019	8,833,791.87	37,384,016.51	18,151,000.00
June 2019	8,695,947.98	36,662,588.50	18,151,000.00
July 2019	8,560,120.22	35,945,726.09	18,151,000.00
August 2019	8,426,280.09	35,233,402.39	18,151,000.00
September 2019	8,294,399.49	34,525,590.66	18,151,000.00
October 2019	8,164,450.69	33,822,264.29	18,151,000.00
November 2019	8,036,406.37	33,123,396.84	18,151,000.00
December 2019	7,910,239.57	32,428,962.03	18,151,000.00
January 2020	7,785,923.73	31,738,933.70	18,151,000.00
February 2020	7,663,432.62	31,053,285.87	18,151,000.00
March 2020	7,542,740.42	30,371,992.70	18,151,000.00
April 2020	7,423,821.62	29,695,028.49	18,151,000.00
May 2020	7,306,651.09	29,022,367.69	18,151,000.00
June 2020	7,191,204.06	28,353,984.91	18,151,000.00
July 2020	7,077,456.09	27,689,854.90	18,151,000.00
August 2020	6,965,383.06	27,029,952.53	18,151,000.00
September 2020	6,854,961.23	26,374,252.86	18,151,000.00
October 2020	6,746,167.15	25,722,731.05	18,151,000.00
November 2020	6,638,977.71	25,075,362.42	18,151,000.00
December 2020	6,533,370.13	24,432,122.45	18,151,000.00
January 2021	6,429,321.93	23,792,986.73	18,151,000.00
February 2021	6,326,810.96	23,157,931.00	18,151,000.00
March 2021	6,225,815.37	22,526,931.14	18,151,000.00
April 2021	6,126,313.60	21,899,963.19	18,151,000.00
May 2021	6,028,284.42	21,277,003.29	18,151,000.00
June 2021	5,931,706.86	20,658,027.74	18,151,000.00
July 2021	5,836,560.28	20,043,012.97	18,151,000.00
August 2021	5,742,824.29	19,431,935.55	18,151,000.00
September 2021	5,650,478.81	18,824,772.18	18,151,000.00
October 2021	5,559,504.03	18,223,801.49	18,148,915.19
November 2021	5,469,880.42	17,629,070.94	18,144,681.70
December 2021	5,381,588.72	17,040,519.39	18,138,334.19

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
January 2022	\$ 5,294,609.93	\$ 16,458,086.30	\$18,129,906.85
February 2022	5,208,925.32	15,881,711.69	18,119,433.52
March 2022	5,124,516.43	15,311,336.16	18,106,947.61
April 2022	5,041,365.06	14,746,900.87	18,092,482.14
May 2022	4,959,453.23	14,188,347.53	18,076,069.76
June 2022	4,878,763.25	13,635,618.42	18,057,742.71
July 2022	4,799,277.67	13,088,656.36	18,037,532.85
August 2022	4,720,979.25	12,547,404.71	18,015,471.69
September 2022	4,643,851.04	12,011,807.38	17,991,590.33
October 2022	4,567,876.29	11,481,808.79	17,965,919.53
November 2022	4,493,038.50	10,957,353.92	17,938,489.66
December 2022	4,419,321.40	10,438,388.24	17,909,347.54
January 2023	4,346,708.93	9,924,857.77	17,878,604.99
February 2023	4,275,185.28	9,416,709.02	17,846,290.11
March 2023	4,204,734.84	8,913,889.02	17,812,430.68
April 2023	4,135,342.24	8,416,345.30	17,777,054.12
May 2023	4,066,992.30	7,924,025.89	17,740,187.51
June 2023	3,999,670.07	7,436,879.33	17,701,857.61
July 2023	3,933,360.80	6,954,854.62	17,662,090.87
August 2023	3,868,049.95	6,477,901.26	17,620,913.41
September 2023	3,803,723.18	6,005,969.25	17,578,351.00
October 2023	3,740,366.36	5,539,009.03	17,534,429.14
November 2023	3,677,965.54	5,076,971.55	17,489,172.97
December 2023	3,616,506.99	4,619,808.19	17,442,607.37
January 2024	3,555,977.15	4,167,470.82	17,394,756.89
February 2024	3,496,362.66	3,719,911.77	17,345,645.76
March 2024	3,437,650.34	3,277,083.80	17,295,297.94
April 2024	3,379,827.21	2,838,940.14	17,243,737.09
May 2024	3,322,880.46	2,405,434.47	17,190,986.55
June 2024	3,266,797.45	1,976,520.90	17,137,069.40
July 2024	3,211,565.75	1,552,153.98	17,082,008.42
August 2024	3,157,173.06	1,132,288.70	17,025,826.10
September 2024	3,103,607.29	716,880.48	16,968,544.67
October 2024	3,050,856.50	305,885.15	16,910,186.06
November 2024	2,998,908.92	0.00	16,759,527.17
December 2024	2,947,752.95	0.00	16,334,701.05
January 2025	2,897,377.16	0.00	15,912,741.14
February 2025	2,847,770.25	0.00	15,493,629.81
March 2025	2,798,921.12	0.00	15,077,349.53
April 2025	2,750,818.80	0.00	14,663,882.88

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
May 2025	\$ 2,703,452.48	\$ 0.00	\$14,253,212.55
June 2025	2,656,811.49	0.00	13,845,321.30
July 2025	2,610,885.34	0.00	13,440,192.03
August 2025	2,565,663.66	0.00	13,037,807.73
September 2025	2,521,136.23	0.00	12,638,151.49
October 2025	2,477,292.99	0.00	12,241,206.48
November 2025	2,434,124.01	0.00	11,846,956.01
December 2025	2,391,619.49	0.00	11,455,383.46
January 2026	2,349,769.78	0.00	11,066,472.31
February 2026	2,308,565.37	0.00	10,680,206.15
March 2026	2,267,996.88	0.00	10,296,568.66
April 2026	2,228,055.05	0.00	9,915,543.63
May 2026	2,188,730.77	0.00	9,537,114.92
June 2026	2,150,015.05	0.00	9,161,266.51
July 2026	2,111,899.01	0.00	8,787,982.47
August 2026	2,074,373.93	0.00	8,417,246.95
September 2026	2,037,431.19	0.00	8,049,044.22
October 2026	2,001,062.29	0.00	7,683,358.62
November 2026	1,965,258.85	0.00	7,320,174.59
December 2026	1,930,012.63	0.00	6,959,476.67
January 2027	1,895,315.48	0.00	6,601,249.49
February 2027	1,861,159.38	0.00	6,245,477.77
March 2027	1,827,536.41	0.00	5,892,146.30
April 2027	1,794,438.78	0.00	5,541,240.01
May 2027	1,761,858.80	0.00	5,192,743.86
June 2027	1,729,788.89	0.00	4,846,642.95
July 2027	1,698,221.57	0.00	4,502,922.44
August 2027	1,667,149.48	0.00	4,161,567.58
September 2027	1,636,565.36	0.00	3,822,563.72
October 2027	1,606,462.04	0.00	3,485,896.30
November 2027	1,576,832.46	0.00	3,151,550.82
December 2027	1,547,669.67	0.00	2,819,512.90
January 2028	1,518,966.81	0.00	2,489,768.22
February 2028	1,490,717.10	0.00	2,162,302.56
March 2028	1,462,913.90	0.00	1,837,101.77
April 2028	1,435,550.62	0.00	1,514,151.81
May 2028	1,408,620.78	0.00	1,193,438.69
June 2028	1,382,118.00	0.00	874,948.54
July 2028	1,356,035.97	0.00	558,667.54
August 2028	1,330,368.50	0.00	244,581.97

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
September 2028	\$ 1,305,109.47	\$ 0.00	\$ 0.00
October 2028	1,280,252.83	0.00	0.00
November 2028	1,255,792.65	0.00	0.00
December 2028	1,231,723.06	0.00	0.00
January 2029	1,208,038.28	0.00	0.00
February 2029	1,184,732.62	0.00	0.00
March 2029	1,161,800.46	0.00	0.00
April 2029	1,139,236.27	0.00	0.00
May 2029	1,117,034.59	0.00	0.00
June 2029	1,095,190.04	0.00	0.00
July 2029	1,073,697.32	0.00	0.00
August 2029	1,052,551.20	0.00	0.00
September 2029	1,031,746.53	0.00	0.00
October 2029	1,011,278.23	0.00	0.00
November 2029	991,141.29	0.00	0.00
December 2029	971,330.79	0.00	0.00
January 2030	951,841.85	0.00	0.00
February 2030	932,669.68	0.00	0.00
March 2030	913,809.56	0.00	0.00
April 2030	895,256.82	0.00	0.00
May 2030	877,006.88	0.00	0.00
June 2030	859,055.20	0.00	0.00
July 2030	841,397.32	0.00	0.00
August 2030	824,028.86	0.00	0.00
September 2030	806,945.46	0.00	0.00
October 2030	790,142.87	0.00	0.00
November 2030	773,616.86	0.00	0.00
December 2030	757,363.29	0.00	0.00
January 2031	741,378.06	0.00	0.00
February 2031	725,657.14	0.00	0.00
March 2031	710,196.56	0.00	0.00
April 2031	694,992.39	0.00	0.00
May 2031	680,040.78	0.00	0.00
June 2031	665,337.92	0.00	0.00
July 2031	650,880.06	0.00	0.00
August 2031	636,663.49	0.00	0.00
September 2031	622,684.58	0.00	0.00
October 2031	608,939.73	0.00	0.00
November 2031	595,425.41	0.00	0.00
December 2031	582,138.11	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
January 2032	\$ 569,074.41	\$ 0.00	\$ 0.00
February 2032	556,230.90	0.00	0.00
March 2032	543,604.26	0.00	0.00
April 2032	531,191.19	0.00	0.00
May 2032	518,988.44	0.00	0.00
June 2032	506,992.82	0.00	0.00
July 2032	495,201.17	0.00	0.00
August 2032	483,610.38	0.00	0.00
September 2032	472,217.40	0.00	0.00
October 2032	461,019.21	0.00	0.00
November 2032	450,012.82	0.00	0.00
December 2032	439,195.32	0.00	0.00
January 2033	428,563.81	0.00	0.00
February 2033	418,115.44	0.00	0.00
March 2033	407,847.42	0.00	0.00
April 2033	397,756.97	0.00	0.00
May 2033	387,841.36	0.00	0.00
June 2033	378,097.93	0.00	0.00
July 2033	368,524.01	0.00	0.00
August 2033	359,117.01	0.00	0.00
September 2033	349,874.34	0.00	0.00
October 2033	340,793.48	0.00	0.00
November 2033	331,871.94	0.00	0.00
December 2033	323,107.25	0.00	0.00
January 2034	314,496.98	0.00	0.00
February 2034	306,038.76	0.00	0.00
March 2034	297,730.22	0.00	0.00
April 2034	289,569.05	0.00	0.00
May 2034	281,552.96	0.00	0.00
June 2034	273,679.70	0.00	0.00
July 2034	265,947.05	0.00	0.00
August 2034	258,352.82	0.00	0.00
September 2034	250,894.85	0.00	0.00
October 2034	243,571.04	0.00	0.00
November 2034	236,379.27	0.00	0.00
December 2034	229,317.49	0.00	0.00
January 2035	222,383.67	0.00	0.00
February 2035	215,575.80	0.00	0.00
March 2035	208,891.92	0.00	0.00
April 2035	202,330.07	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
May 2035	\$ 195,888.35	\$ 0.00	\$ 0.00
June 2035	189,564.86	0.00	0.00
July 2035	183,357.75	0.00	0.00
August 2035	177,265.18	0.00	0.00
September 2035	171,285.35	0.00	0.00
October 2035	165,416.48	0.00	0.00
November 2035	159,656.82	0.00	0.00
December 2035	154,004.64	0.00	0.00
January 2036	148,458.24	0.00	0.00
February 2036	143,015.94	0.00	0.00
March 2036	137,676.09	0.00	0.00
April 2036	132,437.07	0.00	0.00
May 2036	127,297.26	0.00	0.00
June 2036	122,255.10	0.00	0.00
July 2036	117,309.02	0.00	0.00
August 2036	112,457.49	0.00	0.00
September 2036	107,699.01	0.00	0.00
October 2036	103,032.07	0.00	0.00
November 2036	98,455.22	0.00	0.00
December 2036	93,967.02	0.00	0.00
January 2037	89,566.03	0.00	0.00
February 2037	85,250.86	0.00	0.00
March 2037	81,020.12	0.00	0.00
April 2037	76,872.47	0.00	0.00
May 2037	72,806.54	0.00	0.00
June 2037	68,821.03	0.00	0.00
July 2037	64,914.63	0.00	0.00
August 2037	61,086.07	0.00	0.00
September 2037	57,334.07	0.00	0.00
October 2037	53,657.40	0.00	0.00
November 2037	50,054.83	0.00	0.00
December 2037	46,525.16	0.00	0.00
January 2038	43,067.19	0.00	0.00
February 2038	39,679.75	0.00	0.00
March 2038	36,361.70	0.00	0.00
April 2038	33,111.89	0.00	0.00
May 2038	29,929.20	0.00	0.00
June 2038	26,812.54	0.00	0.00
July 2038	23,760.82	0.00	0.00
August 2038	20,772.97	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QL (in the aggregate)</u>	<u>Class MA</u>	<u>Classes UD, UZ and WD (in the aggregate)</u>
September 2038	\$ 17,847.93	\$ 0.00	\$ 0.00
October 2038	14,984.66	0.00	0.00
November 2038	12,182.15	0.00	0.00
December 2038	9,439.39	0.00	0.00
January 2039	6,755.39	0.00	0.00
February 2039	4,129.16	0.00	0.00
March 2039	1,559.75	0.00	0.00
April 2039 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
Initial Balance	\$31,910,000.00	\$22,809,569.00	\$3,152,000.00	\$2,227,000.00
June 2012	31,541,793.42	22,552,373.62	3,151,515.16	2,197,874.21
July 2012	31,176,648.73	22,295,746.97	3,151,029.51	2,166,145.94
August 2012.	30,814,541.38	22,039,764.17	3,150,543.05	2,131,817.47
September 2012.	30,455,446.99	21,784,517.09	3,150,055.77	2,094,881.68
October 2012.	30,099,341.39	21,530,018.41	3,149,567.69	2,055,385.05
November 2012	29,746,200.61	21,276,299.40	3,149,078.79	2,013,363.40
December 2012	29,396,000.86	21,023,377.87	3,148,589.08	1,972,185.97
January 2013	29,048,718.52	20,771,293.42	3,148,098.55	1,931,816.43
February 2013	28,704,330.19	20,521,110.54	3,147,607.21	1,891,545.10
March 2013	28,362,812.64	20,272,871.88	3,147,115.04	1,851,333.79
April 2013	28,024,142.81	20,026,567.08	3,146,622.06	1,811,179.24
May 2013.	27,688,297.85	19,782,181.57	3,146,128.25	1,771,133.22
June 2013	27,355,255.07	19,539,700.92	3,145,633.62	1,731,258.03
July 2013	27,024,991.96	19,299,110.77	3,145,138.17	1,691,551.89
August 2013.	26,697,486.20	19,060,396.91	3,144,641.89	1,652,013.10
September 2013.	26,372,715.63	18,823,545.20	3,144,144.79	1,612,639.96
October 2013.	26,050,658.30	18,588,541.62	3,143,646.85	1,573,430.75
November 2013	25,731,292.38	18,355,372.24	3,143,148.09	1,534,383.80
December 2013	25,414,596.26	18,124,023.26	3,142,648.49	1,495,497.44
January 2014	25,100,548.48	17,894,480.95	3,142,148.06	1,456,770.02
February 2014	24,789,127.76	17,666,731.69	3,141,646.80	1,418,199.89
March 2014	24,480,312.96	17,440,761.98	3,141,144.70	1,379,785.44
April 2014	24,174,083.15	17,216,558.39	3,140,641.76	1,341,525.03
May 2014.	23,870,417.53	16,994,107.62	3,140,137.99	1,303,417.07
June 2014	23,569,295.48	16,773,396.44	3,139,633.38	1,265,459.98
July 2014	23,270,696.56	16,554,411.73	3,139,127.92	1,227,652.16
August 2014.	22,974,600.45	16,337,140.48	3,138,621.63	1,189,992.07
September 2014.	22,680,987.03	16,121,569.74	3,138,114.49	1,152,478.14
October 2014.	22,389,836.31	15,907,686.69	3,137,606.50	1,115,108.86
November 2014.	22,101,128.49	15,695,478.59	3,137,097.67	1,077,882.67
December 2014	21,814,843.90	15,484,932.79	3,136,587.99	1,040,798.07
January 2015	21,530,963.03	15,276,036.75	3,136,077.46	1,003,853.56
February 2015	21,249,466.54	15,068,778.01	3,135,566.08	967,047.64
March 2015	20,970,335.23	14,863,144.19	3,135,053.85	930,378.83
April 2015	20,693,550.05	14,659,123.03	3,134,540.76	893,845.68
May 2015.	20,419,092.10	14,456,702.34	3,134,026.82	857,881.21
June 2015	20,146,942.64	14,255,870.03	3,133,512.02	822,971.81
July 2015	19,877,083.08	14,056,614.08	3,132,996.36	789,100.12
August 2015.	19,609,494.97	13,858,922.59	3,132,479.85	756,249.04
September 2015.	19,344,160.00	13,662,783.71	3,131,962.47	724,401.68

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
October 2015	\$19,081,060.02	\$13,468,185.72	\$3,131,444.23	\$ 693,541.41
November 2015	18,820,177.00	13,275,116.95	3,130,925.13	663,651.83
December 2015	18,561,493.09	13,083,565.84	3,130,405.16	634,716.75
January 2016	18,304,990.54	12,893,520.89	3,129,884.33	606,720.21
February 2016	18,050,651.77	12,704,970.72	3,129,362.62	579,646.51
March 2016	17,798,459.33	12,517,904.01	3,128,840.05	553,480.09
April 2016	17,548,395.92	12,332,309.52	3,128,316.61	528,205.68
May 2016	17,300,444.34	12,148,176.10	3,127,792.29	503,808.18
June 2016	17,054,587.57	11,965,492.69	3,127,267.11	480,272.72
July 2016	16,810,808.70	11,784,248.31	3,126,741.04	457,584.65
August 2016	16,569,090.96	11,604,432.04	3,126,214.10	435,729.49
September 2016	16,329,417.72	11,426,033.07	3,125,686.28	414,692.98
October 2016	16,091,772.47	11,249,040.66	3,125,157.58	394,461.06
November 2016	15,856,138.83	11,073,444.13	3,124,628.00	375,019.89
December 2016	15,622,500.57	10,899,232.90	3,124,097.54	356,355.78
January 2017	15,390,841.57	10,726,396.46	3,123,566.19	338,455.28
February 2017	15,161,145.84	10,554,924.39	3,123,033.96	321,305.09
March 2017	14,933,397.52	10,384,806.33	3,122,500.84	304,892.12
April 2017	14,707,580.87	10,216,032.01	3,121,966.83	289,203.45
May 2017	14,483,680.29	10,048,591.22	3,121,431.93	274,226.37
June 2017	14,261,680.28	9,882,473.83	3,120,896.14	259,948.32
July 2017	14,041,565.50	9,717,669.80	3,120,359.46	246,356.93
August 2017	13,823,320.68	9,554,169.16	3,119,821.88	233,440.02
September 2017	13,606,930.72	9,391,961.99	3,119,283.41	221,185.56
October 2017	13,392,380.61	9,231,038.47	3,118,744.04	209,581.70
November 2017	13,179,655.47	9,071,388.84	3,118,203.77	198,616.76
December 2017	12,968,740.54	8,913,003.41	3,117,662.60	188,279.24
January 2018	12,759,621.17	8,755,872.58	3,117,120.53	178,557.79
February 2018	12,552,282.83	8,599,986.80	3,116,577.55	169,441.20
March 2018	12,346,711.11	8,445,336.59	3,116,033.67	160,918.48
April 2018	12,142,891.70	8,291,912.55	3,115,488.88	152,978.74
May 2018	11,940,810.42	8,139,705.36	3,114,943.19	145,611.29
June 2018	11,740,453.19	7,988,705.75	3,114,396.58	138,805.56
July 2018	11,541,806.05	7,838,904.52	3,113,849.07	132,551.16
August 2018	11,344,855.15	7,690,292.54	3,113,300.64	126,837.82
September 2018	11,150,310.96	7,542,860.75	3,112,751.30	121,655.45
October 2018	10,958,926.10	7,396,600.17	3,112,201.04	116,994.08
November 2018	10,770,650.77	7,251,501.86	3,111,649.87	112,843.91
December 2018	10,585,435.94	7,107,556.97	3,111,097.77	109,195.28
January 2019	10,403,233.34	6,964,756.69	3,110,544.76	106,038.64
February 2019	10,223,995.45	6,823,092.30	3,109,990.83	103,364.60

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
March 2019	\$10,047,675.47	\$ 6,682,555.13	\$3,109,435.97	\$ 101,163.91
April 2019	9,874,227.34	6,543,136.58	3,108,880.18	99,427.47
May 2019	9,703,605.71	6,404,828.11	3,108,323.48	98,146.27
June 2019	9,535,765.94	6,267,621.25	3,107,765.84	97,311.48
July 2019	9,370,664.07	6,131,507.58	3,107,207.27	96,914.37
August 2019	9,208,256.82	5,996,478.75	3,106,647.77	96,826.74
September 2019	9,048,501.59	5,862,958.01	3,106,087.34	96,738.92
October 2019	8,891,356.43	5,731,005.88	3,105,525.98	96,650.93
November 2019	8,736,780.06	5,600,604.64	3,104,963.68	96,562.75
December 2019	8,584,731.82	5,471,736.80	3,104,400.44	96,474.38
January 2020	8,435,171.68	5,344,385.02	3,103,836.27	96,385.83
February 2020	8,288,060.25	5,218,532.19	3,103,271.15	96,297.10
March 2020	8,143,358.74	5,094,161.36	3,102,705.09	96,208.18
April 2020	8,001,028.97	4,971,255.77	3,102,138.09	96,119.08
May 2020	7,861,033.32	4,849,798.86	3,101,570.15	96,029.79
June 2020	7,723,334.81	4,729,774.23	3,101,001.25	95,940.32
July 2020	7,587,896.98	4,611,165.68	3,100,431.41	95,850.66
August 2020	7,454,683.97	4,493,957.18	3,099,860.62	95,760.81
September 2020	7,323,660.47	4,383,094.78	3,099,288.88	95,670.77
October 2020	7,194,791.71	4,308,939.75	3,098,716.19	95,580.55
November 2020	7,068,043.48	4,237,912.54	3,098,142.54	95,490.14
December 2020	6,943,382.07	4,167,721.62	3,097,567.93	95,399.54
January 2021	6,820,774.33	4,098,357.49	3,096,992.37	95,308.75
February 2021	6,700,187.60	4,029,810.77	3,096,415.85	95,217.78
March 2021	6,581,589.74	3,962,072.17	3,089,430.32	95,126.61
April 2021	6,464,949.10	3,895,132.51	3,040,596.49	95,035.25
May 2021	6,350,234.54	3,828,625.69	2,992,216.66	93,221.20
June 2021	6,237,415.39	3,762,529.34	2,944,306.64	73,140.60
July 2021	6,126,461.46	3,696,840.31	2,896,863.08	53,609.37
August 2021	6,017,343.03	3,631,551.15	2,849,886.98	34,622.38
September 2021	5,910,030.86	3,566,484.36	2,803,549.41	16,286.37
October 2021	5,804,496.13	3,501,780.24	2,757,703.71	0.00
November 2021	5,700,710.51	3,437,519.11	2,712,263.23	0.00
December 2021	5,598,646.07	3,373,698.32	2,667,224.36	0.00
January 2022	5,498,275.36	3,310,304.54	2,622,594.18	0.00
February 2022	5,399,571.32	3,247,450.37	2,578,253.91	0.00
March 2022	5,302,507.34	3,184,997.79	2,534,335.42	0.00
April 2022	5,207,057.20	3,122,934.23	2,490,845.18	0.00
May 2022	5,113,195.11	3,061,247.37	2,447,789.45	0.00
June 2022	5,020,895.67	2,999,925.08	2,405,174.35	0.00
July 2022	4,930,133.88	2,938,955.50	2,363,005.77	0.00

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
August 2022	\$ 4,840,885.14	\$ 2,878,456.17	\$2,321,160.23	\$ 0.00
September 2022	4,753,125.23	2,818,286.78	2,279,772.16	0.00
October 2022	4,666,830.28	2,758,436.05	2,238,847.00	0.00
November 2022	4,581,976.84	2,698,892.89	2,198,390.02	0.00
December 2022	4,498,541.80	2,644,093.56	2,153,959.21	0.00
January 2023	4,416,502.41	2,592,659.75	2,106,927.15	0.00
February 2023	4,335,836.29	2,541,849.09	2,060,030.53	0.00
March 2023	4,256,521.39	2,491,654.48	2,013,270.81	0.00
April 2023	4,178,536.03	2,442,068.87	1,966,649.44	0.00
May 2023	4,101,858.85	2,393,085.33	1,920,167.79	0.00
June 2023	4,026,468.82	2,344,696.96	1,873,827.24	0.00
July 2023	3,952,345.27	2,296,896.98	1,827,629.08	0.00
August 2023	3,879,467.81	2,249,678.66	1,781,574.60	0.00
September 2023	3,807,816.42	2,203,035.34	1,747,362.43	0.00
October 2023	3,737,371.34	2,156,960.46	1,735,200.35	0.00
November 2023	3,668,113.17	2,111,447.50	1,722,917.49	0.00
December 2023	3,600,022.78	2,066,490.04	1,710,516.94	0.00
January 2024	3,533,081.34	2,022,081.72	1,698,001.78	0.00
February 2024	3,467,270.35	1,978,216.25	1,685,375.02	0.00
March 2024	3,402,571.56	1,934,887.40	1,672,639.64	0.00
April 2024	3,338,967.02	1,892,089.03	1,659,798.57	0.00
May 2024	3,276,439.08	1,849,815.05	1,646,854.70	0.00
June 2024	3,214,970.35	1,808,059.45	1,633,810.85	0.00
July 2024	3,154,543.70	1,766,816.27	1,594,288.03	0.00
August 2024	3,095,142.30	1,726,079.64	1,553,877.27	0.00
September 2024	3,036,749.57	1,685,843.74	1,513,592.35	0.00
October 2024	2,979,349.17	1,646,102.82	1,473,434.32	0.00
November 2024	2,922,925.06	1,606,851.18	1,433,404.22	0.00
December 2024	2,867,461.42	1,568,083.20	1,393,503.05	0.00
January 2025	2,812,942.68	1,529,793.32	1,353,731.78	0.00
February 2025	2,759,353.54	1,491,976.03	1,314,091.34	0.00
March 2025	2,706,678.91	1,454,625.89	1,274,582.66	0.00
April 2025	2,654,903.96	1,417,737.53	1,235,206.60	0.00
May 2025	2,604,014.09	1,381,305.63	1,195,964.03	0.00
June 2025	2,553,994.91	1,345,324.91	1,156,855.79	0.00
July 2025	2,504,832.28	1,309,790.19	1,117,882.65	0.00
August 2025	2,456,512.28	1,274,696.31	1,098,471.10	0.00
September 2025	2,409,021.20	1,240,038.18	1,085,836.52	0.00
October 2025	2,362,345.55	1,205,810.79	1,073,147.70	0.00
November 2025	2,316,472.06	1,172,009.14	1,060,406.83	0.00
December 2025	2,271,387.66	1,138,628.33	1,047,616.05	0.00

Distribution Date	Classes PL and PM (in the aggregate)	Class NA	Class EA	Class CA
January 2026	\$ 2,227,079.48	\$ 1,105,663.48	\$1,034,777.48	\$ 0.00
February 2026	2,183,534.89	1,073,109.79	1,021,893.18	0.00
March 2026	2,140,741.40	1,040,962.49	1,008,965.21	0.00
April 2026	2,098,686.78	1,009,216.89	995,995.56	0.00
May 2026	2,057,358.95	977,868.34	982,986.21	0.00
June 2026	2,016,746.03	946,912.23	969,939.10	0.00
July 2026	1,976,836.34	916,344.01	956,856.16	0.00
August 2026	1,937,618.37	886,159.19	943,739.25	0.00
September 2026	1,899,080.81	856,353.31	930,590.22	0.00
October 2026	1,861,212.52	826,921.99	917,410.89	0.00
November 2026	1,824,002.52	797,860.87	904,203.03	0.00
December 2026	1,787,440.04	769,165.66	890,968.41	0.00
January 2027	1,751,514.44	740,832.09	877,708.76	0.00
February 2027	1,716,215.28	712,855.96	864,425.77	0.00
March 2027	1,681,532.28	685,233.12	851,121.10	0.00
April 2027	1,647,455.30	657,959.46	837,796.39	0.00
May 2027	1,613,974.40	631,030.91	824,453.25	0.00
June 2027	1,581,079.76	604,443.44	811,093.28	0.00
July 2027	1,548,761.74	578,193.09	797,718.01	0.00
August 2027	1,517,010.83	552,275.92	784,328.98	0.00
September 2027	1,485,817.71	526,688.05	770,927.70	0.00
October 2027	1,455,173.18	501,425.63	757,515.62	0.00
November 2027	1,425,068.18	476,484.86	744,094.22	0.00
December 2027	1,395,493.81	451,861.99	730,664.90	0.00
January 2028	1,366,441.31	427,553.30	717,229.05	0.00
February 2028	1,337,902.05	403,555.12	703,788.07	0.00
March 2028	1,309,867.55	379,863.81	690,343.28	0.00
April 2028	1,282,329.46	356,475.77	676,896.04	0.00
May 2028	1,255,279.56	337,843.57	658,991.52	0.00
June 2028	1,228,709.76	320,710.64	639,884.04	0.00
July 2028	1,202,612.10	303,854.82	620,793.55	0.00
August 2028	1,176,978.76	287,271.93	601,722.03	0.00
September 2028	1,151,802.03	270,957.87	582,671.39	0.00
October 2028	1,127,074.32	254,908.60	563,643.50	0.00
November 2028	1,102,788.18	239,120.14	544,640.17	0.00
December 2028	1,078,936.26	223,588.55	525,663.21	0.00
January 2029	1,055,511.33	208,309.96	506,714.37	0.00
February 2029	1,032,506.29	193,280.57	487,795.32	0.00
March 2029	1,009,914.14	178,496.60	468,907.76	0.00
April 2029	987,728.00	163,954.36	450,053.29	0.00
May 2029	965,941.09	149,650.19	431,233.51	0.00

