Offering Circular Supplement
(To Base Offering Circular dated October 1, 2011)

$522,303,486
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2012-074

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						
AL(1)	$ 6,839,000	3.50%	PAC/AD	FIX	38375C W89	January 2042
FY(1)	22,630,782	(5)	PT	FLT	38375C W97	June 2042
QA(1)	101,564,000	3.50	PAC/AD	FIX	38375C X21	May 2040
QL(1)	7,177,000	3.50	PAC/AD	FIX	38375C X39	April 2041
QY	4,296,000	3.50	PAC/AD	FIX	38375C X47	June 2042
SY(1)	22,630,782	(5)	NTL (PT)	INV/IO	38375C X54	June 2042
XZ(1)	15,908,692	3.50	SUP	FIX/Z	38375C X62	June 2042
Security Group 2						
BL(1)	6,058,000	3.50	PAC/AD	FIX	38375C X70	January 2042
GA(1)	89,959,000	3.50	PAC/AD	FIX	38375C X88	May 2040
GL(1)	6,357,000	3.50	PAC/AD	FIX	38375C X96	April 2041
GY	3,804,000	3.50	PAC/AD	FIX	38375C Y20	June 2042
YF(1)	20,044,884	(5)	PT	FLT	38375C Y38	June 2042
YS(1)	20,044,884	(5)	NTL (PT)	INV/IO	38375C Y46	June 2042
ZX(1)	14,091,308	3.50	SUP	FIX/Z	38375C Y53	June 2042
Security Group 3						
FL	26,138,580	(5)	SC/PT	FLT	38375C Y61	May 2041
SL	26,138,580	(5)	NTL (SC/PT)	INV/IO	38375C Y79	May 2041
Security Group 4						
YM(1)	12,675,240	4.00	PT	FIX	38375C Y87	June 2027
Security Group 5						
TY	21,760,000	3.00	SC/PT	FIX	38375C Y95	March 2042
Security Group 6						
LE(1)	74,386,000	2.50	PAC I	FIX	38375C Z29	March 2042
LF(1)	61,125,000	(5)	PT	FLT	38375C Z37	June 2042
LS(1)	61,125,000	(5)	NTL (PT)	INV/IO	38375C 4K3	June 2042
LY	2,152,000	2.50	PAC I	FIX	38375C Z45	June 2042
MA	14,943,000	2.50	SUP	FIX	38375C Z52	January 2042
MB	3,144,000	2.50	SUP	FIX	38375C Z60	June 2042
MC	7,250,000	2.50	PAC II	FIX	38375C Z78	June 2042
Residual						
RR	0	0.00	NPR	NPR	38375C Z86	June 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.

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

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

The date of this Offering Circular Supplement is June 21, 2012.

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 3 and 5 securities, each disclosure document relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

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

If you do not have access to the internet, call BNY Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting BNY Mellon at the telephone number listed above.

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

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TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 29, 2012

Distribution Dates: 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 July 2012. For the Group 1, Group 2, Group 3, Group 5 and Group 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 July 2012.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	4.0%	30
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae I	4.0%	15
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae II	4.0%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 2, 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 and 6 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets			
$158,415,474	355	4	4.27%
Group 2 Trust Assets			
$140,314,192	355	4	4.27%
Group 4 Trust Assets			
$12,675,240	161	15	4.50%
Group 6 Trust Assets			
$163,000,000	356	3	4.28%

[1] As of June 1, 2012.

[2] The Mortgage Loans underlying the Group 1, 2 and 6 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 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 3 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.35%	0.59550%	0.35%	7.00%	0	0.0000%
FL	LIBOR + 0.25%	0.48975%	0.25%	7.00%	0	0.0000%
FY	LIBOR + 0.35%	0.59550%	0.35%	7.00%	0	0.0000%
LF	LIBOR + 0.40%	0.64550%	0.40%	6.50%	0	0.0000%
LS	6.10% − LIBOR	5.85450%	0.00%	6.10%	0	6.1000%
SA	6.65% − LIBOR	6.40450%	0.00%	6.65%	0	6.6500%
SL	6.75% − LIBOR	6.51025%	0.00%	6.75%	0	6.7500%
SY	6.65% − LIBOR	6.40450%	0.00%	6.65%	0	6.6500%
YF	LIBOR + 0.35%	0.59550%	0.35%	7.00%	0	0.0000%
YS	6.65% − LIBOR	6.40450%	0.00%	6.65%	0	6.6500%

(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 XZ Accrual Amount will be allocated as follows:

- The XZ Accrual Amount in the following order of priority:

  1. Sequentially, to QA, QL, AL and QY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To XZ, until retired

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

  1. 14.2857142857% to FY, until retired

  2. 85.7142857143% in the following order of priority:

     a. Sequentially, to QA, QL, AL and QY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

     b. To XZ, until retired

     c. Sequentially, to QA, QL, AL and QY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZX Accrual Amount will be allocated as follows:

- The ZX Accrual Amount in the following order of priority:

  1. Sequentially, to GA, GL, BL and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To ZX, until retired

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

  1. 14.2857138785% to YF, until retired

  2. 85.7142861215% in the following order of priority:

     a. Sequentially, to GA, GL, BL and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

     b. To ZX, until retired

     c. Sequentially, to GA, GL, BL and GY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

1. 37.50% to LF, until retired

2. 62.50% in the following order of priority:

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

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

   c. Sequentially, to MA and MB, in that order, until retired

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

   e. Sequentially, to LE and LY, 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 Range:

Class	Structuring Ranges
Security Group 1	
PAC Classes	
AL, QA, QL and QY (in the aggregate)	200% PSA through 300% PSA
Security Group 2	
PAC Classes	
BL, GA, GL and GY (in the aggregate)	200% PSA through 300% PSA
Security Group 6	
PAC I Classes	
LE and LY (in the aggregate)	111% PSA through 250% PSA
PAC II Class	
MC	144% 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:

Class	Original Class Notional Balance	Represents
AI	$190,709,750	87.5% of AL, BL, GA, GL, QA and QL (PAC/AD Classes) (in the aggregate)
BI	179,424,875	87.5% of GA, GL, QA and QL (PAC/AD Classes) (in the aggregate)
CI	167,582,625	87.5% of GA and QA (PAC/AD Classes) (in the aggregate)
LI	46,491,250	62.5% of LE (PAC I Class)
LS	61,125,000	100% of LF (PT Class)
SA	42,675,666	100% of FY and YF (PT Classes) (in the aggregate)
SL	26,138,580	100% of FL (SC/PT Class)
SY	22,630,782	100% of FY (PT Class)
YI	9,506,430	75% of YM (PT Class)
YS	20,044,884	100% of YF (PT Class)

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

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

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 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 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 3 and 5 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 5 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the principal entitlements and the reductions in notional balances of certain of the underlying certificates included in trust asset groups 3 and 5 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, payments 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 group 3 are also previously issued certificates that represent beneficial ownership interests in a separate trust. 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 3 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing the underlying certificates.

This supplement contains no information as to 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 document.

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 3 and 5 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. *See "Certain 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 an Underlying Certificate, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 4 and 6)

The Group 4 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 1, 2 and 6 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 3 and 5)

The Group 3 and 5 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available

Information" in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See "Underlying Certificates" in the Base Offering Circular.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 4 and 6 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 6 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 1, 2 and 6 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 1, 2 and 6 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 Class) on any Class for any Distribution Date will consist of 30 days' interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed (or accrued in the case of an Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. *See "— Class Factors" below.*

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1, 2, 3 and 6 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

Each of Classes XZ and ZX is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 8 and 9, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3, 8 and 9, 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 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 2012-074. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. 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 3 and 5 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 3 and 5 securities*" in this Supplement.

Accretion Directed Classes

Classes AL, BL, GA, GL, GY, QA, QL and QY are Accretion Directed Classes. The related Accrual Amount 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 Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Range.

Securities that Receive Principal on the Basis of Schedules

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

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

Class	Initial Effective Ranges
Security Group 1	
PAC Classes	
AL, QA, QL and QY (in the aggregate)	200% PSA through 300% PSA
Security Group 2	
PAC Classes	
BL, GA, GL and GY (in the aggregate)	200% PSA through 300% PSA
Security Group 6	
PAC I Classes	
LE and LY (in the aggregate)	111% PSA through 250% PSA
PAC II Class	
MC	144% PSA through 250% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 4 and 6 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 6 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, 2 and 6 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 4 Trust Asset is assumed to have an original and a remaining term to maturity of 180 months and each Mortgage Loan underlying a Group 1, 2 and 6 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

5. The Closing Date for the Securities is June 29, 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 Document.

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														
	Class AL					Classes FY and SY					Class QA				
Distribution Date	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	99	94	93	92	88	98	92	92	92	92
June 2014	100	100	100	100	100	97	84	81	78	67	95	78	78	78	71
June 2015	100	100	100	100	100	96	73	68	63	46	93	62	62	62	43
June 2016	100	100	100	100	100	94	63	56	50	31	90	48	48	48	24
June 2017	100	100	100	100	100	92	54	47	40	22	87	36	36	36	11
June 2018	100	100	100	100	100	91	46	39	32	15	84	25	25	25	2
June 2019	100	100	100	100	100	89	40	32	26	10	81	17	17	17	0
June 2020	100	100	100	100	73	87	34	27	21	7	77	10	10	10	0
June 2021	100	100	100	100	30	85	29	22	16	5	74	4	4	4	0
June 2022	100	100	100	100	0	83	25	18	13	3	70	0	0	0	0
June 2023	100	100	100	100	0	80	21	15	10	2	66	0	0	0	0
June 2024	100	100	100	100	0	78	18	12	8	1	62	0	0	0	0
June 2025	100	65	65	65	0	75	15	10	6	1	58	0	0	0	0
June 2026	100	38	38	38	0	72	13	8	5	1	53	0	0	0	0
June 2027	100	16	16	16	0	69	11	7	4	0	48	0	0	0	0
June 2028	100	0	0	0	0	66	9	5	3	0	43	0	0	0	0
June 2029	100	0	0	0	0	63	7	4	2	0	38	0	0	0	0
June 2030	100	0	0	0	0	60	6	3	2	0	32	0	0	0	0
June 2031	100	0	0	0	0	56	5	3	1	0	27	0	0	0	0
June 2032	100	0	0	0	0	52	4	2	1	0	20	0	0	0	0
June 2033	100	0	0	0	0	48	3	2	1	0	14	0	0	0	0
June 2034	100	0	0	0	0	44	3	1	1	0	7	0	0	0	0
June 2035	100	0	0	0	0	40	2	1	0	0	0	0	0	0	0
June 2036	89	0	0	0	0	35	2	1	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	30	1	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	24	1	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	19	1	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	13	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	13.7	13.7	13.7	8.6	19.0	7.1	6.1	5.3	3.5	13.7	4.2	4.2	4.2	2.9

	PSA Prepayment Assumption Rates														
	Class QL					Class QY					Class XZ				
Distribution Date	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	100	100	100	100	100	104	103	94	85	50
June 2014	100	100	100	100	100	100	100	100	100	100	107	106	81	56	0
June 2015	100	100	100	100	100	100	100	100	100	100	111	110	68	27	0
June 2016	100	100	100	100	100	100	100	100	100	100	115	113	60	10	0
June 2017	100	100	100	100	100	100	100	100	100	100	119	116	56	3	0
June 2018	100	100	100	100	100	100	100	100	100	100	123	118	55	0	0
June 2019	100	100	100	100	35	100	100	100	100	100	128	118	53	0	0
June 2020	100	100	100	100	0	100	100	100	100	100	132	114	51	0	0
June 2021	100	100	100	100	0	100	100	100	100	100	137	107	47	0	0
June 2022	100	92	92	92	0	100	100	100	100	100	142	100	43	0	0
June 2023	100	41	41	41	0	100	100	100	100	68	147	91	38	0	0
June 2024	100	0	0	0	0	100	100	100	100	46	152	83	34	0	0
June 2025	100	0	0	0	0	100	100	100	100	31	158	74	30	0	0
June 2026	100	0	0	0	0	100	100	100	100	21	163	65	26	0	0
June 2027	100	0	0	0	0	100	100	100	100	14	169	57	22	0	0
June 2028	100	0	0	0	0	100	98	98	98	9	175	50	19	0	0
June 2029	100	0	0	0	0	100	76	76	76	6	181	43	16	0	0
June 2030	100	0	0	0	0	100	58	58	58	4	188	37	13	0	0
June 2031	100	0	0	0	0	100	44	44	44	3	194	31	11	0	0
June 2032	100	0	0	0	0	100	34	34	34	2	201	26	9	0	0
June 2033	100	0	0	0	0	100	25	25	25	1	208	21	7	0	0
June 2034	100	0	0	0	0	100	19	19	19	1	216	17	6	0	0
June 2035	97	0	0	0	0	100	14	14	14	0	223	14	4	0	0
June 2036	0	0	0	0	0	100	10	10	10	0	231	11	3	0	0
June 2037	0	0	0	0	0	52	7	7	7	0	240	8	2	0	0
June 2038	0	0	0	0	0	4	4	4	4	0	207	6	2	0	0
June 2039	0	0	0	0	0	3	3	3	3	0	160	4	1	0	0
June 2040	0	0	0	0	0	1	1	1	1	0	110	2	1	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	56	1	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.5	10.9	10.9	10.9	6.8	25.1	19.4	19.4	19.4	12.5	27.7	15.6	9.0	2.3	1.0

Security Group 2
PSA Prepayment Assumption Rates

	Class BL					Class GA					Class GL				
Distribution Date	**0%**	**200%**	**250%**	**300%**	**500%**	**0%**	**200%**	**250%**	**300%**	**500%**	**0%**	**200%**	**250%**	**300%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	98	92	92	92	92	100	100	100	100	100
June 2014	100	100	100	100	100	95	78	78	78	71	100	100	100	100	100
June 2015	100	100	100	100	100	93	62	62	62	43	100	100	100	100	100
June 2016	100	100	100	100	100	90	48	48	48	24	100	100	100	100	100
June 2017	100	100	100	100	100	87	36	36	36	11	100	100	100	100	100
June 2018	100	100	100	100	100	84	25	25	25	2	100	100	100	100	100
June 2019	100	100	100	100	100	81	17	17	17	0	100	100	100	100	35
June 2020	100	100	100	100	73	77	10	10	10	0	100	100	100	100	0
June 2021	100	100	100	100	30	74	4	4	4	0	100	100	100	100	0
June 2022	100	100	100	100	0	70	0	0	0	0	100	92	92	92	0
June 2023	100	100	100	100	0	66	0	0	0	0	100	41	41	41	0
June 2024	100	100	100	100	0	62	0	0	0	0	100	0	0	0	0
June 2025	100	65	65	65	0	58	0	0	0	0	100	0	0	0	0
June 2026	100	38	38	38	0	53	0	0	0	0	100	0	0	0	0
June 2027	100	16	16	16	0	48	0	0	0	0	100	0	0	0	0
June 2028	100	0	0	0	0	43	0	0	0	0	100	0	0	0	0
June 2029	100	0	0	0	0	38	0	0	0	0	100	0	0	0	0
June 2030	100	0	0	0	0	32	0	0	0	0	100	0	0	0	0
June 2031	100	0	0	0	0	27	0	0	0	0	100	0	0	0	0
June 2032	100	0	0	0	0	20	0	0	0	0	100	0	0	0	0
June 2033	100	0	0	0	0	14	0	0	0	0	100	0	0	0	0
June 2034	100	0	0	0	0	7	0	0	0	0	100	0	0	0	0
June 2035	100	0	0	0	0	0	0	0	0	0	97	0	0	0	0
June 2036	89	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	13.7	13.7	13.7	8.6	13.7	4.2	4.2	4.2	2.9	23.5	10.9	10.9	10.9	6.8

PSA Prepayment Assumption Rates

	Class GY					Classes YF and YS					Class ZX				
Distribution Date	**0%**	**200%**	**250%**	**300%**	**500%**	**0%**	**200%**	**250%**	**300%**	**500%**	**0%**	**200%**	**250%**	**300%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	99	94	93	92	88	104	103	94	85	50
June 2014	100	100	100	100	100	97	84	81	78	67	107	106	81	56	0
June 2015	100	100	100	100	100	96	73	68	63	46	111	110	68	27	0
June 2016	100	100	100	100	100	94	63	56	50	31	115	113	60	10	0
June 2017	100	100	100	100	100	92	54	47	40	22	119	116	56	3	0
June 2018	100	100	100	100	100	91	46	39	32	15	123	118	55	0	0
June 2019	100	100	100	100	100	89	40	32	26	10	128	118	53	0	0
June 2020	100	100	100	100	100	87	34	27	21	7	132	114	51	0	0
June 2021	100	100	100	100	100	85	29	22	16	5	137	107	47	0	0
June 2022	100	100	100	100	100	83	25	18	13	3	142	100	43	0	0
June 2023	100	100	100	100	68	80	21	15	10	2	147	91	38	0	0
June 2024	100	100	100	100	46	78	18	12	8	1	152	83	34	0	0
June 2025	100	100	100	100	31	75	15	10	6	1	158	74	30	0	0
June 2026	100	100	100	100	21	72	13	8	5	1	163	65	26	0	0
June 2027	100	100	100	100	14	69	11	7	4	0	169	57	22	0	0
June 2028	100	98	98	98	9	66	9	5	3	0	175	50	19	0	0
June 2029	100	76	76	76	6	63	7	4	2	0	181	43	16	0	0
June 2030	100	58	58	58	4	60	6	3	2	0	188	37	13	0	0
June 2031	100	44	44	44	3	56	5	3	1	0	194	31	11	0	0
June 2032	100	34	34	34	2	52	4	2	1	0	201	26	9	0	0
June 2033	100	25	25	25	1	48	3	2	1	0	208	21	7	0	0
June 2034	100	19	19	19	1	44	3	1	1	0	216	17	6	0	0
June 2035	100	14	14	14	0	40	2	1	0	0	223	14	4	0	0
June 2036	100	10	10	10	0	35	2	1	0	0	231	11	3	0	0
June 2037	52	7	7	7	0	30	1	0	0	0	240	8	2	0	0
June 2038	4	4	4	4	0	24	1	0	0	0	207	6	2	0	0
June 2039	3	3	3	3	0	19	1	0	0	0	160	4	1	0	0
June 2040	1	1	1	1	0	13	0	0	0	0	110	2	1	0	0
June 2041	0	0	0	0	0	7	0	0	0	0	56	1	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.1	19.4	19.4	19.4	12.5	19.0	7.1	6.1	5.3	3.5	27.7	15.6	9.0	2.3	1.0

Security Groups 1 and 2
PSA Prepayment Assumption Rates

Distribution Date	Classes AB, AC, AD, AE, AG, AI, AJ, AK, AM, AN, AO and AW					Classes BA, BC, BD, BE, BG, BH, BI, BK, BM, BN, BO and BW					Classes CA, CB, CD, CE, CG, CH, CI, CJ, CK, CM, CO and CW				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	98	93	93	93	93	98	92	92	92	92	98	92	92	92	92
June 2014	96	80	80	80	75	95	79	79	79	73	95	78	78	78	71
June 2015	93	66	66	66	50	93	64	64	64	47	93	62	62	62	43
June 2016	91	54	54	54	33	90	51	51	51	29	90	48	48	48	24
June 2017	89	44	44	44	22	88	40	40	40	17	87	36	36	36	11
June 2018	86	34	34	34	14	85	30	30	30	8	84	25	25	25	2
June 2019	83	27	27	27	8	82	22	22	22	2	81	17	17	17	0
June 2020	80	21	21	21	4	79	16	16	16	0	77	10	10	10	0
June 2021	77	16	16	16	2	76	10	10	10	0	74	4	4	4	0
June 2022	74	12	12	12	0	72	6	6	6	0	70	0	0	0	0
June 2023	70	8	8	8	0	68	3	3	3	0	66	0	0	0	0
June 2024	67	6	6	6	0	65	0	0	0	0	62	0	0	0	0
June 2025	63	4	4	4	0	61	0	0	0	0	58	0	0	0	0
June 2026	59	2	2	2	0	56	0	0	0	0	53	0	0	0	0
June 2027	55	1	1	1	0	52	0	0	0	0	48	0	0	0	0
June 2028	50	0	0	0	0	47	0	0	0	0	43	0	0	0	0
June 2029	46	0	0	0	0	42	0	0	0	0	38	0	0	0	0
June 2030	41	0	0	0	0	37	0	0	0	0	32	0	0	0	0
June 2031	35	0	0	0	0	31	0	0	0	0	27	0	0	0	0
June 2032	30	0	0	0	0	26	0	0	0	0	20	0	0	0	0
June 2033	24	0	0	0	0	20	0	0	0	0	14	0	0	0	0
June 2034	18	0	0	0	0	13	0	0	0	0	7	0	0	0	0
June 2035	12	0	0	0	0	6	0	0	0	0	0	0	0	0	0
June 2036	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.9	5.2	5.2	5.2	3.5	14.3	4.7	4.7	4.7	3.2	13.7	4.2	4.2	4.2	2.9

PSA Prepayment Assumption Rates

Distribution Date	Class CZ					Classes FA, SA and WA				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2013	104	103	94	85	50	99	94	93	92	88
June 2014	107	106	81	56	0	97	84	81	78	67
June 2015	111	110	68	27	0	96	73	68	63	46
June 2016	115	113	60	10	0	94	63	56	50	31
June 2017	119	116	56	3	0	92	54	47	40	22
June 2018	123	118	55	0	0	91	46	39	32	15
June 2019	128	118	53	0	0	89	40	32	26	10
June 2020	132	114	51	0	0	87	34	27	21	7
June 2021	137	107	47	0	0	85	29	22	16	5
June 2022	142	100	43	0	0	83	25	18	13	3
June 2023	147	91	38	0	0	80	21	15	10	2
June 2024	152	83	34	0	0	78	18	12	8	1
June 2025	158	74	30	0	0	75	15	10	6	1
June 2026	163	65	26	0	0	72	13	8	5	1
June 2027	169	57	22	0	0	69	11	7	4	0
June 2028	175	50	19	0	0	66	9	5	3	0
June 2029	181	43	16	0	0	63	7	4	2	0
June 2030	188	37	13	0	0	60	6	3	2	0
June 2031	194	31	11	0	0	56	5	3	1	0
June 2032	201	26	9	0	0	52	4	2	1	0
June 2033	208	21	7	0	0	48	3	2	1	0
June 2034	216	17	6	0	0	44	3	1	1	0
June 2035	223	14	4	0	0	40	2	1	0	0
June 2036	231	11	3	0	0	35	2	1	0	0
June 2037	240	8	2	0	0	30	1	0	0	0
June 2038	207	6	2	0	0	24	1	0	0	0
June 2039	160	4	1	0	0	19	1	0	0	0
June 2040	110	2	1	0	0	13	0	0	0	0
June 2041	56	1	0	0	0	7	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.7	15.6	9.0	2.3	1.0	19.0	7.1	6.1	5.3	3.5

	Security Group 3 PSA Prepayment Assumption Rates				
	Classes FL and SL				
Distribution Date	0%	200%	375%	600%	800%
Initial Percent	100	100	100	100	100
June 2013	98	87	85	71	58
June 2014	96	74	63	42	30
June 2015	93	62	47	28	16
June 2016	91	52	35	19	7
June 2017	89	42	28	11	3
June 2018	86	36	23	6	1
June 2019	83	30	17	3	1
June 2020	80	25	12	2	0
June 2021	77	22	9	1	0
June 2022	74	19	5	1	0
June 2023	70	15	3	0	0
June 2024	67	11	2	0	0
June 2025	63	8	2	0	0
June 2026	59	6	1	0	0
June 2027	54	3	1	0	0
June 2028	50	2	0	0	0
June 2029	45	2	0	0	0
June 2030	40	1	0	0	0
June 2031	34	1	0	0	0
June 2032	27	0	0	0	0
June 2033	21	0	0	0	0
June 2034	16	0	0	0	0
June 2035	12	0	0	0	0
June 2036	4	0	0	0	0
June 2037	0	0	0	0	0
June 2038	0	0	0	0	0
June 2039	0	0	0	0	0
June 2040	0	0	0	0	0
June 2041	0	0	0	0	0
Weighted Average Life (years)	14.8	5.5	3.9	2.3	1.7

	Security Group 4 PSA Prepayment Assumption Rates				
	Classes YA, YB, YC, YD, YE, YG, YH, YI, YJ, YK and YM				
Distribution Date	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100
June 2013	95	90	84	78	74
June 2014	90	80	67	56	49
June 2015	85	70	53	40	32
June 2016	80	61	42	28	21
June 2017	74	52	32	19	13
June 2018	68	44	25	13	8
June 2019	62	37	19	9	5
June 2020	55	30	14	6	3
June 2021	48	23	10	4	2
June 2022	41	17	7	2	1
June 2023	34	12	4	1	1
June 2024	26	7	2	1	0
June 2025	18	2	1	0	0
June 2026	9	0	0	0	0
June 2027	0	0	0	0	0
Weighted Average Life (years)	8.3	5.7	4.1	3.1	2.6

	Security Group 5 PSA Prepayment Assumption Rates				
	Class TY				
Distribution Date	0%	100%	313%	500%	700%
Initial Percent	100	100	100	100	100
June 2013	100	100	100	100	100
June 2014	100	100	100	100	100
June 2015	100	100	100	100	100
June 2016	100	100	100	100	100
June 2017	100	100	100	100	100
June 2018	100	100	100	100	75
June 2019	100	100	100	100	48
June 2020	100	100	100	87	27
June 2021	100	100	100	69	15
June 2022	100	100	100	48	8
June 2023	100	100	100	32	5
June 2024	100	100	91	22	3
June 2025	100	100	81	15	1
June 2026	100	100	70	10	1
June 2027	100	93	54	7	0
June 2028	100	77	42	4	0
June 2029	100	66	32	3	0
June 2030	100	52	24	2	0
June 2031	100	41	18	1	0
June 2032	100	32	14	1	0
June 2033	100	25	10	0	0
June 2034	100	19	7	0	0
June 2035	96	14	5	0	0
June 2036	77	10	4	0	0
June 2037	38	7	2	0	0
June 2038	7	4	1	0	0
June 2039	3	3	1	0	0
June 2040	1	1	0	0	0
June 2041	0	0	0	0	0
June 2042	0	0	0	0	0
Weighted Average Life (years)	24.7	19.0	16.1	10.5	7.3

	Security Group 6 PSA Prepayment Assumption Rates														
	Classes LA, LB, LC, LD, LE, LI, LO and LW					Classes LF, LS and WL					Class LY				
Distribution Date	0%	111%	180%	250%	400%	0%	111%	180%	250%	400%	0%	111%	180%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	98	95	95	95	95	99	96	95	94	91	100	100	100	100	100
June 2014	96	86	86	86	86	97	90	86	82	74	100	100	100	100	100
June 2015	94	76	76	76	73	96	82	75	68	55	100	100	100	100	100
June 2016	92	66	66	66	53	94	75	66	57	41	100	100	100	100	100
June 2017	90	57	57	57	39	92	69	57	47	30	100	100	100	100	100
June 2018	87	49	49	49	28	91	63	50	39	23	100	100	100	100	100
June 2019	85	41	41	41	20	89	57	43	33	17	100	100	100	100	100
June 2020	82	34	34	34	14	87	52	38	27	12	100	100	100	100	100
June 2021	79	28	28	28	10	85	47	33	22	9	100	100	100	100	100
June 2022	76	22	22	22	6	83	43	28	18	7	100	100	100	100	100
June 2023	73	18	18	18	4	80	38	24	15	5	100	100	100	100	100
June 2024	70	14	14	14	2	78	35	21	12	4	100	100	100	100	100
June 2025	66	11	11	11	1	75	31	18	10	3	100	100	100	100	100
June 2026	62	8	8	8	0	72	28	15	8	2	100	100	100	100	91
June 2027	58	6	6	6	0	69	25	13	7	1	100	100	100	100	66
June 2028	54	4	4	4	0	66	22	11	5	1	100	100	100	100	48
June 2029	50	3	3	3	0	63	19	9	4	1	100	100	100	100	34
June 2030	45	2	2	2	0	60	17	8	3	1	100	100	100	100	25
June 2031	40	1	1	1	0	56	15	7	3	0	100	100	100	100	17
June 2032	35	0	0	0	0	52	13	5	2	0	100	100	100	100	12
June 2033	29	0	0	0	0	48	11	4	2	0	100	79	79	79	8
June 2034	23	0	0	0	0	44	9	4	1	0	100	61	61	61	6
June 2035	17	0	0	0	0	40	8	3	1	0	100	46	46	46	4
June 2036	11	0	0	0	0	35	6	2	1	0	100	34	34	34	3
June 2037	4	0	0	0	0	30	5	2	1	0	100	24	24	24	2
June 2038	0	0	0	0	0	24	4	1	0	0	16	16	16	16	1
June 2039	0	0	0	0	0	19	2	1	0	0	10	10	10	10	1
June 2040	0	0	0	0	0	13	1	0	0	0	6	6	6	6	0
June 2041	0	0	0	0	0	7	1	0	0	0	2	2	2	2	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.7	6.7	6.7	6.7	4.8	19.0	10.1	7.7	6.2	4.3	26.0	23.3	23.3	23.3	16.7

Security Group 6
PSA Prepayment Assumption Rates

	Class MA					Class MB					Class MC				
Distribution Date	**0%**	**111%**	**180%**	**250%**	**400%**	**0%**	**111%**	**180%**	**250%**	**400%**	**0%**	**111%**	**180%**	**250%**	**400%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	95	86	67	100	100	100	100	100	100	100	91	91	91
June 2014	100	100	86	59	3	100	100	100	100	100	100	100	73	73	73
June 2015	100	100	75	29	0	100	100	100	100	0	100	100	52	52	0
June 2016	100	100	67	7	0	100	100	100	100	0	100	100	34	34	0
June 2017	100	100	61	0	0	100	100	100	65	0	100	100	21	21	0
June 2018	100	100	57	0	0	100	100	100	25	0	100	100	11	11	0
June 2019	100	100	54	0	0	100	100	100	6	0	100	100	3	3	0
June 2020	100	100	53	0	0	100	100	100	0	0	100	100	0	0	0
June 2021	100	100	50	0	0	100	100	100	0	0	100	98	0	0	0
June 2022	100	100	47	0	0	100	100	100	0	0	100	90	0	0	0
June 2023	100	100	42	0	0	100	100	100	0	0	100	78	0	0	0
June 2024	100	100	38	0	0	100	100	100	0	0	100	62	0	0	0
June 2025	100	100	33	0	0	100	100	100	0	0	100	44	0	0	0
June 2026	100	100	28	0	0	100	100	100	0	0	100	24	0	0	0
June 2027	100	100	23	0	0	100	100	100	0	0	100	4	0	0	0
June 2028	100	91	18	0	0	100	100	100	0	0	100	0	0	0	0
June 2029	100	81	13	0	0	100	100	100	0	0	100	0	0	0	0
June 2030	100	71	9	0	0	100	100	100	0	0	100	0	0	0	0
June 2031	100	61	5	0	0	100	100	100	0	0	100	0	0	0	0
June 2032	100	51	1	0	0	100	100	100	0	0	100	0	0	0	0
June 2033	100	41	0	0	0	100	100	88	0	0	100	0	0	0	0
June 2034	100	33	0	0	0	100	100	73	0	0	100	0	0	0	0
June 2035	100	24	0	0	0	100	100	59	0	0	100	0	0	0	0
June 2036	100	16	0	0	0	100	100	47	0	0	100	0	0	0	0
June 2037	100	8	0	0	0	100	100	36	0	0	100	0	0	0	0
June 2038	100	1	0	0	0	100	100	26	0	0	89	0	0	0	0
June 2039	100	0	0	0	0	100	74	18	0	0	12	0	0	0	0
June 2040	66	0	0	0	0	100	44	10	0	0	0	0	0	0	0
June 2041	24	0	0	0	0	100	17	4	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.4	20.3	9.0	2.3	1.3	29.8	27.9	24.1	5.5	2.2	26.5	12.5	3.4	3.4	2.2

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 3 and 5 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 because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (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 SY to Prepayments
Assumed Price 25.25%*

	PSA Prepayment Assumption Rates			
LIBOR	**200%**	**250%**	**300%**	**500%**
0.15000%	13.8%	11.0%	8.2%	(3.4)%
0.24550%	13.4%	10.6%	7.7%	(3.9)%
3.44775%	(1.5)%	(4.4)%	(7.4)%	(19.6)%
6.65000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class YS to Prepayments
Assumed Price 25.25%*

	PSA Prepayment Assumption Rates			
LIBOR	**200%**	**250%**	**300%**	**500%**
0.15000%	13.8%	11.0%	8.2%	(3.4)%
0.24550%	13.4%	10.6%	7.7%	(3.9)%
3.44775%	(1.5)%	(4.4)%	(7.4)%	(19.6)%
6.65000% and above	**	**	**	**

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

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

SECURITY GROUPS 1 and 2

Sensitivity of Class AI to Prepayments
Assumed Price 17.75%*

PSA Prepayment Assumption Rates				
200%	250%	300%	367%	500%
4.0%	4.0%	4.0%	0.0%	(9.1)%

Sensitivity of Class AO to Prepayments
Assumed Price 92.0%

PSA Prepayment Assumption Rates			
200%	250%	300%	500%
1.6%	1.6%	1.6%	2.4%

Sensitivity of Class BI to Prepayments
Assumed Price 17.0%*

PSA Prepayment Assumption Rates				
200%	250%	300%	338%	500%
2.5%	2.5%	2.5%	0.0%	(12.7)%

Sensitivity of Class BO to Prepayments
Assumed Price 92.5%

PSA Prepayment Assumption Rates			
200%	250%	300%	500%
1.7%	1.7%	1.7%	2.5%

Sensitivity of Class CI to Prepayments
Assumed Price 16.625%*

PSA Prepayment Assumption Rates				
200%	250%	300%	301%	500%
0.1%	0.1%	0.1%	0.0%	(16.8)%

Sensitivity of Class CO to Prepayments
Assumed Price 93.0%

PSA Prepayment Assumption Rates			
200%	250%	300%	500%
1.8%	1.8%	1.8%	2.5%

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

Sensitivity of Class SA to Prepayments
Assumed Price 25.25%*

LIBOR	PSA Prepayment Assumption Rates 200%	250%	300%	500%
0.15000%	13.8%	11.0%	8.2%	(3.4)%
0.24550%	13.4%	10.6%	7.7%	(3.9)%
3.44775%	(1.5)%	(4.4)%	(7.4)%	(19.6)%
6.65000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SL to Prepayments
Assumed Price 10.203125%*

LIBOR	PSA Prepayment Assumption Rates 200%	375%	600%	800%
0.15000%	54.3%	45.9%	26.0%	5.4%
0.23975%	53.2%	44.9%	24.9%	4.4%
3.49488%	16.4%	7.6%	(11.5)%	(31.3)%
6.75000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class YI to Prepayments
Assumed Price 10.0%*

PSA Prepayment Assumption Rates 100%	250%	400%	500%	507%
27.5%	17.8%	7.6%	0.5%	0.0%

SECURITY GROUP 6

Sensitivity of Class LI to Prepayments
Assumed Price 17.0%*

PSA Prepayment Assumption Rates 111%	180%	250%	400%	462%
10.9%	10.9%	10.9%	3.7%	0.0%

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

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

Sensitivity of Class LO to Prepayments
Assumed Price 88.0%

PSA Prepayment Assumption Rates			
111%	180%	250%	400%
2.0%	2.0%	2.0%	2.7%

Sensitivity of Class LS to Prepayments
Assumed Price 24.265625%*

	PSA Prepayment Assumption Rates			
LIBOR	111%	180%	250%	400%
0.15000%	17.4%	13.7%	9.8%	1.4%
0.24550%	16.9%	13.2%	9.4%	0.9%
3.17275%	2.9%	(1.0)%	(5.0)%	(13.9)%
6.10000% 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 Bingham McCutchen LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Issuing REMIC for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Notional and Accrual Classes of Regular Securities will be issued with original issue discount ("OID"), and certain other Classes of Regular Securities may be issued with OID. *See "Certain United States Federal Income Tax Consequences—Tax Treatment of Regular Securities—Original Issue Discount," "—Variable Rate Securities" and "—Interest Weighted Securities and Non-VRDI Securities" in the Base Offering Circular.*

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 250% PSA in the case of the Group 1, 2 and 4 Securities, 375% PSA in the case of the Group 3 Securities, 313% PSA in the case of the Group 5 Securities and 180% PSA in the case of the Group 6 Securities (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.*

The Regular Securities generally will be treated as "regular interests" in a REMIC for domestic building and loan associations and "real estate assets" for real estate investment trusts ("REITs") as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered "interest on obligations secured by mortgages on real property" for REITs as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.,* the Class RR Securities, generally will be treated as "residual interests" in a REMIC for domestic building and loan associations and as "real estate assets" for REITs, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the residual interests represented by the Residual Securities will be treated as "noneconomic residual interests" as that term is defined in Treasury regulations.

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth under "Certain United States Federal Income Tax Consequences — Regular Securities" in this Supplement.

MX Securities

For a discussion of certain United States federal income tax consequences applicable to the MX Classes, see "Certain United States Federal Income Tax Consequences — Tax Treatment of MX Securities", "— Exchanges of MX Classes and Regular Classes" and "— Taxation of Foreign Holders of REMIC Securities and MX Securities" in the Base Offering Circular.

Investors should consult their own tax advisors in determining the United States federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

ERISA MATTERS

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

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

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

See "ERISA Considerations" in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

See "Legal Investment Considerations" in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) June 1, 2012 on the Fixed Rate Classes and (2) June 20, 2012 on the Group 1, 2, 3 and 6 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 Aggregate Scheduled Principal Balances or 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 and the Law Offices of Joseph C. Reid, P.A., for the Trust by Bingham McCutchen LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Lazar PLLC.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 & 2								
Combination 1(6)(7)								
AL	$ 6,839,000	AB	$217,954,000	PAC/AD	1.50%	FIX	38375CZ94	January 2042
BL	6,058,000	AC	217,954,000	PAC/AD	1.75	FIX	38375C2A7	January 2042
GA	89,959,000	AD	217,954,000	PAC/AD	2.00	FIX	38375C2B5	January 2042
GL	6,357,000	AE	217,954,000	PAC/AD	2.25	FIX	38375C2C3	January 2042
QA	101,564,000	AG	217,954,000	PAC/AD	2.50	FIX	38375C2D1	January 2042
QL	7,177,000	AI	190,709,750	NTL (PAC/AD)	4.00	FIX/IO	38375C2E9	January 2042
		AJ	217,954,000	PAC/AD	2.75	FIX	38375C2F6	January 2042
		AK	217,954,000	PAC/AD	3.00	FIX	38375C2G4	January 2042
		AM	217,954,000	PAC/AD	3.25	FIX	38375C2H2	January 2042
		AN	217,954,000	PAC/AD	3.50	FIX	38375C2J8	January 2042
		AO	217,954,000	PAC/AD	0.00	PO	38375C2K5	January 2042
		AW	108,977,000	PAC/AD	7.00	FIX	38375C2L3	January 2042
Combination 2(6)(7)								
GA	$89,959,000	BA	$205,057,000	PAC/AD	1.50%	FIX	38375C2M1	April 2041
GL	6,357,000	BC	205,057,000	PAC/AD	1.75	FIX	38375C2N9	April 2041
QA	101,564,000	BD	205,057,000	PAC/AD	2.00	FIX	38375C2P4	April 2041
QL	7,177,000	BE	205,057,000	PAC/AD	2.25	FIX	38375C2Q2	April 2041
		BG	205,057,000	PAC/AD	2.50	FIX	38375C2R0	April 2041
		BH	205,057,000	PAC/AD	2.75	FIX	38375C2S8	April 2041
		BI	179,424,875	NTL (PAC/AD)	4.00	FIX/IO	38375C2T6	April 2041
		BK	205,057,000	PAC/AD	3.00	FIX	38375C2U3	April 2041
		BM	205,057,000	PAC/AD	3.25	FIX	38375C2V1	April 2041
		BN	205,057,000	PAC/AD	3.50	FIX	38375C2W9	April 2041
		BO	205,057,000	PAC/AD	0.00	PO	38375C2X7	April 2041
		BW	102,528,500	PAC/AD	7.00	FIX	38375C2Y5	April 2041

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)(7)								
GA	$ 89,959,000	CA	$191,523,000	PAC/AD	1.50%	FIX	38375C2Z2	May 2040
QA	101,564,000	CB	191,523,000	PAC/AD	1.75	FIX	38375C3A6	May 2040
		CD	191,523,000	PAC/AD	2.00	FIX	38375C3B4	May 2040
		CE	191,523,000	PAC/AD	2.25	FIX	38375C3C2	May 2040
		CG	191,523,000	PAC/AD	2.50	FIX	38375C3D0	May 2040
		CH	191,523,000	PAC/AD	2.75	FIX	38375C3E8	May 2040
		CI	167,582,625	NTL (PAC/AD)	4.00	FIX/IO	38375C3F5	May 2040
		CJ	191,523,000	PAC/AD	3.00	FIX	38375C3G3	May 2040
		CK	191,523,000	PAC/AD	3.25	FIX	38375C3H1	May 2040
		CM	191,523,000	PAC/AD	3.50	FIX	38375C3J7	May 2040
		CO	191,523,000	PAC/AD	0.00	PO	38375C3K4	May 2040
		CW	95,761,500	PAC/AD	7.00	FIX	38375C3L2	May 2040
Combination 4(7)								
XZ	$ 15,908,692	CZ	$ 30,000,000	SUP	3.50%	FIX/Z	38375C3M0	June 2042
ZX	14,091,308							
Combination 5(7)								
FY	$ 22,630,782	FA	$ 42,675,666	PT	(5)	FLT	38375C3N8	June 2042
YF	20,044,884							
Combination 6(7)								
SY	$ 22,630,782	SA	$ 42,675,666	NTL (PT)	(5)	INV/IO	38375C3P3	June 2042
YS	20,044,884							
Combination 7(7)								
FY	$ 22,630,782	WA	$ 42,675,666	PT	7.00%	FIX	38375C3Q1	June 2042
SY	22,630,782							
YF	20,044,884							
YS	20,044,884							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 8(6)								
YM	$12,675,240	YA	$12,675,240	PT	1.00%	FIX	38375C3R9	June 2027
		YB	12,675,240	PT	1.25	FIX	38375C3S7	June 2027
		YC	12,675,240	PT	1.50	FIX	38375C3T5	June 2027
		YD	12,675,240	PT	1.75	FIX	38375C3U2	June 2027
		YE	12,675,240	PT	2.00	FIX	38375C3V0	June 2027
		YG	12,675,240	PT	2.25	FIX	38375C3W8	June 2027
		YH	12,675,240	PT	2.50	FIX	38375C3X6	June 2027
		YI	9,506,430	NTL (PT)	4.00	FIX/IO	38375C3Y4	June 2027
		YJ	12,675,240	PT	3.00	FIX	38375C3Z1	June 2027
		YK	12,675,240	PT	3.50	FIX	38375C4A5	June 2027
Security Group 6								
Combination 9(6)								
LE	$74,386,000	LA	$74,386,000	PAC I	1.50%	FIX	38375C4B3	March 2042
		LB	74,386,000	PAC I	1.75	FIX	38375C4C1	March 2042
		LC	74,386,000	PAC I	2.00	FIX	38375C4D9	March 2042
		LD	74,386,000	PAC I	2.25	FIX	38375C4E7	March 2042
		LI	46,491,250	NTL (PAC I)	4.00	FIX/IO	38375C4F4	March 2042
		LO	74,386,000	PAC I	0.00	PO	38375C4G2	March 2042
		LW	26,566,428	PAC I	7.00	FIX	38375C4H0	March 2042
Combination 10								
LF	$61,125,000	WL	$61,125,000	PT	6.50%	FIX	38375C4J6	June 2042
LS	61,125,000							

(1) All exchanges must comply with minimum denomination restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) 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, 8 and 9, various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*
(7) Combinations 1, 2, 3, 4, 5, 6 and 7 are derived from REMIC classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
Initial Balance	$119,876,000.00	$106,178,000.00	$76,538,000.00	$7,250,000.00
July 2012	119,410,454.39	105,766,066.52	76,320,202.07	7,227,227.74
August 2012	118,916,693.09	105,328,724.66	76,083,031.21	7,199,039.98
September 2012	118,372,844.20	104,847,018.45	75,826,756.77	7,165,288.21
October 2012	117,779,291.09	104,321,287.45	75,551,479.39	7,126,011.02
November 2012	117,137,157.93	103,752,527.38	75,257,310.66	7,081,254.34
December 2012	116,450,684.91	103,144,493.91	74,944,373.08	7,031,071.39
January 2013	115,720,342.80	102,497,604.05	74,612,799.98	6,975,522.62
February 2013	114,946,647.85	101,812,315.06	74,262,735.42	6,914,675.68
March 2013	114,130,161.23	101,089,123.94	73,894,334.13	6,848,605.30
April 2013	113,271,488.29	100,328,566.93	73,507,761.37	6,777,393.25
May 2013	112,371,277.96	99,531,218.77	73,103,192.84	6,701,128.19
June 2013	111,430,221.87	98,697,692.08	72,680,814.53	6,619,905.61
July 2013	110,449,053.52	97,828,636.54	72,240,822.62	6,533,827.66
August 2013	109,428,547.30	96,924,738.05	71,783,423.30	6,443,003.05
September 2013	108,369,517.47	95,986,717.85	71,308,832.63	6,347,546.90
October 2013	107,272,817.09	95,015,331.50	70,817,276.38	6,247,580.55
November 2013	106,139,336.83	94,011,367.91	70,308,989.85	6,143,231.44
December 2013	104,970,003.74	92,975,648.20	69,784,217.68	6,034,632.89
January 2014	103,765,779.96	91,909,024.56	69,243,213.68	5,921,923.93
February 2014	102,527,661.33	90,812,379.07	68,686,240.58	5,805,249.13
March 2014	101,256,676.03	89,686,622.40	68,113,569.89	5,684,758.32
April 2014	99,953,883.03	88,532,692.52	67,525,481.62	5,560,606.43
May 2014	98,620,370.59	87,351,553.35	66,922,264.07	5,432,953.26
June 2014	97,257,254.68	86,144,193.33	66,304,213.61	5,301,963.23
July 2014	95,865,677.32	84,911,624.00	65,671,634.43	5,167,805.11
August 2014	94,446,804.92	83,654,878.49	65,024,838.28	5,030,651.83
September 2014	93,043,620.22	82,412,028.12	64,364,144.21	4,890,680.17
October 2014	91,655,946.28	81,182,916.20	63,707,546.20	4,753,171.41
November 2014	90,283,608.13	79,967,387.71	63,055,020.11	4,618,098.27
December 2014	88,926,432.66	78,765,289.36	62,406,541.94	4,485,433.77
January 2015	87,584,248.70	77,576,469.51	61,762,087.83	4,355,151.16
February 2015	86,256,886.92	76,400,778.19	61,121,634.05	4,227,223.94
March 2015	84,944,179.85	75,238,067.07	60,485,157.04	4,101,625.84
April 2015	83,645,961.85	74,088,189.44	59,852,633.32	3,978,330.89
May 2015	82,362,069.10	72,951,000.17	59,224,039.60	3,857,313.31
June 2015	81,092,339.54	71,826,355.76	58,599,352.69	3,738,547.59
July 2015	79,836,612.92	70,714,114.24	57,978,549.55	3,622,008.45
August 2015	78,594,730.72	69,614,135.21	57,361,607.28	3,507,670.84
September 2015	77,366,536.15	68,526,279.81	56,748,503.08	3,395,509.97
October 2015	76,151,874.16	67,450,410.68	56,139,214.33	3,285,501.25
November 2015	74,950,591.36	66,386,391.98	55,533,718.49	3,177,620.36
December 2015	73,762,536.06	65,334,089.35	54,931,993.20	3,071,843.16
January 2016	72,587,558.23	64,293,369.89	54,334,016.19	2,968,145.80

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
February 2016	$ 71,425,509.47	$ 63,264,102.17	$ 53,739,765.35	$ 2,866,504.59
March 2016	70,276,243.02	62,246,156.18	53,149,218.66	2,766,896.11
April 2016	69,139,613.69	61,239,403.36	52,562,354.27	2,669,297.15
May 2016	68,015,477.93	60,243,716.51	51,979,150.42	2,573,684.72
June 2016	66,903,693.72	59,258,969.88	51,399,585.51	2,480,036.02
July 2016	65,804,120.60	58,285,039.05	50,823,638.04	2,388,328.51
August 2016	64,716,619.68	57,321,800.98	50,251,286.64	2,298,539.83
September 2016	63,642,098.30	56,370,059.37	49,682,510.07	2,210,647.86
October 2016	62,581,416.40	55,430,575.85	49,117,287.21	2,124,630.67
November 2016	61,534,401.12	54,503,197.36	48,555,597.05	2,040,466.55
December 2016	60,500,881.78	53,587,772.69	47,997,418.73	1,958,133.98
January 2017	59,480,689.75	52,684,152.50	47,442,731.49	1,877,611.66
February 2017	58,473,658.50	51,792,189.27	46,891,514.69	1,798,878.49
March 2017	57,479,623.52	50,911,737.30	46,343,747.82	1,721,913.56
April 2017	56,498,422.31	50,042,652.66	45,799,410.48	1,646,696.19
May 2017	55,529,894.39	49,184,793.19	45,258,482.38	1,573,205.87
June 2017	54,573,881.22	48,338,018.49	44,720,943.38	1,501,422.29
July 2017	53,630,226.22	47,502,189.84	44,186,773.42	1,431,325.34
August 2017	52,698,774.72	46,677,170.28	43,655,952.58	1,362,895.09
September 2017	51,779,373.96	45,862,824.47	43,128,461.05	1,296,111.83
October 2017	50,871,873.04	45,059,018.78	42,604,279.12	1,230,956.01
November 2017	49,976,122.92	44,265,621.19	42,083,387.21	1,167,408.30
December 2017	49,091,976.39	43,482,501.32	41,565,765.86	1,105,449.50
January 2018	48,219,288.05	42,709,530.36	41,051,395.70	1,045,060.66
February 2018	47,357,914.27	41,946,581.12	40,540,257.50	986,222.95
March 2018	46,507,713.21	41,193,527.93	40,032,332.11	928,917.79
April 2018	45,668,544.74	40,450,246.71	39,527,600.51	873,126.73
May 2018	44,840,270.47	39,716,614.87	39,026,043.80	818,831.51
June 2018	44,022,753.70	38,992,511.34	38,527,643.17	766,014.04
July 2018	43,215,859.44	38,277,816.53	38,032,379.93	714,656.41
August 2018	42,419,454.32	37,572,412.32	37,540,235.49	664,740.90
September 2018	41,637,045.92	36,879,405.51	37,051,191.37	616,249.95
October 2018	40,868,588.35	36,198,755.43	36,565,229.21	569,166.16
November 2018	40,113,838.35	35,530,246.64	36,082,330.74	523,472.31
December 2018	39,372,556.87	34,873,667.39	35,602,477.80	479,151.35
January 2019	38,644,508.94	34,228,809.56	35,125,652.35	436,186.37
February 2019	37,929,463.64	33,595,468.62	34,651,836.42	394,560.68
March 2019	37,227,194.00	32,973,443.54	34,181,012.19	354,257.69
April 2019	36,537,476.97	32,362,536.76	33,713,161.91	315,261.01
May 2019	35,860,093.33	31,762,554.09	33,248,267.94	277,554.40
June 2019	35,194,827.61	31,173,304.69	32,786,312.74	241,121.80
July 2019	34,541,468.06	30,594,601.01	32,327,278.90	205,947.24
August 2019	33,899,806.56	30,026,258.71	31,871,149.07	172,014.99
September 2019	33,269,638.59	29,468,096.63	31,417,906.01	139,309.44
October 2019	32,650,763.12	28,919,936.71	30,967,532.61	107,815.11
November 2019	32,042,982.59	28,381,603.99	30,520,011.83	77,516.69
December 2019	31,446,102.86	27,852,926.47	30,075,326.74	48,399.04

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
January 2020	$ 30,859,933.08	$ 27,333,735.16	$ 29,633,460.50	$ 20,447.14
February 2020	30,284,285.75	26,823,863.93	29,194,396.37	0.00
March 2020	29,718,976.55	26,323,149.56	28,758,117.71	0.00
April 2020	29,163,824.34	25,831,431.61	28,324,607.99	0.00
May 2020	28,618,651.14	25,348,552.40	27,893,850.75	0.00
June 2020	28,083,281.99	24,874,356.99	27,465,829.64	0.00
July 2020	27,557,544.96	24,408,693.09	27,040,528.41	0.00
August 2020	27,041,271.09	23,951,411.05	26,617,930.89	0.00
September 2020	26,534,294.33	23,502,363.78	26,198,021.02	0.00
October 2020	26,036,451.48	23,061,406.76	25,784,019.38	0.00
November 2020	25,547,582.19	22,628,397.91	25,376,198.63	0.00
December 2020	25,067,528.83	22,203,197.67	24,974,469.54	0.00
January 2021	24,596,136.53	21,785,668.82	24,578,744.17	0.00
February 2021	24,133,253.07	21,375,676.55	24,188,935.78	0.00
March 2021	23,678,728.86	20,973,088.37	23,804,958.89	0.00
April 2021	23,232,416.90	20,577,774.07	23,426,729.22	0.00
May 2021	22,794,172.73	20,189,605.69	23,054,163.66	0.00
June 2021	22,363,854.37	19,808,457.49	22,687,180.31	0.00
July 2021	21,941,322.31	19,434,205.89	22,325,698.40	0.00
August 2021	21,526,439.45	19,066,729.45	21,969,638.32	0.00
September 2021	21,119,071.05	18,705,908.83	21,618,921.59	0.00
October 2021	20,719,084.70	18,351,626.76	21,273,470.81	0.00
November 2021	20,326,350.28	18,003,767.99	20,933,209.72	0.00
December 2021	19,940,739.94	17,662,219.26	20,598,063.11	0.00
January 2022	19,562,128.02	17,326,869.28	20,267,956.84	0.00
February 2022	19,190,391.04	16,997,608.68	19,942,817.82	0.00
March 2022	18,825,407.66	16,674,329.98	19,622,574.01	0.00
April 2022	18,467,058.64	16,356,927.57	19,307,154.37	0.00
May 2022	18,115,226.81	16,045,297.66	18,996,488.89	0.00
June 2022	17,769,797.02	15,739,338.27	18,690,508.53	0.00
July 2022	17,430,656.12	15,438,949.16	18,389,145.24	0.00
August 2022	17,097,692.92	15,144,031.87	18,092,331.93	0.00
September 2022	16,770,798.16	14,854,489.61	17,800,002.48	0.00
October 2022	16,449,864.47	14,570,227.28	17,512,091.68	0.00
November 2022	16,134,786.35	14,291,151.43	17,228,535.27	0.00
December 2022	15,825,460.12	14,017,170.24	16,949,269.89	0.00
January 2023	15,521,783.90	13,748,193.46	16,674,233.09	0.00
February 2023	15,223,657.59	13,484,132.44	16,403,363.28	0.00
March 2023	14,930,982.82	13,224,900.04	16,136,599.78	0.00
April 2023	14,643,662.93	12,970,410.63	15,873,882.76	0.00
May 2023	14,361,602.93	12,720,580.10	15,615,153.23	0.00
June 2023	14,084,709.48	12,475,325.78	15,360,353.05	0.00
July 2023	13,812,890.88	12,234,566.43	15,109,424.90	0.00
August 2023	13,546,057.02	11,998,222.23	14,862,312.28	0.00
September 2023	13,284,119.34	11,766,214.75	14,618,959.49	0.00
October 2023	13,026,990.83	11,538,466.93	14,379,311.63	0.00
November 2023	12,774,586.00	11,314,903.04	14,143,314.58	0.00

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
December 2023	$ 12,526,820.84	$ 11,095,448.66	$ 13,910,914.98	$ 0.00
January 2024	12,283,612.80	10,880,030.69	13,682,060.24	0.00
February 2024	12,044,880.77	10,668,577.28	13,456,698.51	0.00
March 2024	11,810,545.05	10,461,017.84	13,234,778.69	0.00
April 2024	11,580,527.34	10,257,283.01	13,016,250.41	0.00
May 2024	11,354,750.69	10,057,304.64	12,801,064.00	0.00
June 2024	11,133,139.50	9,861,015.76	12,589,170.52	0.00
July 2024	10,915,619.48	9,668,350.58	12,380,521.71	0.00
August 2024	10,702,117.64	9,479,244.45	12,175,070.01	0.00
September 2024	10,492,562.27	9,293,633.84	11,972,768.54	0.00
October 2024	10,286,882.90	9,111,456.34	11,773,571.07	0.00
November 2024	10,085,010.30	8,932,650.62	11,577,432.06	0.00
December 2024	9,886,876.43	8,757,156.44	11,384,306.59	0.00
January 2025	9,692,414.46	8,584,914.59	11,194,150.41	0.00
February 2025	9,501,558.72	8,415,866.90	11,006,919.88	0.00
March 2025	9,314,244.67	8,249,956.23	10,822,571.99	0.00
April 2025	9,130,408.93	8,087,126.41	10,641,064.35	0.00
May 2025	8,949,989.21	7,927,322.27	10,462,355.17	0.00
June 2025	8,772,924.31	7,770,489.61	10,286,403.27	0.00
July 2025	8,599,154.09	7,616,575.19	10,113,168.04	0.00
August 2025	8,428,619.49	7,465,526.65	9,942,609.47	0.00
September 2025	8,261,262.46	7,317,292.60	9,774,688.11	0.00
October 2025	8,097,025.96	7,171,822.53	9,609,365.07	0.00
November 2025	7,935,853.98	7,029,066.80	9,446,602.04	0.00
December 2025	7,777,691.47	6,888,976.66	9,286,361.23	0.00
January 2026	7,622,484.34	6,751,504.22	9,128,605.42	0.00
February 2026	7,470,179.47	6,616,602.40	8,973,297.90	0.00
March 2026	7,320,724.65	6,484,224.97	8,820,402.50	0.00
April 2026	7,174,068.59	6,354,326.51	8,669,883.57	0.00
May 2026	7,030,160.90	6,226,862.38	8,521,705.95	0.00
June 2026	6,888,952.09	6,101,788.73	8,375,835.01	0.00
July 2026	6,750,393.51	5,979,062.50	8,232,236.61	0.00
August 2026	6,614,437.40	5,858,641.35	8,090,877.10	0.00
September 2026	6,481,036.80	5,740,483.72	7,951,723.30	0.00
October 2026	6,350,145.61	5,624,548.76	7,814,742.52	0.00
November 2026	6,221,718.52	5,510,796.33	7,679,902.55	0.00
December 2026	6,095,711.01	5,399,187.03	7,547,171.62	0.00
January 2027	5,972,079.37	5,289,682.11	7,416,518.42	0.00
February 2027	5,850,780.64	5,182,243.53	7,287,912.12	0.00
March 2027	5,731,772.61	5,076,833.91	7,161,322.29	0.00
April 2027	5,615,013.84	4,973,416.53	7,036,718.96	0.00
May 2027	5,500,463.59	4,871,955.32	6,914,072.60	0.00
June 2027	5,388,081.86	4,772,414.83	6,793,354.10	0.00
July 2027	5,277,829.32	4,674,760.27	6,674,534.75	0.00
August 2027	5,169,667.39	4,578,957.41	6,557,586.28	0.00
September 2027	5,063,558.12	4,484,972.67	6,442,480.81	0.00
October 2027	4,959,464.25	4,392,773.05	6,329,190.87	0.00

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
November 2027	$ 4,857,349.18	$ 4,302,326.12	$ 6,217,689.38	$ 0.00
December 2027	4,757,176.96	4,213,600.03	6,107,949.66	0.00
January 2028	4,658,912.25	4,126,563.51	5,999,945.41	0.00
February 2028	4,562,520.36	4,041,185.80	5,893,650.70	0.00
March 2028	4,467,967.21	3,957,436.72	5,789,040.00	0.00
April 2028	4,375,219.30	3,875,286.61	5,686,088.12	0.00
May 2028	4,284,243.75	3,794,706.35	5,584,770.25	0.00
June 2028	4,195,008.25	3,715,667.31	5,485,061.93	0.00
July 2028	4,107,481.06	3,638,141.38	5,386,939.07	0.00
August 2028	4,021,631.00	3,562,100.94	5,290,377.91	0.00
September 2028	3,937,427.45	3,487,518.88	5,195,355.04	0.00
October 2028	3,854,840.33	3,414,368.54	5,101,847.38	0.00
November 2028	3,773,840.09	3,342,623.76	5,009,832.22	0.00
December 2028	3,694,397.70	3,272,258.83	4,919,287.12	0.00
January 2029	3,616,484.67	3,203,248.49	4,830,190.03	0.00
February 2029	3,540,072.97	3,135,567.94	4,742,519.16	0.00
March 2029	3,465,135.10	3,069,192.83	4,656,253.07	0.00
April 2029	3,391,644.05	3,004,099.20	4,571,370.64	0.00
May 2029	3,319,573.28	2,940,263.56	4,487,851.02	0.00
June 2029	3,248,896.71	2,877,662.83	4,405,673.69	0.00
July 2029	3,179,588.75	2,816,274.32	4,324,818.41	0.00
August 2029	3,111,624.25	2,756,075.75	4,245,265.27	0.00
September 2029	3,044,978.50	2,697,045.25	4,166,994.60	0.00
October 2029	2,979,627.24	2,639,161.33	4,089,987.04	0.00
November 2029	2,915,546.65	2,582,402.87	4,014,223.52	0.00
December 2029	2,852,713.31	2,526,749.16	3,939,685.24	0.00
January 2030	2,791,104.24	2,472,179.83	3,866,353.66	0.00
February 2030	2,730,696.86	2,418,674.87	3,794,210.53	0.00
March 2030	2,671,468.99	2,366,214.65	3,723,237.86	0.00
April 2030	2,613,398.85	2,314,779.88	3,653,417.90	0.00
May 2030	2,556,465.05	2,264,351.60	3,584,733.20	0.00
June 2030	2,500,646.58	2,214,911.20	3,517,166.52	0.00
July 2030	2,445,922.81	2,166,440.41	3,450,700.91	0.00
August 2030	2,392,273.46	2,118,921.29	3,385,319.63	0.00
September 2030	2,339,678.64	2,072,336.19	3,321,006.23	0.00
October 2030	2,288,118.79	2,026,667.81	3,257,744.45	0.00
November 2030	2,237,574.72	1,981,899.13	3,195,518.31	0.00
December 2030	2,188,027.56	1,938,013.47	3,134,312.03	0.00
January 2031	2,139,458.81	1,894,994.41	3,074,110.09	0.00
February 2031	2,091,850.28	1,852,825.85	3,014,897.16	0.00
March 2031	2,045,184.11	1,811,491.96	2,956,658.18	0.00
April 2031	1,999,442.75	1,770,977.23	2,899,378.27	0.00
May 2031	1,954,608.99	1,731,266.38	2,843,042.78	0.00
June 2031	1,910,665.91	1,692,344.43	2,787,637.30	0.00
July 2031	1,867,596.89	1,654,196.67	2,733,147.59	0.00
August 2031	1,825,385.61	1,616,808.66	2,679,559.65	0.00
September 2031	1,784,016.07	1,580,166.19	2,626,859.66	0.00

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
October 2031	$ 1,743,472.53	$ 1,544,255.33	$ 2,575,034.03	$ 0.00
November 2031	1,703,739.53	1,509,062.41	2,524,069.34	0.00
December 2031	1,664,801.90	1,474,573.98	2,473,952.40	0.00
January 2032	1,626,644.75	1,440,776.83	2,424,670.18	0.00
February 2032	1,589,253.43	1,407,658.03	2,376,209.86	0.00
March 2032	1,552,613.60	1,375,204.82	2,328,558.80	0.00
April 2032	1,516,711.13	1,343,404.74	2,281,704.56	0.00
May 2032	1,481,532.18	1,312,245.49	2,235,634.88	0.00
June 2032	1,447,063.13	1,281,715.04	2,190,337.65	0.00
July 2032	1,413,290.63	1,251,801.55	2,145,800.98	0.00
August 2032	1,380,201.58	1,222,493.39	2,102,013.14	0.00
September 2032	1,347,783.07	1,193,779.17	2,058,962.56	0.00
October 2032	1,316,022.47	1,165,647.68	2,016,637.84	0.00
November 2032	1,284,907.35	1,138,087.92	1,975,027.78	0.00
December 2032	1,254,425.53	1,111,089.09	1,934,121.32	0.00
January 2033	1,224,565.02	1,084,640.59	1,893,907.55	0.00
February 2033	1,195,314.08	1,058,732.00	1,854,375.75	0.00
March 2033	1,166,661.17	1,033,353.09	1,815,515.34	0.00
April 2033	1,138,594.93	1,008,493.84	1,777,315.90	0.00
May 2033	1,111,104.25	984,144.37	1,739,767.18	0.00
June 2033	1,084,178.20	960,295.02	1,702,859.05	0.00
July 2033	1,057,806.06	936,936.27	1,666,581.55	0.00
August 2033	1,031,977.28	914,058.81	1,630,924.88	0.00
September 2033	1,006,681.53	891,653.47	1,595,879.35	0.00
October 2033	981,908.66	869,711.25	1,561,435.44	0.00
November 2033	957,648.68	848,223.34	1,527,583.76	0.00
December 2033	933,891.82	827,181.05	1,494,315.07	0.00
January 2034	910,628.47	806,575.88	1,461,620.26	0.00
February 2034	887,849.20	786,399.46	1,429,490.35	0.00
March 2034	865,544.73	766,643.61	1,397,916.50	0.00
April 2034	843,705.98	747,300.26	1,366,890.00	0.00
May 2034	822,324.02	728,361.49	1,336,402.27	0.00
June 2034	801,390.08	709,819.57	1,306,444.85	0.00
July 2034	780,895.58	691,666.85	1,277,009.42	0.00
August 2034	760,832.04	673,895.87	1,248,087.78	0.00
September 2034	741,191.18	656,499.27	1,219,671.84	0.00
October 2034	721,964.87	639,469.84	1,191,753.64	0.00
November 2034	703,145.11	622,800.51	1,164,325.34	0.00
December 2034	684,724.05	606,484.33	1,137,379.21	0.00
January 2035	666,694.00	590,514.48	1,110,907.64	0.00
February 2035	649,047.40	574,884.26	1,084,903.14	0.00
March 2035	631,776.82	559,587.10	1,059,358.32	0.00
April 2035	614,874.98	544,616.54	1,034,265.90	0.00
May 2035	598,334.73	529,966.26	1,009,618.72	0.00
June 2035	582,149.05	515,630.03	985,409.72	0.00
July 2035	566,311.06	501,601.75	961,631.94	0.00
August 2035	550,813.98	487,875.44	938,278.54	0.00

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
September 2035	$ 535,651.17	$ 474,445.21	$ 915,342.77	$ 0.00
October 2035	520,816.13	461,305.29	892,817.98	0.00
November 2035	506,302.46	448,450.02	870,697.63	0.00
December 2035	492,103.88	435,873.83	848,975.27	0.00
January 2036	478,214.22	423,571.27	827,644.55	0.00
February 2036	464,627.44	411,536.98	806,699.21	0.00
March 2036	451,337.61	399,765.69	786,133.08	0.00
April 2036	438,338.89	388,252.27	765,940.11	0.00
May 2036	425,625.57	376,991.63	746,114.31	0.00
June 2036	413,192.03	365,978.81	726,649.80	0.00
July 2036	401,032.77	355,208.93	707,540.77	0.00
August 2036	389,142.38	344,677.19	688,781.51	0.00
September 2036	377,515.56	334,378.90	670,366.40	0.00
October 2036	366,147.10	324,309.45	652,289.90	0.00
November 2036	355,031.88	314,464.31	634,546.54	0.00
December 2036	344,164.90	304,839.03	617,130.95	0.00
January 2037	333,541.22	295,429.27	600,037.84	0.00
February 2037	323,156.03	286,230.73	583,262.00	0.00
March 2037	313,004.57	277,239.23	566,798.28	0.00
April 2037	303,082.20	268,450.64	550,641.63	0.00
May 2037	293,384.36	259,860.91	534,787.08	0.00
June 2037	283,906.55	251,466.09	519,229.71	0.00
July 2037	274,644.40	243,262.27	503,964.69	0.00
August 2037	265,593.58	235,245.64	488,987.27	0.00
September 2037	256,749.87	227,412.44	474,292.75	0.00
October 2037	248,109.10	219,759.01	459,876.53	0.00
November 2037	239,667.20	212,281.72	445,734.07	0.00
December 2037	231,420.17	204,977.04	431,860.87	0.00
January 2038	223,364.09	197,841.49	418,252.55	0.00
February 2038	215,495.12	190,871.65	404,904.75	0.00
March 2038	207,809.46	184,064.20	391,813.21	0.00
April 2038	200,303.42	177,415.83	378,973.71	0.00
May 2038	192,973.36	170,923.33	366,382.11	0.00
June 2038	185,815.70	164,583.54	354,034.32	0.00
July 2038	178,826.95	158,393.36	341,926.34	0.00
August 2038	172,003.68	152,349.74	330,054.20	0.00
September 2038	165,342.50	146,449.71	318,414.00	0.00
October 2038	158,840.13	140,690.32	307,001.91	0.00
November 2038	152,493.30	135,068.72	295,814.14	0.00
December 2038	146,298.85	129,582.07	284,846.98	0.00
January 2039	140,253.65	124,227.62	274,096.77	0.00
February 2039	134,354.63	119,002.65	263,559.88	0.00
March 2039	128,598.79	113,904.50	253,232.78	0.00
April 2039	122,983.19	108,930.56	243,111.97	0.00
May 2039	117,504.93	104,078.27	233,193.99	0.00
June 2039	112,161.17	99,345.12	223,475.46	0.00
July 2039	106,949.14	94,728.64	213,953.04	0.00

Distribution Date	Classes AL, QA, QL and QY (in the aggregate)	Classes BL, GA, GL and GY (in the aggregate)	Classes LE and LY (in the aggregate)	Class MC
August 2039	$ 101,866.10	$ 90,226.42	$ 204,623.45	$ 0.00
September 2039	96,909.39	85,836.08	195,483.44	0.00
October 2039	92,076.37	81,555.30	186,529.83	0.00
November 2039	87,364.46	77,381.80	177,759.48	0.00
December 2039	82,771.14	73,313.33	169,169.30	0.00
January 2040	78,293.94	69,347.71	160,756.25	0.00
February 2040	73,930.41	65,482.79	152,517.34	0.00
March 2040	69,678.19	61,716.44	144,449.62	0.00
April 2040	65,534.92	58,046.60	136,550.18	0.00
May 2040	61,498.32	54,471.24	128,816.17	0.00
June 2040	57,566.14	50,988.36	121,244.78	0.00
July 2040	53,736.17	47,596.02	113,833.23	0.00
August 2040	50,006.25	44,292.30	106,578.80	0.00
September 2040	46,374.25	41,075.32	99,478.81	0.00
October 2040	42,838.10	37,943.23	92,530.61	0.00
November 2040	39,395.77	34,894.22	85,731.61	0.00
December 2040	36,045.23	31,926.54	79,079.23	0.00
January 2041	32,784.54	29,038.43	72,570.97	0.00
February 2041	29,611.77	26,228.20	66,204.34	0.00
March 2041	26,525.04	23,494.17	59,976.90	0.00
April 2041	23,522.49	20,834.71	53,886.24	0.00
May 2041	20,602.32	18,248.20	47,929.99	0.00
June 2041	17,762.74	15,733.08	42,105.84	0.00
July 2041	15,002.00	13,287.81	36,411.48	0.00
August 2041	12,318.41	10,910.85	30,844.65	0.00
September 2041	9,710.28	8,600.74	25,403.14	0.00
October 2041	7,175.97	6,356.01	20,084.77	0.00
November 2041	4,713.87	4,175.24	14,887.36	0.00
December 2041	2,322.39	2,057.03	9,808.82	0.00
January 2042	0.00	0.00	4,847.05	0.00
February 2042 and thereafter	0.00	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 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
3	Ginnie Mae	2011-129	KQ(4)(5)	September 30, 2011	38376LX20	4.0%	FIX	February 2041	SC/PAC	$107,699,000	0.93219085	$16,157,973	16.0942367153%	(5)	(5)	(5)	II
3	Ginnie Mae	2011-129	IK(4)(5)	September 30, 2011	38376LV71	5.0	FIX/IO	February 2041	NTL (SC/PAC)	53,849,500	0.93219085	9,694,784	19.3130855440	(5)	(5)	(5)	II
3	Ginnie Mae	2011-157	KU(6)	December 30, 2011	38378AWE7	4.0	FIX	May 2041	SC/PAC/AD	160,901,000	0.96044499	9,980,607	6.4584116941	5.284%	339	18	II
3	Ginnie Mae	2011-157	KI(4)(6)	December 30, 2011	38378AXX4	5.0	FIX/IO	May 2041	NTL (SC/PAC/AD)	96,540,600	0.96044499	5,988,374	6.4584226740	5.284	339	18	II
5	Ginnie Mae	2011-157	UY(4)(7)	December 30, 2011	38378AXH9	3.0	FIX	December 2041	PAC	20,606,000	1.00000000	14,106,000	68.4557895759	(7)	(7)	(7)	II
5	Ginnie Mae	2012-038	UY	March 30, 2012	38378DRM9	3.0	FIX	March 2042	PAC	1,891,000	1.00000000	1,261,000	66.6842940243	4.281	354	5	II
5	Ginnie Mae	2012-026	PY	February 29, 2012	38378C3G0	3.0	FIX	February 2042	PAC I	6,393,000	1.00000000	6,393,000	100.0000000000	4.274	353	5	II

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

(2) Underlying Certificate Factors are as of June 2012.

(3) Based on information as of June 2012.

(4) MX Class.

(5) Ginnie Mae 2011-129 Class KQ and Class IK are MX Classes derived from REMIC Classes of separate Security Groups. Class KQ and Class IK are backed by previously issued REMIC and MX certificates Class LP from Ginnie Mae 2011-030, Classes CP, WQ and KW from Ginnie Mae 2010-167, Class PA from Ginnie Mae 2010-062, Class PB from Ginnie Mae 2010-059, Class Z from Ginnie Mae 2010-082, Classes LA and AQ from Ginnie Mae 2010-131 and Class PD from Ginnie Mae 2010-032.

Ginnie Mae 2010-167 Class CP is in turn backed by previously issued REMIC certificate, Class P from Ginnie Mae 2009-059.

Ginnie Mae 2010-167 Class WQ is in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-109, Class PC from Ginnie Mae 2010-075, Class AQ from Ginnie Mae 2010-105, Class EM from Ginnie Mae 2010-113, Class BC from Ginnie Mae 2010-116 and Class LU from Ginnie Mae 2010-131. Ginnie Mae 2010-075 Class PC is in turn backed by Ginnie Mae 2010-075 Group 9A Trust Assets and previously issued REMIC certificate, Class OB from Ginnie Mae 2010-062. Ginnie Mae 2010-105 Class AQ is in turn backed by previously issued REMIC and MX certificates, Class NA and Class NE from Ginnie Mae 2009-076 and Class AJ from Ginnie Mae 2009-078. Ginnie Mae 2010-116 Class BC is in turn backed by previously issued MX certificate, Class PW from Ginnie Mae 2010-106. Ginnie Mae 2010-131 Class LU is in turn backed by previously issued REMIC and MX certificates, Class PK from Ginnie Mae 2010-039, Class NE from Ginnie Mae 2010-082, Class JY from Ginnie Mae 2010-105 and Class MY from Ginnie Mae 2010-125. Ginnie Mae 2010-039 Class PK is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-082 Class NE is in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060. Ginnie Mae 2009-121 Class XE is in turn backed by previously issued REMIC certificates, Class XB and Class XC from Ginnie Mae 2009-074. Ginnie Mae 2010-105 Class JY is in turn backed by previously issued REMIC and MX certificates, Class MA from Ginnie Mae 2009-047, Class BN from

Ginnie Mae 2010-003, Class MK, MP and Class NK from Ginnie Mae 2010-051. Ginnie Mae 2010-125 Class MY is in turn backed by previously issued REMIC and MX certificates, Class PH from Ginnie Mae 2010-039 and Class GP and Class L from Ginnie Mae 2010-082. Ginnie Mae 2010-039 Class PH is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-082 Class GP and Class L are in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060.

Ginnie Mae 2010-167 Class KW is in turn backed by previously issued REMIC and MX certificates Class PA from Ginnie Mae 2010-125, Class AB from Ginnie Mae 2009-094, Class AC from Ginnie Mae 2009-093, and Class HB and Class HG from Ginnie Mae 2009-089. Ginnie Mae 2010-125 Class PA is in turn backed by REMIC and MX certificates Class NC from Ginnie Mae 2009-076, Class DA and Class CA from Ginnie Mae 2009-077, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Class UG and Class AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-094, and Class AJ from 2009-078 and Class HB and Class HG from Ginnie Mae 2009-089.

Ginnie Mae 2010-082 Class Z is in turn backed by previously issued REMIC and MX certificates Class NK from Ginnie Mae 2009-104, Class ND, Class PH and Class MD from Ginnie Mae 2010-060, Class XE from Ginnie Mae 2009-121 and Class KL from Ginnie Mae 2009-116.

Ginnie Mae 2010-131 Class LA is in turn backed by previously issued REMIC and MX certificates Class MY from Ginnie Mae 2010-125 and Class NE from Ginnie Mae 2010-082. Ginnie Mae 2010-125 Class MY is in turn backed by previously issued REMIC and MX certificates Class GP and Class L from Ginnie Mae 2010-082 and Class PH from Ginnie Mae 2010-039. Ginnie Mae 2010-082 Class GP, Class NE and Class L are in turn backed by previously issued REMIC and MX certificates Class NK from 2009-104, Class ND, Class PH and Class MD from Ginnie Mae 2010-060, Class XE from Ginnie Mae 2009-121 and Class KL from Ginnie Mae 2009-116. Ginnie Mae Class 2010-039 Class PH is in turn backed by MX certificates Class NM and Class P from Ginnie Mae 2010-003.

Ginnie Mae 2010-131 Class AQ is in turn backed by previously issued MX certificates Class PK from Ginnie Mae 2010-039 and Class JY from Ginnie Mae 2010-105. Ginnie Mae 2010-039 Class PK is in turn backed by MX certificates Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-105 Class JY is in turn backed by REMIC and MX certificates Class MK, Class MP and Class NK from Ginnie Mae 2010-051, Class MA from Ginnie Mae 2009-047 and Class BN from Ginnie Mae 2010-003.

Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae Series listed above and in the table below are included as 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(es) or Trust Assets	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)
2009-047	MA	5.388%	319	38
2009-059	P	5.330	319	38
2009-074	XB and XC	5.379	323	33
2009-076	NA, NC and NE	5.403	321	35
2009-077	CA and DA	5.368	322	34
2009-078	AJ	5.386	323	33
2009-085	LA	5.386	322	34
2009-089	HB and HG	5.375	323	33
2009-092	CA	5.360	323	33
2009-093	AC	5.377	323	33
2009-093	UG	5.372	324	32
2009-094	AB	5.378	323	33
2009-104	NK	5.329	325	31
2009-109	NK	5.334	325	31
2009-116	KL	5.329	325	31
2010-003	BN, NM and P	5.338	325	32
2010-032	PD	5.342	324	32
2010-051	MK, MP and NK	5.291	329	28
2010-059	PB	5.286	331	26
2010-060	MD, ND and PH	5.294	330	27
2010-062	OB and PA	5.286	330	27
2010-075	Group 9A Trust Assets	5.286	330	27
2010-106	PW	5.287	333	24
2010-113	EM	5.282	333	24
2011-030	LP	5.575	258	93

(6) Ginnie Mae 2011-157 Class KU and Class KI are backed by a previously issued MX certificate Class KQ from Ginnie Mae 2011-075. Copies of the Cover Page, Terms Sheet, Schedule I and Exhibit A from Ginnie Mae 2010-075 are included as Exhibit B to this Supplement.

(7) Ginnie Mae 2011-157 Class UY is an MX Class derived from REMIC Classes of separate Security Groups.

