



\$157,941,958

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-076

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.

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						
IG	\$50,000,000	1.0%	NTL (PT)	FIX/IO	38375C4L1	June 2014
MG	50,000,000	(5)	PT	ARB	38375C4M9	June 2027
Security Group 2						
HA	5,000,000	3.0	SC/PT	FIX	38375C4N7	March 2042
Security Group 3						
EI(1)	34,437,864	(5)	NTL (PT)	INV/IO	38375C4P2	June 2042
EL(1)	14,759,085	2.0	PT	FIX	38375C4Q0	June 2042
ES(1)	34,437,864	(5)	NTL (PT)	INV/IO	38375C4R8	June 2042
GF(1)	34,437,864	(5)	PT	FLT	38375C4S6	June 2042
Security Group 4						
HF	17,628,417	(5)	SC/PT	FLT	38375C4T4	April 2037
Security Group 5						
NF	36,116,592	(5)	SC/PT	FLT	38375C4U1	August 2034
Residual						
R	0	0.0	NPR	NPR	38375C4V9	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-7 which highlights some of these risks.

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

Barclays

Loop Capital Markets LLC

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 4 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.

TABLE OF CONTENTS

	Page		Page
Terms Sheet	S-3	Plan of Distribution	S-26
Risk Factors	S-7	Increase in Size	S-27
The Trust Assets	S-10	Legal Matters	S-27
Ginnie Mae Guaranty	S-11	Schedule I: Available Combinations . . .	S-I-1
Description of the Securities	S-11	Exhibit A: Underlying Certificates	A-1
Yield, Maturity and Prepayment		Exhibit B: Cover Pages, Terms Sheets,	
Considerations	S-15	Schedule I, if applicable, and	
Certain United States Federal Income		Exhibit A, if applicable, from	
Tax Consequences	S-24	Underlying Certificate Disclosure	
ERISA Matters	S-26	Documents	B-1
Legal Investment Considerations	S-26		

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: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 29, 2012

Distribution Dates: For the Group 1, 3, 4 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 July 2012. 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 July 2012.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	3.0%	15
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae I	5.5%	30
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. 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 Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$50,000,000	177	2	3.5%
Group 3 Trust Assets			
\$49,196,949	244	100	6.0%

¹ As of June 1, 2012.

The actual remaining terms to maturity and loan ages 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.

Characteristics of the Mortgage Loans Underlying the Group 2, 4 and 5 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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.

Class MG is an Ascending Rate Class that will bear interest at a per annum Interest Rate of 2.0% for the first 24 Accrual Periods and 3.0% thereafter.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 0.35%	0.60000%	0.35%	7.00%	0	0.00%
EI	6.70% – LIBOR	0.05000%	0.00%	0.05%	0	6.70%
ES	6.65% – LIBOR	6.40000%	0.00%	6.65%	0	6.65%
GF	LIBOR + 0.30%	0.55000%	0.30%	7.00%	0	0.00%
GS	6.70% – LIBOR	6.45000%	0.00%	6.70%	0	6.70%
HF	LIBOR + 0.18%	0.42275%	0.18%	7.00%	0	0.00%
NF	LIBOR + 0.40%	0.64275%	0.40%	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 to MG, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to NF, until 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 Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
EI	\$34,437,864	100% of GF (PT Class)
ES	34,437,864	100% of GF (PT Class)
GS	34,437,864	100% of GF (PT Class)
IG	50,000,000	100% of MG (PT Class)*

* For the first 24 Accrual Periods, 0% thereafter

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

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

RISK FACTORS

You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities. The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities. No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

principal payments are faster than you expected, or

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

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

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

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 4, 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 document, one of the underlying certificates included in trust asset group 2 is not entitled to distributions of principal until a certain class of the related underlying series has been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of that class of certificates having priority over the underlying certificate. Accordingly, this

underlying certificate may receive no principal distributions for extended periods of time.

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

The trust assets underlying certain of the underlying certificates included in trust asset groups 2 and 4 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 2 and 4 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by

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

The securities may not be a suitable investment for you. The securities, especially the group 2, 4 and 5 securities and, in particular, the interest only, inverse floating rate, ascending rate and residual classes, are not suitable investments for all investors.

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity

and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain United States Federal Income Tax Consequences*” in this supplement and in the base offering circular.

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate.

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets, regardless of whether the assets consist of Trust MBS or Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1 and 3)

The Trust MBS are either:

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

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

The Underlying Certificates (Groups 2, 4 and 5)

The Group 2, 4 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 and 3 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 and 3 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 and loan ages of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity and loan ages 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 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 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 on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “*— Class Factors*” below.

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Ascending Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

Ascending Rate Class

The Ascending Rate Class will bear interest at the per annum Interest Rate set forth for each Accrual Period under “Terms Sheet — Interest Rates” in 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. In the case of the Group 4 and 5 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates.

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.

Principal Distributions

The Principal Distribution Amount for each Group 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC 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 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 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 can calculate the amount of principal and interest to be distributed to 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 the Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2012-076. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Groups 2, 4 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 Groups 2, 4 and 5 securities*" in this Supplement.

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 and 3 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 3 Trust Assets" in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 Trust Asset is assumed to have an original and a remaining term to maturity of 180 months and each Mortgage Loan underlying a Group 3 Trust Asset is assumed to have an original and remaining term to maturity of 360 months.

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

3. Distributions on the Group 1, 3, 4 and 5 Securities are always received on the 16th day of the month, and distributions on the Group 2 Securities are always received on the 20th 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 Documents.
8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional balance, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Class IG					Class MG				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2013	95	93	91	90	88	95	93	91	90	88
June 2014	0	0	0	0	0	89	84	79	74	69
June 2015	0	0	0	0	0	84	74	65	57	50
June 2016	0	0	0	0	0	78	65	54	44	35
June 2017	0	0	0	0	0	72	56	43	33	25
June 2018	0	0	0	0	0	66	48	35	25	17
June 2019	0	0	0	0	0	60	41	28	18	12
June 2020	0	0	0	0	0	53	34	22	13	8
June 2021	0	0	0	0	0	46	28	16	9	5
June 2022	0	0	0	0	0	39	22	12	6	3
June 2023	0	0	0	0	0	32	16	9	4	2
June 2024	0	0	0	0	0	24	12	6	3	1
June 2025	0	0	0	0	0	17	7	3	1	1
June 2026	0	0	0	0	0	8	3	1	0	0
June 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	1.9	1.8	1.8	1.8	1.7	8.2	6.3	5.1	4.3	3.7