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
June 2029	\$ 944,546.75	\$ 135,580.49	\$ 412,449.97	\$ 0.00
July 2029	923,538.42	121,741.72	393,704.17	0.00
August 2029	902,909.65	108,130.38	374,997.59	0.00
September 2029	882,654.08	94,743.02	356,331.67	0.00
October 2029	862,765.48	81,576.26	337,707.81	0.00
November 2029	843,237.68	68,626.73	319,127.39	0.00
December 2029	824,064.65	55,891.16	300,591.72	0.00
January 2030	805,240.44	43,366.29	282,102.10	0.00
February 2030	786,759.17	31,048.91	263,659.82	0.00
March 2030	768,615.10	18,935.87	245,266.11	0.00
April 2030	750,802.56	7,024.06	226,922.15	0.00
May 2030	733,315.96	0.00	203,939.55	0.00
June 2030	716,149.82	0.00	174,180.11	0.00
July 2030	699,298.73	0.00	144,666.01	0.00
August 2030	682,757.40	0.00	115,395.42	0.00
September 2030	666,520.58	0.00	86,366.48	0.00
October 2030	650,583.13	0.00	57,577.37	0.00
November 2030	634,940.00	0.00	29,026.28	0.00
December 2030	619,586.21	0.00	711.40	0.00
January 2031	604,516.85	0.00	0.00	0.00
February 2031	589,727.12	0.00	0.00	0.00
March 2031	575,212.26	0.00	0.00	0.00
April 2031	560,967.62	0.00	0.00	0.00
May 2031	546,988.61	0.00	0.00	0.00
June 2031	533,270.70	0.00	0.00	0.00
July 2031	519,809.46	0.00	0.00	0.00
August 2031	506,600.53	0.00	0.00	0.00
September 2031	493,639.59	0.00	0.00	0.00
October 2031	480,922.43	0.00	0.00	0.00
November 2031	468,444.88	0.00	0.00	0.00
December 2031	456,202.84	0.00	0.00	0.00
January 2032	444,192.30	0.00	0.00	0.00
February 2032	432,409.28	0.00	0.00	0.00
March 2032	420,849.90	0.00	0.00	0.00
April 2032	409,510.32	0.00	0.00	0.00
May 2032	398,386.77	0.00	0.00	0.00
June 2032	387,475.54	0.00	0.00	0.00
July 2032	376,772.97	0.00	0.00	0.00
August 2032	366,275.49	0.00	0.00	0.00
September 2032	355,979.55	0.00	0.00	0.00
October 2032	345,881.69	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
November 2032	\$ 335,978.49	\$ 0.00	\$ 0.00	\$ 0.00
December 2032	326,266.58	0.00	0.00	0.00
January 2033	316,742.66	0.00	0.00	0.00
February 2033	307,403.48	0.00	0.00	0.00
March 2033	298,245.84	0.00	0.00	0.00
April 2033	289,266.58	0.00	0.00	0.00
May 2033	280,462.63	0.00	0.00	0.00
June 2033	271,830.92	0.00	0.00	0.00
July 2033	263,368.47	0.00	0.00	0.00
August 2033	255,072.33	0.00	0.00	0.00
September 2033	246,939.60	0.00	0.00	0.00
October 2033	238,967.43	0.00	0.00	0.00
November 2033	231,153.03	0.00	0.00	0.00
December 2033	223,493.63	0.00	0.00	0.00
January 2034	215,986.51	0.00	0.00	0.00
February 2034	208,629.02	0.00	0.00	0.00
March 2034	201,418.54	0.00	0.00	0.00
April 2034	194,352.47	0.00	0.00	0.00
May 2034	187,428.29	0.00	0.00	0.00
June 2034	180,643.49	0.00	0.00	0.00
July 2034	173,995.62	0.00	0.00	0.00
August 2034	167,482.28	0.00	0.00	0.00
September 2034	161,101.08	0.00	0.00	0.00
October 2034	154,849.69	0.00	0.00	0.00
November 2034	148,725.81	0.00	0.00	0.00
December 2034	142,727.19	0.00	0.00	0.00
January 2035	136,851.60	0.00	0.00	0.00
February 2035	131,096.87	0.00	0.00	0.00
March 2035	125,460.83	0.00	0.00	0.00
April 2035	119,941.39	0.00	0.00	0.00
May 2035	114,536.46	0.00	0.00	0.00
June 2035	109,244.00	0.00	0.00	0.00
July 2035	104,062.00	0.00	0.00	0.00
August 2035	98,988.49	0.00	0.00	0.00
September 2035	94,021.52	0.00	0.00	0.00
October 2035	89,159.18	0.00	0.00	0.00
November 2035	84,399.60	0.00	0.00	0.00
December 2035	79,740.93	0.00	0.00	0.00
January 2036	75,181.35	0.00	0.00	0.00
February 2036	70,719.08	0.00	0.00	0.00
March 2036	66,352.35	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes PL and PM (in the aggregate)</u>	<u>Class NA</u>	<u>Class EA</u>	<u>Class CA</u>
April 2036	\$ 62,079.45	\$ 0.00	\$ 0.00	\$ 0.00
May 2036	57,898.68	0.00	0.00	0.00
June 2036	53,808.36	0.00	0.00	0.00
July 2036	49,806.86	0.00	0.00	0.00
August 2036	45,892.56	0.00	0.00	0.00
September 2036	42,497.66	0.00	0.00	0.00
October 2036	39,175.84	0.00	0.00	0.00
November 2036	35,925.76	0.00	0.00	0.00
December 2036	32,746.14	0.00	0.00	0.00
January 2037	29,635.68	0.00	0.00	0.00
February 2037	26,593.14	0.00	0.00	0.00
March 2037	23,617.27	0.00	0.00	0.00
April 2037	20,706.86	0.00	0.00	0.00
May 2037	17,860.71	0.00	0.00	0.00
June 2037	15,077.65	0.00	0.00	0.00
July 2037	12,356.53	0.00	0.00	0.00
August 2037	9,696.20	0.00	0.00	0.00
September 2037	7,095.55	0.00	0.00	0.00
October 2037	4,553.49	0.00	0.00	0.00
November 2037	2,068.92	0.00	0.00	0.00
December 2037 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
Initial Balance	\$14,987,086.00	\$10,050,000.00	\$1,142,000.00
June 2012	14,818,095.11	9,929,800.47	1,141,591.39
July 2012	14,649,477.92	9,810,770.52	1,141,182.09
August 2012.	14,481,283.76	9,692,899.12	1,140,772.11
September 2012.	14,313,573.01	9,576,175.33	1,140,361.45
October 2012.	14,146,354.00	9,460,588.33	1,139,950.10
November 2012	13,979,647.28	9,346,127.40	1,139,538.07
December 2012	13,813,464.54	9,232,781.90	1,139,125.35
January 2013	13,647,831.80	9,120,541.30	1,138,711.95
February 2013	13,483,448.50	9,009,395.18	1,138,297.85
March 2013	13,320,342.66	8,899,333.21	1,137,883.07
April 2013	13,158,507.45	8,790,345.14	1,137,467.59
May 2013	12,997,933.33	8,682,420.84	1,137,051.42
June 2013	12,838,610.79	8,575,550.26	1,136,634.56
July 2013	12,680,530.42	8,469,723.44	1,136,217.00
August 2013.	12,523,682.87	8,364,930.52	1,135,798.75
September 2013.	12,368,058.84	8,261,161.74	1,135,379.80
October 2013.	12,213,649.14	8,158,407.42	1,134,960.15
November 2013	12,060,444.60	8,056,657.96	1,134,539.80
December 2013	11,908,436.16	7,955,903.88	1,134,118.75
January 2014	11,757,614.79	7,856,135.75	1,133,697.00
February 2014	11,607,971.56	7,757,344.27	1,133,274.55
March 2014	11,459,497.58	7,659,520.18	1,132,851.39
April 2014	11,312,184.04	7,562,654.35	1,132,427.53
May 2014	11,166,022.19	7,466,737.70	1,132,002.96
June 2014	11,021,003.34	7,371,761.27	1,131,577.68
July 2014	10,877,118.88	7,277,716.14	1,131,151.70
August 2014.	10,734,360.24	7,184,593.52	1,130,725.00
September 2014.	10,592,718.94	7,092,384.66	1,130,297.60
October 2014.	10,452,186.53	7,001,080.92	1,129,869.48
November 2014.	10,312,754.65	6,910,673.72	1,129,440.64
December 2014.	10,174,415.00	6,821,154.59	1,129,011.10
January 2015	10,037,159.32	6,732,515.10	1,128,580.83
February 2015	9,900,979.43	6,644,746.93	1,128,149.85
March 2015	9,765,867.21	6,557,841.83	1,127,718.15
April 2015	9,631,814.58	6,471,791.61	1,127,285.74
May 2015	9,498,813.55	6,386,588.17	1,126,852.60
June 2015	9,366,856.16	6,302,223.50	1,126,418.74
July 2015	9,235,934.53	6,218,689.63	1,125,984.15
August 2015.	9,106,040.82	6,135,978.69	1,125,548.84
September 2015.	8,977,167.27	6,054,082.89	1,125,112.81

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
October 2015	\$ 8,849,306.16	\$ 5,972,994.48	\$1,124,676.05
November 2015	8,722,449.83	5,892,705.82	1,124,238.56
December 2015	8,596,590.68	5,813,209.31	1,123,800.35
January 2016	8,471,721.17	5,734,497.44	1,123,361.40
February 2016	8,347,833.79	5,656,562.76	1,122,921.72
March 2016	8,224,921.13	5,579,397.90	1,122,481.31
April 2016	8,102,975.79	5,502,995.55	1,122,040.16
May 2016	7,981,990.46	5,427,348.46	1,121,598.28
June 2016	7,861,957.86	5,352,449.48	1,121,155.66
July 2016	7,742,870.77	5,278,291.49	1,120,712.31
August 2016	7,624,722.03	5,204,867.46	1,120,268.21
September 2016	7,507,504.53	5,132,170.41	1,119,823.38
October 2016	7,391,211.21	5,060,193.43	1,119,377.80
November 2016	7,275,835.06	4,988,929.68	1,118,931.48
December 2016	7,161,369.13	4,918,372.39	1,118,484.42
January 2017	7,047,806.50	4,848,514.84	1,118,036.61
February 2017	6,935,140.34	4,779,350.37	1,117,588.06
March 2017	6,823,363.83	4,710,872.39	1,117,138.76
April 2017	6,712,470.23	4,643,074.37	1,116,688.71
May 2017	6,602,452.83	4,575,949.85	1,116,237.90
June 2017	6,493,304.97	4,509,492.41	1,115,786.35
July 2017	6,385,020.07	4,443,695.72	1,115,334.05
August 2017	6,277,591.55	4,378,553.47	1,114,880.99
September 2017	6,171,012.91	4,314,059.44	1,114,427.18
October 2017	6,065,277.70	4,250,207.45	1,113,972.61
November 2017	5,960,379.50	4,186,991.40	1,113,517.28
December 2017	5,856,311.95	4,124,405.23	1,113,061.19
January 2018	5,753,068.73	4,062,442.93	1,112,604.35
February 2018	5,650,643.58	4,001,098.55	1,112,146.74
March 2018	5,549,030.26	3,940,366.22	1,111,688.37
April 2018	5,448,222.61	3,880,240.10	1,111,229.23
May 2018	5,348,214.48	3,820,714.41	1,110,769.34
June 2018	5,248,999.80	3,761,783.41	1,110,308.67
July 2018	5,150,572.51	3,703,441.45	1,109,847.24
August 2018	5,052,926.63	3,645,714.62	1,109,385.03
September 2018	4,956,056.20	3,588,831.70	1,108,922.06
October 2018	4,859,955.31	3,532,780.75	1,108,458.31
November 2018	4,764,618.10	3,477,550.02	1,107,993.80
December 2018	4,670,038.73	3,423,127.91	1,107,528.50
January 2019	4,576,211.44	3,369,502.99	1,107,062.44
February 2019	4,483,130.49	3,316,663.97	1,106,595.59

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
March 2019	\$ 4,390,790.19	\$ 3,264,599.74	\$1,106,127.97
April 2019	4,299,184.87	3,213,299.32	1,105,659.57
May 2019	4,208,308.94	3,162,751.91	1,105,190.39
June 2019	4,118,156.82	3,112,946.82	1,104,720.42
July 2019	4,028,722.98	3,063,873.56	1,104,249.67
August 2019	3,940,001.94	3,015,521.75	1,103,778.14
September 2019	3,852,271.80	2,967,881.15	1,103,305.82
October 2019	3,765,572.31	2,920,941.69	1,102,832.72
November 2019	3,679,891.85	2,874,693.42	1,102,358.82
December 2019	3,595,218.90	2,829,126.53	1,101,884.14
January 2020	3,511,542.09	2,784,231.36	1,101,408.67
February 2020	3,428,850.16	2,739,998.35	1,100,932.40
March 2020	3,347,131.98	2,696,418.12	1,100,455.34
April 2020	3,266,376.55	2,653,481.39	1,099,977.48
May 2020	3,186,572.98	2,611,179.02	1,099,498.83
June 2020	3,107,710.49	2,569,501.98	1,099,019.38
July 2020	3,029,778.44	2,528,441.39	1,098,539.13
August 2020	2,952,766.29	2,487,988.48	1,098,058.08
September 2020	2,879,923.87	2,448,134.59	1,097,576.23
October 2020	2,831,200.12	2,408,871.22	1,097,093.57
November 2020	2,784,531.51	2,370,189.95	1,096,610.11
December 2020	2,738,412.38	2,332,082.48	1,096,125.85
January 2021	2,692,836.50	2,294,540.65	1,095,640.78
February 2021	2,647,797.70	2,257,556.40	1,095,154.90
March 2021	2,603,289.88	2,221,121.77	1,094,668.21
April 2021	2,559,307.00	2,185,228.94	1,094,180.71
May 2021	2,515,608.53	2,149,870.16	1,093,692.39
June 2021	2,472,179.75	2,115,037.83	1,093,203.26
July 2021	2,429,018.61	2,080,724.42	1,092,713.32
August 2021	2,386,120.20	2,046,922.52	1,092,222.56
September 2021	2,343,367.90	2,013,624.84	1,091,730.98
October 2021	2,300,853.89	1,980,824.17	1,091,238.59
November 2021	2,258,630.95	1,948,513.39	1,090,745.37
December 2021	2,216,697.34	1,916,685.51	1,090,251.33
January 2022	2,175,044.29	1,885,333.63	1,089,756.47
February 2022	2,133,745.80	1,854,450.92	1,089,260.78
March 2022	2,092,711.17	1,824,030.67	1,088,764.27
April 2022	2,051,932.15	1,794,066.27	1,088,266.93
May 2022	2,011,400.64	1,764,551.18	1,087,768.76
June 2022	1,971,108.67	1,735,478.97	1,087,269.76
July 2022	1,931,048.45	1,706,843.29	1,086,769.92

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
August 2022	\$ 1,891,297.21	\$ 1,678,637.87	\$1,086,269.26
September 2022	1,851,762.76	1,650,856.54	1,085,767.76
October 2022	1,812,437.68	1,623,493.23	1,085,265.42
November 2022	1,773,314.70	1,596,541.93	1,084,762.25
December 2022	1,737,308.65	1,569,996.72	1,084,258.24
January 2023	1,703,513.94	1,543,851.77	1,083,753.39
February 2023	1,670,128.67	1,518,101.33	1,079,796.87
March 2023	1,637,148.17	1,492,739.73	1,070,541.00
April 2023	1,604,567.82	1,467,761.36	1,061,223.95
May 2023	1,572,383.05	1,443,160.73	1,051,848.36
June 2023	1,540,589.35	1,418,932.39	1,042,416.85
July 2023	1,509,182.25	1,395,070.99	1,032,931.95
August 2023	1,478,157.33	1,371,571.23	1,023,396.18
September 2023	1,447,510.22	1,348,427.91	1,013,811.98
October 2023	1,417,236.60	1,325,635.89	1,004,181.75
November 2023	1,387,332.20	1,303,190.09	994,507.84
December 2023	1,357,792.79	1,281,085.54	984,792.56
January 2024	1,328,614.18	1,259,317.29	975,038.16
February 2024	1,299,792.26	1,237,880.51	965,246.85
March 2024	1,271,322.93	1,216,770.39	955,420.80
April 2024	1,243,202.15	1,195,982.21	945,562.15
May 2024	1,215,425.92	1,175,511.33	935,672.94
June 2024	1,187,990.30	1,155,353.16	925,755.23
July 2024	1,160,891.37	1,135,503.16	915,811.01
August 2024	1,134,125.26	1,115,956.88	905,842.22
September 2024	1,107,688.16	1,096,709.92	895,850.78
October 2024	1,081,576.28	1,077,757.94	885,838.55
November 2024	1,055,785.89	1,059,096.68	875,807.36
December 2024	1,030,313.29	1,040,721.90	865,759.01
January 2025	1,005,154.83	1,022,629.47	855,695.24
February 2025	980,306.88	1,004,815.27	845,617.78
March 2025	955,765.88	987,275.27	835,528.29
April 2025	931,528.29	970,005.49	825,428.41
May 2025	907,590.61	953,002.00	815,319.76
June 2025	883,949.39	936,260.93	805,203.90
July 2025	860,601.20	919,778.46	795,082.36
August 2025	837,542.68	903,550.82	784,956.67
September 2025	814,770.47	887,574.32	774,828.25
October 2025	792,281.27	871,845.28	764,698.57
November 2025	770,071.81	856,360.11	754,569.02
December 2025	748,138.87	841,115.24	744,440.98

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
January 2026	\$ 726,479.23	\$ 826,107.18	\$ 734,315.77
February 2026	705,089.74	811,332.46	724,194.72
March 2026	683,967.28	796,787.69	714,079.08
April 2026	663,108.75	782,469.50	703,970.12
May 2026	642,511.10	768,374.57	693,869.07
June 2026	622,171.31	754,499.66	683,777.09
July 2026	602,086.38	740,841.52	673,695.37
August 2026	582,253.37	727,397.01	663,625.01
September 2026	562,669.35	714,162.97	653,567.17
October 2026	543,331.42	701,136.34	643,522.88
November 2026	524,236.74	688,314.08	633,493.21
December 2026	505,382.47	675,693.17	623,479.20
January 2027	486,765.83	663,270.68	613,481.85
February 2027	468,384.04	651,043.68	603,502.13
March 2027	450,234.38	639,009.30	593,541.00
April 2027	432,314.15	627,164.72	583,599.39
May 2027	414,620.68	615,507.15	573,678.19
June 2027	397,151.32	604,033.82	563,778.31
July 2027	379,903.45	592,742.04	553,900.59
August 2027	362,874.51	581,629.12	544,045.87
September 2027	346,061.94	570,692.43	534,214.97
October 2027	329,463.20	559,929.37	524,408.69
November 2027	313,075.80	549,337.38	514,627.79
December 2027	296,897.28	538,913.94	504,873.03
January 2028	280,925.20	528,656.55	495,145.13
February 2028	265,157.13	518,562.76	485,444.82
March 2028	249,590.69	508,630.16	475,772.77
April 2028	234,223.53	498,856.36	466,129.65
May 2028	221,981.19	489,239.00	456,516.14
June 2028	210,723.95	479,775.77	446,932.86
July 2028	199,648.79	470,464.39	437,380.42
August 2028	188,752.96	461,302.60	427,859.42
September 2028	178,033.77	452,288.18	418,370.45
October 2028	167,488.55	443,418.95	408,914.06
November 2028	157,114.70	434,692.75	399,490.80
December 2028	146,909.63	426,107.46	390,101.19
January 2029	136,870.80	417,660.97	380,745.76
February 2029	126,995.70	409,351.22	371,424.99
March 2029	117,281.85	401,176.18	362,139.37
April 2029	107,726.83	393,133.84	352,889.36
May 2029	98,328.24	385,222.22	343,675.40

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
June 2029	\$ 89,083.71	\$ 377,439.36	\$ 334,497.95
July 2029	79,990.91	369,783.35	325,357.41
August 2029	71,047.54	362,252.29	316,254.20
September 2029	62,251.35	354,844.32	307,188.68
October 2029	53,600.09	347,557.59	298,161.26
November 2029	45,091.58	340,390.28	289,172.29
December 2029	36,723.63	333,340.62	280,222.12
January 2030	28,494.13	326,406.82	271,311.10
February 2030	20,400.97	319,587.17	262,439.53
March 2030	12,442.06	312,879.94	253,607.74
April 2030	4,615.38	306,283.44	244,816.02
May 2030	0.00	299,796.02	236,064.66
June 2030	0.00	293,416.02	227,353.95
July 2030	0.00	287,141.84	218,684.13
August 2030	0.00	280,971.88	210,055.46
September 2030	0.00	274,904.57	201,468.19
October 2030	0.00	268,938.36	192,922.54
November 2030	0.00	263,071.73	184,418.72
December 2030	0.00	257,303.16	175,956.97
January 2031	0.00	251,631.19	167,537.45
February 2031	0.00	246,054.34	159,160.38
March 2031	0.00	240,571.18	150,825.92
April 2031	0.00	235,180.28	142,534.25
May 2031	0.00	229,880.26	134,285.51
June 2031	0.00	224,669.73	126,079.87
July 2031	0.00	219,547.32	117,917.47
August 2031	0.00	214,511.71	109,798.42
September 2031	0.00	209,561.58	101,722.85
October 2031	0.00	204,695.61	93,690.89
November 2031	0.00	199,912.53	85,702.64
December 2031	0.00	195,211.08	77,758.18
January 2032	0.00	190,590.02	69,857.61
February 2032	0.00	186,048.10	62,001.02
March 2032	0.00	181,584.13	54,188.47
April 2032	0.00	177,196.91	46,420.04
May 2032	0.00	172,885.26	38,695.78
June 2032	0.00	168,648.04	31,015.73
July 2032	0.00	164,484.10	23,379.95
August 2032	0.00	160,392.31	15,788.47
September 2032	0.00	156,371.56	8,241.33
October 2032	0.00	152,420.77	738.54

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
November 2032	\$ 0.00	\$ 148,538.86	\$ 0.00
December 2032	0.00	144,724.76	0.00
January 2033	0.00	140,977.44	0.00
February 2033	0.00	137,295.85	0.00
March 2033	0.00	133,679.00	0.00
April 2033	0.00	130,125.87	0.00
May 2033	0.00	126,635.48	0.00
June 2033	0.00	123,206.87	0.00
July 2033	0.00	119,839.06	0.00
August 2033	0.00	116,531.13	0.00
September 2033	0.00	113,282.13	0.00
October 2033	0.00	110,091.16	0.00
November 2033	0.00	106,957.31	0.00
December 2033	0.00	103,879.69	0.00
January 2034	0.00	100,857.43	0.00
February 2034	0.00	97,889.66	0.00
March 2034	0.00	94,975.54	0.00
April 2034	0.00	92,114.21	0.00
May 2034	0.00	89,304.86	0.00
June 2034	0.00	86,546.68	0.00
July 2034	0.00	83,838.85	0.00
August 2034	0.00	81,180.60	0.00
September 2034	0.00	78,571.14	0.00
October 2034	0.00	76,009.70	0.00
November 2034	0.00	73,495.53	0.00
December 2034	0.00	71,027.88	0.00
January 2035	0.00	68,606.02	0.00
February 2035	0.00	66,229.23	0.00
March 2035	0.00	63,896.79	0.00
April 2035	0.00	61,608.00	0.00
May 2035	0.00	59,362.17	0.00
June 2035	0.00	57,158.62	0.00
July 2035	0.00	54,996.67	0.00
August 2035	0.00	52,875.67	0.00
September 2035	0.00	50,794.96	0.00
October 2035	0.00	48,753.90	0.00
November 2035	0.00	46,751.86	0.00
December 2035	0.00	44,788.22	0.00
January 2036	0.00	42,862.35	0.00
February 2036	0.00	40,973.66	0.00
March 2036	0.00	39,121.55	0.00

<u>Distribution Date</u>	<u>Class NL</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Class TD</u>
April 2036	\$ 0.00	\$ 37,305.43	\$ 0.00
May 2036	0.00	35,524.72	0.00
June 2036	0.00	33,778.86	0.00
July 2036	0.00	32,067.28	0.00
August 2036	0.00	30,389.42	0.00
September 2036	0.00	28,744.76	0.00
October 2036	0.00	27,132.73	0.00
November 2036	0.00	25,552.83	0.00
December 2036	0.00	24,004.52	0.00
January 2037	0.00	22,487.30	0.00
February 2037	0.00	21,000.66	0.00
March 2037	0.00	19,544.10	0.00
April 2037	0.00	18,117.12	0.00
May 2037	0.00	16,719.26	0.00
June 2037	0.00	15,350.02	0.00
July 2037	0.00	14,008.95	0.00
August 2037	0.00	12,695.58	0.00
September 2037	0.00	11,409.45	0.00
October 2037	0.00	10,150.12	0.00
November 2037	0.00	8,917.15	0.00
December 2037	0.00	7,710.10	0.00
January 2038	0.00	6,528.54	0.00
February 2038	0.00	5,372.05	0.00
March 2038	0.00	4,240.21	0.00
April 2038	0.00	3,132.63	0.00
May 2038	0.00	2,048.88	0.00
June 2038	0.00	988.59	0.00
July 2038 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted 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)	Ginnie Mae I or II
2	Ginnie Mae	2010-047	AI	April 30, 2010	38376YGG62	5.0%	FIX/IO	November 2030	NTL(SEQ)	\$ 24,996,782	0.56514476	\$ 14,126,800	100.000000000000%	5.500%	323	33	I
2	Ginnie Mae	2010-047	WI	April 30, 2010	38376YGC82	5.0	FIX/IO	November 2030	NTL(SEQ)	31,734,591	0.69518163	22,061,304	100.000000000000%	5.500	322	32	I
3	Ginnie Mae	2010-046	BI	April 30, 2010	38376YAD3	5.0	FIX/IO	January 2031	NTL(SEQ)	13,673,200	0.64111700	8,766,121	100.000000000000%	5.295	326	29	II
3	Ginnie Mae	2010-046	IA	April 30, 2010	38376YAC5	5.0	FIX/IO	January 2031	NTL(SEQ)	11,821,600	0.73221236	8,655,921	100.000000000000%	5.320	326	29	II
4	Ginnie Mae	2012-016	MB(5)	January 30, 2012	38378CSY4	5.0	FIX	July 2040	SC/SEQ/AD	2,282,906	1.00000000	2,282,906	100.000000000000%	(5)	(5)	(5)	II
6	Ginnie Mae	2012-016	AG	February 29, 2012	38378DCP8	2.5	FIX	October 2038	SEQ	400,000,000	0.99092274	128,360,000	32.38395775000%	3.848	355	4	II
10	Ginnie Mae	2010-167	UC(4)(6)	December 29, 2010	38377NYH1	2.0	FIX	July 2040	SC/PAC	258,857,000	0.86246279	26,254,474	11.7589885555%	(6)	(6)	(6)	I
11	Ginnie Mae	2010-167	UE(4)(6)	December 29, 2010	38377NYK4	2.5	FIX	July 2040	SC/PAC	258,857,000	0.86246279	17,249,255	7.7262735796%	(6)	(6)	(6)	I
13	Ginnie Mae	2012-043	UA	April 30, 2012	38375CWJ5	2.0	FIX	April 2042	SUP	17,873,373	0.99583379	14,811,407	83.215254529%	(7)	(7)	(7)	I
14	Ginnie Mae	2012-016	MZ(8)	February 29, 2012	38378DCZ6	4.5	FIX/Z	May 2039	SC/SUP	8,035,762	0.72827329	5,852,230	100.000000000000%	5.959	313	42	II

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

(2) Underlying Certificate Factor are as of May 2012.

(3) Based on information as of May 2012.

(4) MX Class.

(5) Ginnie Mae 2012-006 Class MB is backed by a previously issued REMIC certificate, Class QB from Ginnie Mae 2011-156. Class QB is in turn backed by previously issued REMIC certificates, Classes MB and MH from Ginnie Mae 2010-116. Classes MB and MH are in turn backed by a previously issued REMIC certificate, Class KE from Ginnie Mae 2010-085. Class KE is in turn backed by previously issued MX certificates, Class PN from Ginnie Mae 2009-054, and Classes DE and KE from Ginnie Mae 2010-085. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2012-006, 2011-156, 2010-116, 2010-098, 2009-054 and 2010-085 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-054	PN	5.367%	319	37
2010-085	DE	5.285	333	23
2010-085	KE	5.285	333	23

(6) Ginnie Mae 2010-167 Classes UC and UE are backed by previously issued MX certificates, Classes WM and BN from Ginnie Mae 2010-146. Class WM is in turn backed by a previously issued MX certificate, Class CN from Ginnie Mae 2010-105. Class CN is an MX Class that is derived from REMIC Classes in separate Security Groups, one Group of which is backed by a previously issued MX certificate, Class E from Ginnie Mae 2010-051 and Group 12 Trust Assets from Ginnie Mae 2010-105. Class BN from Ginnie Mae 2010-146 is in turn backed by a previously issued MX certificate, Class BN from Ginnie Mae 2010-131. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2010-167, 2010-146, 2010-105, 2010-051 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>Trust Asset or Class</u>	<u>Coupon of Mortgage Loans</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	Group 12 Trust Assets	5,000%	327	28
2010-051	E	5,000	322	34
2010-131	BN	5,000	324	32

(7) Ginnie Mae 2012-043 Class UA is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Trust Asset Subgroup</u>	<u>Coupon of Mortgage Loans</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>
2012-043	Subgroup 3A Trust Assets	4,500%	353	5
2012-043	Subgroup 3B Trust Assets	4,500	353	5

(8) Ginnie Mae 2012-016 Class MZ is backed by a previously issued REMIC certificate, Class CP from Ginnie Mae 2009-033. Copies of the Cover Pages, Terms Sheets and Exhibit A, if applicable, from Ginnie Mae 2012-016 and 2009-033 are included in Exhibit B to this Supplement.

Exhibit B

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



\$1,959,894,112

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-033

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 May 29, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KD(1)	\$ 6,160,000	4.50%	TAC/AD	FIX	38374UMU2	May 2039
PB(1)	81,840,000	3.00	PAC/AD	FIX	38374UJE2	May 2039
PI(1)	27,280,000	4.50	NTL (PAC/AD)	FIX/IO	38374UJF9	May 2039
ZA	22,000,000	4.50	SUP/SEQ	FIX/Z	38374UJG7	May 2039
Security Group 2						
FI(1)	594,961,856	(5)	NTL (TAC/AD)	FLT/IO	38374UJH5	May 2039
FK	100,000,000	(5)	TAC/AD	FLT	38374UJJ1	May 2039
FN	100,000,000	(5)	TAC/AD	FLT	38374UJK8	May 2039
MA	33,333,333	4.50	TAC/AD	FIX	38374UJL6	May 2039
MB	100,000,000	4.50	TAC/AD	FIX	38374UJM4	May 2039
NO(1)	694,122,166	0.00	TAC/AD	PO	38374UJN2	May 2039
SI(1)	594,961,856	(5)	NTL (TAC/AD)	INV/IO	38374UJP7	May 2039
SN(1)	794,961,856	(5)	NTL (TAC/AD)	INV/IO	38374UJQ5	May 2039
ZB	276,400,000	6.00	SUP	FIX/Z	38374UJR3	May 2039
Security Group 3						
BA	3,319,288	4.00	SC/PT	FIX	38374UJS1	April 2032
BF	16,596,438	(5)	SC/PT	FLT	38374UJT9	April 2032
BS	16,596,438	(5)	NTL (SC/PT)	INV/IO	38374JUJ6	April 2032
Security Group 4						
TG	11,000,040	4.50	SUP	FIX	38374UMV0	May 2039
TI	35,340,860	6.00	NTL (PT)	FIX/IO	38374UJV4	May 2039
TM	20,466,810	4.50	SUP	FIX	38374UJW2	December 2038
TN	3,611,790	4.50	SUP	FIX	38374UJX0	May 2039
TP	100,000,000	4.50	PAC I/AD	FIX	38374UJY8	May 2039
TQ	6,222,800	4.50	PAC II	FIX	38374UJZ5	May 2039
TZ	62,001	4.50	PAC I	FIX/Z	38374UKA8	May 2039
Security Group 5						
AB(1)	31,994,002	3.00	SC/PT	FIX	38374UKB6	October 2035
AI(1)	14,542,728	5.50	NTL (SC/PT)	FIX/IO	38374UKC4	October 2035
Security Group 6						
CI	18,181,818	5.50	NTL (PAC/AD)	FIX/IO	38374UKD2	May 2039
CP	100,000,000	4.50	PAC/AD	FIX	38374UKE0	May 2039
CZ	18,236,739	5.50	SUP	FIX/Z	38374UKF7	May 2039
ZC	29,330	5.50	PAC/AD	FIX/Z	38374UKG5	May 2039
Security Group 7						
LA	2,431,000	4.00	SC/SEQ	FIX	38374UKH3	April 2039
LB	2,431,000	5.00	SC/SEQ	FIX	38374UKJ9	April 2039
LC	4,486,000	4.00	SC/SEQ	FIX	38374UKK6	April 2039
LD	4,486,000	5.00	SC/SEQ	FIX	38374UKL4	April 2039
Security Group 8						
DB	1,713,000	5.50	TAC/AD	FIX	38374UKM2	May 2039
DJ(1)	121,225,500	(5)	NTL (TAC/AD)	FLT/IO	38374UKN0	May 2039
DO(1)	154,287,000	0.00	TAC/AD	PO	38374UKP5	May 2039
DS(1)	121,225,500	(5)	NTL (TAC/AD)	INV/IO	38374UKQ3	May 2039
DZ	4,000,000	5.50	SUP/SEQ	FIX/Z	38374UKR1	May 2039
ZD	40,000,000	5.50	SUP/SEQ	FIX/Z	38374UKS9	February 2038
Security Group 9						
GB	20,665,375	4.25	SC/PT	FIX	38374UKT7	December 2031
GI	7,153,399	6.50	NTL (SC/PT)	FIX/IO	38374UKU4	December 2031
Residual						
RR	0	0.00	NPR	NPR	38374UKV2	May 2039

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

Citi

Utendahl Capital Partners, L.P.