Trust Asset Group	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)
Group 2 Trust Assets	4.388%	337	19
Group 5 Trust Assets	4.290	350	7
Group 6 Trust Assets	4.452	336	20

Exhibit B

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

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

$1,879,545,772

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-047

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 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-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 June 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						
DJ(1)	$555,000,000	(5)	NTL (TAC/AD)	FLT/IO	38374T5T7	June 2039
DO(1)	777,000,000	0.0%	TAC/AD	PO	38374T5U4	June 2039
DS(1)	555,000,000	(5)	NTL (TAC/AD)	INV/IO	38374T5V2	June 2039
DZ	23,000,000	5.0	SUP/SEQ	FIX/Z	38374T5W0	June 2039
KA	100,000,000	4.5	TAC/AD	FIX	38374T5X8	June 2039
KF	383,333,333	(5)	PT	FLT	38374T5Y6	June 2039
KI	9,090,909	5.5	NTL (TAC/AD)	FIX/IO	38374T5Z3	June 2039
KS	383,333,333	(5)	NTL (PT)	INV/IO	38374T6A7	June 2039
KZ	20,000,000	5.0	TAC/AD	FIX/Z	38374T6B5	June 2039
ZD	230,000,000	5.0	SUP/SEQ	FIX/Z	38374T6C3	June 2039
Security Group 2						
FC	7,000,000	(5)	SUP	FLT	38374T6D1	June 2039
LC	6,842,302	5.0	SUP	FIX	38374T6E9	June 2039
LE	3,000,000	5.0	SUP	FIX	38374T6F6	June 2038
LJ	70,000,000	5.0	PAC I	FIX	38374T6G4	May 2038
LK	40,591,498	5.0	PAC I	FIX	38374T6H2	May 2038
LP	94,695,000	5.0	PAC I	FIX	38374T6J8	May 2038
LQ	19,132,038	5.0	PAC II/AD	FIX	38374T6K5	June 2038
LS	2,000,000	(5)	SUP	INV	38374T6L3	June 2039
LT	25,467,271	5.0	PAC I	FIX	38374T6M1	June 2039
LW	3,000,000	5.0	SUP	FIX	38374T6N9	March 2039
LY	1,500,000	5.0	SUP	FIX	38374T6P4	June 2039
LZ	30,000,000	5.0	SUP	FIX/Z	38374T6Q2	June 2038
SC	2,000,000	(5)	SUP	INV	38374T6R0	June 2039
Security Group 3						
MA	27,564,727	5.0	PAC I	FIX	38374T6S8	May 2038
MB	3,419,603	5.0	PAC I	FIX	38374T6T6	June 2039
MC	3,000,000	5.0	SUP	FIX	38374T6U3	June 2039
MQ	1,936,510	5.0	PAC II	FIX	38374T6V1	June 2038
MT	5,063,490	5.0	SUP	FIX	38374T6W9	June 2038
Residual						
RR	0	0.0	NPR	NPR	38374T6X7	June 2039

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

Citi **Guzman & Co.**

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2009

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term to Maturity (in years)
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae II	5.0%	30
3	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.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$1,533,333,333	352	7	6.000%
Group 2 Trust Assets			
$ 305,228,109	356	3	5.393%
Group 3 Trust Assets			
$ 40,984,330	356	3	5.393%

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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
DF	LIBOR + 0.60%	0.920%	0.60%	7.00%	0	0.00%
DJ	LIBOR + 0.60%	0.920%	0.60%	7.00%	0	0.00%
DS	6.40% − LIBOR	6.080%	0.00%	6.40%	0	6.40%
FC	LIBOR + 1.30%	1.618%	1.30%	7.00%	0	0.00%
KF	LIBOR + 0.95%	1.270%	0.95%	7.00%	0	0.00%
KS	6.05% − LIBOR	5.730%	0.00%	6.05%	0	6.05%
LS	8.70% − LIBOR	8.382%	3.00%	8.70%	0	5.70%
SC	14.25% − (LIBOR × 2.50)	13.455%	0.00%	14.25%	0	5.70%

(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 DZ, KZ and ZD Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount in the following order of priority:
  1. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To KZ, until retired
- The DZ and ZD Accrual Amounts in the following order of priority:

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

   a. 86.6220735786% to DO, until retired

b. 13.3779264214% in the following order of priority:

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

(ii) To KZ, until retired

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

2. After the Distribution Date in July 2009, to ZD, until retired

3. To DZ, until its Principal Balance is reduced to $28,750.00

4. To the TAC Classes in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to ZD and DZ, in that order, until retired

- The Group 1 Principal Distribution Amount, concurrently, as follows:

1. 24.9999999837% to KF, until retired

2. 75.0000000163% in the following order of priority:

a. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

i. 86.6220735786% to DO, until retired

ii. 13.3779264214% in the following order of priority:

(a) To KA, until reduced to its Scheduled Principal Balance for that Distribution Date

(b) To KZ, until retired

(c) To KA, without regard to its Scheduled Principal Balance, until retired

b. After the Distribution Date in July 2009, to ZD, until retired

c. To DZ, until its Principal Balance is reduced to $28,750.00

d. To the TAC Classes in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

e. Sequentially, to ZD and DZ, 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 LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount in the following order of priority:

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

2. To LZ, until retired

- The Group 2 Adjusted 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, to LJ, LK and LP, pro rata, until retired

b. To LT, until retired

2. Concurrently, as follows:

a. 5.7546186857% to LE, until retired

b. 94.2453813143% in the following order of priority:

(1) To LQ, until reduced to its Scheduled Principal Balance for that Distribution Date

(2) To LZ, until retired

(3) To LQ, without regard to its Scheduled Principal Balance, until retired

3. Concurrently, as follows:

a. 79.8588345999% concurrently, to FC, LC, LS and SC, pro rata, until retired

b. 20.1411654001% sequentially, to LW and LY, in that order, until retired

4. To the Group 2 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 3

The Group 3 Principal Distribution 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 MQ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To MT, until retired
4. To MQ, without regard to its Scheduled Principal Balance, until retired
5. To MC, until retired
6. 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 or Rates:

Class	Structuring Ranges or Rates
PAC I Classes	
LJ, LK, LP and LT (in the aggregate)	130% PSA through 275% PSA
MA and MB (in the aggregate)	130% PSA through 275% PSA
PAC II Classes	
LQ	183% PSA through 275% PSA
MQ	155% PSA through 230% PSA
TAC Classes	
DO, KA and KZ (in the aggregate)	410% PSA
KA*	410% PSA

* No Effective 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 Balance indicated:

Class	Original Class Notional Balance	Represents Approximately
DI	$706,363,636	90.9090909091% of DO (TAC/AD Class)
DJ	$555,000,000	71.4285714286% of DO (TAC/AD Class)
DS	$555,000,000	71.4285714286% of DO (TAC/AD Class)
KI	$ 9,090,909	9.0909090909% of KA (TAC/AD Class)
KS	$383,333,333	100% of KF (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.

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

$861,190,154

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-059

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
AS(1)	$ 14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG45	July 2039
BS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG52	July 2039
CS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG60	July 2039
DS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG78	July 2039
DT(1)	14,318,161	(5)	SUP	INV/DLY	38374VG86	July 2039
F	130,165,112	(5)	SUP	FLT/DLY	38374VG94	July 2039
IQ	70,741,650	5.00%	NTL (PAC I/AD)	FIX/IO	38374VH28	September 2033
LS	9,436,970	(5)	SUP	INV/DLY	38374VH36	July 2039
MP(1)	29,169,998	5.00	PAC II/AD	FIX	38374VH44	July 2039
MS	9,436,970	(5)	SUP	INV/DLY	38374VH51	July 2039
NS	9,436,970	(5)	SUP	INV/DLY	38374VH69	July 2039
P	471,611,000	4.25	PAC I/AD	FIX	38374VH77	September 2033
PB	75,000,000	5.00	PAC I	FIX	38374VH85	February 2037
PZ(1)	81,213,000	5.00	PAC I	FIX/Z	38374VH93	July 2039
US	9,436,973	(5)	SUP	INV/DLY	38374VJ26	July 2039
VC(1)	9,255,000	5.00	PAC I/AD	FIX	38374VJ34	July 2020
ZC(1)	12,709,000	5.00	PAC I	FIX/Z	38374VJ42	July 2039
ZX	1,000	5.00	PAC II	FIX/Z	38374VJ59	July 2039
Residual						
RR	0	0.00	NPR	NPR	38374VJ67	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.*

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

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

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

JPMorgan **Loop Capital Markets, LLC**

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: J.P. Morgan Securities Inc.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2009

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 August 2009.

Trust Assets:

Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
Ginnie Mae II	5.0%	30

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
$861,190,154	357	2	5.323%

[1] As of July 1, 2009.
[2] Does not include the Trust Assets that will be added to pay the Trustee Fee.
[3] The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the Certificate Rate.

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AS	42.77272865% − (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.705%
AT	52.27272865% − (LIBOR × 9.09090939)	9.50000%	0.00%	9.50000000%	19	5.750%
BS	43.27272865% − (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.760%
BT	52.27272865% − (LIBOR × 9.09090939)	9.00000%	0.00%	9.00000000%	19	5.750%
CS	43.77272865% − (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.815%
CT	52.27272865% − (LIBOR × 9.09090939)	8.50000%	0.00%	8.50000000%	19	5.750%
DS	44.27272865% − (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.870%
DT.	52.27272865% − (LIBOR × 9.09090939)	8.00000%	0.00%	8.00000000%	19	5.750%
F	LIBOR + 1.25%	1.54625%	1.25%	7.00000000%	19	0.000%
LS	16.03448277% − (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
MS.	16.03448277% − (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
NS	16.03448277% − (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
US	16.03448277% − (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
UT.	52.27272865% − (LIBOR × 9.09090939)	10.00000%	0.00%	10.00000000%	19	5.750%

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

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

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") and the PZ, ZC and ZX Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount sequentially, to P and PZ, in that order, until retired
- The ZC Accrual Amount sequentially, to VC and ZC, in that order, until retired
- The ZX Accrual Amount sequentially, to MP and ZX, in that order, until retired
- The Adjusted Principal Distribution Amount in the following order of priority:

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

     a. 14.9224054615% sequentially, to PB, VC and ZC, in that order

     b. 85.0775945385% sequentially, to P and PZ, in that order

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

  3. Concurrently, to DT, F, LS, MS, NS and US, pro rata, until retired

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

  5. To the PAC I Classes in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

Class	Structuring Ranges
PAC I Classes	
P, PB, PZ, VC and ZC (in the aggregate)	115% through 250% PSA
PAC II Classes	
MP and ZX (in the aggregate)	130% through 250% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
AS	$14,318,161	100% of DT (SUP Class)
BS	14,318,161	100% of DT (SUP Class)
CS	14,318,161	100% of DT (SUP Class)
DS	14,318,161	100% of DT (SUP Class)
IP	8,750,999	30% of MP (PAC II/AD Class)
IQ	70,741,650	15% of P (PAC I/AD Class)

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

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

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

$2,043,166,200

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-074

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-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, 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						
CQ(1)	$193,074,000	5.00%	PAC I	FIX	38376FXK3	January 2033
CT(1)	37,261,000	5.00	PAC I	FIX	38376FXL1	February 2034
CW(1)	92,797,000	5.00	PAC I	FIX	38376FXM9	September 2036
GA	38,717,000	5.00	SUP	FIX	38376FXN7	June 2039
GC	3,000,000	5.50	SUP	FIX	38376FXP2	June 2039
GD	3,000,000	4.50	SUP	FIX	38376FXQ0	June 2039
GL	4,969,000	5.00	SUP	FIX	38376FXR8	September 2039
HG(1)	37,641,000	5.00	PAC I	FIX	38376FXS6	January 2039
HY(1)	35,050,000	5.00	PAC I	FIX	38376FXT4	September 2039
KB	16,874,000	5.00	PAC II	FIX	38376FXU1	September 2039
MA	15,960,000	5.00	SUP	FIX	38376FXV9	November 2038
MB	1,899,000	5.00	SUP	FIX	38376FXW7	February 2039
MC	1,487,000	5.00	SUP	FIX	38376FXX5	April 2039
MD	3,196,000	5.00	SUP	FIX	38376FXY3	September 2039
ME	4,566,000	5.00	PAC II	FIX	38376FXZ0	September 2039
MG	1,000,000	5.00	PAC II	FIX	38376FYA4	August 2039
MH	172,000	5.00	PAC II	FIX	38376FYB2	September 2039
TA	27,128,000	5.00	SUP	FIX	38376FYC0	February 2039
TB	3,374,000	5.00	SUP	FIX	38376FYD8	April 2039
TC	10,104,000	5.00	SUP	FIX	38376FYE6	September 2039
TD	14,754,000	5.00	PAC II	FIX	38376FYF3	April 2039
TE	5,556,000	5.00	PAC II	FIX	38376FYG1	July 2039
TG	4,974,000	5.00	PAC II	FIX	38376FYH9	September 2039
TH	6,900,000	4.75	SUP	FIX	38376FYJ5	February 2039
TJ	3,250,000	5.50	SUP	FIX	38376FYK2	February 2039
TK	1,800,000	7.00	SUP	FIX	38376FYL0	February 2039
TL	7,000,000	4.50	SUP	FIX	38376FYM8	February 2039
XA(1)	14,414,000	5.00	PAC I	FIX	38376FYN6	January 2037
XB(1)	30,984,000	5.00	PAC I	FIX	38376FYP1	October 2037
XC(1)	14,466,000	5.00	PAC I	FIX	38376FYQ9	February 2038
Security Group 2						
NZ	25,000,000	5.50	SUP	FIX/Z	38376FYR7	September 2039
QA(1)	64,955,000	5.50	PAC/AD	FIX	38376FYS5	December 2038
QX	5,916,000	5.50	PAC/AD	FIX	38376FYT3	September 2039
Security Group 3						
HL(1)	45,000,000	5.00	SEQ	FIX	38376FYU0	October 2035
HV(1)	6,865,000	5.00	AD/SEQ	FIX	38376FYV8	September 2020
ZH(1)	9,434,000	5.00	SEQ	FIX/Z	38376FYW6	September 2039

(Table continued on next page)

BofA Merrill Lynch **Loop Capital Markets LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4						
NA(1)	20,000,000	5.00	PAC I	FIX	38376FYX4	March 2037
NY(1)	5,906,000	5.00	PAC I	FIX	38376FYY2	September 2039
TN	5,872,000	5.00	PAC II	FIX	38376FYZ9	September 2039
TP	6,000,000	6.00	SUP	FIX	38376FZA3	February 2039
TU	18,000,000	4.50	SUP	FIX	38376FZB1	February 2039
TV	2,000,000	6.50	SUP	FIX	38376FZC9	February 2039
TW	5,950,000	5.00	SUP	FIX	38376FZD7	February 2039
TX	2,158,000	5.00	SUP	FIX	38376FZE5	April 2039
TY	6,790,000	5.00	SUP	FIX	38376FZF2	September 2039
WA(1)	114,004,000	5.00	PAC I	FIX	38376FZG0	August 2038
WY(1)	13,320,000	5.00	PAC I	FIX	38376FZH8	September 2039
Security Group 5						
FI(1)	160,540,285	(5)	NTL (PAC/AD)	FLT/IO	38376FZJ4	August 2039
HI(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZK1	August 2039
IB(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZL9	August 2039
IC(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZM7	August 2039
ID(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZN5	August 2039
IE(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZP0	August 2039
IG(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZQ8	August 2039
IJ(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZR6	August 2039
JY	2,840,000	5.50	PAC/AD	FIX	38376FZS4	September 2039
JZ	50,000,000	5.50	SUP	FIX/Z	38376FZT2	September 2039
PO(1)	204,324,000	0.00	PAC/AD	PO	38376FZU9	August 2039
SA(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZV7	August 2039
Security Group 6						
EY(1)	22,623,975	5.50	PAC I/AD	FIX	38376FZW5	September 2039
KA(1)	64,916,775	5.50	PAC II/AD	FIX	38376FZX3	September 2039
KZ	2,475	5.50	PAC II/AD	FIX/Z	38376FZY1	September 2039
MZ	148,500,000	5.50	SUP	FIX/Z	38376FZZ8	September 2039
PA(1)	527,217,075	5.50	PAC I/AD	FIX	38376FA28	November 2038
PW(1)	30,204,900	5.50	PAC I/AD	FIX	38376FA36	May 2039
Residual						
RR	0	0.00	NPR	NPR	38376FA44	September 2039

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

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

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

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

(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

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 October 2009.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.5%	30
6	Ginnie Mae II	5.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$635,367,000	357	2	5.35%
Group 2 Trust Assets			
$ 95,871,000	346	12	6.00%
Group 3 Trust Assets			
$ 61,299,000	356	2	5.35%
Group 4 Trust Assets			
$200,000,000	357	2	5.35%
Group 5 Trust Assets			
$257,164,000	346	12	6.00%
Group 6 Trust Assets			
$793,465,200	346	12	6.00%

[1] As of September 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 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 1.00%	1.24%	1.00%	7.00%	0	0.00%
FB	LIBOR + 0.95%	1.19%	0.95%	7.00%	0	0.00%
FC	LIBOR + 0.90%	1.14%	0.90%	7.00%	0	0.00%
FD	LIBOR + 0.85%	1.09%	0.85%	7.00%	0	0.00%
FE	LIBOR + 0.80%	1.04%	0.80%	7.00%	0	0.00%
FG	LIBOR + 0.75%	0.99%	0.75%	7.00%	0	0.00%
FH	LIBOR + 0.70%	0.94%	0.70%	7.00%	0	0.00%
FI	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
FJ	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
HI	6.30% − LIBOR	0.05%	0.00%	0.05%	0	6.30%
IB	6.05% − LIBOR	0.05%	0.00%	0.05%	0	6.05%
IC	6.10% − LIBOR	0.05%	0.00%	0.05%	0	6.10%
ID	6.15% − LIBOR	0.05%	0.00%	0.05%	0	6.15%
IE	6.20% − LIBOR	0.05%	0.00%	0.05%	0	6.20%
IG	6.25% − LIBOR	0.05%	0.00%	0.05%	0	6.25%
IJ	6.35% − LIBOR	0.05%	0.00%	0.05%	0	6.35%
SA	6.00% − LIBOR	5.76%	0.00%	6.00%	0	6.00%
SB	6.05% − LIBOR	5.81%	0.00%	6.05%	0	6.05%
SC	6.10% − LIBOR	5.86%	0.00%	6.10%	0	6.10%
SD	6.15% − LIBOR	5.91%	0.00%	6.15%	0	6.15%
SE	6.20% − LIBOR	5.96%	0.00%	6.20%	0	6.20%
SG	6.25% − LIBOR	6.01%	0.00%	6.25%	0	6.25%
SH	6.30% − LIBOR	6.06%	0.00%	6.30%	0	6.30%
SJ	6.35% − LIBOR	6.11%	0.00%	6.35%	0	6.35%

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

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

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

SECURITY GROUP 1

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

1. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 37.0436331256% in the following order of priority:

i. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date, while outstanding

ii. Concurrently, to GA, GC and GD, pro rata, until retired

iii. To GL, until retired

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

b. 15.7390917186% in the following order of priority:

i. To ME, MG and MH, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

1. 20.4252352736%, sequentially, to MG and MH, in that order, while outstanding

2. 79.5747647264%, to ME, while outstanding

ii. Sequentially, to MA, MB, MC and MD, in that order, until retired

iii. To ME, MG and MH in the same manner and order of priority described in Step 2.b.i above, but without regard to their Aggregate Scheduled Principal Balance, until retired

c. 47.2172751558% in the following order of priority:

i. Sequentially, to TD, TE and TG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to TA, TH, TJ, TK and TL, pro rata, until retired

iii. Sequentially, to TB and TC, in that order, until retired

iv. Sequentially, to TD, TE and TG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

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

2. To NZ, until retired

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

SECURITY GROUP 3

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

- The ZH Accrual Amount, sequentially, to HV and ZH, in that order, until retired

- The Group 3 Principal Distribution Amount will be allocated, sequentially, to HL, HV and ZH, 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 NA, NY, WA and WY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

    a. 16.9066109770%, sequentially, to NA and NY, in that order, while outstanding

    b. 83.0933890230%, sequentially, to WA and WY, in that order, while outstanding

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

3. Concurrently, to TP, TU, TV and TW, pro rata, until retired

4. Sequentially, to TX and TY, in that order, until retired

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

6. To NA, NY, WA and WY, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

2. To JZ, until retired

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

SECURITY GROUP 6

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

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PW and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. To MZ, until retired

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

5. Sequentially, to PA, PW and EY, 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:

Class	Structuring Ranges
PAC Classes	
JY and PO (in the aggregate)	336% PSA through 550% PSA
QA and QX (in the aggregate)	100% PSA through 300% PSA
PAC I Classes	
CQ, CT, CW, HG, HY, XA, XB and XC (in the aggregate)	100% PSA through 250% PSA
NA, NY, WA and WY (in the aggregate)	120% PSA through 250% PSA
PA, PW and EY (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	
KA and KZ (in the aggregate)	175% PSA through 300% PSA
KB	130% PSA through 250% PSA
ME, MG and MH (in the aggregate)	125% PSA through 250% PSA
TD, TE and TG (in the aggregate)	125% PSA through 205% PSA
TN	133% 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:

Class	Original Class Notional Balance	Represents Approximately
BI	$135,018,400	40% of CQ,CT,CW and XA (PAC I Classes) (in the aggregate)
CI	115,844,400	60% of CQ (PAC I Class)
EI	253,373,625	45.4545454545% of PA and PW (PAC I/AD Classes) (in the aggregate)
FI	160,540,285	78.5714285714% of PO (PAC/AD Class)
HI	160,540,285	78.5714285714% of PO (PAC/AD Class)
IB	160,540,285	78.5714285714% of PO (PAC/AD Class)
IC	160,540,285	78.5714285714% of PO (PAC/AD Class)
ID	160,540,285	78.5714285714% of PO (PAC/AD Class)
IE	160,540,285	78.5714285714% of PO (PAC/AD Class)
IG	160,540,285	78.5714285714% of PO (PAC/AD Class)
IH	18,000,000	40% of HL (SEQ Class)
IJ	160,540,285	78.5714285714% of PO (PAC/AD Class)
JI	204,324,000	100% of PO (PAC/AD Class)
KI	29,507,625	45.4545454545% of KA (PAC II/AD Class)
LI	147,412,000	40% of CQ,CT,CW,XA and XB (PAC I Classes) (in the aggregate)
NI	8,000,000	40% of NA (PAC I Class)
PI	239,644,125	45.4545454545% of PA (PAC I/AD Class)
QI	29,525,000	45.4545454545% of QA (PAC/AD Class)
SA	160,540,285	78.5714285714% of PO (PAC/AD Class)
SB	160,540,285	78.5714285714% of PO (PAC/AD Class)
SC	160,540,285	78.5714285714% of PO (PAC/AD Class)
SD	160,540,285	78.5714285714% of PO (PAC/AD Class)
SE	160,540,285	78.5714285714% of PO (PAC/AD Class)
SG	160,540,285	78.5714285714% of PO (PAC/AD Class)
SH	160,540,285	78.5714285714% of PO (PAC/AD Class)
SJ	160,540,285	78.5714285714% of PO (PAC/AD Class)
TI	11,178,300	30% of CT (PAC I Class)
WI	45,601,600	40% of WA (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 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)								
CQ	$193,074,000	BA	$337,546,000	PAC I	5.00%	FIX	38376FA51	January 2037
CT	37,261,000	BC	337,546,000	PAC I	3.00	FIX	38376FA69	January 2037
CW	92,797,000	BD	337,546,000	PAC I	3.25	FIX	38376FA77	January 2037
XA	14,414,000	BE	337,546,000	PAC I	3.50	FIX	38376FA85	January 2037
		BG	337,546,000	PAC I	3.75	FIX	38376FA93	January 2037
		BH	337,546,000	PAC I	4.00	FIX	38376FB27	January 2037
		BI	135,018,400	NTL (PAC I)	5.00	FIX/IO	38376FB35	January 2037
		BL	337,546,000	PAC I	4.25	FIX	38376FB43	January 2037
		BM	337,546,000	PAC I	4.50	FIX	38376FB50	January 2037
		BN	337,546,000	PAC I	4.75	FIX	38376FB68	January 2037
		BP	337,546,000	PAC I	3.50	FIX	38376FB76	January 2037
Combination 2(6)								
CQ	$193,074,000	LA	$368,530,000	PAC I	5.00%	FIX	38376FB84	October 2037
CT	37,261,000	LB	368,530,000	PAC I	3.00	FIX	38376FB92	October 2037
CW	92,797,000	LC	368,530,000	PAC I	3.25	FIX	38376FC26	October 2037
XA	14,414,000	LD	368,530,000	PAC I	3.50	FIX	38376FC34	October 2037
XB	30,984,000	LE	368,530,000	PAC I	3.75	FIX	38376FC42	October 2037
		LG	368,530,000	PAC I	4.00	FIX	38376FC59	October 2037
		LH	368,530,000	PAC I	4.25	FIX	38376FC67	October 2037
		LI	147,412,000	NTL (PAC I)	5.00	FIX/IO	38376FC75	October 2037
		LJ	368,530,000	PAC I	4.50	FIX	38376FC83	October 2037
		LM	368,530,000	PAC I	4.75	FIX	38376FC91	October 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 3(6)								
CQ	$193,074,000	CA	$193,074,000	PAC I	2.00%	FIX	38376FD25	January 2033
		CB	193,074,000	PAC I	2.50	FIX	38376FD33	January 2033
		CD	193,074,000	PAC I	3.00	FIX	38376FD41	January 2033
		CE	193,074,000	PAC I	3.50	FIX	38376FD58	January 2033
		CG	193,074,000	PAC I	4.00	FIX	38376FD66	January 2033
		CH	193,074,000	PAC I	4.50	FIX	38376FD74	January 2033
		CI	115,844,400	NTL (PAC I)	5.00	FIX/IO	38376FD82	January 2033
Combination 4(6)								
CT	$ 37,261,000	CJ	$ 37,261,000	PAC I	3.50%	FIX	38376FD90	February 2034
		CK	37,261,000	PAC I	4.00	FIX	38376FE24	February 2034
		CL	37,261,000	PAC I	4.50	FIX	38376FE32	February 2034
		TI	11,178,300	NTL (PAC I)	5.00	FIX/IO	38376FE40	February 2034
Combination 5								
CQ	$193,074,000	P	$455,687,000	PAC I	5.00%	FIX	38376FE57	September 2039
CT	37,261,000							
CW	92,797,000							
HG	37,641,000							
HY	35,050,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 6								
HG	$ 37,641,000	BY	$118,141,000	PAC I	5.00%	FIX	38376FE65	September 2039
HY	35,050,000							
XB	30,984,000							
XC	14,466,000							

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								
HG	$ 37,641,000	LY	$ 87,157,000	PAC I	5.00%	FIX	38376FE73	September 2039
HY	35,050,000							
XC	14,466,000							
Combination 8								
CT	$ 37,261,000	HB	$227,563,000	PAC I	5.00%	FIX	38376FE81	January 2039
CW	92,797,000							
HG	37,641,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 9								
HG	$ 37,641,000	CX	$ 72,691,000	PAC I	5.00%	FIX	38376FE99	September 2039
HY	35,050,000							
Combination 10								
XA	$ 14,414,000	CY	$ 59,864,000	PAC I	5.00%	FIX	38376FF23	February 2038
XB	30,984,000							
XC	14,466,000							

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 2								
Combination 11(6)								
QA	$ 64,955,000	QB	$ 64,955,000	PAC/AD	3.00%	FIX	38376FF31	December 2038
		QD	64,955,000	PAC/AD	3.50	FIX	38376FF49	December 2038
		QG	64,955,000	PAC/AD	4.00	FIX	38376FF56	December 2038
		QI	29,525,000	NTL (PAC/AD)	5.50	FIX/IO	38376FF64	December 2038
		QJ	64,955,000	PAC/AD	4.50	FIX	38376FF72	December 2038
		QM	64,955,000	PAC/AD	5.00	FIX	38376FF80	December 2038
		QP	64,955,000	PAC/AD	3.50	FIX	38376FF98	December 2038
Security Group 3								
Combination 12(6)								
HL	$ 45,000,000	HJ	$ 45,000,000	SEQ	3.00%	FIX	38376FG22	October 2035
		HM	45,000,000	SEQ	3.50	FIX	38376FG30	October 2035
		HN	45,000,000	SEQ	4.00	FIX	38376FG48	October 2035
		HW	45,000,000	SEQ	4.50	FIX	38376FG55	October 2035
		IH	18,000,000	NTL (SEQ)	5.00	FIX/IO	38376FG63	October 2035
Combination 13								
HV	$ 6,865,000	HX	$ 16,299,000	SEQ	5.00%	FIX	38376FG71	September 2039
ZH	9,434,000							
Security Group 4								
Combination 14(6)								
NA	$ 20,000,000	NB	$ 20,000,000	PAC I	3.00%	FIX	38376FG89	March 2037
		NG	20,000,000	PAC I	4.00	FIX	38376FH21	March 2037
		NI	8,000,000	NTL (PAC I)	5.00	FIX/IO	38376FH47	March 2037
		NJ	20,000,000	PAC I	4.50	FIX	38376FH39	March 2037
		NP	20,000,000	PAC I	3.50	FIX	38376FG97	March 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 15(6)								
WA	$114,004,000	WB	$114,004,000	PAC I	3.00%	FIX	38376FH54	August 2038
		WC	114,004,000	PAC I	3.25	FIX	38376FH62	August 2038
		WD	114,004,000	PAC I	3.50	FIX	38376FH70	August 2038
		WE	114,004,000	PAC I	3.75	FIX	38376FH88	August 2038
		WG	114,004,000	PAC I	4.00	FIX	38376FH96	August 2038
		WH	114,004,000	PAC I	4.25	FIX	38376FJ29	August 2038
		WI	45,601,600	NTL (PAC I)	5.00	FIX/IO	38376FJ52	August 2038
		WJ	114,004,000	PAC I	4.50	FIX	38376FJ37	August 2038
		WL	114,004,000	PAC I	4.75	FIX	38376FJ45	August 2038
Combination 16								
NY	$ 5,906,000	NX	$ 19,226,000	PAC I	5.00%	FIX	38376FJ60	September 2039
WY	13,320,000							
Security Group 5								
Combination 17								
FI	$160,540,285	FH	$160,540,285	PAC/AD	(5)	FLT	38376FJ78	August 2039
IJ	160,540,285							
PO	160,540,285							
Combination 18								
FI	$160,540,285	FG	$160,540,285	PAC/AD	(5)	FLT	38376FJ86	August 2039
HI	160,540,285							
IJ	160,540,285							
PO	160,540,285							

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	$160,540,285	FE	$160,540,285	PAC/AD	(5)	FLT	38376FJ94	August 2039
HI	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 20								
FI	$160,540,285	FD	$160,540,285	PAC/AD	(5)	FLT	38376FK27	August 2039
HI	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 21								
FI	$160,540,285	FC	$160,540,285	PAC/AD	(5)	FLT	38376FK35	August 2039
HI	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							

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								
FI	$160,540,285	FB	$160,540,285	PAC/AD	(5)	FLT	38376FK43	August 2039
HI	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 23								
FI	$160,540,285	FA	$160,540,285	PAC/AD	(5)	FLT	38376FK50	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 24								
IB	$160,540,285	SB	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK68	August 2039
SA	160,540,285							
Combination 25								
IB	$160,540,285	SC	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK76	August 2039
IC	160,540,285							
SA	160,540,285							

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								
IB	$160,540,285	SD	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK84	August 2039
IC	160,540,285							
ID	160,540,285							
SA	160,540,285							
Combination 27								
IB	$160,540,285	SE	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK92	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
SA	160,540,285							
Combination 28								
IB	$160,540,285	SG	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL26	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							
Combination 29								
HI	$160,540,285	SH	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL34	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							

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 30								
HI	$160,540,285	SJ	$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL42	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 31								
FI	$ 87,567,428	JB	$204,324,000	PAC/AD	3.00%	FIX	38376FL59	August 2039
HI	87,567,428							
IB	87,567,428							
IC	87,567,428							
ID	87,567,428							
IE	87,567,428							
IG	87,567,428							
IJ	87,567,428							
PO	204,324,000							
SA	87,567,428							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 32								
FI	$102,161,998	JC	$204,324,000	PAC/AD	3.50%	FIX	38376FL67	August 2039
HI	102,161,998							
IB	102,161,998							
IC	102,161,998							
ID	102,161,998							
IE	102,161,998							
IG	102,161,998							
IJ	102,161,998							
PO	204,324,000							
SA	102,161,998							
Combination 33								
FI	$116,756,570	JD	$204,324,000	PAC/AD	4.00%	FIX	38376FL75	August 2039
HI	116,756,570							
IB	116,756,570							
IC	116,756,570							
ID	116,756,570							
IE	116,756,570							
IG	116,756,570							
IJ	116,756,570							
PO	204,324,000							
SA	116,756,570							

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 34								
FI	$131,351,140	JE	$204,324,000	PAC/AD	4.50%	FIX	38376FL83	August 2039
HI	131,351,140							
IB	131,351,140							
IC	131,351,140							
ID	131,351,140							
IE	131,351,140							
IG	131,351,140							
IJ	131,351,140							
PO	204,324,000							
SA	131,351,140							
Combination 35								
FI	$145,945,712	JG	$204,324,000	PAC/AD	5.00%	FIX	38376FL91	August 2039
HI	145,945,712							
IB	145,945,712							
IC	145,945,712							
ID	145,945,712							
IE	145,945,712							
IG	145,945,712							
IJ	145,945,712							
PO	204,324,000							
SA	145,945,712							

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 36								
FI	$160,540,285	JH	$204,324,000	PAC/AD	5.50%	FIX	38376FM25	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	204,324,000							
SA	160,540,285							
Combination 37								
FI	$160,540,285	JI	$204,324,000	NTL (PAC/AD)	5.50%	FIX/IO	38376FM33	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 38								
FI	$160,540,285	FJ	$160,540,285	PAC/AD	(5)	FLT	38376FM41	August 2039
PO	160,540,285							

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 39(6)								
PA	$527,217,075	PB	$527,217,075	PAC I/AD	3.00%	FIX	38376FM58	November 2038
		PC	527,217,075	PAC I/AD	3.25	FIX	38376FM66	November 2038
		PD	527,217,075	PAC I/AD	3.50	FIX	38376FM74	November 2038
		PE	527,217,075	PAC I/AD	3.75	FIX	38376FM82	November 2038
		PG	527,217,075	PAC I/AD	4.00	FIX	38376FM90	November 2038
		PH	527,217,075	PAC I/AD	4.25	FIX	38376FN24	November 2038
		PI	239,644,125	NTL (PAC I/AD)	5.50	FIX/IO	38376FN32	November 2038
		PJ	527,217,075	PAC I/AD	4.50	FIX	38376FN40	November 2038
		PL	527,217,075	PAC I/AD	4.75	FIX	38376FN57	November 2038
		PM	527,217,075	PAC I/AD	5.00	FIX	38376FN65	November 2038
		PN	527,217,075	PAC I/AD	5.25	FIX	38376FN73	November 2038
Combination 40(6)								
PA	$527,217,075	EA	$557,421,975	PAC I/AD	5.50%	FIX	38376FN81	May 2039
PW	30,204,900	EB	557,421,975	PAC I/AD	3.00	FIX	38376FN99	May 2039
		EC	557,421,975	PAC I/AD	3.25	FIX	38376FP22	May 2039
		EG	557,421,975	PAC I/AD	3.50	FIX	38376FP30	May 2039
		EH	557,421,975	PAC I/AD	3.75	FIX	38376FP48	May 2039
		EI	253,373,625	NTL (PAC I/AD)	5.50	FIX/IO	38376FP55	May 2039
		EJ	557,421,975	PAC I/AD	4.00	FIX	38376FP63	May 2039
		EL	557,421,975	PAC I/AD	4.25	FIX	38376FP71	May 2039
		EM	557,421,975	PAC I/AD	4.50	FIX	38376FP89	May 2039
		EN	557,421,975	PAC I/AD	4.75	FIX	38376FP97	May 2039
		EP	557,421,975	PAC I/AD	5.00	FIX	38376FQ21	May 2039
		ET	557,421,975	PAC I/AD	5.25	FIX	38376FQ39	May 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 41(6)								
KA	$ 64,916,775	KC	$ 64,916,775	PAC II/AD	3.00%	FIX	38376FQ47	September 2039
		KD	64,916,775	PAC II/AD	3.25	FIX	38376FQ54	September 2039
		KE	64,916,775	PAC II/AD	3.50	FIX	38376FQ62	September 2039
		KG	64,916,775	PAC II/AD	3.75	FIX	38376FQ70	September 2039
		KH	64,916,775	PAC II/AD	4.00	FIX	38376FQ88	September 2039
		KI	29,507,625	NTL (PAC II/AD)	5.50	FIX/IO	38376FQ96	September 2039
		KJ	64,916,775	PAC II/AD	4.25	FIX	38376FR20	September 2039
		KL	64,916,775	PAC II/AD	4.50	FIX	38376FR38	September 2039
		KM	64,916,775	PAC II/AD	4.75	FIX	38376FR46	September 2039
		KN	64,916,775	PAC II/AD	5.00	FIX	38376FR53	September 2039
		KP	64,916,775	PAC II/AD	5.25	FIX	38376FR61	September 2039
Combination 42								
EY	$ 22,623,975	PY	$ 52,828,875	PAC I/AD	5.50%	FIX	38376FR79	September 2039
PW	30,204,900							
Combination 43								
EY	$ 22,623,975	E	$580,045,950	PAC I/AD	5.50%	FIX	38376FR87	September 2039
PA	527,217,075							
PW	30,204,900							

(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, 2, 3, 4, 11, 12, 14, 15, 39, 40 and 41, various subcombinations are permitted. *See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

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

$2,069,909,629
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-076

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 September 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						
JA	$ 11,997,154	4.50%	SC/SEQ	FIX	38376CYB9	July 2039
JB	2,099,502	4.50	SC/SEQ	FIX	38376CYC7	July 2039
JC	899,787	4.50	SC/SEQ	FIX	38376CYD5	July 2039
Security Group 2						
PB	2,117,812	5.50	PAC/AD	FIX	38376CYE3	September 2039
PZ	10,000,000	5.50	SUP	FIX/Z	38376CYF0	September 2039
VF(1)	25,088,335	(5)	PAC/AD	FLT	38376CYG8	June 2039
VS(1)	25,088,335	(5)	NTL (PAC/AD)	INV/IO	38376CYH6	June 2039
WA(1)	50,176,671	4.50	PAC/AD	FIX	38376CYJ2	June 2039
Security Group 3						
DA	4,800,000	4.75	SUP	FIX	38376CYK9	March 2039
DB	1,600,000	7.00	SUP	FIX	38376CYL7	March 2039
DC	4,000,000	4.50	SUP	FIX	38376CYM5	March 2039
DE	9,000,000	5.00	SUP	FIX	38376CYN3	December 2038
DG	1,000,000	5.00	SUP	FIX	38376CYP8	March 2039
DH	23,487,890	5.00	SUP	FIX	38376CYQ6	March 2039
TA	14,600,000	5.00	SUP	FIX	38376CYR4	March 2039
TB	11,814,666	5.00	SUP	FIX	38376CYS2	September 2039
UA(1)	205,402,719	5.00	PAC	FIX	38376CYT0	August 2038
UB	24,294,725	5.00	PAC	FIX	38376CYU7	September 2039
Security Group 4						
FA	150,000,000	(5)	PT	FLT	38376CYV5	September 2039
PC	85,274,708	4.00	PAC	FIX	38376CYW3	March 2039
PD	3,822,627	4.50	PAC	FIX	38376CYX1	September 2039
PI	7,106,225	6.00	NTL (PAC)	FIX/IO	38376CYY9	March 2039
SB	85,203,792	(5)	NTL (PT)	INV/IO	38376CYZ6	September 2039
SC	64,796,208	(5)	NTL (PT)	INV/IO	38376CZA0	September 2039
TX	10,902,665	4.50	SUP	FIX	38376CZB8	September 2039
Security Group 5						
C	37,005,562	5.00	SEQ	FIX	38376CZC6	September 2039
NA	40,000,000	5.00	SEQ	FIX	38376CZD4	March 2036
NC	30,000,000	5.00	SEQ	FIX	38376CZE2	March 2036
NE	48,700,000	5.00	SEQ	FIX	38376CZF9	March 2036
Security Group 6						
BP	75,000,000	4.00	PAC/AD	FIX	38376CZG7	June 2039
BZ	37,816,518	5.50	SUP	FIX/Z	38376CZH5	September 2039
CB	6,389,262	5.50	PAC/AD	FIX	38376CZJ1	September 2039
FK(1)	131,250,000	(5)	PAC/AD	FLT	38376CZK8	June 2039
PA	100,000,000	4.00	PAC/AD	FIX	38376CZL6	June 2039
SK(1)	131,250,000	(5)	NTL (PAC/AD)	INV/IO	38376CZM4	June 2039
Security Group 7						
XA	425,664	5.50	PAC/AD	FIX	38376CZN2	September 2039
XF	75,000,000	(5)	PAC/AD	FLT	38376CZP7	September 2039
XP(1)	75,000,000	4.00	PAC/AD	FIX	38376CZQ5	September 2039
XS	75,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CZR3	September 2039
XZ	22,027,882	5.50	SUP	FIX/Z	38376CZS1	September 2039
Security Group 8						
GA	9,969,590	4.50	SUP	FIX	38376CZT9	May 2039
GB	2,641,692	4.50	SUP	FIX	38376CZU6	September 2039
GC(1)	70,098,202	4.00	PAC	FIX	38376CZV4	May 2039
GD	2,290,516	4.50	PAC	FIX	38376CZW2	September 2039
GI(1)	6,372,563	5.50	NTL (PAC)	FIX/IO	38376CZX0	May 2039
GQ	5,000,000	4.50	SUP	FIX	38376CZY8	May 2039
LF(1)	60,000,000	(5)	PT	FLT	38376CZZ5	September 2039
LS(1)	60,000,000	(5)	NTL (PT)	INV/IO	38376CA25	September 2039
Security Group 9						
LA	4,169,587	4.50	SC/SEQ	FIX	38376CA33	June 2039
LB	735,809	4.50	SC/SEQ	FIX	38376CA41	June 2039
Security Group 10						
MB(1)	174,848,040	5.00	SEQ	FIX	38376CA66	September 2039
ME	100,000,000	4.00	SEQ	FIX	38376CK81	March 2035
MI	81,832,408	5.00	NTL (SEQ)	FIX/IO	38376CL31	March 2035
MK	134,010,084	4.00	SEQ	FIX	38376CM55	March 2035
ML	100,000,000	4.00	SEQ	FIX	38376CM63	March 2035
MN	75,151,960	4.00	SEQ	FIX	38376CM71	March 2035
Residual						
RR	0	0.00	NPR	NPR	38376CA74	September 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.*

Goldman, Sachs & Co. **Loop Capital Markets LLC**

The date of this Offering Circular Supplement is September 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: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

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

Trust Assets:

Trust Asset Group or Subgroup[2]	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.0%	30
4A	Ginnie Mae I	6.0%	30
4B	Ginnie Mae I	6.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	5.5%	30
7	Ginnie Mae I	5.5%	30
8	Ginnie Mae I	5.5%	30
9	Underlying Certificate	(1)	(1)
10	Ginnie Mae II	5.0%	30

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

(2) The Group 4 Trust Assets consist of two subgroups, Subgroup 4A and Subgroup 4B (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 2, 3, 4, 5, 6, 7, 8 and 10 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 2 Trust Assets			
$ 87,382,818	348	12	5.95%
Group 3 Trust Assets			
$300,000,000	358	2	5.40%
Subgroup 4A Trust Assets			
$142,006,320	271	81	6.50%
Subgroup 4B Trust Assets			
$107,993,680	340	16	6.50%
Group 5 Trust Assets			
$155,705,562	357	3	5.50%
Group 6 Trust Assets			
$350,455,780	285	75	6.00%
Group 7 Trust Assets			
$172,453,546	285	75	6.00%
Group 8 Trust Assets			
$150,000,000	285	75	6.00%
Group 10 Trust Assets			
$584,010,084	357	3	5.50%

[1] As of September 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 5 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 5, 6, 7, 8 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 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
AF	LIBOR + 0.70%	0.944%	0.70%	7.00%	0	0.00%
AS	6.30% − LIBOR	6.056%	0.00%	6.30%	0	6.30%
BF	LIBOR + 0.75%	0.994%	0.75%	7.00%	0	0.00%
BS	6.25% − LIBOR	6.006%	0.00%	6.25%	0	6.25%
CF	LIBOR + 0.80%	1.044%	0.80%	7.00%	0	0.00%
CS	6.20% − LIBOR	5.956%	0.00%	6.20%	0	6.20%
DF	LIBOR + 0.85%	1.094%	0.85%	7.00%	0	0.00%
DS	6.15% − LIBOR	5.906%	0.00%	6.15%	0	6.15%
EF	LIBOR + 0.95%	1.194%	0.95%	7.00%	0	0.00%
ES	6.05% − LIBOR	5.806%	0.00%	6.05%	0	6.05%
FA	LIBOR + 0.90%	1.153%	0.90%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.849%	0.60%	7.50%	0	0.00%
FE	LIBOR + 0.70%	0.949%	0.70%	7.50%	0	0.00%
FG	LIBOR + 0.55%	0.799%	0.55%	7.50%	0	0.00%
FH	LIBOR + 0.50%	0.749%	0.50%	7.50%	0	0.00%
FJ	LIBOR + 0.65%	0.899%	0.65%	7.50%	0	0.00%
FK	LIBOR + 0.75%	0.999%	0.75%	7.50%	0	0.00%
GF	LIBOR + 0.90%	1.144%	0.90%	7.00%	0	0.00%
GS	6.10% − LIBOR	5.856%	0.00%	6.10%	0	6.10%
HF	LIBOR + 1.00%	1.244%	1.00%	7.00%	0	0.00%
HS	6.00% − LIBOR	5.756%	0.00%	6.00%	0	6.00%
KF	LIBOR + 1.05%	1.294%	1.05%	7.00%	0	0.00%
KS	5.95% − LIBOR	5.706%	0.00%	5.95%	0	5.95%
LF	LIBOR + 1.10%	1.344%	1.10%	7.00%	0	0.00%
LS	5.90% − LIBOR	5.656%	0.00%	5.90%	0	5.90%
MF	LIBOR + 0.60%	0.861%	0.60%	7.50%	0	0.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
MS	6.90% − LIBOR	6.639%	0.00%	6.90%	0	6.90%
NF	LIBOR + 0.65%	0.911%	0.65%	7.50%	0	0.00%
NS	6.85% − LIBOR	6.589%	0.00%	6.85%	0	6.85%
QF	LIBOR + 0.70%	0.961%	0.70%	7.50%	0	0.00%
QS	6.80% − LIBOR	6.539%	0.00%	6.80%	0	6.80%
SA	6.90% − LIBOR	6.651%	0.00%	6.90%	0	6.90%
SB	6.10% − LIBOR	5.847%	0.00%	6.10%	0	6.10%
SC	6.10% − LIBOR	5.847%	0.00%	6.10%	0	6.10%
SE	6.80% − LIBOR	6.551%	0.00%	6.80%	0	6.80%
SG	6.95% − LIBOR	6.701%	0.00%	6.95%	0	6.95%
SH	7.00% − LIBOR	6.751%	0.00%	7.00%	0	7.00%
SJ	6.85% − LIBOR	6.601%	0.00%	6.85%	0	6.85%
SK	6.75% − LIBOR	6.501%	0.00%	6.75%	0	6.75%
TF	LIBOR + 0.80%	1.061%	0.80%	7.50%	0	0.00%
TS	6.70% − LIBOR	6.439%	0.00%	6.70%	0	6.70%
VF	LIBOR + 0.90%	1.161%	0.90%	7.50%	0	0.00%
VS	6.60% − LIBOR	6.339%	0.00%	6.60%	0	6.60%
WF	LIBOR + 0.75%	1.011%	0.75%	7.50%	0	0.00%
WS	6.75% − LIBOR	6.489%	0.00%	6.75%	0	6.75%
XF	LIBOR + 0.80%	1.054%	0.80%	7.00%	0	0.00%
XS	6.20% − LIBOR	5.946%	0.00%	6.20%	0	6.20%
YF	LIBOR + 0.85%	1.111%	0.85%	7.50%	0	0.00%
YS	6.65% − LIBOR	6.389%	0.00%	6.65%	0	6.65%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, sequentially, to JA, JB and JC, in that order, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

    a. Concurrently, to VF and WA, pro rata, until retired

b. To PB, until retired

2. To PZ, until retired

3. To the Group 2 PAC 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 in the following order of priority:

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

2. Concurrently, as follows:

a. 82.9024435657% concurrently, to DA, DB, DC, DH and TA, pro rata, until retired

b. 17.0975564343% sequentially, to DE and DG, in that order, until retired

3. To TB, until retired

4. Sequentially, to UA and UB, 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. 60% to FA, until retired

2. 40% in the following order of priority:

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

b. To TX, until retired

c. Sequentially, to PC and PD, 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. Concurrently, to NA, NC and NE, pro rata, until retired

2. To C, until retired

SECURITY GROUP 6

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

1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to BP, FK and PA, pro rata, until retired

b. To CB, until retired

2. To BZ, until retired

3. To the Group 6 PAC Classes, in the same manner and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the XZ 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, to XF and XP, pro rata, until retired

   b. To XA, until retired

2. To XZ, until retired

3. To the Group 7 PAC Classes, in the same manner and priority described in step 1., 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. 40% to LF, until retired

2. 60% in the following order of priority:

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

   b. Concurrently, to GA and GQ, pro rata, until retired

   c. To GB, until retired

   d. Sequentially, to GC and GD, 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, sequentially, to LA and LB, in that order, 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") will be allocated in the following order of priority:

1. Concurrently, to ME, MK, ML and MN, pro rata, until retired

2. To MB, 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:

Class	Structuring Ranges
BP, CB, FK and PA (in the aggregate)	300% PSA through 400% PSA
GC and GD (in the aggregate)	200% PSA through 350% PSA
PB, VF and WA (in the aggregate)	375% PSA through 500% PSA
PC and PD (in the aggregate)	300% PSA through 400% PSA
UA and UB (in the aggregate)	120% PSA through 250% PSA
XA, XF and XP (in the aggregate)	230% PSA through 330% 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 Principal Balance of the related Trust Asset Subgroups indicated:

Class	Original Class Notional Balance	Represents Approximately
AS	$ 60,000,000	100% of LF (PT Class)
BI	13,684,546	27.2727272727% of WA (PAC/AD Class)
BS	60,000,000	100% of LF (PT Class)
CS	60,000,000	100% of LF (PT Class)
DS	60,000,000	100% of LF (PT Class)
ES	60,000,000	100% of LF (PT Class)
GI	6,372,563	9.0909090909% of GC (PAC Class)
GS	60,000,000	100% of LF (PT Class)
HI	12,745,127	18.1818181818% of GC (PAC Class)
HS	60,000,000	100% of LF (PT Class)
IO	82,161,087	40% of UA (PAC Class)
KS	60,000,000	100% of LF (PT Class)
LS	60,000,000	100% of LF (PT Class)
MI	81,832,408	20% of ME, MK, ML and MN (in the aggregate) (SEQ Classes)
MS	25,088,335	100% of VF (PAC/AD Class)
NI	17,484,804	10% of MB (SEQ Class)
NS	25,088,335	100% of VF (PAC/AD Class)
PI	7,106,225	8.3333333333% of PC (PAC Class)
QS	25,088,335	100% of VF (PAC/AD Class)
SA	131,250,000	100% of FK (PAC/AD Class)
SB	85,203,792	60% of the Subgroup 4A Trust Assets
SC	64,796,208	60% of the Subgroup 4B Trust Assets
SE	131,250,000	100% of FK (PAC/AD Class)
SG	131,250,000	100% of FK (PAC/AD Class)
SH	131,250,000	100% of FK (PAC/AD Class)
SJ	131,250,000	100% of FK (PAC/AD Class)
SK	131,250,000	100% of FK (PAC/AD Class)
TS	25,088,335	100% of VF (PAC/AD Class)
VS	25,088,335	100% of VF (PAC/AD Class)
WS	25,088,335	100% of VF (PAC/AD Class)
XI	13,636,363	18.1818181818% of XP (PAC/AD Class)
XS	75,000,000	100% of XF (PAC/AD Class)
YS	25,088,335	100% of VF (PAC/AD Class)

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

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

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 2								
Combination 1(6)								
WA	$ 50,176,671	BA	$ 50,176,671	PAC/AD	3.00%	FIX	38376CA82	June 2039
		BC	50,176,671	PAC/AD	3.25	FIX	38376CA90	June 2039
		BD	50,176,671	PAC/AD	3.50	FIX	38376CB24	June 2039
		BE	50,176,671	PAC/AD	3.75	FIX	38376CB32	June 2039
		BG	50,176,671	PAC/AD	4.00	FIX	38376CB40	June 2039
		BH	50,176,671	PAC/AD	4.25	FIX	38376CB57	June 2039
		BI	13,684,546	NTL (PAC/AD)	5.50	FIX/IO	38376CB65	June 2039
		BJ	50,176,671	PAC/AD	4.50	FIX	38376CB73	June 2039
Combination 2								
VF	$ 25,088,335	MF	$ 25,088,335	PAC/AD	(5)	FLT	38376CB81	June 2039
VS	25,088,335	MS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CB99	June 2039
Combination 3								
VF	$ 25,088,335	NF	$ 25,088,335	PAC/AD	(5)	FLT	38376CC23	June 2039
VS	25,088,335	NS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CC31	June 2039
Combination 4								
VF	$ 25,088,335	QF	$ 25,088,335	PAC/AD	(5)	FLT	38376CC49	June 2039
VS	25,088,335	QS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CC56	June 2039
Combination 5								
VF	$ 25,088,335	WF	$ 25,088,335	PAC/AD	(5)	FLT	38376CC64	June 2039
VS	25,088,335	WS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CC72	June 2039
Combination 6								
VF	$ 25,088,335	TF	$ 25,088,335	PAC/AD	(5)	FLT	38376CC80	June 2039
VS	25,088,335	TS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CC98	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
VF	$ 25,088,335	YF	$ 25,088,335	PAC/AD	(5)	FLT	38376CD22	June 2039
VS	25,088,335	YS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376CD30	June 2039
Security Group 3								
Combination 8(6)								
UA	$205,402,719	IO	$ 82,161,087	NTL (PAC)	5.00%	FIX/IO	38376CD48	August 2038
		UC	205,402,719	PAC	3.00	FIX	38376CD55	August 2038
		UD	205,402,719	PAC	3.25	FIX	38376CD63	August 2038
		UE	205,402,719	PAC	3.50	FIX	38376CD71	August 2038
		UF	205,402,719	PAC	3.75	FIX	38376CD89	August 2038
		UG	205,402,719	PAC	4.00	FIX	38376CD97	August 2038
		UH	205,402,719	PAC	4.25	FIX	38376CE21	August 2038
		UJ	205,402,719	PAC	4.50	FIX	38376CE39	August 2038
		UK	205,402,719	PAC	4.75	FIX	38376CE47	August 2038
		UL	205,402,719	PAC	5.00	FIX	38376CE54	August 2038
Security Group 6								
Combination 9								
FK	$131,250,000	FE	$131,250,000	PAC/AD	(5)	FLT	38376CE62	June 2039
SK	131,250,000	SE	131,250,000	NTL (PAC/AD)	(5)	INV/IO	38376CE70	June 2039
Combination 10								
FK	$131,250,000	FB	$131,250,000	PAC/AD	(5)	FLT	38376CE88	June 2039
SK	131,250,000	SA	131,250,000	NTL (PAC/AD)	(5)	INV/IO	38376CE96	June 2039
Combination 11								
FK	$131,250,000	FG	$131,250,000	PAC/AD	(5)	FLT	38376CF20	June 2039
SK	131,250,000	SG	131,250,000	NTL (PAC/AD)	(5)	INV/IO	38376CF38	June 2039
Combination 12								
FK	$131,250,000	FH	$131,250,000	PAC/AD	(5)	FLT	38376CF46	June 2039
SK	131,250,000	SH	131,250,000	NTL (PAC/AD)	(5)	INV/IO	38376CF53	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
FK	$131,250,000	FJ	$131,250,000	PAC/AD	(5)	FLT	38376CF61	June 2039
SK	131,250,000	SJ	131,250,000	NTL (PAC/AD)	(5)	INV/IO	38376CF79	June 2039
Security Group 7								
Combination 14(6)								
XP	$ 75,000,000	XB	$ 75,000,000	PAC/AD	3.00%	FIX	38376CF87	September 2039
		XC	75,000,000	PAC/AD	3.25	FIX	38376CF95	September 2039
		XD	75,000,000	PAC/AD	3.50	FIX	38376CG29	September 2039
		XE	75,000,000	PAC/AD	3.75	FIX	38376CG37	September 2039
		XG	75,000,000	PAC/AD	4.00	FIX	38376CG45	September 2039
		XI	13,636,363	NTL (PAC/AD)	5.50	FIX/IO	38376CG52	September 2039
Security Group 8								
Combination 15(6)								
GC	$ 70,098,202	GJ	$ 70,098,202	PAC	3.00%	FIX	38376CG60	May 2039
		GK	70,098,202	PAC	3.25	FIX	38376CG78	May 2039
		GL	70,098,202	PAC	3.50	FIX	38376CG86	May 2039
		GM	70,098,202	PAC	3.75	FIX	38376CG94	May 2039
		GN	70,098,202	PAC	4.00	FIX	38376CH28	May 2039
		HI	12,745,127	NTL (PAC)	5.50	FIX/IO	38376CH36	May 2039
Combination 16								
GC	$ 70,098,202	GE	$ 70,098,202	PAC	4.50%	FIX	38376CH44	May 2039
GI	6,372,563							
Combination 17								
LF	$ 60,000,000	GH	$ 60,000,000	PT	7.00%	FIX	38376CH51	September 2039
LS	60,000,000							
Combination 18								
LF	$ 60,000,000	AF	$ 60,000,000	PT	(5)	FLT	38376CH69	September 2039
LS	60,000,000	AS	60,000,000	NTL (PT)	(5)	INV/IO	38376CH77	September 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
LF	$ 60,000,000	BF	$ 60,000,000	PT	(5)	FLT	38376CH85	September 2039
LS	60,000,000	BS	60,000,000	NTL (PT)	(5)	INV/IO	38376CH93	September 2039
Combination 20								
LF	$ 60,000,000	CF	$ 60,000,000	PT	(5)	FLT	38376CJ26	September 2039
LS	60,000,000	CS	60,000,000	NTL (PT)	(5)	INV/IO	38376CJ34	September 2039
Combination 21								
LF	$ 60,000,000	DF	$ 60,000,000	PT	(5)	FLT	38376CJ42	September 2039
LS	60,000,000	DS	60,000,000	NTL (PT)	(5)	INV/IO	38376CJ59	September 2039
Combination 22								
LF	$ 60,000,000	EF	$ 60,000,000	PT	(5)	FLT	38376CJ67	September 2039
LS	60,000,000	ES	60,000,000	NTL (PT)	(5)	INV/IO	38376CJ75	September 2039
Combination 23								
LF	$ 60,000,000	HF	$ 60,000,000	PT	(5)	FLT	38376CJ83	September 2039
LS	60,000,000	HS	60,000,000	NTL (PT)	(5)	INV/IO	38376CJ91	September 2039
Combination 24								
LF	$ 60,000,000	KF	$ 60,000,000	PT	(5)	FLT	38376CK24	September 2039
LS	60,000,000	KS	60,000,000	NTL (PT)	(5)	INV/IO	38376CK32	September 2039
Combination 25								
LF	$ 60,000,000	GF	$ 60,000,000	PT	(5)	FLT	38376CK40	September 2039
LS	60,000,000	GS	60,000,000	NTL (PT)	(5)	INV/IO	38376CK57	September 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 26(6)								
MB	$174,848,040	JM	$174,848,040	SEQ	4.75%	FIX	38376CL56	September 2039
		NI	17,484,804	NTL (SEQ)	5.00	FIX/IO	38376CL64	September 2039
		NK	174,848,040	SEQ	4.88	FIX	38376CL72	September 2039
		NL	174,848,040	SEQ	4.90	FIX	38376CL80	September 2039
		NM	174,848,040	SEQ	4.50	FIX	38376CM89	September 2039
		NQ	174,848,040	SEQ	4.60	FIX	38376CM97	September 2039
		NT	174,848,040	SEQ	4.70	FIX	38376CN21	September 2039
		NW	174,848,040	SEQ	4.80	FIX	38376CN39	September 2039

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

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

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

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

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

(6) In the case of Combinations 1, 8, 14, 15 and 26, various subcombinations are permitted. *See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

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

$918,329,781

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities

Ginnie Mae REMIC Trust 2009-077

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-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 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						
AP(1)	$ 97,570,503	5.00%	PAC I	FIX	38376CQQ5	June 2032
BP	108,777,953	5.00	PAC I	FIX	38376CQR3	September 2038
CP	23,562,544	5.00	PAC I	FIX	38376CQS1	September 2039
LA	11,670,000	5.00	SUP	FIX	38376CQT9	January 2039
LB	5,425,000	5.00	SUP	FIX	38376CQU6	April 2039
LC	9,865,000	5.00	SUP	FIX	38376CQV4	September 2039
LD	8,504,000	5.00	PAC II	FIX	38376CQW2	September 2039
LE	5,000,000	4.75	SUP	FIX	38376CQX0	January 2039
LF	15,500,000	(5)	SUP	FLT	38376CQY8	January 2039
LG	625,000	7.00	SUP	FIX	38376CQZ5	January 2039
LH	500,000	4.50	SUP	FIX	38376CRA9	September 2039
LJ	500,000	5.50	SUP	FIX	38376CRB7	September 2039
LS	2,000,000	(5)	SUP	INV	38376CRC5	January 2039
SL	10,500,000	(5)	SUP	INV	38376CRD3	January 2039
Security Group 2						
AC(1)	11,088,788	4.50	SEQ	FIX	38376CRE1	May 2037
AD(1)	2,244,546	4.50	SEQ	FIX	38376CRF8	September 2039
FA	20,000,000	(5)	PT	FLT	38376CRG6	September 2039
SA	20,000,000	(5)	NTL (PT)	INV/IO	38376CRH4	September 2039
Security Group 3						
AB	103,333,334	4.00	PAC/AD	FIX	38376CRJ0	June 2038
BZ	39,833,004	5.50	SUP	FIX/Z	38376CRK7	September 2039
CF	40,000,000	(5)	PAC/AD	FLT	38376CRL5	June 2038
CS	40,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CRM3	June 2038
FB	50,000,000	(5)	PAC/AD	FLT	38376CRN1	June 2038
SB	50,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CRP6	June 2038
ZB	4,450,129	5.50	PAC/AD	FIX/Z	38376CRQ4	September 2039
Security Group 4						
KC	33,280,000	4.50	PAC I	FIX	38376CRR2	May 2038
KG	5,270,000	5.00	SUP	FIX	38376CRS0	January 2038
KH	590,000	5.00	SUP	FIX	38376CRT8	May 2038
KI	3,328,000	5.00	NTL (PAC I)	FIX/IO	38376CRU5	May 2038
KJ	5,000,000	5.00	SEQ	FIX	38376CRV3	September 2039
KL	1,087,000	5.00	PAC II/AD	FIX	38376CRW1	April 2038
KM	4,500,000	5.00	SUP	FIX	38376CRX9	March 2038
KN	240,000	5.00	SUP	FIX	38376CRY7	May 2038
KZ	33,000	5.00	PAC II	FIX/Z	38376CRZ4	May 2038
Security Group 5						
CA	53,000,000	5.00	SEQ	FIX	38376CSA8	November 2035
DA(1)	46,454,733	5.00	SEQ	FIX	38376CSB6	November 2035
VA(1)	10,915,228	5.00	SEQ/AD	FIX	38376CSC4	September 2020
VB(1)	8,628,615	5.00	SEQ/AD	FIX	38376CSD2	June 2026
ZC(1)	15,000,000	5.00	SEQ	FIX/Z	38376CSE0	September 2039
Security Group 6						
JD	7,993,000	5.00	PAC II	FIX	38376CSF7	September 2039
MA	14,668,000	5.00	SUP	FIX	38376CSG5	January 2039
MB	2,954,000	5.00	SUP	FIX	38376CSH3	April 2039
MC	5,917,404	5.00	SUP	FIX	38376CSJ9	September 2039
MD	4,632,000	5.00	PAC III	FIX	38376CSK6	September 2039
ME	5,000,000	4.75	SUP	FIX	38376CSL4	January 2039
MG	5,000,000	5.25	SUP	FIX	38376CSM2	January 2039
PA	100,000,000	5.00	PAC I	FIX	38376CSN0	April 2038
PH	17,217,000	5.00	PAC I	FIX	38376CSP5	September 2039
Residual						
RR	0	0.00	NPR	NPR	38376CSQ3	September 2039

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

CREDIT SUISSE **FINACORP SECURITIES**

The date of this Offering Circular Supplement is September 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: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

Distribution Dates: For the Group 1, 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 October 2009. For the Group 2 and 3 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 2009.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae I	5.5%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$300,000,000	359	0	5.4%
Group 2 Trust Assets			
$33,333,334	319	39	6.5%
Group 3 Trust Assets			
$237,616,467	315	42	6.0%
Group 4 Trust Assets			
$50,000,000	359	1	5.4%
Group 5 Trust Assets			
$133,998,576	359	0	5.4%
Group 6 Trust Assets			
$163,381,404	359	0	5.4%

[1] As of September 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, 4, 5 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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
Security Group 1						
LF	LIBOR + 1.40%	1.665630%	1.40%	7.00%	0	0.00%
LS	14.00% − (LIBOR x 2.50)	13.335925%	0.00%	14.00%	0	5.60%
SL	8.60% − LIBOR	8.334370%	3.00%	8.60%	0	5.60%
Security Group 2						
FA	LIBOR + 0.85%	1.104380%	0.85%	7.00%	0	0.00%
SA	6.15% − LIBOR	5.895620%	0.00%	6.15%	0	6.15%
Security Group 3						
CF	LIBOR + 0.50%	0.743750%	0.50%	7.50%	0	0.00%
CS	7.00% − LIBOR	6.756250%	0.00%	7.00%	0	7.00%
FB	LIBOR + 0.75%	0.993750%	0.75%	7.00%	0	0.00%
SB	6.25% − LIBOR	6.006250%	0.00%	6.25%	0	6.25%

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

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

SECURITY GROUP 1

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

1. Sequentially, to AP, BP and CP, 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, to LA, LE, LF, LG, LS and SL, pro rata, until retired

4. To LB, until retired

5. Concurrently, to LC, LH and LJ, pro rata, until retired

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

7. Sequentially, to AP, BP and CP, 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, as follows:

1. 40.0000012%, sequentially, to AC and AD, in that order, until retired

2. 59.9999988% to FA, until retired

SECURITY GROUP 3

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

- The ZB Accrual Amount, concurrently, to AB, CF and FB, pro rata, until retired, and then to ZB
- The Group 3 Principal Distribution Amount and the BZ Accrual Amount in the following order of priority:

  1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

     a. Concurrently, to AB, CF and FB, pro rata, while outstanding

     b. To ZB, while outstanding

  2. To BZ, until retired

  3. To the Group 3 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 4

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

- The KZ Accrual Amount to KL, until retired, and then to KZ

- The Group 4 Principal Distribution Amount in the following order of priority:

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

  2. Concurrently, as follows:

     (a) 50%, sequentially, to KG and KH, in that order, until retired

     (b) 50% in the following order of priority:

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

        ii. Sequentially, to KM and KN, in that order, until retired

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

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

  4. To KJ, until retired

SECURITY GROUP 5

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

- The ZC Accrual Amount, sequentially, to VA and VB, in that order, until retired, and then to ZC
- The Group 5 Principal Distribution Amount in the following order of priority:

  1. Concurrently, to CA and DA, pro rata, until retired

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

SECURITY GROUP 6

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

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

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

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

4. Concurrently, to MA, ME and MG, pro rata, until retired

5. Sequentially, to MB and MC, in that order, until retired

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

7. To JD, without regard to its Scheduled Principal Balance, until retired

8. Sequentially, to PA and PH, 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:

Security Group	Class	Structuring Ranges
	PAC I Classes	
1	AP, BP and CP (in the aggregate)	120% PSA through 250% PSA
4	KC	120% PSA through 250% PSA
6	PA and PH (in the aggregate)	100% PSA through 250% PSA
	PAC II Classes	
1	LD	133% PSA through 250% PSA
4	KL and KZ (in the aggregate)	140% PSA through 250% PSA
6	JD	120% PSA through 250% PSA
	PAC Classes	
3	AB, CF, FB and ZB (in the aggregate)	255% PSA through 400% PSA
	PAC III Class	
6	MD	133% PSA through 250% PSA

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

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

Class	Original Class Notional Balance	Represents
Security Group 1		
NI	$58,542,301	60% of AP (PAC I Class)
Security Group 2		
AI	$ 2,772,197	25% of AC (SEQ Class)
SA	$20,000,000	100% of FA (PT Class)
Security Group 3		
CS	$40,000,000	100% of CF (PAC/AD Class)
SB	$50,000,000	100% of FB (PAC/AD Class)
Security Group 4		
KI	$ 3,328,000	10% of KC (PAC I Class)
Security Group 5		
CI	$13,936,419	30% of DA (SEQ Class)
VI	4,366,091	40% of VA (SEQ/AD Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
AP	$97,570,503	NA	$97,570,503	PAC I	2.00%	FIX	38376CSR1	June 2032
		NB	97,570,503	PAC I	2.25	FIX	38376CSS9	June 2032
		NC	97,570,503	PAC I	2.50	FIX	38376CST7	June 2032
		ND	97,570,503	PAC I	2.75	FIX	38376CSU4	June 2032
		NE	97,570,503	PAC I	3.00	FIX	38376CSV2	June 2032
		NG	97,570,503	PAC I	3.25	FIX	38376CSW0	June 2032
		NH	97,570,503	PAC I	3.50	FIX	38376CSX8	June 2032
		NI	58,542,301	NTL (PAC I)	5.00	FIX/IO	38376CSY6	June 2032
		NJ	97,570,503	PAC I	3.75	FIX	38376CSZ3	June 2032
		NK	97,570,503	PAC I	4.25	FIX	38376CYA1	June 2032
		NL	97,570,503	PAC I	4.50	FIX	38376CTA7	June 2032
		NM	97,570,503	PAC I	4.75	FIX	38376CTB5	June 2032
		NP	97,570,503	PAC I	4.00	FIX	38376CTC3	June 2032
Security Group 2								
Combination 2(5)								
AC	$11,088,788	AE	$11,088,788	SEQ	3.00%	FIX	38376CTD1	May 2037
		AG	11,088,788	SEQ	3.25	FIX	38376CTE9	May 2037
		AH	11,088,788	SEQ	3.50	FIX	38376CTF6	May 2037
		AI	2,772,197	NTL (SEQ)	6.00	FIX/IO	38376CTG4	May 2037
		AJ	11,088,788	SEQ	3.75	FIX	38376CTH2	May 2037
		AK	11,088,788	SEQ	4.00	FIX	38376CTJ8	May 2037
		AL	11,088,788	SEQ	4.25	FIX	38376CTK5	May 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3								
AC	$11,088,788	A	$13,333,334	PT	4.50%	FIX	38376CTL3	September 2039
AD	2,244,546							
Security Group 5								
Combination 4(5)								
DA	$46,454,733	CB	$46,454,733	SEQ	3.50%	FIX	38376CTM1	November 2035
		CD	46,454,733	SEQ	3.75	FIX	38376CTN9	November 2035
		CE	46,454,733	SEQ	4.00	FIX	38376CTP4	November 2035
		CG	46,454,733	SEQ	4.25	FIX	38376CTQ2	November 2035
		CH	46,454,733	SEQ	4.50	FIX	38376CTR0	November 2035
		CI	13,936,419	NTL (SEQ)	5.00	FIX/IO	38376CTS8	November 2035
		CJ	46,454,733	SEQ	4.75	FIX	38376CTT6	November 2035
Combination 5								
VA	$10,915,228	B	$34,543,843	SEQ	5.00%	FIX	38376CTU3	September 2039
VB	8,628,615							
ZC	15,000,000							
Combination 6(5)								
VA	$10,915,228	VC	$10,915,228	SEQ/AD	3.00%	FIX	38376CTV1	September 2020
		VD	10,915,228	SEQ/AD	3.50	FIX	38376CTW9	September 2020
		VE	10,915,228	SEQ/AD	4.00	FIX	38376CTX7	September 2020
		VG	10,915,228	SEQ/AD	4.50	FIX	38376CTY5	September 2020
		VI	4,366,091	NTL (SEQ/AD)	5.00	FIX/IO	38376CTZ2	September 2020

(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, 2, 4 and 6, various subcombinations are permitted. *See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

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

$677,020,540

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-078

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	$ 78,300,000	5.00%	SEQ	FIX	38376FUA8	January 2036
AC(1)	77,401,186	4.00	SEQ	FIX	38376FUB6	January 2036
AI(1)	15,480,237	5.00	NTL (SEQ)	FIX/IO	38376FUC4	January 2036
AK(1)	9,791,079	5.00	AD/SEQ	FIX	38376FUD2	September 2017
AL(1)	21,993,192	5.00	SEQ/AD	FIX	38376FUE0	September 2028
AZ(1)	20,116,124	5.00	SEQ	FIX/Z	38376FUF7	September 2039
Security Group 2						
KJ(1)	96,653,333	(5)	NTL (PAC/AD)	FLT/IO	38376FUG5	August 2039
KO(1)	131,800,000	0.00	PAC/AD	PO	38376FUH3	August 2039
KS(1)	96,653,333	(5)	NTL (PAC/AD)	INV/IO	38376FUJ9	August 2039
KZ	306,000	5.50	PAC/AD	FIX/Z	38376FUK6	September 2039
ZA	67,894,000	5.50	SUP	FIX/Z	38376FUL4	September 2039
Security Group 3						
DB	1,509,693	5.00	PAC I	FIX	38376FUM2	January 2034
DC	3,873,042	5.00	PAC I	FIX	38376FUN0	October 2036
DE	761,351	5.00	PAC I	FIX	38376FUP5	March 2037
IJ(1)	1,798,982	5.00	NTL (PAC I)	FIX/IO	38376FUQ3	March 2037
IK(1)	3,400,000	5.00	NTL (PAC I)	FIX/IO	38376FUR1	October 2032
JH(1)	8,994,914	4.00	PAC I	FIX	38376FUS9	March 2037
LA(1)	8,500,000	3.00	PAC I	FIX	38376FUT7	October 2032
NB	6,654,000	5.00	PAC I	FIX	38376FUU4	June 2038
NC	7,344,000	5.00	PAC I	FIX	38376FUV2	September 2039
NG(1)	23,639,000	4.00	PAC I	FIX	38376FUW0	March 2037
NI(1)	4,727,800	5.00	NTL (PAC I)	FIX/IO	38376FUX8	March 2037
QA	1,926,000	5.00	PAC II	FIX	38376FUY6	April 2039
QB	732,000	5.00	PAC II	FIX	38376FUZ3	June 2039
QC	628,000	5.00	PAC II	FIX	38376FVA7	July 2039
QD	1,334,000	5.00	PAC II	FIX	38376FVB5	September 2039
UB	520,000	5.00	SUP	FIX	38376FVC3	September 2039
UF	9,702,857	(5)	SUP	FLT/DLY	38376FVD1	August 2039
US	3,881,143	(5)	SUP	INV/DLY	38376FVE9	August 2039
Security Group 4						
WP	50,000,000	5.00	PAC	FIX	38376FVF6	August 2033
WQ(1)	19,515,088	5.00	PAC	FIX	38376FVG4	January 2037
WT(1)	5,567,726	5.00	PAC	FIX	38376FVH2	November 2037
YB	8,548,118	5.00	SUP	FIX	38376FVJ8	September 2039
YD	10,990,440	4.75	SUP	FIX	38376FVK5	November 2038
YE	10,990,440	5.25	SUP	FIX	38376FVL3	November 2038
YK	10,000,000	5.00	PAC	FIX	38376FVM1	February 2039
YL	1,469,093	5.00	PAC	FIX	38376FVN9	September 2039
YN(1)	10,885,084	5.00	PAC	FIX	38376FVP4	September 2039
YW(1)	2,431,130	5.00	PAC	FIX	38376FVQ2	March 2038
Security Group 5						
FD(1)	35,413,104	(5)	SC/PT	FLT	38376FVR0	September 2032
GA(1)	20,854,000	4.50	SC/SEQ	FIX	38376FVS8	September 2032
GB(1)	2,754,736	4.50	SC/SEQ	FIX	38376FVT6	September 2032
SD(1)	35,413,104	(5)	NTL (SC/PT)	INV/IO	38376FVU3	September 2032
Residual						
RR	0	0.00	NPR	NPR	38376FVV1	September 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 September 23, 2009.

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30
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.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$207,601,581	357	2	5.400%
Group 2 Trust Assets			
$200,000,000	328	30	6.000%
Group 3 Trust Assets			
$ 80,000,000	358	2	5.346%
Group 4 Trust Assets			
$130,397,119	357	2	5.400%

1 As of September 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FD	LIBOR + 0.80%	1.058750%	0.8%	7.0%	0	0.0%
KF	LIBOR + 0.60%	0.843380%	0.6%	7.5%	0	0.0%
KJ	LIBOR + 0.60%	0.843380%	0.6%	7.5%	0	0.0%
KS	6.90% − LIBOR	6.656620%	0.0%	6.9%	0	6.9%
SD	6.20% − LIBOR	5.941250%	0.0%	6.2%	0	6.2%
UF	LIBOR + 1.40%	1.656250%	1.4%	7.0%	19	0.0%
US	14.00% − (LIBOR x 2.50)	13.359375%	0.0%	14.0%	19	5.6%

(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 AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount sequentially, to AK, AL and AZ, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to AB and AC, pro rata, until retired
  2. Sequentially, to AK, AL and AZ, in that order, until retired

SECURITY GROUP 2

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

- The KZ Accrual Amount sequentially, to KO and KZ, in that order, until retired
- The Group 2 Principal Distribution Amount and the ZA Accrual Amount in the following order of priority:

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

2. To ZA, until retired

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

SECURITY GROUP 3

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

1. To the Group 3 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. 69.0255806083% concurrently, to JH and NG, pro rata, until retired

      ii. 30.9744193917% sequentially, to LA, DB, DC and DE, in that order, until retired

   b. Sequentially, to NB and NC, in that order, until retired

2. Sequentially, to QA, QB, QC and QD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to UF and US, pro rata, until retired

4. To UB, until retired

5. Sequentially, to QA, QB, QC and QD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. To the Group 3 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 4

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

1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    a. To WP, until retired
    b. Concurrently, as follows:
        i. 77.0011527003% sequentially, to WQ, WT, YW and YN, in that order, until retired
        ii. 22.9988472997% sequentially, to YK and YL, in that order, until retired
2. Concurrently, to YD and YE, pro rata, until retired
3. To YB, until retired
4. To the Group 4 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 5

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

1. 59.9999996611% to FD, until retired
2. 40.0000003389% sequentially, to GA and GB, in that order, until retired

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

Class	Structuring Ranges
PAC Classes	
KO and KZ (in the aggregate)	150% PSA through 400% PSA
WP, WQ, WT, YK, YL, YN and YW (in the aggregate)	120% PSA through 250% PSA
PAC I Classes	
DB, DC, DE, JH, LA, NB, NC and NG (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
QA, QB, QC and QD (in the aggregate)	135% PSA through 225% 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:

Class	Original Class Notional Balance	Represents Approximately
AI	$ 15,480,237	20% of AC (SEQ Class)
IJ	1,798,982	20% of JH (PAC I Class)
IK	3,400,000	40% of LA (PAC I Class)
KI	131,800,000	100% of KO (PAC/AD Class)
KJ	96,653,333	73.3333333333% of KO (PAC/AD Class)
KS	96,653,333	73.3333333333% of KO (PAC/AD Class)
NI	4,727,800	20% of NG (PAC I Class)
SD	35,413,104	100% of FD (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.