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Class HA				
	0%	200%	358%	600%	800%
Initial Percent	100	100	100	100	100
June 2013	98	86	86	75	63
June 2014	96	74	71	52	38
June 2015	93	63	58	37	26
June 2016	91	54	47	28	19
June 2017	88	46	39	22	16
June 2018	85	38	33	19	9
June 2019	82	33	28	16	4
June 2020	79	28	24	10	2
June 2021	75	25	22	6	1
June 2022	72	22	19	4	0
June 2023	68	19	18	2	0
June 2024	64	17	14	1	0
June 2025	60	16	11	1	0
June 2026	55	15	8	0	0
June 2027	50	14	6	0	0
June 2028	45	11	4	0	0
June 2029	40	9	3	0	0
June 2030	34	7	2	0	0
June 2031	28	5	2	0	0
June 2032	22	4	1	0	0
June 2033	15	3	1	0	0
June 2034	13	3	0	0	0
June 2035	13	2	0	0	0
June 2036	13	1	0	0	0
June 2037	13	1	0	0	0
June 2038	6	1	0	0	0
June 2039	0	0	0	0	0
June 2040	0	0	0	0	0
June 2041	0	0	0	0	0
June 2042	0	0	0	0	0
Weighted Average Life (years)	14.5	6.5	5.5	3.2	2.3

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes EA, EB, EC, ED, EF, EG, EH, EI, EJ, EK, EL, ES, GF and GS				
	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
June 2013	99	89	80	71	62
June 2014	97	78	64	50	39
June 2015	96	69	51	36	24
June 2016	95	61	40	25	15
June 2017	93	53	32	18	9
June 2018	91	46	25	12	6
June 2019	90	40	19	9	3
June 2020	88	35	15	6	2
June 2021	86	30	12	4	1
June 2022	84	26	9	3	1
June 2023	81	22	7	2	0
June 2024	79	18	5	1	0
June 2025	77	15	4	1	0
June 2026	74	12	3	1	0
June 2027	71	9	2	0	0
June 2028	68	7	1	0	0
June 2029	65	5	1	0	0
June 2030	61	3	1	0	0
June 2031	58	2	0	0	0
June 2032	54	0	0	0	0
June 2033	50	0	0	0	0
June 2034	46	0	0	0	0
June 2035	41	0	0	0	0
June 2036	36	0	0	0	0
June 2037	31	0	0	0	0
June 2038	26	0	0	0	0
June 2039	20	0	0	0	0
June 2040	14	0	0	0	0
June 2041	7	0	0	0	0
June 2042	0	0	0	0	0
Weighted Average Life (years)	19.3	6.7	4.2	2.9	2.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class HF				
	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
June 2013	98	89	80	72	63
June 2014	96	79	64	51	39
June 2015	94	71	52	36	25
June 2016	91	63	41	26	15
June 2017	89	55	33	18	10
June 2018	86	49	26	13	6
June 2019	83	43	21	9	4
June 2020	80	38	16	6	2
June 2021	77	33	13	5	1
June 2022	73	29	10	3	1
June 2023	70	25	8	2	1
June 2024	66	21	6	2	0
June 2025	61	18	5	1	0
June 2026	57	15	4	1	0
June 2027	52	13	3	0	0
June 2028	47	10	2	0	0
June 2029	42	8	1	0	0
June 2030	36	7	1	0	0
June 2031	30	5	1	0	0
June 2032	23	4	0	0	0
June 2033	16	2	0	0	0
June 2034	9	1	0	0	0
June 2035	4	0	0	0	0
June 2036	0	0	0	0	0
June 2037	0	0	0	0	0
Weighted Average Life (years)	14.3	7.3	4.4	2.9	2.1

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class NF				
	0%	200%	350%	500%	700%
Initial Percent	100	100	100	100	100
June 2013	97	86	77	68	56
June 2014	94	73	59	46	32
June 2015	91	62	45	31	18
June 2016	88	53	34	21	10
June 2017	85	45	26	14	6
June 2018	81	37	20	9	3
June 2019	77	31	15	6	2
June 2020	72	26	11	4	1
June 2021	68	21	8	3	1
June 2022	63	17	6	2	0
June 2023	57	14	4	1	0
June 2024	51	11	3	1	0
June 2025	45	9	2	0	0
June 2026	39	6	1	0	0
June 2027	32	5	1	0	0
June 2028	24	3	1	0	0
June 2029	16	2	0	0	0
June 2030	9	1	0	0	0
June 2031	3	0	0	0	0
June 2032	1	0	0	0	0
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
Weighted Average Life (years)	11.4	5.5	3.6	2.6	1.7

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2, 4 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, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

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

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

Yield Tables

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

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

The yields were calculated by

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

2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

Sensitivity of Class IG to Prepayments

Assumed Price 1.171875%*

PSA Prepayment Assumption Rates

<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>1,873%</u>
49.3%	46.9%	44.6%	42.2%	0.0%

SECURITY GROUP 3

Sensitivity of Class EI to Prepayments

Assumed Price 0.15625%*

PSA Prepayment Assumption Rates

<u>LIBOR</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
6.650% and below	19.7%	8.7%	(2.9)%	(15.2)%
6.675%	1.5%	(8.6)%	(19.4)%	(30.8)%
6.700% and above	**	**	**	**

Sensitivity of Class ES to Prepayments

Assumed Price 17.875%*

PSA Prepayment Assumption Rates

<u>LIBOR</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.15%	24.6%	13.4%	1.6%	(11.1)%
0.25%	24.0%	12.8%	1.0%	(11.6)%
3.45%	3.8%	(6.4)%	(17.3)%	(28.8)%
6.65% and above	**	**	**	**

Sensitivity of Class GS to Prepayments

Assumed Price 18.03125%*

PSA Prepayment Assumption Rates

<u>LIBOR</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.150%	24.6%	13.4%	1.5%	(11.1)%
0.250%	23.9%	12.8%	1.0%	(11.6)%
3.475%	3.8%	(6.5)%	(17.3)%	(28.8)%
6.700% 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 Election

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

The Notional 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	200%
2	358%
3 and 4	300%
5	350%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain United States Federal Income Tax Consequences” in the Base Offering Circular.*

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual Securities, *i.e.*, the Class R 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 REMIC, and these requirements will continue until there are no Securities of any Class outstanding. 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 REMIC 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 from (1) June 1, 2012 on the Fixed Rate and Ascending Rate Classes and (2) June 16, 2012 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that the Original Class Principal Balance (or original Class Notional Balance) 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 Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Lazar PLLC.