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Utendahl Capital Partners, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 29, 2009

Distribution Dates: For the Group 1, 2, 4, 5, 6 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 June 2009. For the Group 3, 7 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 June 2009.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	6.0%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	6.0%	30
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae II	5.5%	30
7	Underlying Certificate	(1)	(1)
8	Ginnie Mae II	5.5%	30
9	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, 2, 4, 6 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 1 Trust Assets			
\$ 110,000,000	358	2	4.971%
Group 2 Trust Assets			
\$ 522,648,155	346	13	6.500%
781,207,344	353	5	6.500%
<u>\$1,303,855,499</u>			
Group 4 Trust Assets			
\$ 141,363,441	354	5	6.566%
Group 6 Trust Assets			
\$ 118,266,069	352	6	5.977%
Group 8 Trust Assets			
\$ 115,000,000	355	4	6.030%
85,000,000	355	5	6.030%
<u>\$ 200,000,000</u>			

¹ As of May 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 4, 6 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 6 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 a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF	LIBOR + 0.75%	1.1875%	0.75%	7.00%	0	0.00%
BS	6.25% – LIBOR	5.8125%	0.00%	6.25%	0	6.25%
DF	LIBOR + 0.60%	0.9950%	0.60%	7.00%	0	0.00%
DJ	LIBOR + 0.60%	0.9950%	0.60%	7.00%	0	0.00%
DS	6.40% – LIBOR	6.0050%	0.00%	6.40%	0	6.40%
FI	LIBOR + 0.60%	1.0350%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.70%	1.1350%	0.70%	7.00%	0	0.00%
FL	LIBOR + 0.70%	1.1350%	0.70%	7.00%	0	0.00%
FN	LIBOR + 0.70%	1.1350%	0.70%	7.00%	0	0.00%
NF	LIBOR + 0.60%	1.0350%	0.60%	7.00%	0	0.00%
SI	6.40% – LIBOR	0.1000%	0.00%	0.10%	0	6.40%
SK	6.40% – LIBOR	5.9650%	0.00%	6.40%	0	6.40%
SN	6.30% – LIBOR	5.8650%	0.00%	6.30%	0	6.30%

- (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 ZA Accrual Amount will be allocated in the following order of priority:

1. To KD and PB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Up to \$10.00 to KD, until retired
 - b. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To KD, until retired
 - d. To PB, without regard to its Scheduled Principal Balance, until retired
2. To ZA, until its Principal Balance is reduced to \$36,666.67
3. To KD and PB, without regard to their Aggregate Scheduled Principal Balance, in the following order of priority:
 - a. Up to a total of \$10.00 to KD, pursuant to this step 3.a. and step 1.a. above, until retired
 - b. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date

- c. To KD, until retired
- d. To PB, without regard to its Scheduled Principal Balance, until retired
- 4. To ZA, until retired

SECURITY GROUP 2

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

1. Concurrently, to the Group 2 TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date as follows:
 - a. 12.9770421327% sequentially, to MA and MB, in that order, until retired
 - b. 87.0229578673% concurrently, to FK, FN and NO, pro rata, until retired
2. To ZB, until retired
3. To the Group 2 TAC Classes in the same manner and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to BA and BF, pro rata, until retired

SECURITY GROUP 4

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

- The TZ Accrual Amount, sequentially, to TP and TZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to TP and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 26.6335507914% to TG, until retired
 - b. 73.3664492086% in the following order of priority:
 - i. To TQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to TM and TN, in that order, until retired
 - iii. To TQ, without regard to its Scheduled Principal Balance, until retired
 3. Sequentially, to TP and TZ, 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 to AB, until retired

SECURITY GROUP 6

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

- The ZC Accrual Amount, sequentially, to CP and ZC, in that order, until retired

- The Group 6 Principal Distribution Amount and the CZ Accrual Amount in the following order of priority:
 1. Sequentially, to CP and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To CZ, until retired
 3. Sequentially, to CP and ZC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

1. Concurrently, to LA and LB, pro rata, until retired
2. Concurrently, to LC and LD, pro rata, until retired

SECURITY GROUP 8

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

1. To DB and DO, until reduced to their First Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Concurrently, to DB and DO, pro rata, until reduced to their Second Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Up to \$100.00 to DB, until retired
 - c. To DO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. To DB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - e. Concurrently, to DB and DO, pro rata, without regard to their Second Aggregate Scheduled Principal Balance, until retired
2. After the Distribution Date in June 2009, to ZD, until retired
3. To DZ, until its Principal Balance is reduced to \$25,000.00
4. To DB and DO, without regard to their First Aggregate Scheduled Principal Balance as follows:
 - a. Concurrently, to DB and DO, pro rata, until reduced to their Second Aggregate Scheduled Principal Balance, until retired
 - b. Up to a total of \$100.00 to DB, pursuant to this step 4.b. and step 1.b. above, until retired
 - c. To DO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. To DB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - e. Concurrently, to DB and DO, pro rata, without regard to their Second Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to ZD and DZ, in that order, until retired

SECURITY GROUP 9

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
CP and ZC (in the aggregate)	300% PSA through 450% PSA
PB	275% PSA through 340% PSA
PAC I Classes	
TP and TZ (in the aggregate)	140% PSA through 330% PSA
PAC II Class	
TQ	165% PSA through 321% PSA
PAC and TAC Classes	
KD and PB (in the aggregate)	300% PSA
TAC Classes	
DB and DO (First) (in the aggregate)	410% PSA
DB and DO (Second) (in the aggregate)*	440% PSA
DB*	500% PSA
DO*	415% PSA through 475% PSA
FK, FN, MA, MB and NO (in the aggregate)*	600% PSA

* No Effective Range or Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 14,542,728	45.45454545% of AB (SC/PT Class)
BS	\$ 16,596,438	100% of BF (SC/PT Class)
CI	\$ 18,181,818	18.18181818% of CP (PAC/AD Class)
DI	\$154,287,000	100% of DO (TAC/AD Class)
DJ	\$121,225,500	78.5714285714% of DO (TAC/AD Class)
DS	\$121,225,500	78.5714285714% of DO (TAC/AD Class)
FI	\$594,961,856	85.714285632% of NO (TAC/AD Class)
GI	\$ 7,153,399	34.6153846154% of GB (SC/PT Class)
NI	\$694,122,166	100% of NO (TAC/AD Class)
PI	\$ 27,280,000	33.3333333333% of PB (PAC/AD Class)
SI	\$594,961,856	85.714285632% of NO (TAC/AD Class)
SK	\$594,961,856	85.714285632% of NO (TAC/AD Class)
SN	\$200,000,000	100% of FK and FN (in the aggregate) (TAC/AD Classes)
	<u>594,961,856</u>	85.714285632% of NO (TAC/AD Class)
	<u>\$794,961,856</u>	
TI	\$ 35,340,860	25% of the Group 4 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.



\$741,667,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-054**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	\$31,755,000	5.0%	PAC II/AD	FIX	38374VYN3	July 2039
CA(1)	24,034,000	5.0	SUP	FIX	38374VYP8	March 2039
CB(1)	9,834,000	5.0	PAC II	FIX	38374VYQ6	July 2039
CD(1)	5,387,000	5.0	SUP	FIX	38374VYR4	July 2039
CE(1)	10,000,000	4.5	SUP	FIX	38374VYS2	March 2039
CG(1)	7,500,000	5.5	SUP	FIX	38374VYT0	March 2039
CI(1)	250,000	5.0	NTL (SUP)	FIX/IO	38374VYU7	March 2039
P(1)	30,000,000	5.0	PAC I	FIX	38374VYV5	April 2027
PA(1)	33,136,000	5.0	PAC I	FIX	38374VYW3	July 2029
PB(1)	41,628,000	5.0	PAC I	FIX	38374VYX1	December 2031
PC(1)	52,196,000	5.0	PAC I	FIX	38374VYY9	July 2034
PD(1)	31,090,000	5.0	PAC I	FIX	38374VYZ6	December 2035
PE(1)	62,260,000	5.0	PAC I	FIX	38374VZA0	May 2038
PG(1)	15,928,000	5.0	PAC I	FIX	38374VZB8	November 2038
PW(1)	20,252,000	5.0	PAC I	FIX	38374VZC6	July 2039
ZG	25,000,000	5.0	SUP	FIX/Z	38374VZD4	July 2039
Security Group 2						
JA(1)	43,374,000	4.0	PAC/AD	FIX	38374VZE2	March 2035
JI(1)	11,829,272	5.5	NTL (PAC/AD)	FIX/IO	38374VZF9	March 2035
JZ(1)	10,500,000	5.5	SEQ	FIX/Z	38374VZG7	July 2039
VA(1)	6,750,000	5.5	SEQ/AD	FIX	38374VZH5	August 2018
VB(1)	5,250,000	5.5	SEQ/AD	FIX	38374VZJ1	June 2023
ZI(1)	9,126,000	5.5	SUP	FIX/Z	38374VZK8	March 2035
Security Group 3						
NA	40,000,000	5.0	SEQ	FIX	38374VZL6	February 2033
NB	16,667,000	5.0	SEQ	FIX	38374VZM4	June 2037
NC	10,000,000	5.0	SEQ	FIX	38374VZN2	July 2039
Security Group 4						
FP	1,200,000	(5)	PAC/AD	FLT	38374VZP7	April 2039
TA	35,200,000	4.5	PAC/AD	FIX	38374VZQ5	April 2039
TZ(1)	11,650,000	6.0	SUP	FIX/Z	38374VZR3	July 2039
UF	51,600,000	(5)	PAC/AD	FLT	38374VZS1	January 2039
US	52,800,000	(5)	NTL (PAC/AD)	INV/IO	38374VZT9	April 2039
ZT(1)	350,000	6.0	PAC/AD	FIX/Z	38374VZU6	July 2039
Security Group 5						
HA(1)	57,930,000	4.0	PAC/AD	FIX	38374VZV4	December 2034
HI(1)	11,586,000	5.0	NTL (PAC/AD)	FIX/IO	38374VZW2	December 2034
HZ(1)	14,000,000	5.0	SEQ	FIX/Z	38374VZX0	July 2039
VH(1)	9,000,000	5.0	SEQ/AD	FIX	38374VZY8	July 2019
VJ(1)	7,000,000	5.0	SEQ/AD	FIX	38374VZZ5	November 2024
ZH(1)	12,070,000	5.0	SUP	FIX/Z	38374VA25	December 2034
Residual						
RR	0	0.0	NPR	NPR	38374VA33	July 2039

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



UTENDAHL CAPITAL PARTNERS, L.P.

The date of this Offering Circular Supplement is July 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: Utendahl Capital Partners, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2009

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$400,000,000	358	1	5.530%
Group 2 Trust Assets			
\$75,000,000	352	4	5.926%
Group 3 Trust Assets			
\$66,667,000	356	3	5.393%
Group 4 Trust Assets			
\$100,000,000	347	11	6.500%
Group 5 Trust Assets			
\$100,000,000	358	1	5.550%

¹ As of July 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 3 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or 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>
FP	LIBOR + 0.70%	1.002%	0.70%	7.00%	0	0.00%
UF	LIBOR + 0.70%	1.002%	0.70%	7.00%	0	0.00%
US	6.30% – LIBOR	5.998%	0.00%	6.30%	0	6.30%

- (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 ZG Accrual Amount will be allocated as follows:

- The ZG Accrual Amount to A, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to ZG
- The Group 1 Principal Distribution Amount in the following order of priority:

1. Sequentially, to P, PA, PB, PC, PD, PE, PG and PW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently:

- a. 50% in the following order of priority:

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

- b. 50% in the following order of priority:

- i. To CB, until reduced to its Scheduled Principal Balance for that Distribution Date
- ii. Concurrently, to CA, CE and CG, pro rata, until retired
- iii. To CD, until retired
- iv. To CB, without regard to its Scheduled Principal Balance, until retired

3. Sequentially, to P, PA, PB, PC, PD, PE, PG and PW, in that order, 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 JZ and ZJ Accrual Amounts will be allocated as follows:

- The JZ Accrual Amount, sequentially, to VA and VB, in that order, until retired, and then to JZ
- The ZJ Accrual Amount to JA, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to ZJ
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. To JA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZJ, until retired
 3. To JA, without regard to its Scheduled Principal Balance, until retired
 4. Sequentially, to VA, VB and JZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to NA, NB and NC, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the TZ and ZT Accrual Amounts will be allocated as follows:

- The ZT Accrual Amount in the following order of priority:
 1. Concurrently:
 - a. 60%, sequentially, to UF and FP, in that order, until retired
 - b. 40% to TA, until retired
 2. To ZT, until retired
- The Group 4 Principal Distribution Amount and the TZ Accrual Amount in the following order of priority:
 1. To FP, TA, UF and ZT, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 60%, sequentially, to UF and FP, in that order, while outstanding
 - ii. 40% to TA, while outstanding
 - b. To ZT, while outstanding
 2. To TZ, until retired
 3. To FP, TA, UF and ZT, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

- The HZ Accrual Amount, sequentially, to VH and VJ, in that order, until retired, and then to HZ
- The ZH Accrual Amount to HA, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to ZH
- 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 HA, without regard to its Scheduled Principal Balance, until retired
 4. Sequentially, to VH, VJ and HZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
FP, TA, UF and ZT (in the aggregate)	375% PSA through 500% PSA
HA	175% PSA through 250% PSA
JA	175% PSA through 250% PSA
PAC I Classes	
P, PA, PB, PC, PD, PE, PG and PW (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
A	175% PSA through 250% PSA
CB	120% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
CI	\$ 250,000	2.5% of CE (SUP Class)
IK	56,415,000	30% of P, PA, PB, PC and PD (in the aggregate) (PAC I Classes)
	<u>16,623,420</u>	26.7% of PE (PAC I Class)
	<u>\$73,038,420</u>	
IP	56,415,000	30% of P, PA, PB, PC and PD (in the aggregate) (PAC I Classes)
	<u>4,482,720</u>	7.2% of PE (PAC I Class)
	<u>\$60,897,720</u>	
IV	23,623,800	10% of PA, PB, PC, PD, PE and PG (in the aggregate) (PAC I Classes)
Security Group 2		
IJ	\$17,590,909	27.2727272727% of JA (PAC/AD Class), VA and VB (SEQ/AD Classes) and ZJ (SUP Class) (in the aggregate)
JL	11,829,272	27.2727272727% of JA (PAC/AD Class)
Security Group 4		
US	\$52,800,000	100% of FP and UF (in the aggregate) (PAC/AD Classes)
Security Group 5		
HI	\$11,586,000	20% of HA (PAC/AD Class)
IH	17,200,000	20% of HA (PAC/AD Class), VH and VJ (SEQ/AD Classes) and ZH (SUP Class) (in the aggregate)

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.

Schedule I

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(5)									
P	\$30,000,000	AP	\$202,992,400	PAC I	3.50%	FIX	38374VA41	May 2038	
PA	33,136,000	BP	202,992,400	PAC I	3.75	FIX	38374VA58	May 2038	
PB	41,628,000	CP	202,992,400	PAC I	4.00	FIX	38374VA66	May 2038	
PC	52,196,000	DP	202,992,400	PAC I	4.25	FIX	38374VA74	May 2038	
PD	31,090,000	EP	202,992,400	PAC I	4.50	FIX	38374VA82	May 2038	
PE	14,942,400	GP	202,992,400	PAC I	4.75	FIX	38374VA90	May 2038	
		IP	60,897,720	NTL (PAC D)	5.00	FIX/IO	38374VB24	May 2038	
		PJ	202,992,400	PAC I	5.00	FIX	38374VB32	May 2038	
Combination 2									
CA	\$24,034,000	C	\$ 56,755,000	SUP	5.00%	FIX	38374VB40	July 2039	
CB	9,834,000								
CD	5,387,000								
CE	10,000,000								
CG	7,500,000								
CI	250,000								

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 3(5)								
P	\$30,000,000	IK	\$ 73,038,420	NTL (PAC I)	5.00%	FIX/IO	38374VB57	May 2038
PA	33,136,000	JP	243,461,400	PAC I	3.50	FIX	38374VB65	May 2038
PB	41,628,000	KP	243,461,400	PAC I	3.75	FIX	38374VB73	May 2038
PC	52,196,000	LP	243,461,400	PAC I	4.00	FIX	38374VB81	May 2038
PD	31,090,000	MP	243,461,400	PAC I	4.25	FIX	38374VB99	May 2038
PE	55,411,400	NP	243,461,400	PAC I	4.50	FIX	38374VC23	May 2038
		PK	243,461,400	PAC I	5.00	FIX	38374VC31	May 2038
		QP	243,461,400	PAC I	4.75	FIX	38374VC49	May 2038
Combination 4(5)								
PA	\$33,136,000	IV	\$ 23,623,800	NTL (PAC I)	5.00%	FIX/IO	38374VC56	November 2038
PB	41,628,000	PV	236,238,000	PAC I	5.00	FIX	38374VC64	November 2038
PC	52,196,000	UP	236,238,000	PAC I	4.50	FIX	38374VC72	November 2038
PD	31,090,000	WP	236,238,000	PAC I	4.75	FIX	38374VC80	November 2038
PE	62,260,000							
PG	15,928,000							
Combination 5								
P	\$30,000,000	PH	\$286,490,000	PAC I	5.00%	FIX	38374VC98	July 2039
PA	33,136,000							
PB	41,628,000							
PC	52,196,000							
PD	31,090,000							
PE	62,260,000							
PG	15,928,000							
PW	20,252,000							
Combination 6								
PE	\$47,317,600	PM	\$ 83,497,600	PAC I	5.00%	FIX	38374VD22	July 2039
PG	15,928,000							
PW	20,252,000							

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 7								
PE	\$ 6,848,600	PN	\$ 43,028,600	PAC I	5.00%	FIX	38374VD30	July 2039
PG	15,928,000							
PW	20,252,000							
Security Group 2								
Combination 8(5)								
JA	\$43,374,000	IJ	\$ 17,590,909	NTL (SEQ/AD)	5.50%	FIX/IO	38374VD48	March 2035
JI	11,829,272	JE	64,500,000	SEQ/AD	5.50	FIX	38374VD55	March 2035
VA	6,750,000	JL	64,500,000	SEQ/AD	4.00	FIX	38374VD63	March 2035
VB	5,250,000	JM	64,500,000	SEQ/AD	4.25	FIX	38374VD71	March 2035
ZJ	9,126,000	JN	64,500,000	SEQ/AD	4.50	FIX	38374VD89	March 2035
		JW	64,500,000	SEQ/AD	4.75	FIX	38374VD97	March 2035
		JY	64,500,000	SEQ/AD	5.00	FIX	38374VE21	March 2035
Combination 9								
JA	\$43,374,000	J	\$ 52,500,000	SEQ	5.50%	FIX	38374VE39	March 2035
JI	11,829,272							
ZJ	9,126,000							
Combination 10								
JA	\$43,374,000	JB	\$ 43,374,000	PAC/AD	4.75%	FIX	38374VE47	March 2035
JI	5,914,636							
Combination 11								
JA	\$43,374,000	JC	\$ 43,374,000	PAC/AD	5.50%	FIX	38374VE54	March 2035
JI	11,829,272							
Combination 12								
JA	\$43,374,000	JD	\$ 43,374,000	PAC/AD	4.50%	FIX	38374VE62	March 2035
JI	3,943,090							

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								
JZ	\$10,500,000	JK	\$ 22,500,000	SEQ	5.50%	FIX	38374VE70	July 2039
VA	6,750,000							
VB	5,250,000							
Security Group 4								
Combination 14								
TZ	\$11,650,000	Z	\$ 12,000,000	SUP	6.00%	FIX/Z	38374VE88	July 2039
ZT	350,000							
Security Group 5								
Combination 15								
HA	\$57,930,000	H	\$ 70,000,000	SEQ	5.00%	FIX	38374VE96	December 2034
HI	11,586,000							
ZH	12,070,000							
Combination 16								
HA	\$57,930,000	HB	\$ 57,930,000	PAC/AD	4.50%	FIX	38374VF20	December 2034
HI	5,793,000							
Combination 17								
HA	\$57,930,000	HC	\$ 57,930,000	PAC/AD	5.00%	FIX	38374VF38	December 2034
HI	11,586,000							
Combination 18(5)								
HA	\$57,930,000	HE	\$ 86,000,000	SEQ/AD	5.00%	FIX	38374VF46	December 2034
HI	11,586,000	HM	86,000,000	SEQ/AD	4.00	FIX	38374VF53	December 2034
VH	9,000,000	HN	86,000,000	SEQ/AD	4.25	FIX	38374VF61	December 2034
VJ	7,000,000	HT	86,000,000	SEQ/AD	4.50	FIX	38374VF79	December 2034
ZH	12,070,000	HW	86,000,000	SEQ/AD	4.75	FIX	38374VF87	December 2034
		IH	17,200,000	NTL (SEQ/AD)	5.00	FIX/IO	38374VF95	December 2034

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)
	Notional Balance							
Combination 19								
HZ	\$14,000,000	HL	\$ 30,000,000	SEQ	5.00%	FIX	38374VG29	July 2039
VH	9,000,000							
VJ	7,000,000							

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

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

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

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

(5) In the case of Combinations 1, 3, 4, 8 and 18, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$2,233,591,815
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-046

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-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 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						
AC(1)	\$ 29,554,000	3.0%	SEQ	FIX	38376YAA9	January 2031
AY(1)	33,245,155	5.0	SEQ	FIX	38376YAB7	April 2040
IA(1)	11,821,600	5.0	NTL (SEQ)	FIX/IO	38376YAC5	January 2031
Security Group 2						
BI(1)	13,673,200	5.0	NTL (SEQ)	FIX/IO	38376YAD3	January 2031
BN(1)	34,183,000	3.0	SEQ	FIX	38376YAE1	January 2031
BY(1)	38,451,664	5.0	SEQ	FIX	38376YAF8	April 2040
Security Group 3						
DA	13,235,294	5.0	SEQ	FIX	38376YAG6	March 2020
EY	75,000,000	5.0	SEQ	FIX	38376YAH4	April 2040
Security Group 4						
CF	13,000,000	(5)	SC/PT	FLT	38376YAJ0	March 2035
CI	13,000,000	(5)	NTL (SC/PT)	INV/IO	38376YAK7	March 2035
FC	47,814,972	(5)	SC/PT	FLT	38376YAL5	March 2035
OC	4,678,074	0.0	SC/PT	PO	38376YAM3	March 2035
Security Group 5						
FT	29,878,636	(5)	SC/PT	FLT	38376YAN1	August 2036
OT	2,719,902	0.0	SC/PT	PO	38376YAP6	August 2036
TF	8,200,000	(5)	SC/PT	FLT	38376YAQ4	August 2036
TI	2,050,000	(5)	NTL (SC/PT)	INV/IO	38376YAR2	August 2036
Security Group 6						
GB(1)	80,329,900	5.0	PAC I/AD	FIX	38376YAS0	December 2035
GU	15,259,800	5.0	PAC I/AD	FIX	38376YAT8	July 2039
GV(1)	4,355,000	5.0	AD/PAC I	FIX	38376YAU5	April 2021
GW	27,943,300	5.0	PAC I/AD	FIX	38376YAV3	May 2038
GZ(1)	5,985,000	5.0	PAC I/AD	FIX/Z	38376YAW1	April 2040
QA(1)	17,907,000	5.0	PAC II/AD	FIX	38376YAX9	April 2040
QZ	1,000	5.0	PAC II/AD	FIX/Z	38376YAY7	April 2040
ZN	33,219,000	5.0	SUP	FIX/Z	38376YAZ4	April 2040
Security Group 7						
HA(1)	200,405,000	5.0	PAC I/AD	FIX	38376YBA8	March 2038
HV(1)	17,834,000	5.0	AD/PAC I	FIX	38376YBB6	April 2021
HZ(1)	24,453,000	5.0	PAC I/AD	FIX/Z	38376YBC4	April 2040
KH(1)	24,179,000	5.0	PAC II/AD	FIX	38376YBD2	April 2040
KZ	1,000	5.0	PAC II/AD	FIX/Z	38376YBE0	April 2040
ZH	25,000,000	5.0	SUP	FIX/Z	38376YBF7	April 2040
ZL	20,000,000	5.0	SUP	FIX/Z	38376Y4U2	April 2040
Security Group 8						
CA(1)	102,944,000	5.0	PAC I	FIX	38376YBG5	March 2039
CV(1)	5,052,000	5.0	AD/PAC I	FIX	38376YBH3	April 2021
CZ(1)	6,942,000	5.0	PAC I	FIX/Z	38376YBJ9	April 2040
LA	17,479,000	4.5	SUP	FIX	38376YBK6	December 2039
LB	2,292,000	4.5	SUP	FIX	38376YBL4	March 2040
LC	1,145,250	4.5	SUP	FIX	38376YBM2	April 2040
LD	4,507,000	5.0	PAC II	FIX	38376YBN0	April 2040
LE	1,400,000	4.5	SUP	FIX	38376YBP5	March 2039
LF	7,638,750	(5)	SUP	FLT	38376YBQ3	April 2040
LG	600,000	4.5	SUP	FIX	38376YBR1	December 2039
LS	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBS9	April 2040
LT	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBT7	April 2040

(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 9						
AQ(1)	\$ 43,950,000	4.5%	PAC	FIX	38376YBU4	April 2040
FQ(1)	10,896,428	(5)	SUP	FLT	38376YBW0	April 2040
IB(1)	252,034,184	(5)	NTL (PT)	FLT/IO	38376YBV2	April 2040
IQ(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBX8	April 2040
IU(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBY6	April 2040
OA(1)	486,734,822	0.0	PT	PO	38376YBZ3	April 2040
SA(1)	252,034,184	(5)	NTL (PT)	INV/IO	38376YCA7	April 2040
SE(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YCB5	April 2040
SQ(1)	6,053,572	(5)	SUP	INV	38376YCC3	April 2040
UF(1)	60,900,000	(5)	PT	FLT	38376YCD1	April 2040
Security Group 10						
FM	211,625,811	(5)	SC/PT	FLT	38376YCE9	May 2034
IM	3,142,158	(5)	NTL (SC/PT)	FLT/IO	38376YCF6	December 2030
MF	53,000,000	(5)	SC/PT	FLT	38376YCG4	May 2034
Security Group 11						
DF	21,000,000	(5)	SC/PT	FLT	38376YCH2	February 2038
DI	66,987,289	(5)	NTL (SC/PT)	FLT/IO	38376YCK8	May 2037
FD	79,641,390	(5)	SC/PT	FLT	38376YCK5	February 2038
ID	22,951,589	(5)	NTL (SC/PT)	INV/IO	38376YCL3	February 2038
OD	2,580,250	0.0	SC/PT	PO	38376YCM1	May 2037
Security Group 12						
FJ	213,061,769	(5)	SC/PT	FLT	38376YCP4	June 2037
IJ	4,940,289	(5)	NTL (SC/PT)	INV/IO	38376YCQ2	June 2037
JF	56,100,000	(5)	SC/PT	FLT	38376YCN9	June 2037
OJ	11,215,076	0.0	PT	PO	38376YCR0	June 2037
Residuals						
RR	0	0.0	NPR	NPR	38376YCS8	April 2040
R3	0	0.0	NPR	NPR	38376YCT6	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. See "Terms Sheet — Notional Classes" for certain Classes that reduce with the principal balances of their related Trust Asset Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

Trust Asset Group or Subgroup ⁽¹⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae II	5.00%	30
3	Ginnie Mae II	5.00%	30
4	Underlying Certificates	(2)	(2)
5	Underlying Certificates	(2)	(2)
6	Ginnie Mae II	5.00%	30
7	Ginnie Mae I	5.00%	30
8	Ginnie Mae II	5.00%	30
9	Ginnie Mae I	4.00%	30
10A	Underlying Certificates	(2)	(2)
10B	Underlying Certificate	(2)	(2)
11A	Underlying Certificates	(2)	(2)
11B	Underlying Certificate	(2)	(2)
11C	Underlying Certificate	(2)	(2)
12A	Underlying Certificates	(2)	(2)
12B	Ginnie Mae II	6.00%	30
12C	Underlying Certificate	(2)	(2)

⁽¹⁾ The Group 10, Group 11 and Group 12 Trust Assets consist of subgroups, Subgroup 10A, Subgroup 10B, Subgroup 11A, Subgroup 11B, Subgroup 11C, Subgroup 12A, Subgroup 12B and Subgroup 12C (each, a “Subgroup”). The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 12A and 12C Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroup 12B.

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 6 and 8, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B Trust Assets ¹:

<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			
\$ 62,799,155	354	4	5.321%
Group 2 Trust Assets			
\$ 72,634,664	354	4	5.296%
Group 3 Trust Assets			
\$ 88,235,294	359	1	5.350%
Group 6 Trust Assets			
\$100,000,000	349	10	5.346%
68,000,000	335	22	5.474%
9,200,000	327	33	5.674%
<u>7,800,000</u>	316	44	5.594%
<u>\$185,000,000</u>			
Group 7 Trust Assets			
\$311,872,000	349	9	5.500%
Group 8 Trust Assets			
\$150,000,000	358	2	5.292%
Group 9 Trust Assets			
\$608,534,822	351	8	4.500%
Subgroup 12B Trust Assets			
\$ 4,009,953	320	36	6.424%
343,610	319	37	6.436%
<u>6,861,513</u>	322	35	6.402%
<u>\$ 11,215,076</u>			

¹ As of April 1, 2010.

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 1, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B 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. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. *See “Description of the Securities— Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon, 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>
AF	LIBOR + 2.20%	2.4490000%	2.20%	9.0000000%	0	0.00%
CF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
CI	6.50% – LIBOR	0.3000000%	0.00%	0.3000000%	0	6.50%
DF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
DI	LIBOR – 6.50%	0.0000000%	0.00%	0.0100000%	0	6.50%
EF	LIBOR + 0.75%	0.9990000%	0.75%	6.5000000%	0	0.00%
FA	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
FB	LIBOR + 1.20%	1.4490000%	1.20%	8.0000000%	0	0.00%
FC	LIBOR + 0.80%	1.0556300%	0.80%	7.0000000%	0	0.00%
FD	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FE	LIBOR + 0.85%	1.0990000%	0.85%	6.5000000%	0	0.00%
FJ	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FM	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
FQ	LIBOR + 1.20%	1.4490000%	1.20%	7.0000000%	0	0.00%
FT	LIBOR + 0.70%	0.9559400%	0.70%	7.5000000%	0	0.00%
IB	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
ID	6.50% – LIBOR	0.0200000%	0.00%	0.0200000%	0	6.50%
IJ	216.666667% – (33.333333 x LIBOR)	1.0000000%	0.00%	1.0000000%	0	6.50%
IM	LIBOR – 6.60%	0.0000000%	0.00%	1.0000000%	0	6.60%
IQ	5.75% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.75%
IU	5.85% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.85%
JF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
LF	LIBOR + 1.25%	1.4970000%	1.25%	6.5000000%	0	0.00%
LS	5.20% – LIBOR	4.9530000%	0.00%	5.2000000%	0	5.20%
LT	5.25% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.25%
MF	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
SA	6.80% – LIBOR	6.5510000%	0.00%	6.8000000%	0	6.80%
SE	5.65% – LIBOR	5.4010000%	0.00%	5.6500000%	0	5.65%
SQ	10.43999912% – (LIBOR x 1.79999974)	9.9918000%	0.00%	10.43999912%	0	5.80%
TF	LIBOR + 0.45%	0.7059400%	0.45%	7.5000000%	0	0.00%
TI	28.20% – (LIBOR x 4)	1.0000000%	0.00%	1.0000000%	0	7.05%
UF	LIBOR + 0.65%	0.8990000%	0.65%	6.5000000%	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.