Schedule I

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								
AC	$ 77,401,186	AD	$ 77,401,186	SEQ	4.25%	FIX	38376FVW9	January 2036
AI	3,870,060							
Combination 2								
AC	$ 77,401,186	AG	$ 77,401,186	SEQ	4.50%	FIX	38376FVX7	January 2036
AI	7,740,119							
Combination 3								
AC	$ 77,401,186	AH	$ 77,401,186	SEQ	4.75%	FIX	38376FVY5	January 2036
AI	11,610,178							
Combination 4								
AC	$ 77,401,186	AJ	$ 77,401,186	SEQ	5.00%	FIX	38376FVZ2	January 2036
AI	15,480,238							
Combination 5								
AK	$ 9,791,079	AV	$ 31,784,271	SEQ/AD	5.00%	FIX	38376FWA6	September 2028
AL	21,993,192							
Combination 6								
AK	$ 9,791,079	AE	$ 51,900,395	SEQ	5.00%	FIX	38376FWB4	September 2039
AL	21,993,192							
AZ	20,116,124							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 7								
KO	$131,800,000	KB	$131,800,000	PAC/AD	3.00%	FIX	38376FWC2	August 2039
KJ	52,720,000							
KS	52,720,000							
Combination 8								
KO	$131,800,000	KC	$131,800,000	PAC/AD	3.25%	FIX	38376FWD0	August 2039
KJ	57,113,334							
KS	57,113,334							
Combination 9								
KO	$131,800,000	KD	$131,800,000	PAC/AD	3.50%	FIX	38376FWE8	August 2039
KJ	61,506,667							
KS	61,506,667							
Combination 10								
KO	$131,800,000	KE	$131,800,000	PAC/AD	3.75%	FIX	38376FWF5	August 2039
KJ	65,900,000							
KS	65,900,000							
Combination 11								
KO	$131,800,000	KG	$131,800,000	PAC/AD	4.00%	FIX	38376FWG3	August 2039
KJ	70,293,334							
KS	70,293,334							
Combination 12								
KO	$131,800,000	KH	$131,800,000	PAC/AD	4.25%	FIX	38376FWH1	August 2039
KJ	74,686,667							
KS	74,686,667							

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 13								
KO	$131,800,000	KA	$131,800,000	PAC/AD	4.50%	FIX	38376FWJ7	August 2039
KJ	79,080,000							
KS	79,080,000							
Combination 14								
KO	$131,800,000	KM	$131,800,000	PAC/AD	4.75%	FIX	38376FWK4	August 2039
KJ	83,473,334							
KS	83,473,334							
Combination 15								
KO	$131,800,000	KN	$131,800,000	PAC/AD	5.00%	FIX	38376FWL2	August 2039
KJ	87,866,667							
KS	87,866,667							
Combination 16								
KO	$131,800,000	KT	$131,800,000	PAC/AD	5.25%	FIX	38376FWM0	August 2039
KJ	92,260,000							
KS	92,260,000							
Combination 17								
KO	$131,800,000	KU	$131,800,000	PAC/AD	5.50%	FIX	38376FWN8	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 18								
KO	$ 72,489,999	KV	$ 72,489,999	PAC/AD	10.00%	FIX	38376FWP3	August 2039
KJ	96,653,333							
KS	96,653,333							

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 19								
KO	$ 48,326,666	KW	$ 48,326,666	PAC/AD	15.00%	FIX	38376FWQ1	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 20								
KO	$ 36,244,999	KY	$ 36,244,999	PAC/AD	20.00%	FIX	38376FWR9	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 21								
KO	$ 28,995,999	LB	$ 28,995,999	PAC/AD	25.00%	FIX	38376FWS7	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 22								
KO	$ 24,163,333	LC	$ 24,163,333	PAC/AD	30.00%	FIX	38376FWT5	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 23								
KJ	$ 96,653,333	KI	$131,800,000	NTL (PAC/AD)	5.50%	FIX/IO	38376FWU2	August 2039
KS	96,653,333							
Combination 24								
KO	$ 96,653,333	KF	$ 96,653,333	PAC/AD	(5)	FLT	38376FWV0	August 2039
KJ	96,653,333							
Security Group 3								
Combination 25								
NG	$ 23,639,000	NH	$ 23,639,000	PAC I	4.25%	FIX	38376FWW8	March 2037
NI	1,181,950							

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								
NG	$ 23,639,000	NK	$ 23,639,000	PAC I	4.50%	FIX	38376FWX6	March 2037
NI	2,363,900							
Combination 27								
NG	$ 23,639,000	NJ	$ 23,639,000	PAC I	4.75%	FIX	38376FWY4	March 2037
NI	3,545,850							
Combination 28								
NG	$ 23,639,000	NA	$ 23,639,000	PAC I	5.00%	FIX	38376FWZ1	March 2037
NI	4,727,800							
Combination 29								
JH	$ 8,994,914	JM	$ 8,994,914	PAC I	4.75%	FIX	38376FXA5	March 2037
IJ	1,349,238							
Combination 30								
JH	$ 8,994,914	JA	$ 8,994,914	PAC I	5.00%	FIX	38376FXB3	March 2037
IJ	1,798,983							
Combination 31								
LA	$ 8,500,000	KL	$ 8,500,000	PAC I	4.75%	FIX	38376FXC1	October 2032
IK	2,975,000							
Combination 32								
LA	$ 8,500,000	DA	$ 8,500,000	PAC I	5.00%	FIX	38376FXD9	October 2032
IK	3,400,000							
Security Group 4								
Combination 33								
YW	$ 2,431,130	WY	$ 13,316,214	PAC	5.00%	FIX	38376FXE7	September 2039
YN	10,885,084							

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 34								
WQ	$ 19,515,088	W	$ 38,399,028	PAC	5.00%	FIX	38376FXF4	September 2039
WT	5,567,726							
YN	10,885,084							
YW	2,431,130							
Combination 35								
WQ	$ 19,515,088	YM	$ 27,513,944	PAC	5.00%	FIX	38376FXG2	March 2038
WT	5,567,726							
YW	2,431,130							
Security Group 5								
Combination 36								
GA	$ 20,854,000	GC	$ 23,608,736	SC/SEQ	4.50%	FIX	38376FXH0	September 2032
GB	2,754,736							
Combination 37								
FD	$ 35,413,104	GD	$ 59,021,840	SC/PT	6.00%	FIX	38376FXJ6	September 2032
GA	20,854,000							
GB	2,754,736							
SD	35,413,104							

(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.

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

$356,437,560

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-085

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	$ 965,590	5.00%	PAC/AD	FIX	38376F2D3	September 2039
AC	254,948	4.50	PAC/AD	FIX	38376F2E1	September 2039
FI(1)	129,314,106	(5)	NTL (PAC/AD)	FLT/IO	38376F2F8	September 2039
FJ	75,000,000	(5)	PAC/AD	FLT	38376F2G6	September 2039
IA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2H4	September 2039
PO(1)	184,902,000	0.00	PAC/AD	PO	38376F2J0	September 2039
QZ	35,000,000	5.50	TAC/AD	FIX/Z	38376F2K7	September 2039
SA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2L5	September 2039
SJ	75,000,000	(5)	NTL (PAC/AD)	INV/IO	38376F2M3	September 2039
ZQ	1,986,598	5.50	SUP	FIX/Z	38376F2N1	September 2039
Security Group 2						
LA(1)	46,200,000	5.00	SEQ	FIX	38376F2P6	September 2036
LU(1)	3,832,362	5.00	SEQ/AD	FIX	38376F2Q4	September 2020
LV(1)	3,029,527	5.00	SEQ/AD	FIX	38376F2R2	June 2026
LZ(1)	5,266,535	5.00	SEQ	FIX/Z	38376F2S0	September 2039
Residual						
RR	0	0.00	NPR	NPR	38376F2T8	September 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.*

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

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

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

NOMURA

Sandgrain Securities Inc.

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

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	5.5%	30
2	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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$298,109,136	348	12	6.0%
Group 2 Trust Assets			
$58,328,424	357	3	5.5%

[1] As of September 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 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.85%	1.05%	0.85%	7.00%	0	0.00%
FI	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FJ	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
IA	6.20% − LIBOR	0.05%	0.00%	0.05%	0	6.20%
IF	LIBOR + 0.85%	1.05%	0.85%	7.00%	0	0.00%
SA	6.15% − LIBOR	5.95%	0.00%	6.15%	0	6.15%
SJ	6.20% − LIBOR	6.00%	0.00%	6.20%	0	6.20%
SK	6.20% − LIBOR	6.00%	0.00%	6.20%	0	6.20%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the QZ and ZQ Accrual Amounts will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    a. 71.2778526992% in the following order of priority:
        i. To PO, while outstanding; and
        ii. Concurrently, to AB and AC, pro rata, while outstanding; and
    b. 28.7221473008% to FJ, while outstanding;
2. To QZ, until reduced to its Scheduled Principal Balance for that Distribution Date;
3. To ZQ, until retired;
4. To QZ, without regard to its Scheduled Principal Balance, until retired; and

5. To the PAC Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 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 LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LU, LV and LZ, in that order, until retired; and
- The Group 2 Adjusted Principal Distribution Amount, sequentially, to LA, LU, LV and LZ, 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 Range or Rate:

Class	Structuring Range or Rate
PAC Classes	
AB, AC, FJ and PO (in the aggregate)	405% PSA through 550% PSA
TAC Class	
QZ	543% 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:

Class	Original Class Notional Balance	Represents Approximately
FI	$129,314,106	69.936564234% of PO (PAC/AD Class)
IA	129,314,106	69.936564234% of PO (PAC/AD Class)
IF	129,314,106	69.936564234% of PO (PAC/AD Class)
NI	9,240,000	20% of LA (SEQ Class)
QI	164,581,589	89.0101724157% of PO (PAC/AD Class)
SA	129,314,106	69.936564234% of PO (PAC/AD Class)
SJ	75,000,000	100% of FJ (PAC/AD Class)
SK	129,314,106	69.936564234% of PO (PAC/AD Class)

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

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

Schedule I

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								
IA	$129,314,106	SK	$129,314,106	NTL (PAC/AD)	(5)	INV/IO	38376F2U5	September 2039
SA	129,314,106							
Combination 2								
FI	$129,314,106	IF	$129,314,106	NTL (PAC/AD)	(5)	FLT/IO	38376F2V3	September 2039
IA	129,314,106							
Combination 3								
FI	$129,314,106	FA	$129,314,106	PAC/AD	(5)	FLT	38376F2W1	September 2039
IA	129,314,106							
PO	129,314,106							
Combination 4								
FI	$129,314,106	FK	$129,314,106	PAC/AD	(5)	FLT	38376F2X9	September 2039
PO	129,314,106							
Combination 5								
FI	$129,314,106	QI	$164,581,589	NTL (PAC/AD)	5.50%	FIX/IO	38376F2Y7	September 2039
IA	129,314,106							
SA	129,314,106							
Combination 6								
FI	$ 66,036,429	AQ	$184,902,000	PAC/AD	2.50%	FIX	38376F2Z4	September 2039
IA	66,036,429							
PO	184,902,000							
SA	66,036,429							

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 7								
FI	$ 72,640,072	BQ	$184,902,000	PAC/AD	2.75%	FIX	38376F3A8	September 2039
IA	72,640,072							
PO	184,902,000							
SA	72,640,072							
Combination 8								
FI	$ 79,243,715	CQ	$184,902,000	PAC/AD	3.00%	FIX	38376F3B6	September 2039
IA	79,243,715							
PO	184,902,000							
SA	79,243,715							
Combination 9								
FI	$ 85,847,358	DQ	$184,902,000	PAC/AD	3.25%	FIX	38376F3C4	September 2039
IA	85,847,358							
PO	184,902,000							
SA	85,847,358							
Combination 10								
FI	$ 92,451,000	GQ	$184,902,000	PAC/AD	3.50%	FIX	38376F3D2	September 2039
IA	92,451,000							
PO	184,902,000							
SA	92,451,000							
Combination 11								
FI	$ 99,054,643	HQ	$184,902,000	PAC/AD	3.75%	FIX	38376F3E0	September 2039
IA	99,054,643							
PO	184,902,000							
SA	99,054,643							

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								
FI	$105,658,286	EQ	$184,902,000	PAC/AD	4.00%	FIX	38376F3F7	September 2039
IA	105,658,286							
PO	184,902,000							
SA	105,658,286							
Combination 13								
FI	$112,261,929	JQ	$184,902,000	PAC/AD	4.25%	FIX	38376F3G5	September 2039
IA	112,261,929							
PO	184,902,000							
SA	112,261,929							
Combination 14								
FI	$118,865,572	LQ	$184,902,000	PAC/AD	4.50%	FIX	38376F3H3	September 2039
IA	118,865,572							
PO	184,902,000							
SA	118,865,572							
Combination 15								
FI	$125,469,215	MQ	$184,902,000	PAC/AD	4.75%	FIX	38376F3J9	September 2039
IA	125,469,215							
PO	184,902,000							
SA	125,469,215							
Combination 16								
FI	$129,314,106	NQ	$181,039,748	PAC/AD	5.00%	FIX	38376F3K6	September 2039
IA	129,314,106							
PO	181,039,748							
SA	129,314,106							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 17								
FI	$129,314,106	QN	$164,581,589	PAC/AD	5.50%	FIX	38376F3L4	September 2039
IA	129,314,106							
PO	164,581,589							
SA	129,314,106							
Combination 18								
FI	$129,314,106	TQ	$150,866,457	PAC/AD	6.00%	FIX	38376F3M2	September 2039
IA	129,314,106							
PO	150,866,457							
SA	129,314,106							
Combination 19								
FI	$129,314,106	UQ	$139,261,344	PAC/AD	6.50%	FIX	38376F3N0	September 2039
IA	129,314,106							
PO	139,261,344							
SA	129,314,106							
Combination 20								
FI	$129,314,106	WQ	$129,314,106	PAC/AD	7.00%	FIX	38376F3P5	September 2039
IA	129,314,106							
PO	129,314,106							
SA	129,314,106							
Security Group 2								
Combination 21								
LU	$ 3,832,362	LB	$ 12,128,424	SEQ	5.00%	FIX	38376F3Q3	September 2039
LV	3,029,527							
LZ	5,266,535							

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)								
LA	$ 46,200,000	NA	$ 46,200,000	SEQ	4.00%	FIX	38376F3R1	September 2036
		NB	46,200,000	SEQ	4.25	FIX	38376F3S9	September 2036
		NC	46,200,000	SEQ	4.50	FIX	38376F3T7	September 2036
		ND	46,200,000	SEQ	4.75	FIX	38376F3U4	September 2036
		NI	9,240,000	NTL (SEQ)	5.00	FIX/IO	38376F3V2	September 2036

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

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

$1,028,395,333
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-089

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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 October 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA	$ 3,813,000	5.0%	SUP	FIX	38376CW88	March 2039
KB	2,018,000	5.0	SUP	FIX	38376CW96	May 2039
KC	6,948,000	5.0	SUP	FIX	38376CX20	October 2039
KD	10,309,000	5.0	PAC II	FIX	38376CX38	April 2039
KE	4,289,000	5.0	PAC II	FIX	38376CX46	August 2039
KF	3,750,000	(5)	SUP	FLT	38376CX53	March 2039
KG	3,195,000	5.0	PAC II	FIX	38376CX61	October 2039
KH	19,500,000	4.5	SUP	FIX	38376CX79	March 2039
KQ	1,500,000	6.5	SUP	FIX	38376CX87	March 2039
KS	1,250,000	(5)	SUP	INV	38376CX95	March 2039
P(1)	59,262,000	3.0	PAC I	FIX	38376CY29	December 2032
PE(1)	13,165,000	5.0	PAC I	FIX	38376CY37	March 2034
PG	16,134,000	5.0	PAC I	FIX	38376CY45	September 2036
PH	20,362,000	5.0	PAC I	FIX	38376CY52	April 2038
PI(1)	23,704,800	5.0	NTL(PAC I)	FIX/IO	38376CY60	December 2032
PJ(1)	15,504,000	5.0	PAC I	FIX	38376CY78	May 2039
PK(1)	7,166,000	5.0	PAC I	FIX	38376CY86	October 2039
QG(1)	11,835,000	5.0	PAC I	FIX	38376CY94	September 2036
Security Group 2						
CF(1)	30,728,667	(5)	PAC/AD	FLT	38376CZ28	July 2039
CS(1)	30,728,667	(5)	NTL(PAC/AD)	INV/IO	38376CZ36	July 2039
FL(1)	25,000,000	(5)	PAC/AD	FLT	38376CZ44	July 2039
N(1)	72,395,333	4.0	PAC/AD	FIX	38376CZ51	July 2039
NM(1)	3,126,000	5.5	PAC/AD	FIX	38376CZ69	October 2039
NZ	25,000,000	5.5	SUP	FIX/Z	38376CZ77	October 2039
SL(1)	25,000,000	(5)	NTL(PAC/AD)	INV/IO	38376CZ85	July 2039
Security Group 3						
JA	45,286,000	5.0	PAC I	FIX	38376CZ93	July 2039
JB	1,113,000	5.0	PAC I	FIX	38376C2A6	October 2039
JD	1,041,000	5.0	PAC II/AD	FIX	38376C2B4	October 2039
JM	13,838,000	5.0	SUP	FIX	38376C2C2	August 2039
JU	1,042,000	5.0	SUP	FIX	38376C2D0	October 2039
JZ	180,000	5.0	SUP	FIX/Z	38376C2E8	December 2035
Security Group 4						
E(1)	204,000,000	3.0	PAC/AD	FIX	38376C2F5	October 2039
EI(1)	85,000,000	6.0	NTL(PAC/AD)	FIX/IO	38376C2G3	October 2039
EN(1)	1,200,000	5.5	PAC/AD	FIX	38376C2H1	October 2039
EZ	64,800,000	5.5	SUP	FIX/Z	38376C2J7	October 2039
IT(1)	22,500,000	6.0	NTL(PT)	FIX/IO	38376C2K4	October 2039
Security Group 5						
GC(1)	106,666,666	4.0	SEQ/AD	FIX	38376C2L2	August 2030
GI(1)	11,851,851	4.5	NTL(SEQ/AD)	FIX/IO	38376C2M0	August 2030
GZ(1)	32,000,000	4.5	SEQ	FIX/Z	38376C2N8	October 2039
IV(1)	2,370,370	4.5	NTL(SEQ/AD)	FIX/IO	38376C2P3	March 2021
VE(1)	21,333,334	4.0	SEQ/AD	FIX	38376C2Q1	March 2021
Security Group 6						
H(1)	43,400,000	4.0	SEQ	FIX	38376C2R9	February 2036
HI(1)	8,680,000	5.0	NTL(SEQ)	FIX/IO	38376C2S7	February 2036
HM(1)	47,000,000	4.0	SEQ	FIX	38376C2T5	February 2036
HZ(1)	18,080,000	5.0	SEQ	FIX/Z	38376C2U2	October 2039
IH(1)	9,400,000	5.0	NTL(SEQ)	FIX/IO	38376C2V0	February 2036
VH(1)	12,053,333	4.0	SEQ/AD	FIX	38376C2W8	January 2020
VI(1)	2,410,666	5.0	NTL(SEQ/AD)	FIX/IO	38376C2X6	January 2020
Security Group 7						
TF(1)	8,389,500	(5)	SC/PT	FLT/DLY	38376C2Y4	November 2038
TS(1)	8,389,500	(5)	SC/PT	INV/DLY	38376C2Z1	November 2038
Security Group 8						
VA(1)	17,500,000	5.0	SC/SEQ/AD	FIX	38376C3A5	July 2020
ZA(1)	24,833,000	5.0	SC/SEQ	FIX/Z	38376C3B3	August 2039
Residual						
RR	0	0.0	NPR	NPR	38376C3C1	October 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class (other than Class IT) will be reduced is indicated in parentheses. In the case of Class IT, the Class Notional Balance of such Notional Class will be reduced with the outstanding Principal Balance of Trust Asset Group 4.
(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 October 23, 2009.

TERMS SHEET

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

Sponsor: RBS Securities Inc.

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 5, 6, 7 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$200,000,000	358	1	5.400%
Group 2 Trust Assets			
$156,250,000	357	3	5.850%
Group 3 Trust Assets			
$62,500,000	321	35	5.500%
Group 4 Trust Assets			
$270,000,000	344	14	6.500%
Group 5 Trust Assets			
$160,000,000	356	3	4.919%
Group 6 Trust Assets			
$120,533,333	357	2	5.400%

[1] As of October 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, 5 and 6 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, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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
Security Group 1						
KF	LIBOR + 1.40%	1.645%	1.40%	7.00%	0	0.00%
KS	21.80% − (LIBOR x 3.00)	21.065%	5.00%	21.80%	0	5.60%
Security Group 2						
CF	LIBOR + 0.75%	0.996%	0.75%	7.00%	0	0.00%
CS	6.25% − LIBOR	6.004%	0.00%	6.25%	0	6.25%
FL	LIBOR + 0.50%	0.746%	0.50%	8.00%	0	0.00%
SL	7.50% − LIBOR	7.254%	0.00%	7.50%	0	7.50%
Security Group 7						
TF	LIBOR + 1.25%	1.495%	1.25%	7.00%	19	0.00%
TS	8.75% − LIBOR	8.505%	3.00%	8.75%	19	5.75%

(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 (the "Group 1 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

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

   a. Sequentially, to P and PE, in that order, while outstanding

   b. Concurrently, to PG and QG, pro rata, while outstanding

   c. Sequentially, to PH, PJ and PK, in that order, while outstanding

2. Sequentially, to KD, KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to KA, KF, KH, KQ and KS, pro rata, until retired

4. Sequentially, to KB and KC, in that order, until retired

5. Sequentially, to KD, KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. To the Group 1 PAC I Classes, in the same manner and order of 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 NZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

   a. Concurrently, to CF, FL and N, pro rata, while outstanding

   b. To NM, while outstanding

2. To NZ, until retired

3. To the Group 2 PAC Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The JZ Accrual Amount to JD, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to JZ
- The Group 3 Principal Distribution Amount in the following order of priority:

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

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

  3. Sequentially, to JZ, JM and JU, in that order, until retired

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

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

SECURITY GROUP 4

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

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

2. To EZ, until retired

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

SECURITY GROUP 5

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

- The GZ Accrual Amount, sequentially, to VE and GC, in that order, until retired, and then to GZ
- The Group 5 Principal Distribution Amount, sequentially, to GC, VE and GZ, in that order, 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 to VH, until retired, and then to HZ
- The Group 6 Principal Distribution Amount in the following order of priority:
    1. Concurrently, to H and HM, pro rata, until retired
    2. Sequentially, to VH and HZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to TF and TS, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, 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:

Security Group	Class	Structuring Ranges
	PAC I Classes	
1	P, PE, PG, PH, PJ, PK and QG (in the aggregate)	100% PSA through 250% PSA
3	JA and JB (in the aggregate)	110% PSA through 250% PSA
	PAC II Classes	
1	KD, KE and KG (in the aggregate)	127% PSA through 210% PSA
3	JD	117% PSA through 250% PSA
	PAC Classes	
2	CF, FL, N and NM (in the aggregate)	260% PSA through 400% PSA
4	E and EN (in the aggregate)	250% PSA through 470% 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, (i) the Class Principal Balance or Class Principal Balances indicated, (ii) the outstanding Principal

Balance of the related Trust Asset Group indicated or (iii) in the case of Class IE, the Class Principal Balance indicated and the outstanding Principal Balance of the related Trust Asset Group indicated:

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
PI	$ 23,704,800	40% of P (PAC I Class)
Security Group 2		
CS	$ 30,728,667	100% of CF (PAC/AD Class)
NI	18,098,833	25% of N (PAC/AD Class)
SL	25,000,000	100% of FL (PAC/AD Class)
Security Group 4		
EI	$ 85,000,000	41.6666666667% of E (PAC/AD Class)
IE	$ 85,000,000	41.6666666667% of E (PAC/AD Class)
	22,500,000	8.3333333333% of the Group 4 Assets
	$107,500,000	
IT	$ 22,500,000	8.3333333333% of the Group 4 Assets
Security Group 5		
GI	$ 11,851,851	11.1111111111% of GC (SEQ/AD Class)
IO	14,222,221	11.1111111111% of GC and VE (in the aggregate) (SEQ/AD Classes)
IV	2,370,370	11.1111111111% of VE (SEQ/AD Class)
Security Group 6		
HI	$ 8,680,000	20% of H (SEQ Class)
IH	9,400,000	20% of HM (SEQ Class)
IM	18,080,000	20% of H and HM (in the aggregate) (SEQ Classes)
VI	2,410,666	20% of VH (SEQ/AD Class)

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

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

Schedule I

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								
P	$ 59,262,000	PA	$ 59,262,000	PAC I	3.50%	FIX	38376C3D9	December 2032
PI	5,926,200							
Combination 2								
P	$ 59,262,000	PB	$ 59,262,000	PAC I	4.00%	FIX	38376C3E7	December 2032
PI	11,852,400							
Combination 3								
P	$ 59,262,000	PC	$ 59,262,000	PAC I	4.50%	FIX	38376C3F4	December 2032
PI	17,778,600							
Combination 4								
P	$ 59,262,000	PD	$ 59,262,000	PAC I	5.00%	FIX	38376C3G2	December 2032
PI	23,704,800							
Combination 5								
PJ	$ 15,504,000	PV	$ 22,670,000	PAC I	5.00%	FIX	38376C3H0	October 2039
PK	7,166,000							
Combination 6								
PE	$ 13,165,000	QX	$ 25,000,000	PAC I	5.00%	FIX	38376C3J6	September 2036
QG	11,835,000							
Security Group 2								
Combination 7(5)								
N	$ 72,395,333	NA	$ 72,395,333	PAC/AD	3.00%	FIX	38376C3K3	July 2039
		NB	72,395,333	PAC/AD	3.50	FIX	38376C3L1	July 2039
		NI	18,098,833	NTL(PAC/AD)	4.00	FIX/IO	38376C3M9	July 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
CF	$ 30,728,667	ND	$128,124,000	PAC/AD	5.50%	FIX	38376C3N7	July 2039
CS	30,728,667							
FL	25,000,000							
N	72,395,333							
SL	25,000,000							
Combination 9								
CF	$ 30,728,667	NP	$131,250,000	PAC/AD	5.50%	FIX	38376C3P2	October 2039
CS	30,728,667							
FL	25,000,000							
N	72,395,333							
NM	3,126,000							
SL	25,000,000							
Security Group 4								
Combination 10								
E	$204,000,000	EA	$204,000,000	PAC/AD	3.25%	FIX	38376C3Q0	October 2039
EI	8,500,000							
Combination 11								
E	$204,000,000	EB	$204,000,000	PAC/AD	3.50%	FIX	38376C3R8	October 2039
EI	17,000,000							
Combination 12								
E	$204,000,000	EC	$204,000,000	PAC/AD	3.75%	FIX	38376C3S6	October 2039
EI	25,500,000							
Combination 13								
E	$204,000,000	ED	$204,000,000	PAC/AD	4.00%	FIX	38376C3T4	October 2039
EI	34,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
E	$204,000,000	EG	$204,000,000	PAC/AD	4.25%	FIX	38376C3U1	October 2039
EI	42,500,000							
Combination 15								
E	$204,000,000	EH	$204,000,000	PAC/AD	4.50%	FIX	38376C3V9	October 2039
EI	51,000,000							
Combination 16								
E	$204,000,000	EJ	$204,000,000	PAC/AD	5.00%	FIX	38376C3W7	October 2039
EI	68,000,000							
Combination 17								
E	$204,000,000	EK	$204,000,000	PAC/AD	5.50%	FIX	38376C3X5	October 2039
EI	85,000,000							
Combination 18								
E	$204,000,000	ET	$205,200,000	PAC/AD	5.50%	FIX	38376C3Y3	October 2039
EI	85,000,000							
EN	1,200,000							
Combination 19								
EI	$ 85,000,000	IE	$107,500,000	NTL(PT/PAC/AD)	6.00%	FIX/IO	38376C3Z0	October 2039
IT	22,500,000							
Security Group 5								
Combination 20								
GC	$106,666,666	G	$106,666,666	SEQ/AD	4.50%	FIX	38376C4A4	August 2030
GI	11,851,851							
Combination 21								
GC	$106,666,666	GA	$106,666,666	SEQ/AD	4.25%	FIX	38376C4B2	August 2030
GI	5,925,926							

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								
GC	$106,666,666	GE	$128,000,000	SEQ/AD	4.50%	FIX	38376C4C0	August 2030
GI	11,851,851							
IV	2,370,370							
VE	21,333,334							
Combination 23								
GC	$106,666,666	GH	$128,000,000	SEQ/AD	4.00%	FIX	38376C4D8	August 2030
VE	21,333,334							
Combination 24								
GC	$106,666,666	GJ	$128,000,000	SEQ/AD	4.25%	FIX	38376C4E6	August 2030
GI	5,925,926							
IV	1,185,185							
VE	21,333,334							
Combination 25								
GZ	$ 32,000,000	GL	$ 53,333,334	SEQ	4.50%	FIX/Z	38376C4F3	October 2039
IV	2,370,370							
VE	21,333,334							
Combination 26								
GI	$ 11,851,851	IO	$ 14,222,221	NTL(SEQ/AD)	4.50%	FIX/IO	38376C4G1	August 2030
IV	2,370,370							
Combination 27								
IV	$ 2,370,370	V	$ 21,333,334	SEQ/AD	4.50%	FIX	38376C4H9	March 2021
VE	21,333,334							
Security Group 6								
Combination 28								
H	$ 43,400,000	HA	$ 43,400,000	SEQ	4.50%	FIX	38376C4J5	February 2036
HI	4,340,000							

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 29								
H	$ 43,400,000	HB	$ 43,400,000	SEQ	5.00%	FIX	38376C4K2	February 2036
HI	8,680,000							
Combination 30								
HM	$ 47,000,000	HC	$ 47,000,000	SEQ	4.50%	FIX	38376C4L0	February 2036
IH	4,700,000							
Combination 31								
HM	$ 47,000,000	HD	$ 59,053,333	SEQ	5.00%	FIX	38376C4M8	February 2036
IH	9,400,000							
VH	12,053,333							
VI	2,410,666							
Combination 32								
H	$ 43,400,000	HE	$ 55,453,333	SEQ	5.00%	FIX	38376C4N6	February 2036
HI	8,680,000							
VH	12,053,333							
VI	2,410,666							
Combination 33								
HM	$ 47,000,000	HG	$ 47,000,000	SEQ	5.00%	FIX	38376C4P1	February 2036
IH	9,400,000							
Combination 34								
HZ	$ 18,080,000	HL	$ 30,133,333	SEQ	5.00%	FIX	38376C4Q9	October 2039
VH	12,053,333							
VI	2,410,666							
Combination 35								
HI	$ 8,680,000	IM	$ 18,080,000	NTL(SEQ)	5.00%	FIX/IO	38376C4R7	February 2036
IH	9,400,000							

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 36								
VH	$ 12,053,333	VB	$ 12,053,333	SEQ/AD	5.00%	FIX	38376C4S5	January 2020
VI	2,410,666							
Security Group 7								
Combination 37								
TF	$ 8,389,500	CJ	$ 16,779,000	SC/PT	5.00%	FIX	38376C4T3	November 2038
TS	8,389,500							
Security Group 8								
Combination 38								
VA	$ 17,500,000	AL	$ 42,333,000	SC/PT	5.00%	FIX	38376C4U0	August 2039
ZA	24,833,000							

(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 Combination 7, various subcombinations are permitted. *See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

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

$1,191,873,061
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-092

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-8 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AP(1)	$ 97,571,000	5.0%	PAC I	FIX	38376CN47	July 2032
BP	124,624,000	5.0	PAC I	FIX	38376CN54	June 2039
CP	7,716,000	5.0	PAC I	FIX	38376CN62	October 2039
EA	14,598,000	5.0	SUP	FIX	38376CN70	March 2039
EB	4,644,000	5.0	SUP	FIX	38376CN88	May 2039
EC	9,729,000	5.0	SUP	FIX	38376CN96	October 2039
ED	6,446,000	5.0	PAC II	FIX	38376CP29	September 2039
EF	2,500,000	(5)	SUP	FLT	38376CP37	March 2039
EG	3,172,000	5.0	PAC II	FIX	38376CP45	October 2039
EH	23,300,000	4.5	SUP	FIX	38376CP52	March 2039
EK	2,000,000	5.5	SUP	FIX	38376CP60	March 2039
EL	1,000,000	6.0	SUP	FIX	38376CP78	March 2039
EM	1,500,000	6.5	SUP	FIX	38376CP86	March 2039
EP	1,200,000	7.0	SUP	FIX	38376CP94	March 2039
ES	2,500,000	(5)	NTL (SUP)	INV/IO	38376CQ28	March 2039
Security Group 2						
AB	150,000,000	4.0	PAC/AD	FIX	38376CQ36	April 2039
AZ	61,142,753	5.5	SUP	FIX/Z	38376CQ44	October 2039
FA	150,000,000	(5)	PAC/AD	FLT	38376CQ51	April 2039
SA	150,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CQ69	April 2039
ZA	2,679,493	5.5	PAC/AD	FIX/Z	38376CQ77	October 2039
Security Group 3						
CA	51,300,000	5.0	SEQ	FIX	38376CQ85	December 2035
VA(1)	5,630,212	5.0	SEQ/AD	FIX	38376CQ93	October 2020
VB(1)	4,450,748	5.0	SEQ/AD	FIX	38376CR27	July 2026
ZC(1)	7,737,188	5.0	SEQ	FIX/Z	38376CR35	October 2039
Security Group 4						
D(1)	28,076,589	4.5	SUP	FIX	38376CR43	October 2039
DA(1)	138,087,373	4.5	PAC/AD	FIX	38376CR50	September 2039
DZ(1)	502,705	4.5	PAC	FIX/Z	38376CR68	October 2039
FC	100,000,000	(5)	PT	FLT	38376CR76	October 2039
FJ	50,000,000	(5)	PT	FLT	38376CR84	October 2039
FL	100,000,000	(5)	PT	FLT	38376CR92	October 2039
SC	100,000,000	(5)	NTL (PT)	INV/IO	38376CS26	October 2039
SJ	50,000,000	(5)	NTL (PT)	INV/IO	38376CS34	October 2039
SL	100,000,000	(5)	NTL (PT)	INV/IO	38376CS42	October 2039
Security Group 5						
MA	859,000	5.0	SUP	FIX	38376CS59	March 2039
MB	953,000	4.5	SUP	FIX	38376CS67	October 2039
MC	953,000	5.5	SUP	FIX	38376CS75	October 2039
MD	947,000	5.0	PAC II	FIX	38376CS83	September 2039
ME	422,000	5.0	PAC II	FIX	38376CS91	October 2039
MG	1,150,000	7.0	SUP	FIX	38376CT25	March 2039
MH	4,600,000	4.5	SUP	FIX	38376CT33	March 2039
MI	5,000,000	5.0	NTL (PAC I)	FIX/IO	38376CT41	April 2037
MP	7,382,000	5.0	PAC I	FIX	38376CT58	October 2039
PM	25,000,000	4.0	PAC I	FIX	38376CT66	April 2037
Residual						
RR	0	0.0	NPR	NPR	38376CT74	October 2039

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

CREDIT SUISSE **FINACORP SECURITIES**

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$300,000,000	359	0	5.40%
Group 2 Trust Assets			
$363,822,246	320	36	6.00%
Group 3 Trust Assets			
$69,118,148	359	0	5.40%
Group 4 Trust Assets			
$416,666,667	320	37	6.50%
Group 5 Trust Assets			
$42,266,000	357	2	5.35%

[1] As of October 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, 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, 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
EF	LIBOR + 1.40%	1.64400%	1.40%	7.00%	0	0.00%
ES	5.60% − LIBOR	5.35600%	0.00%	5.60%	0	5.60%
Security Group 2						
FA	LIBOR + 0.75%	0.99400%	0.75%	7.00%	0	0.00%
SA	6.25% − LIBOR	6.00600%	0.00%	6.25%	0	6.25%
Security Group 4						
FC	LIBOR + 0.80%	1.04560%	0.80%	7.00%	0	0.00%
FJ	LIBOR + 0.68%	0.92438%	0.68%	7.00%	0	0.00%
FL	LIBOR + 0.70%	0.94438%	0.70%	7.00%	0	0.00%
SC	6.20% − LIBOR	5.95440%	0.00%	6.20%	0	6.20%
SJ	6.32% − LIBOR	6.07562%	0.00%	6.32%	0	6.32%
SL	6.30% − LIBOR	6.05562%	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") will be allocated in the following order of priority:

1. Sequentially, to AP, BP and CP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, to EA, EF, EH, EK, EL, EM and EP, pro rata, until retired

4. Sequentially, to EB and EC, in that order, until retired

5. Sequentially, to ED and EG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. Sequentially, to AP, BP and CP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The ZA Accrual Amount, concurrently, to AB and FA, pro rata, until retired, and then to ZA

- The Group 2 Principal Distribution Amount and the AZ Accrual Amount in the following order of priority:

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to AB and FA, pro rata, while outstanding

b. To ZA, while outstanding

2. To AZ, until retired

3. To the Group 2 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The ZC Accrual Amount, sequentially, to VA and VB, in that order, until retired, and then to ZC
- The Group 3 Principal Distribution Amount, sequentially, to CA, VA, VB and ZC, in that order, until retired

SECURITY GROUP 4

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

- The DZ Accrual Amount to DA, until retired, and then to DZ
- The Group 4 Principal Distribution Amount, concurrently, as follows:

1. 40.000000048% in the following order of priority:

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

b. To D, until retired

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

2. 59.999999952%, concurrently, to FC, FJ and FL, pro rata, until retired

SECURITY GROUP 5

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

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

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

3. Concurrently, to MA, MG and MH, pro rata, until retired

4. Concurrently, to MB and MC, pro rata, until retired

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

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

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

Security Group	Class	Structuring Ranges
	PAC I Classes	
1	AP, BP and CP (in the aggregate)	120% PSA through 250% PSA
5	MP and PM (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	ED and EG (in the aggregate)	130% PSA through 225% PSA
5	MD and ME (in the aggregate)	130% PSA through 225% PSA
	PAC Classes	
2	AB, FA and ZA (in the aggregate)	255% PSA through 400% PSA
4	DA and DZ (in the aggregate)	200% PSA through 320% 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:

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
AI	$ 58,542,600	60% of AP (PAC I Class)
ES	2,500,000	100% of EF (SUP Class)
Security Group 2		
SA	$150,000,000	100% of FA (PAC/AD Class)
Security Group 4		
DI	$ 46,029,124	33.3333333333% of DA (PAC/AD Class)
SC	100,000,000	100% of FC (PT Class)
SJ	50,000,000	100% of FJ (PT Class)
SL	100,000,000	100% of FL (PT Class)
Security Group 5		
MI	$ 5,000,000	20% of PM (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.

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

$2,847,087,040

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-093

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						
IY(1)	$ 574,524	5.00%	NTL (SUP)	FIX/IO	38376KAA9	October 2039
YB(1)	3,244,027	5.00	PAC	FIX	38376KAB7	October 2039
YD(1)	25,000,000	4.50	PAC	FIX	38376KAC5	May 2038
YI(1)	2,500,000	5.00	NTL (PAC)	FIX/IO	38376KAD3	May 2038
YX	5,745,240	4.50	SUP	FIX	38376KAE1	October 2039
Security Group 2						
QA(1)	15,000,000	5.00	PAC	FIX	38376KAF8	July 2039
QB(1)	452,914	5.00	PAC	FIX	38376KAG6	October 2039
QW(1)	2,455,605	4.50	SUP	FIX	38376KAH4	October 2039
QY(1)	2,455,605	5.50	SUP	FIX	38376KAJ0	October 2039
Security Group 3						
UG	107,500,000	5.00	SEQ	FIX	38376KAK7	February 2036
UN(1)	28,863,643	5.00	SEQ	FIX	38376KAL5	February 2036
UV(1)	10,909,092	5.00	SEQ/AD	FIX	38376KAM3	April 2026
UW(1)	14,545,455	5.00	SEQ/AD	FIX	38376KAN1	October 2020
UZ(1)	20,000,000	5.00	SEQ	FIX/Z	38376KAP6	October 2039
Security Group 4						
XA(1)	25,000,000	5.00	PAC	FIX	38376KAQ4	April 2039
XB(1)	1,189,287	5.00	PAC	FIX	38376KAR2	October 2039
XD	3,275,184	4.50	SUP	FIX	38376KAS0	October 2039
XJ	3,275,184	5.50	SUP	FIX	38376KAT8	October 2039
Security Group 5						
TC	2,260,000	5.00	PAC I	FIX	38376KAU5	March 2027
TG	17,710,000	5.00	PAC I	FIX	38376KAV3	October 2037
TH	5,080,000	5.00	PAC I	FIX	38376KAW1	October 2039
TK	2,140,000	5.00	PAC II	FIX	38376KAX9	September 2039
TL	380,000	5.00	PAC II	FIX	38376KAY7	October 2039
TN	5,940,000	5.00	SUP	FIX	38376KAZ4	April 2039
TP	1,490,000	5.00	SUP	FIX	38376KBA8	October 2039
Security Group 6						
AC(1)	86,800,000	5.00	SEQ	FIX	38376KBB6	March 2036
AV(1)	11,844,000	5.00	SEQ/AD	FIX	38376KBC4	October 2020
AZ(1)	16,276,000	5.00	SEQ	FIX/Z	38376KBD2	October 2039
Security Group 7						
BA(1)	74,101,000	5.00	PAC I	FIX	38376KBE0	February 2037
GA	13,251,000	5.00	SUP	FIX	38376KBF7	July 2039
GE	13,251,000	5.00	SUP	FIX	38376KBG5	July 2039
GH	1,472,000	5.00	SUP	FIX	38376KBH3	October 2039
GL	1,472,000	5.00	SUP	FIX	38376KBJ9	October 2039
KA	10,000,000	5.00	PAC II	FIX	38376KBK6	October 2039
LT(1)	6,802,000	5.00	PAC I	FIX	38376KBL4	November 2037
LV(1)	8,058,000	5.00	AD/PAC I	FIX	38376KBM2	October 2020
LZ(1)	11,073,000	5.00	PAC I	FIX/Z	38376KBN0	October 2039

(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-13 which highlights some of these risks.

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

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

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

BofA Merrill Lynch **Loop Capital Markets LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
EA(1)	200,826,000	5.00	PAC I	FIX	38376KBP5	May 2035
EV(1)	9,831,000	5.00	AD/PAC I	FIX	38376KBQ3	October 2020
EX	100,000,000	5.00	PAC I	FIX	38376KBR1	February 2039
EZ(1)	13,511,000	5.00	PAC I	FIX/Z	38376KBS9	October 2039
JA	6,000,000	4.50	SUP	FIX	38376KBT7	February 2039
JB	1,408,000	5.00	SUP	FIX	38376KBU4	June 2039
JC	1,949,000	5.00	SUP	FIX	38376KBV2	October 2039
JD	2,552,000	5.00	PAC II	FIX	38376KBW0	October 2039
JE	1,900,000	5.00	SUP	FIX	38376KBX8	February 2039
JG	1,000,000	6.50	SUP	FIX	38376KBY6	February 2039
JH	750,000	7.00	SUP	FIX	38376KBZ3	February 2039
MA	9,138,709	5.00	SUP	FIX	38376KCA7	May 2039
MB	5,866,947	5.00	PAC II	FIX	38376KCB5	September 2039
MC	2,561,154	5.00	PAC II	FIX	38376KCC3	October 2039
MD	7,500,000	4.50	SUP	FIX	38376KCD1	May 2039
ME	12,000,000	4.75	SUP	FIX	38376KCE9	May 2039
MG	13,500,000	5.50	SUP	FIX	38376KCF6	May 2039
MH	5,833,849	5.00	SUP	FIX	38376KCG4	August 2039
MJ	3,599,341	5.00	SUP	FIX	38376KCH2	October 2039
TA	2,160,000	5.00	PAC II	FIX	38376KCJ8	October 2039
TB	110,000	5.00	PAC II	FIX	38376KCK5	October 2039
TD	215,000	5.00	SUP	FIX	38376KCL3	May 2039
TE	10,000	5.00	SUP	FIX	38376KCM1	October 2039
TF	2,747,000	(5)	SUP	FLT	38376KCN9	May 2039
TJ	4,159,000	4.50	SUP	FIX	38376KCP4	May 2039
TM	2,000,000	5.50	SUP	FIX	38376KCQ2	May 2039
TQ	1,577,500	4.50	SUP	FIX	38376KCR0	October 2039
TR	2,747,000	(5)	NTL (SUP)	INV/IO	38376KCS8	May 2039
TU	2,666,720	(5)	SUP	INV	38376KCT6	May 2039
TV	1,577,500	5.50	SUP	FIX	38376KCU3	October 2039
TW	5,675,785	(5)	SUP	FLT	38376KCV1	May 2039
TY	486,495	(5)	SUP	INV	38376KCW9	May 2039
Security Group 9						
D	25,000,000	5.00	SUP	FIX	38376KCX7	October 2039
DA	26,433,000	5.00	SUP	FIX	38376KCY5	July 2039
DB	4,100,000	4.50	SUP	FIX	38376KCZ2	July 2039
DC	4,100,000	5.50	SUP	FIX	38376KDA6	July 2039
DL	3,848,000	5.00	SUP	FIX	38376KDB4	October 2039
NA(1)	160,570,000	5.00	PAC	FIX	38376KDC2	April 2037
WV(1)	9,164,000	5.00	AD/PAC	FIX	38376KDD0	October 2020
WX(1)	25,653,000	5.00	PAC	FIX	38376KDE8	September 2038
WZ(1)	12,594,000	5.00	PAC	FIX/Z	38376KDF5	October 2039
Security Group 10						
FL(6)	100,000,000	(5)	PT	FLT/SP/DLY	38376KDG3	October 2039
FM	125,000,000	(5)	PT	FLT	38376KDH1	October 2039
FN	100,000,000	(5)	PT	FLT	38376KDJ7	October 2039
HA(1)	578,813,000	5.50	PAC/AD	FIX	38376KDK4	September 2039
HY(1)	6,087,000	5.50	PAC/AD	FIX	38376KDL2	October 2039
HZ(1)	120,100,000	5.50	SUP	FIX/Z	38376KDM0	October 2039
IL	33,333,333	6.00	NTL (PT)	FIX/IO	38376KDN8	October 2014
SF(1)	125,000,000	(5)	NTL (PT)	FLT/IO	38376KDP3	October 2039
SI(1)	100,000,000	(5)	NTL (PT)	FLT/IO	38376KDQ1	October 2039
SL(6)	100,000,000	(5)	NTL (PT)	INV/IO/SP/DLY	38376KDR9	October 2039
SM(1)	125,000,000	(5)	NTL (PT)	INV/IO	38376KDS7	October 2039
SN(1)	100,000,000	(5)	NTL (PT)	INV/IO	38376KDT5	October 2039
Security Group 11						
KN(1)	31,152,000	5.50	PAC II/AD	FIX	38376KDU2	October 2039
KZ	1,000	5.50	PAC II/AD	FIX/Z	38376KDV0	October 2039
NZ	76,500,000	5.50	SUP	FIX/Z	38376KDW8	October 2039
PA(1)	268,157,000	5.50	PAC I/AD	FIX	38376KDX6	December 2038
PV(1)	11,165,000	5.50	AD/PAC I	FIX	38376KDY4	September 2020
PZ(1)	13,646,000	5.50	PAC I/AD	FIX/Z	38376KDZ1	October 2039
Security Group 12						
VA(1)	808,000	5.50	SC/AD/SEQ	FIX	38376KEA5	September 2020
ZA(1)	987,000	5.50	SC/SEQ	FIX/Z	38376KEB3	August 2039
Security Group 13						
VJ(1)	20,402,000	5.50	SC/AD/SEQ	FIX	38376KEC1	September 2020
ZJ(1)	24,992,029	5.50	SC/SEQ	FIX/Z	38376KED9	September 2039
Security Group 14						
FG(1)	24,014,870	(5)	SC/PT	FLT	38376KEE7	April 2039
IB(1)	24,014,870	(5)	NTL (SC/PT)	INV/IO	38376KEF4	April 2039
IC(1)	24,014,870	(5)	NTL (SC/PT)	INV/IO	38376KEG2	April 2039
ID(1)	24,014,870	(5)	NTL (SC/PT)	INV/IO	38376KEH0	April 2039
IE(1)	24,014,870	(5)	NTL (SC/PT)	INV/IO	38376KEJ6	April 2039
IG(1)	24,014,870	(5)	NTL (SC/PT)	INV/IO	38376KEK3	April 2039
SA(1)	6,549,511	(5)	SC/PT	INV	38376KEL1	April 2039
Security Group 15						
UA	2,822,623	5.00	PAC	FIX	38376KEM9	June 2026
UB(1)	14,113,116	5.00	PAC	FIX	38376KEN7	June 2039
UC(1)	11,290,493	5.00	PAC	FIX	38376KEP2	June 2039
UD	872,976	5.00	PAC	FIX	38376KEQ0	October 2039
XK(1)	3,639,093	4.50	SUP	FIX	38376KER8	October 2039
XL(1)	3,639,093	5.50	SUP	FIX	38376KES6	October 2039
Security Group 16						
DV(1)	20,828,000	5.00	SC/SEQ/AD	FIX	38376KET4	October 2020
DZ(1)	28,622,000	5.00	SC/SEQ	FIX/Z	38376KEU1	July 2039
Residual						
RR	0	0.00	NPR	NPR	38376KEV9	October 2039

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

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

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

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

(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

(6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect through October 2014, after which it will be a Floating Rate or 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: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 4, 10, 11, 12, 14 and 15 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3, 5, 6, 7, 8, 9, 13 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 November 2009.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	5.0%	30
10	Ginnie Mae I	6.0%	30
11	Ginnie Mae I	5.5%	30
12	Underlying Certificate	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Ginnie Mae I	5.0%	30
16	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, 4, 7, 8, 9, 11, 12 and 15, 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 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$33,989,267	341	17	5.50%
Group 2 Trust Assets			
$20,364,124	336	21	5.50%
Group 3 Trust Assets			
$181,818,190	358	2	5.46%
Group 4 Trust Assets			
$32,739,655	336	21	5.50%
Group 5 Trust Assets			
$35,000,000	358	2	5.50%
Group 6 Trust Assets			
$114,920,000	357	2	5.35%
Group 7 Trust Assets			
$139,480,000	357	2	5.35%
Group 8 Trust Assets			
$423,112,000	357	2	5.35%
Group 9 Trust Assets			
$271,462,000	357	2	5.35%
Group 10 Trust Assets			
$1,030,000,000	343	15	6.50%
Group 11 Trust Assets			
$400,621,000	345	13	6.00%
Group 15 Trust Assets			
$36,377,394	336	21	5.50%

[1] As of October 1, 2009.

[2] Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 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, Interest Only Inverse Floating Rate or Special Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 1.40%	1.6400000%	1.40%	7.00000000%	0	0.00%
FB	LIBOR + 1.35%	1.5900000%	1.35%	7.00000000%	0	0.00%
FC	LIBOR + 1.30%	1.5400000%	1.30%	7.00000000%	0	0.00%
FD	LIBOR + 1.25%	1.4900000%	1.25%	7.00000000%	0	0.00%
FE	LIBOR + 1.20%	1.4400000%	1.20%	7.00000000%	0	0.00%
FG	LIBOR + 1.15%	1.3900000%	1.15%	7.00000000%	0	0.00%
FL	LIBOR + 1.00%(3)	5.0000000%	1.00%	7.00000000%	15	0.00%
FM	LIBOR + 1.17%	1.4100000%	1.17%	6.50000000%	0	0.00%
FN	LIBOR + 0.95%	1.1900000%	0.95%	6.50000000%	0	0.00%
IB	5.65% − LIBOR	0.0500000%	0.00%	0.05000000%	0	5.65%
IC	5.70% − LIBOR	0.0500000%	0.00%	0.05000000%	0	5.70%
ID	5.75% − LIBOR	0.0500000%	0.00%	0.05000000%	0	5.75%
IE	5.80% − LIBOR	0.0500000%	0.00%	0.05000000%	0	5.80%
IG	5.85% − LIBOR	0.0500000%	0.00%	0.05000000%	0	5.85%
SA	20.53333132% − (LIBOR x 3.66666618)	19.6533314%	0.00%	20.53333132%	0	5.60%
SB	20.7166639% − (LIBOR x 3.66666618)	19.8366640%	0.00%	20.71666390%	0	5.65%
SC	20.899997% − (LIBOR x 3.66666618)	20.0199970%	0.00%	20.89999700%	0	5.70%
SD	21.0833305% − (LIBOR x 3.66666618)	20.2033310%	0.00%	21.08333050%	0	5.75%
SE	21.2666638% − (LIBOR x 3.66666618)	20.3866630%	0.00%	21.26666380%	0	5.80%
SF	LIBOR − 5.33%	0.0000000%	0.00%	0.72000000%	0	5.33%
SG	21.4499972% − (LIBOR x 3.66666618)	20.5699970%	0.00%	21.44999720%	0	5.85%
SI	LIBOR − 5.55%	0.0000000%	0.00%	0.50000000%	0	5.55%
SL	6.00% − LIBOR(4)	0.0000000%	0.00%	6.00000000%	15	6.00%
SM	6.05% − LIBOR	5.8100000%	0.00%	6.05000000%	0	6.05%
SN	6.05% − LIBOR	5.8100000%	0.00%	6.05000000%	0	6.05%
SU	6.05% − LIBOR	5.8100000%	0.50%	6.05000000%	0	5.55%
SW	6.05% − LIBOR	5.8100000%	0.72%	6.05000000%	0	5.33%
TF	LIBOR + 1.40%	1.6460000%	1.40%	7.00000000%	0	0.00%
TR	5.60% − LIBOR	5.3540000%	0.00%	5.60000000%	0	5.60%
TU	10.64188816% − (LIBOR x 2.12837681)	10.1183070%	0.00%	10.64188816%	0	5.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
TW	LIBOR + 1.40%	1.6460000%	1.40%	7.00000000%	0	0.00%
TY	65.333447% − (LIBOR x 11.666687)	7.0000000%	0.00%	7.00000000%	0	5.60%

(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.

(3) Class FL will bear interest at a per annum rate equal to 5.00% through October 2014.

(4) Class SL will bear interest at a per annum rate equal to 0.00% through October 2014.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

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

2. To YX, until retired

3. Sequentially, to YD and YB, 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 in the following order of priority:

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

2. Concurrently, to QW and QY, pro rata, until retired

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

SECURITY GROUP 3

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

- The UZ Accrual Amount, sequentially, to UW, UV and UZ, in that order, until retired
- The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

  1. Concurrently, to UG and UN, pro rata, until retired

  2. Sequentially, to UW, UV and UZ, in that order, until retired

SECURITY GROUP 4

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

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

2. Concurrently, to XD and XJ, pro rata, until retired

3. Sequentially, to XA and XB, 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. Sequentially, to TC, TG and TH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Sequentially, to TN and TP, in that order, until retired

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

5. Sequentially, to TC, TG and TH, in that order, without regard to their Aggregate 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") and the AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The Group 6 Adjusted Principal Distribution Amount will be allocated, sequentially, to AC, AV and AZ, in that order, until retired

SECURITY GROUP 7

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

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to BA, LT, LV and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently,

   i. 50%, sequentially, to GA and GL, in that order, until retired

   ii. 50%, sequentially, to GE and GH, in that order, until retired

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

5. Sequentially, to BA, LT, LV and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to EA, EX, EV and EZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 23.6345811772% in the following order of priority:

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

ii. Concurrently, to TD, TF, TJ, TM, TU, TW and TY, pro rata, until retired

iii. Concurrently, to TE, TQ and TV, pro rata, until retired

iv. Sequentially, to TA and TB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

b. 60.6403622251% in the following order of priority:

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

ii. Concurrently, to MA, MD, ME and MG, pro rata, until retired

iii. Sequentially, to MH and MJ, in that order, until retired

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

c. 15.7250565977% in the following order of priority:

i. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to JA, JE, JG and JH, pro rata, until retired

iii. Sequentially, to JB and JC, in that order, until retired

iv. To JD, without regard to its Scheduled Principal Balance, until retired

3. Sequentially, to EA, EX, EV and EZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the WZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount, sequentially, to WV and WZ, in that order, until retired
- The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

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

2. Concurrently,

a. 39.3818622895% to D, until retired

b. 60.6181377105% in the following order of priority:

i. Concurrently, to DA, DB and DC, pro rata, until retired

ii. To DL, until retired

3. Sequentially, to NA, WX, WV and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

- The HZ Accrual Amount in the following order of priority:

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

2. To HZ, until retired

- The Group 10 Principal Distribution Amount will be allocated in the following order of priority:

1. 68.4466019417% in the following order of priority:

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

b. To HZ, until retired

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

2. 31.5533980583%, concurrently, to FL, FM and FN, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the KZ, NZ and PZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KN and KZ, in that order, until retired
- The PZ Accrual Amount, sequentially, to PV and PZ, in that order, until retired

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

1. Sequentially, to PA, PV and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. To NZ, until retired

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

5. Sequentially, to PA, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the ZJ Accrual Amount will be allocated, sequentially, to VJ and ZJ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, concurrently, to FG and SA, pro rata, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated in the following order of priority:

1. To UA, UB, UC and UD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

   a. Concurrently,

      i. 50%, to UB, while outstanding

      ii. 50%, sequentially, to UA and UC, in that order, while outstanding

   b. To UD, while outstanding

2. Concurrently, to XK and XL, pro rata, until retired

3. To UA, UB, UC and UD, 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 16

The Group 16 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DV and DZ, 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:

Class	Structuring Ranges
PAC Classes	
HA and HY (in the aggregate)	360% PSA through 550% PSA
NA, WV, WX and WZ (in the aggregate)	120% PSA through 250% PSA
QA and QB (in the aggregate)	118% PSA through 250% PSA
UA, UB, UC and UD (in the aggregate)	138% PSA through 253% PSA
XA and XB (in the aggregate)	138% PSA through 253% PSA
YB and YD (in the aggregate)	185% PSA through 300% PSA
PAC I Classes	
BA, LT, LV and LZ (in the aggregate)	100% PSA through 250% PSA
EA, EV, EX and EZ (in the aggregate)	120% PSA through 250% PSA
PA, PV and PZ (in the aggregate)	100% PSA through 300% PSA
TC, TG and TH (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JD	140% PSA through 250% PSA
KA	130% PSA through 250% PSA
KN and KZ (in the aggregate)	173% PSA through 300% PSA
MB and MC* (in the aggregate)	130% PSA through 225% PSA
TA and TB (in the aggregate)	130% PSA through 250% PSA
TK and TL (in the aggregate)	130% PSA through 250% PSA

* The initial Effective Range is 131% PSA through 224% PSA.

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

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

Class	Original Class Notional Balance	Represents Approximately
AI	$ 43,400,000	100% of AC (SEQ Class)
BI	29,640,400	40% of BA (PAC I Class)
EI	100,413,000	50% of EA (PAC I Class)
HI	289,406,500	50% of HA (PAC/AD Class)
IA	2,500,000	10% of YD (PAC Class)
	574,524	10% of YX (SUP Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
	$ 9,381,029	
IB	24,014,870	100% of FG (SC/PT Class)

Class	Original Class Notional Balance	Represents Approximately
IC	$ 24,014,870	100% of FG (SC/PT Class)
ID	24,014,870	100% of FG (SC/PT Class)
IE	24,014,870	100% of FG (SC/PT Class)
IG	24,014,870	100% of FG (SC/PT Class)
IH	2,500,000	10% of YD (PAC Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
	$ 8,806,505	
IK	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
IL	33,333,333	33.3333333333% of FL (PT Class) (until month 60)(1)
IO	3,074,524	10% of YD (PAC Class) and YX (SUP Class) (in the aggregate)
IU	1,090,909	10% of UV (SEQ/AD Class)
IV	7,418,909	36.3636363636% of VJ (SC/AD/SEQ Class)
IY	574,524	10% of YX (SUP Class)
KI	14,160,000	45.4545454545% of KN (PAC II/AD Class)
LI	32,361,200	40% of BA and LT (PAC I Classes) (in the aggregate)
NI	64,228,000	40% of NA (PAC Class)
PI	121,889,545	45.4545454545% of PA (PAC I/AD Class)
QI	3,000,000	20% of QA (PAC Class)
SF	125,000,000	100% of FM (PT Class)
SI	100,000,000	100% of FN (PT Class)
SL	100,000,000	100% of FL (PT Class)
SM	125,000,000	100% of FM (PT Class)
SN	100,000,000	100% of FN (PT Class)
SU	100,000,000	100% of FN (PT Class)
SW	125,000,000	100% of FM (PT Class)
TR	2,747,000	100% of TF (SUP Class)
UI	5,772,728	20% of UN (SEQ Class)
VI	4,353,818	36.3636363636% of PV (AD/PAC I Class) and VA (SC/AD/SEQ Class) (in the aggregate)
WI	74,489,200	40% of NA and WX (PAC Classes) (in the aggregate)
XI	3,750,000	15% of XA (PAC Class)
YI	2,500,000	10% of YD (PAC Class)

(1) Class IL will no longer be outstanding after October 2014

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)

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								
IY	$ 574,524	IO	$ 3,074,524	NTL (SUP)	5.00%	FIX/IO	38376KFM8	October 2039
YI	2,500,000							
Combination 2								
YD	$ 25,000,000	YA	$ 25,000,000	PAC	5.00%	FIX	38376KFN6	May 2038
YI	2,500,000							
Security Group 2								
Combination 3(6)								
QA	$ 15,000,000	QI	$ 3,000,000	NTL (PAC)	5.00%	FIX/IO	38376KFQ9	July 2039
		QJ	15,000,000	PAC	4.00	FIX	38376KFR7	July 2039
		QK	15,000,000	PAC	4.25	FIX	38376KFS5	July 2039
		QL	15,000,000	PAC	4.50	FIX	38376KFT3	July 2039
		QM	15,000,000	PAC	4.75	FIX	38376KFU0	July 2039
Combination 4								
QW	$ 2,455,605	QC	$ 4,911,210	SUP	5.00%	FIX	38376KFP1	October 2039
QY	2,455,605							

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 5(6)								
UN	$ 28,863,643	UH	$ 28,863,643	SEQ	4.00%	FIX	38376KFW6	February 2036
		UI	5,772,728	NTL (SEQ)	5.00	FIX/IO	38376KFX4	February 2036
		UJ	28,863,643	SEQ	4.25	FIX	38376KFY2	February 2036
		UK	28,863,643	SEQ	4.50	FIX	38376KFZ9	February 2036
		UL	28,863,643	SEQ	4.75	FIX	38376KGA3	February 2036
Combination 6								
UV	$ 10,909,092	IU	$ 1,090,909	NTL (SEQ/AD)	5.00%	FIX/IO	38376KGC9	April 2026
		UP	10,909,092	SEQ/AD	4.50	FIX	38376KGB1	April 2026
Combination 7								
UV	$ 10,909,092	UE	$ 45,454,547	SEQ	5.00%	FIX	38376KFV8	October 2039
UW	14,545,455							
UZ	20,000,000							
Security Group 4								
Combination 8(6)								
XA	$ 25,000,000	XC	$ 25,000,000	PAC	4.45%	FIX	38376KGD7	April 2039
		XI	3,750,000	NTL (PAC)	5.00	FIX/IO	38376KGE5	April 2039
		XT	25,000,000	PAC	4.25	FIX	38376KGF2	April 2039
		XW	25,000,000	PAC	4.50	FIX	38376KGG0	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1, 2, 4 and 15								
Combination 9(8)								
QB	$ 452,914	UX	$ 5,759,204	PAC	5.00%	FIX	38376KFA4	October 2039
UB	872,976							
XB	1,189,287							
YB	3,244,027							
Security Group 6								
Combination 10(6)								
AC	$ 86,800,000	AD	$ 86,800,000	SEQ	4.00%	FIX	38376KGH8	March 2036
		AE	86,800,000	SEQ	4.25	FIX	38376KGJ4	March 2036
		AG	86,800,000	SEQ	4.50	FIX	38376KGK1	March 2036
		AH	86,800,000	SEQ	4.75	FIX	38376KGL9	March 2036
		AI	86,800,000	NTL (SEQ)	5.00	FIX/IO	38376KGM7	March 2036
		AJ	82,666,666	SEQ	5.25	FIX	38376KGN5	March 2036
		AK	78,909,090	SEQ	5.50	FIX	38376KGP0	March 2036
		AL	75,478,260	SEQ	5.75	FIX	38376KGQ8	March 2036
		AM	72,333,332	SEQ	6.00	FIX	38376KGR6	March 2036
		AN	86,800,000	SEQ	3.50	FIX	38376KGS4	March 2036
		AO	86,800,000	SEQ	0.00	PO	38376KGT2	March 2036
		AP	86,800,000	SEQ	3.75	FIX	38376KGU9	March 2036
Combination 11								
AV	$ 11,844,000	AY	$ 28,120,000	SEQ	5.00%	FIX	38376KGV7	October 2039
AZ	16,276,000							
Combination 12								
AZ	$ 16,276,000	ZW	$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGW5	October 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
AZ	$ 16,276,000	ZY	$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGX3	October 2039
Security Group 7								
Combination 14(6)								
BA	$ 74,101,000	BC	$ 74,101,000	PAC I	3.00%	FIX	38376KGY1	February 2037
		BD	74,101,000	PAC I	3.25	FIX	38376KGZ8	February 2037
		BE	74,101,000	PAC I	3.50	FIX	38376KHA2	February 2037
		BG	74,101,000	PAC I	3.75	FIX	38376KHB0	February 2037
		BH	74,101,000	PAC I	4.00	FIX	38376KHC8	February 2037
		BI	29,640,400	NTL (PAC I)	5.00	FIX/IO	38376KHD6	February 2037
		BL	74,101,000	PAC I	4.25	FIX	38376KHE4	February 2037
		BM	74,101,000	PAC I	4.50	FIX	38376KHF1	February 2037
		BN	74,101,000	PAC I	4.75	FIX	38376KHG9	February 2037
		BP	74,101,000	PAC I	3.50	FIX	38376KHH7	February 2037
		BT	74,101,000	PAC I	3.00	FIX	38376KHJ3	February 2037
Combination 15								
LT	$ 6,802,000	BY	$ 25,933,000	PAC	5.00%	FIX	38376KHK0	October 2039
LV	8,058,000							
LZ	11,073,000							

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 16(6)								
BA	$ 74,101,000	LA	$ 80,903,000	PAC I	5.00%	FIX	38376KHM6	November 2037
LT	6,802,000	LB	80,903,000	PAC I	3.00	FIX	38376KHN4	November 2037
		LC	80,903,000	PAC I	3.25	FIX	38376KHP9	November 2037
		LD	80,903,000	PAC I	3.50	FIX	38376KHQ7	November 2037
		LE	80,903,000	PAC I	3.75	FIX	38376KHR5	November 2037
		LG	80,903,000	PAC I	4.00	FIX	38376KHS3	November 2037
		LH	80,903,000	PAC I	4.25	FIX	38376KHT1	November 2037
		LI	32,361,200	NTL (PAC I)	5.00	FIX/IO	38376KHU8	November 2037
		LJ	80,903,000	PAC I	4.50	FIX	38376KHV6	November 2037
		LM	80,903,000	PAC I	4.75	FIX	38376KHW4	November 2037
		LN	80,903,000	PAC I	3.00	FIX	38376KHX2	November 2037
		LP	80,903,000	PAC I	3.50	FIX	38376KHY0	November 2037
		LQ	80,903,000	PAC I	4.00	FIX	38376KHZ7	November 2037
Combination 17								
LV	$ 8,058,000	LY	$ 19,131,000	PAC I	5.00%	FIX	38376KJA0	October 2039
LZ	11,073,000							
Combination 18								
BA	$ 74,101,000	L	$100,034,000	PAC I	5.00%	FIX	38376KHL8	October 2039
LT	6,802,000							
LV	8,058,000							
LZ	11,073,000							

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 8								
Combination 19								
EV	$ 9,831,000	EY	$ 23,342,000	PAC I	5.00%	FIX	38376KJQ5	October 2039
EZ	13,511,000							
Combination 20(6)								
EA	$200,826,000	EB	$200,826,000	PAC I	2.50%	FIX	38376KJB8	May 2035
		EC	200,826,000	PAC I	2.75	FIX	38376KJC6	May 2035
		EG	200,826,000	PAC I	3.00	FIX	38376KJD4	May 2035
		EH	200,826,000	PAC I	3.25	FIX	38376KJE2	May 2035
		EI	100,413,000	NTL (PAC I)	5.00	FIX/IO	38376KJF9	May 2035
		EJ	200,826,000	PAC I	3.50	FIX	38376KJG7	May 2035
		EL	200,826,000	PAC I	3.75	FIX	38376KJH5	May 2035
		EM	200,826,000	PAC I	4.00	FIX	38376KJJ1	May 2035
		EN	200,826,000	PAC I	4.25	FIX	38376KJK8	May 2035
		EP	200,826,000	PAC I	4.50	FIX	38376KJL6	May 2035
		ET	200,826,000	PAC I	4.75	FIX	38376KJM4	May 2035
		EU	200,826,000	PAC I	2.50	FIX	38376KJN2	May 2035
		EW	200,826,000	PAC I	3.00	FIX	38376KJP7	May 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)
Security Group 9								
Combination 21(6)								
NA	$160,570,000	NB	$160,570,000	PAC	3.00%	FIX	38376KJS1	April 2037
		NC	160,570,000	PAC	3.25	FIX	38376KJT9	April 2037
		ND	160,570,000	PAC	3.50	FIX	38376KJU6	April 2037
		NE	160,570,000	PAC	3.75	FIX	38376KJV4	April 2037
		NG	160,570,000	PAC	4.00	FIX	38376KJW2	April 2037
		NH	160,570,000	PAC	4.25	FIX	38376KJX0	April 2037
		NI	64,228,000	NTL (PAC)	5.00	FIX/IO	38376KJY8	April 2037
		NJ	160,570,000	PAC	4.50	FIX	38376KJZ5	April 2037
		NL	160,570,000	PAC	4.75	FIX	38376KKA8	April 2037
		NM	160,570,000	PAC	3.00	FIX	38376KKB6	April 2037
		NP	160,570,000	PAC	3.50	FIX	38376KKC4	April 2037
		NT	160,570,000	PAC	4.00	FIX	38376KKD2	April 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(6)								
NA	$160,570,000	WA	$186,223,000	PAC	5.00%	FIX	38376KKF7	September 2038
WX	25,653,000	WB	186,223,000	PAC	3.00	FIX	38376KKG5	September 2038
		WC	186,223,000	PAC	3.25	FIX	38376KKH3	September 2038
		WD	186,223,000	PAC	3.50	FIX	38376KKJ9	September 2038
		WE	186,223,000	PAC	3.75	FIX	38376KKK6	September 2038
		WG	186,223,000	PAC	4.00	FIX	38376KKL4	September 2038
		WH	186,223,000	PAC	4.25	FIX	38376KKM2	September 2038
		WI	74,489,200	NTL (PAC)	5.00	FIX/IO	38376KKN0	September 2038
		WJ	186,223,000	PAC	4.50	FIX	38376KKP5	September 2038
		WL	186,223,000	PAC	4.75	FIX	38376KKQ3	September 2038
		WM	186,223,000	PAC	3.00	FIX	38376KKR1	September 2038
		WP	186,223,000	PAC	3.50	FIX	38376KKS9	September 2038
		WT	186,223,000	PAC	4.00	FIX	38376KKT7	September 2038
		WU	186,223,000	PAC	5.00	FIX	38376KKU4	September 2038
Combination 23								
WV	$ 9,164,000	NY	$ 47,411,000	PAC	5.00%	FIX	38376KKE0	October 2039
WX	25,653,000							
WZ	12,594,000							
Combination 24								
NA	$160,570,000	N	$207,981,000	PAC	5.00%	FIX	38376KJR3	October 2039
WV	9,164,000							
WX	25,653,000							
WZ	12,594,000							

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 25								
WV	$ 9,164,000	WY	$ 21,758,000	PAC	5.00%	FIX	38376KKV2	October 2039
WZ	12,594,000							
Security Groups 7, 8 and 9								
Combination 26(8)								
EV	$ 9,831,000	LX	$ 64,231,000	PAC	5.00%	FIX	38376KEY3	October 2039
EZ	13,511,000							
LV	8,058,000							
LZ	11,073,000							
WV	9,164,000							
WZ	12,594,000							
Combination 27(8)								
EV	$ 9,831,000	VP	$ 27,053,000	AD/PAC	5.00%	FIX	38376KFH9	October 2020
LV	8,058,000							
WV	9,164,000							
Combination 28(8)								
EZ	$ 13,511,000	ZP	$ 37,178,000	PAC	5.00%	FIX/Z	38376KFK2	October 2039
LZ	11,073,000							
WZ	12,594,000							
Combination 29(8)								
EZ	$ 13,511,000	ZT	$ 37,178,000	PAC	5.00%	FIX/Z	38376KFL0	October 2039
LZ	11,073,000							
WZ	12,594,000							

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 10								
Combination 30(6)								
HA	$578,813,000	HB	$578,813,000	PAC/AD	3.00%	FIX	38376KKX8	September 2039
		HC	578,813,000	PAC/AD	3.25	FIX	38376KKY6	September 2039
		HD	578,813,000	PAC/AD	3.50	FIX	38376KKZ3	September 2039
		HE	578,813,000	PAC/AD	3.75	FIX	38376KLA7	September 2039
		HG	578,813,000	PAC/AD	4.00	FIX	38376KLB5	September 2039
		HI	289,406,500	NTL (AD/PAC)	6.00	FIX/IO	38376KLC3	September 2039
		HJ	578,813,000	PAC/AD	4.25	FIX	38376KLD1	September 2039
		HK	578,813,000	PAC/AD	4.50	FIX	38376KLE9	September 2039
		HL	578,813,000	PAC/AD	4.75	FIX	38376KLF6	September 2039
		HM	578,813,000	PAC/AD	5.00	FIX	38376KLG4	September 2039
		HN	578,813,000	PAC/AD	5.25	FIX	38376KLH2	September 2039
		HP	578,813,000	PAC/AD	3.00	FIX	38376KLJ8	September 2039
		HQ	578,813,000	PAC/AD	2.50	FIX	38376KLK5	September 2039
		HT	578,813,000	PAC/AD	2.75	FIX	38376KLL3	September 2039
		HU	578,813,000	PAC/AD	3.50	FIX	38376KLM1	September 2039
		HW	578,813,000	PAC/AD	4.00	FIX	38376KLN9	September 2039
		HX	578,813,000	PAC/AD	3.00	FIX	38376KLP4	September 2039
Combination 31								
HA	$578,813,000	H	$705,000,000	PT	5.50%	FIX	38376KKW0	October 2039
HY	6,087,000							
HZ	120,100,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 32								
SI	$100,000,000	SU	$100,000,000	NTL (PT)	(5)	INV/IO	38376KLQ2	October 2039
SN	100,000,000							
Combination 33								
SF	$125,000,000	SW	$125,000,000	NTL (PT)	(5)	INV/IO	38376KLR0	October 2039
SM	125,000,000							
Security Group 11								
Combination 34(6)								
PA	$268,157,000	PB	$268,157,000	PAC I/AD	3.00%	FIX	38376KLZ2	December 2038
		PC	268,157,000	PAC I/AD	3.25	FIX	38376KMA6	December 2038
		PD	268,157,000	PAC I/AD	3.50	FIX	38376KMB4	December 2038
		PE	268,157,000	PAC I/AD	3.75	FIX	38376KMC2	December 2038
		PG	268,157,000	PAC I/AD	4.00	FIX	38376KMD0	December 2038
		PH	268,157,000	PAC I/AD	4.25	FIX	38376KME8	December 2038
		PI	121,889,545	NTL (PAC I/AD)	5.50	FIX/IO	38376KMF5	December 2038
		PJ	268,157,000	PAC I/AD	4.50	FIX	38376KMG3	December 2038
		PK	268,157,000	PAC I/AD	4.00	FIX	38376KMH1	December 2038
		PL	268,157,000	PAC I/AD	4.75	FIX	38376KMJ7	December 2038
		PM	268,157,000	PAC I/AD	5.00	FIX	38376KMK4	December 2038
		PN	268,157,000	PAC I/AD	5.25	FIX	38376KML2	December 2038
		PQ	268,157,000	PAC I/AD	3.50	FIX	38376KMM0	December 2038
		PT	268,157,000	PAC I/AD	3.00	FIX	38376KMN8	December 2038
		PW	268,157,000	PAC I/AD	4.00	FIX	38376KMP3	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 35(6)								
KN	$ 31,152,000	KC	$ 31,152,000	PAC II/AD	3.00%	FIX	38376KLS8	October 2039
		KD	31,152,000	PAC II/AD	3.50	FIX	38376KLT6	October 2039
		KE	31,152,000	PAC II/AD	4.00	FIX	38376KLU3	October 2039
		KG	31,152,000	PAC II/AD	4.50	FIX	38376KLV1	October 2039
		KH	31,152,000	PAC II/AD	5.00	FIX	38376KLW9	October 2039
		KI	14,160,000	NTL (PAC II/AD)	5.50	FIX/IO	38376KLX7	October 2039
Combination 36								
PA	$268,157,000	P	$292,968,000	PAC I/AD	5.50%	FIX	38376KLY5	October 2039
PV	11,165,000							
PZ	13,646,000							
Combination 37								
PV	$ 11,165,000	PY	$ 24,811,000	PAC I/AD	5.50%	FIX	38376KMQ1	October 2039
PZ	13,646,000							
Security Group 12								
Combination 38								
VA	$ 808,000	CY	$ 1,795,000	SC/PT	5.50%	FIX	38376KMR9	August 2039
ZA	987,000							

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 11 and 12								
Combination 39(6)(8)								
PV	$ 11,165,000	VB	$ 11,973,000	SC/AD/SEQ	3.50%	FIX	38376KFB2	September 2020
VA	808,000	VC	11,973,000	SC/AD/SEQ	4.00	FIX	38376KFC0	September 2020
		VE	11,973,000	SC/AD/SEQ	4.50	FIX	38376KFD8	September 2020
		VG	11,973,000	SC/AD/SEQ	5.00	FIX	38376KFE6	September 2020
		VH	11,973,000	SC/AD/SEQ	5.50	FIX	38376KFF3	September 2020
		VI	4,353,818	NTL (SC/AD/SEQ)	5.50	FIX/IO	38376KFG1	September 2020
Combination 40(8)								
VA	$ 808,000	PX	$ 26,606,000	SC/PAC I/PT/AD	5.50%	FIX	38376KEZ0	October 2039
PV	11,165,000							
PZ	13,646,000							
ZA	987,000							
Combination 41(8)								
PZ	$ 13,646,000	ZB	$ 14,633,000	SC/SEQ/AD	5.50%	FIX/Z	38376KFJ5	October 2039
ZA	987,000							
Security Group 13								
Combination 42(6)								
VJ	$ 20,402,000	IV	$ 7,418,909	NTL (SC/AD/SEQ)	5.50%	FIX/IO	38376KMS7	September 2020
		VK	20,402,000	SC/AD/SEQ	3.50	FIX	38376KMU2	September 2020
		VL	20,402,000	SC/AD/SEQ	4.00	FIX	38376KMV0	September 2020
		VM	20,402,000	SC/AD/SEQ	4.50	FIX	38376KMW8	September 2020
		VN	20,402,000	SC/AD/SEQ	5.00	FIX	38376KMX6	September 2020

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 43								
VJ	$ 20,402,000	PU	$ 45,394,029	SC/PT	5.50%	FIX	38376KMT5	September 2039
ZJ	24,992,029							
Security Group 14								
Combination 44								
FG	$ 24,014,870	FE	$ 24,014,870	SC/PT	(5)	FLT	38376KND9	April 2039
IG	24,014,870							
Combination 45								
FG	$ 24,014,870	FD	$ 24,014,870	SC/PT	(5)	FLT	38376KNC1	April 2039
IE	24,014,870							
IG	24,014,870							
Combination 46								
FG	$ 24,014,870	FC	$ 24,014,870	SC/PT	(5)	FLT	38376KNB3	April 2039
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 47								
FG	$ 24,014,870	FB	$ 24,014,870	SC/PT	(5)	FLT	38376KNA5	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							

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 48								
FG	$ 24,014,870	FA	$ 24,014,870	SC/PT	(5)	FLT	38376KMZ1	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 49								
FG	$ 24,014,870	DM	$ 30,564,381	SC/PT	5.50%	FIX	38376KMY4	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Combination 50								
IB	$ 24,014,870	SB	$ 6,549,511	SC/PT	(5)	INV	38376KNE7	April 2039
SA	6,549,511							
Combination 51								
IB	$ 24,014,870	SC	$ 6,549,511	SC/PT	(5)	INV	38376KNF4	April 2039
IC	24,014,870							
SA	6,549,511							

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 52								
IB	$ 24,014,870	SD	$ 6,549,511	SC/PT	(5)	INV	38376KNG2	April 2039
IC	24,014,870							
ID	24,014,870							
SA	6,549,511							
Combination 53								
IB	$ 24,014,870	SE	$ 6,549,511	SC/PT	(5)	INV	38376KNH0	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
SA	6,549,511							
Combination 54								
IB	$ 24,014,870	SG	$ 6,549,511	SC/PT	(5)	INV	38376KNJ6	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Security Group 15								
Combination 55(6)								
UB	$ 14,113,116	IK	$ 3,556,505	NTL (PAC)	5.00%	FIX/IO	38376KNM9	June 2039
UC	11,290,493	YK	25,403,609	PAC	4.30	FIX	38376KNK3	June 2039
		YL	25,403,609	PAC	5.00	FIX	38376KNL1	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 56								
XK	$ 3,639,093	XM	$ 7,278,186	SUP	5.00%	FIX	38376KNN7	October 2039
XL	3,639,093							
Security Groups 1, 4 and 15								
Combination 57(8)								
IK(7)	$ 3,556,505	IA	$ 9,381,029	NTL (PAC/SUP)	5.00%	FIX/IO	38376KEW7	October 2039
IY	574,524							
XI(7)	2,750,000							
YI	2,500,000							
Combination 58(8)								
IK(7)	$ 3,556,505	IH	$ 8,806,505	NTL (PAC)	5.00%	FIX/IO	38376KEX5	June 2039
XI(7)	2,750,000							
YI	2,500,000							
Security Group 16								
Combination 59								
DV	$ 20,828,000	DJ	$ 49,450,000	SC/PT	5.00%	FIX	38376KNQ0	July 2039
DZ	28,622,000							
Combination 60								
DZ	$ 28,622,000	CZ	$ 28,622,000	SC/SEQ	5.00%	FIX/Z	38376KNP2	July 2039

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

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

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

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

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

(6) In the case of Combinations 3, 5, 8, 10, 14, 16, 20, 21, 22, 30, 34, 35, 39, 42 and 55 various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(7) MX Class.

(8) Combinations 9, 26, 27, 28, 29, 39, 40, 41, 57 and 58 are derived from REMIC classes of separate Security Groups.

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

$591,842,982

Government National Mortgage Association

GINNIE MAE®

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

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

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

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

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

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

Citi **Guzman & Co.**

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 6 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$250,000,000	358	2	5.346%
Group 2 Trust Assets			
$200,000,000	338	20	6.000%
Group 3 Trust Assets			
$ 58,400,000	359	1	5.381%
Group 4 Trust Assets			
$ 27,283,539	343	16	7.500%
Group 6 Trust Assets			
$ 53,404,707	105	74	5.000%

[1] As of October 1, 2009.
[2] Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.
[3] The Mortgage Loans underlying the Group 1 and 3 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

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

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

   a. Concurrently, to MF and MS, pro rata, until 0.00166667% of their aggregate current Principal Balance has been distributed on this Distribution Date

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

   c. Concurrently, to MF and MS, pro rata, until their aggregate Principal Balance has been reduced to $1,210,000

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

   e. Concurrently, to MF and MS, pro rata, until retired

   f. To KC, until retired

2. To ZA, until retired

3. To the Group 2 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. Sequentially, to AB, AC and AD, in that order, until retired

2. Concurrently, to AE, AG and AH, pro rata, until retired

3. Sequentially, to AK and AL, in that order, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

Class	Structuring Ranges
PAC Classes	
KC, KO, MF and MS (in the aggregate)	170% PSA through 303% PSA
KO*	219% PSA through 400% PSA
PAC I Classes	
BD, BT, GN, MA, MB, MC, MD, ME, MG and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
QA and QB (in the aggregate)	135% PSA through 250% PSA

* The Initial Effective Range is 150% PSA through 303% PSA.