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 3								
Combination 1								
EI	\$ 776,794	EB	\$15,535,879	PT	2.25%	FIX	38375C4W7	June 2042
EL	14,759,085							
ES	776,794							
GF	776,794							
Combination 2								
EI	\$1,639,899	EC	\$16,398,984	PT	2.50%	FIX	38375C4X5	June 2042
EL	14,759,085							
ES	1,639,899							
GF	1,639,899							
Combination 3								
EI	\$2,604,545	ED	\$17,363,630	PT	2.75%	FIX	38375C4Y3	June 2042
EL	14,759,085							
ES	2,604,545							
GF	2,604,545							
Combination 4								
EI	\$3,689,772	EG	\$18,448,857	PT	3.00%	FIX	38375C4Z0	June 2042
EL	14,759,085							
ES	3,689,772							
GF	3,689,772							
Combination 5								
EI	\$4,919,696	EH	\$19,678,781	PT	3.25%	FIX	38375C5A4	June 2042
EL	14,759,085							
ES	4,919,696							
GF	4,919,696							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	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								
EI	\$ 6,325,323	EJ	\$21,084,408	PT	3.50%	FIX	38375C5B2	June 2042
EL	14,759,085							
ES	6,325,323							
GF	6,325,323							
Combination 7								
EI	\$ 7,947,200	EK	\$22,706,285	PT	3.75%	FIX	38375C5C0	June 2042
EL	14,759,085							
ES	7,947,200							
GF	7,947,200							
Combination 8								
EI	\$ 9,839,390	EA	\$24,598,475	PT	4.00%	FIX	38375C5D8	June 2042
EL	14,759,085							
ES	9,839,390							
GF	9,839,390							
Combination 9								
EI	\$34,437,864	GS	\$34,437,864	NTL (PT)	(5)	INV/IO	38375C5E6	June 2042
ES	34,437,864							
Combination 10								
EI	\$34,437,864	EF	\$34,437,864	PT	(5)	FLT	38375C5F3	June 2042
GF	34,437,864							

(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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in the Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2012-016	MJ(G)(6)	February 29, 2012	38378DGP4	3.0%	FIX	May 2039	SC/PAC/AD	\$43,289,000	0.94378345	\$ 4,370,000	10.6962507796%	5.960%	312	43	II
2	Ginnie Mae	2012-038	UY	March 30, 2012	38378DRM9	3.0	FIX	March 2042	PAC	1,891,000	1.00000000	630,000	33.315709757	4.281	354	5	II
4	Ginnie Mae	2005-045	HF	June 30, 2005	38374LGG0	(5)	FLT	June 2035	STP	60,953,027	0.32174876	6,274,100	31.9918484114	6.000	265	86	I
4	Ginnie Mae	2010-057	AF(7)	May 28, 2010	38377EWL4	(5)	FLT	April 2037	SC/PT	20,000,000	0.56771585	11,354,317	100.0000000000	6.500	285	67	I
5	Ginnie Mae	2004-008	FA	February 27, 2004	38374FFN9	(5)	FLT	February 2034	PT	156,000,000	0.07821272	12,201,184	100.0000000000	7.000	226	120	I
5	Ginnie Mae	2004-059	NF	August 27, 2004	38374HYY6	(5)	FLT	August 2034	STP	200,250,000	0.11942776	23,915,408	100.0000000000	7.000	226	121	I

(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) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

(6) Ginnie Mae 2012-016 Class MJ is backed by a previously issued REMIC certificate, Class CP from Ginnie Mae 2009-033, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

(7) Ginnie Mae 2010-057 Class AF is backed by a previously issued REMIC certificate, Class JF from Ginnie Mae 2007-017, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

Exhibit B

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



\$1,246,177,556

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-016

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 29, 2012.

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

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

NOMURA

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 29, 2012

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

Trust Assets:

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

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

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

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

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

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

¹ As of February 1, 2012.

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 5 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4 and 6 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AG, AJ and DJ, pro rata, until retired
 2. Sequentially, to VA, VB and VZ, in that order, until retired

SECURITY GROUP 2

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

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

SECURITY GROUP 3

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

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

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

SECURITY GROUP 5

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

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

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

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

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

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

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

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

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
VA	\$44,582,000	AV	\$44,582,000	AD/SEQ	1.00%	FIX	38378DDX0	May 2023
		BV	44,582,000	AD/SEQ	1.25	FIX	38378DDY8	May 2023
		CV	44,582,000	AD/SEQ	1.50	FIX	38378DDZ5	May 2023
		DV	44,582,000	AD/SEQ	1.75	FIX	38378DEA9	May 2023
		EV	44,582,000	AD/SEQ	2.00	FIX	38378DEB7	May 2023
		GV	44,582,000	AD/SEQ	2.25	FIX	38378DEC5	May 2023
		HV	44,582,000	AD/SEQ	2.50	FIX	38378DED3	May 2023
		IV	44,582,000	NTL (AD/SEQ)	3.50	FIX/IO	38378DEE1	May 2023
		JV	44,582,000	AD/SEQ	2.75	FIX	38378DEF8	May 2023
		KV	44,582,000	AD/SEQ	3.00	FIX	38378DEG6	May 2023
		LV	44,582,000	AD/SEQ	3.25	FIX	38378DEH4	May 2023
		MV	39,009,250	AD/SEQ	4.00	FIX	38378DEJ0	May 2023
		NV	34,674,888	AD/SEQ	4.50	FIX	38378DEK7	May 2023
		OV	44,582,000	AD/SEQ	0.00	PO	38378DEL5	May 2023
		PV	31,207,400	AD/SEQ	5.00	FIX	38378DEM3	May 2023
		QV	28,370,363	AD/SEQ	5.50	FIX	38378DEN1	May 2023
		TV	26,006,166	AD/SEQ	6.00	FIX	38378DEP6	May 2023
		UV	24,005,692	AD/SEQ	6.50	FIX	38378DEQ4	May 2023
		WV	22,291,000	AD/SEQ	7.00	FIX	38378DER2	May 2023