Classes AX and BX are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The

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

<u>Class</u>	<u>Initial Interest Rate</u>
AX	6.777943%
BX	6.777972%

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, sequentially, to AC and AY, in that order, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to CF, FC and OC, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FT, TF and OT, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ, QZ and ZN Accrual Amounts will be allocated in the following order of priority:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the ZN Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GB, GW, GU, GV and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZN, until retired
 4. Sequentially, to QA and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to GB, GW, GU, GV and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, 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”) and the HZ, KZ, ZH and ZL Accrual Amounts will be allocated in the following order of priority:

- The HZ Accrual Amount, sequentially, to HV and HZ, in that order, until retired
- The KZ Accrual Amount, sequentially, to KH and KZ, in that order, until retired
- The Group 7 Adjusted Principal Distribution Amount and the ZH and ZL Accrual Amounts will be allocated in the following order of priority:
 1. Sequentially, to HA, HV and HZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KH and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to ZH and ZL, pro rata, until retired
 4. Sequentially, to KH and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to HA, HV and HZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to CA, CV, and CZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently:
 - a. 75% in the following order of priority:
 - i. Concurrently:
 1. 89.7325324709%, to LA, until retired
 2. 10.2674675291%, sequentially, to LE and LG, in that order, until retired
 - ii. Sequentially, to LB and LC, in that order, until retired
 - b. 25%, to LF, until retired.
 4. To LD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially to CA, CV, and CZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

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

1. 10.0076442298% in the following order of priority:
 - i. To AQ, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. Concurrently, to FQ and SQ, pro rata, until retired
 - iii. To AQ, without regard to its Scheduled Principal Balance, until retired
2. 89.9923557702%, concurrently, to UF and OA, pro rata, until retired

SECURITY GROUP 10

The Subgroup 10A and 10B Principal Distribution Amounts will be allocated concurrently, to FM and MF, pro rata, until retired

SECURITY GROUP 11

The Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated as follows:

- 3.7089855412% of the Subgroup 11A Principal Distribution Amount will be allocated to OD, until retired
- The remainder of the Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated concurrently, to DF and FD, pro rata, until retired

SECURITY GROUP 12

The Subgroup 12A, 12B and 12C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 12A and 12C Principal Distribution Amounts will be allocated concurrently, to FJ and JF, pro rata, until retired
- The Subgroup 12B Principal Distribution Amount will be allocated to OJ, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Class	
AQ	100% PSA through 250% PSA
PAC I Classes	
CA, CV and CZ (in the aggregate)	120% PSA through 250% PSA
GB, GW, GU, GV and GZ (in the aggregate)	100% PSA through 300% PSA
HA, HV and HZ (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KH and KZ (in the aggregate)	163% PSA through 250% PSA
LD	134% PSA through 250% PSA
QA and QZ (in the aggregate)	179% PSA through 300% PSA

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

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

with, the Class Principal Balances or the outstanding Principal Balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.....	\$441,059,822	90.6160402351% of OA (PT Class)
BI.....	13,673,200	40% of BN (SEQ Class)
CI.....	13,000,000	100% of CF (SC/PT Class)
DI.....	66,987,289	96.2910130213% of the Subgroup 11A Trust Assets
IA.....	11,821,600	40% of AC (SEQ Class)
IB.....	252,034,184	51.7805944200% of OA (PT Class)
IC.....	41,177,600	40% of CA (PAC I Class)
ID.....	22,951,589	100% of the Subgroup 11C Trust Assets
IG.....	48,197,940	60% of GB (PAC I/AD Class)
IH.....	80,162,000	40% of HA (PAC I/AD Class)
IJ.....	4,940,289	3% of the Subgroup 12C Trust Assets
IM.....	3,142,158	100% of the Subgroup 10B Trust Assets
IQ.....	60,900,000	100% of UF (PT Class)
IT.....	19,121,100	30% of AC and BN (in the aggregate) (SEQ Classes)
IU.....	60,900,000	100% of UF (PT Class)
KI.....	9,671,600	40% of KH (PAC II/AD Class)
LS.....	7,638,750	100% of LF (SUP Class)
LT.....	7,638,750	100% of LF (SUP Class)
QI.....	7,162,800	40% of QA (PAC II/AD Class)
SA.....	252,034,184	51.7805944200% of OA (PT Class)
SE.....	60,900,000	100% of UF (PT Class)
TI.....	2,050,000	25% of TF (SC/PT Class)

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 5, 6, 7, 8, 9, 10, 11 and 12 Trust Assets. Separate REMIC elections will be made for the Group 3 REMIC and the Issuing REMIC and Pooling REMIC. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and R3 are Residual Classes. Class RR represents the Residual Interest of the Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. All other Classes of REMIC Securities are Regular Classes.



\$1,914,720,642

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-047

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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						
CA(1)	\$226,062,000	5.0%	PAC/AD	FIX	38376YB34	August 2038
CD	16,016,000	5.0	PAC/AD	FIX	38376YB42	May 2039
CZ	53,879,000	5.0	SUP	FIX/Z	38376YB59	April 2040
IE(1)	22,108,000	5.0	NTL(PAC/AD)	FIX/IO	38376YB67	April 2040
OE(1)	22,108,000	0.0	PAC/AD	PO	38376YB75	April 2040
Security Group 2						
AF	50,000,000	(5)	PT	FLT	38376YB83	April 2040
AS	50,000,000	(5)	NTL(PT)	INV/IO	38376YB91	April 2040
BF	200,000,000	(5)	PT	FLT	38376YC25	April 2040
BS	200,000,000	(5)	NTL(PT)	INV/IO	38376YC33	April 2040
PO	100,000,000	0.0	PT	PO	38376YC41	April 2040
Security Group 3						
AT	79,336,478	3.0	SEQ	FIX	38376YC58	November 2030
IT(1)	79,336,477	5.0	NTL(SEQ)	FIX/IO	38376YC66	April 2040
OT(1)	79,336,477	0.0	SEQ	PO	38376YC74	April 2040
WI(1)	31,734,591	5.0	NTL(SEQ)	FIX/IO	38376YC82	November 2030
Security Group 4						
FL	200,000,000	(5)	PT	FLT	38376YC90	April 2040
IP(1)	70,290,000	4.5	NTL(PAC I)	FIX/IO	38376YD24	April 2040
OP(1)	70,290,000	0.0	PAC I	PO	38376YD32	April 2040
PA(1)	206,230,000	4.5	PAC I	FIX	38376YD40	May 2033
PB	36,410,000	4.5	PAC I	FIX	38376YD57	August 2034
PC	94,000,000	4.5	PAC I	FIX	38376YD65	May 2037
PD	52,820,000	4.5	PAC I	FIX	38376YD73	September 2038
SL	200,000,000	(5)	NTL(PT)	INV/IO	38376YD81	April 2040
WA	90,044,000	4.5	SUP	FIX	38376YD99	November 2039
WB	7,222,000	4.5	SUP	FIX	38376YE23	January 2040
WC	7,589,000	4.5	SUP	FIX	38376YE31	March 2040
WD	5,477,000	4.5	SUP	FIX	38376YE49	April 2040
WE	6,300,000	4.5	TAC	FIX	38376YE56	November 2039
WG	2,700,000	4.5	SUP	FIX	38376YE64	November 2039
YA	11,222,000	4.5	PAC II	FIX	38376YE72	February 2040
YB	4,699,000	4.5	PAC II	FIX	38376YE80	March 2040
YC	4,997,000	4.5	PAC II	FIX	38376YE98	April 2040
Security Group 5						
GA	21,529,000	5.0	SUP	FIX	38376YF22	October 2039
GB	1,864,000	5.0	SUP	FIX	38376YF30	December 2039
GC	1,915,000	5.0	SUP	FIX	38376YF48	March 2040
GD	1,235,000	5.0	SUP	FIX	38376YF55	April 2040
GI(1)	37,500,000	(5)	NTL(PAC I)	INV/IO	38376YF63	July 2039
HF(1)	37,500,000	(5)	PAC I	FLT	38376YF71	July 2039
HI(1)	37,500,000	(5)	NTL(PAC I)	INV/IO	38376YF89	July 2039
IK(1)	7,062,000	5.0	NTL(PAC I)	FIX/IO	38376YF97	April 2040
KA	50,000,000	3.5	PAC I	FIX	38376YG21	July 2039
KS(1)	37,500,000	(5)	NTL(PAC I)	INV/IO	38376YG39	July 2039
LA	2,304,000	5.0	PAC II	FIX	38376YG47	April 2040
OK(1)	7,062,000	0.0	PAC I	PO	38376YG54	April 2040
Security Group 6						
AI(1)	24,996,782	5.0	NTL(SEQ)	FIX/IO	38376YG62	November 2030
IB(1)	62,491,955	5.0	NTL(SEQ)	FIX/IO	38376YG70	April 2040
OB(1)	62,491,955	0.0	SEQ	PO	38376YG88	April 2040
TA	62,491,956	3.0	SEQ	FIX	38376YG96	November 2030
Security Group 7						
BL	8,327,539	(5)	NTL (SC/PT)	WAC/IO/DLY	38376YH20	March 2039
Security Group 8						
IA	26,426,301	5.5	NTL (SC/PT)	FIX/IO	38376YH38	June 2036

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is April 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 9						
IN	\$14,641,435	7.0%	NTL (SC/PT)	FIX/IO	38376YH46	June 2038
Security Group 10						
XA(1)	26,634,682	(5)	NTL(SC/PT)	INV/IO	38376YH53	February 2033
Security Group 11						
XB(1)	27,103,019	(5)	NTL(SC/PT)	INV/IO	38376YH61	June 2033
XC(1)	27,103,019	(5)	NTL(SC/PT)	INV/IO	38376YH79	June 2033
Security Group 12						
XD(1)	12,947,393	(5)	NTL(SC/PT)	INV/IO	38376YH87	December 2032
XE(1)	12,947,393	(5)	NTL(SC/PT)	INV/IO	38376YH95	December 2032
Security Group 13						
XG(1)	12,964,472	(5)	NTL(SC/PT)	INV/IO	38376YJ28	April 2034
XH(1)	12,964,472	(5)	NTL(SC/PT)	INV/IO	38376YJ36	April 2034
Security Group 14						
VA(1)	33,918,990	(5)	NTL(SC/PT)	INV/IO	38376YJ44	November 2037
Security Group 15						
VB(1)	5,341,386	(5)	NTL(SC/PT)	INV/IO	38376YJ51	December 2034
VC(1)	5,341,386	(5)	NTL(SC/PT)	INV/IO	38376YJ69	December 2034
Security Group 16						
VD(1)	9,295,055	(5)	NTL(SC/PT)	INV/IO	38376YJ77	June 2035
VE(1)	9,295,055	(5)	NTL(SC/PT)	INV/IO	38376YJ85	June 2035
Security Group 17						
VH(1)	16,771,314	(5)	NTL(SC/PT)	INV/IO	38376YJ93	January 2034
VK(1)	16,771,314	(5)	NTL(SC/PT)	INV/IO	38376YK26	January 2034
Security Group 18						
UA(1)	14,597,647	(5)	NTL(SC/PT)	INV/IO	38376YK34	February 2036
Security Group 19						
UB(1)	25,418,779	(5)	NTL(SC/PT)	INV/IO	38376YK42	January 2038
UC(1)	25,418,779	(5)	NTL(SC/PT)	INV/IO	38376YK59	January 2038
Security Group 20						
UE(1)	25,108,382	(5)	NTL(SC/PT)	INV/IO	38376YK67	June 2037
Security Group 21						
UH(1)	21,501,445	(5)	NTL(SC/PT)	INV/IO	38376YK75	April 2037
UI(1)	21,501,445	(5)	NTL(SC/PT)	INV/IO	38376YK83	April 2037
Security Group 22						
UM(1)	13,485,044	(5)	NTL(SC/PT)	INV/IO	38376YK91	June 2037
Security Group 23						
UN(1)	16,385,246	(5)	NTL(SC/PT)	INV/IO	38376YL25	March 2034
US(1)	16,385,246	(5)	NTL(SC/PT)	INV/IO	38376YL33	March 2034
Security Group 24						
UT(1)	9,873,525	(5)	NTL(SC/PT)	INV/IO	38376YL41	September 2033
UV(1)	9,873,525	(5)	NTL(SC/PT)	INV/IO	38376YL58	September 2033
Security Group 25						
SA(1)	24,247,360	(5)	NTL(SC/PT)	INV/IO	38376YL66	July 2038
Security Group 26						
SB(1)	35,971,300	(5)	NTL(SC/PT)	INV/IO	38376YL74	May 2035
SC(1)	35,971,300	(5)	NTL(SC/PT)	INV/IO	38376YL82	May 2035
Security Group 27						
SD(1)	17,320,510	(5)	NTL(SC/PT)	INV/IO	38376YL90	February 2036
SE(1)	17,320,510	(5)	NTL(SC/PT)	INV/IO	38376YM24	February 2036
Security Group 28						
SM(1)	28,318,458	(5)	NTL(SC/PT)	INV/IO	38376YM32	May 2034
Security Group 29						
SQ(1)	17,019,437	(5)	NTL(SC/PT)	INV/IO	38376YM40	April 2037
SU(1)	17,019,437	(5)	NTL(SC/PT)	INV/IO	38376YM57	April 2037
Security Group 30						
ST(1)	15,985,586	(5)	NTL(SC/PT)	INV/IO	38376YM73	July 2037
SV(1)	15,985,586	(5)	NTL(SC/PT)	INV/IO	38376YM65	July 2037
Security Group 31						
SJ(1)	15,073,550	(5)	NTL(SC/PT)	INV/IO	38376YM81	June 2032
SP(1)	15,073,550	(5)	NTL(SC/PT)	INV/IO	38376YM99	June 2032
Security Group 32						
JS	30,027,266	(5)	NTL(SC/PT)	INV/IO	38376YN23	May 2037
Security Group 33						
BN(1)	12,910,274	(5)	NTL(SC/PT)	INV/IO	38376YN31	April 2034
Security Group 34						
BM(1)	12,517,081	(5)	NTL(SC/PT)	INV/IO	38376YN49	August 2034
BT(1)	12,517,081	(5)	NTL(SC/PT)	INV/IO	38376YN56	August 2034
Security Group 35						
CF(1)	39,589,776	(5)	SC/PT	FLT	38376YN64	October 2039
ES(1)	39,589,776	(5)	NTL(SC/PT)	INV/IO	38376YN72	October 2039
IC(1)	39,589,776	(5)	NTL(SC/PT)	INV/IO	38376YN80	October 2039
ID(1)	39,589,776	(5)	NTL(SC/PT)	INV/IO	38376YN98	October 2039
Residuals						
RR	0	0.0	NPR	NPR	38376YP21	April 2040
RR3	0	0.0	NPR	NPR	38376YP39	April 2040
RR6	0	0.0	NPR	NPR	38376YP47	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. See "Terms Sheet — Notional Classes" for certain Classes that reduce with the notional balances of their related Trust Asset Groups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Barclays Capital Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

Distribution Dates: For the Group 3, Group 6, Group 9 through 17, Group 22 through 24 and Group 32 through 34 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, Group 2, Group 4, Group 5, Group 7, Group 8, Group 18 through 21, Group 25 through 31 and Group 35 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 II	5.0%	30
3	Ginnie Mae I	5.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	5.0%	30
7-35	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 10 through 31, 33 and 34, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$318,065,000	358	2	5.292%
Group 2 Trust Assets			
\$350,000,000	358	2	5.292%
Group 3 Trust Assets			
\$158,672,955	351	7	5.500%
Group 4 Trust Assets			
\$800,000,000	358	2	5.292%
Group 5 Trust Assets			
\$123,409,000	358	2	5.292%
Group 6 Trust Assets			
\$124,983,911	350	8	5.500%

¹ As of April 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 2, 4 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.56%	0.80863%	0.56%	7.00%	0	0.0000%
AS	6.44% - LIBOR	6.19137%	0.00%	6.44%	0	6.4400%
BF	LIBOR + 0.50%	0.74863%	0.50%	7.00%	0	0.0000%
BM	6.55% - LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
BN	6.55% - LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
BS	6.50% - LIBOR	6.25137%	0.00%	6.50%	0	6.5000%
BT	7.25% - LIBOR	0.70000%	0.00%	0.70%	0	7.2500%
BX	6.55% - LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
CF	LIBOR + 0.40%	0.65000%	0.40%	7.00%	0	0.0000%
CS	6.60% - LIBOR	6.35000%	0.00%	6.60%	0	6.6000%
DF	LIBOR + 0.45%	0.70000%	0.45%	7.00%	0	0.0000%
DS	6.55% - LIBOR	6.30000%	0.00%	6.55%	0	6.5500%
EF	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.0000%
ES	6.50% - LIBOR	6.25000%	0.00%	6.50%	0	6.5000%
FL	LIBOR + 0.84%	1.08863%	0.84%	6.50%	0	0.0000%
GF	LIBOR + 0.45%	0.70000%	0.45%	7.00%	0	0.0000%
GI	6.55% - LIBOR	0.05000%	0.00%	0.05%	0	6.5500%
GS	6.55% - LIBOR	6.30000%	0.00%	6.55%	0	6.5500%
HF	LIBOR + 0.40%	0.65000%	0.40%	7.00%	0	0.0000%
HI	6.60% - LIBOR	0.05000%	0.00%	0.05%	0	6.6000%
HS	6.60% - LIBOR	6.35000%	0.00%	6.60%	0	6.6000%
IC	6.60% - LIBOR	0.05000%	0.00%	0.05%	0	6.6000%
ID	6.55% - LIBOR	0.05000%	0.00%	0.05%	0	6.5500%
JS	6.80% - LIBOR	6.54406%	0.00%	6.80%	0	6.8000%
KF	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.0000%
KS	6.50% - LIBOR	6.25000%	0.00%	6.50%	0	6.5000%
PX	6.70% - LIBOR	6.44437%	0.00%	6.70%	0	6.7000%
SA	6.17% - LIBOR	5.91437%	0.00%	6.17%	0	6.1700%
SB	6.17% - LIBOR	5.91437%	0.00%	6.17%	0	6.1700%
SC	6.20% - LIBOR	0.03000%	0.00%	0.03%	0	6.2000%
SD	6.17% - LIBOR	5.91437%	0.00%	6.17%	0	6.1700%
SE	6.32% - LIBOR	0.15000%	0.00%	0.15%	0	6.3200%
SH	6.17% - LIBOR	5.91437%	0.00%	6.17%	0	6.1700%
SJ	6.60% - LIBOR	6.34437%	0.00%	6.60%	0	6.6000%
SK	6.60% - LIBOR	6.34437%	0.00%	6.60%	0	6.6000%
SL	5.66% - LIBOR	5.41137%	0.00%	5.66%	0	5.6600%
SM	6.60% - LIBOR	6.34437%	0.00%	6.60%	0	6.6000%

<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>
SP	7.30% – LIBOR	0.70000%	0.00%	0.70%	0	7.3000%
SQ	6.60% – LIBOR	6.34437%	0.00%	6.60%	0	6.6000%
ST	6.70% – LIBOR	0.10000%	0.00%	0.10%	0	6.7000%
SU	6.67% – LIBOR	0.07000%	0.00%	0.07%	0	6.6700%
SV	6.60% – LIBOR	6.34437%	0.00%	6.60%	0	6.6000%
UA	6.25% – LIBOR	5.99437%	0.00%	6.25%	0	6.2500%
UB	6.25% – LIBOR	5.99437%	0.00%	6.25%	0	6.2500%
UC	6.57% – LIBOR	0.32000%	0.00%	0.32%	0	6.5700%
UD	6.25% – LIBOR	5.99437%	0.00%	6.25%	0	6.2500%
UE	6.70% – LIBOR	6.44437%	0.00%	6.70%	0	6.7000%
UH	6.70% – LIBOR	6.44437%	0.00%	6.70%	0	6.7000%
UI	6.80% – LIBOR	0.10000%	0.00%	0.10%	0	6.8000%
UM	6.47% – LIBOR	6.21406%	0.00%	6.47%	0	6.4700%
UN	6.47% – LIBOR	6.21406%	0.00%	6.47%	0	6.4700%
US	6.70% – LIBOR	0.23000%	0.00%	0.23%	0	6.7000%
UT	6.47% – LIBOR	6.21406%	0.00%	6.47%	0	6.4700%
UV	7.10% – LIBOR	0.63000%	0.00%	0.63%	0	7.1000%
UX	6.47% – LIBOR	6.21406%	0.00%	6.47%	0	6.4700%
VA	6.25% – LIBOR	5.99406%	0.00%	6.25%	0	6.2500%
VB	6.25% – LIBOR	5.99406%	0.00%	6.25%	0	6.2500%
VC	6.75% – LIBOR	0.50000%	0.00%	0.50%	0	6.7500%
VD	6.25% – LIBOR	5.99406%	0.00%	6.25%	0	6.2500%
VE	6.82% – LIBOR	0.57000%	0.00%	0.57%	0	6.8200%
VH	6.25% – LIBOR	5.99406%	0.00%	6.25%	0	6.2500%
VK	7.20% – LIBOR	0.95000%	0.00%	0.95%	0	7.2000%
VS	6.25% – LIBOR	5.99406%	0.00%	6.25%	0	6.2500%
XA	6.55% – LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
XB	6.55% – LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
XC	6.63% – LIBOR	0.08000%	0.00%	0.08%	0	6.6300%
XD	6.55% – LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
XE	7.10% – LIBOR	0.55000%	0.00%	0.55%	0	7.1000%
XG	6.55% – LIBOR	6.29406%	0.00%	6.55%	0	6.5500%
XH	7.20% – LIBOR	0.65000%	0.00%	0.65%	0	7.2000%
XN	6.55% – LIBOR	6.29406%	0.00%	6.55%	0	6.5500%

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

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

Classes BI, TW, TX, WT and XT are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes with respect to MX Classes TW, TX, WT and XT and on its related Underlying Certificates with respect to Class BI for such Accrual Period expressed as a percentage of its outstanding principal (or notional) balance for such Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
BI	5.77834%
TW	7.00000%
TX	0.49001%
WT	7.00000%
XT	0.18411%

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 CZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to CA, CD and OE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CZ, until retired
3. Sequentially, to CA, CD and OE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 25% to FL, until retired
2. 75% in the following order of priority:
 - a. Sequentially, to PA, PB, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to YA, YB and YC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Concurrently:

i. 90.9131295182% to WA, until retired

ii. 9.0868704818% in the following order of priority:

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

B. To WG, until retired

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

d. Sequentially, to WB, WC and WD, in that order, until retired

e. Sequentially, to YA, YB and YC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

f. Sequentially, to PA, PB, PC, PD and OP, 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 as follows:

1. To HF, KA and OK, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to HF and KA, pro rata, until retired

b. To OK, until retired

2. To LA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Sequentially, to GA, GB, GC and GD, in that order, until retired

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

5. To HF, KA and OK, 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, sequentially, to TA and OB, in that order, until retired

SECURITY GROUP 35

The Group 35 Principal Distribution Amount will be allocated to CF, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
HF, KA and OK (in the aggregate)	120% PSA through 250% PSA
OP, PA, PB, PC and PD (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
LA	125% PSA through 215% PSA
YA, YB and YC (in the aggregate)	130% PSA through 215% PSA
PAC Classes	
CA, CD and OE (in the aggregate)*	200% PSA through 325% PSA
TAC Class	
WE	250% PSA

* The initial Effective Range is 199% PSA through 324% 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 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	\$ 24,996,782	40% of TA (SEQ Class)
AS	50,000,000	100% of AF (PT Class)
BI	8,327,539	100% of Group 7 Trust Assets
BM	12,517,081	100% of Group 34 Trust Assets
BN	12,910,274	100% of Group 33 Trust Assets
BS	200,000,000	100% of BF (PT Class)
BT	12,517,081	100% of Group 34 Trust Assets
BX	25,427,355	100% of Group 33 and 34 Trust Assets (in the aggregate)
CI	90,424,800	40% of CA (PAC/AD Class)
CS	39,589,776	100% of CF (SC/PT Class)
DS	39,589,776	100% of CF (SC/PT Class)
ES	39,589,776	100% of CF (SC/PT Class)
GI	37,500,000	100% of HF (PAC I Class)
GS	37,500,000	100% of HF (PAC I Class)
HI	37,500,000	100% of HF (PAC I Class)
HS	37,500,000	100% of HF (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$ 26,426,301	100% of Group 8 Trust Assets
IB	62,491,955	100% of OB (SEQ Class)
IC	39,589,776	100% of CF (SC/PT Class)
ID	39,589,776	100% of CF (SC/PT Class)
IE	22,108,000	100% of OE (PAC/AD Class)
IK	7,062,000	100% of OK (PAC I Class)
IN	14,641,435	100% of Group 9 Trust Assets
IP	70,290,000	100% of OP (PAC I Class)
IT	79,336,477	100% of OT (SEQ Class)
JS	30,027,266	100% of Group 32 Trust Assets
KS	37,500,000	100% of HF (PAC I Class)
PI	103,115,000	50% of PA (PAC I Class)
PX	46,609,827	100% of Group 20 and 21 Trust Assets (in the aggregate)
SA	24,247,360	100% of Group 25 Trust Assets
SB	35,971,300	100% of Group 26 Trust Assets
SC	35,971,300	100% of Group 26 Trust Assets
SD	17,320,510	100% of Group 27 Trust Assets
SE	17,320,510	100% of Group 27 Trust Assets
SH	77,539,170	100% of Group 25, 26 and 27 Trust Assets (in the aggregate)
SJ	15,073,550	100% of Group 31 Trust Assets
SK	76,397,031	100% of Group 28, 29, 30 and 31 Trust Assets (in the aggregate)
SL	200,000,000	100% of FL (PT Class)
SM	28,318,458	100% of Group 28 Trust Assets
SP	15,073,550	100% of Group 31 Trust Assets
SQ	17,019,437	100% of Group 29 Trust Assets
ST	15,985,586	100% of Group 30 Trust Assets
SU	17,019,437	100% of Group 29 Trust Assets
SV	15,985,586	100% of Group 30 Trust Assets
TX	123,198,491	100% of Group 11, 12, 13, 15, 16, 17, 23, 24 and 34 Trust Assets (in the aggregate)
UA	14,597,647	100% of Group 18 Trust Assets
UB	25,418,779	100% of Group 19 Trust Assets
UC	25,418,779	100% of Group 19 Trust Assets
UD	40,016,426	100% of Group 18 and 19 Trust Assets (in the aggregate)
UE	25,108,382	100% of Group 20 Trust Assets
UH	21,501,445	100% of Group 21 Trust Assets
UI	21,501,445	100% of Group 21 Trust Assets
UM	13,485,044	100% of Group 22 Trust Assets
UN	16,385,246	100% of Group 23 Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
US.	\$ 16,385,246	100% of Group 23 Trust Assets
UT.	9,873,525	100% of Group 24 Trust Assets
UV.	9,873,525	100% of Group 24 Trust Assets
UX.	39,743,815	100% of Group 22, 23 and 24 Trust Assets (in the aggregate)
VA.	33,918,990	100% of Group 14 Trust Assets
VB.	5,341,386	100% of Group 15 Trust Assets
VC.	5,341,386	100% of Group 15 Trust Assets
VD.	9,295,055	100% of Group 16 Trust Assets
VE.	9,295,055	100% of Group 16 Trust Assets
VH.	16,771,314	200% of Group 17 Trust Assets
VK.	16,771,314	200% of Group 17 Trust Assets
VS.	65,326,745	100% of Group 14, 15, 16 and 17 Trust Assets (in the aggregate)
WI.	31,734,591	40% of AT (SEQ Class)
XA.	26,634,682	100% of Group 10 Trust Assets
XB.	27,103,019	100% of Group 11 Trust Assets
XC.	27,103,019	100% of Group 11 Trust Assets
XD.	12,947,393	100% of Group 12 Trust Assets
XE.	12,947,393	100% of Group 12 Trust Assets
XG.	12,964,472	100% of Group 13 Trust Assets
XH.	12,964,472	100% of Group 13 Trust Assets
XN.	79,649,566	100% of Group 10, 11, 12 and 13 Trust Assets (in the aggregate)
XT.	148,290,607	100% of Group 19, 21, 26, 27, 29, 30 and 31 Trust Assets (in the aggregate)

Tax Status: Double REMIC Series as to the Group 1, 2, 4, 5 and 7 through 35 Trusts Assets, the Group 3 Trust Assets and the Group 6 Trust Assets. Separate REMIC elections will be made for each Issuing REMIC and Pooling REMIC with respect to the Group 1, 2, 4, 5 and 7 through 35 Trust Assets (the “Group 1, 2, 4, 5 and 7 through 35 Issuing REMIC” and the “Group 1, 2, 4, 5 and 7 through 35 Pooling REMIC,” respectively), the Group 3 Trust Assets (the “Group 3 Issuing REMIC” and the “Group 3 Pooling REMIC,” respectively) and the Group 6 Trust Assets (the “Group 6 Issuing REMIC” and the “Group 6 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, RR3 and RR6 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 4, 5 and 7 through 35 Issuing and Pooling REMICs. Class RR3 represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. Class RR6 represents the Residual Interest of the Group 6 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.



\$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%	1.353100%	1.10%	7.000000%	0	0.00%
CS	14.749995% - (LIBOR x 2.4999987)	14.1617245%	0.00%	14.749995%	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.