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

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

Class	Original Class Notional Balance	Represents Approximately
IC	$ 4,589,800	20% of BT (PAC I Class)
IN	4,159,000	20% of BD (PAC I Class)
KI	29,016,000	18.1818181818% of KO, MF and MS (in the aggregate) (PAC/AD Classes)
KJ	125,622,000	81.8181818182% of KO (PAC/AD Class)
KS	98,703,000	64.2857142857% of KO (PAC/AD Class)
KY	98,703,000	64.2857142857% of KO (PAC/AD Class)
LI	29,669,281	55.5555555556% of LA (PT Class)
MI	4,000,000	10% of MA and MB (in the aggregate) (PAC I Classes)
MJ	3,012,000	50% of MC (PAC I Class)
MV	3,292,500	50% of MG (PAC I Class)
NI	65,000,000	100% of NO (PAC I Class)
SA	27,283,539	100% of FA (PT Class)

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

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

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

$1,195,251,143

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-104

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

The securities are exempt from registration under the Securities Act of 1933 and are "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	$ 10,000,000	5.00%	SUP	FIX	38376JGX6	June 2039
CB	4,000,000	5.00	SUP	FIX	38376JGY4	November 2039
CF	23,807,857	(5)	SUP	FLT/DLY	38376JGZ1	June 2039
CJ	3,168,049	4.50	SUP	FIX	38376JHA5	June 2039
CP	2,000,000	(5)	SUP	INV/DLY	38376JHB3	June 2039
CS	2,100,000	(5)	SUP	INV/DLY	38376JHC1	June 2039
CV	1,056,016	6.50	SUP	FIX	38376JHD9	June 2039
DF	4,478,019	(5)	SUP	FLT/DLY	38376JHE7	November 2039
DS	1,455,356	(5)	SUP	INV/DLY	38376JHF4	November 2039
DT	335,850	(5)	SUP	INV/DLY	38376JHG2	November 2039
GA	1,404,900	4.25	PAC I	FIX	38376JHH0	June 2024
GB	28,595,100	4.25	PAC I	FIX	38376JHJ6	June 2037
GC	3,898,825	5.00	PAC I	FIX	38376JHK3	July 2038
GD	1,316,049	4.50	PAC I	FIX	38376JHL1	June 2024
GE(1)	24,183,951	3.50	PAC I	FIX	38376JHM9	July 2036
GI(1)	4,500,000	5.00	NTL (PAC I)	FIX/IO	38376JHN7	June 2037
GJ(1)	4,836,790	5.00	NTL (PAC I)	FIX/IO	38376JHP2	July 2036
NB	33,078,000	5.00	PAC I	FIX	38376JHQ0	July 2038
ND(1)	108,487,000	3.00	PAC I	FIX	38376JHR8	July 2036
NI(1)	13,398,700	5.00	NTL (PAC I)	FIX/IO	38376JHS6	July 2036
NO(1)	29,379,825	0.00	PAC I	PO	38376JHT4	November 2039
NU(1)	29,379,825	(5)	NTL (PAC I)	INV/IO/DLY	38376JHU1	November 2039
NV(1)	29,379,825	(5)	NTL (PAC I)	FLT/IO/DLY	38376JHV9	November 2039
NY(1)	32,546,100	5.00	NTL (PAC I)	FIX/IO	38376JHW7	July 2036
QA	11,359,060	5.00	PAC II	FIX	38376JHX5	November 2039
UT	3,429,842	(5)	SUP	INV/DLY	38376JHY3	June 2039
UX	3,193,301	(5)	SUP	INV/DLY	38376JHZ0	June 2039
Security Group 2						
FK	1,000,000	(5)	PAC/AD	FLT	38376JJA3	August 2039
KB	1,774,000	5.50	PAC/AD	FIX	38376JJB1	November 2039
KE(1)	186,867,965	2.50	PAC/AD	FIX	38376JJC9	August 2039
KF	66,642,725	(5)	PAC/AD	FLT	38376JJD7	August 2039
KI(1)	11,000,000	5.50	NTL (PAC/AD)	FIX/IO	38376JJE5	November 2039
KJ(1)	67,951,987	5.50	NTL (PAC/AD)	FIX/IO	38376JJF2	August 2039
KS	67,642,725	(5)	NTL (PAC/AD)	INV/IO	38376JJG0	August 2039
LA(1)	18,991,000	4.50	PAC/AD	FIX	38376JJH8	November 2039
LB(1)	19,219,310	2.50	PAC/AD	FIX	38376JJJ4	August 2039
LJ(1)	2,739,257	5.50	NTL (PAC/AD)	FIX/IO	38376JJK1	November 2039
LY(1)	15,724,890	5.50	NTL (PAC/AD)	FIX/IO	38376JJL9	August 2039
ZA	95,505,000	5.50	SUP	FIX/Z	38376JJM7	November 2039
Security Group 3						
LI(1)	18,762,100	4.50	NTL (SC/PT)	FIX/IO	38376JJN5	December 2018
Security Group 4						
XG(1)	95,000,000	4.00	SEQ	FIX	38376JJP0	March 2036
XI(1)	19,000,000	5.00	NTL (SEQ)	FIX/IO	38376JJQ8	March 2036
XM	50,000,000	5.00	SEQ	FIX	38376JJR6	March 2036
XN	50,000,000	5.00	SEQ	FIX	38376JJS4	March 2036
XU(1)	20,800,000	5.00	SEQ/AD	FIX	38376JJT2	November 2020
XV(1)	15,600,000	5.00	SEQ/AD	FIX	38376JJU9	May 2026
XZ(1)	28,600,000	5.00	SEQ	FIX/Z	38376JJV7	November 2039
Security Group 5						
SM	1,000,000	(5)	SUP	INV/DLY	38376JJW5	August 2039
SP	2,159,335	(5)	SUP	INV/DLY	38376JJX3	August 2039
YA	5,555,556	5.00	PAC	FIX	38376JJY1	December 2024
YD	11,895,414	5.00	PAC	FIX	38376JJZ8	November 2039
YE(1)	27,777,778	4.50	PAC	FIX	38376JKA1	October 2037
YF	2,759,335	(5)	SUP	FLT/DLY	38376JKB9	August 2039
YG(1)	22,222,222	4.50	PAC	FIX	38376JKC7	October 2037
YN	559,335	4.50	SUP	FIX	38376JKD5	August 2039
YU(1)	2,777,778	5.00	NTL (PAC)	FIX/IO	38376JKE3	October 2037
YV(1)	2,222,222	5.00	NTL (PAC)	FIX/IO	38376JKF0	October 2037
YW	2,159,335	5.50	SUP	FIX	38376JKG8	August 2039
YX	1,769,166	5.00	SUP	FIX	38376JKH6	November 2039
Security Group 6						
DA	55,012,000	4.50	PAC	FIX	38376JKJ2	November 2039
DB	41,000	4.50	PAC	FIX	38376JKK9	November 2039
FD	100,000,000	(5)	PT	FLT	38376JKL7	November 2039
HF(1)	7,465,929	(5)	SUP	FLT/DLY	38376JKM5	November 2039
HS(1)	4,147,738	(5)	SUP	INV/DLY	38376JKN3	November 2039
SD	100,000,000	(5)	NTL (PT)	INV/IO	38376JKP8	November 2039
Residual						
RR	0	0.00	NPR	NPR	38376JKQ6	November 2039

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

Citi **Sandgrain Securities Inc.**

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5 and 6 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$300,727,000	358	2	5.346%
Group 2 Trust Assets			
$390,000,000	341	18	6.000%
Group 4 Trust Assets			
$260,000,000	358	2	5.460%
Group 5 Trust Assets			
$ 77,857,476	356	2	5.500%
Group 6 Trust Assets			
$166,666,667	334	25	6.500%

[1] As of November 1, 2009.

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

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

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

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

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

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

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

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

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

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

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

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

Class	Initial Interest Rate
MA	14.85210%
MB	14.59270%

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

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

ii. 31.7327421181% in the following order of priority:

A. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

B. To KF, until retired

C. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

c. Sequentially, to LA and KB, in that order, until retired

4. To ZA, until retired

5. To the Group 2 PAC Classes, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

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

SECURITY GROUP 5

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

1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

   a. Concurrently, as follows:

      i. 50% to YE, until retired

      ii. 50% sequentially, to YA and YG, in that order, until retired

   b. To YD, until retired

2. Concurrently, to SM, SP, YF, YN and YW, pro rata, until retired

3. To YX, until retired

4. To the Group 5 PAC Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

1. 60% to FD, until retired

2. 40% in the following order of priority:

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

   b. Concurrently, to HF and HS, pro rata, until retired

   c. Sequentially, to DA and DB, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

Class	Structuring Ranges
PAC Classes	
DA and DB (in the aggregate)	400% PSA through 606% PSA
FK and LB (in the aggregate)	175% PSA through 350% PSA
FK, KB, KE, KF, LA and LB (in the aggregate)	175% PSA through 350% PSA
YA, YD, YE and YG (in the aggregate)	168% PSA through 250% PSA
PAC I Classes	
GA, GB, GC, GD, GE, NB, ND and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
QA	140% PSA through 250% PSA

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

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

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

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

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

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

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								
GE	$ 24,183,951	GF	$ 24,183,951	PAC I	3.75%	FIX	38376JKR4	July 2036
GJ	1,209,198							
Combination 2								
GE	$ 24,183,951	GH	$ 24,183,951	PAC I	4.00%	FIX	38376JKS2	July 2036
GJ	2,418,396							
Combination 3								
GE	$ 24,183,951	GK	$ 24,183,951	PAC I	4.25%	FIX	38376JKT0	July 2036
GJ	3,627,593							
Combination 4								
GE	$ 24,183,951	GL	$ 24,183,951	PAC I	4.50%	FIX	38376JKU7	July 2036
GJ	4,836,790							
Combination 5								
GE	$ 19,347,160	GM	$ 19,347,160	PAC I	4.75%	FIX	38376JKV5	July 2036
GJ	4,836,790							
Combination 6								
GE	$ 16,122,634	GN	$ 16,122,634	PAC I	5.00%	FIX	38376JKW3	July 2036
GJ	4,836,790							
Combination 7								
ND	$108,487,000	NE	$108,487,000	PAC I	3.25%	FIX	38376JKX1	July 2036
NY	5,424,350							

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								
ND	$108,487,000	NF	$108,487,000	PAC I	3.50%	FIX	38376JKY9	July 2036
NY	10,848,700							
Combination 9								
ND	$108,487,000	NG	$108,487,000	PAC I	3.75%	FIX	38376JKZ6	July 2036
NY	16,273,050							
Combination 10								
ND	$108,487,000	NH	$108,487,000	PAC I	4.00%	FIX	38376JLA0	July 2036
NY	21,697,400							
Combination 11								
ND	$108,487,000	NJ	$108,487,000	PAC I	4.25%	FIX	38376JLB8	July 2036
NY	27,121,750							
Combination 12								
ND	$108,487,000	NK	$108,487,000	PAC I	4.50%	FIX	38376JLC6	July 2036
NY	32,546,100							
Combination 13								
ND	$ 92,988,857	NL	$ 92,988,857	PAC I	4.75%	FIX	38376JLD4	July 2036
NY	32,546,100							
Combination 14								
ND	$ 81,365,250	NA	$ 81,365,250	PAC I	5.00%	FIX	38376JLE2	July 2036
NY	32,546,100							

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								
NO	$ 29,379,825	NC	$ 29,379,825	PAC I	5.00%	FIX	38376JLF9	November 2039
NU	29,379,825							
NV	29,379,825							
Security Group 2								
Combination 16								
KE	$186,867,965	KA	$186,867,965	PAC/AD	4.50%	FIX	38376JLG7	August 2039
KJ	67,951,987							
Combination 17								
KE	$186,867,965	KC	$186,867,965	PAC/AD	2.75%	FIX	38376JLH5	August 2039
KJ	8,493,999							
Combination 18								
KE	$186,867,965	KG	$186,867,965	PAC/AD	3.00%	FIX	38376JLJ1	August 2039
KJ	16,987,997							
Combination 19								
KE	$186,867,965	KH	$186,867,965	PAC/AD	3.25%	FIX	38376JLK8	August 2039
KJ	25,481,996							
Combination 20								
KE	$186,867,965	KY	$186,867,965	PAC/AD	3.50%	FIX	38376JLL6	August 2039
KJ	33,975,994							
Combination 21								
KE	$186,867,965	KL	$186,867,965	PAC/AD	3.75%	FIX	38376JLM4	August 2039
KJ	42,469,993							

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								
KE	$186,867,965	KM	$186,867,965	PAC/AD	4.00%	FIX	38376JLN2	August 2039
KJ	50,963,991							
Combination 23								
KE	$186,867,965	KN	$186,867,965	PAC/AD	4.25%	FIX	38376JLP7	August 2039
KJ	59,457,989							
Combination 24								
KE	$166,104,857	KT	$166,104,857	PAC/AD	4.75%	FIX	38376JLQ5	August 2039
KJ	67,951,987							
Combination 25								
KE	$149,494,372	KU	$149,494,372	PAC/AD	5.00%	FIX	38376JLR3	August 2039
KJ	67,951,987							
Combination 26								
KE	$135,903,974	KV	$135,903,974	PAC/AD	5.25%	FIX	38376JLS1	August 2039
KJ	67,951,987							
Combination 27								
KE	$124,578,643	KW	$124,578,643	PAC/AD	5.50%	FIX	38376JLT9	August 2039
KJ	67,951,987							
Combination 28								
LB	$ 19,219,310	LE	$ 19,219,310	PAC/AD	2.75%	FIX	38376JLU6	August 2039
LY	873,605							
Combination 29								
LB	$ 19,219,310	LF	$ 19,219,310	PAC/AD	3.00%	FIX	38376JLV4	August 2039
LY	1,747,210							

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 30								
LB	$ 19,219,310	LG	$ 19,219,310	PAC/AD	3.25%	FIX	38376JLW2	August 2039
LY	2,620,815							
Combination 31								
LB	$ 19,219,310	LH	$ 19,219,310	PAC/AD	3.50%	FIX	38376JLX0	August 2039
LY	3,494,420							
Combination 32								
LB	$ 19,219,310	LK	$ 19,219,310	PAC/AD	3.75%	FIX	38376JLY8	August 2039
LY	4,368,025							
Combination 33								
LB	$ 19,219,310	LM	$ 19,219,310	PAC/AD	4.00%	FIX	38376JLZ5	August 2039
LY	5,241,630							
Combination 34								
LB	$ 19,219,310	LN	$ 19,219,310	PAC/AD	4.25%	FIX	38376JMA9	August 2039
LY	6,115,235							
Combination 35								
LB	$ 19,219,310	LC	$ 19,219,310	PAC/AD	4.50%	FIX	38376JMB7	August 2039
LY	6,988,840							
Combination 36								
LB	$ 19,219,310	LT	$ 19,219,310	PAC/AD	4.75%	FIX	38376JMC5	August 2039
LY	7,862,445							
Combination 37								
LB	$ 19,219,310	LV	$ 19,219,310	PAC/AD	5.00%	FIX	38376JMD3	August 2039
LY	8,736,050							

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								
LB	$ 19,219,310	LX	$ 19,219,310	PAC/AD	5.50%	FIX	38376JME1	August 2039
LY	10,483,260							
Combination 39								
LB	$ 19,219,310	LW	$ 19,219,310	PAC/AD	6.00%	FIX	38376JMF8	August 2039
LY	12,230,470							
Combination 40								
LB	$ 19,219,310	AB	$ 19,219,310	PAC/AD	7.00%	FIX	38376JMG6	August 2039
LY	15,724,890							
Combination 41								
LB	$ 10,810,861	AC	$ 10,810,861	PAC/AD	10.50%	FIX	38376JMH4	August 2039
LY	15,724,890							
Combination 42								
LB	$ 7,520,599	AD	$ 7,520,599	PAC/AD	14.00%	FIX	38376JMJ0	August 2039
LY	15,724,890							
Combination 43								
LJ	$ 2,739,257	LU	$ 11,475,307	NTL (PAC/AD)	5.50%	FIX/IO	38376JMK7	November 2039
LY	8,736,050							
Combination 44								
KE	$ 8,000,000	MV	$ 18,991,000	PAC/AD	4.50%	FIX	38376JML5	November 2039
KJ	2,909,091							
LA	10,991,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 45(6)								
GI	$ 4,500,000	MB(7)	$ 8,991,000	PAC	(5)	WAC/DLY	38376JMM3	November 2039
KE	3,787,478							
KJ	1,377,265							
LA	5,203,522							
NI	13,398,700							
NY	250,000							
Security Groups 2 and 3								
Combination 46(6)								
KE	$ 6,000,000	MA(7)	$ 14,000,000	SC/PAC	(5)	WAC/DLY	38376JMN1	November 2039
KI	11,000,000							
KJ	2,181,819							
LA	8,000,000							
LI	18,762,100							
Security Group 4								
Combination 47								
XG	$ 95,000,000	XH	$ 95,000,000	SEQ	4.25%	FIX	38376JMP6	March 2036
XI	4,750,000							
Combination 48								
XG	$ 95,000,000	XJ	$ 95,000,000	SEQ	4.50%	FIX	38376JMQ4	March 2036
XI	9,500,000							
Combination 49								
XG	$ 95,000,000	XK	$ 95,000,000	SEQ	4.75%	FIX	38376JMR2	March 2036
XI	14,250,000							

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 50								
XG	$ 95,000,000	XA	$ 95,000,000	SEQ	5.00%	FIX	38376JMS0	March 2036
XI	19,000,000							
Combination 51								
XU	$ 20,800,000	XB	$ 65,000,000	SEQ	5.00%	FIX	38376JMT8	November 2039
XV	15,600,000							
XZ	28,600,000							
Combination 52								
XU	$ 20,800,000	XC	$ 36,400,000	SEQ/AD	5.00%	FIX	38376JMU5	May 2026
XV	15,600,000							
Security Group 5								
Combination 53								
YE	$ 27,777,778	YK	$ 50,000,000	PAC	4.50%	FIX	38376JMV3	October 2037
YG	22,222,222							
Combination 54								
YE	$ 27,777,778	YH	$ 50,000,000	PAC	4.65%	FIX	38376JMW1	October 2037
YG	22,222,222							
YU	833,334							
YV	666,667							
Combination 55								
YE	$ 27,777,778	YJ	$ 50,000,000	PAC	4.75%	FIX	38376JMX9	October 2037
YG	22,222,222							
YU	1,388,889							
YV	1,111,112							

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 56								
YE	$ 27,777,778	YM	$ 50,000,000	PAC	5.00%	FIX	38376JMY7	October 2037
YG	22,222,222							
YU	2,777,778							
YV	2,222,222							
Combination 57								
YU	$ 2,777,778	YI	$ 5,000,000	NTL (PAC)	5.00%	FIX/IO	38376JMZ4	October 2037
YV	2,222,222							
Combination 58								
YE	$ 27,777,778	YL	$ 27,777,778	PAC	4.65%	FIX	38376JNA8	October 2037
YU	833,334							
Combination 59								
YE	$ 27,777,778	YP	$ 27,777,778	PAC	4.75%	FIX	38376JNB6	October 2037
YU	1,388,889							
Combination 60								
YE	$ 27,777,778	YB	$ 27,777,778	PAC	5.00%	FIX	38376JNC4	October 2037
YU	2,777,778							
Combination 61								
YG	$ 22,222,222	YQ	$ 22,222,222	PAC	4.65%	FIX	38376JND2	October 2037
YV	666,667							
Combination 62								
YG	$ 22,222,222	YT	$ 22,222,222	PAC	4.75%	FIX	38376JNE0	October 2037
YV	1,111,112							

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 63								
YG	$ 22,222,222	YC	$ 22,222,222	PAC	5.00%	FIX	38376JNF7	October 2037
YV	2,222,222							
Security Group 6								
Combination 64								
HF	$ 7,465,929	HA	$ 11,613,667	SUP	4.50%	FIX	38376JNG5	November 2039
HS	4,147,738							

(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 45 and 46 are derived from REMIC classes of separate Security Groups.

(7) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum of its Class Principal Balance for any Accrual Period, the Trustee will, prior to the Distribution Date for that Accrual Period, effect a mandatory exchange of that MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.

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

$703,739,130

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-109

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 November 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AS(1)	$213,261,428	(5)	NTL (PAC I)	INV/IO	38376ER72	July 2037
DN(1)	13,090,000	4.5%	PAC I	FIX	38376ER80	December 2037
EF(1)	213,261,428	(5)	NTL (PAC I)	FLT/IO	38376ER98	July 2037
EN(1)	25,160,000	4.5	PAC I	FIX	38376ES22	August 2038
GC(1)	16,782,000	5.0	PAC II	FIX	38376ES30	November 2039
IB(1)	3,831,000	5.0	NTL (TAC/AD)	FIX/IO	38376ES48	November 2039
IC(1)	6,267,800	5.0	NTL (TAC/AD)	FIX/IO	38376ES55	May 2039
ID(1)	1,309,000	5.0	NTL (PAC I)	FIX/IO	38376ES63	December 2037
IE(1)	2,516,000	5.0	NTL (PAC I)	FIX/IO	38376ES71	August 2038
LN	45,413,000	5.0	PAC I	FIX	38376ES89	November 2039
PO(1)	298,566,000	0.0	PAC I	PO	38376ES97	July 2037
TA(1)	213,261,428	(5)	NTL (PAC I)	INV/IO	38376ET21	July 2037
TB(1)	213,261,428	(5)	NTL (PAC I)	INV/IO	38376ET39	July 2037
TC(1)	213,261,428	(5)	NTL (PAC I)	INV/IO	38376ET47	July 2037
TD(1)	213,261,428	(5)	NTL (PAC I)	INV/IO	38376ET54	July 2037
VE(1)	31,339,000	4.0	TAC/AD	FIX	38376ET62	May 2039
VJ(1)	19,155,000	4.0	TAC/AD	FIX	38376ET70	November 2039
ZC	50,495,000	5.0	SUP	FIX/Z	38376ET88	November 2039
Security Group 2						
FA	35,597,871	(5)	SC/PT	FLT	38376ET96	May 2038
SA	35,597,871	(5)	NTL (SC/PT)	INV/IO	38376EU29	May 2038
Security Group 3						
FV	130,000,000	(5)	PT	FLT	38376EU37	November 2039
HA	5,669,000	4.0	SUP	FIX	38376EU45	November 2039
PE(1)	20,253,000	4.0	PAC	FIX	38376EU52	November 2039
PL	78,000	4.0	PAC	FIX	38376EU60	November 2039
SV	130,000,000	(5)	NTL (PT)	INV/IO	38376EU78	November 2039
Security Group 4						
HB	3,080,259	4.5	SC/SUP	FIX	38376EU86	September 2039
MA(1)	8,957,000	4.5	SC/PAC	FIX	38376EU94	September 2039
ML	104,000	4.5	SC/PAC	FIX	38376EV28	September 2039
Residual						
RR	0	0.0	NPR	NPR	38376EV36	November 2039

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

Deutsche Bank Securities **Loop Capital Markets LLC**

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae I	6.5%	30
4	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. 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 3 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$500,000,000	355	5	5.5%
Group 3 Trust Assets			
$156,000,000	342	18	7.0%

1 As of November 1, 2009.

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

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

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

this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying 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
AF	LIBOR + 0.65%	0.90%	0.65%	7.00%	0	0.00%
AS	6.35% − LIBOR	6.10%	0.00%	6.35%	0	6.35%
BF	LIBOR + 0.55%	0.80%	0.55%	7.00%	0	0.00%
BS	6.45% − LIBOR	6.20%	0.00%	6.45%	0	6.45%
CF	LIBOR + 0.60%	0.85%	0.60%	7.00%	0	0.00%
CS	6.40% − LIBOR	6.15%	0.00%	6.40%	0	6.40%
DF	LIBOR + 0.50%	0.75%	0.50%	7.00%	0	0.00%
DS	6.50% − LIBOR	6.25%	0.00%	6.50%	0	6.50%
EF	LIBOR + 0.45%	0.70%	0.45%	7.00%	0	0.00%
ES	6.55% − LIBOR	6.30%	0.00%	6.55%	0	6.55%
FA	LIBOR + 0.40%	0.65%	0.40%	8.00%	0	0.00%
FV	LIBOR + 0.66%	0.91%	0.66%	7.00%	0	0.00%
SA	7.60% − LIBOR	7.35%	0.00%	7.60%	0	7.60%
SV	6.34% − LIBOR	6.09%	0.00%	6.34%	0	6.34%
TA	6.40% − LIBOR	0.05%	0.00%	0.05%	0	6.40%
TB	6.50% − LIBOR	0.05%	0.00%	0.05%	0	6.50%
TC	6.45% − LIBOR	0.05%	0.00%	0.05%	0	6.45%
TD	6.55% − LIBOR	0.05%	0.00%	0.05%	0	6.55%

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

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

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

SECURITY GROUP 1

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

- The ZC Accrual Amount, in the following order of priority:

1. Sequentially, to VE and VJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and

2. To ZC, until retired.

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

1. Sequentially, to PO, DN, EN and LN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

3. Sequentially, to VE and VJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

4. To ZC, until retired;

5. Sequentially, to VE and VJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;

6. To GC, without regard to its Scheduled Principal Balance, until retired; and

7. Sequentially, to PO, DN, EN and LN, 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 to FA, until retired.

SECURITY GROUP 3

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

1. 16.6666666667%, in the following order of priority:

a. Sequentially, to PE and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

b. To HA, until retired; and

c. Sequentially, to PE and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and

2. 83.3333333333%, to FV, until retired.

SECURITY GROUP 4

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

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

2. To HB, until retired; and

3. Sequentially, to MA and ML, 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 or Rate:

Class	Structuring Ranges or Rate
Security Group 1	
PAC I Classes	
DN, EN, LN and PO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GC	137% PSA through 250% PSA
TAC Classes	
VE and VJ (in the aggregate)*	250% PSA
Security Group 3	
PAC Classes	
PE and PL (in the aggregate)	250% PSA through 400% PSA
Security Group 4	
PAC Classes	
MA and ML (in the aggregate)	200% PSA through 325% PSA

* No initial Effective Rate.

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 an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

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

Class	Original Class Notional Balance	Represents Approximately
AS	$213,261,428	71.4285714286% of PO (PAC I Class)
BS	213,261,428	71.4285714286% of PO (PAC I Class)
CS	213,261,428	71.4285714286% of PO (PAC I Class)
DS	213,261,428	71.4285714286% of PO (PAC I Class)
EF	213,261,428	71.4285714286% of PO (PAC I Class)
ES	213,261,428	71.4285714286% of PO (PAC I Class)
IB	3,831,000	20% of VJ (TAC/AD Class)
IC	6,267,800	20% of VE (TAC/AD Class)
ID	1,309,000	10% of DN (PAC I Class)
IE	2,516,000	10% of EN (PAC I Class)
IG	3,356,400	20% of GC (PAC II Class)
IM	2,239,250	25% of MA (SC/PAC Class)
IN	149,283,000	50% of PO (PAC I Class)
IP	3,115,846	15.3846153846% of PE (PAC Class)
IV	10,098,800	20% of VE and VJ (TAC/AD Classes)
NI	3,825,000	10% of DN and EN (PAC I Classes)
SA	35,597,871	100% of FA (SC/PT Class)
SV	130,000,000	100% of FV (PT Class)
TA	213,261,428	71.4285714286% of PO (PAC I Class)
TB	213,261,428	71.4285714286% of PO (PAC I Class)
TC	213,261,428	71.4285714286% of PO (PAC I Class)
TD	213,261,428	71.4285714286% of PO (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.

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

$2,238,717,867
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-116

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-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 December 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						
AN	$ 5,000,000	5.0%	SEQ/AD	FIX	38376PYS3	February 2031
AO(1)	94,770,000	0.0	SEQ/AD	PO	38376PYT1	February 2031
AZ	20,000,000	5.0	SEQ	FIX/Z	38376PYU8	December 2039
FU(1)	67,692,857	(5)	NTL (SEQ/AD)	FLT/IO	38376PYV6	February 2031
TU(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PYW4	February 2031
TV(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PYX2	February 2031
Security Group 2						
BH	2,250,000	5.0	SEQ	FIX	38376PYY0	December 2039
BO(1)	12,750,000	0.0	SEQ	PO	38376PYZ7	August 2037
FW(1)	9,107,143	(5)	NTL (SEQ)	FLT/IO	38376PZA1	August 2037
TW(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZB9	August 2037
TX(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZC7	August 2037
Security Group 3						
GA	8,215,215	6.0	SEQ/AD	FIX	38376PZD5	December 2023
GZ	1,000	6.0	SEQ	FIX/Z	38376PZE3	December 2023
Security Group 4						
BN(1)	53,592,000	5.0	PAC I	FIX	38376PZF0	July 2038
FG(1)	309,107,142	(5)	NTL (PAC I)	FLT/IO	38376PZG8	May 2037
GM(1)	19,673,000	5.0	PAC II	FIX	38376PZH6	December 2039
GS(1)	309,107,142	(5)	NTL (PAC I)	INV/IO	38376PZJ2	May 2037
LN(1)	68,671,000	5.0	PAC I	FIX	38376PZK9	December 2039
NQ(1)	432,750,000	0.0	PAC I	PO	38376PZL7	May 2037
VM(1)	70,652,000	5.0	TAC/AD	FIX	38376PZM5	December 2039
ZG(1)	80,282,000	5.0	SUP	FIX/Z	38376PZN3	December 2039
Security Group 5						
AS(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PZP8	November 2038
EM(1)	4,831,000	5.0	PAC II	FIX	38376PZQ6	December 2039
FM(1)	87,717,857	(5)	NTL (PAC I)	FLT/IO	38376PZR4	November 2038
MO(1)	122,805,000	0.0	PAC I	PO	38376PZS2	November 2038
MP	13,506,000	5.0	PAC I	FIX	38376PZT0	December 2039
TA(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PZU7	November 2038
VH(1)	17,352,000	5.0	TAC/AD	FIX	38376PZV5	December 2039
ZH(1)	19,718,000	5.0	SUP	FIX/Z	38376PZW3	December 2039
Security Group 6						
DL	100,000	4.0	PAC	FIX	38376PZX1	December 2039
DO(1)	61,613,000	0.0	PAC	PO	38376PZY9	December 2039
FB(1)	35,207,428	(5)	NTL (PAC)	FLT/IO	38376PZZ6	December 2039
FJ	100,000,000	(5)	PT	FLT	38376PA34	December 2039
FL(1)	7,592,571	(5)	SUP	FLT	38376PA26	December 2039
KF	50,000,000	(5)	PT	FLT	38376PA42	December 2039
KS	50,000,000	(5)	NTL (PT)	INV/IO	38376PA59	December 2039
SA(1)	35,207,428	(5)	NTL (PAC)	INV/IO	38376PA67	December 2039
SJ	100,000,000	(5)	NTL (PT)	INV/IO	38376PA75	December 2039
SL(1)	5,694,429	(5)	SUP	INV	38376PA83	December 2039
Security Group 7						
F(1)	94,642,857	(5)	NTL (PAC I)	FLT/IO	38376PA91	December 2038
J	14,329,000	5.0	PAC I	FIX	38376PB25	December 2039
JQ(1)	132,500,000	0.0	PAC I	PO	38376PB33	December 2038
JS(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB41	December 2038
MT(1)	5,162,000	5.0	PAC II	FIX	38376PB58	December 2039
TJ(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB66	December 2038
VT(1)	18,553,000	5.0	TAC/AD	FIX	38376PB74	December 2039
ZT(1)	21,132,000	5.0	SUP	FIX/Z	38376PB82	December 2039
Security Group 8						
EN(1)	39,261,000	5.0	PAC I	FIX	38376PB90	September 2038
FX(1)	228,235,714	(5)	NTL (PAC I)	FLT/IO	38376PC24	August 2037
KO(1)	319,530,000	0.0	PAC I	PO	38376PC32	August 2037
LW(1)	50,234,000	5.0	PAC I	FIX	38376PC40	December 2039
MU(1)	14,381,000	5.0	PAC II	FIX	38376PC57	December 2039
PS(1)	228,235,714	(5)	NTL (PAC I)	INV/IO	38376PC65	August 2037
VU(1)	51,682,000	5.0	TAC/AD	FIX	38376PC73	December 2039
ZU(1)	58,868,000	5.0	SUP	FIX/Z	38376PC81	December 2039
Security Group 9						
EO(1)	151,365,000	0.0	SEQ	PO	38376PC99	December 2034
ES(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD23	December 2034
FE(1)	97,306,071	(5)	NTL (SEQ)	FLT/IO	38376PD31	December 2034
TD(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD49	December 2034
VD(1)	23,174,000	4.5	SEQ/AD	FIX	38376PD56	September 2022
VE(1)	16,187,000	4.5	SEQ/AD	FIX	38376PD64	August 2028
ZE	30,000,000	4.5	SEQ	FIX/Z	38376PD72	December 2039
Security Group 10						
LK(1)	20,541,652	5.0	SC/PT	FIX	38376PD80	February 2036
Residual						
RR	0	0.0	NPR	NPR	38376PD98	December 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.*

Deutsche Bank Securities **Aladdin Capital LLC**

The date of this Offering Circular Supplement is December 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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 2, 3, 4, 5 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 2010. For the Group 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 January 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae I	6.0%	15
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae I	6.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	4.5%	30
10	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, 3, 4, 5, 6, 7, 8 and 9 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$119,770,000	355	5	5.50%
Group 2 Trust Assets			
$15,000,000	355	5	5.50%
Group 3 Trust Assets			
$8,216,215	163	16	6.50%
Group 4 Trust Assets			
$725,620,000	357	3	5.50%
Group 5 Trust Assets			
$178,212,000	357	3	5.50%
Group 6 Trust Assets			
$225,000,000	342	18	6.50%
Group 7 Trust Assets			
$191,676,000	356	3	5.33%
Group 8 Trust Assets			
$533,956,000	356	3	5.33%
Group 9 Trust Assets			
$220,726,000	355	5	4.95%

[1] As of December 1, 2009.
[2] Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.
[3] The Mortgage Loans underlying the Group 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 9 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
AF	LIBOR + 0.55%	0.7950000%	0.55%	7.00%	0	0.00%
AS	6.45% − LIBOR	6.2050000%	0.00%	6.45%	0	6.45%
DF	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
DS	6.50% − LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
EF	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
ES	6.45% − LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
F	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FA	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FE	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FG	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
FJ	LIBOR + 0.52%	0.7553100%	0.52%	7.00%	0	0.00%
FK	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FL	LIBOR + 1.25%	1.4843800%	1.25%	7.00%	0	0.00%
FM	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
FU	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FV	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FW	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FX	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
FY	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
GF	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
GS	6.55% − LIBOR	6.3050000%	0.00%	6.55%	0	6.55%
JF	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
JS	6.45% − LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
KF	LIBOR + 0.53%	0.7643800%	0.53%	7.00%	0	0.00%
KS	6.47% − LIBOR	6.2356200%	0.00%	6.47%	0	6.47%
MF	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
MS	6.50% − LIBOR	6.2550000%	0.00%	6.50%	0	6.50%
PF	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
PS	6.55% − LIBOR	6.3150000%	0.00%	6.55%	0	6.55%
SA	6.50% − LIBOR	6.2656200%	0.00%	6.50%	0	6.50%
SJ	6.48% − LIBOR	6.2446900%	0.00%	6.48%	0	6.48%
SK	6.50% − LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SL	7.66666618% − (LIBOR × 1.33333316)	7.3541595%	0.00%	7.66666618%	0	5.75%
SV	6.50% − LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SY	6.45% − LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TA	6.50% − LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TD	6.50% − LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TJ	6.50% − LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TU	6.50% − LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TV	6.45% − LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TW	6.50% − LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TX	6.45% − LIBOR	6.2150000%	0.00%	6.45%	0	6.45%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the AZ Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AN and AO, pro rata, until retired; and

2. To AZ, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated sequentially, to BO and BH, in that order, until retired.

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- The ZG Accrual Amount, in the following order of priority:

  1. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date; and

  2. To ZG, until retired.

- The Group 4 Principal Distribution Amount, in the following order of priority:

  1. Sequentially, to NO, BN and LN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

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

  4. To ZG, until retired;

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

  6. To GM, without regard to its Scheduled Principal Balance, until retired; and

  7. Sequentially, to NO, BN and LN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

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

- The ZH Accrual Amount, in the following order of priority:

  1. To VH, until reduced to its Scheduled Principal Balance for that Distribution Date; and

  2. To ZH, until retired.

- The Group 5 Principal Distribution Amount, in the following order of priority:

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

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

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

  4. To ZH, until retired;

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

  6. To EM, without regard to its Scheduled Principal Balance, until retired; and

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

SECURITY GROUP 6

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

- 33.3333333333% in the following order of priority:

  1. Sequentially, to DO and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

  2. Concurrently, to FL and SL, pro rata, until retired; and

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

- 66.6666666667%, concurrently, to FJ and KF, pro rata, until retired.

SECURITY GROUP 7

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

- The ZT Accrual Amount, in the following order of priority:

  1. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date; and

  2. To ZT, until retired.

- The Group 7 Principal Distribution Amount, in the following order of priority:

  1. Sequentially, to JO and J, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

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

4. To ZT, until retired;

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

6. To MT, without regard to its Scheduled Principal Balance, until retired; and

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

SECURITY GROUP 8

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

- The ZU Accrual Amount, in the following order of priority:

  1. To VU, until reduced to its Scheduled Principal Balance for that Distribution Date; and

  2. To ZU, until retired.

- The Group 8 Principal Distribution Amount, in the following order of priority:

  1. Sequentially, to KO, EN and LW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

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

  4. To ZU, until retired;

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

  6. To MU, without regard to its Scheduled Principal Balance, until retired; and

  7. Sequentially, to KO, EN and LW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 9

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

- The ZE Accrual Amount, sequentially, to VD, VE and ZE, in that order, until retired; and

- The Group 9 Adjusted Principal Distribution Amount sequentially, to EO, VD, VE and ZE, in that order, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount to LK, 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:

Class	Structuring Ranges or Rates
Security Group 4	
PAC I Classes	
BN, LN, NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GM	133% PSA through 250% PSA
TAC Class	
VM*	250% PSA
Security Group 5	
PAC I Classes	
MO and MP (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
EM	133% PSA through 250% PSA
TAC Class	
VH*	250% PSA
Security Group 6	
PAC Classes	
DL and DO (in the aggregate)	200% PSA through 325% PSA
Security Group 7	
PAC I Classes	
J and JO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MT	133% PSA through 250% PSA
TAC Class	
VT*	250% PSA
Security Group 8	
PAC I Classes	
EN, KO and LW (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MU	133% PSA through 250% PSA
TAC Class	
VU*	250% PSA

* No Initial Effective 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 indicated:

Class	Original Class Notional Balance	Represents Approximately
AI	$ 94,770,000	100% of AO (SEQ/AD Class)
	12,750,000	100% of BO (SEQ Class)
	$107,520,000	
AS	$ 87,717,857	71.4285714286% of MO (PAC I Class)
DI	41,075,333	66.6666666667% of DO (PAC Class)
DS	97,306,071	64.2857142857% of EO (SEQ Class)
EI	151,365,000	100% of EO (SEQ Class)
ES	97,306,071	64.2857142857% of EO (SEQ Class)
F	94,642,857	71.4285714286% of JO (PAC I Class)
FB	35,207,428	57.1428571429% of DO (PAC Class)
FE	97,306,071	64.2857142857% of EO (SEQ Class)
FG	309,107,142	71.4285714286% of NO (PAC I Class)
FM	87,717,857	71.4285714286% of MO (PAC I Class)
FU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
FW	9,107,143	71.428572549% of BO (SEQ Class)
FX	228,235,714	71.4285714286% of KO (PAC I Class)
GI	3,926,100	10% of EN (PAC I Class)
GS	309,107,142	71.4285714286% of NO (PAC I Class)
IK	8,949,500	10% of EN and LW (PAC I Classes)
IL	6,867,100	10% of LN (PAC I Class)
IM	122,805,000	100% of MO (PAC I Class)
IN	5,359,200	10% of BN (PAC I Class)
IY	12,226,300	10% of BN and LN (PAC I Classes)
JI	132,500,000	100% of JO (PAC I Class)
JS	94,642,857	71.4285714286% of JO (PAC I Class)
KI	319,530,000	100% of KO (PAC I Class)
KS	50,000,000	100% of KF (PT Class)
LI	8,216,660	40% of LK (SC/PT Class)
MS	87,717,857	71.4285714286% of MO (PAC I Class)
NI	432,750,000	100% of NO (PAC I Class)
PS	228,235,714	71.4285714286% of KO (PAC I Class)
SA	35,207,428	57.1428571429% of DO (PAC Class)
SJ	100,000,000	100% of FJ (PT Class)
SK	94,642,857	71.4285714286% of JO (PAC I Class)
SV	$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	9,107,143	71.428572549% of BO (SEQ Class)
	$ 76,800,000	

Class	Original Class Notional Balance	Represents Approximately
SY	$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	9,107,143	71.428572549% of BO (SEQ Class)
	$ 76,800,000	
TA	$ 87,717,857	71.4285714286% of MO (PAC I Class)
TD	97,306,071	64.2857142857% of EO (SEQ Class)
TI	5,023,400	10% of LW (PAC I Class)
TJ	94,642,857	71.4285714286% of JO (PAC I Class)
TU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TV	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TW	9,107,143	71.428572549% of BO (SEQ Class)
TX	9,107,143	71.428572549% of BO (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 Groups 1 and 2								
Combination 1(7)								
AO	$ 94,770,000	AB	$107,520,000	SEQ/AD	2.50%	FIX	38376PE22	August 2037
BO	12,750,000							
FU	33,846,429							
FW	4,553,572							
TU	33,846,429							
TV	33,846,429							
TW	4,553,572							
TX	4,553,572							
Combination 2(7)								
AO	$ 94,770,000	AC	$107,520,000	SEQ/AD	2.75%	FIX	38376PE30	August 2037
BO	12,750,000							
FU	37,231,071							
FW	5,008,929							
TU	37,231,071							
TV	37,231,071							
TW	5,008,929							
TX	5,008,929							

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(7)								
AO	$ 94,770,000	AD	$107,520,000	SEQ/AD	3.00%	FIX	38376PE48	August 2037
BO	12,750,000							
FU	40,615,714							
FW	5,464,286							
TU	40,615,714							
TV	40,615,714							
TW	5,464,286							
TX	5,464,286							
Combination 4(7)								
AO	$ 94,770,000	AE	$107,520,000	SEQ/AD	3.25%	FIX	38376PE55	August 2037
BO	12,750,000							
FU	44,000,357							
FW	5,919,643							
TU	44,000,357							
TV	44,000,357							
TW	5,919,643							
TX	5,919,643							
Combination 5(7)								
AO	$ 94,770,000	AG	$107,520,000	SEQ/AD	3.50%	FIX	38376PE63	August 2037
BO	12,750,000							
FU	47,385,000							
FW	6,375,000							
TU	47,385,000							
TV	47,385,000							
TW	6,375,000							
TX	6,375,000							

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 6(7)								
AO	$ 94,770,000	AH	$107,520,000	SEQ/AD	3.75%	FIX	38376PE71	August 2037
BO	12,750,000							
FU	50,769,643							
FW	6,830,357							
TU	50,769,643							
TV	50,769,643							
TW	6,830,357							
TX	6,830,357							
Combination 7(7)								
AO	$ 94,770,000	AJ	$107,520,000	SEQ/AD	4.00%	FIX	38376PE89	August 2037
BO	12,750,000							
FU	54,154,286							
FW	7,285,714							
TU	54,154,286							
TV	54,154,286							
TW	7,285,714							
TX	7,285,714							
Combination 8(7)								
AO	$ 94,770,000	AK	$107,520,000	SEQ/AD	4.25%	FIX	38376PE97	August 2037
BO	12,750,000							
FU	57,538,928							
FW	7,741,072							
TU	57,538,928							
TV	57,538,928							
TW	7,741,072							
TX	7,741,072							

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(7)								
AO	$ 94,770,000	AL	$107,520,000	SEQ/AD	4.50%	FIX	38376PF21	August 2037
BO	12,750,000							
FU	60,923,571							
FW	8,196,429							
TU	60,923,571							
TV	60,923,571							
TW	8,196,429							
TX	8,196,429							
Combination 10(7)								
AO	$ 94,770,000	AM	$107,520,000	SEQ/AD	4.75%	FIX	38376PF39	August 2037
BO	12,750,000							
FU	64,308,214							
FW	8,651,786							
TU	64,308,214							
TV	64,308,214							
TW	8,651,786							
TX	8,651,786							
Combination 11(7)								
AO	$ 94,770,000	AT	$107,520,000	SEQ/AD	5.00%	FIX	38376PF47	August 2037
BO	12,750,000							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

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(7)								
AO	$ 67,692,857	FV	$ 76,800,000	SEQ/AD	(5)	FLT	38376PF54	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
Combination 13(7)								
AO	$ 67,692,857	FY	$ 76,800,000	SEQ/AD	(5)	FLT	38376PF62	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TW	9,107,143							
Combination 14(7)								
TV	$ 67,692,857	SY	$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF70	August 2037
TX	9,107,143							
Combination 15(7)								
TU	$ 67,692,857	SV	$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF88	August 2037
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							
Combination 16(7)								
FU	$ 67,692,857	AI	$107,520,000	NTL(SEQ/AD)	5.00%	FIX/IO	38376PF96	August 2037
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 17(6)								
BN	$ 53,592,000	CN	$ 53,592,000	PAC I	4.50%	FIX	38376PG20	July 2038
		DN	53,592,000	PAC I	4.75	FIX	38376PG38	July 2038
		IN	5,359,200	NTL (PAC I)	5.00	FIX/IO	38376PG46	July 2038
Combination 18(6)								
LN	$ 68,671,000	IL	$ 6,867,100	NTL (PAC I)	5.00%	FIX/IO	38376PG53	December 2039
		LM	68,671,000	PAC I	4.75	FIX	38376PG61	December 2039
		LP	68,671,000	PAC I	4.50	FIX	38376PG79	December 2039
Combination 19(6)								
BN	$ 53,592,000	YA	$122,263,000	PAC I	4.50%	FIX	38376PG87	December 2039
LN	68,671,000	YB	122,263,000	PAC I	4.75	FIX	38376PG95	December 2039
		YC	122,263,000	PAC I	5.00	FIX	38376PH29	December 2039
		IY	12,226,300	NTL (PAC I)	5.00	FIX/IO	38376PH37	December 2039
Combination 20								
FG	$309,107,142	GF	$309,107,142	PAC I	(5)	FLT	38376PH45	May 2037
NO	309,107,142							
Combination 21								
FG	$154,553,571	NA	$432,750,000	PAC I	2.50%	FIX	38376PH52	May 2037
GS	154,553,571							
NO	432,750,000							
Combination 22								
FG	$170,008,928	NB	$432,750,000	PAC I	2.75%	FIX	38376PH60	May 2037
GS	170,008,928							
NO	432,750,000							

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 23								
FG	$185,464,285	NC	$432,750,000	PAC I	3.00%	FIX	38376PH78	May 2037
GS	185,464,285							
NO	432,750,000							
Combination 24								
FG	$200,919,642	ND	$432,750,000	PAC I	3.25%	FIX	38376PH86	May 2037
GS	200,919,642							
NO	432,750,000							
Combination 25								
FG	$216,374,999	NE	$432,750,000	PAC I	3.50%	FIX	38376PH94	May 2037
GS	216,374,999							
NO	432,750,000							
Combination 26								
FG	$231,830,357	NG	$432,750,000	PAC I	3.75%	FIX	38376PJ27	May 2037
GS	231,830,357							
NO	432,750,000							
Combination 27								
FG	$247,285,714	NH	$432,750,000	PAC I	4.00%	FIX	38376PJ35	May 2037
GS	247,285,714							
NO	432,750,000							
Combination 28								
FG	$262,741,071	NJ	$432,750,000	PAC I	4.25%	FIX	38376PJ43	May 2037
GS	262,741,071							
NO	432,750,000							

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 29								
FG	$278,196,428	NK	$432,750,000	PAC I	4.50%	FIX	38376PJ50	May 2037
GS	278,196,428							
NO	432,750,000							
Combination 30								
FG	$293,651,785	NL	$432,750,000	PAC I	4.75%	FIX	38376PJ68	May 2037
GS	293,651,785							
NO	432,750,000							
Combination 31								
FG	$309,107,142	NM	$432,750,000	PAC I	5.00%	FIX	38376PJ76	May 2037
GS	309,107,142							
NO	432,750,000							
Combination 32								
FG	$309,107,142	NI	$432,750,000	NTL (PAC I)	5.00%	FIX/IO	38376PJ84	May 2037
GS	309,107,142							
Security Group 5								
Combination 33								
FM	$ 87,717,857	MF	$ 87,717,857	PAC I	(5)	FLT	38376PJ92	November 2038
MO	87,717,857							
Combination 34								
AS	$ 52,630,714	MC	$122,805,000	PAC I	3.00%	FIX	38376PK25	November 2038
FM	52,630,714							
MO	122,805,000							
TA	52,630,714							

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 35								
AS	$ 57,016,607	MD	$122,805,000	PAC I	3.25%	FIX	38376PK33	November 2038
FM	57,016,607							
MO	122,805,000							
TA	57,016,607							
Combination 36								
AS	$ 61,402,500	ME	$122,805,000	PAC I	3.50%	FIX	38376PK41	November 2038
FM	61,402,500							
MO	122,805,000							
TA	61,402,500							
Combination 37								
AS	$ 65,788,393	MG	$122,805,000	PAC I	3.75%	FIX	38376PK58	November 2038
FM	65,788,393							
MO	122,805,000							
TA	65,788,393							
Combination 38								
AS	$ 70,174,286	MH	$122,805,000	PAC I	4.00%	FIX	38376PK66	November 2038
FM	70,174,286							
MO	122,805,000							
TA	70,174,286							
Combination 39								
AS	$ 74,560,178	MJ	$122,805,000	PAC I	4.25%	FIX	38376PK74	November 2038
FM	74,560,178							
MO	122,805,000							
TA	74,560,178							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 40								
AS	$ 78,946,071	MK	$122,805,000	PAC I	4.50%	FIX	38376PK82	November 2038
FM	78,946,071							
MO	122,805,000							
TA	78,946,071							
Combination 41								
AS	$ 83,331,964	ML	$122,805,000	PAC I	4.75%	FIX	38376PK90	November 2038
FM	83,331,964							
MO	122,805,000							
TA	83,331,964							
Combination 42								
AS	$ 87,717,857	MN	$122,805,000	PAC I	5.00%	FIX	38376PL24	November 2038
FM	87,717,857							
MO	122,805,000							
TA	87,717,857							
Combination 43								
AS	$ 87,717,857	IM	$122,805,000	NTL (PAC I)	5.00%	FIX/IO	38376PL32	November 2038
FM	87,717,857							
TA	87,717,857							
Combination 44								
FM	$ 87,717,857	AF	$ 87,717,857	PAC I	(5)	FLT	38376PL40	November 2038
MO	87,717,857							
TA	87,717,857							
Combination 45								
AS	$ 87,717,857	MS	$ 87,717,857	NTL (PAC I)	(5)	INV/IO	38376PL57	November 2038
TA	87,717,857							

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)
Security Groups 4 and 5								
Combination 46(7)								
ZG	$ 80,282,000	ZA	$100,000,000	SUP	5.00%	FIX/Z	38376PL65	December 2039
ZH	19,718,000							
Combination 47(7)								
EM	$ 4,831,000	MA	$ 24,504,000	PAC II	5.00%	FIX	38376PL73	December 2039
GM	19,673,000							
Combination 48(7)								
EM	$ 4,831,000	MB	$ 24,504,000	PAC II	5.00%	FIX	38376PL81	December 2039
GM	19,673,000							
Combination 49(7)								
VH	$ 17,352,000	VK	$ 88,004,000	TAC/AD	5.00%	FIX	38376PL99	December 2039
VM	70,652,000							
Security Group 6								
Combination 50								
FL	$ 7,592,571	HA	$ 13,287,000	SUP	4.00%	FIX	38376PM23	December 2039
SL	5,694,429							
Combination 51								
DO	$ 35,207,428	FA	$ 35,207,428	PAC	(5)	FLT	38376PM31	December 2039
FB	35,207,428							
Combination 52								
DO	$ 61,613,000	DA	$ 61,613,000	PAC	2.50%	FIX	38376PM49	December 2039
FB	22,004,643							
SA	22,004,643							

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 53								
DO	$ 61,613,000	DB	$ 61,613,000	PAC	2.75%	FIX	38376PM56	December 2039
FB	24,205,107							
SA	24,205,107							
Combination 54								
DO	$ 61,613,000	DC	$ 61,613,000	PAC	3.00%	FIX	38376PM64	December 2039
FB	26,405,571							
SA	26,405,571							
Combination 55								
DO	$ 61,613,000	DG	$ 61,613,000	PAC	3.50%	FIX	38376PM72	December 2039
FB	30,806,500							
SA	30,806,500							
Combination 56								
DO	$ 61,613,000	DJ	$ 61,613,000	PAC	4.00%	FIX	38376PM80	December 2039
FB	35,207,428							
SA	35,207,428							
Combination 57								
FB	$ 35,207,428	DI	$ 41,075,333	NTL (PAC)	6.00%	FIX/IO	38376PM98	December 2039
SA	35,207,428							
Security Group 7								
Combination 58								
F	$ 94,642,857	JF	$ 94,642,857	PAC I	(5)	FLT	38376PN22	December 2038
JO	94,642,857							
TJ	94,642,857							
Combination 59								
F	$ 94,642,857	FK	$ 94,642,857	PAC I	(5)	FLT	38376PN30	December 2038
JO	94,642,857							

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 60								
JS	$ 94,642,857	SK	$ 94,642,857	NTL (PAC I)	(5)	INV/IO	38376PN48	December 2038
TJ	94,642,857							
Combination 61								
F	$ 56,785,714	JC	$132,500,000	PAC I	3.00%	FIX	38376PN55	December 2038
JO	132,500,000							
JS	56,785,714							
TJ	56,785,714							
Combination 62								
F	$ 61,517,857	JD	$132,500,000	PAC I	3.25%	FIX	38376PN63	December 2038
JO	132,500,000							
JS	61,517,857							
TJ	61,517,857							
Combination 63								
F	$ 66,250,000	JE	$132,500,000	PAC I	3.50%	FIX	38376PN71	December 2038
JO	132,500,000							
JS	66,250,000							
TJ	66,250,000							
Combination 64								
F	$ 70,982,143	JH	$132,500,000	PAC I	3.75%	FIX	38376PN89	December 2038
JO	132,500,000							
JS	70,982,143							
TJ	70,982,143							

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 65								
F	$ 75,714,286	JG	$132,500,000	PAC I	4.00%	FIX	38376PN97	December 2038
JO	132,500,000							
JS	75,714,286							
TJ	75,714,286							
Combination 66								
F	$ 80,446,428	JK	$132,500,000	PAC I	4.25%	FIX	38376PP20	December 2038
JO	132,500,000							
JS	80,446,428							
TJ	80,446,428							
Combination 67								
F	$ 85,178,571	JL	$132,500,000	PAC I	4.50%	FIX	38376PP38	December 2038
JO	132,500,000							
JS	85,178,571							
TJ	85,178,571							
Combination 68								
F	$ 89,910,714	JM	$132,500,000	PAC I	4.75%	FIX	38376PP46	December 2038
JO	132,500,000							
JS	89,910,714							
TJ	89,910,714							
Combination 69								
F	$ 94,642,857	JN	$132,500,000	PAC I	5.00%	FIX	38376PP53	December 2038
JO	132,500,000							
JS	94,642,857							
TJ	94,642,857							

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 70								
F	$ 94,642,857	WU	$ 55,208,333	PAC I	12.00%	FIX	38376PP61	December 2038
JO	55,208,333							
JS	94,642,857							
TJ	94,642,857							
Combination 71								
F	$ 94,642,857	JI	$132,500,000	NTL (PAC I)	5.00%	FIX/IO	38376PP79	December 2038
JS	94,642,857							
TJ	94,642,857							
Security Group 8								
Combination 72(6)								
EN	$ 39,261,000	GI	$ 3,926,100	NTL (PAC I)	5.00%	FIX/IO	38376PP87	September 2038
		GN	39,261,000	PAC I	4.50	FIX	38376PP95	September 2038
		HN	39,261,000	PAC I	4.75	FIX	38376PQ29	September 2038
Combination 73(6)								
LW	$ 50,234,000	LT	$ 50,234,000	PAC I	4.50%	FIX	38376PQ37	December 2039
		LU	50,234,000	PAC I	4.75	FIX	38376PQ45	December 2039
		TI	5,023,400	NTL (PAC I)	5.00	FIX/IO	38376PQ52	December 2039
Combination 74(6)								
EN	$ 39,261,000	IK	$ 8,949,500	NTL (PAC I)	5.00%	FIX/IO	38376PQ60	December 2039
LW	50,234,000	K	89,495,000	PAC I	5.00	FIX	38376PQ78	December 2039
		KU	89,495,000	PAC I	4.75	FIX	38376PQ86	December 2039
		KW	89,495,000	PAC I	4.50	FIX	38376PQ94	December 2039
Combination 75								
FX	$228,235,714	PF	$228,235,714	PAC I	(5)	FLT	38376PR28	August 2037
KO	228,235,714							

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 76								
FX	$114,117,857	KA	$319,530,000	PAC I	2.50%	FIX	38376PR36	August 2037
KO	319,530,000							
PS	114,117,857							
Combination 77								
FX	$125,529,643	KB	$319,530,000	PAC I	2.75%	FIX	38376PR44	August 2037
KO	319,530,000							
PS	125,529,643							
Combination 78								
FX	$136,941,428	KC	$319,530,000	PAC I	3.00%	FIX	38376PR51	August 2037
KO	319,530,000							
PS	136,941,428							
Combination 79								
FX	$148,353,214	KD	$319,530,000	PAC I	3.25%	FIX	38376PR69	August 2037
KO	319,530,000							
PS	148,353,214							
Combination 80								
FX	$159,765,000	KE	$319,530,000	PAC I	3.50%	FIX	38376PR77	August 2037
KO	319,530,000							
PS	159,765,000							
Combination 81								
FX	$171,176,786	KG	$319,530,000	PAC I	3.75%	FIX	38376PR85	August 2037
KO	319,530,000							
PS	171,176,786							

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 82								
FX	$182,588,571	KH	$319,530,000	PAC I	4.00%	FIX	38376PR93	August 2037
KO	319,530,000							
PS	182,588,571							
Combination 83								
FX	$194,000,357	KJ	$319,530,000	PAC I	4.25%	FIX	38376PS27	August 2037
KO	319,530,000							
PS	194,000,357							
Combination 84								
FX	$205,412,143	KL	$319,530,000	PAC I	4.50%	FIX	38376PS35	August 2037
KO	319,530,000							
PS	205,412,143							
Combination 85								
FX	$216,823,928	KM	$319,530,000	PAC I	4.75%	FIX	38376PS43	August 2037
KO	319,530,000							
PS	216,823,928							
Combination 86								
FX	$228,235,714	KN	$319,530,000	PAC I	5.00%	FIX	38376PS50	August 2037
KO	319,530,000							
PS	228,235,714							
Combination 87								
FX	$228,235,714	KI	$319,530,000	NTL (PAC I)	5.00%	FIX/IO	38376PS68	August 2037
PS	228,235,714							
Security Groups 7 and 8								
Combination 88(7)								
ZT	$ 21,132,000	ZB	$ 80,000,000	SUP	5.00%	FIX/Z	38376PS76	December 2039
ZU	58,868,000							

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 89(7)								
VT	$ 18,553,000	VB	$ 70,235,000	TAC/AD	5.00%	FIX	38376PS84	December 2039
VU	51,682,000							
Combination 90(7)								
MT	$ 5,162,000	M	$ 19,543,000	PAC II	5.00%	FIX	38376PS92	December 2039
MU	14,381,000							
Security Group 9								
Combination 91								
VD	$ 23,174,000	VG	$ 39,361,000	SEQ/AD	4.50%	FIX	38376PT26	August 2028
VE	16,187,000							
Combination 92								
EO	$ 97,306,071	DF	$ 97,306,071	SEQ	(5)	FLT	38376PT34	December 2034
FE	97,306,071							
Combination 93								
ES	$ 97,306,071	DS	$ 97,306,071	NTL (SEQ)	(5)	INV/IO	38376PT42	December 2034
TD	97,306,071							
Combination 94								
EO	$151,365,000	EB	$151,365,000	SEQ	3.00%	FIX	38376PT59	December 2034
ES	64,870,714							
FE	64,870,714							
TD	64,870,714							
Combination 95								
EO	$151,365,000	EC	$151,365,000	SEQ	3.25%	FIX	38376PT67	December 2034
ES	70,276,607							
FE	70,276,607							
TD	70,276,607							

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 96								
EO	$151,365,000	ED	$151,365,000	SEQ	3.50%	FIX	38376PT75	December 2034
ES	75,682,500							
FE	75,682,500							
TD	75,682,500							
Combination 97								
EO	$151,365,000	EG	$151,365,000	SEQ	3.75%	FIX	38376PT83	December 2034
ES	81,088,393							
FE	81,088,393							
TD	81,088,393							
Combination 98								
EO	$151,365,000	EH	$151,365,000	SEQ	4.00%	FIX	38376PT91	December 2034
ES	86,494,285							
FE	86,494,285							
TD	86,494,285							
Combination 99								
EO	$151,365,000	EJ	$151,365,000	SEQ	4.25%	FIX	38376PU24	December 2034
ES	91,900,178							
FE	91,900,178							
TD	91,900,178							
Combination 100								
EO	$151,365,000	EK	$151,365,000	SEQ	4.50%	FIX	38376PU32	December 2034
ES	97,306,071							
FE	97,306,071							
TD	97,306,071							

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 101								
EO	$151,365,000	ET	$151,365,000	SEQ	2.50%	FIX	38376PU40	December 2034
ES	54,058,928							
FE	54,058,928							
TD	54,058,928							
Combination 102								
EO	$151,365,000	EU	$151,365,000	SEQ	2.75%	FIX	38376PU57	December 2034
ES	59,464,821							
FE	59,464,821							
TD	59,464,821							
Combination 103								
EO	$ 97,306,071	EF	$ 97,306,071	SEQ	(5)	FLT	38376PU65	December 2034
FE	97,306,071							
TD	97,306,071							
Combination 104								
ES	$ 97,306,071	EI	$151,365,000	NTL (SEQ)	4.50%	FIX/IO	38376PU73	December 2034
FE	97,306,071							
TD	97,306,071							

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 10								
Combination 105(6)								
LK	$ 20,541,652	LA	$ 20,541,652	SC/PT	3.00%	FIX	38376PU81	February 2036
		LB	20,541,652	SC/PT	3.25	FIX	38376PU99	February 2036
		LC	20,541,652	SC/PT	3.50	FIX	38376PV23	February 2036
		LD	20,541,652	SC/PT	3.75	FIX	38376PV31	February 2036
		LE	20,541,652	SC/PT	4.00	FIX	38376PV49	February 2036
		LG	20,541,652	SC/PT	4.25	FIX	38376PV56	February 2036
		LH	20,541,652	SC/PT	4.50	FIX	38376PV64	February 2036
		LI	8,216,660	NTL (SC/PT)	5.00	FIX/IO	38376PV72	February 2036
		LJ	20,541,652	SC/PT	4.75	FIX	38376PV80	February 2036

(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 17, 18, 19, 72, 73, 74 and 105 various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(7) Combinations 1 through 16, 46 through 49 and 88 through 90 are derived from REMIC Classes of separate Security Groups.

Offering Circular Supplement
(To Base Offering Circular dated April 1, 2009)

$12,054,920,239
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2009-121

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 December 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						
HZ	$ 71,170,478	5.50%	SC/PT/SUP	FIX/Z	38376PAA8	October 2039
Security Group 2						
VA(1)	22,871,017	5.50	SC/AD/SEQ	FIX	38376PAB6	November 2020
Z	28,015,000	5.50	SC/SEQ	FIX/Z	38376PAC4	September 2039
Security Group 3						
BZ	30,000,000	5.00	SUP	FIX/Z	38376PAD2	December 2039
KA(1)	24,382,000	5.00	PAC II/AD	FIX	38376PAE0	December 2039
KZ	1,000	5.00	PAC II/AD	FIX/Z	38376PAF7	December 2039
NA(1)	237,490,000	5.00	PAC I/AD	FIX	38376PAG5	April 2037
PN(1)	40,023,000	5.00	PAC I/AD	FIX	38376PAH3	October 2038
V(1)	14,972,000	5.00	AD/PAC I	FIX	38376PAJ9	December 2020
ZA(1)	20,576,000	5.00	PAC I/AD	FIX/Z	38376PAK6	December 2039
ZB	30,000,000	5.00	SUP	FIX/Z	38376PAL4	December 2039
Security Group 4						
FD	87,954,786	(5)	SC/PT	FLT	38376PAM2	March 2037
ID(1)	732,956	6.00	NTL (SC/PT)	FIX/IO	38376PAN0	March 2037
OD(1)	4,821,226	0.00	SC/PT	PO	38376PAP5	March 2037
Security Group 5						
FE	64,181,643	(5)	SC/PT	FLT	38376PAQ3	May 2036
IE(6)	64,181,643	(5)	NTL (SC/PT)	SP/IO	38376PAR1	May 2036
OE	4,612,408	0.00	SC/PT	PO	38376PAS9	May 2036
Security Group 6						
YH	17,230,314	4.75	SC/PT	FIX	38376PAT7	September 2038
YI(1)	861,515	5.00	NTL (SC/PT)	FIX/IO	38376PAU4	September 2038
Security Group 7						
VN(1)	21,678,896	5.50	SC/AD/SEQ	FIX	38376PAV2	November 2020
ZQ	26,555,133	5.50	SC/SEQ	FIX/Z	38376PAW0	September 2039
Security Group 8						
XE	14,932,101	4.50	SC/PT	FIX	38376PAX8	February 2038
XI(1)	1,493,210	5.00	NTL (SC/PT)	FIX/IO	38376PAY6	February 2038
Security Group 9						
A(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PAZ3	December 2039
AV(1)	139,428,571	(5)	NTL (PT)	FLT/IO	38376PBA7	December 2039
IA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBB5	December 2039
IB(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBC3	December 2039
OA(1)	244,000,000	0.00	PT	PO	38376PBD1	December 2039
SA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBE9	December 2039

(Cover continued on next page)

BofA Merrill Lynch **Loop Capital Markets LLC**

The date of this Offering Circular Supplement is December 22, 2009.

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						
BD(1)	$ 52,714,285	(5)	NTL (PT)	INV/IO	38376PBF6	December 2039
BV(1)	52,714,285	(5)	NTL (PT)	FLT/IO	38376PBG4	December 2039
IC(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBH2	December 2039
OB(1)	82,000,000	0.00%	PT	PO	38376PBJ8	December 2039
SB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBK5	December 2039
YB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBL3	December 2039
Security Group 11						
CV(1)	123,428,571	(5)	NTL (PT)	FLT/IO	38376PBM1	December 2039
D(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBN9	December 2039
EV(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBP4	December 2039
OC(1)	192,000,000	0.00	PT	PO	38376PBQ2	December 2039
SC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBR0	December 2039
YC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBS8	December 2039
Security Group 12						
DO(1)	3,920,767,252	0.00	PT	PO	38376PBT6	December 2039
DV(1)	2,520,493,233	(5)	NTL (PT)	FLT/IO	38376PBU3	December 2039
IG(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBV1	December 2039
IH(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBW9	December 2039
SD(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBX7	December 2039
SK(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBY5	December 2039
Security Group 13						
IN(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCM0	December 2039
J(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCN8	December 2039
JV(1)	200,000,000	(5)	NTL (PT)	FLT/IO	38376PCP3	December 2039
OJ(1)	280,000,000	0.00	PT	PO	38376PCQ1	December 2039
SH(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCR9	December 2039
SJ(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCS7	December 2039
Security Group 14						
IS(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PCZ1	December 2039
IT(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDA5	December 2039
MV(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDB3	December 2039
OM(1)	52,689,756	0.00	PT	PO	38376PDC1	December 2039
SM(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDD9	December 2039
XV(1)	30,108,432	(5)	NTL (PT)	FLT/IO	38376PDE7	December 2039
Security Group 15						
IU(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDF4	December 2039
OQ(1)	1,741,905,307	0.00	PT	PO	38376PDG2	December 2039
QV(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDH0	December 2039
SP(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDJ6	December 2039
SQ(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDK3	December 2039
XN(1)	1,119,796,268	(5)	NTL (PT)	FLT/IO	38376PDL1	December 2039
Security Group 16						
IY(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDT4	December 2039
OU(1)	4,650,514,159	0.00	PT	PO	38376PDU1	December 2039
SU(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDV9	December 2039
U(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDW7	December 2039
UV(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDX5	December 2039
XH(1)	3,321,795,827	(5)	NTL (PT)	FLT/IO	38376PDY3	December 2039
Security Group 17						
NP(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PDZ0	December 2039
NQ(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEA4	December 2039
OW(1)	59,301,941	0.00	PT	PO	38376PEB2	December 2039
SW(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEC0	December 2039
W(1)	46,594,382	(5)	NTL (PT)	FLT/IO	38376PED8	December 2039
WV(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEE6	December 2039
Security Group 18						
H(1)	3,262,759	(5)	NTL (SC/PT)	INV/IO	38376PEF3	February 2037
HS	16,313,798	(5)	NTL (SC/PT)	INV/IO	38376PEG1	February 2037
NF(1)	65,255,192	(5)	SC/PT	FLT	38376PEH9	February 2037
OH	5,019,630	0.00	SC/PT	PO	38376PEJ5	February 2037
Residual						
RR	0	0.00	NPR	NPR	38376PEK2	December 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.*

(6) This Class has the SP ("Special") designation in its Interest Type because its interest rate will change significantly at specified levels of LIBOR. *See "Terms Sheet — Interest Rates" in this Supplement.*

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 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 January 2010. For the Group 2, 3, 4, 5, 6, 7, 8, 14, 15, 16, 17 and 18 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 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae I	4.0%	30
10	Ginnie Mae I	4.5%	30
11	Ginnie Mae I	4.5%	30
12	Ginnie Mae I	4.5%	30
13	Ginnie Mae I	5.0%	30
14	Ginnie Mae II	4.0%	30
15	Ginnie Mae II	4.5%	30
16	Ginnie Mae II	5.0%	30
17	Ginnie Mae II	5.5%	30
18	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 Class IX 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, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 3 Trust Assets			
$ 397,444,000	359	0	5.38%
Group 9 Trust Assets			
$ 244,000,000	359	1	4.50%
Group 10 Trust Assets			
$ 82,000,000	359	1	5.00%
Group 11 Trust Assets			
$ 192,000,000	359	1	5.00%
Group 12 Trust Assets			
$3,920,767,252	359	1	5.00%
Group 13 Trust Assets			
$ 280,000,000	359	1	5.50%
Group 14 Trust Assets			
$ 52,689,756	359	1	4.44%
Group 15 Trust Assets			
$1,741,905,307	359	1	4.94%
Group 16 Trust Assets			
$4,650,514,159	359	1	5.39%
Group 17 Trust Assets			
$ 59,301,941	359	1	5.93%

[1] As of December 1, 2009.

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

[3] The Mortgage Loans underlying the Group 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 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, Special 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
A	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
AF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
AS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
AV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
BD	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
BF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
BS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
BV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
CF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
CS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
CV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
D	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
DF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
DS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
DV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
EV	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
FA	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FC	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FD	LIBOR + 0.55%	0.78313%	0.55%	7.07%	0	0.00%
FE	LIBOR + 0.50%	0.73313%	0.50%	7.50%	0	0.00%
FH	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FJ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FM	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FP	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FQ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FU	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FW	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FY	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
H	130.00% − (LIBOR × 20)	1.000%	0.00%	1.00%	0	6.50%
HA	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HB	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HC	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HE	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HG	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HS	25.80% − (LIBOR × 4)	1.000%	0.00%	1.00%	0	6.45%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
HT	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
IA	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IB	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
IC	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IE	If LIBOR < 7.11%: (LIBOR − 6.9500005%) If 7.11% <= LIBOR: (1.059474412 × LIBOR) − 7.372863069%	0.0499995%	0.0499995%	0.181189546%	0	0.00%
IG	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IH	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
IN	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IS	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IT	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
IU	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
IY	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
J	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
JF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
JS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
JV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
KF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
KS	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
M	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
MS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
MV	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
NF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
NP	6.80% − LIBOR	0.200%	0.00%	0.20%	0	6.80%
NQ	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
NU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
NX	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
PF	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
PS	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
QF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
QS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
QV	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
SA	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SB	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SC	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SD	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SH	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
SJ	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SK	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
SM	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SP	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
SQ	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SU	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
SW	6.20% − LIBOR	5.960%	0.00%	6.20%	0	6.20%
U	6.60% − LIBOR	0.200%	0.00%	0.20%	0	6.60%
UF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
US	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%
UV	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
W	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
WF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
WS	6.40% − LIBOR	6.160%	0.00%	6.40%	0	6.40%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
WV	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
XB	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XC	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XD	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XH	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XJ	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XM	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XQ	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XS	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XU	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
XV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XW	6.60% − LIBOR	6.360%	0.00%	6.60%	0	6.60%
YB	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
YC	6.40% − LIBOR	0.200%	0.00%	0.20%	0	6.40%
YD	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YJ	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YM	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YQ	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YS	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YU	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%
YW	6.80% − LIBOR	6.560%	0.00%	6.80%	0	6.80%

(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 HZ, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to VA and Z, in that order, 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 BZ, KZ, ZA and ZB Accrual Amounts will be allocated in the following order of priority:

- The BZ and ZB Accrual Amounts in the following order of priority:

  1. Sequentially, to NA, PN, V, ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, to BZ and ZB, pro rata, until retired

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The ZA Accrual Amount, sequentially, to V and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount will be allocated in the following order of priority:

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

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

3. Concurrently, to BZ and ZB, pro rata, until retired

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

5. Sequentially, to NA, PN, V and ZA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to FD and OD, pro rata, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZQ Accrual Amount will be allocated, sequentially, to VN and ZQ, in that order, until retired

SECURITY GROUP 8

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

SECURITY GROUP 9

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

SECURITY GROUP 10

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

SECURITY GROUP 11

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

SECURITY GROUP 12

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

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

SECURITY GROUP 16

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

SECURITY GROUP 17

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

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated, concurrently, to NF and OH, pro rata, 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:

Class	Structuring Ranges
PAC I Classes	
NA, PN, V and ZA (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA and KZ* (in the aggregate)	158% PSA through 250% PSA

* The initial Effective Rate is 159% 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, with respect to Classes BZ, KZ, Z, ZA, ZB and ZQ will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class HZ

when received as the Group 1 Principal Distribution Amount from the Group 1 Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." The Group 1 Underlying Certificate is also an Accrual Class. Interest will accrue on the Group 1 Underlying Certificate at a rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Group 1 Underlying Certificate as interest but will constitute an Accrual Amount with respect to the Underlying Trust, which will be added to the Class Principal Balance of the Group 1 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 set forth in Exhibit B to this Supplement. The Group 1 Underlying Certificate will receive principal distributions only if scheduled payments have been made on its related Accretion Directed Classes (or if such Classes have been retired).

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 2		
VI	$ 6,237,550	27.2727272727% of VA (SC/AD/SEQ Class)
Security Group 3		
IP	$ 8,004,600	20% of PN (PAC I/AD Class)
KI	9,752,800	40% of KA (PAC II/AD Class)
NI	118,745,000	50% of NA (PAC I/AD Class)
PI	138,756,500	50% of NA and PN (in the aggregate) (PAC I/AD Classes)
Security Group 4		
ID	$ 732,956	0.8333333333% of FD (SC/PT Class)
Security Group 5		
IE	$ 64,181,643	100% of FE (SC/PT Class)
Security Group 6		
YI	$ 861,515	5% of YH (SC/PT Class)
Security Group 7		
IV	$ 7,883,234	36.3636363636% of VN (SC/AD/SEQ Class)
Security Group 8		
XI	$ 1,493,210	10% of XE (SC/PT Class)
Security Groups 6 and 8		
IX	$ 1,493,210	10% of XE (SC/PT Class)
	861,515	5% of YH (SC/PT Class)
	$ 2,354,725	

Class	Original Class Notional Balance	Represents Approximately
Security Group 9		
A	$ 139,428,571	57.1428571429% of OA (PT Class)
AI	244,000,000	100% of OA (PT Class)
AS	139,428,571	57.1428571429% of OA (PT Class)
AV	139,428,571	57.1428571429% of OA (PT Class)
IA	139,428,571	57.1428571429% of OA (PT Class)
IB	139,428,571	57.1428571429% of OA (PT Class)
SA	139,428,571	57.1428571429% of OA (PT Class)
XS	139,428,571	57.1428571429% of OA (PT Class)
YS	139,428,571	57.1428571429% of OA (PT Class)
Security Group 10		
BD	$ 52,714,285	64.2857142857% of OB (PT Class)
BI	82,000,000	100% of OB (PT Class)
BS	52,714,285	64.2857142857% of OB (PT Class)
BV	52,714,285	64.2857142857% of OB (PT Class)
IC	52,714,285	64.2857142857% of OB (PT Class)
KS	52,714,285	64.2857142857% of OB (PT Class)
SB	52,714,285	64.2857142857% of OB (PT Class)
XB	52,714,285	64.2857142857% of OB (PT Class)
YB	52,714,285	64.2857142857% of OB (PT Class)
Security Group 11		
CI	$ 192,000,000	100% of OC (PT Class)
CS	123,428,571	64.2857142857% of OC (PT Class)
CV	123,428,571	64.2857142857% of OC (PT Class)
D	123,428,571	64.2857142857% of OC (PT Class)
EV	123,428,571	64.2857142857% of OC (PT Class)
PS	123,428,571	64.2857142857% of OC (PT Class)
SC	123,428,571	64.2857142857% of OC (PT Class)
XC	123,428,571	64.2857142857% of OC (PT Class)
YC	123,428,571	64.2857142857% of OC (PT Class)

Class	Original Class Notional Balance	Represents Approximately
Security Group 12		
DI	$3,920,767,252	100% of DO (PT Class)
DS	2,520,493,233	64.2857142857% of DO (PT Class)
DV	2,520,493,233	64.2857142857% of DO (PT Class)
IG	2,520,493,233	64.2857142857% of DO (PT Class)
IH	2,520,493,233	64.2857142857% of DO (PT Class)
SD	2,520,493,233	64.2857142857% of DO (PT Class)
SK	2,520,493,233	64.2857142857% of DO (PT Class)
XD	2,520,493,233	64.2857142857% of DO (PT Class)
YD	2,520,493,233	64.2857142857% of DO (PT Class)
Security Group 13		
IN	$ 200,000,000	71.4285714286% of OJ (PT Class)
J	200,000,000	71.4285714286% of OJ (PT Class)
JI	280,000,000	100% of OJ (PT Class)
JS	200,000,000	71.4285714286% of OJ (PT Class)
JV	200,000,000	71.4285714286% of OJ (PT Class)
SH	200,000,000	71.4285714286% of OJ (PT Class)
SJ	200,000,000	71.4285714286% of OJ (PT Class)
XJ	200,000,000	71.4285714286% of OJ (PT Class)
YJ	200,000,000	71.4285714286% of OJ (PT Class)
Security Group 14		
IS	$ 30,108,432	57.1428571429% of OM (PT Class)
IT	30,108,432	57.1428571429% of OM (PT Class)
MI	52,689,756	100% of OM (PT Class)
MS	30,108,432	57.1428571429% of OM (PT Class)
MV	30,108,432	57.1428571429% of OM (PT Class)
SM	30,108,432	57.1428571429% of OM (PT Class)
XM	30,108,432	57.1428571429% of OM (PT Class)
XV	30,108,432	57.1428571429% of OM (PT Class)
YM	30,108,432	57.1428571429% of OM (PT Class)

Class	Original Class Notional Balance	Represents Approximately
Security Group 15		
IU	$1,119,796,268	64.2857142857% of OQ (PT Class)
QI	1,741,905,307	100% of OQ (PT Class)
QS	1,119,796,268	64.2857142857% of OQ (PT Class)
QV	1,119,796,268	64.2857142857% of OQ (PT Class)
SP	1,119,796,268	64.2857142857% of OQ (PT Class)
SQ	1,119,796,268	64.2857142857% of OQ (PT Class)
XN	1,119,796,268	64.2857142857% of OQ (PT Class)
XQ	1,119,796,268	64.2857142857% of OQ (PT Class)
YQ	1,119,796,268	64.2857142857% of OQ (PT Class)
Security Group 16		
IY	$3,321,795,827	71.4285714286% of OU (PT Class)
SU	3,321,795,827	71.4285714286% of OU (PT Class)
U	3,321,795,827	71.4285714286% of OU (PT Class)
UI	4,650,514,159	100% of OU (PT Class)
US	3,321,795,827	71.4285714286% of OU (PT Class)
UV	3,321,795,827	71.4285714286% of OU (PT Class)
XH	3,321,795,827	71.4285714286% of OU (PT Class)
XU	3,321,795,827	71.4285714286% of OU (PT Class)
YU	3,321,795,827	71.4285714286% of OU (PT Class)
Security Group 17		
NP	$ 46,594,382	78.5714285714% of OW (PT Class)
NQ	46,594,382	78.5714285714% of OW (PT Class)
SW	46,594,382	78.5714285714% of OW (PT Class)
W	46,594,382	78.5714285714% of OW (PT Class)
WI	59,301,941	100% of OW (PT Class)
WS	46,594,382	78.5714285714% of OW (PT Class)
WV	46,594,382	78.5714285714% of OW (PT Class)
XW	46,594,382	78.5714285714% of OW (PT Class)
YW	46,594,382	78.5714285714% of OW (PT Class)
Security Group 18		
H	$ 3,262,759	5% of NF (SC/PT Class)
HS	16,313,798	25% of NF (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 Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2009-093	HZ	October 30, 2009	38376KDM0	5.5%	FIX/Z	October 2039	SUP	$120,100,000	0.59259349	$71,170,478	100.000000000%	6.500%	340	18	I
2	Ginnie Mae	2009-074	PY(3)	September 30, 2009	38376FR79	5.5	FIX	September 2039	PAC I/AD	52,828,875	1.00000000	50,886,017	96.3223559086%	5.925%	339	19	II
4	Ginnie Mae	2007-010	FA	March 30, 2007	38375JLL7	(4)	FLT	March 2037	PT	190,000,000	0.48829480	92,776,012	100.000000000%	6.434%	323	34	II
4	Ginnie Mae	2007-010	SB	March 30, 2007	38375JLR4	(4)	INV/IO	March 2037	NTL (PT)	190,000,000	0.48829480	4,821,226	5.19662947370%	6.434%	323	34	II
5	Ginnie Mae	2006-021	AF	May 30, 2006	38374M5E5	(4)	FLT	May 2036	PT	150,000,000	0.45332539	67,998,809	100.000000000%	6.387%	302	51	II
5	Ginnie Mae	2006-021	CS(3)	May 30, 2006	38374M6J3	(4)	INV	May 2036	PT	52,083,334	0.45332539	795,243	3.36814651690%	6.387%	302	51	II
6	Ginnie Mae	2009-093	LT	October 30, 2009	38376KBL4	5.0	FIX	November 2037	PAC I	6,802,000	1.00000000	6,318,563	92.8927227286%	5.381%	356	3	II
6	Ginnie Mae	2009-093	WX	October 30, 2009	38376KDE8	5.0	FIX	September 2038	PAC	25,653,000	1.00000000	10,911,751	42.5359646045%	5.381%	356	3	II
7	Ginnie Mae	2009-074	JY	September 30, 2009	38376FZS4	5.5	FIX	September 2039	PAC/AD	2,840,000	1.00000000	2,840,000	100.000000000%	5.925%	339	19	II
7	Ginnie Mae	2009-093	PU(3)(5)	October 30, 2009	38376KMT5	5.5	FIX	September 2039	SC/PT	45,394,029	1.00000000	45,394,029	100.000000000%	(5)	(5)	(5)	II
8	Ginnie Mae	2009-074	XB	September 30, 2009	38376FYP1	5.0	FIX	October 2037	PAC I	30,984,000	1.00000000	7,958,565	25.6860476375%	5.383%	356	3	II
8	Ginnie Mae	2009-074	XC	September 30, 2009	38376FYQ9	5.0	FIX	February 2038	PAC I	14,466,000	1.00000000	6,973,536	48.2063873911%	5.383%	356	3	II
18	Ginnie Mae	2007-007	JF	February 28, 2007	38375JJM8	(4)	FLT	February 2037	PT	142,296,602	0.49386156	70,274,822	100.000000000%	6.931%	282	69	II
18	Ginnie Mae	2007-007	JI	February 28, 2007	38375JJN6	(4)	INV/IO	February 2037	NTL (PT)	142,296,602	0.49386156	5,019,630	7.14285714290%	6.931%	282	69	II

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

(2) Underlying Certificate Factors are as of December 2009.