REMIC Securities

MX Securities

Class	Original Class		Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance	Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 2(6) VB	\$17,570,000		WA	\$17,570,000	SEQ/AD	1.00%	FIX	38378DES0	October 2026
			WB	17,570,000	SEQ/AD	1.25	FIX	38378DET8	October 2026
			WC	17,570,000	SEQ/AD	1.50	FIX	38378DEU5	October 2026
			WD	17,570,000	SEQ/AD	1.75	FIX	38378DEV3	October 2026
			WE	17,570,000	SEQ/AD	2.00	FIX	38378DEW1	October 2026
			WG	17,570,000	SEQ/AD	2.25	FIX	38378DEX9	October 2026
			WH	17,570,000	SEQ/AD	2.50	FIX	38378DEY7	October 2026
			WI	17,570,000	NTL (SEQ/AD)	3.50	FIX/IO	38378DEZ4	October 2026
			WJ	17,570,000	SEQ/AD	2.75	FIX	38378DFA8	October 2026
			WK	17,570,000	SEQ/AD	3.00	FIX	38378DFB6	October 2026
			WL	17,570,000	SEQ/AD	3.25	FIX	38378DFC4	October 2026
			WM	15,373,750	SEQ/AD	4.00	FIX	38378DFD2	October 2026
			WN	13,665,555	SEQ/AD	4.50	FIX	38378DFE0	October 2026
			WO	17,570,000	SEQ/AD	0.00	PO	38378DFF7	October 2026
			WP	12,299,000	SEQ/AD	5.00	FIX	38378DFG5	October 2026
			WQ	11,180,909	SEQ/AD	5.50	FIX	38378DFH3	October 2026
			WT	10,249,166	SEQ/AD	6.00	FIX	38378DFJ9	October 2026
		WU	9,460,769	SEQ/AD	6.50	FIX	38378DFK6	October 2026	
		WY	8,785,000	SEQ/AD	7.00	FIX	38378DFL4	October 2026	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Notional Balance					
	\$41,591,000		NB	\$41,591,000		SC/PAC/AD	1.50%	FIX	38378DFM2	May 2039
			NC	41,591,000		SC/PAC/AD	1.75	FIX	38378DFN0	May 2039
			ND	41,591,000		SC/PAC/AD	2.00	FIX	38378DFP5	May 2039
			NE	41,591,000		SC/PAC/AD	2.25	FIX	38378DFQ3	May 2039
			NG	41,591,000		SC/PAC/AD	2.50	FIX	38378DFR1	May 2039
			NH	41,591,000		SC/PAC/AD	2.75	FIX	38378DFS9	May 2039
			NI	31,193,250		NTL (SC/PAC/AD)	6.00	FIX/IO	38378DFT7	May 2039
			NJ	41,591,000		SC/PAC/AD	3.00	FIX	38378DFU4	May 2039
			NK	41,591,000		SC/PAC/AD	3.25	FIX	38378DFV2	May 2039
			NL	41,591,000		SC/PAC/AD	3.50	FIX	38378DFW0	May 2039
			NM	41,591,000		SC/PAC/AD	3.75	FIX	38378DFX8	May 2039
			NO	41,591,000		SC/PAC/AD	0.00	PO	38378DFY6	May 2039
			NP	41,591,000		SC/PAC/AD	4.00	FIX	38378DFZ3	May 2039
			NQ	41,591,000		SC/PAC/AD	4.25	FIX	38378DGA7	May 2039
			NT	37,431,900		SC/PAC/AD	5.00	FIX	38378DGB5	May 2039
			NU	34,029,000		SC/PAC/AD	5.50	FIX	38378DGC3	May 2039
			NW	31,193,250		SC/PAC/AD	6.00	FIX	38378DGD1	May 2039
			NX	28,793,769		SC/PAC/AD	6.50	FIX	38378DGE9	May 2039
			NY	26,737,071		SC/PAC/AD	7.00	FIX	38378DGF6	May 2039

Security Group 2

Combination 3(6)

NA

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 3 Combination 4(6) MA	\$43,289,000	MB	\$43,289,000	SC/PAC/AD	1.50%	FIX	38378DGG4	May 2039	
		MC	43,289,000	SC/PAC/AD	1.75	FIX	38378DGH2	May 2039	
		MD	43,289,000	SC/PAC/AD	2.00	FIX	38378DGJ8	May 2039	
		ME	43,289,000	SC/PAC/AD	2.25	FIX	38378DGG5	May 2039	
		MG	43,289,000	SC/PAC/AD	2.50	FIX	38378DGL3	May 2039	
		MH	43,289,000	SC/PAC/AD	2.75	FIX	38378DGM1	May 2039	
		MI	35,418,272	NTL (SC/PAC/AD)	5.50	FIX/IO	38378DGN9	May 2039	
		MJ	43,289,000	SC/PAC/AD	3.00	FIX	38378DGP4	May 2039	
		MK	43,289,000	SC/PAC/AD	3.25	FIX	38378DGG2	May 2039	
		ML	43,289,000	SC/PAC/AD	3.50	FIX	38378DGR0	May 2039	
		MIN	43,289,000	SC/PAC/AD	3.75	FIX	38378DGS8	May 2039	
		MO	43,289,000	SC/PAC/AD	0.00	PO	38378DGT6	May 2039	
		MP	43,289,000	SC/PAC/AD	4.00	FIX	38378DJB2	May 2039	
		MQ	43,289,000	SC/PAC/AD	4.25	FIX	38378DJC0	May 2039	
		MT	38,960,100	SC/PAC/AD	5.00	FIX	38378DGU3	May 2039	
		MU	35,418,272	SC/PAC/AD	5.50	FIX	38378DGV1	May 2039	
		MW	32,466,750	SC/PAC/AD	6.00	FIX	38378DGW9	May 2039	
		MX	29,969,307	SC/PAC/AD	6.50	FIX	38378DGX7	May 2039	
		MY	27,828,642	SC/PAC/AD	7.00	FIX	38378DGY5	May 2039	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 5										
Combination 5(6)										
GB	\$182,770,000		GD	\$182,770,000		PAC	1.50%	FIX	38378DGGZ2	April 2038
			GE	182,770,000		PAC	1.75	FIX	38378DHA6	April 2038
			GH	182,770,000		PAC	2.00	FIX	38378DHB4	April 2038
			GJ	182,770,000		PAC	2.25	FIX	38378DHC2	April 2038
			GK	182,770,000		PAC	2.50	FIX	38378DHD0	April 2038
			GN	182,770,000		PAC	2.75	FIX	38378DHE8	April 2038
			GT	182,770,000		PAC	3.00	FIX	38378DHF5	April 2038
			GU	182,770,000		PAC	3.25	FIX	38378DHG3	April 2038
			IG	104,440,000		NTL (PAC)	3.50	FIX/IO	38378DHH1	April 2038
Combination 6(6)										
GB	\$182,770,000		IP	\$119,780,000		NTL (PAC)	3.50%	FIX/IO	38378DHJ7	December 2039
GC	26,845,000		PK	209,615,000		PAC	1.50	FIX	38378DHK4	December 2039
			PL	209,615,000		PAC	1.75	FIX	38378DHL2	December 2039
			PM	209,615,000		PAC	2.00	FIX	38378DHM0	December 2039
			PN	209,615,000		PAC	2.25	FIX	38378DHN8	December 2039
			PQ	209,615,000		PAC	2.50	FIX	38378DHP3	December 2039
			PT	209,615,000		PAC	2.75	FIX	38378DHQ1	December 2039
			PU	209,615,000		PAC	3.00	FIX	38378DHR9	December 2039
			PW	209,615,000		PAC	3.25	FIX	38378DHS7	December 2039
			PX	209,615,000		PAC	3.50	FIX	38378DHT5	December 2039
Combination 7										
SA	\$ 22,864,267		DS	\$ 22,864,267		SUP	(5)	INV	38378DHU2	February 2042
SI	3,810,465									

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	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								
VC	\$ 10,993,000	GL	\$ 40,846,000	PAC	3.50%	FIX	38378DHW0	February 2042
VD	6,960,000							
ZP	22,893,000							
Combination 9								
GC	\$ 26,845,000	GM	\$ 67,691,000	PAC	3.50%	FIX	38378DHW8	February 2042
VC	10,993,000							
VD	6,960,000							
ZP	22,893,000							
Security Group 6								
Combination 10								
VG	\$ 8,327,000	HJ	\$ 24,451,000	SC/PAC	4.00%	FIX	38378DHX6	September 2040
VH	3,714,000							
ZG	12,410,000							
Security Group 7								
Combination 11								
ES	\$ 32,671,801	FD	\$ 32,671,801	PT	(5)	FLT	38378DHY4	February 2042
FE	32,671,801							
Combination 12								
ES	\$ 32,671,801	SE	\$ 32,671,801	NTL (PT)	(5)	INV/IO	38378DHZ1	February 2042
SD	32,671,801							
Combination 13								
ES	\$ 32,671,801	AY	\$ 32,671,801	PT	6.50%	FIX	38378DJA4	February 2042
FE	32,671,801							
SD	32,671,801							