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
IF	\$ 41,182,286	MA	\$ 96,092,000	PAC I	3.00%	FIX	38376XV42	January 2038
MO	96,092,000							
SM	41,182,286							
Combination 2								
IF	\$ 44,614,143	MB	\$ 96,092,000	PAC I	3.25%	FIX	38376XV59	January 2038
MO	96,092,000							
SM	44,614,143							
Combination 3								
IF	\$ 48,046,000	MC	\$ 96,092,000	PAC I	3.50%	FIX	38376XV67	January 2038
MO	96,092,000							
SM	48,046,000							
Combination 4								
IF	\$ 51,477,858	MD	\$ 96,092,000	PAC I	3.75%	FIX	38376XV75	January 2038
MO	96,092,000							
SM	51,477,858							
Combination 5								
IF	\$ 54,909,715	ME	\$ 96,092,000	PAC I	4.00%	FIX	38376XV83	January 2038
MO	96,092,000							
SM	54,909,715							

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									
IF	\$ 58,341,572	MG	\$ 96,092,000	PAC I	4.25%	FIX	38376XV91	January 2038	
MO	96,092,000								
SM	58,341,572								
Combination 7									
IF	\$ 61,773,429	MH	\$ 96,092,000	PAC I	4.50%	FIX	38376XW25	January 2038	
MO	96,092,000								
SM	61,773,429								
Combination 8									
IF	\$ 65,205,286	MJ	\$ 96,092,000	PAC I	4.75%	FIX	38376XW33	January 2038	
MO	96,092,000								
SM	65,205,286								
Combination 9									
IF	\$ 68,637,142	MK	\$ 96,092,000	PAC I	5.00%	FIX	38376XW41	January 2038	
MO	96,092,000								
SM	68,637,142								
Combination 10									
IF	\$ 68,637,142	IM	\$ 96,092,000	NTL(PAC I)	5.00%	FIX/IO	38376XW58	January 2038	
SM	68,637,142								
Combination 11									
IF	\$ 68,637,142	FM	\$ 68,637,142	PAC I	(5)	FLT	38376XW66	January 2038	
MO	68,637,142								
Combination 12									
FI	\$ 96,777,000	NA	\$ 225,813,000	PAC I	3.00%	FIX	38376XW74	April 2039	
NO	225,813,000								
SN	96,777,000								

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 13								
FI	\$104,841,750	NB	\$225,813,000	PAC I	3.25%	FIX	38376XW82	April 2039
NO	225,813,000							
SN	104,841,750							
Combination 14								
FI	\$112,906,500	NC	\$225,813,000	PAC I	3.50%	FIX	38376XW90	April 2039
NO	225,813,000							
SN	112,906,500							
Combination 15								
FI	\$120,971,250	ND	\$225,813,000	PAC I	3.75%	FIX	38376XX24	April 2039
NO	225,813,000							
SN	120,971,250							
Combination 16								
FI	\$129,036,000	NE	\$225,813,000	PAC I	4.00%	FIX	38376XX32	April 2039
NO	225,813,000							
SN	129,036,000							
Combination 17								
FI	\$137,100,750	NG	\$225,813,000	PAC I	4.25%	FIX	38376XX40	April 2039
NO	225,813,000							
SN	137,100,750							
Combination 18								
FI	\$145,165,500	NH	\$225,813,000	PAC I	4.50%	FIX	38376XX57	April 2039
NO	225,813,000							
SN	145,165,500							

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 19									
FI	\$153,230,250	NJ	\$225,813,000	PAC I	4.75%	FIX	38376XX65	April 2039	
NO	225,813,000								
SN	153,230,250								
Combination 20									
FI	\$161,295,000	NK	\$225,813,000	PAC I	5.00%	FIX	38376XX73	April 2039	
NO	225,813,000								
SN	161,295,000								
Combination 21									
FI	\$161,295,000	IN	\$225,813,000	NTL(PAC I)	5.00%	FIX/IO	38376XX81	April 2039	
SN	161,295,000								
Combination 22									
FI	\$161,295,000	FN	\$161,295,000	PAC I	(5)	FLT	38376XX99	April 2039	
NO	161,295,000								
Combination 23									
VM	\$ 15,286,000	WV	\$ 18,451,000	AD/PAC I	5.00%	FIX	38376XY23	December 2022	
VN	3,165,000								
Combination 24									
CF	\$ 9,862,857	PN	\$ 13,808,000	PAC II/AD	5.00%	FIX	38376XY31	April 2040	
CS	3,945,143								
Combination 25									
CF	\$ 9,862,857	PG	\$ 57,074,000	PAC II/AD	5.00%	FIX	38376XY49	April 2040	
CS	3,945,143								
PM	43,266,000								

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 2 and 3								
Combination 26(6)								
AV	\$ 2,791,000	CV	\$ 12,662,000	SC/SEQ/AD	4.50%	FIX	38376XY56	December 2039
BV	9,871,000							
Combination 27(6)								
VA	\$ 2,827,000	VC	\$ 12,827,000	SC/SEQ/AD	4.50%	FIX	38376XY64	December 2039
VE	10,000,000							
Combination 28(6)								
AZ	\$ 4,337,570	CZ	\$ 19,675,794	SC/SEQ	4.50%	FIX/Z	38376XY72	April 2040
BZ	15,338,224							
Combination 29(6)								
AV	\$ 2,791,000	VD	\$ 25,489,000	SC/SEQ/AD	4.50%	FIX	38376XY80	December 2039
BV	9,871,000							
VA	2,827,000							
VE	10,000,000							
Combination 30(6)								
AV	\$ 2,791,000	BY	\$ 45,164,794	SC/SEQ/PT	4.50%	FIX	38376XY98	April 2040
BV	9,871,000							
AZ	4,337,570							
BZ	15,338,224							
VA	2,827,000							
VE	10,000,000							
Security Group 4								
Combination 31								
DA	\$ 18,436,000	DB	\$ 19,509,349	SC/PT	5.00%	FIX	38376XZ22	January 2040
DC	1,073,349							

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 32								
VG	\$ 10,141,000	VL	\$ 20,413,000	SEQ/AD	4.50%	FIX	38376XZ30	October 2028
VH	10,272,000							
Combination 33								
VG	\$ 10,141,000	EY	\$ 36,172,000	SEQ	4.50%	FIX	38376XZ48	April 2040
VH	10,272,000							
ZE	15,759,000							
Combination 34								
EM	\$ 15,760,000	EL	\$ 51,932,000	SEQ	4.50%	FIX	38376XZ55	April 2040
VG	10,141,000							
VH	10,272,000							
ZE	15,759,000							
Combination 35								
EI	\$ 54,886,286	EA	\$ 128,068,000	SEQ	3.00%	FIX	38376XZ63	April 2035
EO	128,068,000							
SE	54,886,286							
Combination 36								
EI	\$ 59,460,143	EB	\$ 128,068,000	SEQ	3.25%	FIX	38376XZ71	April 2035
EO	128,068,000							
SE	59,460,143							
Combination 37								
EI	\$ 64,034,000	EC	\$ 128,068,000	SEQ	3.50%	FIX	38376XZ89	April 2035
EO	128,068,000							
SE	64,034,000							

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 38								
EI	\$ 68,607,858	ED	\$128,068,000	SEQ	3.75%	FIX	38376XZ97	April 2035
EO	128,068,000							
SE	68,607,858							
Combination 39								
EI	\$ 73,181,715	EG	\$128,068,000	SEQ	4.00%	FIX	38376X2A0	April 2035
EO	128,068,000							
SE	73,181,715							
Combination 40								
EI	\$ 77,755,572	EH	\$128,068,000	SEQ	4.25%	FIX	38376X2B8	April 2035
EO	128,068,000							
SE	77,755,572							
Combination 41								
EI	\$ 82,329,428	EJ	\$128,068,000	SEQ	4.50%	FIX	38376X2C6	April 2035
EO	128,068,000							
SE	82,329,428							
Combination 42								
EI	\$ 45,738,572	EW	\$128,068,000	SEQ	2.50%	FIX	38376X2D4	April 2035
EO	128,068,000							
SE	45,738,572							
Combination 43								
EI	\$ 50,312,429	EU	\$128,068,000	SEQ	2.75%	FIX	38376X2E2	April 2035
EO	128,068,000							
SE	50,312,429							

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 44								
EI	\$ 82,329,428	E	\$ 143,828,000	SEQ	4.50%	FIX	38376X2F9	December 2036
EM	15,760,000							
EO	128,068,000							
SE	82,329,428							
Combination 45								
EI	\$ 82,329,428	FE	\$ 82,329,428	SEQ	(5)	FLT	38376X2G7	April 2035
EO	82,329,428							

(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) Combinations 26 through 30 are derived from REMIC Classes of separate Security Groups.



\$2,261,786,120

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-085

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 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						
AF(1)	\$ 83,214,800	(5)	PAC/AD	FLT	38374YPG2	December 2039
CS(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPH0	December 2039
DA(1)	228,859,200	4.50%	PAC/AD	FIX	38374YPJ6	December 2039
DG	5,000,000	3.00	PAC/AD	FIX	38374YPK3	December 2039
DJ	28,000,000	3.50	PAC/AD	FIX	38374YPL1	December 2039
DZ	59,748,670	5.00	SUP	FIX/Z	38374YPM9	July 2040
IE(1)	20,078,000	5.00	NTL(PAC/AD)	FIX/IO	38374YPN7	July 2040
IT(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPP2	December 2039
IU(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPP0	December 2039
OE(1)	20,078,000	0.00	PAC/AD	PO	38374YPR8	July 2040
Security Group 2						
FA(1)	77,915,086	(5)	SC/PT	FLT	38374YPS6	March 2040
IX(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPT4	March 2040
IY(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPU1	March 2040
SC(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPV9	March 2040
Security Group 3						
FE	63,000,000	(5)	PT	FLT	38374YPW7	July 2040
IP(1)	35,192,000	4.50	NTL(PAC I)	FIX/IO	38374YPX5	July 2040
JA	6,115,000	4.50	PAC II	FIX	38374YPY3	April 2040
JB	2,475,000	4.50	PAC II	FIX	38374YPZ0	June 2040
JC	2,072,000	4.50	PAC II	FIX	38374YQA4	July 2040
JD	652,000	4.50	PAC II	FIX	38374YQB2	July 2040
OP(1)	35,192,000	0.00	PAC I	PO	38374YQC0	July 2040
PA(1)	119,718,000	4.50	PAC I	FIX	38374YQD8	February 2036
PC	28,123,000	4.50	PAC I	FIX	38374YQE6	January 2038
PD	10,072,000	4.50	PAC I	FIX	38374YQF3	August 2038
SE	63,000,000	(5)	NTL(PT)	INV/IO	38374YQG1	July 2040
WA	35,385,000	4.50	SUP	FIX	38374YQH9	March 2040
WB	2,645,000	4.50	SUP	FIX	38374YQJ5	April 2040
WC	1,801,000	4.50	SUP	FIX	38374YQK2	June 2040
WD	2,950,000	4.50	SUP	FIX	38374YQL0	July 2040
WE	4,000,000	4.00	SUP	FIX	38374YQM8	March 2040
WG	800,000	7.00	SUP	FIX	38374YQN6	March 2040
Security Group 4						
IM(1)	33,805,000	4.50	NTL(PAC I)	FIX/IO	38374YQP1	July 2040
MA(1)	109,044,000	4.50	PAC I	FIX	38374YQQ9	January 2036
MC	27,042,000	4.50	PAC I	FIX	38374YQR7	December 2037
MD	10,100,000	4.50	PAC I	FIX	38374YQS5	August 2038
OM(1)	33,805,000	0.00	PAC I	PO	38374YQT3	July 2040
UA	21,296,000	4.50	SUP	FIX	38374YQU0	May 2039
UB	3,226,000	4.50	SUP	FIX	38374YQV8	August 2039
UC	5,329,000	4.50	SUP	FIX	38374YQW6	December 2039
UD	3,940,000	4.50	SUP	FIX	38374YQX4	February 2040
UE	4,506,000	4.50	SUP	FIX	38374YQY2	May 2040
UG	3,184,000	4.50	SUP	FIX	38374YQZ9	July 2040
UK	12,500,000	4.00	SUP	FIX	38374YRA3	May 2039
UM	2,500,000	7.00	SUP	FIX	38374YRB1	May 2039
YA	7,355,000	4.50	PAC II	FIX	38374YRC9	March 2040
YB	3,146,000	4.50	PAC II	FIX	38374YRD7	May 2040
YC	1,639,000	4.50	PAC II	FIX	38374YRE5	July 2040
YD	1,388,000	4.50	PAC II	FIX	38374YRF2	July 2040

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is July 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 5						
ES(1)	\$ 55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRG0	January 2040
HF(1)	55,772,200	(5)	PAC/AD	FLT	38374YRH8	January 2040
IG(1)	13,674,000	5.00%	NTL(PAC/AD)	FIX/IO	38374YRJ4	July 2040
IV(1)	55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRK1	January 2040
IW(1)	55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRL9	January 2040
KA(1)	223,088,800	4.50	PAC/AD	FIX	38374YRM7	January 2040
KZ	50,000,000	5.00	SUP	FIX/Z	38374YRN5	July 2040
OG(1)	13,674,000	0.00	PAC/AD	PO	38374YRP0	July 2040
Security Group 6						
YI	9,375,000	4.00	NTL(PT)	FIX/IO	38374YRQ8	July 2011
YT	15,000,000	(5)	PT	ARB	38374YRR6	July 2025
Security Group 7						
XI	3,125,000	4.00	NTL(PT)	FIX/IO	38374YRS4	July 2011
XT	5,000,000	(5)	PT	ARB	38374YRT2	July 2025
Security Group 8						
ID	6,144,037	6.00	NTL(SC/PT)	FIX/IO	38374YRU9	September 2039
Security Group 9						
WI	2,500,000	4.50	NTL(PT)	FIX/IO	38374YRV7	July 2011
WT	5,000,000	(5)	PT	ARB	38374YRW5	July 2040
Security Group 10						
FD	55,453,572	(5)	SC/PT	FLT	38374YRX3	November 2038
SD	55,453,572	(5)	NTL(SC/PT)	INV/IO	38374YRY1	November 2038
Security Group 11						
FN	100,000,000	(5)	PT	FLT	38374YRZ8	July 2040
HA	8,316,000	4.50	SUP	FIX	38374YSA2	March 2040
HC	1,228,000	4.50	SUP	FIX	38374YSB0	May 2040
HD	3,977,000	4.50	SUP	FIX	38374YSC8	July 2040
HE	15,000,000	4.00	SUP	FIX	38374YSD6	March 2040
HG	5,000,000	5.00	SUP	FIX	38374YSE4	March 2040
HJ	2,000,000	7.00	SUP	FIX	38374YSF1	March 2040
HK	2,882,572	4.25	SUP	FIX	38374YSG9	May 2040
HL	480,428	6.00	SUP	FIX	38374YSH7	May 2040
HP	8,000,000	4.00	SUP	FIX	38374YSJ3	March 2040
HQ	8,000,000	5.00	SUP	FIX	38374YSK0	March 2040
IN(1)	42,524,000	4.50	NTL(PAC I)	FIX/IO	38374YSL8	July 2040
LA	8,298,000	4.50	PAC II	FIX	38374YSM6	April 2040
LB	3,423,000	4.50	PAC II	FIX	38374YSN4	June 2040
LC	3,504,000	4.50	PAC II	FIX	38374YSP9	July 2040
NA(1)	141,569,000	4.50	PAC I	FIX	38374YSQ7	February 2036
NC(1)	34,541,000	4.50	PAC I	FIX	38374YSR5	January 2038
ND	11,257,000	4.50	PAC I	FIX	38374YSS3	August 2038
ON(1)	42,524,000	0.00	PAC I	PO	38374YST1	July 2040
SN	100,000,000	(5)	NTL(PT)	INV/IO	38374YSU8	July 2040
Security Group 12						
JF	22,848,616	(5)	SC/PT	SP/FLT(6)	38374YSV6	April 2040
JS	22,848,616	(5)	NTL(SC/PT)	SP/INV/IO(6)	38374YSW4	April 2040
Security Group 13						
AI	62,500,000	4.00	NTL(PT)	FIX/IO	38374YSX2	July 2025
VI	93,750,000	4.00	NTL(PT)	FIX/IO	38374YSY0	January 2011
VT	250,000,000	(5)	PT	ARB	38374YSZ7	July 2025
Security Group 14						
LO(1)	5,465,185	0.00	SC/PT	PO	38374YTA1	July 2037
LS(1)	32,791,110	(5)	NTL(SC/PT)	INV/IO	38374YTB9	July 2037
Security Group 15						
OL(1)	5,465,185	0.00	SC/PT	PO	38374Y6C2	July 2037
SL(1)	32,791,110	(5)	NTL(SC/PT)	INV/IO	38374Y6D0	July 2037
Security Group 16						
IO(1)	12,499,597	6.50	NTL(SC/PT)	FIX/IO	38374YTC7	March 2038
Security Group 17						
EA(1)	87,202,806	4.00	SC/PT	FIX	38374YTD5	December 2024
Residuals						
RR	0	0.00	NPR	NPR	38374YTE3	July 2040
R6	0	0.00	NPR	NPR	38374YTF0	July 2025
R7	0	0.00	NPR	NPR	38374YTG8	July 2025
R9	0	0.00	NPR	NPR	38374YTH6	July 2040
R13	0	0.00	NPR	NPR	38374YTJ2	July 2025

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class ID and Class IO 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.

(6) Each of these Classes has the SP (“Special”) designation in its Interest Type because its initial Interest Rate will be in effect during the first 11 Accrual Periods, after which it will be a Floating Rate or an Inverse Floating Rate Class, as applicable. See “Terms Sheet — Interest Rates” in this Supplement.

TERMS SHEET

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

Sponsor: Barclays Capital, Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

Distribution Dates: For the Group 2, Group 6, Group 7, Group 13 and Group 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 August 2010. For the Group 1, Group 3 through Group 5, Group 8 through Group 12 and Group 14 through Group 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 August 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	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.0	30
4	Ginnie Mae II	4.5	30
5	Ginnie Mae II	5.0	30
6	Ginnie Mae I	4.0	15
7	Ginnie Mae I	4.0	15
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae II	4.5	30
10	Underlying Certificates	(1)	(1)
11	Ginnie Mae II	5.0	30
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae I	4.0	15
14	Underlying Certificate	(1)	(1)
15	Underlying Certificate	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	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 14, 15 and 16, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3 through 7, 9, 11 and 13 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			
\$424,900,670	358	2	5.286%
Group 3 Trust Assets			
\$315,000,000	358	2	5.286%
Group 4 Trust Assets			
\$195,000,000	358	2	4.900%
<u>\$ 55,000,000</u>	352	7	4.900%
<u><u>\$250,000,000</u></u>			
Group 5 Trust Assets			
\$342,535,000	358	2	5.286%
Group 6 Trust Assets			
\$ 15,000,000	179	1	4.500%
Group 7 Trust Assets			
\$ 5,000,000	179	1	4.500%
Group 9 Trust Assets			
\$ 5,000,000	359	1	5.000%
Group 11 Trust Assets			
\$250,000,000	358	2	5.300%
<u>\$150,000,000</u>	359	1	5.300%
<u><u>\$400,000,000</u></u>			
Group 13 Trust Assets			
\$250,000,000	179	1	4.500%

¹ As of July 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, 3, 4, 5, 9 and 11 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, 3, 4, 5, 9 and 11 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 through 7, 9, 11 and 13

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. Under certain circumstances, the MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

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

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

Classes VT, WT, XT and YT are Ascending Rates Classes that will bear interest at the initial Interest Rates shown below for the indicated number of Accrual Periods and then at the Interest Rates shown below thereafter.

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Accrual Periods</u>	<u>Interest Rate Thereafter</u>
VT	1.50%	6	3.0%
WT	2.25%	12	4.5%
XT	1.50%	12	4.0%
YT	1.50%	12	4.0%

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 + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
AS	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
BF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
BS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
CF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
CS	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
EF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
ES	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
FA	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
FD	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FE	LIBOR + 0.45%	0.79844%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.56%	0.90625%	0.56%	6.50%	0	0.00%
GF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
GS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
HF	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
HS	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
IT	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IU	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
IV	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IW	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
IX	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IY	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
JF	LIBOR + 0.43%	0.92000%(3)	0.43%	7.00%	0	0.00%
JS	6.57% – LIBOR	6.08000%(3)	0.00%	6.57%	0	6.57%
KS	39.84% – (LIBOR x 6)	37.81122%	0.00%	39.84%	0	6.64%
LS	6.64% – LIBOR	6.30187%	0.00%	6.64%	0	6.64%
SA	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SB	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
SC	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
SD	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SE	6.55% – LIBOR	6.20156%	0.00%	6.55%	0	6.55%
SK	39.60% – (LIBOR x 6)	37.57122%	0.00%	39.60%	0	6.60%
SL	6.60% – LIBOR	6.26187%	0.00%	6.60%	0	6.60%
SN	5.94% – LIBOR	5.59375%	0.00%	5.94%	0	5.94%

(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) Except for Classes JF and JS, the initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

(3) The initial Interest Rates for Classes JF and JS will be in effect for the first 11 Accrual Periods; the Interest Rates for Classes JF and JS will adjust monthly thereafter.

Class TW is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class TW, which will be in effect for the first Accrual Period, is 7.43318%.

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 DZ Accrual Amount will be allocated as follows:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance, in the following order of priority:
 - a. Concurrently, to AF, DA, DG and DJ, pro rata, until retired
 - b. To OE, until retired
2. To DZ, until retired
3. To the Group 1 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 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 concurrently as follows:

1. 20% to FE, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to PA, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to WA, WE and WG, pro rata, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PC, PD and OP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

1. Sequentially, to MA, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UK and UM, pro rata, until retired
4. Sequentially, to UB, UC, UD, UE and UG, in that order, until retired
5. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to MA, MC, MD and OM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. To HF, KA and OG, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to HF and KA, pro rata, until retired
 - b. To OG, until retired
2. To KZ, until retired
3. To HF, KA and OG, in the same manner 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 to YT, until retired

SECURITY GROUP 7

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

SECURITY GROUP 9

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

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to FD, until retired

SECURITY GROUP 11

The Group 11 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, NC, ND and ON, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA, LB and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to HA, HE, HG, HJ, HP and HQ, pro rata, until retired
 - d. Concurrently, to HK and HL, pro rata, until retired
 - e. Sequentially, to HC and HD, in that order, until retired
 - f. Sequentially, to LA, LB and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - g. Sequentially, to NA, NC, ND and ON, 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 JF, until retired

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

SECURITY GROUP 17

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MA, MC, MD and OM (in the aggregate)	100% PSA through 250% PSA
NA, NC, ND and ON (in the aggregate)	120% PSA through 250% PSA
OP, PA, PC and PD (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
JA, JB, JC and JD (in the aggregate)	133% PSA through 205% PSA
LA, LB and LC (in the aggregate)	135% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	115% PSA through 205% PSA
PAC Classes	
AF, DA, DG, DJ and OE (in the aggregate)	200% PSA through 300% PSA
HF, KA and OG (in the aggregate)	175% PSA through 300% PSA

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances 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	\$62,500,000	25% of VT (PT Class)
AS	83,214,800	100% of AF (PAC/AD Class)
BS	83,214,800	100% of AF (PAC/AD Class)
CS	83,214,800	100% of AF (PAC/AD Class)
DI	114,429,600	50% of DA (PAC/AD Class)
EI	43,601,403	50% of EA (SC/PT Class)
ES	55,772,200	100% of HF (PAC/AD Class)
GS	55,772,200	100% of HF (PAC/AD Class)
HS	55,772,200	100% of HF (PAC/AD Class)
IA	70,784,500	50% of NA (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID	\$ 6,144,037	100% of Group 8 Trust Assets
IE	20,078,000	100% of OE (PAC/AD Class)
IG	13,674,000	100% of OG (PAC/AD Class)
IM	33,805,000	100% of OM (PAC I Class)
IN	42,524,000	100% of ON (PAC I Class)
IO	12,499,597	100% of Group 16 Trust Assets
IP	35,192,000	100% of OP (PAC I Class)
IT	83,214,800	100% of AF (PAC/AD Class)
IU	83,214,800	100% of AF (PAC/AD Class)
IV	55,772,200	100% of HF (PAC/AD Class)
IW	55,772,200	100% of HF (PAC/AD Class)
IX	77,915,086	100% of FA (SC/PT Class)
IY	77,915,086	100% of FA (SC/PT Class)
JS	22,848,616	100% of JF (SC/PT Class)
KI	111,544,400	50% of KA (PAC/AD Class)
LS	32,791,110	600% of LO (SC/PT Class)
MI	60,580,000	55.5555555556% of MA (PAC I Class)
NI	88,055,000	50% of NA and NC (in the aggregate) (PAC I Classes)
PI	59,859,000	50% of PA (PAC I Class)
SA	77,915,086	100% of FA (SC/PT Class)
SB	77,915,086	100% of FA (SC/PT Class)
SC	77,915,086	100% of FA (SC/PT Class)
SD	55,453,572	100% of FD (SC/PT Class)
SE	63,000,000	100% of FE (PT Class)
SL	32,791,110	600% of OL (SC/PT Class)
SN	100,000,000	100% of FN (PT Class)
VI	93,750,000	37.5% of VT (PT Class) (1)
WI	2,500,000	50% of WT (PT Class) (2)
XI	3,125,000	62.5% of XT (PT Class) (2)
YI	9,375,000	62.5% of YT (PT Class) (2)

(1) for the first six Accrual Periods and 0% thereafter

(2) for the first twelve Accrual Periods and 0% thereafter

Tax Status: Single REMIC Series as to the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”), the Group 9 Trust Assets (the “Group 9 REMIC”) and the Group 13 Trust Assets (the “Group 13 REMIC”); Double REMIC Series as to the Group 1 through 5, 8, 10 through 12 and 14 through 17 Trust Assets. Separate REMIC elections will be made for the Group 6 REMIC, the Group 7 REMIC, the Group 9 REMIC, the Group 13 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 5, 8, 10 through 12 and 14 through 17 Trust Assets (the “Group 1 through 5, 8, 10 through 12 and 14 through 17 Issuing REMIC” and the “Group 1 through 5, 8, 10 through

12 and 14 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, R6, R7, R9 and R13 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 5, 8, 10 through 12 and 14 through 17 Issuing and Pooling REMICs. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R13 represents the Residual Interest of the Group 13 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
DA	\$228,859,200	BD	\$228,859,200	PAC/AD	2.00%	FIX	38374YTK9	December 2039
		CD	228,859,200	PAC/AD	2.25	FIX	38374YTL7	December 2039
		DB	228,859,200	PAC/AD	2.50	FIX	38374YTM5	December 2039
		DC	228,859,200	PAC/AD	2.75	FIX	38374YTN3	December 2039
		DH	228,859,200	PAC/AD	3.25	FIX	38374YTP8	December 2039
		DI	114,429,600	NTI(PAC/AD)	5.00	FIX/IO	38374YTQ6	December 2039
		DK	228,859,200	PAC/AD	3.75	FIX	38374YTR4	December 2039
		DL	228,859,200	PAC/AD	4.00	FIX	38374YTS2	December 2039
		DM	228,859,200	PAC/AD	4.25	FIX	38374YTT0	December 2039
		DQ	228,859,200	PAC/AD	3.00	FIX	38374YTU7	December 2039
		DT	228,859,200	PAC/AD	3.50	FIX	38374YTV5	December 2039
Combination 2								
IE	\$ 20,078,000	DE	\$ 20,078,000	PAC/AD	5.00%	FIX	38374YTW3	July 2040
OE	20,078,000							
Combination 3								
AF	\$ 83,214,800	BF	\$ 83,214,800	PAC/AD	(5)	FLT	38374YTX1	December 2039
IT	83,214,800							
Combination 4								
AF	\$ 83,214,800	CF	\$ 83,214,800	PAC/AD	(5)	FLT	38374YTY9	December 2039
IT	83,214,800							
IU	83,214,800							

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								
CS	\$ 83,214,800	BS	\$ 83,214,800	NTL(PAC/AD)	(5)	INV/IO	38374YUUA9	December 2039
IU	83,214,800							
Combination 6								
CS	\$ 83,214,800	AS	\$ 83,214,800	NTL(PAC/AD)	(5)	INV/IO	38374YUUA9	December 2039
IT	83,214,800							
IU	83,214,800							
Security Group 2								
Combination 7								
FA	\$ 77,915,086	FB	\$ 77,915,086	SC/PT	(5)	FLT	38374YUUB7	March 2040
IX	77,915,086							
Combination 8								
FA	\$ 77,915,086	FC	\$ 77,915,086	SC/PT	(5)	FLT	38374YUC5	March 2040
IX	77,915,086							
IY	77,915,086							
Combination 9								
IY	\$ 77,915,086	SB	\$ 77,915,086	NTL(SC/PT)	(5)	INV/IO	38374YUD3	March 2040
SC	77,915,086							
Combination 10								
IX	\$ 77,915,086	SA	\$ 77,915,086	NTL(SC/PT)	(5)	INV/IO	38374YUE1	March 2040
IY	77,915,086							
SC	77,915,086							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 11(6)								
PA	\$119,718,000	PG	\$119,718,000	PAC I	2.00%	FIX	38374YUF8	February 2036
		PH	119,718,000	PAC I	2.25	FIX	38374YUG6	February 2036
		PI	59,859,000	NTL(PAC I)	5.00	FIX/IO	38374YUH4	February 2036
		PJ	119,718,000	PAC I	2.50	FIX	38374YUJ0	February 2036
		PK	119,718,000	PAC I	2.75	FIX	38374YUK7	February 2036
		PL	119,718,000	PAC I	3.00	FIX	38374YUL5	February 2036
		PM	119,718,000	PAC I	3.25	FIX	38374YUM3	February 2036
		PN	119,718,000	PAC I	3.50	FIX	38374YUN1	February 2036
		PQ	119,718,000	PAC I	3.75	FIX	38374YUP6	February 2036
		PT	119,718,000	PAC I	4.00	FIX	38374YUQ4	February 2036
		PU	119,718,000	PAC I	4.25	FIX	38374YUR2	February 2036
Combination 12								
IP	\$ 35,192,000	PE	\$ 35,192,000	PAC I	4.50%	FIX	38374YUS0	July 2040
OP	35,192,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 13(6)								
MA	\$109,044,000	MG	\$109,044,000	PAC I	2.00%	FIX	38374YUT8	January 2036
		MH	109,044,000	PAC I	2.25	FIX	38374YUU5	January 2036
		MI	60,580,000	NTL(PAC D)	4.50	FIX/IO	38374YUV3	January 2036
		MJ	109,044,000	PAC I	2.50	FIX	38374YUW1	January 2036
		MK	109,044,000	PAC I	2.75	FIX	38374YUX9	January 2036
		ML	109,044,000	PAC I	3.00	FIX	38374YUY7	January 2036
		MN	109,044,000	PAC I	3.25	FIX	38374YUZ4	January 2036
		MP	109,044,000	PAC I	3.50	FIX	38374YVA8	January 2036
		MQ	109,044,000	PAC I	3.75	FIX	38374YVB6	January 2036
		MT	109,044,000	PAC I	4.00	FIX	38374YVC4	January 2036
		MU	109,044,000	PAC I	4.25	FIX	38374YVD2	January 2036
Combination 14								
IM	\$ 33,805,000	ME	\$ 33,805,000	PAC I	4.50%	FIX	38374YVE0	July 2040
OM	33,805,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 15(6)								
KA	\$223,088,800	BK	\$223,088,800	PAC/AD	2.00%	FIX	38374YVF7	January 2040
		CK	223,088,800	PAC/AD	2.25	FIX	38374YVG5	January 2040
		KB	223,088,800	PAC/AD	2.50	FIX	38374YVH3	January 2040
		KC	223,088,800	PAC/AD	2.75	FIX	38374YVJ9	January 2040
		KD	223,088,800	PAC/AD	3.00	FIX	38374YVK6	January 2040
		KG	223,088,800	PAC/AD	3.25	FIX	38374YVL4	January 2040
		KH	223,088,800	PAC/AD	3.50	FIX	38374YVM2	January 2040
		KI	111,544,400	NTL(PAC/AD)	5.00	FIX/IO	38374YVN0	January 2040
		KJ	223,088,800	PAC/AD	3.75	FIX	38374YVP5	January 2040
		KL	223,088,800	PAC/AD	4.00	FIX	38374YVQ3	January 2040
		KM	223,088,800	PAC/AD	4.25	FIX	38374YVR1	January 2040
Combination 16								
IG	\$ 13,674,000	KE	\$ 13,674,000	PAC/AD	5.00%	FIX	38374YVS9	July 2040
OG	13,674,000							
Combination 17								
HF	\$ 55,772,200	GF	\$ 55,772,200	PAC/AD	(5)	FLT	38374YVT7	January 2040
IV	55,772,200							
Combination 18								
HF	\$ 55,772,200	EF	\$ 55,772,200	PAC/AD	(5)	FLT	38374YVU4	January 2040
IV	55,772,200							
IW	55,772,200							
Combination 19								
ES	\$ 55,772,200	GS	\$ 55,772,200	NTL(PAC/AD)	(5)	INV/IO	38374YVV2	January 2040
IW	55,772,200							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
ES	\$ 55,772,200	HS	\$ 55,772,200	NTL(PAC/AD)	(5)	INV/IO	38374YVW0	January 2040
IV	55,772,200							
IW	55,772,200							
Security Group 11								
Combination 21(6)								
NA	\$141,569,000	NB	\$176,110,000	PAC I	2.25%	FIX	38374YVX8	January 2038
NC	34,541,000	NG	176,110,000	PAC I	2.50	FIX	38374YVY6	January 2038
		NH	176,110,000	PAC I	2.75	FIX	38374YVZ3	January 2038
		NI	88,055,000	NTL(PAC I)	5.00	FIX/IO	38374YWA7	January 2038
		NJ	176,110,000	PAC I	3.00	FIX	38374YWB5	January 2038
		NK	176,110,000	PAC I	3.25	FIX	38374YWC3	January 2038
		NL	176,110,000	PAC I	3.50	FIX	38374YWD1	January 2038
		NM	176,110,000	PAC I	3.75	FIX	38374YWE9	January 2038
		NP	176,110,000	PAC I	4.00	FIX	38374YWF6	January 2038
		NQ	176,110,000	PAC I	4.25	FIX	38374YWG4	January 2038
		NT	176,110,000	PAC I	4.50	FIX	38374YWH2	January 2038
		NU	176,110,000	PAC I	2.00	FIX	38374YWJ8	January 2038
Combination 22								
IN	\$ 42,524,000	NE	\$ 42,524,000	PAC I	4.50%	FIX	38374YWK5	July 2040
ON	42,524,000							

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 23(6)									
NA	\$141,569,000	AB	\$141,569,000	PAC I	2.00%	FIX	38374YWL3	February 2036	
		AC	141,569,000	PAC I	2.25	FIX	38374YWM1	February 2036	
		AD	141,569,000	PAC I	2.50	FIX	38374YWN9	February 2036	
		AE	141,569,000	PAC I	2.75	FIX	38374YWP4	February 2036	
		AG	141,569,000	PAC I	3.00	FIX	38374YWQ2	February 2036	
		AH	141,569,000	PAC I	3.25	FIX	38374YWR0	February 2036	
		AJ	141,569,000	PAC I	3.50	FIX	38374YWS8	February 2036	
		AK	141,569,000	PAC I	3.75	FIX	38374YWT6	February 2036	
		AL	141,569,000	PAC I	4.00	FIX	38374YWU3	February 2036	
		AM	141,569,000	PAC I	4.25	FIX	38374YWV1	February 2036	
		IA	70,784,500	NTL(PAC D)	5.00	FIX/IO	38374YWW9	February 2036	
Security Group 14									
Combination 24									
LO	\$ 5,465,185	KS	\$ 5,465,185	SC/PT	(5)	INV	38374YWX7	July 2037	
LS	32,791,110								
Security Group 15									
Combination 25									
OL	\$ 5,465,185	SK	\$ 5,465,185	SC/PT	(5)	INV	38374YWY5	July 2037	
SL	32,791,110								
Security Groups 14 and 15									
Combination 26(7)									
LO	\$ 5,465,185	AO	\$ 10,930,370	SC/PT	0.00%	PO	38374YWZ2	July 2037	
OL	5,465,185								

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 14, 15 and 16								
Combination 27(7)								
IO	\$ 12,499,597	TW(8)	\$ 10,930,370	SC/PT	(5)	WAC/DLY	38374YXA6	March 2038
LO	5,465,185							
OL	5,465,185							
Security Group 17								
Combination 28(6)								
EA	\$ 87,202,806	EB	\$ 87,202,806	SC/PT	2.00%	FIX	38374YXB4	December 2024
		EC	87,202,806	SC/PT	2.25	FIX	38374YXC2	December 2024
		ED	87,202,806	SC/PT	2.50	FIX	38374YXD0	December 2024
		EG	87,202,806	SC/PT	2.75	FIX	38374YXF8	December 2024
		EH	87,202,806	SC/PT	3.00	FIX	38374YXF5	December 2024
		EI	43,601,403	NTL(SC/PT)	4.00	FIX/IO	38374YXG3	December 2024
		EJ	87,202,806	SC/PT	3.25	FIX	38374YXH1	December 2024
		EK	87,202,806	SC/PT	3.50	FIX	38374YXJ7	December 2024
		EL	87,202,806	SC/PT	3.75	FIX	38374YXK4	December 2024

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

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

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

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

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

(6) In the case of Combinations 1, 11, 13, 15, 21, 23 and 28, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 26 and 27 are derived from REMIC classes of separate Security Groups.