(3) MX Class.

(4) 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.

(5) Class PU from Ginnie Mae REMIC Trust 2009-093 is backed by previously issued certificates, Classes EY and QX from Ginnie Mae REMIC Trust 2009-074 and Class GY from Ginnie Mae REMIC Trust 2009-062. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-074 and 2009-062 are included in Exhibit B. The previously issued certificate is 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)
2009-062	GY(*)	5.917%	340	18
2009-074	EY	5.925%	339	19
2009-074	QX	5.925%	339	19

(*) MX Class

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

$2,225,180,080

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities

Ginnie Mae REMIC Trust 2010-003

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 January 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						
AO(1)	$ 80,624,000	0.00%	SEQ	PO	38376THF2	January 2035
FI(1)	51,829,714	(5)	NTL (SEQ)	FLT/IO	38376THG0	January 2035
SA(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THH8	January 2035
TA(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THJ4	January 2035
TB(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THK1	January 2035
VD(1)	12,353,000	4.50	SEQ/AD	FIX	38376THL9	October 2022
VE(1)	8,638,000	4.50	SEQ/AD	FIX	38376THM7	September 2028
ZA	16,000,000	4.50	SEQ	FIX/Z	38376THN5	January 2040
Security Group 2						
AV(1)	22,059,000	5.00	AD/PAC I	FIX	38376THP0	January 2021
BV(1)	8,272,500	5.00	AD/PAC I	FIX	38376THQ8	December 2023
DN(1)	35,668,000	4.50	PAC I	FIX	38376THR6	August 2039
DT(1)	195,433,571	(5)	NTL (PAC I)	INV/IO	38376THS4	June 2037
DZ	9,669,000	5.00	SUP	FIX/Z	38376THT2	January 2040
FY(1)	195,433,571	(5)	NTL (PAC I)	FLT/IO	38376THU9	June 2037
GA	25,000,000	5.00	SUP	FIX	38376THV7	October 2039
GB	4,519,000	4.75	SUP	FIX	38376THW5	December 2039
GC	2,817,000	4.75	SUP	FIX	38376THX3	January 2040
GD	6,811,000	4.75	PAC II	FIX	38376THY1	January 2040
GE	25,000,000	4.50	SUP	FIX	38376THZ8	October 2039
GH	5,853,000	4.75	SUP	FIX	38376TJA1	October 2039
HA(1)	43,744,000	5.00	PAC I	FIX	38376TJB9	November 2038
HP(1)	41,817,000	5.00	PAC I	FIX	38376TJC7	January 2040
IF(1)	682,986,428	(5)	NTL (PAC I)	FLT/IO	38376TJD5	November 2038
IL(1)	2,499,400	5.00	NTL (PAC I)	FIX/IO	38376TJE3	January 2040
IN(1)	3,566,800	5.00	NTL (PAC I)	FIX/IO	38376TJF0	August 2039
KN(1)	24,994,000	4.50	PAC I	FIX	38376TJG8	January 2040
NO(1)	273,607,000	0.00	PAC I	PO	38376TJH6	June 2037
PM(1)	10,993,000	5.00	PAC II/AD	FIX	38376TJJ2	January 2040
PN(1)	4,991,000	5.25	PAC II/AD	FIX	38376TJK9	January 2040
PO(1)	956,181,000	0.00	PAC I	PO	38376TJL7	November 2038
PS(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJM5	November 2038
PZ(1)	30,331,500	5.00	PAC I	FIX/Z	38376TJN3	January 2040
SD(1)	195,433,571	(5)	NTL (PAC I)	INV/IO	38376TJP8	June 2037
TC(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJQ6	November 2038
TD(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJR4	November 2038
TZ	4,680,000	5.25	SUP	FIX/Z	38376TJS2	January 2040
VA(1)	59,649,000	5.00	TAC/AD	FIX	38376TJT0	January 2040
VB(1)	29,319,000	5.25	TAC/AD	FIX	38376TJU7	January 2040
VC(1)	62,827,000	5.00	TAC/AD	FIX	38376TJV5	January 2040
ZB	31,009,000	5.25	TAC/AD	FIX/Z	38376TJW3	January 2040
ZC	70,000,000	5.00	TAC/AD	FIX/Z	38376TJX1	January 2040
ZD	75,000,000	5.00	TAC/AD	FIX/Z	38376TJY9	January 2040
ZM	1,000	5.00	PAC II	FIX/Z	38376TJZ6	January 2040
ZN	1,000	5.25	PAC II	FIX/Z	38376TKA9	January 2040
ZT	10,305,000	5.00	SUP	FIX/Z	38376TKB7	January 2040
Security Group 3						
VJ(1)	30,740,000	5.00	SC/SEQ/AD	FIX	38376TKC5	December 2039
VL(1)	5,602,000	5.00	SC/SEQ/AD	FIX	38376TKD3	December 2039
ZK	35,000,000	5.00	SC/SEQ	FIX/Z	38376TKE1	December 2039
Security Group 4						
WC(1)	16,666,000	5.00	SC/SEQ	FIX	38376TKF8	December 2039
YV(1)	16,750,000	5.00	SC/AD/SEQ	FIX	38376TKG6	December 2039
YZ(1)	19,081,127	5.00	SC/SEQ	FIX/Z	38376TKH4	December 2039
Security Group 5						
AZ(1)	15,251,566	5.00	SC/PT	FIX/Z	38376TKJ0	September 2039
Security Group 6						
GZ(1)	16,046,333	5.00	SC/SEQ	FIX/Z	38376TKK7	October 2039
MV(1)	11,670,000	5.00	SC/SEQ/AD	FIX	38376TKL5	October 2039
NV(1)	2,417,000	5.00	SC/SEQ/AD	FIX	38376TKM3	October 2039
Security Group 7						
CV(1)	22,897,000	4.50	SC/SEQ/AD	FIX	38376TKN1	December 2039
DV(1)	4,649,000	4.50	SC/SEQ/AD	FIX	38376TKP6	December 2039
ZY(1)	35,677,054	4.50	SC/SEQ	FIX/Z	38376TKQ4	December 2039
Residual						
RR	0	0.00	NPR	NPR	38376TKR2	January 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 January 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: January 29, 2010

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX classes in Groups 5 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$117,615,000	355	5	4.95%
Group 2 Trust Assets			
$1,875,118,000	359	1	5.35%

[1] As of January 1, 2010.

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

[3] The Mortgage Loans underlying the Group 1 and 2 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 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 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
DT	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%
FA	LIBOR + 0.55%	0.785%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.735%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.685%	0.45%	7.00%	0	0.00%
FD	LIBOR + 0.50%	0.730%	0.50%	7.00%	0	0.00%
FE	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
FI	LIBOR + 0.45%	0.685%	0.45%	7.00%	0	0.00%
FY	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
IF	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
MF	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
MS	6.55% - LIBOR	6.320%	0.00%	6.55%	0	6.55%
NF	LIBOR + 0.50%	0.730%	0.50%	7.00%	0	0.00%
NS	6.50% - LIBOR	6.270%	0.00%	6.50%	0	6.50%
PF	LIBOR + 0.55%	0.780%	0.55%	7.00%	0	0.00%
PS	6.45% - LIBOR	6.220%	0.00%	6.45%	0	6.45%
SA	6.45% - LIBOR	6.215%	0.00%	6.45%	0	6.45%
SB	6.50% - LIBOR	6.265%	0.00%	6.50%	0	6.50%
SC	6.55% - LIBOR	6.315%	0.00%	6.55%	0	6.55%
SD	6.50% - LIBOR	6.270%	0.00%	6.50%	0	6.50%
SE	6.55% - LIBOR	6.320%	0.00%	6.55%	0	6.55%
TA	6.50% - LIBOR	0.050%	0.00%	0.05%	0	6.50%
TB	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%
TC	6.50% - LIBOR	0.050%	0.00%	0.05%	0	6.50%
TD	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 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 as follows:

- The ZA Accrual Amount, sequentially, to VD, VE and ZA, in that order, until retired; and
- The Group 1 Adjusted Principal Distribution Amount, sequentially, to AO, VD, VE and ZA, in that order, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the DZ, PZ, TZ, ZB, ZC, ZD, ZM, ZN and ZT Accrual Amounts will be allocated as follows:

- The ZD Accrual Amount in the following order of priority:

  1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date; and
  2. To ZD, until retired.

- The DZ Accrual Amount, in the following order of priority:

  1. To VA and ZD, 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 ZD, until retired; and

     c. To VA, without regard to its Scheduled Principal Balance, until retired; and

  2. To DZ, until retired.

- The PZ Accrual Amount, sequentially, to AV, BV and PZ, in that order, until retired.
- The ZB 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 ZB, until retired.

- The TZ Accrual Amount in the following order of priority:

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

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

     b. To ZB, until retired; and

     c. To VB, without regard to its Scheduled Principal Balance, until retired; and

  2. To TZ, until retired.

- The ZC Accrual Amount in the following order of priority:

  1. To VC, until reduced to its Scheduled Principal Balance for that Distribution Date; and

  2. To ZC, until retired.

- The ZM Accrual Amount, sequentially, to PM and ZM, in that order, until retired.
- The ZN Accrual Amount, sequentially, to PN and ZN, in that order, until retired.
- The ZT Accrual Amount in the following order of priority:

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

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

   b. To ZC, until retired; and

   c. To VC, without regard to its Scheduled Principal Balance, until retired; and

2. To ZT, 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, concurrently, as follows:

   a. 75.0000348026% in the following order of priority:

      i. To PO, until retired; and

      ii. Concurrently, as follows:

         (a) 50.0004121162% sequentially, to AV, BV and PZ, in that order, until retired; and

         (b) 49.9995878838% sequentially, to DN and KN, in that order, until retired; and

   b. 24.9999651974% sequentially, to NO, HA and HP, in that order, until retired;

2. Concurrently, as follows:

   a. 35.1529499776% in the following order of priority:

      i. Sequentially, to PM and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and

      ii. To VC and ZC, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

         (a) To VC, until reduced to its Scheduled Principal Balance for that Distribution Date;

         (b) To ZC, until retired; and

         (c) To VC, without regard to its Scheduled Principal Balance, until retired;

      iii. To ZT, until retired;

      iv. To VC and ZC, in the same manner and priority described in step 2.a.ii., but without regard to their Aggregate Scheduled Principal Balance, until retired; and

      v. Sequentially, to PM and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;

b. 15.9655509027% in the following order of priority:

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

ii. Concurrently, to GA, GE and GH, pro rata, until retired;

iii. Sequentially, to GB and GC, in that order, until retired; and

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

c. 15.9655509028% in the following order of priority:

i. Sequentially, to PN and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

ii. To VB and ZB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

(a) To VB, until reduced to its Scheduled Principal Balance for that Distribution Date;

(b) To ZB, until retired; and

(c) To VB, without regard to its Scheduled Principal Balance, until retired;

iii. To TZ, until retired;

iv. To VB and ZB, in the same manner and priority described in step 2.c.ii., but without regard to their Aggregate Scheduled Principal Balance, until retired; and

v. Sequentially, to PN and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and

d. 32.9159482169% in the following order of priority:

i. To VA and ZD, 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 ZD, until retired; and

(c) To VA, without regard to its Scheduled Principal Balance, until retired;

ii. To DZ, until retired; and

iii. To VA and ZD, in the same manner and priority described in step 2.d.i., but without regard to their Aggregate Scheduled Principal Balance, until retired; and

3. To the Group 2 PAC I 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 and the ZK Accrual Amount sequentially, to VJ, VL and ZK, in that order, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the YZ Accrual Amount as follows:

- The YZ Accrual Amount, sequentially, to YV and YZ, in that order, until retired; and
- The Group 4 Principal Distribution Amount, sequentially, to WC, YV and YZ, in that order, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount to AZ, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ Accrual Amount sequentially, to MV, NV and GZ, in that order, until retired.

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZY Accrual Amount sequentially, to CV, DV and ZY, 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:

Class	Structuring Ranges or Rates
PAC I Classes	
AV, BV, DN, HA, HP, KN, NO, PO and PZ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD	130% PSA through 250% PSA
PM and ZM (in the aggregate)	131% PSA through 250% PSA
PN and ZN (in the aggregate)	131% PSA through 250% PSA
TAC Classes	
VA and ZD (in the aggregate)	428% PSA
VB and ZB (in the aggregate)	426% PSA
VC and ZC (in the aggregate)	426% PSA
VA	180% PSA
VB	189% PSA
VC	185% 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, other than the AZ Accrual Amount, will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class AZ when received as principal from the related Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." With respect to Security Group 5, the related Underlying Certificate is also an Accrual Class. Interest will accrue on the related Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate

Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the related 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 set forth in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of the related Accretion Directed Class is reduced to zero.

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

Class	Original Class Notional Balance	Represents Approximately
AI	$ 80,624,000	100% of AO (SEQ Class)
DT	195,433,571	71.4285714286% of NO (PAC I Class)
FI	51,829,714	64.2857142857% of AO (SEQ Class)
FY	195,433,571	71.4285714286% of NO (PAC I Class)
IF	682,986,428	71.4285714286% of PO (PAC I Class)
IH	4,374,400	10% of HA (PAC I Class)
IL	2,499,400	10% of KN (PAC I Class)
IN	3,566,800	10% of DN (PAC I Class)
IP	6,066,200	10% of DN and KN (in the aggregate) (PAC I Classes)
IW	1,666,600	10% of WC (SC/SEQ Class)
MS	682,986,428	71.4285714286% of PO (PAC I Class)
NI	273,607,000	100% of NO (PAC I Class)
NS	682,986,428	71.4285714286% of PO (PAC I Class)
PI	956,181,000	100% of PO (PAC I Class)
PS	682,986,428	71.4285714286% of PO (PAC I Class)
SA	51,829,714	64.2857142857% of AO (SEQ Class)
SB	51,829,714	64.2857142857% of AO (SEQ Class)
SC	51,829,714	64.2857142857% of AO (SEQ Class)
SD	195,433,571	71.4285714286% of NO (PAC I Class)
SE	195,433,571	71.4285714286% of NO (PAC I Class)
TA	51,829,714	64.2857142857% of AO (SEQ Class)
TB	51,829,714	64.2857142857% of AO (SEQ Class)
TC	682,986,428	71.4285714286% of PO (PAC I Class)
TD	682,986,428	71.4285714286% of PO (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 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								
AO	$ 51,829,714	FA	$ 51,829,714	SEQ	(5)	FLT	38376TKS0	January 2035
FI	51,829,714							
TA	51,829,714							
TB	51,829,714							
Combination 2								
AO	$ 51,829,714	FB	$ 51,829,714	SEQ	(5)	FLT	38376TKT8	January 2035
FI	51,829,714							
TB	51,829,714							
Combination 3								
AO	$ 51,829,714	FC	$ 51,829,714	SEQ	(5)	FLT	38376TKU5	January 2035
FI	51,829,714							
Combination 4								
AO	$ 80,624,000	AB	$ 80,624,000	SEQ	2.50%	FIX	38376TKV3	January 2035
FI	28,794,286							
SA	28,794,286							
TA	28,794,286							
TB	28,794,286							

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								
AO	$ 80,624,000	AC	$ 80,624,000	SEQ	2.75%	FIX	38376TKW1	January 2035
FI	31,673,715							
SA	31,673,715							
TA	31,673,715							
TB	31,673,715							
Combination 6								
AO	$ 80,624,000	AD	$ 80,624,000	SEQ	3.00%	FIX	38376TKX9	January 2035
FI	34,553,143							
SA	34,553,143							
TA	34,553,143							
TB	34,553,143							
Combination 7								
AO	$ 80,624,000	AE	$ 80,624,000	SEQ	3.25%	FIX	38376TKY7	January 2035
FI	37,432,572							
SA	37,432,572							
TA	37,432,572							
TB	37,432,572							
Combination 8								
AO	$ 80,624,000	AG	$ 80,624,000	SEQ	3.50%	FIX	38376TKZ4	January 2035
FI	40,312,000							
SA	40,312,000							
TA	40,312,000							
TB	40,312,000							

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 9								
AO	$ 80,624,000	AH	$ 80,624,000	SEQ	3.75%	FIX	38376TLA8	January 2035
FI	43,191,429							
SA	43,191,429							
TA	43,191,429							
TB	43,191,429							
Combination 10								
AO	$ 80,624,000	AJ	$ 80,624,000	SEQ	4.00%	FIX	38376TLB6	January 2035
FI	46,070,858							
SA	46,070,858							
TA	46,070,858							
TB	46,070,858							
Combination 11								
AO	$ 80,624,000	AK	$ 80,624,000	SEQ	4.25%	FIX	38376TLC4	January 2035
FI	48,950,286							
SA	48,950,286							
TA	48,950,286							
TB	48,950,286							
Combination 12								
AO	$ 80,624,000	AL	$ 80,624,000	SEQ	4.50%	FIX	38376TLD2	January 2035
FI	51,829,714							
SA	51,829,714							
TA	51,829,714							
TB	51,829,714							

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	$ 51,829,714	AI	$ 80,624,000	NTL (SEQ)	4.50%	FIX/IO	38376TLE0	January 2035
SA	51,829,714							
TA	51,829,714							
TB	51,829,714							
Combination 14								
VD	$ 12,353,000	VG	$ 20,991,000	SEQ/AD	4.50%	FIX	38376TLF7	September 2028
VE	8,638,000							
Combination 15								
SA	$ 51,829,714	SB	$ 51,829,714	NTL (SEQ)	(5)	INV/IO	38376TLG5	January 2035
TA	51,829,714							
Combination 16								
SA	$ 51,829,714	SC	$ 51,829,714	NTL (SEQ)	(5)	INV/IO	38376TLH3	January 2035
TA	51,829,714							
TB	51,829,714							
Security Group 2								
Combination 17								
VA	$ 59,649,000	VN	$122,476,000	TAC/AD	5.00%	FIX	38376TLJ9	January 2040
VC	62,827,000							
Combination 18								
VA	$ 59,649,000	VM	$106,769,250	TAC/AD	5.00%	FIX	38376TLK6	January 2040
VC	47,120,250							
Combination 19								
VA	$ 59,649,000	VT	$ 91,062,500	TAC/AD	5.00%	FIX	38376TLL4	January 2040
VC	31,413,500							

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 20								
PM	$ 10,993,000	DA	$133,469,000	PAC II/TAC/AD	5.00%	FIX	38376TLM2	January 2040
VA	59,649,000							
VC	62,827,000							
Combination 21								
PN	$ 4,991,000	DB	$ 34,310,000	PAC II/TAC/AD	5.25%	FIX	38376TLN0	January 2040
VB	29,319,000							
Combination 22								
AV	$ 22,059,000	GN	$ 60,663,000	PAC I	5.00%	FIX	38376TLP5	January 2040
BV	8,272,500							
PZ	30,331,500							
Combination 23								
DN	$ 35,668,000	CN	$ 35,668,000	PAC I	4.75%	FIX	38376TLQ3	August 2039
IN	1,783,400							
Combination 24								
DN	$ 35,668,000	BN	$ 35,668,000	PAC I	5.00%	FIX	38376TLR1	August 2039
IN	3,566,800							
Combination 25								
IL	$ 1,249,700	MN	$ 24,994,000	PAC I	4.75%	FIX	38376TLS9	January 2040
KN	24,994,000							
Combination 26								
IL	$ 2,499,400	LN	$ 24,994,000	PAC I	5.00%	FIX	38376TLT7	January 2040
KN	24,994,000							
Combination 27								
IL	$ 2,499,400	IP	$ 6,066,200	NTL (PAC I)	5.00%	FIX/IO	38376TLU4	January 2040
IN	3,566,800							

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 28								
DN	$ 35,668,000	PW	$ 60,662,000	PAC I	4.75%	FIX	38376TLV2	January 2040
IL	1,249,700							
IN	1,783,400							
KN	24,994,000							
Combination 29								
DN	$ 35,668,000	PY	$ 60,662,000	PAC I	5.00%	FIX	38376TLW0	January 2040
IL	2,499,400							
IN	3,566,800							
KN	24,994,000							
Combination 30								
DN	$ 35,668,000	PU	$ 60,662,000	PAC I	4.50%	FIX	38376TLX8	January 2040
KN	24,994,000							
Combination 31								
IF	$341,493,215	PA	$956,181,000	PAC I	2.50%	FIX	38376TLY6	November 2038
PO	956,181,000							
PS	341,493,215							
TC	341,493,215							
TD	341,493,215							
Combination 32								
IF	$375,642,536	PB	$956,181,000	PAC I	2.75%	FIX	38376TLZ3	November 2038
PO	956,181,000							
PS	375,642,536							
TC	375,642,536							
TD	375,642,536							

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 33								
IF	$409,791,858	PC	$956,181,000	PAC I	3.00%	FIX	38376TMA7	November 2038
PO	956,181,000							
PS	409,791,858							
TC	409,791,858							
TD	409,791,858							
Combination 34								
IF	$443,941,179	PD	$956,181,000	PAC I	3.25%	FIX	38376TMB5	November 2038
PO	956,181,000							
PS	443,941,179							
TC	443,941,179							
TD	443,941,179							
Combination 35								
IF	$478,090,500	PE	$956,181,000	PAC I	3.50%	FIX	38376TMC3	November 2038
PO	956,181,000							
PS	478,090,500							
TC	478,090,500							
TD	478,090,500							
Combination 36								
IF	$512,239,822	PG	$956,181,000	PAC I	3.75%	FIX	38376TMD1	November 2038
PO	956,181,000							
PS	512,239,822							
TC	512,239,822							
TD	512,239,822							

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 37								
IF	$546,389,143	PH	$956,181,000	PAC I	4.00%	FIX	38376TME9	November 2038
PO	956,181,000							
PS	546,389,143							
TC	546,389,143							
TD	546,389,143							
Combination 38								
IF	$580,538,465	PJ	$956,181,000	PAC I	4.25%	FIX	38376TMF6	November 2038
PO	956,181,000							
PS	580,538,465							
TC	580,538,465							
TD	580,538,465							
Combination 39								
IF	$614,687,786	PK	$956,181,000	PAC I	4.50%	FIX	38376TMG4	November 2038
PO	956,181,000							
PS	614,687,786							
TC	614,687,786							
TD	614,687,786							
Combination 40								
IF	$648,837,108	PL	$956,181,000	PAC I	4.75%	FIX	38376TMH2	November 2038
PO	956,181,000							
PS	648,837,108							
TC	648,837,108							
TD	648,837,108							

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 41								
IF	$682,986,428	P	$956,181,000	PAC I	5.00%	FIX	38376TMJ8	November 2038
PO	956,181,000							
PS	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 42								
IF	$682,986,428	PF	$682,986,428	PAC I	(5)	FLT	38376TMK5	November 2038
PO	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 43								
IF	$682,986,428	NF	$682,986,428	PAC I	(5)	FLT	38376TML3	November 2038
PO	682,986,428							
TD	682,986,428							
Combination 44								
IF	$682,986,428	MF	$682,986,428	PAC I	(5)	FLT	38376TVY5	November 2038
PO	682,986,428							
Combination 45								
PS	$682,986,428	NS	$682,986,428	NTL (PAC I)	(5)	INV/IO	38376TMM1	November 2038
TC	682,986,428							
Combination 46								
PS	$682,986,428	MS	$682,986,428	NTL (PAC I)	(5)	INV/IO	38376TMN9	November 2038
TC	682,986,428							
TD	682,986,428							

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 47(6)								
HA	$ 43,744,000	HB	$ 43,744,000	PAC I	4.75%	FIX	38376TMP4	November 2038
		HC	43,744,000	PAC I	4.50%	FIX	38376TMQ2	November 2038
		IH	4,374,400	NTL (PAC I)	5.00%	FIX/IO	38376TMR0	November 2038
Combination 48								
DT	$195,433,571	FD	$195,433,571	PAC I	(5)	FLT	38376TMS8	June 2037
FY	195,433,571							
NO	195,433,571							
Combination 49								
FY	$195,433,571	FE	$195,433,571	PAC I	(5)	FLT	38376TMT6	June 2037
NO	195,433,571							
Combination 50								
DT	$195,433,571	SE	$195,433,571	NTL (PAC I)	(5)	INV/IO	38376TMU3	June 2037
SD	195,433,571							
Combination 51								
DT	$ 97,716,786	NA	$273,607,000	PAC I	2.50%	FIX	38376TMV1	June 2037
FY	97,716,786							
NO	273,607,000							
SD	97,716,786							
Combination 52								
DT	$107,488,464	NB	$273,607,000	PAC I	2.75%	FIX	38376TMW9	June 2037
FY	107,488,464							
NO	273,607,000							
SD	107,488,464							

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 53								
DT	$117,260,143	NC	$273,607,000	PAC I	3.00%	FIX	38376TMX7	June 2037
FY	117,260,143							
NO	273,607,000							
SD	117,260,143							
Combination 54								
DT	$127,031,821	ND	$273,607,000	PAC I	3.25%	FIX	38376TMY5	June 2037
FY	127,031,821							
NO	273,607,000							
SD	127,031,821							
Combination 55								
DT	$136,803,500	NE	$273,607,000	PAC I	3.50%	FIX	38376TMZ2	June 2037
FY	136,803,500							
NO	273,607,000							
SD	136,803,500							
Combination 56								
DT	$146,575,179	NG	$273,607,000	PAC I	3.75%	FIX	38376TNA6	June 2037
FY	146,575,179							
NO	273,607,000							
SD	146,575,179							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 57								
DT	$156,346,857	NH	$273,607,000	PAC I	4.00%	FIX	38376TNB4	June 2037
FY	156,346,857							
NO	273,607,000							
SD	156,346,857							
Combination 58								
DT	$166,118,536	NJ	$273,607,000	PAC I	4.25%	FIX	38376TNC2	June 2037
FY	166,118,536							
NO	273,607,000							
SD	166,118,536							
Combination 59								
DT	$175,890,214	NK	$273,607,000	PAC I	4.50%	FIX	38376TND0	June 2037
FY	175,890,214							
NO	273,607,000							
SD	175,890,214							
Combination 60								
DT	$185,661,893	NL	$273,607,000	PAC I	4.75%	FIX	38376TNE8	June 2037
FY	185,661,893							
NO	273,607,000							
SD	185,661,893							
Combination 61								
DT	$195,433,571	NM	$273,607,000	PAC I	5.00%	FIX	38376TNF5	June 2037
FY	195,433,571							
NO	273,607,000							
SD	195,433,571							

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 62								
DT	$195,433,571	NI	$273,607,000	NTL (PAC I)	5.00%	FIX/IO	38376TNG3	June 2037
FY	195,433,571							
SD	195,433,571							
Combination 63								
IF	$682,986,428	PI	$956,181,000	NTL (PAC I)	5.00%	FIX/IO	38376TNH1	November 2038
PS	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 64								
HA	$ 43,744,000	HE	$ 85,561,000	PAC I	5.00%	FIX	38376TNJ7	January 2040
HP	41,817,000							
Combination 65								
DT	$195,433,571	H	$359,168,000	PAC I	5.00%	FIX	38376TNK4	January 2040
FY	195,433,571							
HA	43,744,000							
HP	41,817,000							
NO	273,607,000							
SD	195,433,571							
Combination 66								
PM	$ 10,993,000	DC	$133,469,000	PAC II/TAC/AD	5.00%	FIX	38376TNL2	January 2040
VA	59,649,000							
VC	62,827,000							
Security Group 3								
Combination 67								
VJ	$ 30,740,000	VK	$ 36,342,000	SC/SEQ/AD	5.00%	FIX	38376TNM0	December 2039
VL	5,602,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 68(6)								
WC	$ 16,666,000	IW	$ 1,666,600	NTL (SC/SEQ)	5.00%	FIX/IO	38376TNN8	December 2039
		WA	16,666,000	SC/SEQ	4.50%	FIX	38376TNP3	December 2039
		WB	16,666,000	SC/SEQ	4.75%	FIX	38376TNQ1	December 2039
Combination 69								
WC	$ 16,666,000	WY	$ 52,497,127	SC/PT	5.00%	FIX	38376TNR9	December 2039
YV	16,750,000							
YZ	19,081,127							
Combination 70								
YV	$ 16,750,000	YC	$ 35,831,127	SC/SEQ	5.00%	FIX	38376TNS7	December 2039
YZ	19,081,127							
Security Groups 5 and 6								
Combination 71(7)								
AZ	$ 15,251,566	MZ	$ 31,297,899	SC/SEQ	5.00%	FIX/Z	38376TNT5	October 2039
GZ	16,046,333							
Combination 72(7)								
GZ	$ 16,046,333	GK	$ 30,133,333	SC/PT	5.00%	FIX	38376TNU2	October 2039
MV	11,670,000							
NV	2,417,000							
Combination 73(7)								
MV	$ 11,670,000	GV	$ 14,087,000	SC/SEQ/AD	5.00%	FIX	38376TNV0	October 2039
NV	2,417,000							

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 7								
Combination 74								
CV	$ 22,897,000	EV	$ 27,546,000	SC/SEQ/AD	4.50%	FIX	38376TNW8	December 2039
DV	4,649,000							
Combination 75								
CV	$ 22,897,000	BY	$ 63,223,054	SC/PT	4.50%	FIX	38376TNX6	December 2039
DV	4,649,000							
ZY	35,677,054							

(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 47 and 68 various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(7) Combinations 71, 72 and 73 are derived from REMIC Classes of separate Security Groups.

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

$774,879,282
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-032

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DP(1)	$ 40,765,921	5.0%	PAC II/AD	FIX	38376XFH1	March 2040
PB(1)	25,506,920	5.0	PAC I	FIX	38376XFJ7	March 2040
PC(1)	236,188,910	5.0	PAC I	FIX	38376XFK4	January 2038
PD(1)	34,776,138	5.0	PAC I	FIX	38376XFL2	May 2039
ZA(1)	50,201,752	5.0	SUP	FIX/Z	38376XFM0	March 2040
Security Group 2						
BP	81,062,743	5.0	PAC I	FIX	38376XFN8	June 2039
CP	23,274,773	5.0	PAC I	FIX	38376XFP3	March 2040
FP	82,343,336	(5)	PAC I	FLT	38376XFQ1	March 2036
LA(1)	40,765,921	5.0	PAC II/AD	FIX	38376XFR9	March 2040
LZ(1)	50,201,752	5.0	SUP	FIX/Z	38376XFS7	March 2040
PM(1)	109,791,116	3.5	PAC I	FIX	38376XFT5	March 2036
SP	82,343,336	(5)	NTL(PAC I)	INV/IO	38376XFU2	March 2036
Residual						
RR	0	0.0	NPR	NPR	38376XFV0	March 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 the 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 the Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet—Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

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

CREDIT SUISSE **FINACORP SECURITIES**

The date of this Offering Circular Supplement is March 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: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 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 April 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	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. Except in the case of certain MX Classes in Groups 1 and 2, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$387,439,641	354	5	5.4%
Group 2 Trust Assets			
$387,439,641	354	5	5.4%

[1] As of March 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 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 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FP	LIBOR + 0.30%	0.53%	0.3%	7.0%	0	0.0%
SP	6.70% − LIBOR	6.47%	0.0%	6.7%	0	6.7%

(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 as follows:

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

1. Sequentially, to PC, PD and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To DP, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZA, until retired
4. To DP, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to PC, PD and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

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

- 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, to FP and PM, pro rata, while outstanding

   b. Sequentially, to BP and CP, in that order, while outstanding

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

3. To LZ, until retired

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

5. To the Group 2 PAC I Classes, in the same manner and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

Security Group	Class	Structuring Ranges
	PAC I Classes	
1	PB, PC and PD (in the aggregate)	120% PSA through 250% PSA
2	BP, CP, FP and PM (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	DP	170% PSA through 250% PSA
2	LA	170% PSA through 250% PSA

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

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

Class	Original Class Notional Balance	Represents
Security Group 1		
AI	$135,482,524	50% of PC and PD (in the aggregate) (PAC I Classes)
BI	10,202,768	40% of PB (PAC I Class)
CI	118,094,455	50% of PC (PAC I Class)
DI	17,388,069	50% of PD (PAC I Class)
EI	24,113,223	40% of PB and PD (in the aggregate) (PAC I Classes)
IC	$ 10,202,768	40% of PB (PAC I Class)
	118,094,455	50% of PC (PAC I Class)
	$128,297,223	
IE	$ 10,202,768	40% of PB (PAC I Class)
	135,482,524	50% of PC and PD (in the aggregate) (PAC I Classes)
	$145,685,292	
Security Group 2		
IP	$ 32,937,334	30% of PM (PAC I Class)
SP	82,343,336	100% of FP (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 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)								
PC	$236,188,910	CA	$236,188,910	PAC I	2.50%	FIX	38376XFW8	January 2038
		CB	236,188,910	PAC I	2.75	FIX	38376XFX6	January 2038
		CD	236,188,910	PAC I	3.00	FIX	38376XFY4	January 2038
		CE	236,188,910	PAC I	3.25	FIX	38376XFZ1	January 2038
		CG	236,188,910	PAC I	3.50	FIX	38376XGA5	January 2038
		CH	236,188,910	PAC I	3.75	FIX	38376XGB3	January 2038
		CI	118,094,455	NTL(PAC I)	5.00	FIX/IO	38376XGC1	January 2038
		CJ	236,188,910	PAC I	4.00	FIX	38376XGD9	January 2038
		CK	236,188,910	PAC I	4.25	FIX	38376XGE7	January 2038
		CL	236,188,910	PAC I	4.50	FIX	38376XGF4	January 2038
		CM	236,188,910	PAC I	4.75	FIX	38376XGG2	January 2038
Combination 2(5)								
PD	$ 34,776,138	DA	$ 34,776,138	PAC I	2.50%	FIX	38376XGH0	May 2039
		DB	34,776,138	PAC I	2.75	FIX	38376XGJ6	May 2039
		DC	34,776,138	PAC I	3.00	FIX	38376XGK3	May 2039
		DE	34,776,138	PAC I	3.25	FIX	38376XGL1	May 2039
		DG	34,776,138	PAC I	3.50	FIX	38376XGM9	May 2039
		DH	34,776,138	PAC I	3.75	FIX	38376XGN7	May 2039
		DI	17,388,069	NTL(PAC I)	5.00	FIX/IO	38376XGP2	May 2039
		DJ	34,776,138	PAC I	4.00	FIX	38376XGQ0	May 2039
		DK	34,776,138	PAC I	4.25	FIX	38376XGR8	May 2039
		DL	34,776,138	PAC I	4.50	FIX	38376XGS6	May 2039
		DM	34,776,138	PAC I	4.75	FIX	38376XGT4	May 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
PC	$236,188,910	AB	$270,965,048	PAC I	2.50%	FIX	38376XGU1	May 2039
PD	34,776,138	AC	270,965,048	PAC I	2.75	FIX	38376XGV9	May 2039
		AD	270,965,048	PAC I	3.00	FIX	38376XGW7	May 2039
		AE	270,965,048	PAC I	3.25	FIX	38376XGX5	May 2039
		AG	270,965,048	PAC I	3.50	FIX	38376XGY3	May 2039
		AH	270,965,048	PAC I	3.75	FIX	38376XGZ0	May 2039
		AI	135,482,524	NTL(PAC I)	5.00	FIX/IO	38376XHA4	May 2039
		AJ	270,965,048	PAC I	4.00	FIX	38376XHB2	May 2039
		AK	270,965,048	PAC I	4.25	FIX	38376XHC0	May 2039
		AL	270,965,048	PAC I	4.50	FIX	38376XHD8	May 2039
		AM	270,965,048	PAC I	4.75	FIX	38376XHE6	May 2039
		PA	270,965,048	PAC I	5.00	FIX	38376XHF3	May 2039
Combination 4(5)								
PB	$ 25,506,920	EC	$ 60,283,058	PAC I	3.25%	FIX	38376XHG1	March 2040
PD	34,776,138	ED	60,283,058	PAC I	3.00	FIX	38376XHH9	March 2040
		EG	60,283,058	PAC I	3.50	FIX	38376XHJ5	March 2040
		EH	60,283,058	PAC I	3.75	FIX	38376XHK2	March 2040
		EI	24,113,223	NTL(PAC I)	5.00	FIX/IO	38376XHL0	March 2040
		EK	60,283,058	PAC I	4.25	FIX	38376XHM8	March 2040
		EL	60,283,058	PAC I	4.50	FIX	38376XHN6	March 2040
		EM	60,283,058	PAC I	4.75	FIX	38376XHP1	March 2040
		EN	60,283,058	PAC I	4.00	FIX	38376XHQ9	March 2040
		GP	60,283,058	PAC I	5.00	FIX	38376XHR7	March 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 5(5)								
PB	$ 25,506,920	BD	$ 25,506,920	PAC I	3.00%	FIX	38376XHS5	March 2040
		BE	25,506,920	PAC I	3.25	FIX	38376XHT3	March 2040
		BG	25,506,920	PAC I	3.50	FIX	38376XHU0	March 2040
		BH	25,506,920	PAC I	3.75	FIX	38376XHV8	March 2040
		BI	10,202,768	NTL(PAC I)	5.00	FIX/IO	38376XHW6	March 2040
		BK	25,506,920	PAC I	4.25	FIX	38376XHX4	March 2040
		BL	25,506,920	PAC I	4.50	FIX	38376XHY2	March 2040
		BM	25,506,920	PAC I	4.75	FIX	38376XHZ9	March 2040
		BN	25,506,920	PAC I	4.00	FIX	38376XJA2	March 2040
Combination 6								
PB	$ 25,506,920	P	$296,471,968	PAC I	5.00%	FIX	38376XJB0	March 2040
PC	236,188,910							
PD	34,776,138							
Combination 7								
BI(6)	$ 10,202,768	IC	$128,297,223	NTL(PAC I)	5.00%	FIX/IO	38376XJC8	March 2040
CI(6)	118,094,455							
Combination 8								
BI(6)	$ 10,202,768	IE	$145,685,292	NTL(PAC I)	5.00%	FIX/IO	38376XJD6	March 2040
CI(6)	118,094,455							
DI(6)	17,388,069							
Security Group 2								
Combination 9(5)								
PM	$109,791,116	IP	$ 32,937,334	NTL(PAC I)	5.00%	FIX/IO	38376XJE4	March 2036
		PE	109,791,116	PAC I	2.00	FIX	38376XJF1	March 2036
		PG	109,791,116	PAC I	3.00	FIX	38376XJG9	March 2036
		PH	109,791,116	PAC I	2.25	FIX	38376XJH7	March 2036
		PJ	109,791,116	PAC I	2.50	FIX	38376XJJ3	March 2036
		PK	109,791,116	PAC I	2.75	FIX	38376XJK0	March 2036
		PL	109,791,116	PAC I	3.25	FIX	38376XJL8	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 Groups 1 and 2								
Combination 10(7)								
DP	$ 40,765,921	LP	$ 81,531,842	PAC II/AD	5.00%	FIX	38376XJM6	March 2040
LA	40,765,921							
Combination 11(7)								
LZ	$ 50,201,752	ZL	$100,403,504	SUP	5.00%	FIX/Z	38376XJN4	March 2040
ZA	50,201,752							

(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 through 5 and 9, various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*
(6) MX Class.
(7) Combinations 10 and 11 are derived from REMIC Classes of separate Security Groups.

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

$1,623,989,150
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-039

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 March 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	$ 16,298,000	4.75%	SUP	FIX	38376XAA1	April 2039
DB	3,475,000	4.50	PAC II	FIX	38376XAB9	February 2040
DC	639,000	4.50	PAC II	FIX	38376XAC7	March 2040
DE	2,992,000	4.75	SUP	FIX	38376XAD5	September 2039
DG	3,461,052	4.75	SUP	FIX	38376XAE3	March 2040
DO	1,263,948	0.00	SUP	PO	38376XAF0	March 2040
EA	13,348,000	4.50	SUP	FIX	38376XAG8	July 2039
EB	1,812,000	4.50	SUP	FIX	38376XAH6	September 2039
EC	1,893,000	4.50	SUP	FIX	38376XAJ2	November 2039
ED	1,473,000	4.50	SUP	FIX	38376XAK9	March 2040
EG	5,071,000	4.50	PAC II	FIX	38376XAL7	January 2040
EH	1,574,000	4.50	PAC II	FIX	38376XAM5	February 2040
EJ	922,000	4.50	PAC II	FIX	38376XAN3	March 2040
EK	4,500,000	4.50	SUP	FIX	38376XAP8	November 2038
EL	1,500,000	4.50	SUP	FIX	38376XAQ6	July 2039
EM	100,000	5.00	SUP	FIX	38376XAR4	March 2040
EN	1,981,000	4.50	SUP	FIX	38376XAS2	August 2038
EO	100,000	0.00	SUP	PO	38376XAT0	March 2040
ET	3,500,000	4.50	TAC	FIX	38376XAU7	July 2039
EU	100,000	4.00	SUP	FIX	38376XAV5	March 2040
EV	1,500,000	4.50	SUP	FIX	38376XAW3	July 2039
EW	1,019,000	4.50	SUP	FIX	38376XAX1	July 2039
EY	1,800,000	4.75	SUP	FIX	38376XAY9	March 2040
LO(1)	119,257,000	0.00	PAC I	PO	38376XAZ6	June 2036
MO(1)	26,028,000	0.00	PAC I	PO	38376XBA0	March 2038
MS(1)	16,732,285	(5)	NTL(PAC I)	INV/IO	38376XBB8	March 2038
NO(1)	20,532,000	0.00	PAC I	PO	38376XBC6	June 2039
NS(1)	13,199,142	(5)	NTL(PAC I)	INV/IO	38376XBD4	June 2039
SL(1)	76,665,214	(5)	NTL(PAC I)	INV/IO	38376XBE2	June 2036
TL(1)	76,665,214	(5)	NTL(PAC I)	FLT/IO	38376XBF9	June 2036
TM(1)	16,732,285	(5)	NTL(PAC I)	FLT/IO	38376XBG7	March 2038
TN(1)	13,199,142	(5)	NTL(PAC I)	FLT/IO	38376XBH5	June 2039
WP	13,861,000	4.50	PAC I	FIX	38376XBJ1	March 2040
Security Group 2						
AO(1)	212,647,000	0.00	SEQ	PO	38376XBK8	August 2035
BF(1)	16,260,428	(5)	NTL(SEQ)	FLT/IO	38376XBL6	February 2037
BO(1)	25,294,000	0.00	SEQ	PO	38376XBM4	February 2037
BS(1)	16,260,428	(5)	NTL(SEQ)	INV/IO	38376XBN2	February 2037
BY	61,069,000	4.50	SEQ	FIX	38376XBP7	March 2040
IF(1)	636,428	(5)	NTL(SEQ)	FLT/IO	38376XBQ5	February 2037
IS(1)	636,428	(5)	NTL(SEQ)	INV/IO	38376XBR3	February 2037
OA(1)	990,000	0.00	SEQ	PO	38376XBS1	February 2037
SA(1)	136,701,642	(5)	NTL(SEQ)	INV/IO	38376XBT9	August 2035
TA(1)	136,701,642	(5)	NTL(SEQ)	FLT/IO	38376XBU6	August 2035
Security Group 3						
HB(1)	36,202,000	5.00	SC/SEQ	FIX	38376XBV4	November 2038
HC(1)	2,764,927	5.00	SC/SEQ	FIX	38376XBW2	November 2038
IJ(1)	570,019,285	(5)	NTL(SC/SEQ)	FLT/IO	38376XBX0	November 2038
JL	141,369,000	5.00	SC/SEQ	FIX	38376XBY8	November 2038
PO(1)	798,027,000	0.00	SC/SEQ	PO	38376XBZ5	November 2038
SP(1)	570,019,285	(5)	NTL(SC/SEQ)	INV/IO	38376XCA9	November 2038
Security Group 4						
GB(1)	46,348,667	4.00	SC/TAC/AD	FIX	38376XCB7	December 2039
GF(1)	23,174,333	(5)	SC/TAC/AD	FLT	38376XCC5	December 2039
GS(1)	23,174,333	(5)	NTL(SC/TAC/AD)	INV/IO	38376XCD3	December 2039
ZA	18,481,000	5.00	SC/SUP	FIX/Z	38376XCE1	December 2039
Security Group 5						
WB	2,800,000	4.75	SC/PT	FIX	38376XCF8	February 2040
WC	4,200,000	5.00	SC/PT	FIX	38376XCG6	February 2040
WO	622,223	0.00	SC/PT	PO	38376XCH4	February 2040
Residual						
RR	0	0.00	NPR	NPR	38376XCJ0	March 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 March 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: March 30, 2010

Distribution Dates: 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 April 2010. 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 April 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	4.5%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	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. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$250,000,000	349	10	4.86%
Group 2 Trust Assets			
$300,000,000	349	10	4.86%

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

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

Mortgage Loans" in this Supplement. 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
BF	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
BS	6.60% − LIBOR	6.37000%	0.00%	6.60%	0	6.60%
FA	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FI	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FL	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FM	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FP	LIBOR + 0.45%	0.68000%	0.45%	7.00%	0	0.00%
GF	LIBOR + 0.50%	0.73000%	0.50%	7.00%	0	0.00%
GS	6.50% − LIBOR	6.27000%	0.00%	6.50%	0	6.50%
IF	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
IJ	LIBOR + 0.45%	0.68000%	0.45%	7.00%	0	0.00%
IS	6.60% − LIBOR	6.37000%	0.00%	6.60%	0	6.60%
MS	6.55% − LIBOR	6.31469%	0.00%	6.55%	0	6.55%
NS	6.55% − LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SA	6.60% − LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SB	6.60% − LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SI	6.60% − LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SL	6.55% − LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SM	6.55% − LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SN	6.55% − LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SP	6.55% − LIBOR	6.32000%	0.00%	6.55%	0	6.55%
TA	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
TL	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
TM	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
TN	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

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

2. Concurrently, as follows:

a. 59.999715594% in the following order of priority:

i. Sequentially, to EG, EH and EJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

ii. Concurrently, as follows:

(a). 48.8079567062% to EA, until retired;

(b). 10.9697235630% sequentially, to EN and EW, in that order, until retired;

(c). 18.2828726049% in the following order of priority:

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

(ii) To EV, until retired; and

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

(d). 21.9394471259% sequentially, to EK and EL, in that order, until retired.

iii. Sequentially, to EB and EC, in that order, until retired;

iv. Concurrently, to ED, EM, EO, EU and EY, pro rata, until retired; and

v. Sequentially, to EG, EH and EJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

b. 40.000284406% in the following order of priority:

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

ii. Concurrently, as follows:

(a). 94.7368394753% sequentially, to DA, DE and DG, in that order, until retired; and

(b). 5.2631605247% to DO, until retired.

iii. Sequentially, to DB and DC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

3. Sequentially, to LO, MO, NO and WP, 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") will be allocated sequentially, to AO, BO, OA and BY, in that order, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated sequentially, to JL, PO, HB and HC, in that order, until retired.

SECURITY GROUP 4

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

1. Concurrently, to GB and GF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

2. To ZA, until retired; and

3. Concurrently, to GB and GF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to WB, WC and WO, pro rata, until retired.

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

Class	Structuring Ranges or Rates
Security Group 1	
PAC I Classes	
LO, MO, NO and WP (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
DB and DC (in the aggregate)	113% PSA through 235% PSA
EG, EH and EJ (in the aggregate)	115% PSA through 240% PSA
TAC Class	
ET	200% PSA
Security Group 4	
TAC Classes	
GB and GF (in the aggregate)	180% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
AI	$212,647,000	100% of AO (SEQ Class)
BF	16,260,428	64.2857142857% of BO (SEQ Class)
BI	237,941,000	100% of AO and BO (in the aggregate) (SEQ Classes)
BS	16,260,428	64.2857142857% of BO (SEQ Class)
FB	152,962,070	64.2857142857% of AO and BO (in the aggregate) (SEQ Classes)
IA	238,931,000	100% of AO, BO and OA (in the aggregate) (SEQ Classes)
IF	636,428	64.2857142857% of OA (SEQ Class)
IJ	570,019,285	71.4285714286% of PO (SC/SEQ Class)
IL	119,257,000	100% of LO (PAC I Class)
IM	145,285,000	100% of LO and MO (in the aggregate) (PAC I Classes)
IN	165,817,000	100% of LO, MO and NO (in the aggregate) (PAC I Classes)
IP	798,027,000	100% of PO (SC/SEQ Class)
IS	636,428	64.2857142857% of OA (SEQ Class)
GS	23,174,333	100% of GF (SC/TAC/AD Class)
MS	16,732,285	64.2857142857% of MO (PAC I Class)
NS	13,199,142	64.2857142857% of NO (PAC I Class)
SA	136,701,642	64.2857142857% of AO (SEQ Class)
SB	152,962,070	64.2857142857% of AO and BO (in the aggregate) (SEQ Classes)
SI	153,598,498	64.2857142857% of AO, BO and OA (in the aggregate) (SEQ Classes)
SL	76,665,214	64.2857142857% of LO (PAC I Class)
SM	93,397,499	64.2857142857% of LO and MO (in the aggregate) (PAC I Classes)
SN	106,596,641	64.2857142857% of LO, MO and NO (in the aggregate) (PAC I Classes)
SP	570,019,285	71.4285714286% of PO (SC/SEQ Class)
TA	136,701,642	64.2857142857% of AO (SEQ Class)
TL	76,665,214	64.2857142857% of LO (PAC I Class)
TM	16,732,285	64.2857142857% of MO (PAC I Class)
TN	13,199,142	64.2857142857% 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 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								
LO	$119,257,000	LA	$119,257,000	PAC I	3.00%	FIX	38376XCK7	June 2036
SL	51,110,143							
TL	51,110,143							
Combination 2								
LO	$119,257,000	LB	$119,257,000	PAC I	3.25%	FIX	38376XCL5	June 2036
SL	55,369,322							
TL	55,369,322							
Combination 3								
LO	$119,257,000	LC	$119,257,000	PAC I	3.50%	FIX	38376XCM3	June 2036
SL	59,628,500							
TL	59,628,500							
Combination 4								
LO	$119,257,000	LD	$119,257,000	PAC I	3.75%	FIX	38376XCN1	June 2036
SL	63,887,679							
TL	63,887,679							
Combination 5								
LO	$119,257,000	LE	$119,257,000	PAC I	4.00%	FIX	38376XCP6	June 2036
SL	68,146,858							
TL	68,146,858							

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								
LO	$119,257,000	LG	$119,257,000	PAC I	4.25%	FIX	38376XCQ4	June 2036
SL	72,406,036							
TL	72,406,036							
Combination 7								
LO	$119,257,000	LH	$119,257,000	PAC I	4.50%	FIX	38376XCR2	June 2036
SL	76,665,214							
TL	76,665,214							
Combination 8								
LO	$ 76,665,214	FL	$ 76,665,214	PAC I	(5)	FLT	38376XCS0	June 2036
TL	76,665,214							
Combination 9								
LO	$119,257,000	MA	$145,285,000	PAC I	3.00%	FIX	38376XCT8	March 2038
MO	26,028,000							
MS	11,154,858							
SL	51,110,143							
TL	51,110,143							
TM	11,154,858							
Combination 10								
LO	$119,257,000	MB	$145,285,000	PAC I	3.25%	FIX	38376XCU5	March 2038
MO	26,028,000							
MS	12,084,429							
SL	55,369,322							
TL	55,369,322							
TM	12,084,429							

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 11								
LO	$119,257,000	MC	$145,285,000	PAC I	3.50%	FIX	38376XCV3	March 2038
MO	26,028,000							
MS	13,014,000							
SL	59,628,500							
TL	59,628,500							
TM	13,014,000							
Combination 12								
LO	$119,257,000	MD	$145,285,000	PAC I	3.75%	FIX	38376XCW1	March 2038
MO	26,028,000							
MS	13,943,572							
SL	63,887,679							
TL	63,887,679							
TM	13,943,572							
Combination 13								
LO	$119,257,000	ME	$145,285,000	PAC I	4.00%	FIX	38376XCX9	March 2038
MO	26,028,000							
MS	14,873,143							
SL	68,146,858							
TL	68,146,858							
TM	14,873,143							

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								
LO	$119,257,000	MG	$145,285,000	PAC I	4.25%	FIX	38376XCY7	March 2038
MO	26,028,000							
MS	15,802,715							
SL	72,406,036							
TL	72,406,036							
TM	15,802,715							
Combination 15								
LO	$119,257,000	MH	$145,285,000	PAC I	4.50%	FIX	38376XCZ4	March 2038
MO	26,028,000							
MS	16,732,285							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
Combination 16								
LO	$ 76,665,214	FM	$ 93,397,499	PAC I	(5)	FLT	38376XDA8	March 2038
MO	16,732,285							
TL	76,665,214							
TM	16,732,285							
Combination 17								
MS	$ 16,732,285	SM	$ 93,397,499	NTL(PAC I)	(5)	INV/IO	38376XDB6	March 2038
SL	76,665,214							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18								
LO	$119,257,000	NA	$165,817,000	PAC I	3.00%	FIX	38376XDC4	June 2039
MO	26,028,000							
MS	11,154,858							
NO	20,532,000							
NS	8,799,429							
SL	51,110,143							
TL	51,110,143							
TM	11,154,858							
TN	8,799,429							
Combination 19								
LO	$119,257,000	NB	$165,817,000	PAC I	3.25%	FIX	38376XDD2	June 2039
MO	26,028,000							
MS	12,084,429							
NO	20,532,000							
NS	9,532,715							
SL	55,369,322							
TL	55,369,322							
TM	12,084,429							
TN	9,532,715							

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 20								
LO	$119,257,000	NC	$165,817,000	PAC I	3.50%	FIX	38376XDE0	June 2039
MO	26,028,000							
MS	13,014,000							
NO	20,532,000							
NS	10,266,000							
SL	59,628,500							
TL	59,628,500							
TM	13,014,000							
TN	10,266,000							
Combination 21								
LO	$119,257,000	ND	$165,817,000	PAC I	3.75%	FIX	38376XDF7	June 2039
MO	26,028,000							
MS	13,943,572							
NO	20,532,000							
NS	10,999,286							
SL	63,887,679							
TL	63,887,679							
TM	13,943,572							
TN	10,999,286							

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								
LO	$119,257,000	NE	$165,817,000	PAC I	4.00%	FIX	38376XDG5	June 2039
MO	26,028,000							
MS	14,873,143							
NO	20,532,000							
NS	11,732,572							
SL	68,146,858							
TL	68,146,858							
TM	14,873,143							
TN	11,732,572							
Combination 23								
LO	$119,257,000	NG	$165,817,000	PAC I	4.25%	FIX	38376XDH3	June 2039
MO	26,028,000							
MS	15,802,715							
NO	20,532,000							
NS	12,465,858							
SL	72,406,036							
TL	72,406,036							
TM	15,802,715							
TN	12,465,858							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 24								
LO	$119,257,000	NH	$165,817,000	PAC I	4.50%	FIX	38376XDJ9	June 2039
MO	26,028,000							
MS	16,732,285							
NO	20,532,000							
NS	13,199,142							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							
Combination 25								
LO	$ 76,665,214	FN	$106,596,641	PAC I	(5)	FLT	38376XDK6	June 2039
MO	16,732,285							
NO	13,199,142							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							
Combination 26								
MS	$ 16,732,285	SN	$106,596,641	NTL(PAC I)	(5)	INV/IO	38376XDL4	June 2039
NS	13,199,142							
SL	76,665,214							
Combination 27								
MO	$ 26,028,000	MP	$ 26,028,000	PAC I	4.50%	FIX	38376XDM2	March 2038
MS	16,732,285							
TM	16,732,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 28								
MO	$ 26,028,000	KP	$ 46,560,000	PAC I	4.50%	FIX	38376XDN0	June 2039
MS	16,732,285							
NO	20,532,000							
NS	13,199,142							
TM	16,732,285							
TN	13,199,142							
Combination 29								
NO	$ 20,532,000	NP	$ 20,532,000	PAC I	4.50%	FIX	38376XDP5	June 2039
NS	13,199,142							
TN	13,199,142							
Combination 30								
SL	$ 76,665,214	IL	$119,257,000	NTL(PAC I)	4.50%	FIX/IO	38376XDQ3	June 2036
TL	76,665,214							
Combination 31								
MS	$ 16,732,285	IM	$145,285,000	NTL(PAC I)	4.50%	FIX/IO	38376XDR1	March 2038
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
Combination 32								
MS	$ 16,732,285	IN	$165,817,000	NTL(PAC I)	4.50%	FIX/IO	38376XDS9	June 2039
NS	13,199,142							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							

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)
Security Group 2								
Combination 33								
AO	$212,647,000	AT	$212,647,000	SEQ	2.75%	FIX	38376XDT7	August 2035
SA	83,539,893							
TA	83,539,893							
Combination 34								
AO	$212,647,000	AB	$212,647,000	SEQ	3.00%	FIX	38376XDU4	August 2035
SA	91,134,429							
TA	91,134,429							
Combination 35								
AO	$212,647,000	AC	$212,647,000	SEQ	3.25%	FIX	38376XDV2	August 2035
SA	98,728,965							
TA	98,728,965							
Combination 36								
AO	$212,647,000	AD	$212,647,000	SEQ	3.50%	FIX	38376XDW0	August 2035
SA	106,323,500							
TA	106,323,500							
Combination 37								
AO	$212,647,000	AE	$212,647,000	SEQ	3.75%	FIX	38376XDX8	August 2035
SA	113,918,036							
TA	113,918,036							
Combination 38								
AO	$212,647,000	AG	$212,647,000	SEQ	4.00%	FIX	38376XDY6	August 2035
SA	121,512,572							
TA	121,512,572							

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 39								
AO	$212,647,000	AH	$212,647,000	SEQ	4.25%	FIX	38376XDZ3	August 2035
SA	129,107,108							
TA	129,107,108							
Combination 40								
AO	$212,647,000	AJ	$212,647,000	SEQ	4.50%	FIX	38376XEA7	August 2035
SA	136,701,642							
TA	136,701,642							
Combination 41								
AO	$136,701,642	FA	$136,701,642	SEQ	(5)	FLT	38376XEB5	August 2035
TA	136,701,642							
Combination 42								
SA	$136,701,642	AI	$212,647,000	NTL(SEQ)	4.50%	FIX/IO	38376XEC3	August 2035
TA	136,701,642							
Combination 43								
BF	$ 16,260,428	BM	$ 25,294,000	SEQ	4.50%	FIX	38376XED1	February 2037
BO	25,294,000							
BS	16,260,428							
Combination 44								
AO	$212,647,000	BA	$237,941,000	SEQ	3.00%	FIX	38376XEE9	February 2037
BF	10,840,286							
BO	25,294,000							
BS	10,840,286							
SA	91,134,429							
TA	91,134,429							

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 45								
AO	$212,647,000	BC	$237,941,000	SEQ	3.25%	FIX	38376XEF6	February 2037
BF	11,743,643							
BO	25,294,000							
BS	11,743,643							
SA	98,728,965							
TA	98,728,965							
Combination 46								
AO	$212,647,000	BL	$237,941,000	SEQ	4.50%	FIX	38376XEG4	February 2037
BF	16,260,428							
BO	25,294,000							
BS	16,260,428							
SA	136,701,642							
TA	136,701,642							
Combination 47								
AO	$212,647,000	AL	$238,931,000	SEQ	3.00%	FIX	38376XEH2	February 2037
BF	10,840,286							
BO	25,294,000							
BS	10,840,286							
IF	424,286							
IS	424,286							
OA	990,000							
SA	91,134,429							
TA	91,134,429							

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 48								
AO	$212,647,000	AN	$238,931,000	SEQ	3.25%	FIX	38376XEJ8	February 2037
BF	11,743,643							
BO	25,294,000							
BS	11,743,643							
IF	459,643							
IS	459,643							
OA	990,000							
SA	98,728,965							
TA	98,728,965							
Combination 49								
AO	$212,647,000	AK	$238,931,000	SEQ	4.50%	FIX	38376XEK5	February 2037
BF	16,260,428							
BO	25,294,000							
BS	16,260,428							
IF	636,428							
IS	636,428							
OA	990,000							
SA	136,701,642							
TA	136,701,642							
Combination 50								
IF	$ 636,428	AM	$ 990,000	SEQ	4.50%	FIX	38376XEL3	February 2037
IS	636,428							
OA	990,000							
Combination 51								
BF	$ 16,260,428	FB	$152,962,070	NTL(SEQ)	(5)	FLT/IO	38376XEM1	February 2037
TA	136,701,642							

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 52								
BS	$ 16,260,428	SB	$152,962,070	NTL(SEQ)	(5)	INV/IO	38376XEN9	February 2037
SA	136,701,642							
Combination 53								
AO	$136,701,642	FI	$153,598,498	SEQ	(5)	FLT	38376XEP4	February 2037
BF	16,260,428							
BO	16,260,428							
IF	636,428							
OA	636,428							
TA	136,701,642							
Combination 54								
BS	$ 16,260,428	SI	$153,598,498	NTL(SEQ)	(5)	INV/IO	38376XEQ2	February 2037
IS	636,428							
SA	136,701,642							
Combination 55								
BF	$ 16,260,428	BI	$237,941,000	NTL(SEQ)	4.50%	FIX/IO	38376XER0	February 2037
BS	16,260,428							
SA	136,701,642							
TA	136,701,642							
Combination 56								
BF	$ 16,260,428	IA	$238,931,000	NTL(SEQ)	4.50%	FIX/IO	38376XES8	February 2037
BS	16,260,428							
IF	636,428							
IS	636,428							
SA	136,701,642							
TA	136,701,642							

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 57								
IJ	$342,011,572	PA	$798,027,000	SC/SEQ	3.00%	FIX	38376XET6	November 2038
PO	798,027,000							
SP	342,011,572							
Combination 58								
IJ	$370,512,536	PB	$798,027,000	SC/SEQ	3.25%	FIX	38376XEU3	November 2038
PO	798,027,000							
SP	370,512,536							
Combination 59								
IJ	$399,013,500	PC	$798,027,000	SC/SEQ	3.50%	FIX	38376XEV1	November 2038
PO	798,027,000							
SP	399,013,500							
Combination 60								
IJ	$427,514,465	PD	$798,027,000	SC/SEQ	3.75%	FIX	38376XEW9	November 2038
PO	798,027,000							
SP	427,514,465							
Combination 61								
IJ	$456,015,429	PE	$798,027,000	SC/SEQ	4.00%	FIX	38376XEX7	November 2038
PO	798,027,000							
SP	456,015,429							
Combination 62								
IJ	$484,516,393	PG	$798,027,000	SC/SEQ	4.25%	FIX	38376XEY5	November 2038
PO	798,027,000							
SP	484,516,393							

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 63								
IJ	$513,017,358	PH	$798,027,000	SC/SEQ	4.50%	FIX	38376XEZ2	November 2038
PO	798,027,000							
SP	513,017,358							
Combination 64								
IJ	$541,518,322	PJ	$798,027,000	SC/SEQ	4.75%	FIX	38376XFA6	November 2038
PO	798,027,000							
SP	541,518,322							
Combination 65								
IJ	$570,019,285	PK	$798,027,000	SC/SEQ	5.00%	FIX	38376XFB4	November 2038
PO	798,027,000							
SP	570,019,285							
Combination 66								
IJ	$570,019,285	PL	$570,019,285	SC/SEQ	7.00%	FIX	38376XFC2	November 2038
PO	570,019,285							
SP	570,019,285							
Combination 67								
IJ	$570,019,285	FP	$570,019,285	SC/SEQ	(5)	FLT	38376XFD0	November 2038
PO	570,019,285							
Combination 68								
IJ	$570,019,285	IP	$798,027,000	NTL(SC/SEQ)	5.00%	FIX/IO	38376XFE8	November 2038
SP	570,019,285							
Combination 69								
HB	$ 36,202,000	HA	$ 38,966,927	SC/SEQ	5.00%	FIX	38376XFF5	November 2038
HC	2,764,927							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 70								
GB	$ 46,348,667	GA	$ 69,523,000	SC/TAC/AD	5.00%	FIX	38376XFG3	December 2039
GF	23,174,333							
GS	23,174,333							

(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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2010-003	NM(3)	January 29, 2010	38376TNF5	5.0%	FIX	June 2037	PAC I	$273,607,000	0.99439869	$272,074,442	100.0000000000%	5.344%	354	5	II
3	Ginnie Mae	2010-003	P(3)	January 29, 2010	38376TMJ8	5.0	FIX	November 2038	PAC I	956,181,000	0.99519162	706,288,487	74.2224536986%	5.344	354	5	II
4	Ginnie Mae	2009-116	VH	December 30, 2009	38376PZV5	5.0	FIX	December 2039	TAC/AD	17,352,000	1.00000000	17,352,000	100.0000000000%	5.500	353	6	I
4	Ginnie Mae	2009-116	VM	December 30, 2009	38376PZM5	5.0	FIX	December 2039	TAC/AD	70,652,000	1.00000000	70,652,000	100.0000000000%	5.500	354	5	I
5	Ginnie Mae	2010-023	GA(3)	February 26, 2010	38376VK22	4.5	FIX	February 2040	SUP	16,750,000	1.00000000	7,622,223	45.5058089552%	4.856	349	10	II

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

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

(3) MX Class.

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

$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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$525,855,000	353	6	5.38%
Group 2 Trust Assets			
$175,209,224	348	10	5.00%
Group 5 Trust Assets			
$180,000,000	348	10	5.00%

[1] As of April 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

- The TZ Accrual Amount in the following order of priority:

1. To CF, CS, PM, VB and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To CF, CS and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

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

ii. To CF and CS, pro rata, until retired; and

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

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

c. To ZA, until retired;

d. To VB, without regard to its Scheduled Principal Balance, until retired; and

e. To CF, CS and PM, in the same order and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

2. To TZ, until retired.

- The WZ Accrual Amount to VM, VN and WZ, in that order, until retired.
- The ZA Accrual Amount in the following order of priority:

1. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date; and

2. To ZA, until retired.

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

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

a. Concurrently:

i. 32.9999347247% to MO and MP, in that order, until retired; and

ii. 67.0000652753% to NO, until retired; and

b. To VM, VN and WZ, in that order, until retired.

2. To CF, CS, PM, VB and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To CF, CS and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

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

ii. To CF and CS, pro rata, until retired; and

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

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

c. To ZA, until retired;

d. To VB, without regard to its Scheduled Principal Balance, until retired; and

e. To CF, CS and PM, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

3. To TZ, until retired.

4. To CF, CS, PM, VB and ZA, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

5. To the PAC I Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The BZ Accrual Amount to BV, VE and BZ, in that order, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:

1. To BH and FB, pro rata, until retired; and

2. To BV, VE and BZ, in that order, until retired.

SECURITY GROUP 3

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

SECURITY GROUP 4

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

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

2. To DC, until retired; and

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

SECURITY GROUP 5

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

- The ZE Accrual Amount to VG, VH and ZE, in that order, until retired.
- The Group 5 Adjusted Principal Distribution Amount to EO, EM, VG, VH and ZE, in that order, until retired.

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

Class	Structuring Ranges or Rates
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:

Class	Original Class Notional Balance	Represents Approximately
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 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								
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.

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

$888,702,262
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-059

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 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AD	$ 17,568,000	4.50%	PAC/AD	FIX	38377FVB4	February 2040
AE	2,348,000	4.50	SUP/AD	FIX	38377FVC2	February 2040
FD	79,664,000	(5)	SEQ/AD	FLT	38377FVD0	February 2040
SD	79,664,000	(5)	NTL (SEQ/AD)	INV/IO	38377FVE8	February 2040
ZD	420,000	6.50	SEQ	FIX/Z	38377FVF5	May 2040
Security Group 2						
CA	10,000,000	4.50	SUP	FIX	38377FVG3	October 2039
CB	1,381,000	4.50	SUP	FIX	38377FVH1	February 2040
CE	17,509,000	4.50	SUP	FIX	38377FVJ7	February 2040
CF	7,200,000	(5)	SUP	FLT/DLY	38377FVK4	February 2040
CG	5,461,000	4.50	SUP	FIX	38377FVL2	May 2040
CS	4,000,000	(5)	SUP	INV/DLY	38377FVM0	February 2040
CT	2,000,000	(5)	SUP	INV/DLY	38377FVN8	February 2040
CW	100,000	(5)	SUP	INV/DLY	38377FVP3	February 2040
CY	1,725,000	(5)	SUP	FLT/DLY	38377FVQ1	February 2040
FA	60,000,000	(5)	PT	FLT	38377FVR9	May 2040
PB	50,443,000	4.50	PAC I	FIX	38377FVS7	July 2039
PO(1)	15,970,000	0.00	PAC I	PO	38377FVT5	May 2040
PU(1)	81,286,000	4.50	PAC I	FIX	38377FVU2	May 2033
PV(1)	36,240,000	4.50	PAC I	FIX	38377FVV0	March 2036
PW(1)	15,970,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FVW8	May 2040
PY(1)	15,970,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FVX6	May 2040
QA	6,685,000	4.50	PAC II	FIX	38377FVY4	May 2040
SA	60,000,000	(5)	NTL (PT)	INV/IO	38377FVZ1	May 2040
Security Group 3						
NA	21,868,000	4.50	SC/SCH	FIX	38377FWA5	May 2039
NB	6,075,716	4.50	SC/SUP/AD	FIX	38377FWB3	May 2039
NC	500,000	4.50	SC/SEQ/AD	FIX	38377FWC1	May 2039
NZ	5,000	4.50	SC/SEQ	FIX/Z	38377FWD9	May 2039
Security Group 4						
UO(1)	3,625,170	0.00	SC/PT	PO	38377FWE7	April 2040
Security Group 5						
FL	20,000,000	(5)	PT	FLT	38377FWF4	May 2040
SL	20,000,000	(5)	NTL (PT)	INV/IO	38377FWG2	May 2040
Security Group 6						
TB	4,320,945	4.00	SC/SEQ	FIX	38377FWH0	October 2032
TL(1)	50,328,000	4.00	SC/SEQ	FIX	38377FWJ6	October 2032
Security Group 7						
FM	22,000,000	(5)	PT	FLT	38377FWK3	May 2040
SM	22,000,000	(5)	NTL (PT)	INV/IO	38377FWL1	May 2040
Security Group 8						
LB	61,477,000	4.50	PAC I	FIX	38377FWM9	October 2039
LE(1)	122,418,000	4.50	PAC I	FIX	38377FWN7	February 2036
LF	5,142,857	(5)	SUP	FLT/DLY	38377FWP2	October 2039
LG	11,176,000	4.50	PAC II	FIX	38377FWQ0	February 2040
LH	5,422,000	4.50	PAC II	FIX	38377FWR8	May 2040
LJ	30,146,000	4.50	SUP	FIX	38377FWS6	October 2039
LM	4,167,667	4.50	SUP	FIX	38377FWT4	December 2039
LN	2,632,211	4.75	SUP	FIX	38377FWU1	February 2040
LO(1)	438,701	0.00	SUP	PO	38377FWV9	May 2040
LP	5,264,421	4.75	SUP	FIX	38377FWW7	May 2040
LT	4,000,000	4.50	PAC III/AD	FIX	38377FWX5	May 2040
LV	2,000,000	(5)	SUP	INV/DLY	38377FWY3	October 2039
LW	857,143	(5)	SUP	INV/DLY	38377FWZ0	October 2039
LZ	1,000	4.50	PAC III	FIX/Z	38377FXA4	May 2040
OI(1)	12,340,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FXB2	May 2040
OJ(1)	12,340,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FXC0	May 2040
OL(1)	12,340,000	0.00	PAC I	PO	38377FXD8	May 2040
PJ	1,163,000	4.50	PAC III/AD	FIX	38377FXE6	May 2040
PR	4,354,000	4.50	PAC III/AD	FIX	38377FXF3	April 2040
Security Group 9						
KA	25,000,000	4.50	SEQ/AD	FIX	38377FXG1	September 2033
KZ(1)	4,061,319	4.50	SEQ	FIX/Z	38377FXH9	May 2040
Security Group 10						
ZB(1)	3,849,444	4.50	SC/PT	FIX/Z	38377FXJ5	April 2040
Security Group 11						
HA	50,000,000	4.50	SEQ/AD	FIX	38377FXK2	April 2036
HZ	4,068,668	4.50	SEQ	FIX/Z	38377FXL0	May 2040
Residual						
RR	0	0.00	NPR	NPR	38377FXM8	May 2040

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

Citi **Sandgrain Securities Inc.**

The date of this Offering Circular Supplement is May 20, 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: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.5%	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae I	6.5%	30
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae II	4.5%	30
10	Underlying Certificate	(1)	(1)
11	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 certain MX Classes in Groups 4, 8, 9 and 10, 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, 5, 7, 8, 9 and 11 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$100,000,000	338	19	6.873%
Group 2 Trust Assets			
$130,000,000	358	2	5.289%
170,000,000	359	1	5.289%
$300,000,000			
Group 5 Trust Assets			
$ 20,000,000	338	19	6.873%
Group 7 Trust Assets			
$ 22,000,000	258	91	7.000%
Group 8 Trust Assets			
$273,000,000	349	9	4.914%
Group 9 Trust Assets			
$ 29,061,319	356	3	4.900%
Group 11 Trust Assets			
$ 54,068,668	342	15	5.000%

[1] As of May 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 1, 2, 5, 8 and 9 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, 5, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 7, 8, 9 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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 + 1.00%	1.26063000%	1.00%	7.00000000%	19	0.00%
CS.	10.80% − (LIBOR x 1.80)	10.33086600%	0.00%	10.80000000%	19	6.00%
CT	6.90% − (LIBOR x 0.75)	6.70452750%	3.00%	6.90000000%	19	5.20%
CW	11.70% − (LIBOR x 2.25)	11.11358250%	0.00%	11.70000000%	19	5.20%
CY	LIBOR + 1.30%	1.56063000%	1.30%	6.50000000%	19	0.00%
FA.	LIBOR + 0.50%	0.76063000%	0.50%	7.00000000%	0	0.00%
FD	LIBOR + 0.32%	0.57750000%	0.32%	7.00000000%	0	0.00%
FL.	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
FM	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
LF.	LIBOR + 1.00%	1.28000000%	1.00%	7.00000000%	19	0.00%
LV.	12.21428495% − (LIBOR x 2.57142834)	11.49428501%	0.00%	12.21428495%	19	4.75%
LW	36.00% − (LIBOR x 6.00)	7.50000000%	0.00%	7.50000000%	19	6.00%
OI.	166.50% − (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	9.25%
OJ.	(LIBOR x 18.00) − 162.00%	0.00000000%	0.00%	4.50000000%	19	9.00%
PW	(LIBOR x 18.00) − 144.00%	0.00000000%	0.00%	4.50000000%	19	8.00%
PY	148.50% − (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	8.25%
SA	6.50% − LIBOR	6.23937000%	0.00%	6.50000000%	0	6.50%
SD	6.68% − LIBOR	6.42250000%	0.00%	6.68000000%	0	6.68%
SL.	6.00% − LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%
SM	6.00% − LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%

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

1. Concurrently, as follows:
    a. 80% to FD, until retired
    b. 20% in the following order of priority:
        i. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
        ii. To AE, until retired
        iii. To AD, without regard to its Scheduled Principal Balance, until retired
2. To ZD, 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") will be allocated, concurrently, as follows:

1. 20% to FA, until retired
2. 80% in the following order of priority:
    a. Sequentially, to PU, PV, PB and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    b. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
    c. Concurrently, as follows:
        i. 25.9159740408%, sequentially, to CA and CB, in that order, until retired
        ii. 74.0840259592%, concurrently, to CE, CF, CS, CT, CW and CY, pro rata, until retired
    d. To CG, until retired
    e. To QA, without regard to its Scheduled Principal Balance, until retired
    f. Sequentially, to PU, PV, PB and PO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The NZ Accrual Amount in the following order of priority:
    1. Concurrently, to NB and NC, pro rata, until retired
    2. To NZ, until retired
- The Group 3 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 NB, until retired

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

4. Sequentially, to NC and NZ, in that order, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, sequentially, to TL and TB, in that order, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

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

- The LZ Accrual Amount in the following order of priority:

  1. Concurrently, as follows:

     a. 42.0300514868% to LT, until retired

     b. 57.9699485132% sequentially, to PR and PJ, in that order, until retired

  2. To LZ, until retired

- The Group 8 Principal Distribution Amount in the following order of priority:

  1. Sequentially, to LE, LB and OL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

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

     a. Concurrently, as follows:

        i. 42.0300514868% to LT, until retired

        ii. 57.9699485132% sequentially, to PR and PJ, in that order, until retired

     b. To LZ, until retired

  4. Concurrently, to LF, LJ, LV and LW, pro rata, until retired

  5. To LM, until retired

  6. Concurrently, as follows:

     a. 94.7368509452% sequentially, to LN and LP, in that order, until retired

b. 5.2631490548% to LO, until retired

7. To the PAC III Classes, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

8. Sequentially, to LG and LH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

9. Sequentially, to LE, LB and OL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the KZ Accrual Amount will be allocated, sequentially, to KA and KZ, in that order, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the HZ Accrual Amount will be allocated, sequentially, to HA 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:

Class	Structuring Ranges
PAC Class	
AD	340% PSA through 450% PSA
PAC I Classes	
PB, PO, PU and PV (in the aggregate)	120% PSA through 250% PSA
LB, LE and OL (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
QA	135% PSA through 250% PSA
LG and LH (in the aggregate)	118% PSA through 225% PSA
PAC III Classes	
LT, LZ, PJ and PR (in the aggregate)	130% PSA through 225% PSA
Scheduled Class	
NA*	229% PSA through 250% PSA

* No initial Effective Range.

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, with respect to Accrual Classes other than Class ZB, will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class ZB when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under "Allocation of Principal." With respect to Security Group 10, the related Underlying

Certificate is also an Accrual Class. Interest will accrue on the related Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to such 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 such 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 set forth in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of its related Accretion Directed Class is reduced to zero.