-
- (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, 5 and 6, 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(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2009-033	TP	May 29, 2009	38374UJY8	4.5%	FIX	May 2039	PAC I/AD	\$100,000,000	0.49295222	\$49,295,222	100.000000000000%	6.564%	318	38	II
3	Ginnie Mae	2009-033	CP	May 29, 2009	38374UIKE0	4.5	FIX	May 2039	PAC/AD	100,000,000	0.51324763	51,324,763	100.000000000000	5.958	316	39	II
4	Ginnie Mae	2011-066	MI(4)	May 27, 2011	38377VXJ0	5.0	FIX/IO	November 2038	NTL (PAC I)	20,438,400	0.90417128	6,929,930	37.500000000000	5.500	330	27	I
4	Ginnie Mae	2011-066	NI(4)	May 27, 2011	38377VYA8	5.0	FIX/IO	November 2038	NTL (PAC I)	18,699,200	0.90417250	6,114,195	36.163044083	5.500	325	30	I
4	Ginnie Mae	2011-066	QI(4)	May 27, 2011	38377VYS9	5.0	FIX/IO	November 2038	NTL (PAC I)	22,612,800	0.90417171	6,653,980	32.5443996321	5.500	327	31	I
4	Ginnie Mae	2009-116	NI(4)	December 30, 2009	38376PJ84	5.0	FIX/IO	May 2037	NTL (PAC I)	432,750,000	0.81177185	12,724,930	3.6222992490	5.500	329	28	I
6	Ginnie Mae	2010-113	PE	September 30, 2010	38377L3M3	4.0	FIX	September 2040	PAC I	26,398,000	1.00000000	10,000,000	37.8816577013	4.493	338	19	II
6	Ginnie Mae	2010-114	MB(4)	September 30, 2010	38377KCM0	4.0	FIX	September 2040	PAC I	36,196,000	1.00000000	14,460,000	39.9491656537	4.468	325	31	II

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



\$1,959,894,112

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-033

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 29, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KD(1)	\$ 6,160,000	4.50%	TAC/AD	FIX	38374UMU2	May 2039
PB(1)	81,840,000	3.00	PAC/AD	FIX	38374UJE2	May 2039
PI(1)	27,280,000	4.50	NTL (PAC/AD)	FIX/IO	38374UJF9	May 2039
ZA	22,000,000	4.50	SUP/SEQ	FIX/Z	38374UJG7	May 2039
Security Group 2						
FI(1)	594,961,856	(5)	NTL (TAC/AD)	FLT/IO	38374UJH5	May 2039
FK	100,000,000	(5)	TAC/AD	FLT	38374UJJ1	May 2039
FN	100,000,000	(5)	TAC/AD	FLT	38374UJK8	May 2039
MA	33,333,333	4.50	TAC/AD	FIX	38374UJL6	May 2039
MB	100,000,000	4.50	TAC/AD	FIX	38374UJM4	May 2039
NO(1)	694,122,166	0.00	TAC/AD	PO	38374UJN2	May 2039
SI(1)	594,961,856	(5)	NTL (TAC/AD)	INV/IO	38374UJP7	May 2039
SN(1)	794,961,856	(5)	NTL (TAC/AD)	INV/IO	38374UJQ5	May 2039
ZB	276,400,000	6.00	SUP	FIX/Z	38374UJR3	May 2039
Security Group 3						
BA	3,319,288	4.00	SC/PT	FIX	38374UJS1	April 2032
BF	16,596,438	(5)	SC/PT	FLT	38374UJT9	April 2032
BS	16,596,438	(5)	NTL (SC/PT)	INV/IO	38374UJU6	April 2032
Security Group 4						
TG	11,000,040	4.50	SUP	FIX	38374UMV0	May 2039
TI	35,340,860	6.00	NTL (PT)	FIX/IO	38374UJV4	May 2039
TM	20,466,810	4.50	SUP	FIX	38374UJW2	December 2038
TN	3,611,790	4.50	SUP	FIX	38374UJX0	May 2039
TP	100,000,000	4.50	PAC I/AD	FIX	38374UJY8	May 2039
TQ	6,222,800	4.50	PAC II	FIX	38374UJZ5	May 2039
TZ	62,001	4.50	PAC I	FIX/Z	38374UKA8	May 2039
Security Group 5						
AB(1)	31,994,002	3.00	SC/PT	FIX	38374UKB6	October 2035
AI(1)	14,542,728	5.50	NTL (SC/PT)	FIX/IO	38374UKC4	October 2035
Security Group 6						
CI	18,181,818	5.50	NTL (PAC/AD)	FIX/IO	38374UKD2	May 2039
CP	100,000,000	4.50	PAC/AD	FIX	38374UKE0	May 2039
CZ	18,236,739	5.50	SUP	FIX/Z	38374UKF7	May 2039
ZC	29,330	5.50	PAC/AD	FIX/Z	38374UKG5	May 2039
Security Group 7						
LA	2,431,000	4.00	SC/SEQ	FIX	38374UKH3	April 2039
LB	2,431,000	5.00	SC/SEQ	FIX	38374UKJ9	April 2039
LC	4,486,000	4.00	SC/SEQ	FIX	38374UKK6	April 2039
LD	4,486,000	5.00	SC/SEQ	FIX	38374UKL4	April 2039
Security Group 8						
DB	1,713,000	5.50	TAC/AD	FIX	38374UKM2	May 2039
DJ(1)	121,225,500	(5)	NTL (TAC/AD)	FLT/IO	38374UKN0	May 2039
DO(1)	154,287,000	0.00	TAC/AD	PO	38374UKP5	May 2039
DS(1)	121,225,500	(5)	NTL (TAC/AD)	INV/IO	38374UKQ3	May 2039
DZ	4,000,000	5.50	SUP/SEQ	FIX/Z	38374UKR1	May 2039
ZD	40,000,000	5.50	SUP/SEQ	FIX/Z	38374UKS9	February 2038
Security Group 9						
GB	20,665,375	4.25	SC/PT	FIX	38374UKT7	December 2031
GI	7,153,399	6.50	NTL (SC/PT)	FIX/IO	38374UKU4	December 2031
Residual						
RR	0	0.00	NPR	NPR	38374UKV2	May 2039

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

Citi

Utendahl Capital Partners, L.P.