(8) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.



\$1,953,759,772

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-098

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 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						
FA(1)	\$ 57,709,069	(5)	SC/PT	FLT	38377JMG5	January 2038
IS(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMH3	January 2038
IT(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JM9	January 2038
SC(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMK6	January 2038
Security Group 2						
AF(1)	80,424,708	(5)	SC/PT	FLT	38377JML4	December 2039
SI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMM2	December 2039
TI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMN0	December 2039
YS(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMP5	December 2039
Security Group 3						
JA	6,919,000	4.50%	PAC II	FIX	38377JMQ3	April 2040
JB	3,753,000	4.50	PAC II	FIX	38377JMR1	July 2040
JC	899,000	4.50	PAC II	FIX	38377JMS9	July 2040
JD	1,623,000	4.50	PAC II	FIX	38377JMT7	August 2040
PD(1)	13,943,000	4.50	PAC I	FIX	38377JMU4	September 2038
PE(1)	33,020,000	4.50	PAC I	FIX	38377JMV2	August 2040
PG	133,225,000	3.00	PAC I	FIX	38377JMW0	October 2037
PI	44,408,333	4.50	NTL(PAC I)	FIX/IO	38377JMX8	October 2037
WA	4,846,000	4.50	SUP	FIX	38377JMY6	July 2039
WB	5,633,000	4.50	SUP	FIX	38377JMZ3	November 2039
WC	3,724,000	4.50	SUP	FIX	38377JNA7	January 2040
WD	1,599,000	4.50	SUP	FIX	38377JNB5	April 2040
WE	2,650,000	4.50	SUP	FIX	38377JNC3	June 2040
WG	4,166,000	4.50	SUP	FIX	38377JND1	August 2040
WH	22,500,000	4.00	SUP	FIX	38377JNE9	July 2039
WJ	1,250,000	5.00	SUP	FIX	38377JNF6	July 2039
WK	4,250,000	7.00	SUP	FIX	38377JNG4	July 2039
WL	1,000,000	4.00	SUP	FIX	38377JNH2	April 2040
WM	1,000,000	5.00	SUP	FIX	38377JNJ8	April 2040
WP	3,400,000	4.50	SUP	FIX	38377JNK5	March 2039
WQ	600,000	4.50	SUP	FIX	38377JNL3	July 2039
Security Group 4						
FT	50,000,000	(5)	PT	FLT	38377JNM1	August 2040
GA	22,905,000	4.50	SUP	FIX	38377JNN9	April 2040
GB	1,437,001	4.50	SUP	FIX	38377JNP4	June 2040
GC	1,000,000	4.50	SUP	FIX	38377JNQ2	July 2040
GD	3,487,000	4.50	SUP	FIX	38377JNR0	August 2040
GJ	14,000,000	4.00	SUP	FIX	38377JNS8	April 2040
GK	14,000,000	5.00	SUP	FIX	38377JNT6	April 2040
GL	5,238,857	4.25	SUP	FIX	38377JNU3	July 2040
GM	873,142	6.00	SUP	FIX	38377JNV1	July 2040
GP	5,000,000	4.00	SUP	FIX	38377JNW9	April 2040
GQ	5,000,000	5.00	SUP	FIX	38377JNX7	April 2040
HD	10,765,000	4.50	PAC I	FIX	38377JNY5	August 2038
HE	57,515,000	4.50	PAC I	FIX	38377JNZ2	August 2040
HP(1)	238,141,000	4.50	PAC I	FIX	38377JPA5	March 2038
IX(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPB3	August 2040
IY(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPC1	August 2040
JF(1)	62,500,000	(5)	PT	FLT	38377JPD9	August 2040
KS(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPE7	August 2040
ST	50,000,000	(5)	NTL(PT)	INV/IO	38377JPF4	August 2040
YA	11,492,000	4.50	PAC II	FIX	38377JPG2	May 2040
YB	3,917,000	4.50	PAC II	FIX	38377JPH0	June 2040
YC	3,601,000	4.50	PAC II	FIX	38377JPI6	August 2040
YD	1,628,000	4.50	PAC II	FIX	38377JPK3	August 2040

(Cover continued on next page)

Barclays Capital Inc.

Sandgrain Securities, Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5						
IA	\$ 31,153,346	(5)	NTL(SC/PT)	WAC/IO/DLY	38377JPL1	March 2039
Security Group 6						
A	50,000,000	2.25%	SEQ	FIX	38377JPM9	July 2035
EF	45,000,000	(5)	SEQ	FLT	38377JPN7	July 2035
ES	45,000,000	(5)	NTL(SEQ)	INV/IO	38377JPP2	July 2035
VA	12,306,000	4.50	SEQ/AD	FIX	38377JPQ0	September 2021
VB	12,509,000	4.50	SEQ/AD	FIX	38377JPR8	February 2029
VZ	19,163,313	4.50	SEQ	FIX/Z	38377JPS6	August 2040
Security Group 7						
ME	15,697,000	4.50	PAC/AD	FIX	38377JPT4	August 2040
MP(1)	153,662,000	4.50	PAC/AD	FIX	38377JPU1	August 2039
SZ	29,426,005	4.50	SUP	FIX/Z	38377JPV9	August 2040
TF	49,696,251	(5)	PT	FLT	38377JPW7	August 2040
TS	49,696,251	(5)	NTL(PT)	INV/IO	38377JPX5	August 2040
Security Group 8						
IB(1)	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPY3	January 2040
IC(1)	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPZ0	January 2040
PF(1)	77,743,020	(5)	SC/PT	FLT	38377JQA2	January 2040
QS(1)	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JQB2	January 2040
Security Group 9						
DA	68,832,259	3.00	PAC I	FIX	38377JQC0	January 2038
DG	5,000,000	4.50	PAC I	FIX	38377JQD8	September 2038
DI	22,944,086	4.50	NTL(PAC I)	FIX/IO	38377JQE6	January 2038
DJ	2,636,423	4.50	PAC II	FIX	38377JQF3	July 2040
DK	1,131,445	4.50	PAC II	FIX	38377JQG9	August 2040
DL	10,312,546	4.00	SUP	FIX	38377JQH9	March 2040
DM	955,310	4.00	SUP	FIX	38377JQJ5	May 2040
DN	1,232,144	4.00	SUP	FIX	38377JQK2	August 2040
DP	2,998,372	4.50	SUP	FIX	38377JQL0	December 2039
DQ	1,056,889	4.50	SUP	FIX	38377JQM8	August 2040
DT	3,345,604	4.50	SUP	FIX	38377JQN6	March 2040
DU	709,656	4.50	SUP	FIX	38377JQP1	August 2040
ED(1)	15,289,352	4.50	PAC I	FIX	38377JQQ9	August 2040
FD	2,500,000	(5)	SUP	FLT	38377JQR7	August 2040
SD	2,500,000	(5)	NTL(SUP)	INV/IO	38377JQS5	August 2040
Security Group 10						
BC(1)	26,301,000	4.50	PAC/AD	FIX	38377JQT3	August 2040
CB	11,596,000	4.50	PAC/AD	FIX	38377JQU0	August 2040
CF(1)	60,000,000	(5)	PAC/AD	FLT	38377JQV8	December 2038
CP(1)	147,995,000	4.50	PAC/AD	FIX	38377JQW6	October 2039
CT	100,000,000	3.00	PAC/AD	FIX	38377JQX4	December 2038
CZ	65,021,000	4.50	SUP	FIX/Z	38377JQY2	August 2040
ID(1)	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JQZ9	December 2038
IG(1)	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRA3	December 2038
XS(1)	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRB1	December 2038
Security Group 11						
KE(1)	61,010,406	5.00	SC/PT	FIX	38377JRC9	July 2040
Residual						
RR	0	0.00	NPR	NPR	38377JRD7	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. The Class Notional Balance of Class IA 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.

TERMS SHEET

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

Sponsor: Barclays Capital Inc.

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	5.0%	30
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae II	4.5%	30
10	Ginnie Mae II	4.5%	30
11	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 6, 7, 9 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 3 Trust Assets			
\$250,000,000	358	1	4.898%
Group 4 Trust Assets			
\$512,500,000	357	3	5.286%
Group 6 Trust Assets			
\$138,978,313	359	1	4.850%
Group 7 Trust Assets			
\$248,481,256	358	2	5.295%
Group 9 Trust Assets			
\$116,000,000	358	2	4.930%
Group 10 Trust Assets			
\$410,913,000	358	1	4.898%

¹ As of August 1, 2010.

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 3, 4, 6, 7, 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 6, 7, 9 and 10 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, Weighted Average Coupon or Inverse Floating Rate Class. See *“Description of the Securities— Form of Securities”* in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
AS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
BF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
BS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
CF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
CS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
EF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
ES	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
FA	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
FC	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
FD	LIBOR + 1.20%	1.541%	1.20%	7.00%	0	0.00%
FT	LIBOR + 0.50%	0.850%	0.50%	6.50%	0	0.00%
HF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
HS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
IB	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IC	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
ID	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IG	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IS	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IT	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IX	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IY	6.60% – LIBOR	0.050%	0.00%	0.05%	0	6.60%
JF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
JS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.45%	0.800%	0.45%	7.00%	0	0.00%
KS	6.55% – LIBOR	6.200%	0.00%	6.55%	0	6.55%
LF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
LS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
PF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
PS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
QF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
QS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
SA	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
SB	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
SC	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
SD	5.80% – LIBOR	5.459%	0.00%	5.80%	0	5.80%
SI	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
ST	6.00% – LIBOR	5.650%	0.00%	6.00%	0	6.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
TF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
TI	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
TS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
WF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
WS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
XF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
XS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
YF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
YS	6.60% – LIBOR	6.250%	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.

Class IA is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related Underlying Certificates for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 5.95059%.

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

1. Sequentially, to PG, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, as follows:

a. 89.1440047766%, concurrently, to WA, WH, WJ and WK, pro rata, until retired

b. 10.8559952234%, sequentially, to WP and WQ, in that order, until retired

4. Sequentially, to WB and WC, in that order, until retired

5. Concurrently, to WD, WL and WM, pro rata, until retired

6. Sequentially, to WE and WG, in that order, until retired

7. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

8. Sequentially, to PG, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

1. 21.9512195122%, concurrently, to FT and JF, pro rata, until retired

2. 78.0487804878% in the following order of priority:

a. Sequentially, to HP, HD and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Concurrently, to GA, GJ, GK, GP and GQ, pro rata, until retired

d. Concurrently,

a. 71.4937302608%, concurrently, to GL and GM, pro rata, until retired

b. 28.5062697392%, sequentially, to GB and GC, in that order, until retired

e. To GD, until retired

f. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

g. Sequentially, to HP, HD and HE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the VZ Accrual Amount will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:

1. Concurrently, to A and EF, pro rata, until retired

2. Sequentially, to VA, VB and VZ, in that order, until retired

SECURITY GROUP 7

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

- The SZ Accrual in the following order of priority:

1. Sequentially, to MP and ME, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To SZ, until retired

- The Group 7 Principal Distribution Amount concurrently as follows:

1. 19.9999999195% to TF, until retired

2. 80.0000000805% in the following order of priority:

a. Sequentially, to MP and ME, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To SZ, until retired

c. Sequentially, to MP and ME, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to PF, until retired

SECURITY GROUP 9

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

1. Sequentially, to DA, DG and ED, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, as follows:

a. 54.0879195238%, sequentially, to DL, DM and DN, in that order, until retired

b. 10.8175839048% to FD, until retired

c. 17.5472504493%, sequentially, to DP and DQ, in that order, until retired

d. 17.5472461222%, sequentially, to DT and DU, in that order, until retired

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

5. Sequentially, to DA, DG and ED, 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 CZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 10 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, as follows:

(i) 46.1389682329%, sequentially, to CP and CB, in that order, until retired

(ii) 53.8610317671% as follows:

(a) Concurrently, to CF and CT, pro rata, until retired

(b) To BC, until retired

2. To CZ, until retired

3. To the Group 10 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 11

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
DA, DG and ED (in the aggregate)	120% PSA through 250% PSA
HD, HE and HP (in the aggregate)	120% PSA through 250% PSA
PD, PE and PG (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
DJ and DK (in the aggregate)	130% PSA through 205% PSA
JA, JB, JC and JD (in the aggregate)	115% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	135% PSA through 205% PSA
PAC Classes	
BC, CB, CF, CP and CT (in the aggregate)	150% PSA through 275% PSA
ME and MP* (in the aggregate)	175% PSA through 300% PSA

* The initial Effective Range is 176% PSA through 295% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$80,424,708	100% of AF (SC/PT Class)
BI	2,922,333	11.1111111111% of BC (PAC/AD Class)
BS	80,424,708	100% of AF (SC/PT Class)
CI	82,219,444	55.5555555556% of CA (PAC/AD Class)
CS	60,000,000	100% of CF (PAC/AD Class)
DI	22,944,086	33.3333333333% of DA (PAC I Class)
EI	3,397,633	22.2222222222% of ED (PAC I Class)
ES	45,000,000	100% of EF (SEQ Class)
HI	95,256,400	40% of HP (PAC I Class)
HS	62,500,000	100% of JF (PT Class)
IA	31,153,346	100% of Group 5 Trust Assets
IB	77,743,020	100% of PF (SC/PT Class)
IC	77,743,020	100% of PF (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID.	\$60,000,000	100% of CF (PAC/AD Class)
IE.	12,202,081	20% of KE (SC/PT Class)
IG.	60,000,000	100% of CF (PAC/AD Class)
IK.	3,668,888	11.1111111111% of PE (PAC I Class)
IM.	76,831,000	50% of MP (PAC/AD Class)
IP.	1,549,222	11.1111111111% of PD (PAC I Class)
IS.	57,709,069	100% of FA (SC/PT Class)
IT.	57,709,069	100% of FA (SC/PT Class)
IX.	62,500,000	100% of JF (PT Class)
IY.	62,500,000	100% of JF (PT Class)
JS.	62,500,000	100% of JF (PT Class)
KS.	62,500,000	100% of JF (PT Class)
LS.	77,743,020	100% of PF (SC/PT Class)
PI.	44,408,333	33.3333333333% of PG (PAC I Class)
PS.	77,743,020	100% of PF (SC/PT Class)
QS.	77,743,020	100% of PF (SC/PT Class)
SA.	57,709,069	100% of FA (SC/PT Class)
SB.	57,709,069	100% of FA (SC/PT Class)
SC.	57,709,069	100% of FA (SC/PT Class)
SD.	2,500,000	100% of FD (SUP Class)
SI.	80,424,708	100% of AF (SC/PT Class)
ST.	50,000,000	100% of FT (PT Class)
TI.	80,424,708	100% of AF (SC/PT Class)
TS.	49,696,251	100% of TF (PT Class)
WS.	60,000,000	100% of CF (PAC/AD Class)
XS.	60,000,000	100% of CF (PAC/AD Class)
YS.	80,424,708	100% of AF (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.

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	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2010-085	NT(3)	July 30, 2010	38374YWH2	4.5%	FIX	January 2038	PAC I	\$176,110,000	0.99725933	\$57,709,069	32.8588189200%	5.289%	357	2	II
1	Ginnie Mae	2010-085	NI(3)	July 30, 2010	38374YWA7	5.0	FIX/IO	January 2038	NTL(PAC I)	88,055,000	0.99725933	28,854,534	32.8588189200	5.289	357	2	II
2	Ginnie Mae	2010-085	DA	July 30, 2010	38374YPJ6	4.5	FIX	December 2039	PAC/AD	228,859,200	0.99662328	80,424,708	35.2606318645	5.286	357	3	II
2	Ginnie Mae	2010-085	DI(3)	July 30, 2010	38374YTO6	5.0	FIX/IO	December 2039	NTL(PAC/AD)	114,429,600	0.99662328	40,212,354	35.2606318645	5.286	357	3	II
5	Ginnie Mae	2009-015	NI(3)	March 30, 2009	38374TKY9	6.0	FIX/IO	December 2038	NTL(PAC/AD)	52,827,000	0.66957798	6,974,770	19.7184526852	6.364	333	24	II
5	Ginnie Mae	2010-047	BI(5)	April 30, 2010	38376YH20	(4)	WAC/IO/DIY	March 2039	NTL(SC/PT)	8,327,539	0.87822476	7,313,450	100.0000000000	(5)	(5)	(5)	II
5	Ginnie Mae	2009-122	KI(5)	December 30, 2009	38375ABW3	6.0	FIX/IO	January 2038	NTL(SC/PT)	21,877,311	0.77089576	16,865,126	100.0000000000	(5)	(5)	(5)	II
8	Ginnie Mae	2010-085	KA	July 30, 2010	38374YRM7	4.5	FIX	January 2040	PAC/AD	223,088,800	0.99675906	77,743,020	34.9617730697	5.286	357	3	II
8	Ginnie Mae	2010-085	KI(3)	July 30, 2010	38374YYN0	5.0	FIX/IO	January 2040	NTL(PAC/AD)	111,544,400	0.99675906	38,871,510	34.9617730697	5.286	357	3	II
11	Ginnie Mae	2009-054	PN(3)	July 30, 2009	38374YD30	5.0	FIX	July 2039	PAC I	43,028,600	1.00000000	27,258,406	63.3495070720	5.372	344	15	II
11	Ginnie Mae	2010-085	DE(3)	July 30, 2010	38374YTW3	5.0	FIX	July 2040	PAC/AD	20,078,000	1.00000000	20,078,000	100.0000000000	5.286	357	3	II
11	Ginnie Mae	2010-085	KE(3)	July 30, 2010	38374YVS9	5.0	FIX	July 2040	PAC/AD	13,674,000	1.00000000	13,674,000	100.0000000000	5.286	357	3	II

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

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

(3) MX Class.

(4) This Underlying Certificate bears interest during its interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

(5) Ginnie Mae 2010-047 Class BI is backed by previously issued certificates, Class IP from Ginnie Mae REMIC Trust 2009-061 and Classes GI and HI from Ginnie Mae REMIC Trust 2009-079. Ginnie Mae 2009-079 Class GI is in turn backed by a previously issued certificate, Class IJ from Ginnie Mae MX Trust 2008-015. Ginnie Mae 2008-015 Class IJ is an MX Class that is derived from REMIC Classes IC and ID of separate Security Groups. Ginnie Mae 2009-079 Class HI is in turn backed by a previously issued certificate, Class JI from Ginnie Mae REMIC Trust 2008-032. Ginnie Mae 2009-122 Class KI is backed by previously issued certificates, Class PI from Ginnie Mae REMIC Trust 2008-030, Class PI from Ginnie Mae MX Trust 2009-011 and Class AI from Ginnie Mae REMIC Trust 2009-016. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trust 2008-015, 2008-030, 2008-032, 2009-011, 2009-016, 2009-061 and 2009-079 are included in Exhibit B to the supplement. The REMIC Classes and previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months)	Average Loan Age of Mortgage Loans (in months)
2008-015	IC	325	32
2008-015	ID	326	31
2008-030	PI	318	37
2008-032	JI	291	60
2009-011	PI	338	20
2009-016	AI	337	19
2009-061	IP	334	23



\$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	38377DYT7	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	or Class Notional Balance		Principal Balance or Class Notional Balance(2)	or Class Notional Balance					
Security Group 2										
Combination 7 (6)										
KI	\$113,909,142		IN	\$309,043,000		NLT (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		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 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	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 20								
JZ	\$ 32,617,000	\$ 43,581,000	ZA	SUP	4.50%	FIX/Z	38377D2T2	August 2040
PZ	10,964,000							
Security Group 8								
Combination 21 (6)								
JL	\$145,672,857	\$203,942,000	IJ	NTL (SC/PAC/AD)	5.00%	FIX/IO	38377D2U9	August 2039
JO	203,942,000	203,942,000	JA	SC/PAC/AD	2.50	FIX	38377D2V7	August 2039
JS	145,672,857	203,942,000	JB	SC/PAC/AD	2.75	FIX	38377D2W5	August 2039
		203,942,000	JC	SC/PAC/AD	3.00	FIX	38377D2X3	August 2039
		203,942,000	JD	SC/PAC/AD	3.25	FIX	38377D2Y1	August 2039
		203,942,000	JE	SC/PAC/AD	3.50	FIX	38377D2Z8	August 2039
		203,942,000	JG	SC/PAC/AD	3.75	FIX	38377D3A2	August 2039
		203,942,000	JH	SC/PAC/AD	4.00	FIX	38377D3B0	August 2039
		203,942,000	JK	SC/PAC/AD	4.25	FIX	38377D3C8	August 2039
		203,942,000	JL	SC/PAC/AD	4.50	FIX	38377D3D6	August 2039
		203,942,000	JM	SC/PAC/AD	4.75	FIX	38377D3E4	August 2039
		203,942,000	JN	SC/PAC/AD	5.00	FIX	38377D3F1	August 2039
		145,672,857	JW	SC/PAC/AD	7.00	FIX	38377D3G9	August 2039
		203,942,000	OH	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	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 22 (6)										
IL	\$	5,614,285	YA	\$211,802,000	211,802,000	SC/PAC/AD	2.50%	FIX	38377D3J3	August 2039
JI		145,672,857	YB	211,802,000	211,802,000	SC/PAC/AD	2.75	FIX	38377D3K0	August 2039
JO		203,942,000	YC	211,802,000	211,802,000	SC/PAC/AD	3.00	FIX	38377D3L8	August 2039
JS		145,672,857	YD	211,802,000	211,802,000	SC/PAC/AD	3.25	FIX	38377D3M6	August 2039
K		5,614,285	YE	211,802,000	211,802,000	SC/PAC/AD	3.50	FIX	38377D3N4	August 2039
OJ		7,860,000	YG	211,802,000	211,802,000	SC/PAC/AD	3.75	FIX	38377D3P9	August 2039
			YH	211,802,000	211,802,000	SC/PAC/AD	4.00	FIX	38377D3Q7	August 2039
			YI	211,802,000	211,802,000	NTL (SC/PAC/AD)	5.00	FIX/IO	38377D3R5	August 2039
			YJ	211,802,000	211,802,000	SC/PAC/AD	4.25	FIX	38377D3S3	August 2039
			YK	211,802,000	211,802,000	SC/PAC/AD	4.50	FIX	38377D3T1	August 2039
			YL	211,802,000	211,802,000	SC/PAC/AD	4.75	FIX	38377D3U8	August 2039
			YM	211,802,000	211,802,000	SC/PAC/AD	5.00	FIX	38377D3V6	August 2039
			YO	211,802,000	211,802,000	SC/PAC/AD	0.00	PO	38377D3W4	August 2039
			YW	151,287,142	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		Related MX Class	Maximum Principal Balance		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 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(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 Average Coupon of Mortgage Loans	Approximate Weighted Average 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	NTL (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	NTL (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	NTL (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	NTL(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



\$2,433,224,238
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LB	\$ 84,371,006	5.00%	SC/PT	FIX	38377LAA6	May 2040
Security Group 2						
MB	21,010,406	5.00	SC/PT	FIX	38377LAB4	July 2040
MH	40,000,000	5.00	SC/PT	FIX	38377LAC2	July 2040
Security Group 3						
AI	992,045	5.00	NTL (SC/SEQ)	FIX/IO	38377LAD0	March 2040
BC	2,480,113	4.50	SC/SEQ	FIX	38377LAE8	March 2040
PF	50,000,000	(5)	SC/SEQ	FLT	38377LAF5	March 2040
PS	50,000,000	(5)	NTL (SC/SEQ)	INV/IO	38377LAG3	March 2040
Security Group 4						
PB	21,471,154	5.00	SC/PT	FIX	38377LAH1	June 2040
Security Group 5						
NA(1)	203,308,237	4.00	SEQ	FIX	38377LAJ7	January 2034
NB(1)	9,860,306	4.00	SEQ	FIX	38377LAK4	September 2034
QB	100,000,000	4.00	SEQ	FIX	38377LAL2	September 2040
Security Group 6						
CA(1)	327,211,328	4.00	SEQ	FIX	38377LAM0	October 2035
CB(1)	15,608,547	4.00	SEQ	FIX	38377LAN8	May 2036
FA	118,191,035	(5)	PT	FLT	38377LAP3	September 2040
HB	129,944,266	4.00	SEQ	FIX	38377LAQ1	September 2040
SA	118,191,035	(5)	NTL (PT)	INV/IO	38377LAR9	September 2040
Security Group 7						
GB(1)	15,936,792	4.50	PAC/AD	FIX	38377LAS7	September 2040
GZ	50,000,000	4.50	SUP	FIX/Z	38377LAT5	September 2040
JF	44,126,459	(5)	PAC/AD	FLT	38377LAU2	December 2039
JS	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LAV0	December 2039
PA(1)	128,699,233	4.00	PAC/AD	FIX	38377LAW8	August 2036
PC(1)	25,227,464	4.00	PAC/AD	FIX	38377LAU1	June 2038
PE(1)	22,579,142	4.00	PAC/AD	FIX	38377LAY4	December 2039
Security Group 8						
AF	86,117,096	(5)	PT	FLT	38377LAZ1	September 2040
AS	86,117,096	(5)	NTL (PT)	INV/IO	38377LBA5	September 2040
FK	50,000,000	(5)	PAC	FLT	38377LBB3	August 2040
KA	100,000,000	2.50	PAC	FIX	38377LNN4	August 2040
KB	1,515,152	4.00	PAC	FIX	38377LBC1	September 2040
MA	8,250,000	3.50	SUP	FIX	38377LBD9	July 2040
MC	1,375,000	7.00	SUP	FIX	38377LBE7	July 2040
MD	1,312,500	4.00	SUP	FIX	38377LBF4	September 2040
ME	6,847,000	4.00	SUP	FIX	38377LBG2	April 2040
MG	2,934,541	4.00	SUP	FIX	38377LBH0	September 2040
SK	50,000,000	(5)	NTL (PAC)	INV/IO	38377LBJ6	August 2040
Security Group 9						
KJ	5,000,000	2.50	SC/PT	FIX	38377LBK3	July 2040
KM	10,000,000	3.00	SC/PT	FIX	38377LBL1	July 2040
KP(1)	140,563,121	4.50	SC/PAC	FIX	38377LBM9	July 2040
KU	487,194	4.50	SC/SUP	FIX	38377LBN7	July 2040
LI	5,000,000	5.00	NTL (SC/PT)	FIX/IO	38377LBP2	July 2040
Security Group 10						
BG(1)	201,611,096	4.50	PAC/AD	FIX	38377LBQ0	March 2039
BH(1)	25,860,903	4.50	PAC/AD	FIX	38377LBR8	September 2040
BM	1,210,619	4.50	PAC/AD	FIX	38377LBS6	September 2040
FV(1)	33,333,333	(5)	PT	FLT	38377LBT4	September 2040
MI	11,434,130	5.00	NTL (PAC/AD)	FIX/IO	38377LBU1	September 2040
MZ	37,984,049	4.75	SUP	FIX/Z	38377LBV9	September 2040
SV(1)	33,333,333	(5)	NTL (PT)	INV/IO	38377LBW7	September 2040

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets, LLC

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

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

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

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

Trust Assets:

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

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

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

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

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

¹ As of September 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

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

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

SECURITY GROUP 9

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

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

SECURITY GROUP 10

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

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

SECURITY GROUP 11

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

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

SECURITY GROUP 12

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

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

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

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

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

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

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

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

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

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

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

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

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

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



\$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 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 MY NA	\$ 32,737,521 26,965,879 24,010,600	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	38377MWW3	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	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
HC	\$ 7,500,000	\$ 15,000,000	HA	SUP	3.75%	FIX	38377MWQ5	July 2039
HJ	7,500,000							
Security Group 2								
Combination 2								
BL	\$ 2,918,122	\$ 22,071,557	GL	PAC I	4.00%	FIX	38377MWR3	October 2038
LE	19,153,435							
Combination 3								
HM	\$ 33,682,000	\$ 45,481,000	HD	SUP	4.00%	FIX	38377MWS1	August 2040
HN	11,799,000							
Combination 4								
HE	\$ 5,053,138	\$ 16,852,138	HY	SUP	4.00%	FIX	38377MWT9	November 2040
HN	11,799,000							
Combination 5								
HE	\$ 5,053,138	\$ 50,534,138	HT	SUP	4.00%	FIX	38377MWU6	November 2040
HM	33,682,000							
HN	11,799,000							
Combination 6								
FB	\$ 3,333,333	\$ 100,702,665	KF	PAC I	(5)	FLT	38377MWV4	August 2038
JF	97,369,332							
Combination 7								
JS	\$ 97,369,332	\$ 100,702,665	KS	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	Notional Balance		Principal Balance or Class Notional Balance(2)	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	NIL (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	NIL (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	NIL (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	NIL (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	38377LUK2	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	NIL (PAC 1)	228,235,714	0.94555170	29,491,757	13.6656965088%	5,331	347	12	II
12	Ginnie Mae	2010-060	PS	May 28, 2010	38377EM92	(9)	INV/IO	April 2039	NIL (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	NIL (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)	NTL (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)	NTL (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)	NTL (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)	NTL (PAC)	INV/IO	38377NTS3	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)	NTL (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	55.5555555556% 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	66.6666666667% 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.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1(6)								
MQ	\$368,225,000	\$225,026,388	IM	NTL (PAC/AD)	4.50%	FIX/IO	38377NVM3	September 2038
			MA	PAC/AD	1.50	FIX	38377NVN1	September 2038
			MB	PAC/AD	1.75	FIX	38377NVP6	September 2038
			MC	PAC/AD	2.00	FIX	38377NVQ4	September 2038
			MD	PAC/AD	2.25	FIX	38377NVR2	September 2038
			ME	PAC/AD	2.50	FIX	38377NVS0	September 2038
			MG	PAC/AD	2.75	FIX	38377NVT8	September 2038
			MH	PAC/AD	3.00	FIX	38377NVU5	September 2038
			MJ	PAC/AD	3.25	FIX	38377NVV3	September 2038
			MK	PAC/AD	3.50	FIX	38377NVW1	September 2038
			MIN	PAC/AD	3.75	FIX	38377NVX9	September 2038
			MP	PAC/AD	4.00	FIX	38377NVY7	September 2038