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

Class	Original Class Notional Balance	Represents Approximately
LI	$54,408,000	44.4444444444% of LE (PAC I Class)
OI	12,340,000	100% of OL (PAC I Class)
OJ	12,340,000	100% of OL (PAC I Class)
PI	58,763,000	50% of PU and PV (in the aggregate) (PAC I Classes)
PW	15,970,000	100% of PO (PAC I Class)
PY	15,970,000	100% of PO (PAC I Class)
SA	60,000,000	100% of FA (PT Class)
SD	79,664,000	100% of FD (SEQ/AD Class)
SL	20,000,000	100% of FL (PT Class)
SM	22,000,000	100% of FM (PT Class)
TI	25,164,000	50% of TL (SC/SEQ Class)
UI	40,643,000	50% of PU (PAC I Class)
VI	18,120,000	50% of PV (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.

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

$776,637,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities

Ginnie Mae REMIC Trust 2010-060

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 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 May 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AJ	$ 30,000,000	4.0%	SEQ	FIX	38377EG99	December 2024
AY	1,361,000	4.0	SEQ	FIX	38377EH23	May 2025
DO(1)	70,276,000	0.0	SEQ	PO	38377EH31	May 2023
DS(1)	40,157,714	(5)	NTL(SEQ)	INV/IO	38377EH49	May 2023
DY	15,000,000	4.0	SEQ	FIX	38377EH56	May 2025
FI(1)	40,157,714	(5)	NTL(SEQ)	FLT/IO	38377EH64	May 2023
Security Group 2						
FA(1)	20,000,000	(5)	PT	FLT	38377EH72	May 2040
GA	5,682,000	4.5	SUP	FIX	38377EH80	August 2039
GB	2,662,000	4.5	SUP	FIX	38377EH98	February 2040
GC	1,184,000	4.5	SUP	FIX	38377EJ21	April 2040
GD	656,000	4.5	SUP	FIX	38377EJ39	May 2040
GE	1,400,000	4.5	PAC II	FIX	38377EJ47	May 2040
GF	2,400,000	(5)	SUP	FLT	38377EJ54	August 2039
GH	1,750,000	4.5	TAC	FIX	38377EJ62	August 2039
GJ	750,000	4.5	SUP	FIX	38377EJ70	August 2039
GS	500,000	(5)	SUP	INV	38377EJ88	August 2039
QD	35,266,000	3.0	PAC I	FIX	38377EJ96	May 2035
QE	6,366,000	4.5	PAC I	FIX	38377EK29	October 2036
QG	12,535,000	4.5	PAC I	FIX	38377EK37	March 2039
QH	7,149,000	4.5	PAC I	FIX	38377EK45	May 2040
QI	10,579,800	5.0	NTL(PAC I)	FIX/IO	38377EK52	May 2035
SC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK60	May 2040
SG	1,700,000	(5)	SUP	INV	38377EK78	August 2039
TB(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK86	May 2040
TC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK94	May 2040
Security Group 3						
F(1)	100,000,000	(5)	PT	FLT	38377EL28	May 2040
HF(1)	44,807,142	(5)	TAC/AD	FLT	38377EL36	May 2040
HS(1)	24,892,858	(5)	TAC/AD	INV	38377EL44	May 2040
KI(1)	58,206,857	(5)	NTL(PAC I)	FLT/IO	38377EL51	June 2033
KO(1)	90,544,000	0.0	PAC I	PO	38377EL69	June 2033
KS(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EL77	June 2033
MI(1)	45,664,714	(5)	NTL(PAC I)	FLT/IO	38377EL85	March 2038
MO(1)	71,034,000	0.0	PAC I	PO	38377EL93	March 2038
MS(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EM27	March 2038
PH	19,492,000	4.5	PAC I	FIX	38377EM35	April 2039
PI(1)	59,965,071	(5)	NTL(PAC I)	FLT/IO	38377EM43	April 2039
PL	32,158,000	4.5	PAC I	FIX	38377EM50	May 2040
PM(1)	7,251,000	4.5	PAC II/AD	FIX	38377EM68	May 2040
PN(1)	9,530,000	4.5	PAC III/AD	FIX	38377EM76	May 2040
PO(1)	93,279,000	0.0	PAC I	PO	38377EM84	April 2039
PS(1)	59,965,071	(5)	NTL(PAC I)	INV/IO	38377EM92	April 2039
SE(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN26	May 2040
SI(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN34	May 2040
TK(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EN42	June 2033
TM(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EN59	March 2038
TZ	7,012,000	4.5	SUP	FIX/Z	38377EN67	May 2040
Security Group 4						
SW(1)	31,135,714	(5)	NTL(PAC/AD)	INV/IO	38377EN75	May 2038
VP(1)	4,026,000	5.0	PAC/AD	FIX	38377EN83	January 2023
WI(1)	31,135,714	(5)	NTL(PAC/AD)	FLT/IO	38377EN91	May 2038
WO(1)	43,590,000	0.0	PAC/AD	PO	38377EP24	May 2038
ZP(1)	4,589,000	5.0	PAC/AD	FIX/Z	38377EP32	May 2040
ZW	7,795,000	5.0	SUP	FIX/Z	38377EP40	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377EP57	May 2040

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

Deutsche Bank Securities **Aladdin Capital LLC**

The date of this Offering Circular Supplement is May 20, 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: May 28, 2010

Distribution Dates: For the Group 1 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 2, 3 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 June 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$116,637,000	179	1	4.50%
Group 2 Trust Assets			
$100,000,000	359	1	5.30%
Group 3 Trust Assets			
$500,000,000	358	2	5.29%
Group 4 Trust Assets[4]			
$60,000,000	355	5	5.41%

[1] As of May 1, 2010.

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

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

[4] The Mortgage Loans underlying the Group 4 Trust Assets include higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3 and 4 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.*

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
DF	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
DS	6.60% − LIBOR	6.3500000%	0.00%	6.60000000%	0	6.60%
F	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FA	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FB	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FC	LIBOR + 0.60%	0.9400000%	0.60%	7.00000000%	0	0.00%
FE	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FI	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
FK	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FN	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FW	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%
GF	LIBOR + 1.30%	1.6400000%	1.30%	6.50000000%	0	0.00%
GS	11.70% − (LIBOR x 2.25)	10.9350000%	0.00%	11.70000000%	0	5.20%
HF	LIBOR + 1.00%	1.3400000%	1.00%	7.00000000%	0	0.00%
HS	10.79999966% − (LIBOR x 1.7999999)	10.1879997%	0.00%	10.79999966%	0	6.00%
KF	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
KI	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
KS	6.50% − LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
MF	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
MI	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
MS	6.50% − LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
NF	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
NS	6.50% − LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
PF	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PI	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PS	6.55% − LIBOR	6.2100000%	0.00%	6.55000000%	0	6.55%
S	6.50% − LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SA	6.50% − LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SB	6.45% − LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SC	6.40% − LIBOR	6.0600000%	0.00%	6.40000000%	0	6.40%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
SE	6.45% − LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SG	6.90% − (LIBOR x 0.75)	6.6450000%	3.00%	6.90000000%	0	5.20%
SI	6.50% − LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
SK	6.60% − LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SN	6.60% − LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SW	6.55% − LIBOR	6.3000000%	0.00%	6.55000000%	0	6.55%
TB	6.50% − LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
TC	6.45% − LIBOR	0.0500000%	0.00%	0.05000000%	0	6.45%
TK	6.60% − LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
TM	6.60% − LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
WI	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%

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

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

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

SECURITY GROUP 1

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

1. 73.1123057006%, sequentially, to DO and DY, in that order, until retired.
2. 26.8876942994%, sequentially, to AJ and AY, in that order, until retired.

SECURITY GROUP 2

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

1. 20% to FA, until retired.
2. 80% in the following order of priority:

a. Sequentially, to QD, QE, QG and QH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

c. Concurrently, as follows:

i. 80.4412455015%, concurrently, to GA, GF, GS and SG, pro rata, until retired; and

ii. 19.5587544985% in the following order of priority:

(a) To GH, until reduced to its Scheduled Principal Balance for that Distribution Date;

(b) To GJ, until retired; and

(c) To GH, without regard to its Scheduled Principal Balance, until retired;

d. Sequentially, to GB, GC and GD, in that order, until retired;

e. To GE, without regard to its Scheduled Principal Balance, until retired; and

f. Sequentially, to QD, QE, QG and QH, in that order, 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 TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount in the following order of priority:

1. To HF, HS, PM and PN, 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 PN, until reduced to its Scheduled Principal Balance for that Distribution Date;

c. Concurrently, to HF and HS, pro rata, until retired;

d. To PN, without regard to its Scheduled Principal Balance, until retired; and

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

2. To TZ, until retired.

- The Group 3 Adjusted Principal Distribution Amount concurrently as follows:

1. 20% to F, until retired;

2. 80% in the following order of priority:

a. To KO, MO, PH, PL and PO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

i. Concurrently, as follows:

(a) 65.9998760703%, sequentially, to KO, MO and PH, in that order, until retired; and

(b) 34.0001239297% to PO, until retired;

ii. To PL, until retired;

b. To HF, HS, PM and PN, 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 PN, until reduced to its Scheduled Principal Balance for that Distribution Date;

iii. Concurrently, to HF and HS, pro rata, until retired;

iv. To PN, without regard to its Scheduled Principal Balance, until retired; and

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

c. To TZ, until retired; and

d. To HF, HS, PM and PN, in the same manner and priority described in step 2.b. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

e. To KO, MO, PH, PL and PO, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- The ZP Accrual Amount, sequentially, to VP and ZP, in that order, until retired.
- The Group 4 Principal Distribution Amount and the ZW Accrual Amount, in the following order of priority:

1. Sequentially, to WO, VP and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

2. To ZW, until retired; and

3. Sequentially, to WO, VP and ZP, 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 or Rates:

Class	Structuring Ranges or Rates
Security Group 2	
PAC I Classes	
QD, QE, QG and QH (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GE	128% PSA through 250% PSA
TAC Class	
GH	200% PSA
Security Group 3	
PAC I Classes	
KO, MO, PH, PL and PO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
PM	127% PSA through 250% PSA
PAC III Class	
PN	140% PSA through 250% PSA
PAC II, PAC III and TAC Classes	
HF, HS, PM and PN (in the aggregate)	250% PSA
Security Group 4	
PAC Classes	
VP, WO and ZP (in the aggregate)*	148% PSA through 250% PSA

* The initial Effective Range is 150% PSA through 250% PSA.

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

Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

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

Class	Original Class Notional Balance	Represents Approximately
DS	$40,157,714	57.1428571429% of DO (SEQ Class)
FI	40,157,714	57.1428571429% of DO (SEQ Class)
ID	70,276,000	100% of DO (SEQ Class)
IK	81,489,600	90% of KO (PAC I Class)
IM	63,930,600	90% of MO (PAC I Class)
IN	145,420,200	90% of KO and MO (in the aggregate)(PAC I Classes)
IP	83,951,100	90% of PO (PAC I Class)
IW. . . .	43,590,000	100% of WO (PAC/AD Class)
KI	58,206,857	64.2857142857% of KO (PAC I Class)
KS	58,206,857	64.2857142857% of KO (PAC I Class)
MI	45,664,714	64.2857142857% of MO (PAC I Class)
MS. . . .	45,664,714	64.2857142857% of MO (PAC I Class)
NS	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
PI	59,965,071	64.2857142857% of PO (PAC I Class)
PS	59,965,071	64.2857142857% of PO (PAC I Class)
QI	10,579,800	30% of QD (PAC I Class)
S	100,000,000	100% of F (PT Class)
SA	20,000,000	100% of FA (PT Class)
SB	20,000,000	100% of FA (PT Class)
SC	20,000,000	100% of FA (PT Class)
SE	100,000,000	100% of F (PT Class)
SI	100,000,000	100% of F (PT Class)
SK	58,206,857	64.2857142857% of KO (PAC I Class)
SN	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
SW . . .	31,135,714	71.4285714286% of WO (PAC/AD Class)
TB. . . .	20,000,000	100% of FA (PT Class)
TC. . . .	20,000,000	100% of FA (PT Class)
TK. . . .	58,206,857	64.2857142857% of KO (PAC I Class)
TM . . .	45,664,714	64.2857142857% of MO (PAC I Class)
WI. . . .	31,135,714	71.4285714286% of WO (PAC/AD Class)

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

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

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								
DO	$ 70,276,000	DA	$ 70,276,000	SEQ	2.5%	FIX	38377EP65	May 2023
DS	25,098,572							
FI	25,098,572							
Combination 2								
DO	$ 70,276,000	DC	$ 70,276,000	SEQ	3.0%	FIX	38377EP73	May 2023
DS	30,118,286							
FI	30,118,286							
Combination 3								
DO	$ 70,276,000	DG	$ 70,276,000	SEQ	3.5%	FIX	38377EP81	May 2023
DS	35,138,000							
FI	35,138,000							
Combination 4								
DO	$ 70,276,000	DJ	$ 70,276,000	SEQ	4.0%	FIX	38377EP99	May 2023
DS	40,157,714							
FI	40,157,714							
Combination 5								
DO	$ 40,157,714	DF	$ 40,157,714	SEQ	(5)	FLT	38377EQ23	May 2023
FI	40,157,714							
Combination 6								
DS	$ 40,157,714	ID	$ 70,276,000	NTL(SEQ)	4.0%	FIX/IO	38377EQ31	May 2023
FI	40,157,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 7								
FA	$ 20,000,000	GP	$ 20,000,000	PT	7.0%	FIX	38377EQ49	May 2040
SC	20,000,000							
TB	20,000,000							
TC	20,000,000							
Combination 8								
FA	$ 20,000,000	FB	$ 20,000,000	PT	(5)	FLT	38377EQ56	May 2040
TB	20,000,000							
Combination 9								
SC	$ 20,000,000	SB	$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ64	May 2040
TC	20,000,000							
Combination 10								
FA	$ 20,000,000	FC	$ 20,000,000	PT	(5)	FLT	38377EQ72	May 2040
TB	20,000,000							
TC	20,000,000							
Combination 11								
SC	$ 20,000,000	SA	$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ80	May 2040
TB	20,000,000							
TC	20,000,000							
Security Group 3								
Combination 12								
HF	$ 44,807,142	H	$ 69,700,000	TAC/AD	4.5%	FIX	38377EQ98	May 2040
HS	24,892,858							
Combination 13								
SE	$100,000,000	S	$100,000,000	NTL(PT)	(5)	INV/IO	38377ER22	May 2040
SI	100,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
F	$100,000,000	FE	$100,000,000	PT	(5)	FLT	38377ER30	May 2040
SI	100,000,000							
Combination 15								
F	$100,000,000	MW	$100,000,000	PT	7.0%	FIX	38377ER48	May 2040
SE	100,000,000							
SI	100,000,000							
Combination 16								
HF	$ 44,807,142	PT	$ 79,230,000	TAC/AD	4.5%	FIX	38377ER55	May 2040
HS	24,892,858							
PN	9,530,000							
Combination 17								
HF	$ 44,807,142	VT	$ 86,481,000	TAC/AD	4.5%	FIX	38377ER63	May 2040
HS	24,892,858							
PM	7,251,000							
PN	9,530,000							
Combination 18								
PI	$ 39,976,715	PA	$ 93,279,000	PAC I	3.0%	FIX	38377ER71	April 2039
PO	93,279,000							
PS	39,976,715							
Combination 19								
PI	$ 46,639,500	PB	$ 93,279,000	PAC I	3.5%	FIX	38377ER89	April 2039
PO	93,279,000							
PS	46,639,500							

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 20								
PI	$ 53,302,286	PC	$ 93,279,000	PAC I	4.0%	FIX	38377ER97	April 2039
PO	93,279,000							
PS	53,302,286							
Combination 21								
PI	$ 59,965,071	PD	$ 93,279,000	PAC I	4.5%	FIX	38377ES21	April 2039
PO	93,279,000							
PS	59,965,071							
Combination 22								
PI	$ 59,965,071	PE	$ 83,951,100	PAC I	5.0%	FIX	38377ES39	April 2039
PO	83,951,100							
PS	59,965,071							
Combination 23								
PI	$ 59,965,071	PG	$ 76,319,182	PAC I	5.5%	FIX	38377ES47	April 2039
PO	76,319,182							
PS	59,965,071							
Combination 24								
PI	$ 59,965,071	IP	$ 83,951,100	NTL(PAC I)	5.0%	FIX/IO	38377ES54	April 2039
PS	59,965,071							
Combination 25								
PI	$ 59,965,071	PF	$ 59,965,071	PAC I	(5)	FLT	38377ES62	April 2039
PO	59,965,071							
Combination 26								
KI	$ 58,206,857	FK	$ 58,206,857	PAC I	(5)	FLT	38377ES70	June 2033
KO	58,206,857							

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 27								
KI	$ 58,206,857	KF	$ 58,206,857	PAC I	(5)	FLT	38377ES88	June 2033
KO	58,206,857							
TK	58,206,857							
Combination 28								
KS	$ 58,206,857	SK	$ 58,206,857	NTL(PAC I)	(5)	INV/IO	38377ES96	June 2033
TK	58,206,857							
Combination 29								
KI	$ 25,869,715	KA	$ 90,544,000	PAC I	2.0%	FIX	38377ET20	June 2033
KO	90,544,000							
KS	25,869,715							
TK	25,869,715							
Combination 30								
KI	$ 32,337,143	KB	$ 90,544,000	PAC I	2.5%	FIX	38377ET38	June 2033
KO	90,544,000							
KS	32,337,143							
TK	32,337,143							
Combination 31								
KI	$ 38,804,572	KC	$ 90,544,000	PAC I	3.0%	FIX	38377ET46	June 2033
KO	90,544,000							
KS	38,804,572							
TK	38,804,572							
Combination 32								
KI	$ 45,272,000	KD	$ 90,544,000	PAC I	3.5%	FIX	38377ET53	June 2033
KO	90,544,000							
KS	45,272,000							
TK	45,272,000							

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 33								
KI	$ 51,739,429	KE	$ 90,544,000	PAC I	4.0%	FIX	38377ET61	June 2033
KO	90,544,000							
KS	51,739,429							
TK	51,739,429							
Combination 34								
KI	$ 58,206,857	KG	$ 90,544,000	PAC I	4.5%	FIX	38377ET79	June 2033
KO	90,544,000							
KS	58,206,857							
TK	58,206,857							
Combination 35								
KI	$ 58,206,857	KH	$ 81,489,600	PAC I	5.0%	FIX	38377ET87	June 2033
KO	81,489,600							
KS	58,206,857							
TK	58,206,857							
Combination 36								
KI	$ 58,206,857	IK	$ 81,489,600	NTL(PAC I)	5.0%	FIX/IO	38377ET95	June 2033
KS	58,206,857							
TK	58,206,857							
Combination 37								
MI	$ 45,664,714	MF	$ 45,664,714	PAC I	(5)	FLT	38377EU28	March 2038
MO	45,664,714							
TM	45,664,714							

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								
MI	$ 30,443,143	MA	$ 71,034,000	PAC I	3.0%	FIX	38377EU36	March 2038
MO	71,034,000							
MS	30,443,143							
TM	30,443,143							
Combination 39								
MI	$ 35,517,000	MB	$ 71,034,000	PAC I	3.5%	FIX	38377EU44	March 2038
MO	71,034,000							
MS	35,517,000							
TM	35,517,000							
Combination 40								
MI	$ 40,590,858	MC	$ 71,034,000	PAC I	4.0%	FIX	38377EU51	March 2038
MO	71,034,000							
MS	40,590,858							
TM	40,590,858							
Combination 41								
MI	$ 45,664,714	MD	$ 71,034,000	PAC I	4.5%	FIX	38377EU69	March 2038
MO	71,034,000							
MS	45,664,714							
TM	45,664,714							
Combination 42								
MI	$ 45,664,714	ME	$ 63,930,600	PAC I	5.0%	FIX	38377E4F8	March 2038
MO	63,930,600							
MS	45,664,714							
TM	45,664,714							

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 43								
MI	$ 45,664,714	IM	$ 63,930,600	NTL(PAC I)	5.0%	FIX/IO	38377EU77	March 2038
MS	45,664,714							
TM	45,664,714							
Combination 44								
KI	$ 58,206,857	NE	$145,420,200	PAC I	5.0%	FIX	38377EU85	March 2038
KO	81,489,600							
KS	58,206,857							
MI	45,664,714							
MO	63,930,600							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 45								
KI	$ 58,206,857	ND	$161,578,000	PAC I	4.5%	FIX	38377EU93	March 2038
KO	90,544,000							
KS	58,206,857							
MI	45,664,714							
MO	71,034,000							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							

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 46								
KI	$ 51,739,429	NC	$161,578,000	PAC I	4.0%	FIX	38377EV27	March 2038
KO	90,544,000							
KS	51,739,429							
MI	40,590,858							
MO	71,034,000							
MS	40,590,858							
TK	51,739,429							
TM	40,590,858							
Combination 47								
KI	$ 45,272,000	NB	$161,578,000	PAC I	3.5%	FIX	38377EV35	March 2038
KO	90,544,000							
KS	45,272,000							
MI	35,517,000							
MO	71,034,000							
MS	35,517,000							
TK	45,272,000							
TM	35,517,000							
Combination 48								
KI	$ 38,804,572	NA	$161,578,000	PAC I	3.0%	FIX	38377EV43	March 2038
KO	90,544,000							
KS	38,804,572							
MI	30,443,143							
MO	71,034,000							
MS	30,443,143							
TK	38,804,572							
TM	30,443,143							

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 49								
KI	$ 58,206,857	FN	$103,871,571	PAC I	(5)	FLT	38377EV50	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
Combination 50								
KI	$ 58,206,857	NF	$103,871,571	PAC I	(5)	FLT	38377EV68	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 51								
KS	$ 58,206,857	SN	$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV76	March 2038
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 52								
KI	$ 58,206,857	IN	$145,420,200	NTL(PAC I)	5.0%	FIX/IO	38377EV84	March 2038
KS	58,206,857							
MI	45,664,714							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 53								
KS	$ 58,206,857	NS	$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV92	March 2038
MS	45,664,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 54								
WI	$ 31,135,714	FW	$ 31,135,714	PAC/AD	(5)	FLT	38377EW26	May 2038
WO	31,135,714							
Combination 55								
SW	$ 18,681,429	WA	$ 43,590,000	PAC/AD	3.0%	FIX	38377EW34	May 2038
WI	18,681,429							
WO	43,590,000							
Combination 56								
SW	$ 21,795,000	WB	$ 43,590,000	PAC/AD	3.5%	FIX	38377EW42	May 2038
WI	21,795,000							
WO	43,590,000							
Combination 57								
SW	$ 24,908,572	WC	$ 43,590,000	PAC/AD	4.0%	FIX	38377EW59	May 2038
WI	24,908,572							
WO	43,590,000							
Combination 58								
SW	$ 28,022,143	WD	$ 43,590,000	PAC/AD	4.5%	FIX	38377EW67	May 2038
WI	28,022,143							
WO	43,590,000							
Combination 59								
SW	$ 31,135,714	WE	$ 43,590,000	PAC/AD	5.0%	FIX	38377EW75	May 2038
WI	31,135,714							
WO	43,590,000							
Combination 60								
VP	$ 4,026,000	WP	$ 8,615,000	PAC/AD	5.0%	FIX	38377EW83	May 2040
ZP	4,589,000							

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 61								
SW	$ 31,135,714	IW	$ 43,590,000	NTL(PAC/AD)	5.0%	FIX/IO	38377EW91	May 2038
WI	31,135,714							

(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.

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

$1,813,045,699
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-062

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (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 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DA	$ 7,664,000	4.5%	SUP	FIX	38377FHG9	March 2039
DB	4,336,000	4.5	SUP	FIX	38377FHH7	February 2040
DC	252,000	4.5	SUP	FIX	38377FHJ3	February 2040
DE	7,423,000	4.5	SUP	FIX	38377FHK0	December 2039
DG	325,000	4.5	SUP	FIX	38377FHL8	February 2040
DH	6,586,000	4.5	SUP	FIX	38377FHM6	February 2040
DJ	4,834,000	4.5	PAC II	FIX	38377FHN4	May 2040
DK	250,000	4.5	PAC II	FIX	38377FHP9	May 2040
DM	1,556,000	4.5	SUP	FIX	38377FHQ7	April 2040
DN	1,833,000	4.5	SUP	FIX	38377FHR5	May 2040
FA	30,000,000	(5)	PT	FLT	38377FHS3	May 2040
FB	300,000,000	(5)	PT	FLT	38377FHT1	May 2040
FD	100,000,000	(5)	PT	FLT	38377FHU8	May 2040
OB	124,000,000	0.0	PT	PO	38377FHV6	May 2040
PA(1)	102,883,000	4.5	PAC I	FIX	38377FHW4	April 2039
PB	12,058,000	4.5	PAC I	FIX	38377FHX2	May 2040
SA	30,000,000	(5)	NTL(PT)	INV/IO	38377FHY0	May 2040
SB	300,000,000	(5)	NTL(PT)	INV/IO	38377FHZ7	May 2040
SD	100,000,000	(5)	NTL(PT)	INV/IO	38377FJA0	May 2040
Security Group 2						
EP	21,000,000	5.0	SCH/AD	FIX	38377FJB8	May 2040
PD	200,000,000	4.0	PAC	FIX	38377FJC6	May 2040
PF	100,000,000	(5)	PAC	FLT	38377FJD4	May 2040
PS	100,000,000	(5)	NTL(PAC)	INV/IO	38377FJE2	May 2040
PZ	36,142,857	5.0	SUP	FIX/Z	38377FJF9	May 2040
Security Group 3						
FG	36,685,301	(5)	SEQ/AD	FLT	38377FJG7	March 2035
GA	36,685,302	4.0	SEQ/AD	FIX	38377FJH5	March 2035
SG	36,685,301	(5)	NTL(SEQ/AD)	INV/IO	38377FJJ1	March 2035
ZG	6,629,397	5.5	SEQ	FIX/Z	38377FJK8	May 2040

(Cover continued on next page)

CREDIT SUISSE **FINACORP SECURITIES**

The date of this Offering Circular Supplement is May 20, 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 4						
FE	$100,000,000	(5)	PT	FLT	38377FJL6	May 2040
HA	10,324,000	4.5%	SUP	FIX	38377FJM4	October 2039
HB	2,251,000	4.5	SUP	FIX	38377FJN2	January 2040
HC	692,000	4.5	SUP	FIX	38377FJP7	February 2040
HD	2,458,000	4.5	SUP	FIX	38377FJQ5	May 2040
HE	10,000	4.5	SUP	FIX	38377FJR3	May 2040
HG	3,469,000	4.5	PAC II	FIX	38377FJS1	May 2040
HJ	7,000,000	4.5	TAC	FIX	38377FJT9	October 2039
HK	3,000,000	4.5	SUP	FIX	38377FJU6	October 2039
JA	20,234,000	4.5	SUP	FIX	38377FJV4	December 2039
JB	1,500,000	4.5	SUP	FIX	38377FJW2	February 2040
JC	2,247,000	4.5	SUP	FIX	38377FJX0	May 2040
JD	2,281,000	4.5	PAC II	FIX	38377FJY8	March 2040
JE	862,000	4.5	PAC II	FIX	38377FJZ5	April 2040
JG	924,000	4.5	PAC II	FIX	38377FKA8	May 2040
KA	142,301,000	4.5	PAC I	FIX	38377FKB6	December 2035
KB	6,187,000	4.5	PAC I	FIX	38377FKC4	May 2036
KC	60,965,000	4.5	PAC I	FIX	38377FKD2	June 2039
KD	20,429,000	4.5	PAC I	FIX	38377FKE0	May 2040
LA	11,050,000	4.5	SUP	FIX	38377FKF7	January 2040
LB	1,816,000	4.5	SUP	FIX	38377FKG5	May 2040
SE	100,000,000	(5)	NTL(PT)	INV/IO	38377FKH3	May 2040
Security Group 5						
FL(1)	129,711,005	(5)	SC/PT	FLT	38377FKJ9	February 2038
Security Group 6						
FJ(1)	41,058,841	(5)	SC/PT	FLT	38377FKK6	February 2038
IJ	41,058,841	(5)	NTL(SC/PT)	INV/IO	38377FKL4	February 2038
Security Group 7						
BF(1)	13,979,482	(5)	SC/PT	FLT	38377FKM2	March 2033
IB	139,794	(5)	NTL(SC/PT)	INV/IO	38377FKN0	March 2033
Security Group 8						
CF(1)	38,040,062	(5)	SC/PT	FLT	38377FKP5	April 2034
Security Group 9						
DF(1)	45,605,349	(5)	SC/PT	FLT	38377FKQ3	May 2037
ES(1)	45,605,349	(5)	NTL(SC/PT)	INV/IO	38377FKR1	May 2037
ID(1)	45,605,349	(5)	NTL(SC/PT)	INV/IO	38377FKS9	May 2037
OD	3,508,103	0.0	SC/PT	PO	38377FKT7	May 2037
Residual						
RR	0	0.0	NPR	NPR	38377FKU4	May 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(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: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

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 June 2010. For the Group 3, 7, 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 June 2010.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae I	5.5%	30
4	Ginnie Mae II	5.0%	30
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
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. Except in the case of the MX Classes in Groups 5, 6, 7 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, 2, 3 and 4 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$704,000,000	358	2	5.289%
Group 2 Trust Assets			
$357,142,857	355	5	5.310%
Group 3 Trust Assets			
$80,000,000	310	38	6.000%
Group 4 Trust Assets			
$400,000,000	358	2	5.289%

[1] As of May 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 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FA	LIBOR + 0.70%	0.96670%	0.70%	6.50%	0	0.00%
FB	LIBOR + 0.75%	1.01672%	0.75%	6.50%	0	0.00%
FD	LIBOR + 0.51%	0.79000%	0.51%	7.00%	0	0.00%
SA	5.80% − LIBOR	5.53330%	0.00%	5.80%	0	5.80%
SB	5.75% − LIBOR	5.48328%	0.00%	5.75%	0	5.75%
SD	6.49% − LIBOR	6.21000%	0.00%	6.49%	0	6.49%
Security Group 2						
PF	LIBOR + 0.50%	0.73000%	0.50%	7.00%	0	0.00%
PS	6.50% − LIBOR	6.27000%	0.00%	6.50%	0	6.50%
Security Group 3						
FG	LIBOR + 0.35%	0.66250%	0.35%	7.00%	0	0.00%
SG	6.65% − LIBOR	6.33750%	0.00%	6.65%	0	6.65%
Security Group 4						
FE	LIBOR + 0.75%	1.09875%	0.75%	6.50%	0	0.00%
SE	5.75% − LIBOR	5.40125%	0.00%	5.75%	0	5.75%
Security Group 5						
FL	LIBOR + 0.50%	0.83969%	0.50%	7.00%	0	0.00%
Security Group 6						
FJ	LIBOR + 0.50%	0.83969%	0.50%	7.00%	0	0.00%
IJ	6.50% − LIBOR	0.04000%	0.00%	0.04%	0	6.50%
Security Groups 5 and 6						
FM	LIBOR + 0.50%	0.83969%	0.50%	7.00%	0	0.00%
Security Group 7						
BF	LIBOR + 0.45%	0.78688%	0.45%	7.00%	0	0.00%
IB	655.00% − (LIBOR x 100.00)	1.00000%	0.00%	1.00%	0	6.55%
Security Group 8						
CF	LIBOR + 0.45%	0.78688%	0.45%	7.00%	0	0.00%
Security Groups 7 and 8						
AF	LIBOR + 0.45%	0.78688%	0.45%	7.00%	0	0.00%
Security Group 9						
DF	LIBOR + 0.45%	0.78688%	0.45%	7.00%	0	0.00%
DS	6.55% − LIBOR	6.21312%	0.00%	6.55%	0	6.55%
EF	LIBOR + 0.50%	0.83688%	0.50%	7.00%	0	0.00%
ES	6.50% − LIBOR	6.16312%	0.00%	6.50%	0	6.50%
ID	6.55% − LIBOR	0.05000%	0.00%	0.05%	0	6.55%

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

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

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

SECURITY GROUP 1

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

1. 78.6931818182%, concurrently, to FA, FB, FD and OB, pro rata, until retired

2. 21.3068181818% in the following order of priority:

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

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

c. Concurrently, as follows:

i. 24.7724366208% to DH, until retired

ii. 75.2275633792% in the following order of priority:

1. Concurrently, as follows:

a. 39.2343528459%, sequentially, to DE and DG, in that order, until retired

b. 60.7656471541%, sequentially, to DA and DB, in that order, until retired

2. To DC, until retired

d. Sequentially, to DM and DN, in that order, until retired

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

f. Sequentially, to PA and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount to EP, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to PZ
- The Group 2 Principal Distribution Amount in the following order of priority:

1. Concurrently, to PD and PF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. To PZ, until retired

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

5. Concurrently, to PD and PF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. Concurrently, to FG and GA, pro rata, until retired

2. To ZG, until retired

SECURITY GROUP 4

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

1. 25% to FE, until retired

2. 75% in the following order of priority:

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

b. Concurrently, as follows:

i. 40.0011409339% in the following order of priority:

1. Sequentially, to JD, JE and JG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to JA, JB and JC, in that order, until retired

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

ii. 59.9988590661% in the following order of priority:

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

2. Concurrently, as follows:

a. 66.6692572731% in the following order of priority:

i. Concurrently, as follows:

1. 50.7970871876% to HA, until retired

2. 49.2029128124% in the following order of priority:

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

b. To HK, until retired

c. To HJ, without regard to its Scheduled Principal Balance, until retired

ii. Sequentially, to HB, HC, HD and HE, in that order, until retired

b. 33.3307427269%, sequentially, to LA and LB, in that order, until retired

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

c. Sequentially, to KA, KB, KC and KD, 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 FL, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, to DF and OD, pro rata, until retired

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

Security Group	Class	Structuring Range or Rate
	PAC I Classes	
1	PA and PB (in the aggregate)	120% PSA through 250% PSA
4	KA, KB, KC and KD (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	DJ and DK (in the aggregate)	130% PSA through 225% PSA
4	HG	130% PSA through 250% PSA
4	JD, JE and JG (in the aggregate)	130% PSA through 225% PSA
	PAC Classes	
2	PD and PF (in the aggregate)	120% PSA through 200% PSA
	Scheduled Class	
2	EP	165% PSA through 250% PSA
	TAC Class	
4	HJ	200% PSA

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

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

Class	Original Class Notional Balance	Represents
Security Group 1		
PI	$ 30,864,900	30% of PA (PAC I Class)
SA	30,000,000	100% of FA (PT Class)
SB	300,000,000	100% of FB (PT Class)
SD	100,000,000	100% of FD (PT Class)
Security Group 2		
PS	$100,000,000	100% of PF (PAC Class)
Security Group 3		
SG	$ 36,685,301	100% of FG (SEQ/AD Class)
Security Group 4		
SE	$100,000,000	100% of FE (PT Class)
Security Group 6		
IJ	$ 41,058,841	100% of FJ (SC/PT Class)
Security Group 7		
IB	$ 139,794	1% of BF (SC/PT Class)
Security Group 9		
DS	$ 45,605,349	100% of DF (SC/PT Class)
ES	45,605,349	100% of DF (SC/PT Class)
ID	45,605,349	100% of DF (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.

Schedule I

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(5)								
PA	$102,883,000	DP	$102,883,000	PAC I	3.25%	FIX	38377FKV2	April 2039
		PC	102,883,000	PAC I	3.00	FIX	38377FKW0	April 2039
		PE	102,883,000	PAC I	3.50	FIX	38377FKX8	April 2039
		PG	102,883,000	PAC I	3.75	FIX	38377FKY6	April 2039
		PH	102,883,000	PAC I	4.00	FIX	38377FKZ3	April 2039
		PI	30,864,900	NTL(PAC I)	5.00	FIX/IO	38377FLA7	April 2039
		PJ	102,883,000	PAC I	4.25	FIX	38377FLB5	April 2039
Security Groups 5 and 6								
Combination 2(6)								
FJ	$ 41,058,841	FM	$170,769,846	SC/PT	(7)	FLT	38377FLC3	February 2038
FL	129,711,005							
Security Groups 7 and 8								
Combination 3(6)								
BF	$ 13,979,482	AF	$ 52,019,544	SC/PT	(7)	FLT	38377FLD1	April 2034
CF	38,040,062							
Security Group 9								
Combination 4								
DF	$ 45,605,349	EF	$ 45,605,349	SC/PT	(7)	FLT	38377FLE9	May 2037
ID	45,605,349							

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)
Combination 5								
ES	$ 45,605,349	DS	$ 45,605,349	NTL(SC/PT)	(7)	INV/IO	38377FLF6	May 2037
ID	45,605,349							

(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 Combination 1, various subcombinations are permitted. See *"Description of the Securities— Modification and Exchange"* in the Base Offering Circular for a discussion of subcombinations.
(6) Combinations 2 and 3 are derived from REMIC Classes of separate Security Groups.
(7) The Interest Rate will be calculated as described under *"Terms Sheet— Interest Rates"* in the Supplement.

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

$1,481,064,457
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-075

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF(1)	$353,590,065	(5)	SC/PT	FLT	38377GMK2	September 2035
Security Group 2						
IO(1)	353,590,065	0.25%	NTL(PT)	FIX/IO	38377GML0	September 2035
OA	16,072,275	0.00	PT	PO	38377GMM8	September 2035
Security Group 3						
BF(1)	24,413,884	(5)	SC/PT	FLT	38377GMN6	May 2037
Security Group 4						
DF(1)	51,179,785	(5)	SC/PT	FLT	38377GMP1	March 2037
IB	1,023,595	(5)	NTL(SC/PT)	INV/IO	38377GMQ9	March 2037
Security Group 5						
FC	211,636,469	(5)	SC/PT	FLT	38377GMR7	April 2035
FD	52,909,117	(5)	SC/PT	FLT	38377GMS5	April 2035
TC	52,909,117	(5)	NTL(SC/PT)	T/IO	38377GMT3	April 2035
Security Group 6						
EF(1)	162,818,908	(5)	SC/PT	FLT	38377GMU0	March 2037
Security Group 7						
IE(1)	162,818,908	0.25	NTL(PT)	FIX/IO	38377GMV8	March 2037
OE	6,784,121	0.00	PT	PO	38377GMW6	March 2037
Security Group 8						
NA(1)	203,030,303	4.50	SEQ	FIX	38377GMX4	February 2035
NB	100,000,000	4.50	SEQ	FIX	38377GMY2	June 2040
Security Group 9						
MA	19,000,000	4.50	SC/SUP	FIX	38377GMZ9	May 2040
MB	1,099,800	4.50	SC/SUP	FIX	38377GNA3	May 2040
MC	4,079,100	4.50	SC/PAC II	FIX	38377GNB1	May 2040
MD	821,100	4.50	SC/PAC II	FIX	38377GNC9	May 2040
PA(1)	63,950,791	4.50	SC/PAC I	FIX	38377GND7	May 2040
PB(1)	9,917,778	4.50	SC/PAC I	FIX	38377GNE5	May 2040
PC(1)	7,985,772	4.50	SC/PAC I	FIX	38377GNF2	May 2040
Security Group 10						
KA(1)	141,775,189	4.50	SC/PT	FIX	38377GNG0	December 2035
Security Group 11						
A	40,000,000	4.00	SEQ	FIX	38377GNH8	April 2037
VA	4,485,000	4.00	SEQ/AD	FIX	38377GNJ4	May 2025
Z	5,515,000	4.00	SEQ	FIX/Z	38377GNK1	June 2040
Residual						
RR	0	0.00	NPR	NPR	38377GNL9	June 2040

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

CREDIT SUISSE **SANDGRAIN SECURITIES INC.**

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2010

Distribution Dates: For the Group 1, 2 and 5 through 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2010. For the Group 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2010.

Trust Assets:

Trust Asset Group or Subgroup[1]	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1[2]	Underlying Certificate	(3)	(3)
2[2]	Ginnie Mae II	5.5%	30
3	Underlying Certificate	(3)	(3)
4	Underlying Certificate	(3)	(3)
5	Underlying Certificates	(3)	(3)
6[4]	Underlying Certificate	(3)	(3)
7[4]	Ginnie Mae II	6.0%	30
8	Ginnie Mae II	4.5%	30
9A[5]	Ginnie Mae II	5.0%	30
9B[5]	Underlying Certificate	(3)	(3)
10	Underlying Certificate	(3)	(3)
11	Ginnie Mae II	4.0%	30

(1) The Group 9 Trust Assets consist of subgroups, Subgroup 9A and Subgroup 9B (each, a "Subgroup").

(2) The Ginnie Mae II MBS Certificates that back the Trust Asset Group 1 Underlying Certificate are issued from the same pools, and are in the same proportions of current principal balance, as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Group 2.

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

(4) The Ginnie Mae II MBS Certificates that back the Trust Asset Group 6 Underlying Certificate are issued from the same pools, and are in the same proportions of current principal balance, as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Group 7.

(5) The Ginnie Mae II MBS Certificate that backs the Trust Asset Subgroup 9B Underlying Certificate is issued from the same pool as the Ginnie Mae II MBS Certificate that will constitute Trust Asset Subgroup 9A.

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 1, 2, 3, 4, 6 and 7, 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, Group 7, Group 8, Subgroup 9A and Group 11 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 2 Trust Assets			
$ 8,856,173	296	58	5.968%
6,994,518	295	59	5.945
221,584	293	60	5.975
$ 16,072,275			
Group 7 Trust Assets			
$ 1,648,055	273	77	6.334%
1,511,572	281	70	6.398
1,298,561	282	67	6.367
1,241,299	279	71	6.367
1,084,634	281	71	6.416
$ 6,784,121			
Group 8 Trust Assets			
$303,030,303	358	2	4.900%
Subgroup 9A Trust Assets			
$ 96,168,907	357	3	5.289%
Group 11 Trust Assets			
$ 50,000,000	351	9	4.550%

[1] As of June 1, 2010.

[2] Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 2, Group 7, Group 8, Subgroup 9A and Group 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 2, Group 7, Group 8, Subgroup 9A and Group 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, the MX Classes in Groups 1, 2, 6 and 7 will be subject to mandatory exchange, with no exchange fee, for their 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, Toggle 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. In the event that the Subgroup 9B Underlying Certificate is retired before the Subgroup 9A Trust Assets (as could result from an optional termination of the Subgroup 9B Underlying Trust by the Underlying Trustee, for example), each of the Classes in Security Group 9 will be entitled to receive increased interest payments equal to 50/45 times the interest payments to which it would otherwise have been entitled.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
AF	LIBOR + 0.20%	0.54750%	0.20%	6.50%	0	0.00%
Security Groups 1 and 2						
FA	LIBOR + 0.45%	0.79750%	0.45%	6.75%	0	0.00%
Security Group 3						
BF	LIBOR + 0.24%	0.58969%	0.24%	6.75%	0	0.00%
Security Group 4						
DF	LIBOR + 0.24%	0.58969%	0.24%	6.75%	0	0.00%
IB	325.50% − (LIBOR × 50.00)	0.50000%	0.00%	0.50%	0	6.51%
Security Groups 3 and 4						
FB	LIBOR + 0.24%	0.58969%	0.24%	6.75%	0	0.00%
Security Group 5						
FC	LIBOR + 0.34%	0.68750%	0.34%	6.50%	0	0.00%
FD	LIBOR + 0.64%	0.98750%	0.64%	6.50%	0	0.00%
TC	*If LIBOR is less than or equal to 6.10%: LIBOR − 5.86%*	0.00000%	0.00%	0.24%	0	*less than or equal to 5.86%* or
	If LIBOR is greater than 6.10%: 24.64% − (LIBOR × 4.00)					*greater than or equal to 6.16%*
Security Group 6						
EF	LIBOR + 0.20%	0.54750%	0.20%	7.00%	0	0.00%
Security Groups 6 and 7						
FE	LIBOR + 0.45%	0.79750%	0.45%	7.25%	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, Inverse Floating Rate and Toggle Classes" in this Supplement.

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

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 AF, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FC and FD, pro rata, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the "Group 8 Adjusted Principal Distribution Amount") will be allocated, sequentially, to NA and NB, in that order, until retired

SECURITY GROUP 9

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

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

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

3. Sequentially, to MA and MB, in that order, until retired

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

5. Sequentially, to PA, PB and PC, in that order, without regard their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

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

- The Accrual Amount to VA, until retired, and then to Z
- The Group 11 Principal Distribution Amount, sequentially, to A, VA and Z, in that order, until retired

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

Class	Structuring Range
PAC I Classes	
PA, PB and PC (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
MC and MD (in the aggregate)	140% PSA through 249% 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 Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
Security Group 2		
IO	$353,590,065	2,200.0000933284% of OA (PT Class)
Security Group 4		
IB	$1,023,595	2% of DF (SC/PT Class)
Security Group 5		
TC	$52,909,117	100% of FD (SC/PT Class)
Security Group 7		
IE	$162,818,908	2,400.0000589612% of OE (PT Class)
Security Group 8		
NI	$90,235,690	44.4444444444% of NA (SEQ Class)
Security Group 9		
BI	$4,407,901	44.4444444444% of PB (SC/PAC I Class)
CI	7,957,133	44.4444444444% of PB and PC (in the aggregate) (SC/PAC I Classes)
IP	32,830,475	44.4444444444% of PA and PB (in the aggregate) (SC/PAC I Classes)
PI	28,422,573	44.4444444444% of PA (SC/PAC I Class)
Security Group 10		
KI	$56,710,075	40% of KA (SC/PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 1(5)								
AF	$353,590,065	FA(6)	$353,590,065	SC/PT	(7)	FLT	38377GNM7	September 2035
IO	353,590,065							
Security Groups 3 and 4								
Combination 2(5)								
BF	$ 24,413,884	FB	$ 75,593,669	SC/PT	(7)	FLT	38377GNN5	May 2037
DF	51,179,785							
Security Groups 6 and 7								
Combination 3(5)								
EF	$162,818,908	FE(8)	$162,818,908	SC/PT	(7)	FLT	38377GNP0	March 2037
IE	162,818,908							
Security Group 8								
Combination 4(9)								
NA	$203,030,303	NC	$203,030,303	SEQ	2.500%	FIX	38377GNQ8	February 2035
		ND	203,030,303	SEQ	2.750	FIX	38377GNR6	February 2035
		NE	203,030,303	SEQ	3.000	FIX	38377GNS4	February 2035
		NG	203,030,303	SEQ	3.250	FIX	38377GNT2	February 2035
		NH	203,030,303	SEQ	3.500	FIX	38377GNU9	February 2035
		NI	90,235,690	NTL(SEQ)	4.500	FIX/IO	38377GNV7	February 2035
		NJ	203,030,303	SEQ	3.750	FIX	38377GNW5	February 2035
		NK	203,030,303	SEQ	4.000	FIX	38377GNX3	February 2035
		NL	203,030,303	SEQ	4.250	FIX	38377GNY1	February 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)
Security Group 9								
Combination 5								
PA	$ 63,950,791	P	$ 81,854,341	SC/PAC I	4.500%	FIX	38377GNZ8	May 2040
PB	9,917,778							
PC	7,985,772							
Combination 6(9)								
PA	$ 63,950,791	PE	$ 63,950,791	SC/PAC I	2.500%	FIX	38377GPA1	May 2040
		PG	63,950,791	SC/PAC I	2.750	FIX	38377GPB9	May 2040
		PH	63,950,791	SC/PAC I	3.000	FIX	38377GPC7	May 2040
		PI	28,422,573	NTL(SC/PAC I)	4.500	FIX/IO	38377GPD5	May 2040
		PJ	63,950,791	SC/PAC I	3.250	FIX	38377GPE3	May 2040
		PK	63,950,791	SC/PAC I	3.500	FIX	38377GPF0	May 2040
		PL	63,950,791	SC/PAC I	3.750	FIX	38377GPG8	May 2040
		PM	63,950,791	SC/PAC I	4.000	FIX	38377GPH6	May 2040
		PN	63,950,791	SC/PAC I	4.250	FIX	38377GPJ2	May 2040
Combination 7(9)								
PB	$ 9,917,778	BA	$ 9,917,778	SC/PAC I	2.500%	FIX	38377GPK9	May 2040
		BD	9,917,778	SC/PAC I	2.750	FIX	38377GPL7	May 2040
		BE	9,917,778	SC/PAC I	3.000	FIX	38377GPM5	May 2040
		BG	9,917,778	SC/PAC I	3.250	FIX	38377GPN3	May 2040
		BH	9,917,778	SC/PAC I	3.500	FIX	38377GPP8	May 2040
		BI	4,407,901	NTL(SC/PAC I)	4.500	FIX/IO	38377GPQ6	May 2040
		BJ	9,917,778	SC/PAC I	3.750	FIX	38377GPR4	May 2040
		BM	9,917,778	SC/PAC I	4.000	FIX	38377GPS2	May 2040
		BN	9,917,778	SC/PAC I	4.250	FIX	38377GPT0	May 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 8(9)								
PA	$ 63,950,791	EP	$ 73,868,569	SC/PAC I	2.500%	FIX	38377GPU7	May 2040
PB	9,917,778	GP	73,868,569	SC/PAC I	2.750	FIX	38377GPV5	May 2040
		HP	73,868,569	SC/PAC I	3.000	FIX	38377GPW3	May 2040
		IP	32,830,475	NTL(SC/PAC I)	4.500	FIX/IO	38377GPX1	May 2040
		JP	73,868,569	SC/PAC I	3.250	FIX	38377GPY9	May 2040
		KP	73,868,569	SC/PAC I	3.500	FIX	38377GPZ6	May 2040
		LP	73,868,569	SC/PAC I	3.750	FIX	38377GQA0	May 2040
		MP	73,868,569	SC/PAC I	4.000	FIX	38377GQB8	May 2040
		NP	73,868,569	SC/PAC I	4.250	FIX	38377GQC6	May 2040
		PD	73,868,569	SC/PAC I	4.500	FIX	38377GQD4	May 2040
Combination 9(9)								
PB	$ 9,917,778	BC	$ 17,903,550	SC/PAC I	4.500%	FIX	38377GQE2	May 2040
PC	7,985,772	CA	17,903,550	SC/PAC I	2.500	FIX	38377GQF9	May 2040
		CD	17,903,550	SC/PAC I	2.750	FIX	38377GQG7	May 2040
		CE	17,903,550	SC/PAC I	3.000	FIX	38377GQH5	May 2040
		CG	17,903,550	SC/PAC I	3.250	FIX	38377GQJ1	May 2040
		CH	17,903,550	SC/PAC I	3.500	FIX	38377GQK8	May 2040
		CI	7,957,133	NTL(SC/PAC I)	4.500	FIX/IO	38377GQL6	May 2040
		CJ	17,903,550	SC/PAC I	3.750	FIX	38377GQM4	May 2040
		CM	17,903,550	SC/PAC I	4.000	FIX	38377GQN2	May 2040
		CN	17,903,550	SC/PAC I	4.250	FIX	38377GQP7	May 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 10								
Combination 10(9)								
KA	$141,775,189	BK	$141,775,189	SC/PT	3.500%	FIX	38377GQQ5	December 2035
		CK	141,775,189	SC/PT	3.625	FIX	38377GQR3	December 2035
		DK	141,775,189	SC/PT	3.750	FIX	38377GQS1	December 2035
		EK	141,775,189	SC/PT	3.875	FIX	38377GQT9	December 2035
		GK	141,775,189	SC/PT	4.000	FIX	38377GQU6	December 2035
		HK	141,775,189	SC/PT	4.125	FIX	38377GQV4	December 2035
		JK	141,775,189	SC/PT	4.250	FIX	38377GQW2	December 2035
		KB	141,775,189	SC/PT	2.500	FIX	38377GQX0	December 2035
		KC	141,775,189	SC/PT	2.625	FIX	38377GQY8	December 2035
		KD	141,775,189	SC/PT	2.750	FIX	38377GQZ5	December 2035
		KE	141,775,189	SC/PT	2.875	FIX	38377GRA9	December 2035
		KG	141,775,189	SC/PT	3.000	FIX	38377GRB7	December 2035
		KH	141,775,189	SC/PT	3.125	FIX	38377GRC5	December 2035
		KI	56,710,075	NTL(SC/PT)	5.000	FIX/IO	38377GRD3	December 2035
		KJ	141,775,189	SC/PT	3.250	FIX	38377GRE1	December 2035
		KL	141,775,189	SC/PT	3.375	FIX	38377GRF8	December 2035
		LK	141,775,189	SC/PT	4.375	FIX	38377GRG6	December 2035

(1) All exchanges must comply with minimum denominations restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(4) See *"Yield, Maturity and Prepayment Considerations— Final Distribution Date"* in this Supplement.
(5) Combinations 1, 2 and 3 are derived from REMIC Classes of separate Security Groups.
(6) In the event that the Group 1 Underlying Certificate is retired before the Group 2 Trust Assets (as could result from an optional termination of the Group 1 Underlying Trust by the Underlying Trustee, for example), the Trustee will, prior to the close of business on the last Business Day of the calendar month in which such retirement occurs, effect a mandatory exchange of this MX Class for its related Group 2 REMIC Class. Thereafter, no further exchanges of such REMIC Class will be permitted.
(7) The Interest Rate will be calculated as described under *"Terms Sheet— Interest Rates"* in this Supplement.

(8) In the event that the Group 6 Underlying Certificate is retired before the Group 7 Trust Assets (as could result from an optional termination of the Group 6 Underlying Trust by the Underlying Trustee, for example), the Trustee will, prior to the close of business on the last Business Day of the calendar month in which such retirement occurs, effect a mandatory exchange of this MX Class for its related Group 7 REMIC Class. Thereafter, no further exchanges of such REMIC Class will be permitted.

(9) In the case of Combinations 4 and 6 through 10, various subcombinations are permitted. See *"Description of the Securities — Modification and Exchange"* in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2005-068	F	September 29, 2005	38374L2Y6	(3)	FLT	September 2035	STP	$750,000,000	0.47145342	$353,590,065	100.0000000000%	5.958%	296	58	II
3	Ginnie Mae	2007-031	BF	May 30, 2007	38375JQ65	(3)	FLT	May 2037	PT	44,007,171	0.55477059	24,413,884	100.0000000000	7.000	313	41	I
4	Ginnie Mae	2007-009	AF	March 30, 2007	38375JMN2	(3)	FLT	March 2037	PT	120,370,370	0.50990930	51,179,785	83.3846153335	7.000	308	44	I
5	Ginnie Mae	2005-003	FM	January 28, 2005	38374KSB0	(3)	FLT	January 2035	TAC/AD	100,000,000	0.30120217	25,100,181	83.3333330000	6.382	280	71	II
5	Ginnie Mae	2004-088	FN	October 29, 2004	38374JPL4	(3)	FLT	October 2034	TAC/AD	190,666,666	0.31942144	60,098,552	98.6790989464	6.392	279	72	II
5	Ginnie Mae	2004-091	FE	November 26, 2004	38374JJ31	(3)	FLT	November 2034	TAC/AD	218,419,012	0.26470631	43,817,103	75.7859906444	6.399	270	79	II
5	Ginnie Mae	2005-027	FP	April 29, 2005	38374K2M4	(3)	FLT	April 2035	PAC/AD	102,222,578	0.32579062	33,303,157	100.0000000000	6.386	275	75	II
5	Ginnie Mae	2004-087	FC	October 29, 2004	38374JMD5	(3)	FLT	October 2034	TAC/AD	150,000,000	0.25841223	38,761,835	100.0000000000	6.365	273	77	II
5	Ginnie Mae	2004-086	FP	October 29, 2004	38374JXJ0	(3)	FLT	September 2034	PAC/AD	200,000,000	0.29342692	58,685,384	100.0000000000	6.332	278	73	II
5	Ginnie Mae	2005-047	FY	June 30, 2005	38374LQQ7	(3)	FLT	May 2034	SCH/AD	76,665,231	0.11470893	4,779,374	54.3469711844	6.357	280	71	II
6	Ginnie Mae	2007-008	FH	March 30, 2007	38375JRT4	(3)	FLT	March 2037	PT	329,012,764	0.49487110	162,818,908	100.0000000000	6.374	279	71	II
9B	Ginnie Mae	2010-062	OB	May 28, 2010	38377FHV6	0.0%	PO	May 2040	PT	124,000,000	0.99815444	10,685,434	8.6332193548	5.289	357	3	II
10	Ginnie Mae	2010-062	KA	May 28, 2010	38377FKB6	4.5	FIX	December 2035	PAC I	142,301,000	0.99630494	141,775,189	100.0000000000	5.299	357	3	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(2) Underlying Certificate Factors are as of June 2010.
(3) 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.

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

$225,895,861

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2010-082

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 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						
IO(1)	$ 6,000,000	5.0%	NTL (SC/SEQ)	FIX/IO	38377F5U1	March 2036
P(1)	15,000,000	4.0	SC/SEQ	FIX	38377F5V9	November 2038
Security Group 2						
GA(1)	18,274,445	2.5	SC/PAC/AD	FIX	38377F3D1	April 2039
GF(1)	14,619,555	(5)	SC/PAC/AD	FLT	38377F3E9	April 2039
GS(1)	14,619,555	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3F6	April 2039
KA(1)	47,737,000	2.0	SC/PAC/AD	FIX	38377F3G4	April 2039
KF(1)	47,737,000	(5)	SC/PAC/AD	FLT	38377F3H2	April 2039
KS(1)	47,737,000	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3J8	April 2039
L	8,701,000	4.5	SC/PAC/AD	FIX	38377F3K5	April 2039
PA(1)	40,570,556	2.5	SC/PAC/AD	FIX	38377F3L3	April 2039
PF(1)	32,456,444	(5)	SC/PAC/AD	FLT	38377F3M1	April 2039
PS(1)	32,456,444	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3N9	April 2039
Z	799,861	4.5	SC/SUP	FIX/Z	38377F3P4	April 2039
Residual						
RR	0	0.0	NPR	NPR	38377F3Q2	April 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class IO will be reduced with the outstanding notional 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.*

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

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

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

Deutsche Bank Securities **Aladdin Capital LLC**

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 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 July 2010.

Trust Assets:

Trust Asset Group or Subgroup[2]	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1A	Underlying Certificate	(1)	(1)
1B	Underlying Certificate	(1)	(1)
2	Underlying Certificates	(1)	(1)

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

(2) The Group 1 Trust Assets consist of two subgroups, Subgroup 1A and Subgroup 1B (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.

Characteristics of the Mortgage Loans Underlying the 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. 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 Weighted Average Coupon, 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
GF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
GS	6.6% − LIBOR	6.37%	0.0%	6.6%	0	6.6%
KF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
KS	6.6% − LIBOR	6.37%	0.0%	6.6%	0	6.6%
PF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
PS	6.6% − LIBOR	6.37%	0.0%	6.6%	0	6.6%

(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 K 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 Securities — Modification and Exchange" in this Supplement. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 6.0%.

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 to P, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated as follows:

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

   a. Concurrently, to KA and KF, pro rata, until retired;

   b. Concurrently, to PA and PF, pro rata, until retired;

   c. Concurrently, to GA and GF, pro rata, until retired; and

   d. To L, until retired.

2. To Z, until retired.

3. To the PAC Classes, in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired.

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

Class	Structuring Range
Security Group 2	
PAC Classes	
GA, GF, KA, KF, L, PA and PF (in the aggregate)*	120% PSA through 250% PSA

* The initial Effective Range is 126% PSA through 250% PSA.

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

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

Class	Original Class Notional Balance	Represents
GS	$14,619,555	100% of GF (SC/PAC/AD Class)
IO	6,000,000	100% of Subgroup 1A Trust Assets
KS	47,737,000	100% of KF (SC/PAC/AD Class)
PS	32,456,444	100% of PF (SC/PAC/AD Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
IO	$ 6,000,000	K	$ 15,000,000	SC/SEQ	(5)	WAC/DLY	38377F5W7	November 2038
P	15,000,000							
Security Group 2								
Combination 2								
KA	$47,737,000	KB	$ 53,041,111	SC/PAC/AD	2.5%	FIX	38377F3R0	April 2039
KF	5,304,111							
KS	5,304,111							
Combination 3								
KA	$47,737,000	KC	$ 59,671,250	SC/PAC/AD	3.0%	FIX	38377F3S8	April 2039
KF	11,934,250							
KS	11,934,250							
Combination 4								
KA	$47,737,000	KD	$ 68,195,714	SC/PAC/AD	3.5%	FIX	38377F3T6	April 2039
KF	20,458,714							
KS	20,458,714							
Combination 5								
KA	$47,737,000	KE	$ 79,561,666	SC/PAC/AD	4.0%	FIX	38377F3U3	April 2039
KF	31,824,666							
KS	31,824,666							
Combination 6								
KA	$47,737,000	KG	$ 95,474,000	SC/PAC/AD	4.5%	FIX	38377F3V1	April 2039
KF	47,737,000							
KS	47,737,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
KA	$31,824,666	KH	$ 79,561,666	SC/PAC/AD	5.0%	FIX	38377F3W9	April 2039
KF	47,737,000							
KS	47,737,000							
Combination 8								
KA	$47,737,000	MB	$105,313,125	SC/PAC/AD	3.0%	FIX	38377F3X7	April 2039
KF	11,934,250							
KS	11,934,250							
PA	40,570,556							
PF	5,071,319							
PS	5,071,319							
Combination 9								
KA	$47,737,000	MC	$120,357,857	SC/PAC/AD	3.5%	FIX	38377F3Y5	April 2039
KF	20,458,714							
KS	20,458,714							
PA	40,570,556							
PF	11,591,587							
PS	11,591,587							
Combination 10								
KA	$47,737,000	MD	$140,417,500	SC/PAC/AD	4.0%	FIX	38377F3Z2	April 2039
KF	31,824,666							
KS	31,824,666							
PA	40,570,556							
PF	20,285,278							
PS	20,285,278							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
KA	$47,737,000	ME	$168,501,000	SC/PAC/AD	4.5%	FIX	38377F4A6	April 2039
KF	47,737,000							
KS	47,737,000							
PA	40,570,556							
PF	32,456,444							
PS	32,456,444							
Combination 12								
KA	$31,824,666	MG	$137,983,265	SC/PAC/AD	5.0%	FIX	38377F4B4	April 2039
KF	47,737,000							
KS	47,737,000							
PA	25,965,155							
PF	32,456,444							
PS	32,456,444							
Combination 13								
GA	$18,274,445	NB	$125,871,876	SC/PAC/AD	3.0%	FIX	38377F4C2	April 2039
GF	2,284,306							
GS	2,284,306							
KA	47,737,000							
KF	11,934,250							
KS	11,934,250							
PA	40,570,556							
PF	5,071,319							
PS	5,071,319							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
GA	$18,274,445	NC	$143,853,572	SC/PAC/AD	3.5%	FIX	38377F4D0	April 2039
GF	5,221,270							
GS	5,221,270							
KA	47,737,000							
KF	20,458,714							
KS	20,458,714							
PA	40,570,556							
PF	11,591,587							
PS	11,591,587							
Combination 15								
GA	$18,274,445	ND	$167,829,168	SC/PAC/AD	4.0%	FIX	38377F4E8	April 2039
GF	9,137,222							
GS	9,137,222							
KA	47,737,000							
KF	31,824,667							
KS	31,824,667							
PA	40,570,556							
PF	20,285,278							
PS	20,285,278							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
GA	$18,274,445	NE	$201,395,000	SC/PAC/AD	4.5%	FIX	38377F4F5	April 2039
GF	14,619,555							
GS	14,619,555							
KA	47,737,000							
KF	47,737,000							
KS	47,737,000							
PA	40,570,556							
PF	32,456,444							
PS	32,456,444							
Combination 17								
GA	$11,695,644	NG	$164,298,464	SC/PAC/AD	5.0%	FIX	38377F4G3	April 2039
GF	14,619,555							
GS	14,619,555							
KA	31,824,666							
KF	47,737,000							
KS	47,737,000							
PA	25,965,155							
PF	32,456,444							
PS	32,456,444							
Combination 18								
KA	$47,737,000	MA	$ 93,611,667	SC/PAC/AD	2.5%	FIX	38377F4H1	April 2039
KF	5,304,111							
KS	5,304,111							
PA	40,570,556							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
GA	$18,274,445	NA	$111,886,112	SC/PAC/AD	2.5%	FIX	38377F4J7	April 2039
KA	47,737,000							
KF	5,304,111							
KS	5,304,111							
PA	40,570,556							
Combination 20								
PA	$40,570,556	PD	$ 60,855,834	SC/PAC/AD	4.0%	FIX	38377F4K4	April 2039
PF	20,285,278							
PS	20,285,278							
Combination 21								
PA	$40,570,556	PE	$ 73,027,000	SC/PAC/AD	4.5%	FIX	38377F4L2	April 2039
PF	32,456,444							
PS	32,456,444							
Combination 22								
PA	$25,965,155	PG	$ 58,421,599	SC/PAC/AD	5.0%	FIX	38377F4M0	April 2039
PF	32,456,444							
PS	32,456,444							
Combination 23								
GA	$18,274,445	GP	$ 32,894,000	SC/PAC/AD	4.5%	FIX	38377F4N8	April 2039
GF	14,619,555							
GS	14,619,555							

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

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

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

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

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

Underlying Certificates

Trust Asset Group or Subgroup	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 Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1A	Ginnie Mae	2010-027	PI(3)(4)	February 26, 2010	38376WVS1	5.0%	FIX/IO	March 2036	NTL (SC/PAC/AD)	$ 61,554,600	0.97996266	$ 6,000,000	9.9467501698%	5.331%	352	7	II
1B	Ginnie Mae	2010-039	PE(3)(4)	March 30, 2010	38376XEX7	4.0	FIX	November 2038	SC/SEQ	798,027,000	1.00000000	15,000,000	1.8796356514%	5.343	351	8	II
2	Ginnie Mae	2009-104	NK(3)	November 30, 2009	38376JLC6	4.5	FIX	July 2036	PAC I	108,487,000	0.96931340	19,870,924	18.8962732862%	5.331	352	7	II
2	Ginnie Mae	2010-060	ND(3)	May 28, 2010	38377EU93	4.5	FIX	March 2038	PAC I	161,578,000	0.99713739	120,366,832	74.7084287465%	5.297	357	3	II
2	Ginnie Mae	2009-121	XE(5)	December 30, 2009	38376PAX8	4.5	FIX	February 2038	SC/PT	14,932,101	1.00000000	14,432,101	96.6515093891%	5.381	349	9	II
2	Ginnie Mae	2010-060	PH	May 28, 2010	38377EM35	4.5	FIX	April 2039	PAC I	19,492,000	1.00000000	19,492,000	100.0000000000%	5.297	357	3	II
2	Ginnie Mae	2010-060	MD(3)	May 28, 2010	38377EU69	4.5	FIX	March 2038	PAC I	71,034,000	1.00000000	17,965,615	25.2915716417%	5.297	357	3	II
2	Ginnie Mae	2009-116	KL(3)	December 30, 2009	38376PS35	4.5	FIX	August 2037	PAC I	319,530,000	0.97528523	18,768,389	6.0225956874%	5.331	352	7	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(2) Underlying Certificate Factor is as of June 2010.
(3) MX Class
(4) Ginnie Mae 2010-027 Class PI is backed by a previously issued MX certificate, Class LA from Ginnie Mae MX Trust 2009-113. Ginnie Mae 2010-039 Class PE is backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Terms Sheets and Schedules I from Ginnie Mae REMIC Trusts 2009-113 and 2010-003 are included in Exhibit B.
(5) Ginnie Mae 2009-121 Class XE is backed by previously issued certificates, Classes XB and XC from Ginnie Mae REMIC Trust 2009-074, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

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

$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	38377DYY6	June 2039
OE(1)	111,796,000	0.00	PAC I	PO	38377DYZ3	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
JI(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:

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$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%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
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:

Class	Structuring Ranges or Rates
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

Class	Structuring Ranges or Rates
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:

Class	Original Class Notional Balance	Represents Approximately
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)
	9,491,000	100% of QF and ZF (in the aggregate) (SC/PAC Classes)
	$ 80,126,000	
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)
	126,014,424	100% of OC (SC/PT Class)
	$133,868,424	
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)

Class	Original Class Notional Balance	Represents Approximately
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)

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								
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 Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 7 (6)								
KI	$113,909,142	IN	$309,043,000	NTL (PAC I)	4.50%	FIX/IO	38377DN51	November 2037
KO	177,192,000	NA	309,043,000	PAC I	2.00	FIX	38377DN69	November 2037
KS	113,909,142	NB	309,043,000	PAC I	2.25	FIX	38377DN77	November 2037
NI	84,761,357	NC	309,043,000	PAC I	2.50	FIX	38377DN85	November 2037
NO	131,851,000	ND	309,043,000	PAC I	2.75	FIX	38377DN93	November 2037
SN	84,761,357	NE	309,043,000	PAC I	3.00	FIX	38377DP26	November 2037
		NG	309,043,000	PAC I	3.25	FIX	38377DP34	November 2037
		NH	309,043,000	PAC I	3.50	FIX	38377DP42	November 2037
		NJ	309,043,000	PAC I	3.75	FIX	38377DP59	November 2037
		NK	309,043,000	PAC I	4.00	FIX	38377DP67	November 2037
		NL	309,043,000	PAC I	4.25	FIX	38377DP75	November 2037
		NM	309,043,000	PAC I	4.50	FIX	38377DP83	November 2037
		NX	198,670,500	PAC I	7.00	FIX	38377DP91	November 2037
		ON	309,043,000	PAC I	0.00	PO	38377DQ25	November 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8 (6)								
KI	$113,909,142	IK	$177,192,000	NTL (PAC I)	4.50%	FIX/IO	38377DQ33	February 2033
KO	177,192,000	KA	177,192,000	PAC I	1.50	FIX	38377DQ41	February 2033
KS	113,909,142	KB	177,192,000	PAC I	1.75	FIX	38377DQ58	February 2033
		KC	177,192,000	PAC I	2.00	FIX	38377DQ66	February 2033
		KD	177,192,000	PAC I	2.25	FIX	38377DQ74	February 2033
		KE	177,192,000	PAC I	2.50	FIX	38377DQ82	February 2033
		KG	177,192,000	PAC I	2.75	FIX	38377DQ90	February 2033
		KH	177,192,000	PAC I	3.00	FIX	38377DR24	February 2033
		KJ	177,192,000	PAC I	3.25	FIX	38377DR32	February 2033
		KL	177,192,000	PAC I	3.50	FIX	38377DR40	February 2033
		KM	177,192,000	PAC I	3.75	FIX	38377DR57	February 2033
		KN	177,192,000	PAC I	4.00	FIX	38377DR65	February 2033
		KP	177,192,000	PAC I	4.25	FIX	38377DR73	February 2033
		KT	177,192,000	PAC I	4.50	FIX	38377DR81	February 2033
		KW	113,909,142	PAC I	7.00	FIX	38377DR99	February 2033
		OK	177,192,000	PAC I	0.00	PO	38377DS23	February 2033

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9 (6)								
KI	$113,909,142	IM	$397,685,000	NTL (PAC I)	4.50%	FIX/IO	38377DS31	June 2040
KO	177,192,000	MA	397,685,000	PAC I	3.50	FIX	38377DS49	June 2040
KS	113,909,142	MB	397,685,000	PAC I	3.75	FIX	38377DS56	June 2040
MI	56,984,142	MC	397,685,000	PAC I	4.00	FIX	38377DS64	June 2040
MO	88,642,000	MD	397,685,000	PAC I	4.25	FIX	38377DS72	June 2040
NI	84,761,357	ME	397,685,000	PAC I	4.50	FIX	38377DS80	June 2040
NO	131,851,000	MG	397,685,000	PAC I	2.50	FIX	38377DS98	June 2040
SM	56,984,142	MH	397,685,000	PAC I	2.75	FIX	38377DT22	June 2040
SN	84,761,357	MJ	397,685,000	PAC I	3.00	FIX	38377DT30	June 2040
		MK	397,685,000	PAC I	3.25	FIX	38377DT48	June 2040
		MW	255,654,642	PAC I	7.00	FIX	38377DT55	June 2040
		OM	397,685,000	PAC I	0.00	PO	38377DT63	June 2040
Combination 10 (6)								
NI	$ 84,761,357	IU	$131,851,000	NTL (PAC I)	4.50%	FIX/IO	38377DT71	November 2037
NO	131,851,000	NP	131,851,000	PAC I	3.50	FIX	38377DT89	November 2037
SN	84,761,357	NQ	131,851,000	PAC I	3.75	FIX	38377DT97	November 2037
		NT	131,851,000	PAC I	4.00	FIX	38377DW77	November 2037
		NU	131,851,000	PAC I	4.25	FIX	38377DU20	November 2037
		NW	131,851,000	PAC I	4.50	FIX	38377DU38	November 2037
		QO	131,851,000	PAC I	0.00	PO	38377DU46	November 2037
		QW	84,761,357	PAC I	7.00	FIX	38377DU53	November 2037
Combination 11								
MI	$ 56,984,142	MP	$ 88,642,000	PAC I	4.50%	FIX	38377DU61	June 2040
MO	88,642,000							
SM	56,984,142							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
IO	$ 24,548,750	QS	$ 30,548,750	NTL (PAC I)	(5)	INV/IO	38377DU79	August 2040
SI	6,000,000							
Security Group 3								
Combination 13								
AZ	$ 1,812,000	DZ	$ 15,481,733	SC/SUP	5.00%	FIX/Z	38377DU87	March 2036
ZD	13,669,733							
Combination 14 (6)								
AI	$ 59,082,142	AD	$ 82,715,000	SC/PAC I/AD	2.00%	FIX	38377DU95	March 2036
AO	82,715,000	AE	82,715,000	SC/PAC I/AD	2.25	FIX	38377DV29	March 2036
LS	59,082,142	AG	82,715,000	SC/PAC I/AD	2.50	FIX	38377DV37	March 2036
		AH	82,715,000	SC/PAC I/AD	2.75	FIX	38377DV45	March 2036
		AJ	82,715,000	SC/PAC I/AD	3.00	FIX	38377DV52	March 2036
		AK	82,715,000	SC/PAC I/AD	3.25	FIX	38377DV60	March 2036
		AL	82,715,000	SC/PAC I/AD	3.50	FIX	38377DV78	March 2036
		AM	82,715,000	SC/PAC I/AD	3.75	FIX	38377DV86	March 2036
		AN	82,715,000	SC/PAC I/AD	4.00	FIX	38377DV94	March 2036
		AQ	82,715,000	SC/PAC I/AD	4.50	FIX	38377DW28	March 2036
		AT	82,715,000	SC/PAC I/AD	4.75	FIX	38377DW36	March 2036
		AU	82,715,000	SC/PAC I/AD	5.00	FIX	38377DW44	March 2036
		AW	59,082,142	SC/PAC I/AD	7.00	FIX	38377DW51	March 2036
		AX	82,715,000	SC/PAC I/AD	4.25	FIX	38377DW69	March 2036
		IA	82,715,000	NTL (SC/PAC I/AD)	5.00	FIX/IO	38377DW85	March 2036
		OA	82,715,000	SC/PAC I/AD	0.00	PO	38377DW93	March 2036

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
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 Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18 (6)								
BI	$ 46,774,285	BC	$263,326,000	PAC I/AD	2.00%	FIX	38377DZ33	January 2040
BO	72,760,000	BD	263,326,000	PAC I/AD	2.25	FIX	38377DZ41	January 2040
SB	46,774,285	BE	263,326,000	PAC I/AD	2.50	FIX	38377DZ58	January 2040
WI	122,506,714	BG	263,326,000	PAC I/AD	2.75	FIX	38377DZ66	January 2040
WO	190,566,000	BH	263,326,000	PAC I/AD	3.00	FIX	38377DZ74	January 2040
WS	122,506,714	BK	263,326,000	PAC I/AD	3.25	FIX	38377DZ82	January 2040
		BL	263,326,000	PAC I/AD	3.50	FIX	38377DZ90	January 2040
		BM	263,326,000	PAC I/AD	3.75	FIX	38377D2A3	January 2040
		BN	263,326,000	PAC I/AD	4.00	FIX	38377D2B1	January 2040
		BP	263,326,000	PAC I/AD	4.25	FIX	38377D2C9	January 2040
		BQ	263,326,000	PAC I/AD	4.50	FIX	38377D2D7	January 2040
		BW	169,281,000	PAC I/AD	7.00	FIX	38377D2E5	January 2040
		IB	263,326,000	NTL (PAC I/AD)	4.50	FIX/IO	38377D2F2	January 2040
		OB	263,326,000	PAC I/AD	0.00	PO	38377D2G0	January 2040
Combination 19 (6)								
BI	$ 46,774,285	IT	$ 72,760,000	NTL (PAC I/AD)	4.50%	FIX/IO	38377D2H8	January 2040
BO	72,760,000	TA	72,760,000	PAC I/AD	3.00	FIX	38377D2J4	January 2040
SB	46,774,285	TB	72,760,000	PAC I/AD	3.25	FIX	38377D2K1	January 2040
		TC	72,760,000	PAC I/AD	3.50	FIX	38377D2L9	January 2040
		TD	72,760,000	PAC I/AD	3.75	FIX	38377D2M7	January 2040
		TE	72,760,000	PAC I/AD	4.00	FIX	38377D2N5	January 2040
		TG	72,760,000	PAC I/AD	4.25	FIX	38377D2P0	January 2040
		TH	72,760,000	PAC I/AD	4.50	FIX	38377D2Q8	January 2040
		TO	72,760,000	PAC I/AD	0.00	PO	38377D2R6	January 2040
		TX	46,774,285	PAC I/AD	7.00	FIX	38377D2S4	January 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
JZ	$ 32,617,000	ZA	$ 43,581,000	SUP	4.50%	FIX/Z	38377D2T2	August 2040
PZ	10,964,000							
Security Group 8								
Combination 21 (6)								
JI	$145,672,857	IJ	$203,942,000	NTL (SC/PAC/AD)	5.00%	FIX/IO	38377D2U9	August 2039
JO	203,942,000	JA	203,942,000	SC/PAC/AD	2.50	FIX	38377D2V7	August 2039
JS	145,672,857	JB	203,942,000	SC/PAC/AD	2.75	FIX	38377D2W5	August 2039
		JC	203,942,000	SC/PAC/AD	3.00	FIX	38377D2X3	August 2039
		JD	203,942,000	SC/PAC/AD	3.25	FIX	38377D2Y1	August 2039
		JE	203,942,000	SC/PAC/AD	3.50	FIX	38377D2Z8	August 2039
		JG	203,942,000	SC/PAC/AD	3.75	FIX	38377D3A2	August 2039
		JH	203,942,000	SC/PAC/AD	4.00	FIX	38377D3B0	August 2039
		JK	203,942,000	SC/PAC/AD	4.25	FIX	38377D3C8	August 2039
		JL	203,942,000	SC/PAC/AD	4.50	FIX	38377D3D6	August 2039
		JM	203,942,000	SC/PAC/AD	4.75	FIX	38377D3E4	August 2039
		JN	203,942,000	SC/PAC/AD	5.00	FIX	38377D3F1	August 2039
		JW	145,672,857	SC/PAC/AD	7.00	FIX	38377D3G9	August 2039
		OH	203,942,000	SC/PAC/AD	0.00	PO	38377D3H7	August 2039

REMIC Securities		MX Securities						
Class	Original Class 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)								
IL	$ 5,614,285	YA	$211,802,000	SC/PAC/AD	2.50%	FIX	38377D3J3	August 2039
JI	145,672,857	YB	211,802,000	SC/PAC/AD	2.75	FIX	38377D3K0	August 2039
JO	203,942,000	YC	211,802,000	SC/PAC/AD	3.00	FIX	38377D3L8	August 2039
JS	145,672,857	YD	211,802,000	SC/PAC/AD	3.25	FIX	38377D3M6	August 2039
K	5,614,285	YE	211,802,000	SC/PAC/AD	3.50	FIX	38377D3N4	August 2039
OJ	7,860,000	YG	211,802,000	SC/PAC/AD	3.75	FIX	38377D3P9	August 2039
		YH	211,802,000	SC/PAC/AD	4.00	FIX	38377D3Q7	August 2039
		YI	211,802,000	NTL (SC/PAC/AD)	5.00	FIX/IO	38377D3R5	August 2039
		YJ	211,802,000	SC/PAC/AD	4.25	FIX	38377D3S3	August 2039
		YK	211,802,000	SC/PAC/AD	4.50	FIX	38377D3T1	August 2039
		YL	211,802,000	SC/PAC/AD	4.75	FIX	38377D3U8	August 2039
		YM	211,802,000	SC/PAC/AD	5.00	FIX	38377D3V6	August 2039
		YO	211,802,000	SC/PAC/AD	0.00	PO	38377D3W4	August 2039
		YW	151,287,142	SC/PAC/AD	7.00	FIX	38377D3X2	August 2039
Combination 23								
IL	$ 5,614,285	JY	$ 7,860,000	SC/PAC/AD	5.00%	FIX	38377D3Y0	August 2039
K	5,614,285							
OJ	7,860,000							
Security Group 9								
Combination 24								
HS	$ 15,542,600	ST	$ 15,542,600	SC/PT	(5)	INV	38377D3Z7	July 2040
S	8,881,485							
Combination 25								
HS	$ 15,542,600	SH	$ 15,542,600	SC/PT	(5)	INV	38377D4A1	July 2040
S	8,881,485							
TS	39,966,685							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 26								
HS	$ 15,542,600	SL	$ 15,542,600	SC/PT	(5)	INV	38377D4B9	July 2040
Security Group 10								
Combination 27								
PF	$ 70,635,000	CF	$ 80,126,000	SC/PAC	(5)	FLT	38377D4C7	April 2039
QF	9,490,000							
ZF	1,000							
Security Group 11								
Combination 28								
ZL	$ 9,637,556	UZ	$ 10,886,556	SC/SUP	5.00%	FIX/Z	38377D4D5	August 2037
ZU	1,249,000							