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 29, 2009

Distribution Dates: For the Group 1, 2, 4, 5, 6 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2009. For the Group 3, 7 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2009.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 6 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 110,000,000	358	2	4.971%
Group 2 Trust Assets			
\$ 522,648,155	346	13	6.500%
781,207,344	353	5	6.500%
<u>\$1,303,855,499</u>			
Group 4 Trust Assets			
\$ 141,363,441	354	5	6.566%
Group 6 Trust Assets			
\$ 118,266,069	352	6	5.977%
Group 8 Trust Assets			
\$ 115,000,000	355	4	6.030%
85,000,000	355	5	6.030%
<u>\$ 200,000,000</u>			

¹ As of May 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 4, 6 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 6 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Mortgage Loans"* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

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

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

SECURITY GROUP 2

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

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

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

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

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

SECURITY GROUP 9

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

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

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

* No Effective Range or Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 14,542,728	45.4545454545% of AB (SC/PT Class)
BS	\$ 16,596,438	100% of BF (SC/PT Class)
CI	\$ 18,181,818	18.1818181818% of CP (PAC/AD Class)
DI	\$154,287,000	100% of DO (TAC/AD Class)
DJ	\$121,225,500	78.5714285714% of DO (TAC/AD Class)
DS	\$121,225,500	78.5714285714% of DO (TAC/AD Class)
FI	\$594,961,856	85.714285632% of NO (TAC/AD Class)
GI	\$ 7,153,399	34.6153846154% of GB (SC/PT Class)
NI	\$694,122,166	100% of NO (TAC/AD Class)
PI	\$ 27,280,000	33.3333333333% of PB (PAC/AD Class)
SI	\$594,961,856	85.714285632% of NO (TAC/AD Class)
SK	\$594,961,856	85.714285632% of NO (TAC/AD Class)
SN	\$200,000,000	100% of FK and FN (in the aggregate) (TAC/AD Classes)
	<u>594,961,856</u>	85.714285632% of NO (TAC/AD Class)
	<u>\$794,961,856</u>	
TI	\$ 35,340,860	25% of the Group 4 Trust Assets

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

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



\$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:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.40%	0.6455%	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:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
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.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$463,421,116

Government National Mortgage Association

GINNIE MAE[®]

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

Ginnie Mae REMIC Trust 2005-045

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 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, 2005.

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.

LEHMAN BROTHERS

LOOP CAPITAL MARKETS, LLC

The date of this Offering Circular Supplement is June 23, 2005.

Ginnie Mae REMIC Trust 2005-045

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
F	\$ 97,061,538	(5)	TAC/AD	FLT	February 2035	38374LFLK2
SA	4,422,086	(5)	PAC/AD	INV	February 2035	38374LFL0
SC	1,117,098	(5)	TAC/AD	INV	February 2035	38374LFM8
SI	70,774,036	(5)	NTL (TAC/AD)	INV/IO	February 2035	38374LFN6
SK(1)	2,549,278	(5)	TAC/AD	INV	February 2035	38374LFP1
SM(1)	4,267,889	(5)	NTL (TAC/AD)	INV/IO	February 2035	38374LFQ9
Z	4,300,000	6.0%	SUP/AD	FIX/Z	February 2035	38374LFR7
ZA	550,000	6.0	SEQ	FIX/Z	June 2035	38374LFS5
Security Group 2						
BF	40,000,000	(5)	SEQ/AD	FLT	June 2035	38374LFT3
BI(1)	28,451,130	(5)	NTL (PAC/AD)	INV/IO	June 2035	38374LFU0
BO(1)	2,370,928	0.0	PAC/AD	PO	June 2035	38374LHV8
BZ	30,000	6.0	SEQ	FIX/Z	June 2035	38374LFW6
CI(1)	11,548,870	(5)	NTL (SUP/AD)	INV/IO	June 2035	38374LFX4
CO(1)	962,406	0.0	SUP/AD	PO	June 2035	38374LFY2
Security Group 3						
DA	182,663,803	(5)	STP	FLT	June 2035	38374LFZ9
DI	62,621,875	(5)	NTL (STP)	INV/IO	June 2035	38374LGA3
DM(1)	11,973,044	(5)	SUP	INV	June 2035	38374LGB1
DN(1)	23,946,086	(5)	NTL (SUP)	INV/IO	June 2035	38374LGC9
DP	29,942,148	(5)	PAC	INV	June 2035	38374LGD7
DT	7,902,208	(5)	SUP	INV	June 2035	38374LGE5
Security Group 4						
HA	2,630,615	(5)	SUP	INV	June 2035	38374LGF2
HF	60,953,027	(5)	STP	FLT	June 2035	38374LGG0
HI	20,896,275	(5)	NTL (STP)	INV/IO	June 2035	38374LGH8
IH(1)	7,971,561	(5)	NTL (SUP)	INV/IO	June 2035	38374LGJ4
SH	10,007,156	(5)	PAC	INV	June 2035	38374LGK1
SJ(1)	3,985,781	(5)	SUP	INV	June 2035	38374LGL9
Residual						
RR	0	0.0	NPR	NPR	June 2035	38374LGM7

(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: Lehman Brothers Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 30, 2005

Distribution Dates: For the Group 1, 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 2005. 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 July 2005.

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$110,000,000	352	8	6.500%
Group 2 Trust Assets \$ 43,363,334	347	5	6.393%
Group 3 Trust Assets \$232,481,203	358	2	6.000%
Group 4 Trust Assets \$ 77,576,579	355	2	6.000%

¹ As of June 1, 2005.