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 Balance or Class Notional Balance(2)	Principal Balance or Class Notional Balance					
Combination 2(6)										
ML	\$ 52,548,000		IN	\$257,139,055		NTL (PAC/AD)	4.50%	FIX/IO	38377NVZ4	March 2040
MQ	368,225,000		NA	420,773,000		PAC/AD	1.50	FIX	38377NWA8	March 2040
			NB	420,773,000		PAC/AD	1.75	FIX	38377NWB6	March 2040
			NC	420,773,000		PAC/AD	2.00	FIX	38377NWC4	March 2040
			ND	420,773,000		PAC/AD	2.25	FIX	38377NWD2	March 2040
			NE	420,773,000		PAC/AD	2.50	FIX	38377NWE0	March 2040
			NG	420,773,000		PAC/AD	2.75	FIX	38377NWF7	March 2040
			NH	420,773,000		PAC/AD	3.00	FIX	38377NWG5	March 2040
			NJ	420,773,000		PAC/AD	3.25	FIX	38377NWH3	March 2040
			NK	420,773,000		PAC/AD	3.50	FIX	38377NWJ9	March 2040
			NM	420,773,000		PAC/AD	3.75	FIX	38377NWK6	March 2040
			NP	420,773,000		PAC/AD	4.00	FIX	38377NWL4	March 2040
			NQ	420,773,000		PAC/AD	4.25	FIX	38377NWM2	March 2040

Security Group 3

Combination 3(6)

PQ

IP	\$ 32,302,777		IP	\$ 32,302,777		NTL (PAC I)	4.50%	FIX/IO	38377NWN0	August 2038
PA	58,145,000		PA	58,145,000		PAC I	1.50	FIX	38377NWP5	August 2038
PB	58,145,000		PB	58,145,000		PAC I	1.75	FIX	38377NWQ3	August 2038
PC	58,145,000		PC	58,145,000		PAC I	2.00	FIX	38377NE83	August 2038
PD	58,145,000		PD	58,145,000		PAC I	2.25	FIX	38377NWR1	August 2038
PE	58,145,000		PE	58,145,000		PAC I	2.50	FIX	38377NWS9	August 2038
PG	58,145,000		PG	58,145,000		PAC I	2.75	FIX	38377NWT7	August 2038
PH	58,145,000		PH	58,145,000		PAC I	3.00	FIX	38377NWU4	August 2038
PJ	58,145,000		PJ	58,145,000		PAC I	3.25	FIX	38377NWW2	August 2038
PK	58,145,000		PK	58,145,000		PAC I	3.50	FIX	38377NWW0	August 2038
PM	58,145,000		PM	58,145,000		PAC I	3.75	FIX	38377NWX8	August 2038

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)					
Combination 4(6)										
PL	\$ 8,876,000	\$ 37,233,888	IQ	NTL (PAC I)	4.50%	FIX/IO	38377NWX6	January 2040		
PQ	58,145,000	67,021,000	QA	PAC I	1.50	FIX	38377NWX3	January 2040		
		67,021,000	QB	PAC I	1.75	FIX	38377NXA7	January 2040		
		67,021,000	QC	PAC I	2.00	FIX	38377NXB5	January 2040		
		67,021,000	QD	PAC I	2.25	FIX	38377NXC3	January 2040		
		67,021,000	QE	PAC I	2.50	FIX	38377NXD1	January 2040		
		67,021,000	QG	PAC I	2.75	FIX	38377NXE9	January 2040		
		67,021,000	QH	PAC I	3.00	FIX	38377NXF6	January 2040		
		67,021,000	QJ	PAC I	3.25	FIX	38377NXG4	January 2040		
		67,021,000	QK	PAC I	3.50	FIX	38377NXH2	January 2040		
		67,021,000	QM	PAC I	3.75	FIX	38377NXJ8	January 2040		
		67,021,000	QN	PAC I	4.00	FIX	38377NXK5	January 2040		
Security Groups 2 and 3										
Combination 5(7)										
FN	\$ 20,000,480	\$ 75,234,880	FL	PT	(5)	FLT	38377NXL3	December 2040		
NF	55,234,400									
Combination 6(7)										
NS	\$ 55,234,400	\$ 75,234,880	SL	NTL (PT)	(5)	INV/IO	38377NXXM1	December 2040		
SN	20,000,480									
Security Group 5										
Combination 7										
KF	\$ 38,012,666	\$ 57,019,000	HK	SUP	4.00%	FIX	38377NXXN9	June 2040		
KS	19,006,334									
Combination 8										
LF	\$ 9,503,333	\$ 14,255,000	HL	SUP	4.00%	FIX	38377NXXP4	December 2040		
LS	4,751,667									

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								
KF	\$ 38,012,666	HF	\$ 47,515,999	SUP	(5)	FLT	38377NXQ2	December 2040
LF	9,503,333							
Combination 10								
KS	\$ 19,006,334	HS	\$ 23,758,001	SUP	(5)	INV	38377NXR0	December 2040
LS	4,751,667							
Combination 11								
KF	\$ 38,012,666	HA	\$ 71,274,000	SUP	4.00%	FIX	38377NXS8	December 2040
KS	19,006,334							
LF	9,503,333							
LS	4,751,667							
Combination 12								
EV	\$ 23,762,729	EL	\$ 75,100,667	PAC	4.00%	FIX	38377NXT6	December 2040
VE	15,973,529							
ZE	35,364,409							

REMIC Securities

MX Securities

Class	Original 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	Related MX Class						
Security Group 6 Combination 13(6)	TN	\$233,830,000	IT	NTL (SC/PAC)	4.50%	FIX/IO	38377NXU3	July 2040
			TA	SC/PAC	1.50	FIX	38377NXV1	July 2040
			TB	SC/PAC	1.75	FIX	38377NXW9	July 2040
			TC	SC/PAC	2.00	FIX	38377NXX7	July 2040
			TD	SC/PAC	2.25	FIX	38377NXY5	July 2040
			TE	SC/PAC	2.50	FIX	38377NXZ2	July 2040
			TG	SC/PAC	2.75	FIX	38377NE91	July 2040
			TH	SC/PAC	3.00	FIX	38377NYA6	July 2040
			TJ	SC/PAC	3.25	FIX	38377NYB4	July 2040
			TK	SC/PAC	3.50	FIX	38377NYC2	July 2040
	TM	SC/PAC	3.75	FIX	38377NYD0	July 2040		
Combination 14(6)	TN	\$ 25,027,000	IU	NTL (SC/PAC)	4.50%	FIX/IO	38377NYE8	July 2040
		233,830,000	UA	SC/PAC	1.50	FIX	38377NYF5	July 2040
			UB	SC/PAC	1.75	FIX	38377NYG3	July 2040
			UC	SC/PAC	2.00	FIX	38377NYH1	July 2040
			UD	SC/PAC	2.25	FIX	38377NYJ7	July 2040
			UE	SC/PAC	2.50	FIX	38377NYK4	July 2040
			UG	SC/PAC	2.75	FIX	38377NYL2	July 2040
			UH	SC/PAC	3.00	FIX	38377NYM0	July 2040
			UJ	SC/PAC	3.25	FIX	38377NYN8	July 2040
			UK	SC/PAC	3.50	FIX	38377NYP3	July 2040
	UM	SC/PAC	3.75	FIX	38377NYQ1	July 2040		
	UN	SC/PAC	4.00	FIX	38377NYR9	July 2040		

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
FH	\$ 8,007,274	HT	\$ 12,010,911	SC/SUP	4.00%	FIX	38377NYS7	July 2040
SH	4,003,637							
Security Group 7								
Combination 16(6)								
WQ	\$149,025,000	WA	\$149,025,000	SC/PAC/AD	1.50%	FIX	38377NYT5	September 2040
		WB	149,025,000	SC/PAC/AD	1.75	FIX	38377NYU2	September 2040
		WC	149,025,000	SC/PAC/AD	2.00	FIX	38377NYV0	September 2040
		WD	149,025,000	SC/PAC/AD	2.25	FIX	38377NYW8	September 2040
		WE	149,025,000	SC/PAC/AD	2.50	FIX	38377NYX6	September 2040
		WG	149,025,000	SC/PAC/AD	2.75	FIX	38377NYY4	September 2040
		WH	149,025,000	SC/PAC/AD	3.00	FIX	38377NYZ1	September 2040
		WI	99,350,000	NTL (SC/PAC/AD)	4.50	FIX/IO	38377NZA5	September 2040
		WJ	149,025,000	SC/PAC/AD	3.25	FIX	38377NZB3	September 2040
		WK	149,025,000	SC/PAC/AD	3.50	FIX	38377NZC1	September 2040
		WM	149,025,000	SC/PAC/AD	3.75	FIX	38377NZD9	September 2040
		WN	149,025,000	SC/PAC/AD	4.00	FIX	38377NZE7	September 2040
		WP	149,025,000	SC/PAC/AD	4.25	FIX	38377NZF4	September 2040
Combination 17								
WF	\$ 24,921,710	HW	\$ 33,228,947	SC/SUP/AD	4.50%	FIX	38377NZG2	September 2040
WS	8,307,237							

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 8								
Combination 18(6)								
GA	\$ 81,193,525	GD	\$ 81,193,525	PAC	2.00%	FIX	38377NZH0	February 2038
		GE	81,193,525	PAC	2.50	FIX	38377NZJ6	February 2038
		GH	81,193,525	PAC	2.25	FIX	38377NZK3	February 2038
		GI	40,596,762	NTL (PAC)	4.00	FIX/IO	38377NZL1	February 2038
		GK	81,193,525	PAC	2.75	FIX	38377NZM9	February 2038
		GL	81,193,525	PAC	3.00	FIX	38377NZN7	February 2038
		GM	81,193,525	PAC	3.25	FIX	38377NZP2	February 2038
		GN	81,193,525	PAC	3.50	FIX	38377NZQ0	February 2038
		GP	81,193,525	PAC	3.75	FIX	38377NZR8	February 2038
Combination 19								
GQ	\$ 10,113,215	GS	\$ 13,790,747	SUP	(5)	INV	38377NZS6	December 2040
GT	3,677,532							
Security Groups 9, 10 and 11								
Combination 20(7)								
SA	\$ 42,893,082	SW	\$108,265,468	NTL (SC/PT)	(5)	INV/IO	38377NZT4	August 2040
SB	20,500,000							
SC	44,872,386							

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 12 Combination 21(6) KW	\$314,170,449	KA	\$314,170,449	SC/PT	1.50%	FIX	38377NZU1	September 2036	
		KB	314,170,449	SC/PT	1.75	FIX	38377NZV9	September 2036	
		KC	314,170,449	SC/PT	2.00	FIX	38377NZW7	September 2036	
		KD	314,170,449	SC/PT	2.25	FIX	38377NZX5	September 2036	
		KE	314,170,449	SC/PT	2.50	FIX	38377NZZ3	September 2036	
		KG	314,170,449	SC/PT	2.75	FIX	38377NZZ0	September 2036	
		KH	314,170,449	SC/PT	3.00	FIX	38377NA20	September 2036	
		KI	219,919,314	NTL (SC/PT)	219,919,314	FIX/IO	38377NA38	September 2036	
		KJ	314,170,449	SC/PT	314,170,449	3.25	FIX	38377NA46	September 2036
		KL	314,170,449	SC/PT	314,170,449	3.50	FIX	38377NA53	September 2036
		KM	314,170,449	SC/PT	314,170,449	3.75	FIX	38377NA61	September 2036
		KN	314,170,449	SC/PT	314,170,449	4.00	FIX	38377NA79	September 2036
		KQ	314,170,449	SC/PT	314,170,449	4.25	FIX	38377NA87	September 2036
		KT	314,170,449	SC/PT	314,170,449	4.50	FIX	38377NA95	September 2036
		KU	314,170,449	SC/PT	314,170,449	4.75	FIX	38377NB29	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 13

Combination 22(6)

LW

LA	\$220,427,000	SC/PT	1.50%	FIX	38377NB37	November 2038
LB	220,427,000	SC/PT	1.75	FIX	38377NB45	November 2038
LC	220,427,000	SC/PT	2.00	FIX	38377NB52	November 2038
LD	220,427,000	SC/PT	2.25	FIX	38377NB60	November 2038
LE	220,427,000	SC/PT	2.50	FIX	38377NB78	November 2038
LG	220,427,000	SC/PT	2.75	FIX	38377NB86	November 2038
LH	220,427,000	SC/PT	3.00	FIX	38377NB94	November 2038
LI	154,298,900	NTL (SC/PT)	5.00	FIX/IO	38377NC28	November 2038
LJ	220,427,000	SC/PT	3.25	FIX	38377NC36	November 2038
LK	220,427,000	SC/PT	3.50	FIX	38377NC44	November 2038
LM	220,427,000	SC/PT	3.75	FIX	38377NC51	November 2038
LN	220,427,000	SC/PT	4.00	FIX	38377NC69	November 2038
LQ	220,427,000	SC/PT	4.25	FIX	38377NC77	November 2038
LT	220,427,000	SC/PT	4.50	FIX	38377NC85	November 2038
LU	220,427,000	SC/PT	4.75	FIX	38377NC93	November 2038

Security Group 15

Combination 23

VY

YV

YZ

YM	\$ 6,144,000	SC/SEQ/AD	4.50%	FIX	38377ND27	September 2040
	8,392,000					
	10,847,000					

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 16								
Combination 24(6)								
CT	\$335,005,012	CA	\$335,005,012	SC/PT	1.50%	FIX	38377ND35	September 2033
		CB	335,005,012	SC/PT	1.75	FIX	38377ND43	September 2033
		CD	335,005,012	SC/PT	2.00	FIX	38377ND50	September 2033
		CE	335,005,012	SC/PT	2.25	FIX	38377ND68	September 2033
		CG	335,005,012	SC/PT	2.50	FIX	38377ND76	September 2033
		CH	335,005,012	SC/PT	2.75	FIX	38377ND84	September 2033
		CJ	335,005,012	SC/PT	3.00	FIX	38377ND92	September 2033
		CK	335,005,012	SC/PT	3.25	FIX	38377NE26	September 2033
		CM	335,005,012	SC/PT	3.50	FIX	38377NE34	September 2033
		CN	335,005,012	SC/PT	3.75	FIX	38377NE42	September 2033
		CP	335,005,012	SC/PT	4.00	FIX	38377NE59	September 2033
		CQ	335,005,012	SC/PT	4.25	FIX	38377NE67	September 2033
		IC	184,252,756	NTL (SC/PT)	5.00	FIX/IO	38377NE75	September 2033

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 13, 14, 16, 18, 21, 22 and 24 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 5, 6 and 20 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(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	38377MZV5	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.



\$376,170,450

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2011-156

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 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						
ZA	\$10,645,724	4.5%	SC/PT	FIX/Z	38378AG96	February 2037
Security Group 2						
ZB	10,644,175	4.5	SC/PT	FIX/Z	38378AH20	December 2040
Security Group 3						
FN(1)	24,536,629	(5)	SC/PT	FLT	38378AH38	February 2040
JA(1)	14,198,000	3.0	SC/PAC	FIX	38378AH46	February 2040
JK(1)	308,000	3.0	SC/PAC	FIX	38378AH53	February 2040
JY(1)	4,086,649	3.0	SC/SUP	FIX	38378AH61	February 2040
NS(1)	24,536,629	(5)	NTL (SC/PT)	INV/IO	38378AH79	February 2040
SM(1)	24,536,629	(5)	NTL (SC/PT)	INV/IO	38378AH87	February 2040
Security Group 4						
KA	13,313,113	2.0	SC/SUP	FIX	38378AH95	April 2040
KB	1,787,000	2.0	SC/PAC III	FIX	38378AJ28	April 2040
KD	4,003,000	2.0	SC/PAC II	FIX	38378AJ36	April 2040
MF(1)	19,947,093	(5)	SC/PT	FLT	38378AJ44	April 2040
MS(1)	19,947,093	(5)	NTL (SC/PT)	INV/IO	38378AJ51	April 2040
PD	34,426,000	2.0	SC/PAC I	FIX	38378AJ69	April 2040
PM	682,000	2.0	SC/PAC I	FIX	38378AJ77	April 2040
UF(1)	11,829,530	(5)	SC/PT	FLT	38378AJ85	November 2038
US(1)	11,829,530	(5)	NTL (SC/PT)	INV/IO	38378AJ93	November 2038
WF(1)	23,070,998	(5)	SC/PT	FLT	38378AK26	April 2040
WS(1)	23,070,998	(5)	NTL (SC/PT)	INV/IO	38378AK34	April 2040
XF(1)	11,682,133	(5)	SC/PT	FLT	38378AK42	February 2037
XS(1)	11,682,133	(5)	NTL (SC/PT)	INV/IO	38378AK59	February 2037
Security Group 5						
QA(1)	28,724,000	5.0	SC/PAC	FIX	38378AK67	July 2040
QB(1)	2,286,406	5.0	SC/SUP	FIX	38378AK75	July 2040
Security Group 6						
AS(1)	80,000,000	(5)	NTL (PT)	INV/IO	38378AK83	December 2041
FB(1)	80,000,000	(5)	PT	FLT	38378AK91	December 2041
GA	14,739,600	2.0	SUP	FIX	38378AL25	December 2041
GD	6,222,400	2.0	PAC II	FIX	38378AL33	December 2041
MA	57,561,000	2.0	PAC I	FIX	38378A3G4	September 2041
MB	1,477,000	2.0	PAC I	FIX	38378A3H2	December 2041
SA(1)	80,000,000	(5)	NTL (PT)	INV/IO	38378A3J8	December 2041
Residual						
RR	0	0.0	NPR	NPR	38378A3K5	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 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.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is December 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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2011

Distribution Dates: For the Group 1 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 January 2012. For the Group 2, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾⁽³⁾	<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)
3A	Underlying Certificates	(1)	(1)
3B	Underlying Certificate	(1)	(1)
3C	Underlying Certificates	(1)	(1)
4A	Underlying Certificate	(1)	(1)
4B	Underlying Certificates	(1)	(1)
4C	Underlying Certificate	(1)	(1)
4D	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae I	4.5%	30

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

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

⁽³⁾ The Group 4 Trust Assets consist of four subgroups, Subgroup 4A, Subgroup 4B, Subgroup 4C and Subgroup 4D (each, a “Subgroup”).

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.

Assumed Characteristics of the Mortgage Loans Underlying the Group 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>Mortgage Rate</u>
Group 6 Trust Assets			
\$ 31,550,000	356	4	5.0%
85,975,000	350	10	5.0
<u>42,475,000</u>	328	30	5.0
<u><u>\$160,000,000</u></u>			

¹ As of December 1, 2011.

² Does not include the Group 6 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 6 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 1, 2, 3, 4 and 5 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 a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
FA	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.59528%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%
FM	LIBOR + 0.50%	0.74528%	0.50%	6.50%	0	0.00%
FN	LIBOR + 0.45%	0.69528%	0.45%	6.50%	0	0.00%
MF	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
MS	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
NS	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
SA	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
SB	6.65% – LIBOR	6.40472%	0.00%	6.65%	0	6.65%
SJ	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
SK	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
SM	6.00% – LIBOR	5.75472%	0.00%	6.00%	0	6.00%
SN	6.05% – LIBOR	5.80472%	0.00%	6.05%	0	6.05%
UF	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%
US	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
WF	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%
WS	6.60% – LIBOR	6.35472%	0.00%	6.60%	0	6.60%
XF	LIBOR + 0.40%	0.64528%	0.40%	7.00%	0	0.00%
XS	6.60% – LIBOR	6.35472%	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 ZA, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Subgroup 3A, Subgroup 3B and Subgroup 3C Principal Distribution Amounts will be allocated, concurrently, as follows:

- 28.5714286089% of the Subgroup 3A Principal Distribution Amount, 57.1428571149% of the Subgroup 3B Principal Distribution Amount and 71.428571422% of the Subgroup 3C Principal Distribution Amount to FN, until retired
- The remainder of the Subgroup 3A, Subgroup 3B and Subgroup 3C Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to JA and JK, in that order, until reduced to their Aggregate Scheduled Principal Balance for the Distribution Date
 2. To JY, until retired

3. Sequentially, to JA and JK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Subgroup 4A, Subgroup 4B, Subgroup 4C and Subgroup 4D Principal Distribution Amounts will be allocated, concurrently, as follows:

- 60% of the Subgroup 4A Principal Distribution Amount to MF, until retired
- 39.9999999866% of the Subgroup 4B Principal Distribution Amount to UF, until retired
- 59.9999989597% of the Subgroup 4C Principal Distribution Amount to WF, until retired
- 60.0000000203% of the Subgroup 4D Principal Distribution Amount to XF, until retired
- The remainder of the Subgroup 4A, Subgroup 4B, Subgroup 4C and Subgroup 4D Principal Distribution Amounts in the following order of priority:

1. Sequentially, to PD and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To KD, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date

4. To KA, until retired

5. To KB, without regard to its Scheduled Principal Balance, until retired

6. To KD, without regard to its Scheduled Principal Balance, until retired

7. Sequentially, to PD and PM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To QB, until retired

3. To QA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

1. 50% to FB, until retired

2. 50% in the following order of priority:

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

b. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date

c. To GA, until retired

d. To GD, without regard to its Scheduled Principal Balance, until retired

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

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

	<u>Structuring Ranges</u>
PAC Classes	
JA and JK (in the aggregate)	250% PSA through 350% PSA
QA	175% PSA through 235% PSA
PAC I Classes	
MA and MB (in the aggregate)	135% PSA through 300% PSA
PD and PM (in the aggregate)	135% PSA through 300% PSA
PAC II Classes	
GD	175% PSA through 300% PSA
KD	160% PSA through 300% PSA
PAC III Class	
KB	175% PSA through 300% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will be added to the Class Principal Balance of that Class on each Distribution Date.

Principal will be distributed to Classes ZA and ZB, when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under "Allocation of Principal." The related Underlying Certificates are also Accrual Classes. Interest will accrue on each Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificates as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. Each related Underlying Certificate will not receive principal distributions until the Class Principal Balances of its related Accretion Directed Classes are reduced to zero. When such principal distributions commence, the Group 1 and 2 related Principal Distribution Amounts will include the Accrual Amount for the related Underlying Certificate.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining 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	2010-143	AZ(S)	November 30, 2010	38377NAJ3	4.5%	FIX/Z	February 2037	SC/SCH/AD	\$ 9,252,000	0.97251898	\$ 8,978,295	100.000000000000%	(5)	(5)	(5)	I
1	Ginnie Mae	2010-143	CZ(S)	November 30, 2010	38377NAK0	4.5	FIX/Z	February 2037	SC/SUP	1,654,994	1.00751406	1,667,429	100.000000000000	(5)	(5)	(5)	I
2	Ginnie Mae	2010-162	ZA	December 29, 2010	38377KOG3	4.5	FIX/Z	December 2040	TAC/AD	45,560,000	0.88706295	9,367,385	23.1782265145	4.888%	335	22	II
2	Ginnie Mae	2010-162	ZB	December 29, 2010	38377RQH1	4.5	FIX/Z	December 2040	SUP	2,398,081	0.53242180	1,276,790	100.000000000000	4.888	335	22	II
3A	Ginnie Mae	2011-018	QH(6)	February 28, 2011	38377QGC5	4.0	FIX	January 2039	SC/PAC	1,610,000	1.00000000	1,610,000	100.000000000000	6.000	317	40	I
3A	Ginnie Mae	2010-014	HG(4)	February 26, 2010	38376WHC2	4.0	FIX	February 2040	PAC/AD	173,340,000	0.66516688	9,611,661	8.3362178378	6.000	252	95	I
3B	Ginnie Mae	2004-080	PH(7)	October 29, 2004	38374GJ9	5.0	FIX	July 2034	SC/PAC	68,980,000	1.00000000	10,225,000	14.8231371412	5.887	257	92	II
3C	Ginnie Mae	2003-021	PG	March 28, 2003	38373SRX7	5.5	FIX	March 2033	PAC	30,385,000	1.00000000	10,000,000	32.9109758104	6.264	241	106	II
3C	Ginnie Mae	2003-006	PG	January 30, 2003	38373YXP4	5.5	FIX	January 2033	PAC	33,506,500	1.00000000	5,000,000	14.9224777282	6.264	239	108	II
3C	Ginnie Mae	2008-047	GA	June 27, 2008	38375XAA2	5.5	FIX	May 2037	SEQ	66,936,145	0.44550778	6,682,617	22.4094172140	6.000	262	88	I
4A	Ginnie Mae	2010-046	AY	April 30, 2010	38376YAB7	5.0	FIX	April 2040	SEQ	33,245,155	1.00000000	33,245,155	100.000000000000	5.319	332	24	II
4B	Ginnie Mae	2009-124	L(4)	December 30, 2009	38376P2K5	4.0	FIX	November 2038	PAC1	195,984,000	0.86820444	12,912,306	7.6536860152	5.366	330	26	II
4B	Ginnie Mae	2009-076	UG(4)	September 30, 2009	38376CD97	4.0	FIX	August 2038	PAC	205,402,719	0.83307602	16,661,520	9.7369694507	5.397	327	29	II
4C	Ginnie Mae	2010-046	BY	April 30, 2010	38376YAF8	5.0	FIX	April 2040	SEQ	38,451,664	1.00000000	38,451,664	100.000000000000	5.296	332	25	II
4D	Ginnie Mae	2009-057	PA(4)	July 30, 2009	38374VVF3	5.0	FIX	February 2037	PAC1	145,811,406	0.77880888	19,470,222	17.4454351109	5.336	326	31	II
5	Ginnie Mae	2010-116	MB(8)	September 30, 2010	38377LAB4	5.0	FIX	July 2040	SC/PT	21,010,406	1.00000000	21,010,406	100.000000000000	(8)	(8)	(8)	II
5	Ginnie Mae	2010-116	MH(8)	September 30, 2010	38377LAC2	5.0	FIX	July 2040	SC/PT	40,000,000	1.00000000	10,000,000	25.000000000000	(8)	(8)	(8)	II

(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) Trust Asset Group 1 is backed by a previously issued REMIC certificate, Class Q from Ginnie Mae REMIC Trust 2010-069. Class Q is in turn backed by previously issued REMIC certificates, Class JC from Ginnie Mae REMIC Trust 2010-017 and Class HA from Ginnie Mae REMIC Trust 2009-034. Copies of the Cover Pages, Term Sheets and Exhibit A, if applicable, from Ginnie Mae REMIC Trust 2009-034, 2010-017 and 2010-069 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	Coupon of Mortgage Loans	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-017	JC	5.000%	323	32
2009-034	HA	5.000	325	32

(6) Class QH is backed by previously issued certificates, Class KM from Ginnie Mae MX Trust 2010-112 and Class QJ from Ginnie Mae REMIC Trust 2010-099. Classes KM and QJ are in turn backed by previously issued REMIC certificates, Classes CM and LA from Ginnie Mae REMIC Trust 2010-099.

Classes CM and LA are in turn backed by a previously issued REMIC certificate, Class AH from Ginnie Mae REMIC Trust 2009-068. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trust 2009-068, 2010-099 and 2010-112 are included in Exhibit B to this Supplement.

- (7) Class PH is backed by previously issued SMBS certificates, Classes 1 and 2 from Ginnie Mae SMBS Trust 01, copies of the Cover Page and Term Sheet from which are included in Exhibit B to this Supplement.
- (8) Trust Asset Group 5 is backed by a previously issued REMIC certificate, Class KE from Ginnie Mae REMIC Trust 2010-098. Class KE is in turn backed by previously issued MX certificates, Classes DE and KE from Ginnie Mae MX Trust 2010-085 and Class PN from Ginnie Mae MX Trust 2009-054. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trust 2009-054, 2010-085 and 2010-098 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:

<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>
2010-085	DE	5.284%	339	19
2010-085	KE	5.284	339	19
2009-054	PN	5.366	324	32



\$275,189,913

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-006

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 January 30, 2012.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AW	\$ 1,500	4.0%	SC/SEQ/AD	FIX	38378CSH1	August 2039
PW(1)	29,771,266	4.0	SC/SEQ/AD	FIX	38378CSJ7	August 2039
ZW	1,000	4.0	SC/SEQ	FIX/Z	38378CSK4	August 2039
Security Group 2						
GA	13,092,733	2.0	SC/TAC/SCH/AD	FIX	38378CSL2	December 2041
GI	2,524,675	5.5	NTL (SC/TAC/AD)	FIX/IO	38378CSM0	April 2039
GZ	3,546,417	4.0	SC/SUP	FIX/Z	38378CSN8	April 2039
ZG	72,525	2.0	SC/TAC/SUP/AD	FIX/Z	38378CJ5	December 2041
Security Group 3						
FC(1)	28,656,548	(5)	SC/PT	FLT	38378CSP3	January 2042
IO	40,916,160	(5)	NTL (SC/PT)	WAC/IO/DLY	38378CSQ1	September 2040
MD(1)	30,040,000	2.0	SC/PAC I	FIX	38378CSR9	October 2041
ME	138,000	2.0	SC/PAC I	FIX	38378CSS7	January 2042
SC(1)	28,656,548	(5)	NTL (SC/PT)	INV/IO	38378CST5	January 2042
WA(1)	4,018,480	2.0	SC/SUP	FIX	38378CSU2	January 2042
WC(1)	2,053,000	2.0	SC/PAC II	FIX	38378CSV0	January 2042
WD(1)	1,472,000	2.0	SC/PAC III	FIX	38378CSW8	January 2042
Security Group 4						
MA	2,500	5.0	SC/SEQ/AD	FIX	38378CSX6	July 2040
MB	2,282,906	5.0	SC/SEQ/AD	FIX	38378CSY4	July 2040
MZ	1,000	5.0	SC/SEQ	FIX/Z	38378CSZ1	July 2040
Security Group 5						
DS(1)	24,403,227	(5)	NTL (SC/PT)	INV/IO	38378CTA5	February 2040
FD(1)	24,403,227	(5)	SC/PT	FLT	38378CTB3	February 2040
SE(1)	24,403,227	(5)	NTL (SC/PT)	INV/IO	38378CTC1	February 2040
Security Group 6						
FA(1)	33,780,200	(5)	SC/PT	FLT	38378CTD9	July 2033
FB(1)	47,601,886	(5)	SC/PT	FLT	38378CTE7	April 2040
PJ(1)	33,520,000	2.0	SC/PAC I	FIX	38378CTF4	April 2040
PK	2,089,000	2.0	SC/PAC I	FIX	38378CTG2	April 2040
SA(1)	33,780,200	(5)	NTL (SC/PT)	INV/IO	38378CTH0	July 2033
SB(1)	47,601,886	(5)	NTL (SC/PT)	INV/IO	38378CTJ6	April 2040
UA(1)	11,438,725	2.0	SC/SUP	FIX	38378CTK3	April 2040
UC	4,190,000	2.0	SC/PAC II	FIX	38378CTL1	April 2040
UD(1)	1,673,000	2.0	SC/PAC III	FIX	38378CTM9	April 2040
UE(1)	1,344,000	2.0	SC/PAC IV	FIX	38378CTN7	April 2040
Residual						
RR	0	0.0	NPR	NPR	38378CTP2	January 2042

- (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 Class IO will be reduced with the outstanding principal balance of the related Trust Asset Subgroup.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is January 23, 2012.

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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 30, 2012

Distribution Dates: For the Group 1, 2 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 February 2012. For the Group 3, 4 and 5 Securities and Classes PD, TA, TB and TC, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2A	Underlying Certificate	(1)	(1)
2B	Underlying Certificate	(1)	(1)
3A	Underlying Certificate	(1)	(1)
3B	Ginnie Mae I	4.375%	30
3C	Ginnie Mae I	4.450	30
3D	Ginnie Mae I	4.320	30
3E	Ginnie Mae II	4.350	30
3F	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 2, 3 and 6 Trust Assets consist of subgroups, Subgroups 2A and 2B, Subgroups 3A through 3F and Subgroups 6A and 6B, respectively (each, a “Subgroup”).

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 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 Subgroup 3B, 3C, 3D and 3E Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Subgroup 3B Trust Assets			
\$ 1,664,757	338	19	4.875%
Subgroup 3C Trust Assets			
\$12,792,236	340	19	4.950%
Subgroup 3D Trust Assets			
\$ 2,256,125	341	19	4.820%
Subgroup 3E Trust Assets			
\$ 629,214	271	89	4.850%

¹ As of January 1, 2012.