REMIC Securities		MX Securities						
Class	Original Class 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 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
Security Group 12								
Combination 30								
CV	$ 4,434,000	CY	$ 18,326,000	SEQ	4.50%	FIX	38377D4Y9	August 2040
VC	6,061,000							
ZC	7,831,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 12 and 13								
Combination 31 (6)(7)								
AS	$ 5,049,000	CA	$133,868,424	SC/PT/SEQ	2.00%	FIX	38377D4Z6	January 2038
CI	5,049,000	CB	133,868,424	SC/PT/SEQ	2.25	FIX	38377D5A0	January 2038
CO	7,854,000	CD	133,868,424	SC/PT/SEQ	2.50	FIX	38377D5B8	January 2038
IC	81,009,272	CE	133,868,424	SC/PT/SEQ	2.75	FIX	38377D5C6	January 2038
OC	126,014,424	CG	133,868,424	SC/PT/SEQ	3.00	FIX	38377D5D4	January 2038
YS	81,009,272	CH	133,868,424	SC/PT/SEQ	3.25	FIX	38377D5E2	January 2038
		CJ	133,868,424	SC/PT/SEQ	3.50	FIX	38377D5F9	January 2038
		CL	133,868,424	SC/PT/SEQ	4.00	FIX	38377D5G7	January 2038
		CM	133,868,424	SC/PT/SEQ	4.25	FIX	38377D5H5	January 2038
		CN	133,868,424	SC/PT/SEQ	4.50	FIX	38377D5J1	January 2038
		CQ	133,868,424	SC/PT/SEQ	3.75	FIX	38377D5K8	January 2038
		CW	86,058,272	SC/PT/SEQ	7.00	FIX	38377D5L6	January 2038
		I	133,868,424	NTL (SC/PT/SEQ)	4.50	FIX/IO	38377D5M4	January 2038
		OT	133,868,424	SC/PT/SEQ	0.00	PO	38377D5N2	January 2038

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

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

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

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

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

(6) In the case of Combinations 2, 3, 7, 8, 9, 10, 14, 17, 18, 19, 21, 22, 29 and 31, various subcombinations are permitted. See *"Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(7) Combination 31 is derived from REMIC classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(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 Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2009-076	NE	September 30, 2009	38376CZF9	5.0%	FIX	March 2036	SEQ	$ 48,700,000	0.87569830	$ 39,143,714	91.7864476386%	5.404%	345	13	II
3	Ginnie Mae	2009-076	NA	September 30, 2009	38376CZD4	5.0	FIX	March 2036	SEQ	40,000,000	0.87569830	29,861,312	85.2500000000%	5.404	345	13	II
3	Ginnie Mae	2009-078	AJ(3)	September 30, 2009	38376FVZ2	5.0	FIX	January 2036	SEQ	77,401,186	0.90094566	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	SUP	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	SUP	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	46.6145833333%	(6)	(6)	(6)	I
13	Ginnie Mae	2010-051	E(3)	April 30, 2010	38376X2F9	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:

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)
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:

Series	Security Group	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)
2009-116	1	5.500%	347	12
2009-116	2	5.500	351	9

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

$830,683,130

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-106

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA(1)	$436,527,536	4.50%	PAC/AD	FIX	38377DAD8	July 2038
KB(1)	74,275,625	4.50	PAC/AD	FIX	38377DAG1	March 2040
PB	19,346,560	4.50	PAC/AD	FIX	38377DAA4	August 2040
PI	26,507,486	5.00	NTL (PAC/AD)	FIX/IO	38377DAB2	August 2040
PV(1)	102,857,142	6.50	PT	FIX	38377DAC0	August 2040
PZ	86,993,137	4.75	SUP	FIX/Z	38377DAE6	August 2040
Security Group 2						
LA(1)	95,000,000	4.50	PAC	FIX	38377DAF3	August 2040
LB	167,970	4.50	PAC	FIX	38377DAH9	August 2040
LU	15,515,160	4.50	SUP	FIX	38377DAJ5	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377DAK2	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 the 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 the Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

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

Goldman, Sachs & Co. **Loop Capital Markets LLC**

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: 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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.5	30

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

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$720,000,000	357	3	5.35%
Group 2 Trust Assets			
$110,683,130	358	2	4.90%

[1] As of August 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 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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
FA	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FB	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FC	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FE	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FG	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
FH	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FJ	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FK	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
PF	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
PS	6.05% − LIBOR	5.719%	0.00%	6.05%	0	6.05%
SA	5.95% − LIBOR	5.619%	0.00%	5.95%	0	5.95%
SB	6.15% − LIBOR	5.819%	0.00%	6.15%	0	6.15%
SC	6.10% − LIBOR	5.769%	0.00%	6.10%	0	6.10%
SD	6.00% − LIBOR	5.669%	0.00%	6.00%	0	6.00%
SE	5.95% − LIBOR	5.619%	0.00%	5.95%	0	5.95%
SG	6.05% − LIBOR	5.719%	0.00%	6.05%	0	6.05%
SH	6.00% − LIBOR	5.669%	0.00%	6.00%	0	6.00%
SJ	6.15% − LIBOR	5.819%	0.00%	6.15%	0	6.15%
SK	6.10% − LIBOR	5.769%	0.00%	6.10%	0	6.10%

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

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

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

SECURITY GROUP 1

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

- The Accrual Amount in the following order of priority:

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

  2. To PZ, until retired

- The Group 1 Principal Distribution Amount, concurrently, as follows:

  1. 14.2857141667% to PV, until retired

  2. 85.7142858333% in the following order of priority:

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

     b. To PZ, until retired

     c. Sequentially, to KA, KB and PB, 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") will be allocated in the following order of priority:

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

2. To LU, until retired

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

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

Class	Structuring Ranges
PAC Classes	
KA, KB and PB (in the aggregate)	200% PSA through 300% PSA
LA and LB (in the aggregate)	200% PSA through 300% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
HI.	$ 22,282,687	30% of KB (PAC/AD Class)
IP	459,722,844	90% of KA and KB (in the aggregate) (PAC/AD Classes)
JI	305,569,275	70% of KA (PAC/AD Class)
LI	31,666,666	33.3333333333% of LA (PAC Class)
PI	26,507,486	5% of KA, KB and PB (in the aggregate) (PAC/AD Classes)
PS.	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SA.	102,857,142	100% of PV (PT Class)
SB.	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SC.	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SD	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SE.	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SG	102,857,142	100% of PV (PT Class)
SH	102,857,142	100% of PV (PT Class)
SJ	102,857,142	100% of PV (PT Class)
SK	102,857,142	100% of PV (PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class 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)								
KA	$436,527,536	IP	$459,722,844	NTL (PAC/AD)	5.00%	FIX/IO	38377DAL0	March 2040
KB	74,275,625	KM	417,929,859	PAC/AD	5.50	FIX	38377DVY9	March 2040
		KN	383,102,370	PAC/AD	6.00	FIX	38377DVZ6	March 2040
		MA	510,803,161	PAC/AD	1.00	FIX	38377DAM8	March 2040
		MB	510,803,161	PAC/AD	1.25	FIX	38377DAN6	March 2040
		MC	510,803,161	PAC/AD	1.50	FIX	38377DAP1	March 2040
		MD	510,803,161	PAC/AD	1.75	FIX	38377DAQ9	March 2040
		MG	510,803,161	PAC/AD	3.75	FIX	38377DAR7	March 2040
		MH	510,803,161	PAC/AD	4.00	FIX	38377DAS5	March 2040
		MJ	510,803,161	PAC/AD	4.25	FIX	38377DAT3	March 2040
		ML	483,918,784	PAC/AD	4.75	FIX	38377DAV8	March 2040
		MN	459,722,844	PAC/AD	5.00	FIX	38377DAW6	March 2040
		PA	510,803,161	PAC/AD	3.50	FIX	38377DAX4	March 2040
		PJ	510,803,161	PAC/AD	2.00	FIX	38377DAY2	March 2040
		PK	510,803,161	PAC/AD	2.25	FIX	38377DAZ9	March 2040
		PL	510,803,161	PAC/AD	2.50	FIX	38377DBA3	March 2040
		PM	510,803,161	PAC/AD	2.75	FIX	38377DBB1	March 2040
		PN	510,803,161	PAC/AD	3.00	FIX	38377DBC9	March 2040
		PO	510,803,161	PAC/AD	0.00	PO	38377DBD7	March 2040
		PQ	510,803,161	PAC/AD	3.25	FIX	38377DBE5	March 2040
		PW	353,632,957	PAC/AD	6.50	FIX	38377DBF2	March 2040
		PY	510,803,161	PAC/AD	4.50	FIX	38377DAU0	March 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(6)								
PW(7)	$353,632,957	FB	$353,632,957	PAC/AD	(5)	FLT	38377DBG0	March 2040
		SB	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBH8	March 2040
		FC	353,632,957	PAC/AD	(5)	FLT	38377DBJ4	March 2040
		SC	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBK1	March 2040
		FD	353,632,957	PAC/AD	(5)	FLT	38377DBL9	March 2040
		SD	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBM7	March 2040
		FE	353,632,957	PAC/AD	(5)	FLT	38377DBN5	March 2040
		SE	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBP0	March 2040
		PF	353,632,957	PAC/AD	(5)	FLT	38377DBQ8	March 2040
		PS	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBR6	March 2040
Combination 3(6)								
PV	$102,857,142	FA	$102,857,142	PT	(5)	FLT	38377DBS4	August 2040
		SA	102,857,142	NTL (PT)	(5)	INV/IO	38377DBT2	August 2040
		FG	102,857,142	PT	(5)	FLT	38377DBU9	August 2040
		SG	102,857,142	NTL (PT)	(5)	INV/IO	38377DBV7	August 2040
		FH	102,857,142	PT	(5)	FLT	38377DBW5	August 2040
		SH	102,857,142	NTL (PT)	(5)	INV/IO	38377DBX3	August 2040
		FJ	102,857,142	PT	(5)	FLT	38377DBY1	August 2040
		SJ	102,857,142	NTL (PT)	(5)	INV/IO	38377DBZ8	August 2040
		FK	102,857,142	PT	(5)	FLT	38377DCA2	August 2040
		SK	102,857,142	NTL (PT)	(5)	INV/IO	38377DCB0	August 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
KA	$436,527,536	JA	$436,527,536	PAC/AD	1.00%	FIX	38377DWA0	July 2038
		JB	436,527,536	PAC/AD	1.25	FIX	38377DWB8	July 2038
		JC	436,527,536	PAC/AD	1.50	FIX	38377DWC6	July 2038
		JD	436,527,536	PAC/AD	1.75	FIX	38377DWD4	July 2038
		JE	436,527,536	PAC/AD	2.00	FIX	38377DWE2	July 2038
		JG	436,527,536	PAC/AD	2.25	FIX	38377DWF9	July 2038
		JH	436,527,536	PAC/AD	2.50	FIX	38377DWG7	July 2038
		JI	305,569,275	NTL (PAC/AD)	5.00	FIX/IO	38377DWH5	July 2038
		JK	436,527,536	PAC/AD	2.75	FIX	38377DWJ1	July 2038
		JL	436,527,536	PAC/AD	3.00	FIX	38377DWK8	July 2038
		JM	436,527,536	PAC/AD	3.25	FIX	38377DWL6	July 2038
		JN	436,527,536	PAC/AD	3.50	FIX	38377DWM4	July 2038
		JP	436,527,536	PAC/AD	3.75	FIX	38377DWN2	July 2038
		JQ	436,527,536	PAC/AD	4.00	FIX	38377DWP7	July 2038
		JT	436,527,536	PAC/AD	4.25	FIX	38377DWQ5	July 2038
Combination 5(6)								
KB	$ 74,275,625	HA	$ 74,275,625	PAC/AD	3.00%	FIX	38377DWR3	March 2040
		HB	74,275,625	PAC/AD	3.25	FIX	38377DWS1	March 2040
		HC	74,275,625	PAC/AD	3.50	FIX	38377DWT9	March 2040
		HD	74,275,625	PAC/AD	3.75	FIX	38377DWU6	March 2040
		HE	74,275,625	PAC/AD	4.00	FIX	38377DWV4	March 2040
		HG	74,275,625	PAC/AD	4.25	FIX	38377DWW2	March 2040
		HI	22,282,687	NTL (PAC/AD)	5.00	FIX/IO	38377DWX0	March 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 6(6)								
LA	$ 95,000,000	LH	$ 95,000,000	PAC	3.00%	FIX	38377DCC8	August 2040
		LI	31,666,666	NTL (PAC)	4.50	FIX/IO	38377DCD6	August 2040
		LJ	95,000,000	PAC	3.25	FIX	38377DCE4	August 2040
		LK	95,000,000	PAC	3.50	FIX	38377DCF1	August 2040
		LM	95,000,000	PAC	3.75	FIX	38377DCG9	August 2040
		LN	95,000,000	PAC	4.25	FIX	38377DCH7	August 2040
		LQ	95,000,000	PAC	4.00	FIX	38377DCJ3	August 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) Various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(7) MX Class.

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

$1,872,062,507
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-113

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						
FB	$ 55,332,357	(5)	SC/PT	FLT	38377J2V4	October 2039
SB	55,332,357	(5)	NTL (SC/PT)	INV/IO	38377J2W2	October 2039
Security Group 2						
AF	57,565,067	(5)	SC/PT	FLT	38377J2X0	August 2039
AS	57,565,067	(5)	NTL (SC/PT)	INV/IO	38377J2Y8	August 2039
Security Group 3						
HB(1)	100,133,399	2.50000%	PAC/AD	FIX	38377J2Z5	May 2040
HE	5,037,000	4.50000	PAC/AD	FIX	38377J3A9	September 2040
HF(1)	80,106,718	(5)	PAC/AD	FLT	38377J3B7	May 2040
HS(1)	80,106,718	(5)	NTL (PAC/AD)	INV/IO	38377J3C5	May 2040
LF	54,710,960	(5)	PT	FLT	38377J3D3	September 2040
LS	54,710,960	(5)	NTL (PT)	INV/IO	38377J3E1	September 2040
ZA	33,566,724	4.50000	SUP	FIX/Z	38377J3F8	September 2040
Security Group 4						
JA	3,685,000	4.00000	PAC II	FIX	38377J3G6	June 2040
JB	2,095,000	4.00000	PAC II	FIX	38377J3H4	August 2040
JC	1,438,000	4.00000	PAC II	FIX	38377J3J0	September 2040
PA(1)	107,993,000	4.00000	PAC I	FIX	38377J3K7	October 2037
PD	10,322,000	4.00000	PAC I	FIX	38377J3L5	September 2038
PE	26,398,000	4.00000	PAC I	FIX	38377J3M3	September 2040
WA	29,542,000	4.00000	SUP	FIX	38377J3N1	April 2039
WB	6,156,000	4.00000	SUP	FIX	38377J3P6	October 2039
WC	5,149,000	4.00000	SUP	FIX	38377J3Q4	March 2040
WD	4,561,000	4.00000	SUP	FIX	38377J3R2	July 2040
WE	2,661,000	4.00000	SUP	FIX	38377J3S0	September 2040
Security Group 5						
BF	100,000,000	(5)	PT	FLT	38377J3T8	September 2040
BS	100,000,000	(5)	NTL (PT)	INV/IO	38377J3U5	September 2040
CE	19,079,000	4.50000	PAC/AD	FIX	38377J3V3	September 2040
CF	41,798,571	(5)	PAC/AD	FLT	38377J3W1	November 2039
CG(1)	123,372,322	2.50000	PAC/AD	FIX	38377J3X9	November 2039
CS	41,798,571	(5)	NTL (PAC/AD)	INV/IO	38377J3Y7	November 2039
CZ	44,626,000	4.50000	SUP	FIX/Z	38377J3Z4	September 2040
DF(1)	71,124,107	(5)	PAC/AD	FLT	38377J4A8	November 2039
DS(1)	71,124,107	(5)	NTL (PAC/AD)	INV/IO	38377J4B6	November 2039
Security Group 6						
A	30,000,000	2.35000	SEQ	FIX	38377J4C4	September 2036
B	19,348,680	4.50000	SEQ	FIX	38377J4D2	September 2040
FE	25,800,000	(5)	SEQ	FLT	38377J4E0	September 2036
SE	25,800,000	(5)	NTL (SEQ)	INV/IO	38377J4F7	September 2036
Security Group 7						
EA	50,000,000	2.00000	SEQ	FIX	38377J4G5	October 2035
EB	44,102,000	4.50000	SEQ	FIX	38377J4H3	September 2040
FJ	50,000,000	(5)	SEQ	FLT	38377J4J9	October 2035
SJ	50,000,000	(5)	NTL (SEQ)	INV/IO	38377J4K6	October 2035

(Cover continued on next page)

Barclays Capital Inc. **Aladdin Capital 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 8						
BA	$ 30,000,000	2.70000%	SEQ	FIX	38377J4L4	March 2038
BE	10,371,000	4.50000	SEQ	FIX	38377J4M2	September 2040
JF	21,600,000	(5)	SEQ	FLT	38377J4N0	March 2038
JS	21,600,000	(5)	NTL (SEQ)	INV/IO	38377J4P5	March 2038
Security Group 9						
KA(1)	82,718,750	3.00000	SEQ	FIX	38377J4Q3	July 2035
KE	62,242,264	4.50000	SEQ	FIX	38377J4R1	September 2040
PF	49,631,250	(5)	SEQ	FLT	38377J4S9	July 2035
PS	49,631,250	(5)	NTL (SEQ)	INV/IO	38377J4T7	July 2035
Security Group 10						
AT	36,787,361	2.50000	SC/SEQ/AD	FIX	38377J4U4	February 2040
FQ(1)	67,881,438	(5)	SC/SEQ/AD	FLT	38377J4V2	February 2040
QI(1)	67,881,438	(5)	NTL (SC/SEQ/AD)	INV/IO	38377J4W0	February 2040
QZ	748,463	5.41841	SC/SEQ	FIX/Z	38377J4X8	February 2040
SP(1)	67,881,438	(5)	NTL (SC/SEQ/AD)	INV/IO	38377J4Y6	February 2040
Security Group 11						
IA	15,364,723	4.50000	NTL (SC/PT)	FIX/IO	38377J4Z3	October 2036
Security Group 12						
IB	18,040,762	5.00000	NTL (SC/PT)	FIX/IO	38377J5A7	June 2033
Security Group 13						
IC	8,543,200	5.00000	NTL (SC/PT)	FIX/IO	38377J5B5	June 2037
Security Group 14						
EM	17,362,000	4.5000	PAC/AD	FIX	38377J5C3	September 2040
FM(1)	76,094,769	(5)	PT	FLT	38377J5D1	September 2040
IS(1)	76,094,769	(5)	NTL (PT)	INV/IO	38377J5E9	September 2040
MA(1)	177,008,000	4.5000	PAC/AD	FIX	38377J5F6	September 2039
MZ	33,914,307	4.5000	SUP	FIX/Z	38377J5G4	September 2040
SN(1)	76,094,769	(5)	NTL (PT)	INV/IO	38377J5H2	September 2040
Residual						
RR	0	0.00000	NPR	NPR	38377J5J8	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. The Class Notional Balance of Classes IA, IB and IC 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: Barclays Capital Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 3 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 October 2010. For the Group 1, 2, 4 through 9 and 11 through 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 October 2010.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 through 9 and 14 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 3 Trust Assets			
$273,554,801	343	14	5.500%
Group 4 Trust Assets			
$200,000,000	358	1	4.519%
Group 5 Trust Assets			
$400,000,000	356	4	5.286%
Group 6 Trust Assets			
$ 75,148,680	358	2	4.900%
Group 7 Trust Assets			
$144,102,000	358	2	4.900%
Group 8 Trust Assets			
$ 61,971,000	358	2	4.910%
Group 9 Trust Assets			
$194,592,264	358	1	4.860%
Group 14 Trust Assets			
$127,901,084	356	4	5.286%
$176,477,992	357	3	5.282%
$304,379,076			

[1] As of September 1, 2010.

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

[3] The Mortgage Loans underlying the Group 4 through 9 and 14 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 4 through 9 and 14 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3 through 9 and 14 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
AF	LIBOR + 0.35%	0.60000%	0.35%	7.00%	0	0.00%
AS	6.65% − LIBOR	6.40000%	0.00%	6.65%	0	6.65%
BF	LIBOR + 0.50%	0.76375%	0.50%	6.50%	0	0.00%
BS	6.00% − LIBOR	5.73625%	0.00%	6.00%	0	6.00%
CF	LIBOR + 0.35%	0.61375%	0.35%	7.00%	0	0.00%
CS	6.65% − LIBOR	6.38625%	0.00%	6.65%	0	6.65%
DF	LIBOR + 0.40%	0.66375%	0.40%	6.50%	0	0.00%
DS	6.10% − LIBOR	5.83625%	0.00%	6.10%	0	6.10%
FB	LIBOR + 0.35%	0.60000%	0.35%	7.00%	0	0.00%
FE	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.30%	0.55000%	0.30%	7.00%	0	0.00%
FM	LIBOR + 0.45%	0.71000%	0.45%	6.50%	0	0.00%
FN	LIBOR + 0.50%	0.76000%	0.50%	6.50%	0	0.00%
FP	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
FQ	LIBOR + 0.30%	0.56000%	0.30%	7.00%	0	0.00%
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%
IS	6.05% − LIBOR	0.05000%	0.00%	0.05%	0	6.05%
JF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
JS	6.60% − LIBOR	6.25000%	0.00%	6.60%	0	6.60%
LF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
LS	6.60% − LIBOR	6.25000%	0.00%	6.60%	0	6.60%
PF	LIBOR + 0.30%	0.65000%	0.30%	7.00%	0	0.00%
PS	6.70% − LIBOR	6.35000%	0.00%	6.70%	0	6.70%
QI	6.70% − LIBOR	0.05000%	0.00%	0.05%	0	6.70%
SB	6.65% − LIBOR	6.40000%	0.00%	6.65%	0	6.65%
SE	6.65% − LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SJ	6.70% − LIBOR	6.45000%	0.00%	6.70%	0	6.70%
SM	6.05% − LIBOR	5.79000%	0.00%	6.05%	0	6.05%
SN	6.00% − LIBOR	5.74000%	0.00%	6.00%	0	6.00%
SP	6.65% − LIBOR	6.39000%	0.00%	6.65%	0	6.65%
SQ	6.70% − LIBOR	6.44000%	0.00%	6.70%	0	6.70%

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

- The ZA Accrual Amount in the following order of priority:

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

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

    b. To HE, until retired

2. To ZA, until retired

- The Group 3 Principal Distribution Amount concurrently, as follows:

1. 80.0000000731% in the following order of priority:

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

        i. Concurrently, to HB and HF, pro rata, until retired

        ii. To HE, until retired

    b. To ZA, until retired

    c. To HB, HE and HF, in the same manner and priority described in step 1.a. above but without regard to their Aggregate Scheduled Principal Balance, until retired

2. 19.9999999269% to LF, until retired

SECURITY GROUP 4

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

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

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

3. Sequentially, to WA, WB, WC, WD and WE, in that order, until retired

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

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

SECURITY GROUP 5

The Group 5 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 CE, CF, CG and DF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

   a. Concurrently, to CF, CG and DF, pro rata, until retired

   b. To CE, until retired

2. To CZ, until retired

- The Group 5 Principal Distribution Amount concurrently, as follows:

1. 75% in the following order of priority:

   a. To CE, CF, CG and DF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

      i. Concurrently, to CF, CG and DF, pro rata, until retired

      ii. To CE, until retired

   b. To CZ, until retired

   c. To CE, CF, CG and DF, in the same manner and priority described in step 1.a. above but without regard to their Aggregate Scheduled Principal Balance, until retired

2. 25% to BF, until retired

SECURITY GROUP 6

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

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

2. To B, until retired

SECURITY GROUP 7

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

1. Concurrently, to EA and FJ, pro rata, until retired

2. To EB, until retired

SECURITY GROUP 8

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

1. Concurrently, to BA and JF, pro rata, until retired

2. To BE, until retired

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the "Group 9 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Concurrently, to KA and PF, pro rata, until retired
2. To KE, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the QZ Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AT and FQ, pro rata, until retired
2. To QZ, until retired

SECURITY GROUP 14

The Group 14 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 MA and EM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To MZ, until retired

- The Group 14 Principal Distribution Amount concurrently, as follows:

1. 75% in the following order of priority:

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

   b. To MZ, until retired

   c. Sequentially, to MA and EM, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

2. 25% to FM, 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:

Class	Structuring Ranges
PAC Classes	
CE, CF, CG and DF (in the aggregate)	175% PSA through 300% PSA
EM and MA (in the aggregate)	175% PSA through 300% PSA
HB, HE and HF (in the aggregate)	175% PSA through 300% PSA
PAC I Classes	
PA, PD and PE (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JA, JB and JC (in the aggregate)	110% PSA through 210% 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:

Class	Original Class Notional Balance	Represents Approximately
AS	$ 57,565,067	100% of AF (SC/PT Class)
BS	100,000,000	100% of BF (PT Class)
CS	41,798,571	100% of CF (PAC/AD Class)
DS	71,124,107	100% of DF (PAC/AD Class)
HS	80,106,718	100% of HF (PAC/AD Class)
IA	15,364,723	100% of Group 11 Trust Assets
IB	18,040,762	100% of Group 12 Trust Assets
IC	8,543,200	100% of Group 13 Trust Assets
IS	76,094,769	100% of FM (PT Class)
JS	21,600,000	100% of JF (SEQ Class)
KI	18,381,944	22.2222222222% of KA (SEQ Class)
LS	54,710,960	100% of LF (PT Class)
MI	88,504,000	50% of MA (PAC/AD Class)
PI	53,996,500	50% of PA (PAC I Class)
PS	49,631,250	100% of PF (SEQ Class)
QI	67,881,438	100% of FQ (SC/SEQ/AD Class)
SB	55,332,357	100% of FB (SC/PT Class)
SE	25,800,000	100% of FE (SEQ Class)
SJ	50,000,000	100% of FJ (SEQ Class)
SM	76,094,769	100% of FM (PT Class)
SN	76,094,769	100% of FM (PT Class)
SP	67,881,438	100% of FQ (SC/SEQ/AD Class)
SQ	67,881,438	100% of FQ (SC/SEQ/AD Class)

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

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

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

$2,433,224,238

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

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

(Cover continued on next page)

Goldman, Sachs & Co. **Loop Capital Markets, LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11						
JA	$ 4,400,000	5.00%	SC/SEQ	FIX	38377LBX5	June 2040
JB	17,600,000	5.00	SC/SEQ	FIX	38377LBY3	June 2040
JC	228,056	5.00	SC/PT	FIX	38377LBZ0	June 2040
Security Group 12						
BP(1)	15,936,792	4.50	PAC/AD	FIX	38377LCA4	September 2040
FL(1)	44,126,459	(5)	PAC/AD	FLT	38377LCB2	December 2039
LZ	50,000,000	4.50	SUP	FIX/Z	38377LCC0	September 2040
PN(1)	128,699,233	4.00	PAC/AD	FIX	38377LCD8	August 2036
PQ(1)	25,227,464	4.00	PAC/AD	FIX	38377LCE6	June 2038
PV(1)	22,579,142	4.00	PAC/AD	FIX	38377LCF3	December 2039
SL(1)	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LCG1	December 2039
Residual						
RR	0	0.00	NPR	NPR	38377LCH9	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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
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:

Class	Structuring Ranges
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:

Class	Original Class Notional Balance	Represents Approximately
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(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-031	GC	March 30, 2010	38376XH48	5.0%	FIX	March 2040	PAC I	$ 27,983,417	1.00000000	$ 27,983,417	100.0000000000%	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	100.0000000000	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	100.0000000000	5.292	353	7	II
1	Ginnie Mae	2010-027	KC	February 26, 2010	38376WUZ6	5.0	FIX	February 2040	PAC	4,637,500	1.00000000	4,637,500	100.0000000000	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	100.0000000000	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	100.0000000000	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	100.0000000000	(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	100.0000000000	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	100.0000000000	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

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

$1,208,308,287
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-125

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

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

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

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

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

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

Deutsche Bank Securities **Aladdin Capital LLC**

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	4.5%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)

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

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

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Mortgage Rate
Group 1 Trust Assets			
$73,580,000	352	7	5.0%

[1] As of September 1, 2010.

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	LIBOR + 0.30%	0.56%	0.30%	7.00%	0	0.00%
BS	6.70% − LIBOR	6.44%	0.00%	6.70%	0	6.70%
CS	6.65% − LIBOR	6.39%	0.00%	6.65%	0	6.65%
ES	6.65% − LIBOR	6.39%	0.00%	6.65%	0	6.65%
FC	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FD	LIBOR + 0.32%	0.58%	0.32%	7.00%	0	0.00%
FE	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FG	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FL	LIBOR + 0.25%	0.51%	0.25%	7.00%	0	0.00%
FV	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FY	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FZ	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
GF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
HF	LIBOR + 1.10%	1.36%	1.10%	6.00%	0	0.00%
HS	14.70% − (LIBOR x 3.00)	13.92%	0.00%	14.70%	0	4.90%
SC	6.85% − LIBOR	0.20%	0.00%	0.20%	0	6.85%
SD	6.68% − LIBOR	6.42%	0.00%	6.68%	0	6.68%
SE	6.85% − LIBOR	0.20%	0.00%	0.20%	0	6.85%
SL	6.75% − LIBOR	6.49%	0.00%	6.75%	0	6.75%
VF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
ZF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%

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

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

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

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

2. Concurrently, to HF and HS, pro rata, until retired; and

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

SECURITY GROUP 3

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

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

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

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

Class	Structuring Ranges
Security Group 2	
PAC Classes	
MA and MY (in the aggregate)*	130% PSA through 245% PSA
Security Group 6	
PAC Class	
FL	225% PSA through 300% PSA
Security Group 7	
PAC Classes	
AL, AM and AN (in the aggregate)	120% PSA through 250% PSA
Security Group 8	
PAC Class	
PA	210% PSA through 300% PSA

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

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

Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

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

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

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

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

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								
BV	$ 3,518,000	BY	$ 14,540,000	SEQ	4.50%	FIX	38377JZD8	September 2040
BZ	6,213,000							
VB	4,809,000							
Security Group 2								
Combination 2(6)								
MA	$157,994,000	IM	$ 78,997,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JZE6	April 2039
		MB	157,994,000	SC/PAC	2.00	FIX	38377JZF3	April 2039
		MC	157,994,000	SC/PAC	2.25	FIX	38377JZG1	April 2039
		MD	157,994,000	SC/PAC	2.50	FIX	38377JZH9	April 2039
		ME	157,994,000	SC/PAC	2.75	FIX	38377JZJ5	April 2039
		MG	157,994,000	SC/PAC	3.00	FIX	38377JZK2	April 2039
		MH	157,994,000	SC/PAC	3.25	FIX	38377JZL0	April 2039
		MJ	157,994,000	SC/PAC	3.50	FIX	38377JZM8	April 2039
		MK	157,994,000	SC/PAC	3.75	FIX	38377JZN6	April 2039
		ML	157,994,000	SC/PAC	4.00	FIX	38377JZP1	April 2039
		MN	157,994,000	SC/PAC	4.25	FIX	38377JZQ9	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
MA	$157,994,000	IN	$ 85,234,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JZR7	April 2039
MY	12,474,000	NA	170,468,000	SC/PAC	2.00	FIX	38377JZS5	April 2039
		NB	170,468,000	SC/PAC	2.25	FIX	38377JZT3	April 2039
		NC	170,468,000	SC/PAC	2.50	FIX	38377JZU0	April 2039
		ND	170,468,000	SC/PAC	2.75	FIX	38377JZV8	April 2039
		NE	170,468,000	SC/PAC	3.00	FIX	38377JZW6	April 2039
		NG	170,468,000	SC/PAC	3.25	FIX	38377JZX4	April 2039
		NH	170,468,000	SC/PAC	3.50	FIX	38377JZY2	April 2039
		NJ	170,468,000	SC/PAC	3.75	FIX	38377JZZ9	April 2039
		NK	170,468,000	SC/PAC	4.00	FIX	38377JA29	April 2039
		NL	170,468,000	SC/PAC	4.25	FIX	38377JA37	April 2039
		NP	170,468,000	SC/PAC	4.50	FIX	38377JA45	April 2039
Combination 4(6)								
MY	$ 12,474,000	IQ	$ 6,237,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JA52	April 2039
		QA	12,474,000	SC/PAC	2.00	FIX	38377JA60	April 2039
		QB	12,474,000	SC/PAC	2.25	FIX	38377JA78	April 2039
		QC	12,474,000	SC/PAC	2.50	FIX	38377JA86	April 2039
		QD	12,474,000	SC/PAC	2.75	FIX	38377JA94	April 2039
		QE	12,474,000	SC/PAC	3.00	FIX	38377JB28	April 2039
		QG	12,474,000	SC/PAC	3.25	FIX	38377JB36	April 2039
		QH	12,474,000	SC/PAC	3.50	FIX	38377JB44	April 2039
		QJ	12,474,000	SC/PAC	3.75	FIX	38377JB51	April 2039
		QK	12,474,000	SC/PAC	4.00	FIX	38377JB69	April 2039
		QL	12,474,000	SC/PAC	4.25	FIX	38377JB77	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 5								
FC	$ 24,389,000	FY	$ 24,389,000	SC/SEQ	(5)	FLT	38377JB85	June 2040
SC	24,389,000							
Security Group 5								
Combination 6								
FE	$ 25,922,000	FG	$ 25,922,000	SC/SEQ	(5)	FLT	38377JB93	August 2039
SE	25,922,000							
Combination 7								
FE	$ 25,922,000	GF	$149,484,147	SC/PT	(5)	FLT	38377JC27	August 2039
FV	123,558,000							
FZ	4,147							
SE	25,922,000							
Security Group 7								
Combination 8(6)								
AN	$134,000,000	WA	$134,000,000	SC/PAC	2.00%	FIX	38377JC35	June 2039
		WB	134,000,000	SC/PAC	2.25	FIX	38377JC43	June 2039
		WC	134,000,000	SC/PAC	2.50	FIX	38377JC50	June 2039
		WD	134,000,000	SC/PAC	2.75	FIX	38377JC68	June 2039
		WE	134,000,000	SC/PAC	3.00	FIX	38377JC76	June 2039
		WG	134,000,000	SC/PAC	3.25	FIX	38377JC84	June 2039
		WH	134,000,000	SC/PAC	3.50	FIX	38377JC92	June 2039
		WI	74,444,444	NTL (SC/PAC)	4.50	FIX/IO	38377JD26	June 2039
		WJ	134,000,000	SC/PAC	3.75	FIX	38377JD34	June 2039
		WK	134,000,000	SC/PAC	4.00	FIX	38377JD42	June 2039
		WM	134,000,000	SC/PAC	4.25	FIX	38377JD59	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(6)								
AM	$ 24,291,000	TA	$158,291,000	SC/PAC	2.00%	FIX	38377JD67	June 2039
AN	134,000,000	TB	158,291,000	SC/PAC	2.25	FIX	38377JD75	June 2039
		TC	158,291,000	SC/PAC	2.50	FIX	38377JD83	June 2039
		TD	158,291,000	SC/PAC	2.75	FIX	38377JD91	June 2039
		TE	158,291,000	SC/PAC	3.00	FIX	38377JE25	June 2039
		TG	158,291,000	SC/PAC	3.25	FIX	38377JE33	June 2039
		TH	158,291,000	SC/PAC	3.50	FIX	38377JE41	June 2039
		TI	87,939,444	NTL (SC/PAC)	4.50	FIX/IO	38377JE58	June 2039
		TJ	158,291,000	SC/PAC	3.75	FIX	38377JE66	June 2039
		TK	158,291,000	SC/PAC	4.00	FIX	38377JE74	June 2039
		TM	158,291,000	SC/PAC	4.25	FIX	38377JE82	June 2039
		TN	158,291,000	SC/PAC	4.50	FIX	38377JE90	June 2039
Combination 10(6)								
AM	$ 24,291,000	YA	$ 24,291,000	SC/PAC	3.50%	FIX	38377JF24	June 2039
		YB	24,291,000	SC/PAC	3.75	FIX	38377JF32	June 2039
		YC	24,291,000	SC/PAC	4.00	FIX	38377JF40	June 2039
		YD	24,291,000	SC/PAC	4.25	FIX	38377JF57	June 2039
		YI	5,398,000	NTL (SC/PAC)	4.50	FIX/IO	38377JF65	June 2039
Combination 11(6)								
AL	$ 8,714,000	UA	$ 8,714,000	SC/PAC	3.75%	FIX	38377JF73	June 2039
		UB	8,714,000	SC/PAC	4.00	FIX	38377JF81	June 2039
		UC	8,714,000	SC/PAC	4.25	FIX	38377JF99	June 2039
		UI	1,452,333	NTL (SC/PAC)	4.50	FIX/IO	38377JG23	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8								
Combination 12(6)								
PA	$296,688,000	PB	$296,688,000	SC/PAC/AD	1.50%	FIX	38377JG31	September 2036
		PC	296,688,000	SC/PAC/AD	1.75	FIX	38377JG49	September 2036
		PD	296,688,000	SC/PAC/AD	2.00	FIX	38377JG56	September 2036
		PE	296,688,000	SC/PAC/AD	2.25	FIX	38377JG64	September 2036
		PG	296,688,000	SC/PAC/AD	2.50	FIX	38377JG72	September 2036
		PH	296,688,000	SC/PAC/AD	2.75	FIX	38377JG80	September 2036
		PI	207,681,600	NTL (SC/PAC/AD)	5.00	FIX/IO	38377JG98	September 2036
		PJ	296,688,000	SC/PAC/AD	3.00	FIX	38377JH22	September 2036
		PK	296,688,000	SC/PAC/AD	3.25	FIX	38377JH30	September 2036
		PL	296,688,000	SC/PAC/AD	3.50	FIX	38377JH48	September 2036
		PM	296,688,000	SC/PAC/AD	3.75	FIX	38377JH55	September 2036
		PN	296,688,000	SC/PAC/AD	4.00	FIX	38377JH63	September 2036
		PQ	296,688,000	SC/PAC/AD	4.25	FIX	38377JH71	September 2036
		PW	296,688,000	SC/PAC/AD	4.50	FIX	38377JH89	September 2036
		PY	296,688,000	SC/PAC/AD	4.75	FIX	38377JH97	September 2036

(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, 4, 8, 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.*

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(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)	Ginnie Mae I or II
2	Ginnie Mae	2010-082	GP(3)(5)	June 30, 2010	38377F4N8	4.5%	FIX	April 2039	SC/PAC/AD	$ 32,894,000	1.00000000	$ 21,005,183	63.8571867210%	(5)	(5)	(5)	II
2	Ginnie Mae	2010-082	L(5)	June 30, 2010	38377F3K5	4.5	FIX	April 2039	SC/PAC/AD	8,701,000	1.00000000	8,701,000	100.0000000000%	(5)	(5)	(5)	II
2	Ginnie Mae	2010-039	PH(3)(6)	March 30, 2010	38376XEZ2	4.5	FIX	November 2038	SC/SEQ	798,027,000	1.00000000	144,000,000	18.0445022537%	5.341%	348	11	II
3	Ginnie Mae	2010-105	IM(3)	August 30, 2010	38377DS31	4.5	FIX/IO	June 2040	NTL (PAC I)	397,685,000	0.99782387	1,495,737	0.3769312395%	4.841	358	2	II
3	Ginnie Mae	2010-105	ME(3)	August 30, 2010	38377DS80	4.5	FIX	June 2040	PAC I	397,685,000	0.99782387	2,692,327	0.6784764324%	4.841	358	2	II
3	Ginnie Mae	2010-105	IN(3)	August 30, 2010	38377DN51	4.5	FIX/IO	November 2037	NTL (PAC I)	309,043,000	0.99719970	59,064,484	19.1657300117%	4.841	358	2	II
3	Ginnie Mae	2010-105	NM(3)	August 30, 2010	38377DP83	4.5	FIX	November 2037	PAC I	309,043,000	0.99719970	106,316,023	34.4982982951%	4.841	358	2	II
3	Ginnie Mae	2010-105	IK(3)	August 30, 2010	38377DQ33	4.5	FIX/IO	February 2033	NTL (PAC I)	177,192,000	0.99511596	1,325,826	0.7519148720%	4.841	358	2	II
3	Ginnie Mae	2010-105	KT(3)	August 30, 2010	38377DR81	4.5	FIX	February 2033	PAC I	177,192,000	0.99511596	2,386,487	1.3534471082%	4.841	358	2	II
3	Ginnie Mae	2010-105	IP(3)	August 30, 2010	38377DL46	4.5	FIX/IO	June 2039	NTL (PAC I)	358,961,000	0.99732421	14,073,353	3.9310986430%	4.878	357	2	II
3	Ginnie Mae	2010-105	PA(3)	August 30, 2010	38377DL53	4.5	FIX	June 2039	PAC I	358,961,000	0.99732421	25,332,035	7.0759776132%	4.878	357	2	II
3	Ginnie Mae	2010-093	SG(3)	July 30, 2010	38374YCX9	(4)	INV/IO	February 2039	NTL(PAC I)	194,813,998	0.99460508	8,235,330	4.2502079342%	4.926	356	4	II
3	Ginnie Mae	2010-093	FG(3)	July 30, 2010	38374YCU5	(4)	FLT	February 2039	PAC I	194,813,998	0.99460508	8,235,330	4.2502079342%	4.926	356	4	II
3	Ginnie Mae	2010-039	FN(3)	March 30, 2010	38376XDK6	(4)	FLT	June 2039	PAC I	106,596,641	0.96772471	774,180	0.7504926914%	4.854	342	16	II
3	Ginnie Mae	2010-039	SN(3)	March 30, 2010	38376XDL4	(4)	INV/IO	June 2039	NTL(PAC I)	106,596,641	0.96772471	774,180	0.7504926914%	4.854	342	16	II
4	Ginnie Mae	2010-105	IB(3)	August 30, 2010	38377D2F2	4.5	FIX/IO	January 2040	NTL (PAC I/AD)	263,326,000	0.99377291	58,934,735	22.5211437534%	5.000	342	14	I
4	Ginnie Mae	2010-105	BQ(3)	August 30, 2010	38377D2D7	4.5	FIX	January 2040	PAC I/AD	263,326,000	0.99377291	106,082,525	40.5380592877%	5.000	342	14	I
5	Ginnie Mae	2010-105	IJ(3)(7)	August 30, 2010	38377D2U9	5.0	FIX/IO	August 2039	NTL (SC/PAC/AD)	203,942,000	0.99620057	498,100	0.2451677438%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	JN(3)(7)	August 30, 2010	38377D3F1	5.0	FIX	August 2039	SC/PAC/AD	203,942,000	0.99620057	1,245,250	0.6129193594%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	YI(3)(7)	August 30, 2010	38377D3R5	5.0	FIX/IO	August 2039	NTL (SC/PAC/AD)	211,802,000	0.99634157	35,795,559	16.9625385974%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	YM(3)(7)	August 30, 2010	38377D3V6	5.0	FIX	August 2039	SC/PAC/AD	211,802,000	0.99634157	89,488,897	42.4063455491%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-039	FP(3)(6)	March 30, 2010	38376XFD0	(4)	FLT	November 2038	SC/SEQ	570,019,285	1.00000000	58,750,000	10.3066688349%	5.341	348	11	II
5	Ginnie Mae	2010-039	SP(6)	March 30, 2010	38376XCA9	(4)	INV/IO	November 2038	NTL(SC/SEQ)	570,019,285	1.00000000	58,750,000	10.3066688349%	5.341	348	11	II
6	Ginnie Mae	2010-105	IV(3)(8)	August 30, 2010	38377D4E3	5.0	FIX/IO	August 2037	NTL (SC/PAC I/AD)	62,766,000	0.99008674	14,914,508	24.0000000000%	(8)	(8)	(8)	I
6	Ginnie Mae	2010-105	UY(3)(8)	August 30, 2010	38377D4X1	5.0	FIX	August 2037	SC/PAC I/AD	62,766,000	0.99008674	37,286,270	60.0000000000%	(8)	(8)	(8)	I
6	Ginnie Mae	2009-116	FY(3)(9)	December 30, 2009	38376PF62	(4)	FLT	August 2037	SEQ/AD	76,800,000	0.90111783	8,785,899	12.6953125000%	(9)	(9)	(9)	I
6	Ginnie Mae	2009-116	SY(3)(10)	December 30, 2009	38376PF70	(4)	INV/IO	August 2037	NTL(SEQ/AD)	76,800,000	0.90111783	8,785,899	12.6953125000%	(10)	(10)	(10)	I
7	Ginnie Mae	2010-105	PA(3)	August 30, 2010	38377DL53	4.5	FIX	June 2039	PAC I	358,961,000	0.99732421	149,598,631	41.7872693691%	4.878	357	2	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(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)	Ginnie Mae I or II
7	Ginnie Mae	2010-093	NP(3)	July 30, 2010	38374YCY7	4.5%	FIX	July 2037	PAC I	$108,573,000	1.00000000	$ 9,521,249	8.7694445212%	4.926%	356	4	II
7	Ginnie Mae	2010-093	GP(3)	July 30, 2010	38374YCZ4	4.5	FIX	February 2039	PAC I	46,229,000	1.00000000	2,880,143	6.2301650479%	4.926	356	4	II
7	Ginnie Mae	2009-042	TX(3)	June 30, 2009	38374UC74	4.5	FIX	June 2039	PAC I	103,993,000	1.00000000	5,857,000	5.6321098535%	4.944	341	16	II
8	Ginnie Mae	2009-076	NC	September 30, 2009	38376CZE2	5.0	FIX	March 2036	SEQ	30,000,000	0.84669759	22,860,835	90.0000000000%	5.404	344	15	II
8	Ginnie Mae	2009-077	DA	September 30, 2009	38376CSB6	5.0	FIX	November 2035	SEQ	46,454,733	0.87016489	33,936,431	83.9526943358%	5.370	345	13	II
8	Ginnie Mae	2009-078	AJ(3)	September 30, 2009	38376FVZ2	5.0	FIX	January 2036	SEQ	77,401,186	0.86949053	22,172,009	32.9452316144%	5.386	345	13	II
8	Ginnie Mae	2009-085	LA	September 30, 2009	38376F2P6	5.0	FIX	September 2036	SEQ	46,200,000	0.87545217	35,630,903	88.0952380952%	5.386	345	13	II
8	Ginnie Mae	2009-089	HB(3)	October 30, 2009	38376C4K2	5.0	FIX	February 2036	SEQ	43,400,000	0.87873510	30,579,981	80.1843317972%	5.376	346	13	II
8	Ginnie Mae	2009-089	HG(3)	October 30, 2009	38376C4P1	5.0	FIX	February 2036	SEQ	47,000,000	0.87873510	34,490,352	83.5106382979%	5.376	346	13	II
8	Ginnie Mae	2009-092	CA	October 30, 2009	38376CQ85	5.0	FIX	December 2035	SEQ	51,300,000	0.88459262	36,002,919	79.3372319688%	5.363	347	12	II
8	Ginnie Mae	2009-093	UG	October 30, 2009	38376KAK7	5.0	FIX	February 2036	SEQ	107,500,000	0.88844435	36,559,485	38.2790697674%	5.375	347	12	II
8	Ginnie Mae	2009-093	AC	October 30, 2009	38376KBB6	5.0	FIX	March 2036	SEQ	86,800,000	0.88285870	30,723,483	40.0921658986%	5.377	346	13	II
8	Ginnie Mae	2009-094	AB	October 30, 2009	38376KZ95	5.0	FIX	February 2036	SEQ	43,800,000	0.88068621	29,767,194	77.1689497717%	5.378	346	13	II
8	Ginnie Mae	2009-077	CA	September 30, 2009	38376CSA8	5.0	FIX	November 2035	SEQ	53,000,000	0.87016489	33,066,266	71.6981132075%	5.370	345	13	II

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

(2) Underlying Certificate Factors are as of September 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 L and GP 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 Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-074, 2009-104, 2009-116, 2009-121 and 2010-060 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(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-104	NK	5.331%	349	10
2010-060	ND	5.297	354	6
2009-121	XE	5.379	346	13
2010-060	PH	5.297	354	6
2010-060	MD	5.297	354	6
2009-116	KL	5.331	349	10

(6) Ginnie Mae 2010-039 Classes FP, PH and SP are backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2010-003 are included in Exhibit B to this Supplement.

(7) Ginnie Mae 2010-105 Classes IJ, JN, YI and YM are 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 MA from Ginnie Mae Trust 2009-047 and Class MP from Ginnie Mae 2010-051. Copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2010-003 and 2010-051 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(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2010-051	MK	5.295%	353	7
2009-047	MA	5.387	341	17
2010-051	MP	5.295	353	7
2010-003	BN	5.341	348	11
2010-051	NK	5.295	353	7

(8) Ginnie Mae 2010-105 Classes IV and UY are backed by a previously issued (i) MX certificate, Class AT from Ginnie Mae MX Trust 2009-116 and (ii) certificate, Class DL from Ginnie Mae Trust 2009-062. Class AT is in turn an MX Class derived from REMIC Classes AO, BO, FU, FW, TU, TV, TW and TX of separate Security Groups. Copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-116 and 2009-062 are included in Exhibit B to this 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 Coupon of Mortgage Loans(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-062	DL	5.500%	343	14
2009-116	AO	5.500	346	13
2009-116	BO	5.500	350	10
2009-116	FU	5.500	346	13
2009-116	FW	5.500	350	10
2009-116	TU	5.500	346	13
2009-116	TV	5.500	346	13
2009-116	TW	5.500	350	10
2009-116	TX	5.500	350	10

(9) Ginnie Mae 2009-116 Class FY is an MX Class that is derived from REMIC Classes AO, BO, FU, FW, TU and TW of separate Security Groups. The REMIC Classes are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-116	AO	5.500%	346	13
2009-116	BO	5.500	350	10
2009-116	FU	5.500	346	13
2009-116	FW	5.500	350	10
2009-116	TU	5.500	346	13
2009-116	TW	5.500	350	10

(10) Ginnie Mae 2009-116 Class SY is an MX Class that is derived from REMIC Classes TV and TX of separate Security Groups. The REMIC Classes are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-116	TV	5.500%	346	13
2009-116	TX	5.500	350	10

(11) Based on information as of the first Business Day of September 2010.

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

$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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Mortgage Rate
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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
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:

Class	Structuring Ranges
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:

Class	Original Class Notional Balance	Represents Approximately
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)
	7,775,087	60% of LY (SC/SEQ Class)
	$ 35,874,074	
MI	$ 7,275,004	22.2222222222% of MA (SC/SEQ Class)
NI	8,003,533	33.3333333333% of NA (SC/SEQ Class)
SA	78,000,000	100% of FA (PAC I/AD Class)
SB	78,000,000	100% of FA (PAC I/AD Class)
SC	78,000,000	100% of FA (PAC I/AD Class)
SD	130,383,428	100% of FD (PAC I/AD Class)
SE	130,383,428	100% of FD (PAC I/AD Class)
SG	130,383,428	100% of FD (PAC I/AD Class)
SM	15,610,881	100% of FM (SC/SEQ/AD Class)
TI	18,603,111	22.2222222222% of MA, MY and NA (in the aggregate) (SC/SEQ Classes)
YI	5,992,417	22.2222222222% of MY (SC/SEQ Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
FA	$ 78,000,000	FB	$ 78,000,000	PAC I/AD	(5)	FLT	38377LTW8	April 2040
SC	78,000,000							
Combination 2								
SB	$ 78,000,000	SA	$ 78,000,000	NTL (PAC I/AD)	(5)	INV/IO	38377LTX6	April 2040
SC	78,000,000							
Security Group 2								
Combination 3								
FD	$130,383,428	FE	$130,383,428	PAC I/AD	(5)	FLT	38377LTY4	July 2040
SG	130,383,428							
Combination 4								
SE	$130,383,428	SD	$130,383,428	NTL (PAC I/AD)	(5)	INV/IO	38377LTZ1	July 2040
SG	130,383,428							
Combination 5								
MP	$ 1,216,334	PN	$ 19,140,334	PAC II/AD	4.00%	FIX	38377LUA4	October 2040
PM	17,924,000							
Combination 6								
BP	$173,844,572	BA	$182,536,800	PAC I/AD	2.00%	FIX	38377LUB2	July 2040
FD	8,692,228							
SE	8,692,228							
SG	8,692,228							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
BP	$173,844,572	BC	$192,144,000	PAC I/AD	2.25%	FIX	38377LUC0	July 2040
FD	18,299,428							
SE	18,299,428							
SG	18,299,428							
Combination 8								
BP	$173,844,572	BD	$202,818,667	PAC I/AD	2.50%	FIX	38377LUD8	July 2040
FD	28,974,095							
SE	28,974,095							
SG	28,974,095							
Combination 9								
BP	$173,844,572	BE	$214,749,177	PAC I/AD	2.75%	FIX	38377LUE6	July 2040
FD	40,904,605							
SE	40,904,605							
SG	40,904,605							
Combination 10								
BP	$173,844,572	BG	$228,171,000	PAC I/AD	3.00%	FIX	38377LUF3	July 2040
FD	54,326,428							
SE	54,326,428							
SG	54,326,428							
Combination 11								
BP	$173,844,572	BH	$243,382,400	PAC I/AD	3.25%	FIX	38377LUG1	July 2040
FD	69,537,828							
SE	69,537,828							
SG	69,537,828							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
BP	$173,844,572	BK	$260,766,858	PAC I/AD	3.50%	FIX	38377LUH9	July 2040
FD	86,922,286							
SE	86,922,286							
SG	86,922,286							
Combination 13								
BP	$173,844,572	BM	$280,825,847	PAC I/AD	3.75%	FIX	38377LUJ5	July 2040
FD	106,981,275							
SE	106,981,275							
SG	106,981,275							
Combination 14								
BP	$173,844,572	BN	$304,228,000	PAC I/AD	4.00%	FIX	38377LUK2	July 2040
FD	130,383,428							
SE	130,383,428							
SG	130,383,428							
Security Groups 1 and 2								
Combination 15(7)								
ZB	$ 32,991,161	ZA	$100,000,000	SUP	4.50%	FIX/Z	38377LUL0	October 2040
ZC	6,469,000							
ZD	50,615,839							
ZE	9,924,000							
Combination 16(7)								
DF	$ 8,715,334	CF	$ 75,000,000	PAC I/AD	(5)	FLT	38377LUM8	October 2040
EF	66,284,666							
Combination 17(7)								
DS	$ 8,715,334	CS	$ 75,000,000	NTL (PAC I/AD)	(5)	INV/IO	38377LUN6	October 2040
ES	66,284,666							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18(7)								
LP	$ 8,023,334	CL	$ 16,078,334	PAC I/AD	4.00%	FIX	38377LUP1	October 2040
PL	8,055,000							
Security Groups 3 and 4								
Combination 19(6)(7)								
AL	$ 46,831,646	IL	$ 35,874,074	NTL (SC/SEQ/AD)	5.00%	FIX/IO	38377LUQ9	August 2039
LY	12,958,478	LB	59,790,124	SC/SEQ/AD	1.50	FIX	38377LUR7	August 2039
		LC	59,790,124	SC/SEQ/AD	1.75	FIX	38377LUS5	August 2039
		LD	59,790,124	SC/SEQ/AD	2.00	FIX	38377LUT3	August 2039
		LE	59,790,124	SC/SEQ/AD	2.25	FIX	38377LUU0	August 2039
		LG	59,790,124	SC/SEQ/AD	2.50	FIX	38377LUV8	August 2039
		LH	59,790,124	SC/SEQ/AD	2.75	FIX	38377LUW6	August 2039
		LJ	59,790,124	SC/SEQ/AD	3.00	FIX	38377LUX4	August 2039
		LK	59,790,124	SC/SEQ/AD	3.25	FIX	38377LUY2	August 2039
		LM	59,790,124	SC/SEQ/AD	3.50	FIX	38377LUZ9	August 2039
		LN	59,790,124	SC/SEQ/AD	3.75	FIX	38377LVA3	August 2039
		LQ	59,790,124	SC/SEQ/AD	4.25	FIX	38377LVB1	August 2039
		LU	59,790,124	SC/SEQ/AD	4.50	FIX	38377LVC9	August 2039
		LW	59,790,124	SC/SEQ/AD	4.00	FIX	38377LVD7	August 2039
Security Group 5								
Combination 20(6)								
NA	$ 24,010,600	NB	$ 24,010,600	SC/SEQ	3.00%	FIX	38377LVE5	May 2040
		NC	24,010,600	SC/SEQ	3.50	FIX	38377LVF2	May 2040
		ND	24,010,600	SC/SEQ	4.00	FIX	38377LVG0	May 2040
		NI	8,003,533	NTL (SC/SEQ)	4.50	FIX/IO	38377LVH8	May 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(6)								
MA	$ 32,737,521	MB	$ 32,737,521	SC/SEQ	3.50%	FIX	38377LVJ4	May 2040
		MC	32,737,521	SC/SEQ	4.00	FIX	38377LVK1	May 2040
		MI	7,275,004	NTL (SC/SEQ)	4.50	FIX/IO	38377LVL9	May 2040
Combination 22(6)								
MY	$ 26,965,879	YI	$ 5,992,417	NTL (SC/SEQ)	4.50%	FIX/IO	38377LVM7	May 2040
		YM	26,965,879	SC/SEQ	4.00	FIX	38377LVN5	May 2040
		YN	26,965,879	SC/SEQ	3.50	FIX	38377LR42	May 2040
Combination 23(6)								
MA	$ 32,737,521	NT	$ 83,714,000	SC/PT	4.50%	FIX	38377LVP0	May 2040
MY	26,965,879	TA	83,714,000	SC/PT	3.50	FIX	38377LR59	May 2040
NA	24,010,600	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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2010-039	PK(3)(4)	March 30, 2010	38376XFB4	5.0%	FIX	November 2038	SC/SEQ	$798,027,000	1.00000000	$62,300,000	7.8067534056%	5.341%	347	12	II
3	Ginnie Mae	2010-105	JY(3)(5)	August 30, 2010	38377D3Y0	5.0	FIX	August 2039	SC/PAC/AD	7,860,000	1.00000000	144,527	1.8387659033	(5)	(5)	(5)	II
4	Ginnie Mae	2010-125	MY(6)	September 30, 2010	38377JYE7	4.5	FIX	April 2039	SC/PAC	12,474,000	1.00000000	12,474,000	100.0000000000	(6)	(6)	(6)	II
4	Ginnie Mae	2010-082	NE(3)(7)	June 30, 2010	38377F4F5	4.5	FIX	April 2039	SC/PAC/AD	201,395,000	0.98692801	518,478	0.2608535465	(7)	(7)	(7)	II
5	Ginnie Mae	2010-125	AL(8)	September 30, 2010	38377JYW7	4.5	FIX	June 2039	SC/PAC	8,714,000	1.00000000	8,714,000	100.0000000000	(8)	(8)	(8)	II
5	Ginnie Mae	2010-093	PG(3)	July 30, 2010	38374YBQ5	4.5	FIX	May 2040	PAC	127,091,000	1.00000000	75,000,000	59.0128333242	4.898	356	3	II

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

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

(3) MX Class.

(4) Ginnie Mae 2010-039 Class PK is backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2010-003 are included in Exhibit B to this Supplement.

(5) Ginnie Mae 2010-105 Class JY is 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 MA from Ginnie Mae REMIC Trust 2009-047 and Class MP from Ginnie Mae REMIC Trust 2010-051. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2010-003

and 2010-051 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(9)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(9)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(9)
2010-051	MK	5.295%	352	8
2009-047	MA	5.386	340	18
2010-051	MP	5.295	352	8
2010-003	BN	5.341	347	12
2010-051	NK	5.295	352	8

(6) Ginnie Mae 2010-125 Class MY is 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) a certificate, Class L from Ginnie Mae REMIC Trust 2010-082. Class PH is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Classes GP and L are in turn backed by (i) previously issued 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. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit 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 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(9)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(9)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(9)
2010-003	NM	5.341%	347	12
2010-003	P	5.341	347	12
2009-104	NK	5.331	348	11
2010-060	ND	5.296	353	7
2009-074	XB	5.379	345	14
2009-074	XC	5.379	345	14
2010-060	PH	5.296	353	7
2010-060	MD	5.296	353	7
2009-116	KL	5.331	348	11

(7) Ginnie Mae 2010-082 Class NE is 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 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. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-074, 2009-104, 2009-116, 2009-121 and 2010-060 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(9)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(9)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(9)
2009-104	NK	5.331%	348	11
2010-060	ND	5.296	353	7
2009-074	XB	5.379	345	14
2009-074	XC	5.379	345	14
2010-060	PH	5.296	353	7
2010-060	MD	5.296	353	7
2009-116	KL	5.331	348	11

(8) Ginnie Mae 2010-125 Class AL is 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 and Schedule I, if

applicable, from Ginnie Mae REMIC Trusts 2009-042, 2010-093 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:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(9)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(9)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(9)
2010-105	PA	4.878%	356	3
2010-093	NP	4.926	355	5
2010-093	GP	4.926	355	5
2009-042	TX	4.943	340	17

(9) Based on information as of the first Business Day of October 2010.

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

$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	38377NTF1	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
GQ(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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
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 Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Mortgage Rate[3]
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:

Class	Structuring Ranges
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:

Class	Original Class Notional Balance	Represents Approximately
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)

Class	Original Class Notional Balance	Represents Approximately
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
	$108,265,468	
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)

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 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	$ 58,145,000	IP	$ 32,302,777	NTL (PAC I)	4.50%	FIX/IO	38377NWN0	August 2038
		PA	58,145,000	PAC I	1.50	FIX	38377NWP5	August 2038
		PB	58,145,000	PAC I	1.75	FIX	38377NWQ3	August 2038
		PC	58,145,000	PAC I	2.00	FIX	38377NE83	August 2038
		PD	58,145,000	PAC I	2.25	FIX	38377NWR1	August 2038
		PE	58,145,000	PAC I	2.50	FIX	38377NWS9	August 2038
		PG	58,145,000	PAC I	2.75	FIX	38377NWT7	August 2038
		PH	58,145,000	PAC I	3.00	FIX	38377NWU4	August 2038
		PJ	58,145,000	PAC I	3.25	FIX	38377NWV2	August 2038
		PK	58,145,000	PAC I	3.50	FIX	38377NWW0	August 2038
		PM	58,145,000	PAC I	3.75	FIX	38377NWX8	August 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
PL	$ 8,876,000	IQ	$ 37,233,888	NTL (PAC I)	4.50%	FIX/IO	38377NWY6	January 2040
PQ	58,145,000	QA	67,021,000	PAC I	1.50	FIX	38377NWZ3	January 2040
		QB	67,021,000	PAC I	1.75	FIX	38377NXA7	January 2040
		QC	67,021,000	PAC I	2.00	FIX	38377NXB5	January 2040
		QD	67,021,000	PAC I	2.25	FIX	38377NXC3	January 2040
		QE	67,021,000	PAC I	2.50	FIX	38377NXD1	January 2040
		QG	67,021,000	PAC I	2.75	FIX	38377NXE9	January 2040
		QH	67,021,000	PAC I	3.00	FIX	38377NXF6	January 2040
		QJ	67,021,000	PAC I	3.25	FIX	38377NXG4	January 2040
		QK	67,021,000	PAC I	3.50	FIX	38377NXH2	January 2040
		QM	67,021,000	PAC I	3.75	FIX	38377NXJ8	January 2040
		QN	67,021,000	PAC I	4.00	FIX	38377NXK5	January 2040
Security Groups 2 and 3								
Combination 5(7)								
FN	$ 20,000,480	FL	$ 75,234,880	PT	(5)	FLT	38377NXL3	December 2040
NF	55,234,400							
Combination 6(7)								
NS	$ 55,234,400	SL	$ 75,234,880	NTL (PT)	(5)	INV/IO	38377NXM1	December 2040
SN	20,000,480							
Security Group 5								
Combination 7								
KF	$ 38,012,666	HK	$ 57,019,000	SUP	4.00%	FIX	38377NXN9	June 2040
KS	19,006,334							
Combination 8								
LF	$ 9,503,333	HL	$ 14,255,000	SUP	4.00%	FIX	38377NXP4	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 Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 13(6)								
TN	$233,830,000	IT	$129,905,555	NTL (SC/PAC)	4.50%	FIX/IO	38377NXU3	July 2040
		TA	233,830,000	SC/PAC	1.50	FIX	38377NXV1	July 2040
		TB	233,830,000	SC/PAC	1.75	FIX	38377NXW9	July 2040
		TC	233,830,000	SC/PAC	2.00	FIX	38377NXX7	July 2040
		TD	233,830,000	SC/PAC	2.25	FIX	38377NXY5	July 2040
		TE	233,830,000	SC/PAC	2.50	FIX	38377NXZ2	July 2040
		TG	233,830,000	SC/PAC	2.75	FIX	38377NE91	July 2040
		TH	233,830,000	SC/PAC	3.00	FIX	38377NYA6	July 2040
		TJ	233,830,000	SC/PAC	3.25	FIX	38377NYB4	July 2040
		TK	233,830,000	SC/PAC	3.50	FIX	38377NYC2	July 2040
		TM	233,830,000	SC/PAC	3.75	FIX	38377NYD0	July 2040
Combination 14(6)								
TL	$ 25,027,000	IU	$143,809,444	NTL (SC/PAC)	4.50%	FIX/IO	38377NYE8	July 2040
TN	233,830,000	UA	258,857,000	SC/PAC	1.50	FIX	38377NYF5	July 2040
		UB	258,857,000	SC/PAC	1.75	FIX	38377NYG3	July 2040
		UC	258,857,000	SC/PAC	2.00	FIX	38377NYH1	July 2040
		UD	258,857,000	SC/PAC	2.25	FIX	38377NYJ7	July 2040
		UE	258,857,000	SC/PAC	2.50	FIX	38377NYK4	July 2040
		UG	258,857,000	SC/PAC	2.75	FIX	38377NYL2	July 2040
		UH	258,857,000	SC/PAC	3.00	FIX	38377NYM0	July 2040
		UJ	258,857,000	SC/PAC	3.25	FIX	38377NYN8	July 2040
		UK	258,857,000	SC/PAC	3.50	FIX	38377NYP3	July 2040
		UM	258,857,000	SC/PAC	3.75	FIX	38377NYQ1	July 2040
		UN	258,857,000	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	38377NZY3	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)	5.00	FIX/IO	38377NA38	September 2036
		KJ	314,170,449	SC/PT	3.25	FIX	38377NA46	September 2036
		KL	314,170,449	SC/PT	3.50	FIX	38377NA53	September 2036
		KM	314,170,449	SC/PT	3.75	FIX	38377NA61	September 2036
		KN	314,170,449	SC/PT	4.00	FIX	38377NA79	September 2036
		KQ	314,170,449	SC/PT	4.25	FIX	38377NA87	September 2036
		KT	314,170,449	SC/PT	4.50	FIX	38377NA95	September 2036
		KU	314,170,449	SC/PT	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	$220,427,000	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	$ 6,144,000	YM	$ 25,383,000	SC/SEQ/AD	4.50%	FIX	38377ND27	September 2040
YV	8,392,000							
YZ	10,847,000							

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 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 or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-119	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	38377LTT5	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	38377MZX7	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	38377MZY5	4.00	FIX	July 2040	SC/PT	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	38377LVC9	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	0.92332362	46,166,181	16.7467159690%	5.335	346	13	II
7	Ginnie Mae	2010-116	BC(11)	September 30, 2010	38377LAE8	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	2010-113	EM	September 30, 2010	38377J5C3	4.50	FIX	September 2040	PAC/AD	17,362,000	1.00000000	17,362,000	100.0000000000%	5.284	354	6	II
7	Ginnie Mae	2010-075	PC(12)	June 30, 2010	38377GNF2	4.50	FIX	May 2040	SC/PAC I	7,985,772	1.00000000	7,985,772	100.0000000000%	5.289	351	9	II
9	Ginnie Mae	2010-023	MS(4)	February 26, 2010	38376VN45	(5)	INV/IO	February 2038	NTL (PAC I)	125,744,141	0.93492570	7,759,883	6.6007051573%	4.854	339	19	II
9	Ginnie Mae	2010-023	SA	February 26, 2010	38376VG27	(5)	INV/IO	January 2034	NTL (PAC I)	77,785,714	0.89480444	1,610,648	2.3140495953%	4.854	339	19	II
9	Ginnie Mae	2010-023	SL(4)	February 26, 2010	38376VN94	(5)	INV/IO	October 2037	NTL (PAC I)	97,120,979	0.91574722	12,186,482	13.7021806586%	4.854	339	19	II
9	Ginnie Mae	2010-039	SL	March 30, 2010	38376XBE2	(5)	INV/IO	June 2036	NTL (PAC I)	76,665,214	0.92814035	3,155,677	4.4348666398%	4.854	339	19	II
9	Ginnie Mae	2010-039	SM(4)	March 30, 2010	38376XDB6	(5)	INV/IO	March 2038	NTL (PAC I)	93,397,499	0.94101410	18,180,392	20.6857787487%	4.854	339	19	II
10	Ginnie Mae	2010-105	DS	August 30, 2010	38377DYT7	(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	0.78399503	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(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
12	Ginnie Mae	2009-093	AC	October 30, 2009	38376KBB6	5.00%	FIX	March 2036	SEQ	$ 86,800,000	0.78697198	$ 6,767,959	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	FP(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(14)	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	38377JJ61	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	38377MWV4	(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	38377MUD6	(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	38377MUG9	(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 MX Trust 2010-105. Copies of the Cover Pages, 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:

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)
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:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-051	E(4)	5.000%	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:

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)
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 2010-060 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 Average 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:

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)
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.

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

$367,224,769

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities

Ginnie Mae REMIC Trust 2011-030

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF	$74,549,000	(5)	TAC	FLT	38377TRS2	February 2041
FT	1,769,500	(5)	SUP	FLT	38377TRT0	February 2041
HF	10,065,666	(5)	SUP	FLT	38377TRU7	February 2041
HS	5,032,834	(5)	SUP	INV	38377TRV5	February 2041
PA(1)	60,506,000	4.0%	PAC	FIX	38377TRW3	January 2041
PL	714,000	4.0	PAC	FIX	38377TRX1	February 2041
SA	76,318,500	(5)	NTL (PT)	INV/IO	38377TRY9	February 2041
Security Group 2						
FA	33,593,619	(5)	SC/PT	FLT	38377TRZ6	September 2033
ST	33,593,619	(5)	NTL (SC/PT)	INV/IO	38377TSA0	September 2033
Security Group 3						
BA(1)	64,586,000	4.0	PAC	FIX	38377TSB8	January 2039
BL(1)	9,109,000	4.0	PAC	FIX	38377TSC6	June 2040
FB(1)	45,372,333	(5)	PT	FLT	38377TSD4	February 2041
FH	8,358,444	(5)	SUP	FLT	38377TSE2	February 2041
LP	4,512,000	4.0	PAC	FIX	38377TSF9	February 2041
SC(1)	45,372,333	(5)	NTL (PT)	INV/IO	38377TSG7	February 2041
SH	4,179,223	(5)	SUP	INV	38377TSH5	February 2041
SK(1)	45,372,333	(5)	NTL (PT)	INV/IO	38377TSJ1	February 2041
Security Group 4						
WA(1)	34,207,000	5.0	SC/PAC	FIX	38377TSK8	May 2040
WF	5,873,962	(5)	SC/SUP	FLT	38377TSL6	May 2040
WL	3,034,000	5.0	SC/PAC	FIX	38377TSM4	May 2040
WS	1,762,188	(5)	SC/SUP	INV	38377TSN2	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377TSP7	February 2041

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

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2011.

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

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

Deutsche Bank Securities **Aladdin Capital LLC**

The date of this Offering Circular Supplement is February 18, 2011.

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: February 28, 2011

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	5.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.0%	30
4	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 and 3 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$152,637,000	333	24	6.00%
Group 3 Trust Assets			
$136,117,000	280	78	5.57%

1 As of February 1, 2011.
2 Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.
3 The Mortgage Loans underlying the Group 3 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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
AF . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
FA . . .	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
FB . . .	LIBOR + 0.40%	0.66000000%	0.40%	7.00000000%	0	0.00%
FC . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
FH . . .	LIBOR + 1.15%	1.41000000%	1.15%	6.00000000%	0	0.00%
FT . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
HF . . .	LIBOR + 1.10%	1.36000000%	1.10%	6.00000000%	0	0.00%
HS . . .	9.80% − (LIBOR x 2)	9.28000000%	0.00%	9.80000000%	0	4.90%
SA . . .	6.55% − LIBOR	6.29000000%	0.00%	6.55000000%	0	6.55%
SB . . .	6.60% − LIBOR	6.34000000%	0.00%	6.60000000%	0	6.60%
SC . . .	6.55% − LIBOR	6.29000000%	0.00%	6.55000000%	0	6.55%
SH . . .	9.70% − (LIBOR x 2)	9.18000000%	0.00%	9.70000000%	0	4.85%
SK . . .	6.60% − LIBOR	0.05000000%	0.00%	0.05000000%	0	6.60%
ST. . . .	6.65% − LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
WF . . .	LIBOR + 1.00%	1.26400000%	1.00%	6.50000000%	0	0.00%
WS . . .	18.33333053% − (LIBOR x 3.33333263)	17.45333072%	0.00%	18.33333053%	0	5.50%

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

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

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

SECURITY GROUP 1

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

1. 50% in the following order of priority:

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

b. Concurrently, to HF and HS, pro rata, until retired, and

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

2. 50% in the following order of priority:

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

b. To FT, until retired, and

c. To AF, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

SECURITY GROUP 3

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

1. 66.6666669116% in the following order of priority:

a. Sequentially, to BA, BL and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,

b. Concurrently, to FH and SH, pro rata, until retired, and

c. Sequentially, to BA, BL and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and

2. 33.3333330884% to FB, until retired.

SECURITY GROUP 4

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

1. Sequentially, to WA 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; and

3. Sequentially, to WA and WL, 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 or Rate:

Class	Structuring Ranges or Rate
Security Group 1	
PAC Classes	
PA and PL (in the aggregate)	170% PSA through 300% PSA
TAC Class	
AF	250% PSA
Security Group 3	
PAC Classes	
BA, BL and LP (in the aggregate)	200% PSA through 300% PSA
Security Group 4	
PAC Classes	
WA and WL (in the aggregate)	150% PSA through 250% PSA

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

Class	Original Class Notional Balance	Represents Approximately
IA	$36,847,500	50% of BA and BL (in the aggregate) (PAC Classes)
IB	32,293,000	50% of BA (PAC Class)
IP	27,502,727	45.4545454545% of PA (PAC Class)
IW	23,944,900	70% of WA (SC/PAC Class)
SA	$74,549,000	100% of AF (TAC Class)
	1,769,500	100% of FT (SUP Class)
	$76,318,500	
SB	$45,372,333	100% of FB (PT Class)
SC	45,372,333	100% of FB (PT Class)
SK	45,372,333	100% of FB (PT Class)
ST	33,593,619	100% of FA (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.

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

$814,976,192

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities

Ginnie Mae REMIC Trust 2011-075

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 27, 2011.

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

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

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

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

Deutsche Bank Securities **Aladdin Capital LLC**

The date of this Offering Circular Supplement is May 20, 2011.

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 27, 2011

Distribution Dates: For the Group 1, 2, 4, 7 and 11 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2011. For the Group 3, 5, 6, 8, 9 and 10 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2011.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	6.0%	30
9	Ginnie Mae II	5.0%	30
10	Ginnie Mae II	6.0%	30
11	Ginnie Mae I	6.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 5 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 8, 9, 10 and 11 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 8 Trust Assets			
$64,671,166	310	45	6.468%
Group 9 Trust Assets			
$345,000,000	353	6	5.290%
Group 10 Trust Assets			
$65,704,592	296	58	6.440%
Group 11 Trust Assets			
$40,133,000	319	36	7.000%

[1] As of May 1, 2011.

[2] Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 8, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 8, 9 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 8, 9, 10 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the "Fedwire Book-Entry System"). The Residual Securities will be issued in fully registered, certificated form. *See "Description of the Securities — Form of Securities" in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Principal Only or Inverse Floating Rate Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.40%	0.59800%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.59800%	0.40%	7.00%	0	0.00%
FD	LIBOR + 0.40%	0.59575%	0.40%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.60400%	0.40%	7.00%	0	0.00%
FH	LIBOR + 1.20%	1.41025%	1.20%	6.00%	0	0.00%
FJ	LIBOR + 0.40%	0.60000%	0.40%	7.00%	0	0.00%
FM	LIBOR + 0.40%	0.59900%	0.40%	7.00%	0	0.00%
FQ	LIBOR + 0.32%	0.52000%	0.32%	7.00%	0	0.00%
GF	LIBOR + 1.25%	1.45400%	1.25%	6.00%	0	0.00%
GS	9.50% − (LIBOR x 2.00)	9.09200%	0.00%	9.50%	0	4.75%
QF	LIBOR + 0.35%	0.55000%	0.35%	7.00%	0	0.00%
QS	6.65% − LIBOR	6.45000%	0.00%	6.65%	0	6.65%
SH	14.40% − (LIBOR x 3.00)	13.76925%	0.00%	14.40%	0	4.80%
SJ	6.60% − LIBOR	6.40000%	0.00%	6.60%	0	6.60%
SM	6.60% − LIBOR	6.40100%	0.00%	6.60%	0	6.60%
SQ	6.68% − LIBOR	6.48000%	0.00%	6.68%	0	6.68%
TA	56.71875% − (LIBOR x 8.59375)	5.50000%	0.00%	5.50%	0	6.60%
TB	60.50% − (LIBOR x 9.1666666667)	5.50000%	0.00%	5.50%	0	6.60%
TD	56.71875% − (LIBOR x 8.59375)	5.50000%	0.00%	5.50%	0	6.60%
TQ	6.68% − LIBOR	0.03000%	0.00%	0.03%	0	6.68%
YT	6.60% − LIBOR	6.39600%	0.00%	6.60%	0	6.60%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to FB, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FA, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FD, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to AP and PA, pro rata, until retired, and

b. Sequentially, to PL and PY, in that order, until retired;

2. Concurrently, to FH and SH, pro rata, until retired; and

3. To the PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333343642% in the following order of priority:

a. Sequentially, to GA and GP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,

b. Concurrently, to GF and GS, pro rata, until retired, and

c. Sequentially, to GA and GP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and

2. 66.6666656358% to FG, until retired.

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the "Group 9 Adjusted Principal Distribution Amount") and the ZJ Accrual Amount will be allocated as follows:

- The ZJ Accrual Amount will be allocated, sequentially, to JT and ZJ, in that order, until retired.
- The Group 9 Adjusted Principal Distribution Amount will be allocated, concurrently, as follows:

1. 66.6666666667% sequentially, to JT and ZJ, in that order, until retired; and

2. 33.3333333333% to FJ, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to FM and PO, pro rata, until retired.

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZQ Accrual Amount will be allocated as follows:

- The ZQ Accrual Amount will be allocated, sequentially, to QA and ZQ, in that order, until retired.
- The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 14.2857149976% sequentially, to QA and ZQ, in that order, until retired; and

2. 85.7142850024% to FQ, until retired.

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

PAC Classes	Structuring Ranges
Security Group 4	
AP, PA, PL and PY (in the aggregate)	125% PSA through 250% PSA
Security Group 8	
GA and GP (in the aggregate)	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

Class	Approximate Original Class Notional Balance	Represents Approximately
AI	$ 2,317,892	100% of the Group 5 Trust Assets
BI	806,670	91.6666666667% of the Group 6 Trust Assets
CI	$ 2,317,892	100% of the Group 5 Trust Assets
	806,670	91.6666666667% of the Group 6 Trust Assets
	$ 3,124,562	
DI	$ 3,710,386	100% of the Group 7 Trust Assets
IJ	81,658,800	40% of JT (SEQ/AD Class)
PI	25,000,000	33.3333333333% of AP (SC/PAC Class)
QS	34,399,714	100% of FQ (PT Class)
SJ	115,000,000	100% of FJ (PT Class)
SM	56,318,221	100% of FM (PT Class)
SQ	34,399,714	100% of FQ (PT Class)
TA	9,366,394	11.6363634105% of FA (SC/PT Class)
TB	4,112,287	10.9090900891% of FB (SC/PT Class)
TD	5,931,817	11.6363634866% of FD (SC/PT Class)
TQ	34,399,714	100% of FQ (PT Class)
YT	43,114,110	100% of FG (PT Class)

Tax Status: Double REMIC Series. *See "Certain Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 1								
FH	$ 22,003,848	HA	$ 29,338,464	SC/SUP	4.50%	FIX	38377WFH2	April 2041
SH	7,334,616							
Security Groups 5 and 6								
Combination 2								
AI	$ 2,317,892	CI	$ 3,124,562	NTL (SC/PT)	6.00%	FIX/IO	38377WFJ8	July 2036
BI	806,670							
Security Group 9								
Combination 3								
JT	$204,147,000	KQ	$230,000,000	PT	4.00%	FIX	38377WFK5	May 2041
ZJ	25,853,000							
Combination 4(5)								
JT	$204,147,000	IJ	$ 81,658,800	NTL (SEQ/AD)	5.00%	FIX/IO	38377WFL3	September 2036
		JA	204,147,000	SEQ/AD	2.00	FIX	38377WFM1	September 2036
		JB	204,147,000	SEQ/AD	2.25	FIX	38377WFN9	September 2036
		JC	204,147,000	SEQ/AD	2.50	FIX	38377WFP4	September 2036
		JD	204,147,000	SEQ/AD	2.75	FIX	38377WFQ2	September 2036
		JE	204,147,000	SEQ/AD	3.00	FIX	38377WFR0	September 2036
		JG	204,147,000	SEQ/AD	3.25	FIX	38377WFS8	September 2036
		JK	204,147,000	SEQ/AD	3.50	FIX	38377WFT6	September 2036
		JQ	204,147,000	SEQ/AD	3.75	FIX	38377WFU3	September 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11								
Combination 5								
FQ	$ 34,399,714	QF	$ 34,399,714	PT	(6)	FLT	38377WFV1	May 2041
TQ	34,399,714							
Combination 6								
QS	$ 34,399,714	SQ	$ 34,399,714	NTL (PT)	(6)	INV/IO	38377WFW9	May 2041
TQ	34,399,714							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*

(5) In the case of Combination 4, various subcombinations are permitted. See *"Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(6) The Interest Rate will be calculated as described under "*Terms Sheet — Interest Rates*" in this Supplement.