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 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 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 inside cover page of this Supplement.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 1						
F	LIBOR + 0.25%	3.340000%	0.25%	6.50000000%	0	0.00%
SA	20.3125% - (LIBOR × 3.25)	10.270000%	0.00%	20.31250000%	0	6.25%
SB	25.70785878% - (LIBOR × 4.67415614)	11.264716%	0.00%	25.70785878%	0	5.50%
SC	66.6666645% - (LIBOR × 10.66666663)	8.000000%	0.00%	8.00000000%	0	6.25%
SE	22.00% - (LIBOR × 4.00)	9.640000%	0.00%	22.00000000%	0	5.50%
SI	6.25% - LIBOR	3.160000%	0.00%	6.25000000%	0	6.25%
SK	16.50% - (LIBOR × 3.00)	7.230000%	0.00%	16.50000000%	0	5.50%
SM	5.50% - LIBOR	2.410000%	0.00%	5.50000000%	0	5.50%
Security Group 2						
BF	LIBOR + 0.30%	3.390000%	0.30%	6.50000000%	0	0.00%
BI	6.20% - LIBOR	3.110000%	0.00%	6.20000000%	0	6.20%
BS	74.39998632% - (LIBOR × 11.9999976)	37.319994%	0.00%	74.39998632%	0	6.20%
CI	6.20% - LIBOR	3.110000%	0.00%	6.20000000%	0	6.20%
ST	74.39998632% - (LIBOR × 11.9999976)	37.319994%	0.00%	74.39998632%	0	6.20%
SU	74.39998632% - (LIBOR × 11.9999976)	37.319994%	0.00%	74.39998632%	0	6.20%
Security Group 3						
DA	LIBOR + 0.18%	3.390000%	0.18%	7.00000000%	0	0.00%
DI	6.82% - LIBOR	3.610000%	0.00%	6.82000000%	0	6.82%
DK	22.00% - (LIBOR × 4.00)	9.160000%	0.00%	22.00000000%	0	5.50%
DM	11.00% - (LIBOR × 2.00)	4.580000%	0.00%	11.00000000%	0	5.50%
DN	5.50% - LIBOR	2.290000%	0.00%	5.50000000%	0	5.50%
DP	16.43373486% - (LIBOR × 2.40963856)	8.698795%	0.00%	16.43373486%	0	6.82%
DT	41.33333415% - (LIBOR × 6.06060621)	8.000000%	0.00%	8.00000000%	0	6.82%
DU	16.50% - (LIBOR × 3.00)	6.870000%	0.00%	16.50000000%	0	5.50%
Security Group 4						
HA	41.33333541% - (LIBOR × 6.06060644)	8.000000%	0.00%	8.00000000%	0	6.82%
HB	22.00% - (LIBOR × 4.00)	9.160000%	0.00%	22.00000000%	0	5.50%
HC	16.50% - (LIBOR × 3.00)	6.870000%	0.00%	16.50000000%	0	5.50%
HF	LIBOR + 0.18%	3.390000%	0.18%	7.00000000%	0	0.00%
HI	6.82% - LIBOR	3.610000%	0.00%	6.82000000%	0	6.82%
IH	5.50% - LIBOR	2.290000%	0.00%	5.50000000%	0	5.50%
SH	16.43373474% - (LIBOR × 2.40963856)	8.698795%	0.00%	16.43373474%	0	6.82%
SJ	11.00% - (LIBOR × 2.00)	4.580000%	0.00%	11.00000000%	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 and the Z and ZA Accrual Amounts will be allocated in the following order of priority:

1. To F, SA, SC and SK, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 92.3076918688% to F, until retired
 - b. 7.6923081312% in the following order of priority:
 - i. To SA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to SC and SK, pro rata, while outstanding
 - iii. To SA, without regard to its Scheduled Principal Balance, while outstanding
2. To Z, until retired
3. To F, SA, SC and SK, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
4. To ZA, 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:

1. Concurrently:
 - a. 92.3076908876% to BF, until retired
 - b. 7.6923091124% in the following order of priority:
 - i. To BO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To CO, until retired
 - iii. To BO, without regard to its Scheduled Principal Balance, until retired
2. To BZ, 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. 78.5714288479% to DA, until retired
2. 21.4285711521% in the following order of priority:
 - a. To DP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to DM and DT, pro rata, until retired
 - c. To DP, without regard to its Scheduled Principal Balance, until retired

Security Group 4

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

1. 78.5714294001% to HF, until retired
2. 21.4285705999% in the following order of priority:
 - a. To SH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to HA and SJ, pro rata, until retired
 - c. To SH, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Range or Rate</u>
SA	120% PSA through 450% PSA*
F, SA, SC and SK (in the aggregate)	425% PSA
BO	100% PSA through 250% PSA
DP	100% PSA through 350% PSA
SH	100% PSA through 350% PSA

* The initial Effective Range is 120% PSA through 420% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SI	\$70,774,036	72.9166644773% of F (TAC/AD Class)
SM	\$ 4,267,889	167.4155976712% of SK (TAC/AD Class)
Security Group 2		
BI	\$28,451,130	1199.9997469345% of BO (PAC/AD Class)
CI	\$11,548,870	1199.9997921875% of CO (SUP/AD Class)
Security Group 3		
DI	\$62,621,875	34.282585806% of DA (STP Class)
DN	\$23,946,086	199.9999832958% of DM (SUP Class)
Security Group 4		
HI	\$20,896,275	34.2825878032% of HF (STP Class)
IH	\$ 7,971,561	199.9999749108% of SJ (SUP 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 includes the Residual Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$1,905,160,001

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-057

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

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

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

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

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

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

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

Trust Assets:

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

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

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 12, Group 13, Group 15 and Group 16 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Subgroup 9E Trust Assets			
\$ 1,930,053	282	69	6.398%
1,915,124	283	68	6.382%
2,533,235	293	57	6.423%
2,235,434	302	53	6.413%
<u>3,329,269</u>	<u>302</u>	<u>52</u>	<u>6.399%</u>
<u>\$ 11,943,115</u>			
Subgroup 10C Trust Assets			
\$ 1,074,657	280	70	6.368%
428,454	282	70	6.415%
<u>28,501</u>	<u>282</u>	<u>69</u>	<u>6.398%</u>
<u>\$ 1,531,612</u>			
Subgroup 10D Trust Assets			
\$ 2,986,071	280	70	6.368%
1,390,330	282	70	6.415%
<u>766,325</u>	<u>282</u>	<u>69</u>	<u>6.398%</u>
<u>\$ 5,142,726</u>			
Group 11 Trust Assets			
\$ 50,000,000	355	4	4.900%
Group 12 Trust Assets			
\$ 26,133,000	330	27	5.500%
104,928,000	341	18	5.500%
<u>30,093,000</u>	<u>347</u>	<u>12</u>	<u>5.500%</u>
<u>\$161,154,000</u>			
Group 13 Trust Assets			
\$375,000,000	358	2	5.290%
Group 15 Trust Assets			
\$145,289,085	359	1	5.350%
Group 16 Trust Assets			
\$275,000,000	359	1	4.900%

¹ As of May 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Security Group 1