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

The actual remaining terms to maturity, loan ages and, in the case of the Subgroup 3E Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Subgroup 3B, 3C, 3D and 3E 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 1, 2, 4, 5 and 6 and Subgroup 3A and 3F 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 a Principal Only, Interest Only, Weighted Average Coupon or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
DS	6.15% – LIBOR	0.0500%	0.00%	0.05%	0	6.15%
FA	LIBOR + 0.40%	0.6953%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.6953%	0.40%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.7453%	0.45%	6.50%	0	0.00%
FD	LIBOR + 0.35%	0.6453%	0.35%	6.50%	0	0.00%
FE	LIBOR + 0.40%	0.6953%	0.40%	6.50%	0	0.00%
FG	LIBOR + 0.40%	0.6953%	0.40%	7.00%	0	0.00%
SA	6.60% – LIBOR	6.3047%	0.00%	6.60%	0	6.60%
SB	6.60% – LIBOR	6.3047%	0.00%	6.60%	0	6.60%
SC	6.05% – LIBOR	5.7547%	0.00%	6.05%	0	6.05%
SD	6.15% – LIBOR	5.8547%	0.00%	6.15%	0	6.15%
SE	6.10% – LIBOR	5.8047%	0.00%	6.10%	0	6.10%

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

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

Class IO is a Weighted Average Coupon Class. Class IO will accrue interest during each Accrual Period based on a rate equal to the excess, if any, of the current interest rate of the Subgroup 3A Trust Asset over 4.125%.

The approximate initial Interest Rate for Class IO, which will be in effect for the first Accrual Period is 0.51538%.

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 ZW Accrual Amount will be allocated sequentially, to AW, PW and ZW, in that order, until retired

SECURITY GROUP 2

The Subgroup 2A and Subgroup 2B Principal Distribution Amounts and the GZ and ZG Accrual Amounts will be allocated as follows:

- The Subgroup 2A Principal Distribution Amount and GZ Accrual Amount in the following order of priority:
 1. To Segment 1, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
 3. To Segment 1, without regard to its Scheduled Principal Balance, until retired
- The Subgroup 2B Principal Distribution Amount to Segment 2, until retired

- On each Distribution Date, payments allocated to Segment 1 and Segment 2 and the ZG Accrual Amount will be aggregated and distributed in the following order of priority:

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

SECURITY GROUP 3

The Subgroup 3A, Subgroup 3B, Subgroup 3C, Subgroup 3D, Subgroup 3E and Subgroup 3F Principal Distribution Amounts will be allocated as follows:

- 47.2222222222% of the Subgroup 3A Principal Distribution Amount to FC, until retired
- 52.7777327262% of the Subgroup 3B Principal Distribution Amount to FC, until retired
- 54.4444380169% of the Subgroup 3C Principal Distribution Amount to FC, until retired
- 51.5555210815% of the Subgroup 3D Principal Distribution Amount to FC, until retired
- 52.2221374604% of the Subgroup 3E Principal Distribution Amount to FC, until retired
- The remainder of the Subgroup 3A, Subgroup 3B, Subgroup 3C, Subgroup 3D and Subgroup 3E Principal Distribution Amounts and the Subgroup 3F Principal Distribution Amount in the following order of priority:

1. Sequentially, to MD and ME, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To WC, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To WD, until reduced to its Scheduled Principal Balance for that Distribution Date
4. To WA, until retired
5. To WD, without regard to its Scheduled Principal Balance, until retired
6. To WC, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to MD and ME, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the MZ Accrual Amount will be allocated sequentially, to MA, MB and MZ, in that order, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

The Subgroup 6A and Subgroup 6B Principal Distribution Amounts will be allocated as follows:

- 59.9999992895% of the Subgroup 6A Principal Distribution Amount to FA, until retired
- 59.9999997479% of the Subgroup 6B Principal Distribution Amount to FB, until retired

- The remainder of the Subgroup 6A and Subgroup 6B Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to PJ and PK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To UC, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
 4. To UE, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To UA, until retired
 6. To UE, without regard to its Scheduled Principal Balance, until retired
 7. To UD, without regard to its Scheduled Principal Balance, until retired
 8. To UC, without regard to its Scheduled Principal Balance, until retired
 9. Sequentially, to PJ and PK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

	<u>Structuring Ranges or Rate</u>
PAC I Classes	
MD and ME (in the aggregate)	150% PSA through 275% PSA
PJ and PK (in the aggregate)	150% PSA through 300% PSA
PAC II Classes	
UC	178% PSA through 300% PSA
WC	178% PSA through 275% PSA
PAC III Classes	
UD	190% PSA through 300% PSA
WD	200% PSA through 275% PSA
PAC IV Class	
UE	200% PSA through 300% PSA
Scheduled Class	
GA	255% PSA through 265% PSA
TAC Segment	
Segment 1	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 or Segment Principal Balance or the outstanding principal balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DS	\$24,403,227	100% of FD (SC/PT Class)
GI	2,524,675	36.3636363636% of Segment 1 (SC/TAC/AD Segment)
IO	40,916,160	100% of the Subgroup 3A Trust Assets
LI	29,771,266	100% of PW (SC/SEQ/AD Class)
SA	33,780,200	100% of FA (SC/PT Class)
SB	47,601,886	100% of FB (SC/PT Class)
SC	28,656,548	100% of FC (SC/PT Class)
SD	24,403,227	100% of FD (SC/PT Class)
SE	24,403,227	100% of FD (SC/PT Class)

Segments: For purposes of calculating distributions of principal, certain Classes will be apportioned as Segments as follows:

<u>Segment</u>	<u>Principal Type</u>	<u>Original Principal Balance</u>	<u>Related Classes</u>
1	SC/TAC/AD	\$6,942,858	GA and ZG
2	SC/PT	6,222,400	GA and ZG

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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(O)	Original Principal Balance of Class	Underlying Certificate(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Maturity of Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-143	QH	November 30, 2010	38377NAD6	4.0%	FIX	August 2039	PAC I/AD	\$ 20,218,000	1,000,000,000	\$10,702,209	52.9340637056%	4.5%	342	15	I
1	Ginnie Mae	2010-146	GL(4)	November 29, 2010	38377AWR3	4.0	FIX	October 2038	PAC I	22,071,557	1,000,000,000	19,071,557	86.4078460799	4.5	343	14	I
2A	Ginnie Mae	2011-123	Y(4)(6)	September 30, 2011	38377YHR4	4.0	FIX	April 2039	SC/SUP	13,528,965	0.77531988	10,489,275	100.0000000000	6.0	315	40	I
2B	Ginnie Mae	2011-156	GD	December 30, 2011	38378ALG3	2.0	FIX	December 2041	PAC II	6,222,400	1,000,000,000	6,222,400	100.0000000000	5.0	344	15	I
3A	Ginnie Mae	2010-150	WA(7)	November 30, 2010	38377NKG8	(5)	WAC/DLY	September 2040	PT	44,833,877	0.95522897	40,916,160	95.5390875520	(7)	(7)	(7)	II
3F	Ginnie Mae	2011-145	PA	November 30, 2011	38378AMY4	2.0	FIX	November 2041	PAC/AD	8,288,000	0.97967576	8,119,536	100.0000000000	6.0	323	30	I
4	Ginnie Mae	2011-156	QB(8)	December 30, 2011	38378AK75	5.0	FIX	July 2040	SC/SUP	2,286,406	1,000,000,000	2,286,406	100.0000000000	(8)	(8)	(8)	II
5	Ginnie Mae	2011-156	JM(4)(9)	December 30, 2011	38378A388	6.5	FIX	February 2040	SC/PT	24,536,629	0.99456318	24,403,227	100.0000000000	(9)	(9)	(9)	II
6A	Ginnie Mae	2005-078	A(4)	October 28, 2005	38374MCD9	5.0	FIX	July 2033	SEQ/AD	402,800,000	0.30515940	56,300,334	45.8030878848	5.5	247	100	I
6B	Ginnie Mae	2011-135	E(10)	October 28, 2011	38377XXV7	5.0	FIX	April 2040	SC/PT	79,336,477	1,000,000,000	79,336,477	100.0000000000	5.5	326	28	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of January 2012.
- (3) Based on information as of the first Business Day of January, 2012.
- (4) MX Class.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
- (6) Class Y is backed by a previously issued REMIC certificate, Class H from Ginnie Mae REMIC Trust 2011-048. Class H is in turn backed by previously issued REMIC and MX certificates, Class CN from Ginnie Mae REMIC Trust 2010-127, Class CN from Ginnie Mae REMIC Trust 2010-143 and Classes NI and NJ from Ginnie Mae MX Trust 2010-143. Class CN from Ginnie Mae REMIC Trust 2010-127 is in turn backed by a previously issued REMIC certificate, Class CA from Ginnie Mae REMIC Trust 2009-068. Classes CN, NI and NJ from Ginnie Mae 2010-143 are in turn backed by a previously issued REMIC certificate, Class QA from Ginnie Mae REMIC Trust 2010-127. Class QA from Ginnie Mae 2010-127 is in turn backed by a previously issued REMIC certificate, Class CA from Ginnie Mae REMIC Trust 2009-068. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-068, 2010-127, 2010-143 and 2011-048 are included in Exhibit B to this Supplement.
- (7) Class WA is backed by three Trust Asset Subgroups. The Trust Asset Subgroups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	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)
2010-150	1A	5.147%	339	20
2010-150	1B	4.990	339	19
2010-150	1C	5.139	339	20

(8) Class QB is backed by previously issued REMIC certificates, Classes MB and MH from Ginnie Mae REMIC Trust 2010-116. Classes MB and MH are in turn backed by a previously issued REMIC certificate, Class KE from Ginnie Mae REMIC Trust 2010-098. Class KE is in turn backed by previously issued MX certificates, Classes DE and KE from Ginnie Mae MX Trust 2010-085 and Class PN from Ginnie Mae MX Trust 2009-054. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-054, 2010-085, 2010-098 and 2010-116 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)
2010-085	DE	5.284%	338	19
2010-085	KE	5.284	338	19
2009-054	PN	5.367	323	33

(9) Class JM is backed by previously issued REMIC and MX certificates, Class QH from Ginnie Mae REMIC Trust 2011-018, Class HG from Ginnie Mae MX Trust 2010-014, Class GA from Ginnie Mae REMIC Trust 2008-047, Class PH from Ginnie Mae REMIC Trust 2004-080, Class PG from Ginnie Mae REMIC Trust 2003-021 and Class PG from Ginnie Mae REMIC Trust 2003-006. Class QH is in turn backed by previously issued REMIC and MX certificates, Class KM from Ginnie Mae MX Trust 2010-112 and Class QJ from Ginnie Mae REMIC Trust 2010-112. Classes KM and QJ are in turn backed by previously issued REMIC certificates, Classes CM and LA from Ginnie Mae REMIC Trust 2010-099. Classes CM and LA are in turn backed by a previously issued REMIC certificate, Class AH from Ginnie Mae REMIC Trust 2009-068. Class PH is in turn backed by previously issued SMBS certificates, Classes 1 and 2 from Ginnie Mae SMBS Trust 01. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, Exhibit A, if applicable, and Exhibit C, if applicable, from Ginnie Mae 2003-006, 2003-021, 2004-080, 2008-047, 2009-068, 2010-014, 2010-099, 2010-112, 2011-018 and SMBS Trust 01 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)
2011-018	QH	6.000%	315	40
2010-014	HG	6.000	251	96
2004-080	PH	5.887	256	93
2003-021	PG	6.265	240	107
2003-006	PG	6.263	238	109
2008-047	GA	6.000	261	89

(10) Class E is backed by a previously issued MX certificate, Class BD from Ginnie Mae MX Trust 2011-066. Class BD is in turn backed by previously issued REMIC certificates, Classes IT and OT from Ginnie Mae REMIC Trust 2010-047. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2010-047 and 2011-066 are included in Exhibit B to this Supplement.



\$1,246,177,556

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-016

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						
AG	\$400,000,000	2.5%	SEQ	FIX	38378DCP8	October 2038
AJ	174,285,713	3.5	NTL (SEQ)	FIX/IO	38378DCQ6	October 2038
AJ	20,000,000	3.0	SEQ	FIX	38378DCR4	October 2038
DJ	200,000,000	2.5	SEQ	FIX	38378DCS2	October 2038
VA(1)	44,582,000	3.5	AD/SEQ	FIX	38378DCT0	May 2023
VB(1)	17,570,000	3.5	SEQ/AD	FIX	38378DCU7	October 2026
VZ	92,848,000	3.5	SEQ	FIX/Z	38378DCV5	February 2042
Security Group 2						
NA(1)	41,591,000	4.5	SC/PAC/AD	FIX	38378DCW3	May 2039
NZ	7,704,222	4.5	SC/SUP	FIX/Z	38378DCX1	May 2039
Security Group 3						
MA(1)	43,289,000	4.5	SC/PAC/AD	FIX	38378DCY9	May 2039
MZ	8,035,762	4.5	SC/SUP	FIX/Z	38378DCZ6	May 2039
Security Group 4						
IA	32,423,035	5.0	NTL (SC/PT)	FIX/IO	38378DDA0	November 2038
Security Group 5						
AF	26,674,733	(5)	SUP	FLT	38378DDB8	February 2042
GB(1)	182,770,000	3.5	PAC	FIX	38378DDC6	April 2038
GC(1)	26,845,000	3.5	PAC	FIX	38378DDD4	December 2039
SA(1)	22,864,267	(5)	SUP	INV	38378DDE2	February 2042
SI(1)	3,810,465	(5)	NTL (SUP)	INV/IO	38378DDF9	February 2042
TI	26,674,733	(5)	NTL (SUP)	INV/IO	38378DDG7	February 2042
VC(1)	10,993,000	3.5	AD/PAC	FIX	38378DDH5	May 2023
VD(1)	6,960,000	3.5	PAC/AD	FIX	38378DDJ1	September 2028
ZP(1)	22,893,000	3.5	PAC	FIX/Z	38378DDK8	February 2042
Security Group 6						
CM	9,000	4.0	SC/SUP	FIX	38378DDL6	September 2040
VG(1)	8,327,000	4.0	SC/PAC/AD	FIX	38378DDM4	January 2025
VH(1)	3,714,000	4.0	SC/PAC/AD	FIX	38378DDN2	February 2029
ZG(1)	12,410,000	4.0	SC/PAC	FIX/Z	38378DDP7	September 2040
Security Group 7						
ES(1)	32,671,801	(5)	NTL (PT)	INV/IO	38378DDQ5	February 2042
FE(1)	32,671,801	(5)	PT	FLT	38378DDR3	February 2042
QP	11,000,000	2.0	PAC	FIX	38378DDS1	February 2042
QT	63,000	2.0	PAC	FIX	38378DDT9	February 2042
SD(1)	32,671,801	(5)	NTL (PT)	INV/IO	38378DDU6	February 2042
YA	2,362,771	2.0	SUP	FIX	38378DDV4	February 2042
Residual						
RR	0	0.0	NPR	NPR	38378DDW2	February 2042

- (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 Class IA 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-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 February 29, 2012.

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.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 22, 2012.

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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 29, 2012

Distribution Dates: For the Group 1, 2, 3, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2012. For the Group 4 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.50%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	3.50	30
6	Underlying Certificates	(1)	(1)
7A	Ginnie Mae I	5.65	30
7B	Ginnie Mae I	5.75	30
7C	Ginnie Mae I	5.79	30
7D	Ginnie Mae I	5.80	30
7E	Ginnie Mae I	5.90	30
7F	Ginnie Mae I	5.95	30
7G	Ginnie Mae I	5.45	30
7H	Ginnie Mae I	4.75	30

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

⁽²⁾ The Group 7 Trust Assets consist of eight subgroups, Subgroup 7A through Subgroup 7H, respectively (each, a “Subgroup”).

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, 5 and 7 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$775,000,000	357	3	3.90%
Group 5 Trust Assets			
\$300,000,000	357	3	3.90%
Subgroup 7A Trust Assets			
\$ 1,986,570	239	113	6.15%
Subgroup 7B Trust Assets			
\$ 1,856,564	232	111	6.25%
Subgroup 7C Trust Assets			
\$ 2,437,201	236	116	6.29%
Subgroup 7D Trust Assets			
\$ 1,936,996	230	115	6.30%
Subgroup 7E Trust Assets			
\$ 1,738,894	234	115	6.40%
Subgroup 7F Trust Assets			
\$ 1,612,730	243	113	6.45%
Subgroup 7G Trust Assets			
\$ 11,581,099	180	169	5.95%
Subgroup 7H Trust Assets			
\$ 22,947,518	348	11	5.25%

¹ As of February 1, 2012.

² The Mortgage Loans underlying the Group 1 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 5 and 7 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 2, 3, 4 and 6 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.80%	1.05000000%	0.80000000%	6.00000000%	0	0.00%
DS	6.29997426% – (LIBOR x 1.16665594)	6.00831028%	0.58336000%	6.29997426%	0	4.90%
ES	6.10% – LIBOR	0.05000000%	0.00000000%	0.05000000%	0	6.10%
FD	LIBOR + 0.45%	0.70350000%	0.45000000%	6.50000000%	0	0.00%
FE	LIBOR + 0.40%	0.65350000%	0.40000000%	6.50000000%	0	0.00%
SA	5.40002759% – LIBOR	5.15002759%	0.50002759%	5.40002759%	0	4.90%
SD	6.05% – LIBOR	5.79650000%	0.00000000%	6.05000000%	0	6.05%
SE	6.10% – LIBOR	5.84650000%	0.00000000%	6.10000000%	0	6.10%
SI	5.40002759% – LIBOR	5.15002759%	0.50002759%	5.40002759%	0	4.90%
TI	5.20% – LIBOR	0.30000000%	0.00000000%	0.30000000%	0	5.20%

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

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

SECURITY GROUP 1

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

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AG, AJ and DJ, pro rata, until retired
 2. Sequentially, to VA, VB and VZ, 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. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To NZ, until retired
3. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To MZ, until retired

3. To MA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

- The ZP Accrual Amount, sequentially, to VC, VD and ZP, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to GB, GC, VC, VD and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to AF and SA, pro rata, until retired
 3. Sequentially, to GB, GC, VC, VD and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the ZG Accrual Amount will be allocated as follows:

- The ZG Accrual Amount, sequentially, to VG, VH and ZG, in that order, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to VG, VH and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To CM, until retired
 3. Sequentially, to VG, VH and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 7D, Subgroup 7E, Subgroup 7F, Subgroup 7G and Subgroup 7H Principal Distribution Amounts will be allocated as follows:

- 81.1111111111% of the Subgroup 7A Principal Distribution Amount to FE, until retired
- 83.3333335129% of the Subgroup 7B Principal Distribution Amount to FE, until retired
- 84.2221876653% of the Subgroup 7C Principal Distribution Amount to FE, until retired
- 84.4444443871% of the Subgroup 7D Principal Distribution Amount to FE, until retired
- 86.6666668584% of the Subgroup 7E Principal Distribution Amount to FE, until retired
- 87.7777780534% of the Subgroup 7F Principal Distribution Amount to FE, until retired
- 76.666666954% of the Subgroup 7G Principal Distribution Amount to FE, until retired
- 61.111111014% of the Subgroup 7H Principal Distribution Amount to FE, until retired
- The remainder of the Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 7D, Subgroup 7E, Subgroup 7F, Subgroup 7G and Subgroup 7H Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to QP and QT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To YA, until retired

3. Sequentially, to QP and QT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

	<u>Structuring Ranges</u>
PAC Classes	
GB, GC, VC, VD and ZP (in the aggregate)	115% PSA through 200% PSA
MA	200% PSA through 295% PSA
NA	200% PSA through 310% PSA
QP and QT (in the aggregate)	175% PSA through 300% PSA
VG, VH and ZG (in the aggregate)	105% PSA through 190% 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 related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.	\$171,428,571	28.5714285714% of AG and DJ (in the aggregate)(SEQ Classes)
	<u>2,857,142</u>	14.2857142857% of AJ (SEQ Class)
	<u>\$174,285,713</u>	
ES	\$ 32,671,801	100% of FE (PT Class)
IA.	32,423,035	100% of Group 4 Trust Assets
IG	104,440,000	57.1428571429% of GB (PAC Class)
IP	119,780,000	57.1428571429% of GB and GC (in the aggregate)(PAC Classes)
IV	44,582,000	100% of VA (AD/SEQ Class)
MI	35,418,272	81.8181818182% of MA (SC/PAC/AD Class)
NI.	31,193,250	75% of NA (SC/PAC/AD Class)
SD	32,671,801	100% of FE (PT Class)
SE	32,671,801	100% of FE (PT Class)
SI	3,810,465	16.665900231% of SA (SUP Class)
TI.	26,674,733	100% of AF (SUP Class)
WI	17,570,000	100% of VB (SEQ/AD 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.

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 Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2009-033	TP	May 29, 2009	38374UJY8	4.5%	FIX	May 2039	PAC I/AD	\$100,000,000	0.49295222	\$49,295,222	100.000000000000%	6.564%	318	38	II
3	Ginnie Mae	2009-033	CP	May 29, 2009	38374UIKE0	4.5	FIX	May 2039	PAC/AD	100,000,000	0.51324763	51,324,763	100.000000000000	5.958	316	39	II
4	Ginnie Mae	2011-066	MI(4)	May 27, 2011	38377VXJ0	5.0	FIX/IO	November 2038	NTL (PAC I)	20,438,400	0.90417128	6,929,930	37.500000000000	5.500	330	27	I
4	Ginnie Mae	2011-066	NI(4)	May 27, 2011	38377VYA8	5.0	FIX/IO	November 2038	NTL (PAC I)	18,699,200	0.90417250	6,114,195	36.163044083	5.500	325	30	I
4	Ginnie Mae	2011-066	QI(4)	May 27, 2011	38377VYS9	5.0	FIX/IO	November 2038	NTL (PAC I)	22,612,800	0.90417171	6,653,980	32.5443996321	5.500	327	31	I
4	Ginnie Mae	2009-116	NI(4)	December 30, 2009	38376PJ84	5.0	FIX/IO	May 2037	NTL (PAC I)	432,750,000	0.81177185	12,724,930	3.622292490	5.500	329	28	I
6	Ginnie Mae	2010-113	PE	September 30, 2010	38377L3M3	4.0	FIX	September 2040	PAC I	26,398,000	1.00000000	10,000,000	37.8816577013	4.493	338	19	II
6	Ginnie Mae	2010-114	MB(4)	September 30, 2010	38377KCM0	4.0	FIX	September 2040	PAC I	36,196,000	1.00000000	14,460,000	39.9491656537	4.468	325	31	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of February 2012.
- (3) Based on information as of the first Business Day of February 2012.
- (4) MX Class.



\$828,943,677

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-043

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2012.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BA(1)	\$129,978,000	3.5%	SEQ	FIX	38375CVT4	June 2036
BC(1)	18,146,000	3.5	SEQ	FIX	38375CVU1	May 2038
VA(1)	12,004,000	3.5	SEQ/AD	FIX	38375CVV9	July 2023
VB(1)	7,599,740	3.5	SEQ/AD	FIX	38375CVW7	November 2028
Z(1)	25,000,000	3.5	SEQ	FIX/Z	38375CVX5	April 2042
Security Group 2						
MA(1)	89,513,000	4.0	PAC/AD	FIX	38375CVY3	October 2041
MB	4,103,237	4.0	PAC/AD	FIX	38375CVZ0	April 2042
ZA	14,971,111	4.0	SUP	FIX/Z	38375CWA4	April 2042
Security Group 3						
FL(1)	12,515,121	(5)	PT	FLT	38375CWB2	April 2042
FM(1)	41,065,127	(5)	PT	FLT	38375CWC0	April 2042
LS(1)	12,515,121	(5)	NTL (PT)	INV/IO	38375CWD8	April 2042
MS(1)	41,065,127	(5)	NTL (PT)	INV/IO	38375CWE6	April 2042
N	57,883,000	2.0	PAC I	FIX	38375CWF3	April 2042
SK(1)	12,515,121	(5)	NTL (PT)	INV/IO	38375CWH9	April 2042
SN(1)	41,065,127	(5)	NTL (PT)	INV/IO	38375CWH9	April 2042
UA	17,873,373	2.0	SUP	FIX	38375CWI5	April 2042
UD	4,614,000	2.0	PAC II	FIX	38375CWX2	April 2042
Security Group 4						
FD	30,000,000	(5)	SC/TAC/AD	FLT	38375CWL0	March 2042
IO	3,750,000	4.0	NTL (SC/TAC/AD)	FIX/IO	38375CWM8	March 2042
SD	30,000,000	(5)	NTL (SC/TAC/AD)	INV/IO	38375CWN6	March 2042
ZL	185,000	7.0	SC/SUP	FIX/Z	38375CWP1	March 2042
Security Group 5						
JP(1)	132,293,000	3.0	PAC I	FIX	38375CWQ9	July 2039
KP	29,705,000	3.0	PAC I	FIX	38375CWR7	April 2042
WA(1)	17,164,000	3.0	SUP	FIX	38375CWS5	November 2041
WB	2,327,000	3.0	SUP	FIX	38375CWT3	February 2042
WC	2,423,012	3.0	SUP	FIX	38375CWU0	April 2042
WD	1,735,000	3.0	PAC II	FIX	38375CWX8	April 2042
WE	2,542,000	3.0	PAC III	FIX	38375CWW6	April 2042
Security Group 6						
HA(1)	104,992,000	3.5	PAC	FIX	38375CWX4	June 2040
HV(1)	1,536,000	3.5	PAC/AD	FIX	38375CWY2	May 2026
HZ(1)	10,000,000	3.5	PAC	FIX/Z	38375CWX9	April 2042
VH(1)	4,802,000	3.5	AD/PAC	FIX	38375CXA3	July 2023
YF	15,062,727	(5)	SUP	FLT	38375CXB1	April 2042
YI(1)	15,062,727	(5)	NTL (SUP)	INV/IO	38375CXC9	April 2042
YS(1)	8,607,273	(5)	SUP	INV	38375CXD7	April 2042
Security Group 7						
EA	18,000,000	2.0	PT	FIX	38375CXE5	April 2042
EB	2,000,000	2.5	PT	FIX	38375CXF2	April 2042
EC(1)	8,942,829	2.5	PAC	FIX	38375CXG0	April 2042
EI	16,951,978	5.0	NTL (PT)	FIX/IO	38375CXH8	April 2042
EP	1,361,127	2.5	SUP	FIX	38375CXJ4	April 2042
Residual						
RR	0	0.0	NPR	NPR	38375CXX1	April 2042

- (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.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is April 23, 2012.

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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2012

Distribution Dates: For the Group 1, 2, 4, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2012. For the Group 3 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.5%	30
2	Ginnie Mae II	4.0	30
3A	Ginnie Mae I	4.0	30
3B	Ginnie Mae I	4.0	30
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	3.0	30
6	Ginnie Mae II	3.5	30
7	Ginnie Mae I	5.0	30

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6 and 7 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$192,727,740	357	3	3.95%
Group 2 Trust Assets³			
\$108,587,348	359	1	4.30%
Subgroup 3A Trust Assets			
\$102,662,818	354	5	4.50%
Subgroup 3B Trust Assets			
\$ 31,287,803	354	5	4.50%
Group 5 Trust Assets			
\$188,189,012	359	1	3.68%
Group 6 Trust Assets³			
\$145,000,000	359	1	4.00%
Group 7 Trust Assets			
\$ 30,303,956	253	99	5.50%

¹ As of April 1, 2012.

² The Mortgage Loans underlying the Group 1, 2, 5, and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 2 and 6 Trust Assets may be 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 1, 2, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 7 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 4 Trust Asset: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FD	LIBOR + 0.45%	0.7000%	0.45%	6.5000%	0	0.00%
FH	LIBOR + 0.40%	0.6500%	0.40%	7.0000%	0	0.00%
FJ	LIBOR + 0.35%	0.6000%	0.35%	7.0000%	0	0.00%
FK	LIBOR + 0.40%	0.6500%	0.40%	7.0000%	0	0.00%
FL	LIBOR + 0.35%	0.6000%	0.35%	7.0000%	0	0.00%
FM	LIBOR + 0.35%	0.6000%	0.35%	7.0000%	0	0.00%
FN	LIBOR + 0.40%	0.6500%	0.40%	7.0000%	0	0.00%
LS	6.65% – LIBOR	0.0500%	0.00%	0.0500%	0	6.65%
MS	6.65% – LIBOR	0.0500%	0.00%	0.0500%	0	6.65%
SD	6.05% – LIBOR	5.8000%	0.00%	6.0500%	0	6.05%
SH	6.60% – LIBOR	6.3500%	0.00%	6.6000%	0	6.60%
SJ	6.65% – LIBOR	6.4000%	0.00%	6.6500%	0	6.65%
SK	6.60% – LIBOR	6.3500%	0.00%	6.6000%	0	6.60%
SL	6.65% – LIBOR	6.4000%	0.00%	6.6500%	0	6.65%
SM	6.65% – LIBOR	6.4000%	0.00%	6.6500%	0	6.65%
SN	6.60% – LIBOR	6.3500%	0.00%	6.6000%	0	6.60%
SY	7.9625% – (LIBOR × 1.75)	7.5250%	0.00%	7.9625%	0	4.55%
YF	LIBOR + 0.95%	1.2000%	0.95%	5.5000%	0	0.00%
YI	4.55% – LIBOR	0.0500%	0.00%	0.0500%	0	4.55%
YS	7.875% – (LIBOR × 1.75)	7.4375%	0.00%	7.8750%	0	4.50%

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

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

SECURITY GROUP 1

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

- The Z Accrual Amount, sequentially, to VA, VB and Z, in that order, until retired
- The Group 1 Principal Distribution Amount, sequentially, to BA, BC, VA, VB and Z, in that order, until retired

SECURITY GROUP 2

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

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

SECURITY GROUP 3

The Subgroup 3A and Subgroup 3B Principal Distribution Amounts will be allocated as follows:

- 39.9999998052% of the Subgroup 3A Principal Distribution Amount to FM, until retired
- 39.9999993608% of the Subgroup 3B Principal Distribution Amount to FL, until retired
- The remainder of the Subgroup 3A and Subgroup 3B Principal Distribution Amounts in the following order of priority:
 1. To N, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To UA, until retired
 4. To UD, without regard to its Scheduled Principal Balance, until retired
 5. To N, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

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

SECURITY GROUP 5

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

1. Sequentially, to JP and KP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To WD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
4. Sequentially, to WA, WB and WC, in that order, until retired
5. To WE, without regard to its Scheduled Principal Balance, until retired
6. To WD, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to JP and KP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount, sequentially, to VH, HV and HZ, in that order, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to HA, VH, HV and HZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to YF and YS, pro rata, until retired
 3. Sequentially, to HA, VH, HV and HZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 65.9979838936%, concurrently, to EA and EB, pro rata, until retired
2. 34.0020161064% in the following order of priority:
 - a. To EC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To EP, until retired
 - c. To EC, 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 or Rate:

	Structuring Ranges or Rate
PAC Classes	
EC	126% PSA through 200% PSA
HA, HV, HZ and VH (in the aggregate)	150% PSA through 250% PSA
MA and MB (in the aggregate)	200% PSA through 300% PSA
PAC I Classes	
JP and KP (in the aggregate)	115% PSA through 185% PSA
N	125% PSA through 300% PSA
PAC II Classes	
UD	155% PSA through 305% PSA
WD	119% PSA through 185% PSA
PAC III Class	
WE	125% PSA through 185% PSA
TAC Class	
FD	120% 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	\$148,124,000	100% of BA and BC (in the aggregate) (SEQ Classes)
EI	\$ 10,800,000	60% of EA (PT Class)
	1,000,000	50% of EB (PT Class)
	4,471,415	50% of EC (PAC Class)
	680,563	50% of EP (SUP Class)
	<u>\$ 16,951,978</u>	
HI	\$104,992,000	100% of HA (PAC Class)
IE	1,788,565	20% of EC (PAC Class)
IM	55,945,625	62.5% of MA (PAC/AD Class)
IO	3,750,000	12.5% of FD (SC/TAC/AD Class)
IW	5,721,333	33.3333333333% of WA (SUP Class)
JI	132,293,000	100% of JP (PAC I Class)
LS	12,515,121	100% of FL (PT Class)
MS	41,065,127	100% of FM (PT Class)
SD	30,000,000	100% of FD (SC/TAC/AD Class)
SH	53,580,248	100% of FL and FM (in the aggregate) (PT Classes)
SJ	53,580,248	100% of FL and FM (in the aggregate) (PT Classes)
SK	12,515,121	100% of FL (PT Class)
SL	12,515,121	100% of FL (PT Class)
SM	41,065,127	100% of FM (PT Class)
SN	41,065,127	100% of FM (PT Class)
TI	129,978,000	100% of BA (SEQ Class)
YI	15,062,727	100% of YF (SUP 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.



\$461,390,440

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-060**

OFFERING CIRCULAR SUPPLEMENT
May 22, 2012

NOMURA
Loop Capital Markets LLC