Offering Circular Supplement
(To Base Offering Circular dated April 1, 2008)

$385,148,797

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2011-129

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 certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 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						
MA	$ 12,820,000	3.50%	SC/SUP	FIX	38376LR35	April 2041
MB	3,750,000	3.50	SC/SUP	FIX	38376LR43	April 2041
MC	3,000,000	3.50	SC/PAC	FIX	38376LR50	April 2041
MD	5,215,000	4.00	SC/SUP	FIX	38376LR68	April 2041
ME	5,215,000	3.00	SC/SUP	FIX	38376LR76	April 2041
MG	400,000	3.50	SC/SEQ	FIX	38376LR84	April 2041
MH	45,178	3.50	SC/SEQ	FIX	38376LR92	April 2041
YF	17,958,943	(5)	SC/PT	FLT	38376LS26	April 2041
YS	17,958,943	(5)	NTL (SC/PT)	INV/IO	38376LS34	April 2041
Security Group 2						
FW	41,546,453	(5)	SC/PT	FLT	38376LS42	January 2039
SW	41,546,453	(5)	NTL (SC/PT)	INV/IO	38376LS59	January 2039
Security Group 3						
FP	42,584,691	(5)	SC/PT	FLT	38376LS67	March 2041
SP	42,584,691	(5)	NTL (SC/PT)	INV/IO	38376LS75	March 2041
Security Group 4						
WS	64,972,949	(5)	NTL (SC/PT)	INV/IO	38376LS83	March 2041
Security Group 5						
EA(1)	4,843,000	4.00	SC/PAC	FIX	38376LS91	February 2041
EL	100,000	4.00	SC/PAC	FIX	38376LT25	February 2041
HE	22,092	4.00	SC/SUP	FIX	38376LT33	February 2041
Security Group 6						
GA(1)	100,724,000	4.00	SC/PAC	FIX	38376LT41	September 2040
GF(1)	20,471,488	(5)	SC/PT	FLT	38376LT58	September 2040
GS(1)	20,471,488	(5)	NTL (SC/PT)	INV/IO	38376LT66	September 2040
HG	1,633,443	4.00	SC/SUP	FIX	38376LT74	September 2040
Security Group 7						
HJ	658,340	4.00	SC/SUP	FIX	38376LT82	May 2039
JA(1)	2,132,000	4.00	SC/PAC	FIX	38376LT90	May 2039
JF(1)	1,395,170	(5)	SC/PT	FLT	38376LU23	May 2039
JS(1)	1,395,170	(5)	NTL (SC/PT)	INV/IO	38376LU31	May 2039
Security Group 8						
LF(1)	9,781,921	(5)	SC/PT	FLT	38376LU49	September 2040
LS(1)	9,781,921	(5)	NTL (SC/PT)	INV/IO	38376LU56	September 2040
Security Group 9						
HN	352,030	4.00	SC/SUP	FIX	38376LU64	September 2039
NU(1)	20,908,000	4.00	SC/PAC	FIX	38376LU72	September 2039
NY	2,962,000	4.00	SC/PAC	FIX	38376LU80	September 2039
Security Group 10						
CL	239,265	5.00	SC/PAC	FIX	38376LU98	March 2041
CX(1)	51,877,000	5.00	SC/PAC	FIX	38376LV22	March 2041
HC	3,308,856	5.00	SC/SUP	FIX	38376LV30	March 2041
Security Group 11						
FB	31,204,927	(5)	SC/PT	FLT	38376LV48	June 2026
SB	31,204,927	(5)	NTL (SC/PT)	INV/IO	38376LV55	June 2026
Residual						
RR	0	0.00	NPR	NPR	38376LV63	April 2041

(1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class WS will be reduced with the outstanding notional balance of the related Trust Asset Group.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

Deutsche Bank Securities **CastleOak Securities, L.P.**

The date of this Offering Circular Supplement is September 22, 2011.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Castle Oak Securities, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: September 30, 2011

Distribution Dates: For the Group 1, Group 3, Group 4 and Group 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 2011. For the Group 2, Group 5, Group 6, Group 7, Group 8, Group 9 and Group 10 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2011.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificate	(1)	(1)
10	Underlying Certificates	(1)	(1)
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. Except in the case of certain MX Classes in groups 5, 6, 7 and 8, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Characteristics of the Mortgage Loans Underlying the Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the "Fedwire Book-Entry System"). The Residual Securities will be issued in fully registered, certificated form. *See "Description of the Securities — Form of Securities" in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only 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
FB	LIBOR + 0.25%	0.46000%	0.25%	7.00%	0	0.00%
FE.	LIBOR + 0.30%	0.51000%	0.30%	7.00%	0	0.00%
FP.	LIBOR + 0.30%	0.51000%	0.30%	7.00%	0	0.00%
FW	LIBOR + 0.30%	0.52150%	0.30%	7.00%	0	0.00%
GF	LIBOR + 0.30%	0.51000%	0.30%	7.00%	0	0.00%
GS	6.70% − LIBOR	6.49000%	0.00%	6.70%	0	6.70%
JF	LIBOR + 0.30%	0.51000%	0.30%	7.00%	0	0.00%
JS	6.70% − LIBOR	6.49000%	0.00%	6.70%	0	6.70%
LF.	LIBOR + 0.30%	0.51000%	0.30%	7.00%	0	0.00%
LS	6.70% − LIBOR	6.49000%	0.00%	6.70%	0	6.70%
SB	6.75% − LIBOR	6.54000%	0.00%	6.75%	0	6.75%
SE.	6.70% − LIBOR	6.49000%	0.00%	6.70%	0	6.70%
SP.	6.70% − LIBOR	6.49000%	0.00%	6.70%	0	6.70%
SW	6.70% − LIBOR	6.47850%	0.00%	6.70%	0	6.70%
WS	6.60% − LIBOR	6.37061%	0.00%	6.60%	0	6.60%
YF	LIBOR + 1.00%	1.21000%	1.00%	6.25%	0	0.00%
YS	5.25% − LIBOR	5.04000%	0.00%	5.25%	0	5.25%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 37.1020950881% to YF, until retired
2. 61.9781939641% in the following order of priority:
   a. To MC, until reduced to its Scheduled Principal Balance for that Distribution Date
   b. Concurrently, to MA, MD and ME, pro rata, until retired

c. To MB, until retired

d. To MC, without regard to its Scheduled Principal Balance, until retired

3. 0.9197109478% sequentially, to MG and MH, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FW, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FP, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to EA and EL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To HE, until retired

3. Sequentially, to EA and EL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 16.6666662596% to GF, until retired

2. 83.3333337404% in the following order of priority:

a. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To HG, until retired

c. To GA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333333333% to JF, until retired

2. 66.6666666667% in the following order of priority:

a. To JA, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To HJ, until retired

c. To JA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to LF, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NU and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To HN, until retired

3. Sequentially, to NU and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to CX and CL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To HC, until retired

3. Sequentially, to CX and CL, 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 to FB, 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:

PAC Classes	Structuring Ranges
Security Group 1	
MC	140% PSA through 250% PSA
Security Group 5	
EA and EL (in the aggregate)	175% PSA through 245% PSA
Security Group 6	
GA	175% PSA through 245% PSA
Security Group 7	
JA	175% PSA through 245% PSA
Security Group 9	
NU and NY (in the aggregate)	150% PSA through 250% PSA
Security Group 10	
CL and CX (in the aggregate)	155% PSA through 275% PSA

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each

Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

Class	Approximate Original Class Notional Balance	Represents Approximately
GS	$20,471,488	100% of GF (SC/PT Class)
IC	41,501,600	80% of CX (SC/PAC Class)
IK	53,849,500	50% of EA, GA and JA (in the aggregate) (SC/PAC Classes)
JS	1,395,170	100% of JF (SC/PT Class)
LS	9,781,921	100% of LF (SC/PT Class)
NI	10,454,000	50% of NU (SC/PAC Class)
SB	31,204,927	100% of FB (SC/PT Class)
SE	31,648,579	100% of GF, JF and LF (in the aggregate) (SC/PT Classes)
SP	42,584,691	100% of FP (SC/PT Class)
SW	41,546,453	100% of FW (SC/PT Class)
WS	64,972,949	100% of the Group 4 Trust Assets
YS	17,958,943	100% of YF (SC/PT Class)

Tax Status: Double REMIC Series. *See "Certain Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 5, 6 and 7								
Combination 1(5)								
EA	$ 4,843,000	IK	$ 53,849,500	NTL (SC/PAC)	5.00%	FIX/IO	38376LV71	February 2041
GA	100,724,000	KA	107,699,000	SC/PAC	1.50	FIX	38376LV89	February 2041
JA	2,132,000	KB	107,699,000	SC/PAC	1.75	FIX	38376LV97	February 2041
		KC	107,699,000	SC/PAC	2.00	FIX	38376LW21	February 2041
		KD	107,699,000	SC/PAC	2.25	FIX	38376LW39	February 2041
		KE	107,699,000	SC/PAC	2.50	FIX	38376LW47	February 2041
		KG	107,699,000	SC/PAC	2.75	FIX	38376LW54	February 2041
		KJ	107,699,000	SC/PAC	3.00	FIX	38376LW62	February 2041
		KM	107,699,000	SC/PAC	3.25	FIX	38376LW70	February 2041
		KN	107,699,000	SC/PAC	3.50	FIX	38376LW88	February 2041
		KP	107,699,000	SC/PAC	3.75	FIX	38376LW96	February 2041
		KQ	107,699,000	SC/PAC	4.00	FIX	38376LX20	February 2041
Security Groups 6, 7 and 8								
Combination 2								
GF	$ 20,471,488	FE	$ 31,648,579	SC/PT	(6)	FLT	38376LX38	September 2040
JF	1,395,170							
LF	9,781,921							
Combination 3								
GS	$ 20,471,488	SE	$ 31,648,579	NTL (SC/PT)	(6)	INV/IO	38376LX46	September 2040
JS	1,395,170							
LS	9,781,921							

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 9								
Combination 4(5)								
NU	$ 20,908,000	NA	$ 20,908,000	SC/PAC	1.50%	FIX	38376LX53	September 2039
		NB	20,908,000	SC/PAC	1.75	FIX	38376LX61	September 2039
		NC	20,908,000	SC/PAC	2.00	FIX	38376LX79	September 2039
		ND	20,908,000	SC/PAC	2.25	FIX	38376LX87	September 2039
		NE	20,908,000	SC/PAC	2.50	FIX	38376LX95	September 2039
		NG	20,908,000	SC/PAC	2.75	FIX	38376LY29	September 2039
		NI	10,454,000	NTL (SC/PAC)	5.00	FIX/IO	38376LY37	September 2039
		NJ	20,908,000	SC/PAC	3.00	FIX	38376LY45	September 2039
		NK	20,908,000	SC/PAC	3.25	FIX	38376LY52	September 2039
		NM	20,908,000	SC/PAC	3.50	FIX	38376LY60	September 2039
		NT	20,908,000	SC/PAC	3.75	FIX	38376LY78	September 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 5(5)								
CX	$ 51,877,000	CA	$ 51,877,000	SC/PAC	1.00%	FIX	38376LY86	March 2041
		CB	51,877,000	SC/PAC	1.25	FIX	38376LY94	March 2041
		CD	51,877,000	SC/PAC	1.50	FIX	38376LZ28	March 2041
		CE	51,877,000	SC/PAC	1.75	FIX	38376LZ36	March 2041
		CG	51,877,000	SC/PAC	2.00	FIX	38376LZ44	March 2041
		CH	51,877,000	SC/PAC	2.25	FIX	38376LZ51	March 2041
		CJ	51,877,000	SC/PAC	2.50	FIX	38376LZ69	March 2041
		CK	51,877,000	SC/PAC	2.75	FIX	38376LZ77	March 2041
		CM	51,877,000	SC/PAC	3.00	FIX	38376LZ85	March 2041
		CN	51,877,000	SC/PAC	3.25	FIX	38376LZ93	March 2041
		CP	51,877,000	SC/PAC	3.50	FIX	38376L2A6	March 2041
		CQ	51,877,000	SC/PAC	3.75	FIX	38376L2B4	March 2041
		CT	51,877,000	SC/PAC	4.00	FIX	38376L2C2	March 2041
		CU	51,877,000	SC/PAC	4.25	FIX	38376L2D0	March 2041
		CW	51,877,000	SC/PAC	4.50	FIX	38376L2E8	March 2041
		CY	51,877,000	SC/PAC	4.75	FIX	38376L2F5	March 2041
		IC	41,501,600	NTL (SC/PAC)	5.00	FIX/IO	38376L2G3	March 2041

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*

(5) In the case of Combinations 1, 4 and 5 various subcombinations are permitted. See *"Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(6) The Interest Rate will be calculated as described under "*Terms Sheet — Interest Rates*" in this Supplement.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2011-087	HM(4)(6)	June 30, 2011	38376LLM9	4.50%	FIX	April 2041	SC/PT	$ 51,242,484	0.98297483	$ 47,748,805	94.7959841291%	5.000%	329	28	I
1	Ginnie Mae	2011-087	IG(4)(6)	June 30, 2011	38376LLG2	4.50	FIX/IO	April 2041	NTL (SC/SEQ)	12,200,591	0.98297483	109,219	0.9107017849%	5.000	329	28	I
1	Ginnie Mae	2011-087	GJ(4)(6)	June 30, 2011	38376LLF4	4.25	FIX	April 2041	SC/SEQ	43,922,130	0.98297483	280,850	0.6505012394%	5.000	329	28	I
1	Ginnie Mae	2011-087	KF(4)(6)	June 30, 2011	38376LLH0	(5)	FLT	April 2041	SC/SEQ	7,320,354	0.98297483	374,466	5.2040106257%	5.000	329	28	I
1	Ginnie Mae	2011-087	KS(4)(6)	June 30, 2011	38376LLJ6	(5)	INV/IO	April 2041	NTL (SC/SEQ)	7,320,354	0.98297483	374,466	5.2040106257%	5.000	329	28	I
2	Ginnie Mae	2011-063	AU	April 29, 2011	38377U2L1	4.50	FIX	August 2037	SEQ	235,859,000	0.94821570	39,578,522	17.6970134699%	4.943	328	28	II
2	Ginnie Mae	2011-063	IA(4)	April 29, 2011	38377U3H9	4.50	FIX/IO	August 2037	NTL (SEQ)	131,032,777	0.94821570	21,988,068	17.6970140837%	4.943	328	28	II
2	Ginnie Mae	2010-164	KH(4)	December 30, 2010	38377NV76	4.00	FIX	January 2039	PAC I/AD	140,099,880	0.95996644	959,966	0.7137764857%	4.809	347	11	II
2	Ginnie Mae	2010-164	KE(4)	December 30, 2010	38377NV50	3.50	FIX	January 2039	PAC I/AD	175,124,851	0.95996644	1,007,965	0.5995722446%	4.809	347	11	II
2	Ginnie Mae	2010-164	KI(4)	December 30, 2010	38377NV84	4.50	FIX/IO	January 2039	NTL (PAC I/AD)	77,833,267	0.95996644	1,423,950	1.9057840653%	4.809	347	11	II
3	Ginnie Mae	2010-167	TN(7)	December 29, 2010	38377NUD4	4.00	FIX	July 2040	SC/PAC	233,830,000	0.92915677	12,001,608	5.5239558654%	(7)	(7)	(7)	I
3	Ginnie Mae	2010-167	IT(4)(7)	December 29, 2010	38377NXU3	4.50	FIX/IO	July 2040	NTL (SC/PAC)	129,905,555	0.92915677	8,001,071	6.6287465536%	(7)	(7)	(7)	I
3	Ginnie Mae	2010-167	UN(4)(7)	December 29, 2010	38377NYR9	4.00	FIX	July 2040	SC/PAC	258,857,000	0.93600609	16,245,945	6.7051174973%	(7)	(7)	(7)	I
3	Ginnie Mae	2010-167	IU(4)(7)	December 29, 2010	38377NYE8	4.50	FIX/IO	July 2040	NTL (SC/PAC)	143,809,444	0.93600609	10,830,631	8.0461419488%	(7)	(7)	(7)	I
3	Ginnie Mae	2011-046	CQ	March 30, 2011	38377QZC4	4.00	FIX	October 2039	PAC	46,334,000	0.95280342	8,926,176	20.2191241853%	5.000	333	23	I
3	Ginnie Mae	2011-046	CI(4)	March 30, 2011	38377QG76	4.50	FIX/IO	October 2039	NTL (PAC)	20,592,888	0.95280342	5,950,784	30.3286892057%	5.000	333	23	I
3	Ginnie Mae	2011-046	JP	March 30, 2011	38377QYS0	4.00	FIX	December 2039	PAC	121,522,000	0.95071670	3,842,479	3.3258718586%	5.000	329	28	I
3	Ginnie Mae	2011-046	JI(4)	March 30, 2011	38377QA64	4.50	FIX/IO	December 2039	NTL (PAC)	54,009,777	0.95071670	2,561,653	4.9888097112%	5.000	329	28	I
3	Ginnie Mae	2011-046	GQ(4)	March 30, 2011	38377QK63	4.00	FIX	January 2041	PAC	51,242,000	0.95732395	598,327	1.2197025877%	5.000	333	23	I
3	Ginnie Mae	2011-046	GI(4)	March 30, 2011	38377QK22	4.50	FIX/IO	January 2041	NTL (PAC)	22,774,222	0.95732395	398,884	1.8295509721%	5.000	333	23	I
3	Ginnie Mae	2011-046	LQ(4)	March 30, 2011	38377QD87	4.00	FIX	March 2041	PAC	133,525,000	0.95514694	397,978	0.3120516757%	5.000	329	28	I
3	Ginnie Mae	2011-046	LI(4)	March 30, 2011	38377QD53	4.50	FIX/IO	March 2041	NTL (PAC)	59,344,444	0.95514694	265,318	0.4680775171%	5.000	329	28	I
3	Ginnie Mae	2011-063	QT(4)	April 29, 2011	38377U4U9	4.50	FIX	December 2040	PAC I	168,178,000	0.95362971	572,178	0.3567648563%	5.000	329	28	I
3	Ginnie Mae	2011-063	IQ(4)	April 29, 2011	38377U4H8	4.50	FIX/IO	December 2040	NTL (PAC I)	93,432,222	0.95362971	317,876	0.3567645004%	5.000	329	28	I
4	Ginnie Mae	2011-046	SC	March 30, 2011	38377QYX9	(5)	INV/IO	March 2041	NTL (PT)	32,333,333	0.96295461	31,135,532	100.0000000000%	5.000	329	28	I
4	Ginnie Mae	2010-131	AS	October 29, 2010	38377LSN9	(5)	INV/IO	October 2040	NTL (PAC I/AD)	34,489,332	0.94420016	32,564,833	100.0000000000%	5.000	328	27	I
4	Ginnie Mae	2010-051	SE	April 30, 2010	38376XU76	(5)	INV/IO	April 2035	NTL(SEQ)	82,329,428	0.79536511	1,272,584	1.9434120203%	5.000	331	25	I
5	Ginnie Mae	2011-030	LP	February 28, 2011	38377TSF9	4.00	FIX	February 2041	PAC	4,512,000	1.00000000	4,512,000	100.0000000000%	5.571	272	83	II
5	Ginnie Mae	2010-167	CP(4)(8)	December 29, 2010	38377NE59	4.00	FIX	September 2033	SC/PT	335,005,012	0.90618548	453,092	0.1492514984%	5.329	328	29	II
6	Ginnie Mae	2010-062	PA	May 28, 2010	38377FHW4	4.50	FIX	April 2039	PAC I	102,883,000	0.92426373	11,091,165	11.6637345334%	5.286	340	18	II
6	Ginnie Mae	2010-167	WQ(9)	December 29, 2010	38377NUG7	4.50	FIX	September 2040	SC/PAC/AD	149,025,000	1.00000000	107,000,000	71.8000335514%	(9)	(9)	(9)	II
6	Ginnie Mae	2010-059	PB	May 28, 2010	38377FVS7	4.50	FIX	July 2039	PAC I	50,443,000	1.00000000	4,400,000	8.7227167298%	5.286	341	17	II
6	Ginnie Mae	2010-082	Z(10)	June 30, 2010	38377F3P4	4.50	FIX/Z	April 2039	SC/SUP	799,861	0.41617540	332,882	100.0000000000%	(10)	(10)	(10)	II
6	Ginnie Mae	2010-131	LA(11)	October 29, 2010	38377LTQ1	4.50	FIX	April 2039	SC/SEQ	34,000	0.11528118	3,919	100.0000000000%	(11)	(11)	(11)	II
6	Ginnie Mae	2010-131	AQ(12)	October 29, 2010	38377LTL2	4.50	FIX	August 2039	SC/SEQ/AD	1,000	0.96490000	965	100.0000000000%	(12)	(12)	(12)	II
7	Ginnie Mae	2010-032	PD	March 30, 2010	38376XFL2	5.00	FIX	May 2039	PAC I	34,776,138	1.00000000	3,754,587	10.7964461149%	5.342	334	23	II
7	Ginnie Mae	2010-167	KW(13)	December 29, 2010	38377NUW2	5.00	FIX	September 2036	SC/PT	314,170,449	0.87943596	430,923	0.1559662920%	(13)	(13)	(13)	II
8	Ginnie Mae	2010-167	WQ(9)	December 29, 2010	38377NUG7	4.50	FIX	September 2040	SC/PAC/AD	149,025,000	1.00000000	4,504,166	3.0224230834%	(9)	(9)	(9)	II
8	Ginnie Mae	2010-167	WI(4)(9)	December 29, 2010	38377NZA5	4.50	FIX/IO	September 2040	NTL (SC/PAC/AD)	99,350,000	1.00000000	2,502,315	2.5186864620%	(9)	(9)	(9)	II
8	Ginnie Mae	2010-167	KW(13)	December 29, 2010	38377NUW2	5.00	FIX	September 2036	SC/PT	314,170,449	0.87943596	4,045,404	1.4641730356%	(13)	(13)	(13)	II
8	Ginnie Mae	2010-167	KI(4)(13)	December 29, 2010	38377NA38	5.00	FIX/IO	September 2036	NTL (SC/PT)	219,919,314	0.87943596	1,618,162	0.8366704891%	(13)	(13)	(13)	II
8	Ginnie Mae	2010-062	PA	May 28, 2010	38377FHW4	4.50	FIX	April 2039	PAC I	102,883,000	0.92426373	1,232,351	1.2959701797%	5.286	340	18	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(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
8	Ginnie Mae	2010-062	PI(4)	May 28, 2010	38377FLA7	5.00%	FIX/IO	April 2039	NTL(PAC I)	$ 30,864,900	0.92426373	$ 616,176	2.1599519195%	5.286%	340	18	II
9	Ginnie Mae	2011-046	QK	March 30, 2011	38377QZQ3	4.00	FIX	September 2039	PAC	24,992,000	0.96919136	24,222,030	100.0000000000%	5.309	346	12	II
10	Ginnie Mae	2011-046	DU	March 30, 2011	38377QYY7	5.00	FIX	November 2040	PAC/AD	43,963,000	0.96319431	24,188,699	57.1230352797%	5.328	343	16	II
10	Ginnie Mae	2011-030	WA(14)	February 28, 2011	38377TSK8	5.00	FIX	May 2040	SC/PAC	34,207,000	0.94871566	26,760,422	82.4597304645%	5.375	338	20	II
10	Ginnie Mae	2011-030	WL(14)	February 28, 2011	38377TSM4	5.00	FIX	May 2040	SC/PAC	3,034,000	1.00000000	3,034,000	100.0000000000%	5.375	338	20	II
10	Ginnie Mae	2011-046	DL	March 30, 2011	38377QYZ4	5.00	FIX	March 2041	PAC/AD	1,442,000	1.00000000	1,442,000	100.0000000000%	5.328	343	16	II
11	Ginnie Mae	2011-104	MN(4)	July 29, 2011	38376LK40	4.00	FIX	June 2026	SEQ	84,234,000	0.98093320	27,935,928	33.8093050312%	4.500	165	14	I
11	Ginnie Mae	2011-104	MI(4)	July 29, 2011	38376LJ91	4.00	FIX/IO	June 2026	NTL (SEQ)	42,117,000	0.98093320	20,951,947	50.7139611083%	4.500	165	14	I
11	Ginnie Mae	2011-104	GP	July 29, 2011	38376LC64	4.00	FIX	June 2026	PAC	77,256,000	0.98070016	3,268,999	4.3146577612%	4.500	165	14	I
11	Ginnie Mae	2011-104	GI(4)	July 29, 2011	38376LG60	4.00	FIX/IO	June 2026	NTL (PAC)	38,628,000	0.98070016	2,451,750	6.4719892306%	4.500	165	14	I

(1) As defined under "Class Type" in Appendix I to the Base Offering Circular.
(2) Underlying Certificate Factors are as of September 2011.
(3) Based on information as of the first Business Day of September 2011.
(4) MX Class.
(5) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rate, as further described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
(6) Ginnie Mae 2011-087 Class HM, Class IG, Class GJ, Class KF and Class KS are backed by previously issued REMIC and MX certificates, Class HA from Ginnie Mae 2011-063, HB from Ginnie Mae 2011-063, and Class HA from Ginnie Mae 2011-075. Ginnie Mae 2011-075 Class HA is in turn backed by previously issued REMIC and MX certificates, Class HA, Class HB, Class HZ, Class QL and Class QT from Ginnie Mae 2011-063. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2011-063 and Ginnie Mae 2011-075 are included in Exhibit B to this Supplement.
(7) Ginnie Mae 2010-167 Class IT, Class IU, Class TN and Class UN are backed by previously issued MX certificates, Class BN and Class WM from Ginnie Mae 2010-146. Ginnie Mae 2010-146 Class BN is in turn backed by previously issued MX certificate, Class BN from Ginnie Mae 2010-131. Ginnie Mae Class WM is in turn backed by previously issued MX certificate, Class CN from Ginnie Mae 2010-105. Ginnie Mae 2010-105 Class CN is in turn backed by Ginnie Mae 2010-105 Group 12 Trust Assets and previously issued MX certificate, Class E from Ginnie Mae 2010-051. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2010-051, Ginnie Mae 2010-105, Ginnie Mae 2010-131 and Ginnie Mae 2010-146 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Coupon of Mortgage Loans(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%	331	25
2010-105	Group 12 Trust Assets	5.000	336	20
2010-131	BN	5.000	333	24

(8) Ginnie Mae 2010-167 Class CP is backed by previously issued REMIC certificate, Class P from Ginnie Mae 2009-059. Copies of the Cover Page and Terms Sheet from Ginnie Mae 2009-059 are included in Exhibit B to this Supplement.
(9) Ginnie Mae 2010-167 Class WI and Class WQ are backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-109, Class PC from Ginnie Mae 2010-075, Class AQ from Ginnie Mae 2010-105, Class EM from Ginnie Mae 2010-113, Class BC from Ginnie Mae 2010-116 and Class LU from Ginnie Mae 2010-131. Ginnie Mae 2010-075 Class PC is in turn backed by Ginnie Mae 2010-075 Group 9A Trust Assets and previously issued REMIC certificate, Class OB from Ginnie Mae 2010-062. Ginnie Mae 2010-105

Class AQ is in turn backed by previously issued REMIC and MX certificates, Class NA and Class NE from Ginnie Mae 2009-076 and Class AJ from Ginnie Mae 2009-078. Ginnie Mae 2010-116 Class BC is in turn backed by previously issued MX certificate, Class PW from Ginnie Mae 2010-106. Ginnie Mae 2010-131 Class LU is in turn backed by previously issued REMIX and MX certificates, Class PK from Ginnie Mae 2010-039, Class NE from Ginnie Mae 2010-082, Class JY from Ginnie Mae 2010-105 and Class MY from Ginnie Mae 2010-125. Ginnie Mae 2010-039 Class PK is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-082 Class NE is in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060. Ginnie Mae 2009-121 Class XE is in turn backed by previously issued REMIC certificates, Class XB and Class XC from Ginnie Mae 2009-074. Ginnie Mae 2010-105 Class JY is in turn backed by previously issued REMIC and MX certificates, Class MA from Ginnie Mae 2009-047, Class BN from Ginnie Mae 2010-003, Class MK and Class NK from Ginnie Mae 2010-051 and Class MP from Ginnie Mae 2010-051. Ginnie Mae 2010-125 Class MY is in turn backed by previously issued REMIC and MX certificates, Class PH from Ginnie Mae 2010-039 and Class GP and Class L from Ginnie Mae 2010-082. Ginnie Mae 2010-039 Class PH is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-082 Class GP and Class L are in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-047, Ginnie Mae 2009-074, Ginnie Mae 2009-076, Ginnie Mae 2009-078, Ginnie Mae 2009-104, Ginnie Mae 2009-109, Ginnie Mae 2009-116, Ginnie Mae 2009-121, Ginnie Mae 2010-003, Ginnie Mae 2010-039, Ginnie Mae 2010-051, Ginnie Mae 2010-060, Ginnie Mae 2010-062, Ginnie Mae 2010-075, Ginnie Mae 2010-082, Ginnie Mae 2010-105, Ginnie Mae 2010-106, Ginnie Mae 2010-113, Ginnie Mae REMIC Trust 2010-116, Ginnie Mae 2010-125 and Ginnie Mae 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(es)	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)
2009-047	MA	5.386%	328	29
2009-074	XB and XC	5.378	333	24
2009-076	NA and NE	5.402	331	26
2009-078	AJ	5.385	333	24
2009-104	NK	5.328	335	22
2009-109	NK	5.333	335	22
2009-116	KL	5.328	335	22
2010-003	BN, NM and P	5.338	335	23
2010-051	MK, MP and NK	5.292	339	19
2010-060	MD, ND and PH	5.294	340	18
2010-062	OB	5.286	340	18
2010-075	Group 9A Trust Assets	5.286	340	18
2010-106	PW	5.287	343	15
2010-113	EM	5.282	343	15

(10) Ginnie Mae 2010-082 Class Z is backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class MD, Class ND and Class PH from Ginnie Mae 2010-060, Class XE from Ginnie Mae 2009-121 and Class KL from Ginnie Mae 2009-116. Ginnie Mae 2009-121 Class XE is in turn backed by previously issued REMIC certificates, Class XB and Class XC from Ginnie Mae 2009-074. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae

2009-074, Ginnie Mae 2009-104, Ginnie Mae 2009-116, Ginnie Mae 2009-121 and Ginnie Mae 2010-060 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(es)	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)
2009-074	XB and XC	5.378%	333	24
2009-104	NK	5.328	335	22
2009-116	KL	5.328	335	22
2010-060	MD, ND and PH	5.294	340	18

(11) Ginnie Mae 2010-131 Class LA is backed by previously issued REMIC and MX certificates, Class NE from Ginnie Mae 2010-082 and Class MY from Ginnie Mae 2010-125. Ginnie Mae 2010-082 Class NE is in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060. Ginnie Mae 2009-121 Class XE is in turn backed by previously issued REMIC certificates, Class XB and Class XC from Ginnie Mae 2009-074. Ginnie Mae 2010-125 Class MY is in turn backed by previously issued REMIC and MX certificates, Class PH from Ginnie Mae 2010-039 and Class GP and Class L from Ginnie Mae 2010-082. Ginnie Mae 2010-039 Class PH is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-082 Class GP and Class L are in turn backed by previously issued REMIC and MX certificates, Class NK from Ginnie Mae 2009-104, Class KL from Ginnie Mae 2009-116, Class XE from Ginnie Mae 2009-121 and Class MD, Class ND and Class PH from Ginnie Mae 2010-060. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-074, Ginnie Mae 2009-104, Ginnie Mae 2009-116, Ginnie Mae 2009-121,Ginnie Mae 2010-003, Ginnie Mae 2010-039, Ginnie Mae 2010-060, Ginnie Mae 2010-082 and Ginnie Mae 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:

Series	Class(es)	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)
2009-074	XB and XC	5.378%	333	24
2009-104	NK	5.328	335	22
2009-116	KL	5.328	335	22
2010-003	NM and P	5.338	335	23
2010-060	MD, ND and PH	5.294	340	18

(12) Ginnie Mae 2010-131 Class AQ is backed by previously issued MX certificates, Class PK from Ginnie Mae 2010-039 and Class JY from Ginnie Mae 2010-105. Ginnie Mae 2010-039 Class PK is in turn backed by previously issued MX certificates, Class NM and Class P from Ginnie Mae 2010-003. Ginnie Mae 2010-105 Class JY is in turn backed by previously issued REMIC and MX certificates, Class MA from Ginnie Mae 2009-047, Class BN from Ginnie Mae 2010-003 and Class MK, Class MP and Class NK from Ginnie Mae 2010-051. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-047, Ginnie Mae 2010-003, Ginnie Mae 2010-039, Ginnie Mae 2010-051 and Ginnie Mae 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:

Series	Class(es)	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)
2009-047	MA	5.386%	328	29
2010-003	BN, NM and P	5.338	335	23
2010-051	MK, MP and NK	5.292	339	19

(13) Ginnie Mae 2010-167 Class KI and Class KW are backed by previously REMIC and MX issued certificates, Class HB and HG from Ginnie Mae 2009-089, Class AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-094 and Class PA from Ginnie Mae 2010-125. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued REMIC and MX certificates, Class NC from Ginnie Mae 2009-076, Class CA and DA from Ginnie Mae 2009-077, Class AJ from Ginnie Mae 2009-078, Class LA from Ginnie Mae 2009-085, Class HB and HG from Ginnie Mae 2009-089, Class CA from Ginnie Mae 2009-092, Class AC and UG from Ginnie Mae 2009-093 and Class AB from Ginnie Mae 2009-094. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-076,Ginnie Mae 2009-077, Ginnie Mae 2009-078, Ginnie Mae 2009-085, Ginnie Mae 2009-089, Ginnie Mae 2009-092, Ginnie Mae 2009-093, Ginnie Mae 2009-094 and Ginnie Mae 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:

Series	Class(es)	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)
2009-076	NC	5.402%	331	26
2009-077	CA and DA	5.368	332	25
2009-078	AJ	5.385	333	24
2009-085	LA	5.385	332	25
2009-089	HB and HG . .	5.374	333	24
2009-092	CA	5.358	333	24
2009-093	AC	5.376	333	24
2009-093	UG	5.371	334	23
2009-094	AB	5.377	333	24

(14) Ginnie Mae 2011-030 Class WA and Class WL are backed by previously issued MX certificates, Class WE and Class WP from Ginnie Mae 2010-060. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae 2010-060 are included in Exhibit B to this Supplement.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2011)

$1,451,726,146
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2011-157

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 30, 2011.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	$ 48,758,751	3.00%	PT	FIX	38378ATT8	December 2026
AI	12,189,687	4.00	NTL (PT)	FIX/IO	38378ATU5	December 2026
Security Group 2						
LP(1)	8,000,000	3.00	PAC I	FIX	38378ATV3	December 2041
PA	150,000,000	3.00	PAC I	FIX	38378ATW1	March 2041
PL	3,228,000	3.00	PAC I	FIX	38378ATX9	December 2041
UA	31,123,000	3.00	SUP	FIX	38378ATY7	June 2041
UB	4,698,000	3.00	SUP	FIX	38378ATZ4	October 2041
UC	3,328,250	3.00	SUP	FIX	38378AUA7	December 2041
UD	9,115,000	3.00	PAC II	FIX	38378AUB5	December 2041
YF(1)	69,830,750	(5)	PT	FLT	38378AUC3	December 2041
YS(1)	69,830,750	(5)	NTL (PT)	INV/IO	38378AUD1	December 2041
Security Group 3						
CA	50,000,000	3.00	PAC	FIX	38378AUE9	June 2041
CL(1)	2,474,000	3.00	PAC	FIX	38378AUF6	December 2041
DF(1)	15,621,000	(5)	SUP	FLT	38378AUG4	August 2041
DH(1)	3,564,000	3.00	SUP	FIX	38378AUH2	December 2041
DL(1)	982,750	3.00	SUP	FIX	38378AUJ8	December 2041
DS(1)	15,621,000	(5)	SUP	INV	38378AUK5	August 2041
EP	75,000,000	3.00	PAC I	FIX	38378AUL3	March 2041
EY(1)	5,442,000	3.00	PAC I	FIX	38378AUM1	December 2041
FE(1)	119,750,750	(5)	PT	FLT	38378AUN9	December 2041
ME	150,000,000	3.00	PAC	FIX	38378AUP4	July 2041
ML(1)	5,962,000	3.00	PAC	FIX	38378AUQ2	December 2041
SE(1)	119,750,750	(5)	NTL (PT)	INV/IO	38378AUR0	December 2041
WA	12,262,250	3.00	SUP	FIX	38378AUS8	July 2041
WB	1,462,000	3.00	SUP	FIX	38378AUT6	October 2041
WC	1,580,750	3.00	SUP	FIX	38378AUU3	December 2041
WE	2,500,000	3.00	SUP	FIX	38378AUV1	March 2040
WG	2,500,000	3.00	SUP	FIX	38378AUW9	July 2041
WH	1,400,000	3.00	PAC II	FIX	38378AUX7	November 2041
WJ	838,000	3.00	PAC II	FIX	38378AUY5	December 2041
WK	10,511,000	3.00	SUP	FIX	38378AUZ2	August 2041
WL	751,000	3.00	SUP	FIX	38378AVA6	October 2041
WM	780,500	3.00	SUP	FIX	38378AVB4	December 2041
Security Group 4						
BL(1)	241,000	3.00	PAC	FIX	38378AVC2	December 2041
BP	26,765,000	3.00	PAC	FIX	38378AVD0	November 2041
FB(1)	11,068,000	(5)	PT	FLT	38378AVE8	December 2041
SB(1)	11,068,000	(5)	NTL (PT)	INV/IO	38378AVF5	December 2041
UF(1)	2,869,500	(5)	SUP	FLT	38378AVG3	October 2041
UH(1)	349,000	3.00	SUP	FIX	38378AVH1	December 2041
UL(1)	110,000	3.00	SUP	FIX	38378AVJ7	December 2041
US(1)	2,869,500	(5)	SUP	INV	38378AVK4	October 2041
Security Group 5						
FG(1)	45,014,750	(5)	PT	FLT	38378AVL2	December 2041
GA	50,000,000	3.00	PAC	FIX	38378AVM0	August 2040
GB(1)	47,922,000	3.00	PAC	FIX	38378AVN8	August 2040
GY(1)	12,080,000	3.00	PAC	FIX	38378AVP3	December 2041
NF(1)	10,232,000	(5)	SUP	FLT	38378AVQ1	June 2041
NH(1)	4,113,000	3.00	SUP	FIX	38378AVR9	December 2041
NL(1)	465,250	3.00	SUP	FIX	38378AVS7	December 2041
NS(1)	10,232,000	(5)	SUP	INV	38378AVT5	June 2041
SG(1)	45,014,750	(5)	NTL (PT)	INV/IO	38378AVU2	December 2041

(Cover continued on next page)

Deutsche Bank Securities **CastleOak Securities, L.P.**

The date of this Offering Circular Supplement is December 21, 2011.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
FN(1)	$ 4,831,250	(5)	PT	FLT	38378AVV0	December 2041
NA(1)	11,264,000	3.00%	PAC	FIX	38378AVW8	June 2041
NY(1)	526,000	3.00	PAC	FIX	38378AVX6	December 2041
QF(1)	1,182,500	(5)	SUP	FLT	38378AVY4	August 2041
QH(1)	272,000	3.00	SUP	FIX	38378AVZ1	December 2041
QL(1)	66,750	3.00	SUP	FIX	38378AWA5	December 2041
QS(1)	1,182,500	(5)	SUP	INV	38378AWB3	August 2041
SN(1)	4,831,250	(5)	NTL (PT)	INV/IO	38378AWC1	December 2041
Security Group 7						
KL	680,000	4.00	SC/PAC/AD	FIX	38378AWD9	May 2041
KU(1)	160,901,000	4.00	SC/PAC/AD	FIX	38378AWE7	May 2041
KZ	38,508,210	4.00	SC/SUP	FIX/Z	38378AP62	May 2041
Security Group 8						
FY(1)	7,162,666	(5)	SC/SUP/AD	FLT	38378AWF4	April 2041
IJ	6,678,563	4.50	NTL (SC/PT)	FIX/IO	38378AWG2	April 2041
JU(1)	14,561,000	4.00	SC/PAC	FIX	38378AWH0	April 2041
JV(1)	2,240,000	4.00	SC/PAC/AD	FIX	38378AWJ6	October 2030
JY(1)	24,211,000	4.00	SC/PAC	FIX	38378AWK3	April 2041
SY(1)	3,581,334	(5)	SC/SUP/AD	INV	38378AWL1	April 2041
VJ(1)	3,352,000	4.00	SC/AD/PAC	FIX	38378AWM9	November 2024
VM(1)	1,000	4.00	SC/AD/PAC	FIX	38378AWN7	May 2014
ZH	1,072	4.00	SC/SUP	FIX/Z	38378AWP2	April 2041
ZJ(1)	4,987,000	4.00	SC/PAC	FIX/Z	38378AWQ0	April 2041
ZX(1)	10,000	4.00	SC/PAC/AD	FIX/Z	38378AWR8	November 2030
Security Group 9						
EZ	1,613	4.00	SC/SUP	FIX/Z	38378AWS6	March 2041
GV(1)	4,851,000	4.00	SC/PAC/AD	FIX	38378AWT4	November 2030
HE	1,233,000	4.00	SC/SUP/AD	FIX	38378AWU1	March 2041
VG(1)	7,224,000	4.00	SC/PAC/AD	FIX	38378AWV9	November 2024
ZG(1)	10,746,000	4.00	SC/PAC	FIX/Z	38378AWW7	March 2041
Security Group 10						
QA	100,000,000	3.00	SEQ/AD	FIX	38378AWX5	January 2036
QI	14,285,714	3.50	NTL (SEQ/AD)	FIX/IO	38378AWY3	January 2036
QZ	16,733,500	3.50	SEQ	FIX/Z	38378AWZ0	December 2041
Residual						
RR	0	0.00	NPR	NPR	38378AXA4	December 2041

(1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class (other than Class IJ) will be reduced is indicated in parentheses. The Class Notional Balance of Class IJ will be reduced with the outstanding principal balance of the related Trust Asset Group.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement*.
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: December 30, 2011

Distribution Dates: For the Group 1, Group 8 and Group 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2012. For the Group 2 through 7 and the Group 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2012.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	4.0%	30
6	Ginnie Mae II	4.0%	30
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	3.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 3, 4, 5, 6, 8 and 9, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6 and 10 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$48,758,751	168	10	4.500%
Group 2 Trust Assets			
$279,323,000	343	14	4.393%
Group 3 Trust Assets			
$479,003,000	347	12	4.320%
Group 4 Trust Assets			
$44,272,000	327	29	4.430%
Group 5 Trust Assets			
$180,059,000	358	2	4.420%
Group 6 Trust Assets			
$19,325,000	345	12	4.367%
Group 10 Trust Assets			
$116,733,500	359	1	3.880%

[1] As of December 1, 2011.

[2] Does not include the Group 10 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 2, 3, 4, 5, 6 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4, 5, 6 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 7, 8 and 9 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the "Fedwire Book-Entry System"). The Residual Securities will be issued in fully registered, certificated form. *See "Description of the Securities — Form of Securities" in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
DS	5.00% − LIBOR	4.79%	0.00%	5.00%	0	5.00%
FB	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FE	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FK	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FN	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
FY	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GS	5.00% − LIBOR	4.79%	0.00%	5.00%	0	5.00%
LF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
LS	6.63% − LIBOR	6.42%	0.00%	6.63%	0	6.63%
NF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
NS	5.00% − LIBOR	4.79%	0.00%	5.00%	0	5.00%
QF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
QS	5.00% − LIBOR	4.79%	0.00%	5.00%	0	5.00%
SB	6.60% − LIBOR	6.39%	0.00%	6.60%	0	6.60%
SE	6.60% − LIBOR	6.39%	0.00%	6.60%	0	6.60%
SG	6.60% − LIBOR	6.39%	0.00%	6.60%	0	6.60%
SK	6.60% − LIBOR	6.39%	0.00%	6.60%	0	6.60%
SN	6.63% − LIBOR	6.42%	0.00%	6.63%	0	6.63%
SY	10.00% − (LIBOR x 2.00)	9.58%	0.00%	10.00%	0	5.00%
UF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
US	5.00% − LIBOR	4.79%	0.00%	5.00%	0	5.00%
YF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
YS	6.63% − LIBOR	6.42%	0.00%	6.63%	0	6.63%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to A, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to YF, until retired

2. 75% in the following order of priority:

a. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

i. To PA, until retired

ii. Concurrently, to LP and PL, pro rata, until retired

b. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date

c. Sequentially, to UA, UB and UC, in that order, until retired

d. To UD, without regard to its Scheduled Principal Balance, until retired

e. To the Group 2 PAC I Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25.0000000000% to FE, until retired

2. 21.4998653453% in the following order of priority:

a. Sequentially, to EP and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Sequentially, to WH and WJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Concurrently, as follows:

i. 71.0350620574% to WA, until retired

ii. 28.9649379426% sequentially, to WE and WG, in that order, until retired

d. Sequentially, to WB and WC, in that order, until retired

e. Sequentially, to WH and WJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

f. Sequentially, to EP and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. 53.5001346547% in the following order of priority:

a. To CA, CL, ME and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

i. 25.1751137040% sequentially, to CA and CL, in that order, until retired

ii. 74.8248862960% sequentially, to ME and ML, in that order, until retired

b. Concurrently, as follows:

i. 25.1770547498% sequentially, to WK, WL and WM, in that order, until retired

ii. 74.8229452502% in the following order of priority:

A. Concurrently, to DF and DS, pro rata, until retired

B. Sequentially, to DH and DL, in that order, until retired

c. To CA, CL, ME and ML, in the same manner and priority described in step 3.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FB, until retired

2. 75% in the following order of priority:

a. Sequentially, to BP and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Concurrently, to UF and US, pro rata, until retired

c. Sequentially, to UH and UL, in that order, until retired

d. Sequentially, to BP and BL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FG, until retired

2. 75% in the following order of priority:

a. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

i. Concurrently, to GA and GB, pro rata, until retired

ii. To GY, until retired

b. Concurrently, to NF and NS, pro rata, until retired

c. Sequentially, to NH and NL, in that order, until retired

d. To the Group 5 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FN, until retired

2. 75% in the following order of priority:

a. Sequentially, to NA and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Concurrently, to QF and QS, pro rata, until retired

c. Sequentially, to QH and QL, in that order, until retired

d. Sequentially, to NA and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the KZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to KU and KL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To KZ, until retired

3. Sequentially, to KU and KL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZH, ZJ and ZX Accrual Amounts will be allocated as follows:

- The ZH Accrual Amount in the following order of priority:

  1. Concurrently, to FY and SY, pro rata, until retired

  2. To ZH, until retired

- The ZX Accrual Amount, sequentially, to VM, JV and ZX, in that order, until retired

- The ZJ Accrual Amount, sequentially, to VJ, VM, JV, ZX and ZJ, in that order, until retired

- The Group 8 Principal Distribution Amount in the following order of priority:

  1. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. Concurrently, to FY and SY, pro rata, until retired

  3. To ZH, until retired

  4. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the EZ and ZG Accrual Amounts will be allocated as follows:

- The EZ Accrual Amount, sequentially, to HE and EZ, in that order, until retired
- The ZG Accrual Amount, sequentially, to VG, GV and ZG, in that order, until retired
- The Group 9 Principal Distribution Amount in the following order of priority:

1. Sequentially, to VG, GV and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to HE and EZ, in that order, until retired

3. Sequentially, to VG, GV and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

A percentage of the Group 10 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 10 Principal Distribution Amount (the "Group 10 Adjusted Principal Distribution Amount") and the QZ Accrual Amount will be allocated sequentially, to QA and QZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC Classes	
BL and BP (in the aggregate)	140% PSA through 250% PSA
CA, CL, ME and ML (in the aggregate)	140% PSA through 250% PSA
GA, GB and GY (in the aggregate)	140% PSA through 250% PSA
GV, VG and ZG (in the aggregate)*	175% PSA through 250% PSA
JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)	175% PSA through 250% PSA
KL and KU (in the aggregate)	134% PSA through 275% PSA
NA and NY (in the aggregate)	140% PSA through 250% PSA
PAC I Classes	
EP and EY (in the aggregate)	125% PSA through 250% PSA
LP, PA and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
UD	140% PSA through 250% PSA
WH and WJ (in the aggregate)	135% PSA through 250% PSA

* The initial Effective Range is 162% PSA through 249% PSA.

Accrual and Partial Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance

of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Class WY is a Partial Accrual Class. The Partial Accrual Class is an MX Security comprised of two components: an accrual component and a current interest component. Interest will accrue on the balance of the accrual component but will not be distributed. Such interest will be added to the balance of the accrual component on each Distribution Date. Interest will accrue on the balance of the current interest component and will be distributed on each Distribution Date. Distributions of principal on the accrual component will be made when principal is distributed on the Accrual Classes that comprise such accrual component.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group indicated:

Class	Original Class Notional Balance	Represents Approximately
AI	$ 12,189,687	25% of A (PT Class)
DI	8,616,000	22.2222222222% of JU and JY (in the aggregate) (SC/PAC Classes)
IJ	6,678,563	11.1111111111% of the Group 8 Trust Assets
JI	6,471,555	44.4444444444% of JU (SC/PAC Class)
KI	96,540,600	60% of KU (SC/PAC/AD Class)
LS	74,662,000	100% of FN and YF (in the aggregate) (PT Classes)
QI	14,285,714	14.2857142857% of QA (SEQ/AD Class)
SB	11,068,000	100% of FB (PT Class)
SE	119,750,750	100% of FE (PT Class)
SG	45,014,750	100% of FG (PT Class)
SK	130,818,750	100% of FB and FE (in the aggregate) (PT Classes)
SN	4,831,250	100% of FN (PT Class)
YS	69,830,750	100% of YF (PT Class)

Tax Status: Double REMIC Series. *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 3 and 4								
Combination 1(5)								
BL	$ 241,000	MY	$ 14,119,000	PAC	3.00%	FIX	38378AXB2	December 2041
CL	2,474,000							
EY	5,442,000							
ML	5,962,000							
Combination 2(5)								
FB	$ 11,068,000	FK	$130,818,750	PT	(6)	FLT	38378AXC0	December 2041
FE	119,750,750							
Combination 3(5)								
SB	$ 11,068,000	SK	$130,818,750	NTL (PT)	(6)	INV/IO	38378AXD8	December 2041
SE	119,750,750							
Combination 4(5)								
FB	$ 11,068,000	KW	$130,818,750	PT	7.00%	FIX	38378AXE6	December 2041
FE	119,750,750							
SB	11,068,000							
SE	119,750,750							
Security Group 5								
Combination 5								
FG	$ 45,014,750	GW	$ 45,014,750	PT	7.00%	FIX	38378AXP1	December 2041
SG	45,014,750							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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 6								
Combination 6(5)								
FN	$ 4,831,250	LF	$ 74,662,000	PT	(6)	FLT	38378AXF3	December 2041
YF	69,830,750							
Combination 7(5)								
SN	$ 4,831,250	LS	$ 74,662,000	NTL (PT)	(6)	INV/IO	38378AXG1	December 2041
YS	69,830,750							
Security Groups 2, 5 and 6								
Combination 8(5)								
GY	$ 12,080,000	UY	$ 20,606,000	PAC	3.00%	FIX	38378AXH9	December 2041
LP	8,000,000							
NY	526,000							
Security Groups 3, 4, 5 and 6								
Combination 9(5)								
DH	$ 3,564,000	HU	$ 8,298,000	SUP	3.00%	FIX	38378AXJ5	December 2041
NH	4,113,000							
QH	272,000							
UH	349,000							
Combination 10(5)								
DL	$ 982,750	HL	$ 1,624,750	SUP	3.00%	FIX	38378AXK2	December 2041
NL	465,250							
QL	66,750							
UL	110,000							
Combination 11(5)								
DF	$ 15,621,000	GF	$ 29,905,000	SUP	(6)	FLT	38378AXL0	October 2041
NF	10,232,000							
QF	1,182,500							
UF	2,869,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12(5)								
DS	$ 15,621,000	GS	$ 29,905,000	SUP	(6)	INV	38378AXM8	October 2041
NS	10,232,000							
QS	1,182,500							
US	2,869,500							
Combination 13(5)								
DF	$ 15,621,000	HW	$ 59,810,000	SUP	3.00%	FIX	38378AXN6	October 2041
DS	15,621,000							
NF	10,232,000							
NS	10,232,000							
QF	1,182,500							
QS	1,182,500							
UF	2,869,500							
US	2,869,500							
Security Groups 5 and 6								
Combination 14(5)								
GB	$ 47,922,000	MA	$ 59,186,000	PAC	3.00%	FIX	38378AXQ9	June 2041
NA	11,264,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 15(7)								
KU	$160,901,000	KA	$160,901,000	SC/PAC/AD	1.00%	FIX	38378AXR7	May 2041
		KB	160,901,000	SC/PAC/AD	1.25	FIX	38378AXS5	May 2041
		KC	160,901,000	SC/PAC/AD	1.50	FIX	38378AXT3	May 2041
		KD	160,901,000	SC/PAC/AD	1.75	FIX	38378AXU0	May 2041
		KE	160,901,000	SC/PAC/AD	2.00	FIX	38378AXV8	May 2041
		KG	160,901,000	SC/PAC/AD	2.25	FIX	38378AXW6	May 2041
		KI	96,540,600	NTL (SC/PAC/AD)	5.00	FIX/IO	38378AXX4	May 2041
		KJ	160,901,000	SC/PAC/AD	2.50	FIX	38378AXY2	May 2041
		KM	160,901,000	SC/PAC/AD	2.75	FIX	38378AXZ9	May 2041
		KN	160,901,000	SC/PAC/AD	3.00	FIX	38378AYA3	May 2041
		KP	160,901,000	SC/PAC/AD	3.25	FIX	38378AYB1	May 2041
		KQ	160,901,000	SC/PAC/AD	3.50	FIX	38378AYC9	May 2041
		KT	160,901,000	SC/PAC/AD	3.75	FIX	38378AYD7	May 2041

REMIC Securities		MX Securities						
Class	Original Class 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 16(7)								
JU	$ 14,561,000	JE	$ 14,561,000	SC/PAC	2.00%	FIX	38378AYE5	April 2041
		JG	14,561,000	SC/PAC	2.25	FIX	38378AYF2	April 2041
		JH	14,561,000	SC/PAC	2.50	FIX	38378AYG0	April 2041
		JI	6,471,555	NTL (SC/PAC)	4.50	FIX/IO	38378AYH8	April 2041
		JK	14,561,000	SC/PAC	2.75	FIX	38378AYJ4	April 2041
		JM	14,561,000	SC/PAC	3.00	FIX	38378AYK1	April 2041
		JN	14,561,000	SC/PAC	3.25	FIX	38378AYL9	April 2041
		JP	14,561,000	SC/PAC	3.50	FIX	38378AYM7	April 2041
		JQ	14,561,000	SC/PAC	3.75	FIX	38378AYN5	April 2041
		JT	14,561,000	SC/PAC	4.00	FIX	38378AYP0	April 2041
Combination 17(7)								
JU	$ 14,561,000	DI	$ 8,616,000	NTL (SC/PAC)	4.50%	FIX/IO	38378AYQ8	April 2041
JY	24,211,000	DN	38,772,000	SC/PAC	3.00	FIX	38378AYR6	April 2041
		DP	38,772,000	SC/PAC	3.25	FIX	38378AYS4	April 2041
		DQ	38,772,000	SC/PAC	3.50	FIX	38378AYT2	April 2041
		DT	38,772,000	SC/PAC	3.75	FIX	38378AYU9	April 2041
		DU	38,772,000	SC/PAC	4.00	FIX	38378AYV7	April 2041
Combination 18								
FY	$ 7,162,666	HJ	$ 10,744,000	SC/SUP/AD	4.00%	FIX	38378AYW5	April 2041
SY	3,581,334							

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 8 and 9								
Combination 19(5)								
ZG	$ 10,746,000	ZC	$ 15,733,000	SC/PAC	4.00%	FIX/Z	38378AYX3	April 2041
ZJ	4,987,000							
Combination 20(5)								
GV	$ 4,851,000	CV	$ 7,091,000	SC/PAC/AD	4.00%	FIX	38378AYY1	November 2030
JV	2,240,000							
Combination 21(5)								
VG	$ 7,224,000	VC	$ 10,576,000	SC/PAC/AD	4.00%	FIX	38378AYZ8	November 2024
VJ	3,352,000							
Combination 22(5)								
GV	$ 4,851,000	CY	$ 33,411,000	SC/PAC	4.00%	FIX	38378AZA2	April 2041
JV	2,240,000							
VG	7,224,000							
VJ	3,352,000							
VM	1,000							
ZG	10,746,000							
ZJ	4,987,000							
ZX	10,000							
Combination 23(5)								
GV	$ 4,851,000	WY	$ 33,410,000	SC/PAC	4.00%	FIX/PZ(8)	38378AP70	April 2041
JV	2,240,000							
VG	7,224,000							
VJ	3,352,000							
ZG	10,746,000							
ZJ	4,987,000							
ZX	10,000							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) *See "Yield, Maturity and Prepayment Considerations— Final Distribution Date" in this Supplement.*

(5) Combinations 1 through 4, 6 through 14 and 19 through 23 are derived from REMIC classes of separate Security Groups.

(6) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(7) In the case of Combinations 15, 16 and 17, various subcombinations are permitted. *See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

(8) Class WY is a Partial Accrual Class comprised of two components: an accrual component and a current interest component. Interest accrued on the balance of the accrual component will not be distributed. Such interest will be added to the balance of the accrual component on each Distribution Date and distributable as principal, as described under "Terms Sheet — Accrual and Partial Accrual Classes" in this Supplement.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
7	Ginnie Mae	2011-075	KQ(4)	May 27, 2011	38377WFK5	4.0%	FIX	May 2041	PT	$230,000,000	0.88535049	$200,089,210	98.2608695652%	5.283%	346	12	II
8	Ginnie Mae	2009-028	EC(4)	April 30, 2009	38374TUY8	4.5	FIX	December 2035	SEQ	80,764,703	0.67288532	11,102,608	20.4297166796%	5.000	323	34	I
8	Ginnie Mae	2011-075	PL(5)	May 27, 2011	38377WEG5	4.5	FIX	April 2041	SC/PAC	13,997,000	1.00000000	13,997,000	100.0000000000%	5.000	326	31	I
8	Ginnie Mae	2011-063	PL	April 29, 2011	38377U2R8	4.5	FIX	December 2040	PAC I	26,555,000	1.00000000	10,920,218	41.1230201469%	5.000	326	31	I
8	Ginnie Mae	2011-075	PY(5)	May 27, 2011	38377WEH3	4.5	FIX	April 2041	SC/PAC	10,967,000	1.00000000	10,967,000	100.0000000000%	5.000	326	31	I
8	Ginnie Mae	2011-063	QL	April 29, 2011	38377U2T4	4.5	FIX	April 2041	PAC I	5,755,000	1.00000000	2,467,780	42.8806255430%	5.000	326	31	I
8	Ginnie Mae	2010-051	EM	April 30, 2010	38376XU50	4.5	FIX	December 2036	SEQ	15,760,000	1.00000000	1,550,551	9.8385215736%	5.000	327	28	I
8	Ginnie Mae	2010-105	BQ(4)	August 30, 2010	38377D2D7	4.5	FIX	January 2040	PAC I/AD	263,326,000	0.89127274	891,272	0.3797574110%	5.000	326	29	I
8	Ginnie Mae	2010-167	YA(6)	December 29, 2010	38377NVB7	4.5	FIX	June 2026	SC/SEQ/AD	1,000	0.95406000	954	100.0000000000%	(6)	(6)	(6)	I
8	Ginnie Mae	2010-125	BV	September 30, 2010	38377JXY4	4.5	FIX	September 2029	SEQ/AD	3,518,000	1.00000000	3,518,000	100.0000000000%	5.000	330	26	I
8	Ginnie Mae	2010-167	VY(6)	December 29, 2010	38377NVA9	4.5	FIX	December 2029	SC/SEQ/AD	6,144,000	1.00000000	4,691,689	76.3621256510%	(6)	(6)	(6)	I
9	Ginnie Mae	2010-167	TL(7)	December 29, 2010	38377NUC6	4.0	FIX	July 2040	SC/PAC	25,027,000	1.00000000	13,833,723	55.2751947896%	(7)	(7)	(7)	I
9	Ginnie Mae	2011-046	JL	March 30, 2011	38377QYR2	4.0	FIX	September 2040	PAC	6,906,000	1.00000000	2,105,049	30.4814509123%	5.000	326	31	I
9	Ginnie Mae	2011-046	KL	March 30, 2011	38377QYT8	4.0	FIX	March 2041	PAC	5,097,000	1.00000000	1,996,156	39.1633509908%	5.000	326	31	I
9	Ginnie Mae	2011-046	ML	March 30, 2011	38377QYW1	4.0	FIX	March 2041	PAC	804,000	1.00000000	804,000	100.0000000000%	5.000	326	31	I
9	Ginnie Mae	2011-046	CL	March 30, 2011	38377QZB6	4.0	FIX	July 2040	PAC	2,740,000	1.00000000	2,572,901	93.9014963504%	5.000	329	26	I
9	Ginnie Mae	2011-046	EL	March 30, 2011	38377QZD2	4.0	FIX	January 2041	PAC	2,168,000	1.00000000	2,035,784	93.9014760148%	5.000	329	26	I
9	Ginnie Mae	2011-046	GL	March 30, 2011	38377QZG5	4.0	FIX	March 2041	PAC	708,000	1.00000000	708,000	100.0000000000%	5.000	329	26	I

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of December 2011.

(3) Based on information as of the first Business Day of December 2011.

(4) MX Class.

(5) Ginnie Mae REMIC Trust 2011-075 Classes PL and PY are backed by previously issued REMIC and MX certificates, Classes HA, HZ and QL from Ginnie Mae REMIC Trust 2011-063 and Classes HB and QT from Ginnie Mae MX Trust 2011-063. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2011-063 are included in Exhibit B to this Supplement.

(6) Ginnie Mae REMIC Trust 2010-167 Classes VY and YA are backed by previously issued REMIC certificates, Class LP from Ginnie Mae REMIC Trust 2010-105 and Class PB from Ginnie Mae REMIC Trust 2010-126. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if

applicable, from Ginnie Mae REMIC Trusts 2010-105 and 2010-126 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-105	LP	5.000%	326	29
2010-126	PB	5.000	341	17

(7) Ginnie Mae REMIC Trust 2010-167 Class TL is backed by previously issued MX certificates, Classes BN and WM from Ginnie Mae MX Trust 2010-146. Ginnie Mae MX Trust 2010-146 Class BN is in turn backed by a previously issued MX certificate, Class BN from Ginnie Mae MX Trust 2010-131. Ginnie Mae MX Trust 2010-146 Class WM is in turn backed by a previously issued MX certificate, Class CN from Ginnie Mae MX Trust 2010-105. Ginnie Mae MX Trust 2010-105 Class CN is in turn backed by Ginnie Mae REMIC Trust 2010-105 Group 12 Trust Assets and a previously issued MX certificate, Class E from Ginnie Mae MX Trust 2010-051. 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, 2010-131 and 2010-146 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-051	E(4)	5.000%	327	28
2010-105	Group 12 Trust Assets	5.000	333	23
2010-131	BN(4)	5.000	330	27

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2011)

$806,323,760

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2012-026

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-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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 "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						
FP(1)	$ 50,000,000	(5)	PT	FLT	38378C3B1	February 2042
HM	5,241,000	3.0%	SUP	FIX	38378C3C9	February 2042
MH	20,090,000	3.0	SUP	FIX	38378C3D7	August 2041
PA(1)	111,036,000	3.0	PAC I	FIX	38378C3E5	July 2041
PM	7,240,000	3.0	PAC II	FIX	38378C3F2	February 2042
PY	6,393,000	3.0	PAC I	FIX	38378C3G0	February 2042
SP(1)	50,000,000	(5)	NTL (PT)	INV/IO	38378C3H8	February 2042
Security Group 2						
AE	100,000,000	2.0	SEQ	FIX	38378C3J4	August 2038
AV(1)	6,990,000	3.5	SEQ/AD	FIX	38378C3K1	December 2030
FA(1)	42,857,142	(5)	SEQ	FLT	38378C3L9	August 2038
SA(1)	42,857,142	(5)	NTL (SEQ)	INV/IO	38378C3M7	August 2038
VA(1)	11,327,000	3.5	SEQ/AD	FIX	38378C3N5	February 2025
ZA(1)	19,740,858	3.5	SEQ	FIX/Z	38378C3P0	February 2042
Security Group 3						
GI	28,571,428	3.5	NTL (PT)	FIX/IO	38378C3Q8	February 2027
GJ	100,000,000	2.5	PT	FIX	38378C3R6	February 2027
Security Group 4						
BA(1)	174,844,000	4.0	PAC/AD	FIX	38378C3S4	January 2042
BL	1,270,000	4.0	PAC/AD	FIX	38378C3T2	February 2042
BZ	31,363,760	4.0	SUP	FIX/Z	38378C3U9	February 2042
Security Group 5						
AB	60,000,000	2.5	SEQ	FIX	38378C3V7	August 2038
BV(1)	6,116,000	3.5	SEQ/AD	FIX	38378C3W5	February 2025
FB(1)	17,142,857	(5)	SEQ	FLT	38378C3X3	August 2038
FJ(1)	2,142,857	(5)	SEQ	FLT	38378C3Y1	August 2039
JA	15,000,000	3.0	SEQ	FIX	38378C3Z8	August 2039
JY	3,094,143	3.5	SEQ	FIX	38378C4A2	February 2042
SB(1)	17,142,857	(5)	NTL (SEQ)	INV/IO	38378C4B0	August 2038
SJ(1)	2,142,857	(5)	NTL (SEQ)	INV/IO	38378C4C8	August 2039
VB(1)	3,774,000	3.5	SEQ/AD	FIX	38378C4D6	December 2030
ZB(1)	10,661,143	3.5	SEQ	FIX/Z	38378C4E4	February 2042
Residual						
RR	0	0.0	NPR	NPR	38378C4F1	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.
(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 **CastleOak Securities, L.P.**

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: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: February 29, 2012

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 March 2012.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	3.5%	30
3	Ginnie Mae II	3.5%	15
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	3.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$200,000,000	355	4	4.290%
Group 2 Trust Assets			
$180,915,000	357	3	3.880%
Group 3 Trust Assets			
$100,000,000	179	1	3.843%
Group 4 Trust Assets			
$207,477,760[4]	353	4	4.350%
Group 5 Trust Assets			
$117,931,000	357	3	3.880%

[1] As of February 1, 2012.

[2] Does not include the Group 5 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

[4] Up to 100% of the Mortgage Loans underlying the Group 4 Trust Assets may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the "Fedwire Book-Entry System"). The Residual Securities will be issued in fully registered, certificated form. *See "Description of the Securities — Form of Securities" in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only or Interest Only Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

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
BF	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
BS	6.65% − LIBOR	6.40%	0.00%	6.65%	0	6.65%
FA	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
FP	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
SA	6.65% − LIBOR	6.40%	0.00%	6.65%	0	6.65%
SB	6.65% − LIBOR	6.40%	0.00%	6.65%	0	6.65%
SJ	6.65% − LIBOR	6.40%	0.00%	6.65%	0	6.65%
SP	6.65% − LIBOR	6.40%	0.00%	6.65%	0	6.65%

(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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FP, until retired

2. 75% in the following order of priority:

a. Sequentially, to PA and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date

c. Sequentially, to MH and HM, in that order, until retired

d. To PM, without regard to its Scheduled Principal Balance, until retired

e. Sequentially, to PA and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount, sequentially, to VA, AV and ZA, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:

1. Concurrently, to AE and FA, pro rata, until retired

2. Sequentially, to VA, AV and ZA, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to GJ, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the BZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to BA and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To BZ, until retired

3. Sequentially, to BA and BL, in that order, without regard to their Aggregate 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 ZB Accrual Amount will be allocated as follows:

- The ZB Accrual Amount, sequentially, to BV, VB and ZB, in that order, until retired

- The Group 5 Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 82.8399657427% in the following order of priority:
     a. Concurrently, to AB and FB, pro rata, until retired
     b. Sequentially, to BV, VB and ZB, in that order, until retired
  2. 17.1600342573% in the following order of priority:
     a. Concurrently, to FJ and JA, pro rata, until retired
     b. To JY, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC Classes	
BA and BL (in the aggregate)	175% PSA through 300% PSA
PAC I Classes	
PA and PY (in the aggregate)	125% PSA through 250% PSA
PAC II Class	
PM	148% 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:

Class	Original Class Notional Balance	Represents Approximately
BI	$174,844,000	100% of BA (PAC/AD Class)
BS	19,285,714	100% of FB and FJ (in the aggregate) (SEQ Classes)
GI	28,571,428	28.5714285714% of GJ (PT Class)
PI	83,277,000	75% of PA (PAC I Class)
SA	42,857,142	100% of FA (SEQ Class)
SB	17,142,857	100% of FB (SEQ Class)
SJ	2,142,857	100% of FJ (SEQ Class)
SP	50,000,000	100% of FP (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.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2011)

$1,073,780,795
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2012-038

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 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						
FA(1)	$ 18,292,642	(5)	PT	FLT	38378DPZ2	March 2042
FH	2,000,000	(5)	SUP	FLT	38378DQA6	March 2042
FT	18,000,000	(5)	SUP	FLT	38378DQB4	March 2042
GD(1)	146,335,000	3.25%	PAC I	FIX	38378DQC2	August 2037
HS	20,000,000	(5)	SUP	INV	38378DQD0	March 2042
LP(1)	11,973,000	3.25	PAC I	FIX	38378DQE8	May 2040
PL(1)	10,489,000	3.25	PAC I	FIX	38378DQF5	January 2041
PN	2,185,000	3.25	PAC II	FIX	38378DQG3	March 2042
PV(1)	3,190,000	3.25	PAC I/AD	FIX	38378DQH1	December 2030
QL(1)	26,246,000	3.25	PAC I	FIX	38378DQJ7	July 2039
SA(1)	18,292,642	(5)	NTL (PT)	INV/IO	38378DQK4	March 2042
SH	114,285	(5)	NTL (SUP)	INV/IO	38378DQL2	March 2042
ST	514,285	(5)	NTL (SUP)	INV/IO	38378DQM0	March 2042
VP(1)	5,409,000	3.25	AD/PAC I	FIX	38378DQN8	April 2025
ZP(1)	10,270,000	3.25	PAC I	FIX/Z	38378DQP3	March 2042
Security Group 2						
FC	41,640,552	(5)	SC/PT	FLT	38378DQQ1	October 2040
SC	41,640,552	(5)	NTL (SC/PT)	INV/IO	38378DQR9	October 2040
Security Group 3						
FK	6,952,284	(5)	SC/PT	FLT	38378DQS7	January 2041
SK	6,952,284	(5)	NTL (SC/PT)	INV/IO	38378DQT5	January 2041
Security Group 4						
GE	50,000,000	2.25	PT	FIX	38378DQU2	March 2027
GI	17,857,142	3.50	NTL (PT)	FIX/IO	38378DQV0	March 2027
Security Group 5						
HT	9,497,251	3.00	SC/SUP	FIX	38378DQW8	December 2036
TF	10,485,035	(5)	SC/PT	FLT	38378DQX6	December 2036
TN(1)	63,898,000	3.00	SC/PAC	FIX	38378DQY4	December 2036
TS	10,485,035	(5)	NTL (SC/PT)	INV/IO	38378DQZ1	December 2036
Security Group 6						
MA	426,754,000	2.25	PAC/AD	FIX	38378DRA5	March 2042
MF(1)	44,152,540	(5)	PT	FLT	38378DRB3	March 2042
MI	160,032,750	4.00	NTL (PAC/AD)	FIX/IO	38378DRC1	March 2042
MS(1)	44,152,540	(5)	NTL (PT)	INV/IO	38378DRD9	March 2042
ZM	103,076,491	3.75	SUP	FIX/Z	38378DRE7	March 2042
Security Group 7						
FM(1)	10,733,750	(5)	PT	FLT	38378DRF4	March 2042
SM(1)	10,733,750	(5)	NTL (PT)	INV/IO	38378DRG2	March 2042
UA	25,000,000	3.00	PAC	FIX	38378DRH0	May 2041
UC	3,500,000	3.00	SUP	FIX	38378DRJ6	May 2041
UD	850,000	3.00	SUP	FIX	38378DRK3	October 2041
UE	960,250	3.00	SUP	FIX	38378DRL1	March 2042
UY	1,891,000	3.00	PAC	FIX	38378DRM9	March 2042
Residual						
RR	0	0.00	NPR	NPR	38378DRN7	March 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.*

Deutsche Bank Securities **CastleOak Securities, L.P.**

The date of this Offering Circular Supplement is March 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: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2012

Distribution Dates: For the Group 3 and Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2012. For the Group 1, Group 2, Group 4, Group 6 and Group 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2012.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	3.5%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae II	3.5%	15
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae II	4.0%	30
7	Ginnie Mae II	4.0%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 6 and 7, 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, 4, 6 and 7 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$274,389,642	358	2	3.860%
Group 4 Trust Assets			
$50,000,000	179	1	3.871%
Group 6 Trust Assets			
$573,983,031	355	4	4.290%
Group 7 Trust Assets			
$42,935,000	355	4	4.290%

[1] As of March 1, 2012.

[2] Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 1, 4, 6 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4, 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 2, 3 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.40%	0.6455%	0.40%	7.00%	0	0.00%
FC	LIBOR + 0.30%	0.5500%	0.30%	7.00%	0	0.00%
FH	LIBOR + 0.80%	1.0455%	0.80%	6.00%	0	0.00%
FK	LIBOR + 0.30%	0.5500%	0.30%	7.00%	0	0.00%
FL	LIBOR + 0.40%	0.6455%	0.40%	7.00%	0	0.00%
FM	LIBOR + 0.40%	0.6455%	0.40%	7.00%	0	0.00%
FT	LIBOR + 0.90%	1.1455%	0.90%	6.00%	0	0.00%
HS	5.50% − LIBOR	5.2545%	0.50%	5.50%	0	5.00%
MF	LIBOR + 0.40%	0.6455%	0.40%	7.00%	0	0.00%
MS	6.60% − LIBOR	6.3545%	0.00%	6.60%	0	6.60%
SA	6.60% − LIBOR	6.3545%	0.00%	6.60%	0	6.60%
SC	6.70% − LIBOR	6.4500%	0.00%	6.70%	0	6.70%
SH	91.00% − (LIBOR x 17.50)	3.5000%	0.00%	3.50%	0	5.20%
SK	6.70% − LIBOR	6.4500%	0.00%	6.70%	0	6.70%
SL	6.60% − LIBOR	6.3545%	0.00%	6.60%	0	6.60%
SM	6.60% − LIBOR	6.3545%	0.00%	6.60%	0	6.60%
ST	178.50% − (LIBOR x 35.00)	3.5000%	0.00%	3.50%	0	5.10%
TF	LIBOR + 0.30%	0.5455%	0.30%	7.00%	0	0.00%
TS	6.70% − LIBOR	6.4545%	0.00%	6.70%	0	6.70%

(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 ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to VP, PV and ZP, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:

  1. 6.6666663751% to FA, until retired
  2. 93.3333336249% in the following order of priority:

     a. Sequentially, to GD, QL, LP, PL, VP, PV and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date

c. Concurrently, to FH, FT and HS, pro rata, until retired

d. To PN, without regard to its Scheduled Principal Balance, until retired

e. Sequentially, to GD, QL, LP, PL, VP, PV and ZP, 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 to FC, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FK, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to GE, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 12.4999991059% to TF, until retired

2. 87.5000008941% in the following order of priority:

   a. To TN, until reduced to its Scheduled Principal Balance for that Distribution Date

   b. To HT, until retired

   c. To TN, 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") and the ZM Accrual Amount will be allocated as follows:

- The ZM Accrual Amount in the following order of priority:

  1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date

  2. To ZM, until retired

- The Group 6 Adjusted Principal Distribution Amount, concurrently, as follows:

  1. 7.6923075449% to MF, until retired

2. 92.3076924551% in the following order of priority:

a. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To ZM, until retired

c. To MA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FM, until retired

2. 75% in the following order of priority:

a. Sequentially, to UA and UY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Sequentially, to UC, UD and UE, in that order, until retired

c. Sequentially, to UA and UY, 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:

	Structuring Ranges
PAC Classes	
MA*	130% PSA through 277% PSA
TN	176% PSA through 237% PSA
UA and UY (in the aggregate)	150% PSA through 250% PSA
PAC I Classes	
GD, LP, PL, PV, QL, VP and ZP (in the aggregate)	115% PSA through 200% PSA
PAC II Class	
PN	118% PSA through 199% PSA

* The initial Effective Range is 131% PSA through 276% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
AI	$181,111,357	92.8571428571% of GD, LP, PL and QL (in the aggregate) (PAC I Classes)
DI	135,882,500	92.8571428571% of GD (PAC I Class)
GI	17,857,142	35.7142857143% of GE (PT Class)
KI	171,371,571	92.8571428571% of GD, LP and QL (in the aggregate) (PAC I Classes)
MI	160,032,750	37.5% of MA (PAC/AD Class)
MS	44,152,540	100% of MF (PT Class)
PI	160,253,785	92.8571428571% of GD and QL (in the aggregate) (PAC I Classes)
SA	18,292,642	100% of FA (PT Class)
SC	41,640,552	100% of FC (SC/PT Class)
SH	114,285	5.7142857143% of FH (SUP Class)
SK	6,952,284	100% of FK (SC/PT Class)
SL	54,886,290	100% of FM and MF (in the aggregate) (PT Classes)
SM	10,733,750	100% of FM (PT Class)
ST	514,285	2.8571428571% of FT (SUP Class)
TI	28,399,111	44.4444444444% of TN (SC/PAC Class)
TS	10,485,035	100% of TF (SC/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.

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 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
2	Ginnie Mae	2012-013	EP(4)	January 30, 2012	38378CSA6	3.5%	FIX	October 2040	PAC	$196,550,000	0.99444835	$31,446,874	16.0887463750%	3.868%	355	4	II
2	Ginnie Mae	2012-013	EI(4)	January 30, 2012	38378CRV1	3.5	FIX/IO	October 2040	NTL (PAC)	140,392,857	0.99444835	32,970,508	23.6155682764%	3.868	355	4	II
2	Ginnie Mae	2012-013	EM(4)	January 30, 2012	38378CRY5	3.0	FIX	October 2040	PAC	196,550,000	0.99444835	198,885	0.1017532434%	3.868	355	4	II
2	Ginnie Mae	2012-013	QL	January 30, 2012	38378CLV7	3.5	FIX	October 2040	PAC	11,310,000	1.00000000	75,011	0.6632272325%	3.868	355	4	II
2	Ginnie Mae	2012-013	QE(4)	January 30, 2012	38378CRG4	2.0	FIX	January 2040	PAC	185,240,000	0.99410939	497,055	0.2699201036%	3.868	355	4	II
2	Ginnie Mae	2012-013	QH(4)	January 30, 2012	38378CRH2	2.5	FIX	January 2040	PAC	185,240,000	0.99410939	397,636	0.2159317642%	3.868	355	4	II
2	Ginnie Mae	2012-013	QN(4)	January 30, 2012	38378CRN9	3.5	FIX	January 2040	PAC	185,240,000	0.99410939	9,025,091	4.9009765709%	3.868	355	4	II
2	Ginnie Mae	2012-013	QI(4)	January 30, 2012	38378CRJ8	3.5	FIX/IO	January 2040	NTL (PAC)	132,314,285	0.99410939	9,025,091	6.8613672363%	3.868	355	4	II
3	Ginnie Mae	2011-030	PA	February 28, 2011	38377TRW3	4.0	FIX	January 2041	PAC	60,506,000	0.84880592	6,952,284	13.5369467491%	6.000	318	37	I
3	Ginnie Mae	2011-030	IP(4)	February 28, 2011	38377TSQ5	5.5	FIX/IO	January 2041	NTL (PAC)	27,502,727	0.84880592	3,792,155	16.2443382433%	6.000	318	37	I
5	Ginnie Mae	2010-051	BH	April 30, 2010	38376XS95	3.5	FIX	December 2036	SEQ	100,000,000	0.83880287	83,880,286	100.0000000000%	5.000	322	33	I

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of March 2012.

(3) Based on information as of the first Business Day of March 2012.

(4) MX Class.

$522,303,486

Government National
Mortgage Association

GINNIE MAE®

Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-074

OFFERING CIRCULAR SUPPLEMENT
June 21, 2012

Deutsche Bank Securities
CastleOak Securities, L.P.