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

Security Group 2

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

Security Group 3

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

Security Group 4

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

Security Group 5

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

Security Group 6

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

Security Group 7

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

Security Group 8

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

Security Group 9

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

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

Security Group 10

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

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

Security Group 11

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

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

Security Group 12

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

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

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

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

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

3. To NZ, until retired.

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

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

Security Group 13

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

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

Security Group 14

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

Security Group 15

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

Security Group 16

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

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

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

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

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

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

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

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

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

Exhibit A

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 in the Class	Underlying Certificate(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2007-017	JF	April 30, 2007	38375JTC9	(4)	FLT	April 2037	PT	\$169,314,385	0.58480271	\$99,015,510	100.000000000000%	6.500%	313	42	I
2	Ginnie Mae	2003-114	F(3)	December 30, 2003	38374EX85	(4)	FLT	January 2030	TAC/AD	219,857,142	0.10724851	23,579,350	100.000000000000%	6.500	260	90	I
3A	Ginnie Mae	2004-083	F	October 29, 2004	38374JVL7	(4)	FLT	October 2034	PAC/AD	81,276,857	0.39888708	32,420,288	100.000000000000%	6.500	274	70	I
3A	Ginnie Mae	2003-110	FP	December 30, 2003	38374EP50	(4)	FLT	December 2030	SEQ/AD	383,333,333	0.12197612	46,757,512	100.000000000000%	6.500	260	89	I
3A	Ginnie Mae	2003-092	FC(3)	October 30, 2003	38374CX89	(4)	FLT	June 2032	PAC/AD	62,918,500	0.12829689	2,932,596	36.3293673562%	6.500	259	89	I
3B	Ginnie Mae	2003-115	F(3)	December 30, 2003	38374E V38	(4)	FLT	August 2032	TAC/SUP	222,460,000	0.07182096	15,977,290	100.000000000000%	6.500	258	91	I
4A	Ginnie Mae	2003-026	FB	April 30, 2003	3837583P0	(4)	FLT	April 2033	PT	184,000,000	0.17790350	32,567,320	99.4565217391%	6.500	145	197	I
4A	Ginnie Mae	2004-073	F	September 30, 2004	38374HZ47	(4)	FLT	September 2034	PAC/AD	135,387,429	0.38222958	51,749,079	100.000000000000%	6.500	272	72	I
4B	Ginnie Mae	2003-083	F(3)	September 30, 2003	38374CUA7	(4)	FLT	September 2033	PAC/TAC/AD	207,801,000	0.04616084	9,592,269	100.000000000000%	6.500	254	93	I
4B	Ginnie Mae	2003-044	FA	May 30, 2003	38375QQT1	(4)	FLT	May 2033	STP	114,661,139	0.27591717	31,636,977	100.000000000000%	6.500	257	88	I
5	Ginnie Mae	2003-092	FR(3)	October 30, 2003	38374CZ20	(4)	FLT	October 2033	PAC/TAC/AD	200,000,000	0.12133507	24,267,014	100.000000000000%	6.500	259	89	I
6	Ginnie Mae	2007-018	F	April 30, 2007	38375JC60	(4)	FLT	April 2037	PT	101,060,498	0.59930889	60,566,454	100.000000000000%	7.500	229	119	I
6	Ginnie Mae	2007-018	S	April 30, 2007	38375JC78	(4)	INV / IO	April 2037	NTL(PT)	101,060,498	0.59930889	4,037,764	6.6666671284%	7.500	229	119	I
7A	Ginnie Mae	2003-023	FO	March 28, 2003	38375SA98	(4)	FLT	December 2029	PT	400,000,000	0.07057403	19,407,859	68.750000000000%	7.500	214	136	I
7A	Ginnie Mae	2004-034	FO	May 28, 2004	38374G ZP0	(4)	FLT	May 2034	PT	50,000,000	0.15825219	7,912,609	100.000000000000%	7.500	237	111	I
7A	Ginnie Mae	2003-097	FA	November 28, 2003	38374EYV6	(4)	FLT	November 2033	PT	65,000,000	0.13068879	8,494,771	100.000000000000%	7.500	199	150	I
7B	Ginnie Mae	2008-002	FN	January 30, 2008	38374DNN5	(4)	FLT	January 2038	PT	60,000,000	0.44489380	26,693,628	100.000000000000%	7.500	324	31	I
7C	Ginnie Mae	2008-009	PH	February 28, 2008	38375PLG4	(4)	FLT	February 2038	PT	123,260,527	0.21549822	26,562,424	100.000000000000%	7.500	327	30	I
7C	Ginnie Mae	2003-011	FC	February 28, 2003	38375SQF7	(4)	FLT	February 2033	PT	300,000,000	0.06947142	17,367,856	83.3333333333333%	7.500	205	143	I
7C	Ginnie Mae	2004-032	GF	May 28, 2004	38374GZL9	(4)	FLT	May 2034	PT	50,000,000	0.15894653	7,947,326	100.000000000000%	7.500	240	111	I
7C	Ginnie Mae	2003-077	FA	September 30, 2003	38374B3W1	(4)	FLT	February 2033	SEQ	62,468,812	0.10874148	6,792,951	100.000000000000%	7.500	248	97	I
8A	Ginnie Mae	2002-073	F	October 30, 2002	38375VTV2	(4)	FLT	October 2032	PT	100,000,000	0.04165049	4,165,049	100.000000000000%	7.500	252	97	I
8B	Ginnie Mae	2002-076	JF	November 29, 2002	38375V4C1	(4)	FLT	November 2032	PT	34,512,159	0.04491262	1,550,031	100.000000000000%	7.500	251	97	I
8C	Ginnie Mae	2002-078	FA	November 29, 2002	38375YGP3	(4)	FLT	November 2032	PT	64,644,254	0.06737062	986,592	22.6536050675%	7.500	187	165	I
8D	Ginnie Mae	2002-063	FD	September 30, 2002	38375VNR7	(4)	FLT	September 2032	PT	100,000,000	0.11317744	11,317,744	100.000000000000%	7.500	244	97	I
8E	Ginnie Mae	2002-064	FG	September 30, 2002	38375YPR5	(4)	FLT	September 2032	PT	200,000,000	0.05722577	11,445,154	100.000000000000%	7.500	205	142	I
9A	Ginnie Mae	2005-082	KF	October 28, 2005	38374MBP3	(4)	FLT	October 2035	PT	83,148,019	0.36599882	30,398,817	100.000000000000%	6.423	293	57	II
9B	Ginnie Mae	2006-007	FD	February 28, 2006	38374MXE4	(4)	FLT	February 2036	PT	100,000,000	0.39951224	39,951,224	100.000000000000%	6.399	302	52	II
9C	Ginnie Mae	2006-011	FT(3)	March 30, 2006	38374MXE4	(4)	FLT	March 2036	PT	65,000,000	0.41269553	26,825,209	100.000000000000%	6.413	302	53	II
9D	Ginnie Mae	2005-024	GF	March 30, 2005	38374KX57	(4)	FLT	March 2035	STP	146,666,666	0.31460543	46,142,130	100.000000000000%	6.390	282	69	II
10A	Ginnie Mae	2005-003	FJ	January 28, 2005	38374KR14	(4)	FLT	January 2035	TAC/AD	61,071,428	0.30094844	18,379,351	100.000000000000%	6.382	281	70	II
10B	Ginnie Mae	2004-083	CF	October 29, 2004	38374JVB7	(4)	FLT	October 2034	TAC/AD	200,000,000	0.30848540	61,697,079	100.000000000000%	6.385	281	70	II
14	Ginnie Mae	2010-046	HA	April 30, 2010	38376YBA8	5.0%	FIX	March 2038	PAC I/AD	200,405,000	0.99465611	75,000,000	37.6260382725%	5.500	349	10	I
14	Ginnie Mae	2010-046	IH(3)	April 30, 2010	38376YER8	5.0%	FIX/IO	March 2038	NTL (PAC I/AD)	80,162,000	0.99465611	30,000,000	37.6260385220%	5.500	349	10	I

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of May 2010.
- (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.



\$726,256,445

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
Ginnie Mae REMIC Trust 2007-017**

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(1)	Interest Rate	Principal Type(2)	Interest Type(2)	CUSIP Number	Final Distribution Date(3)
Security Group 1						
AF	\$266,395,223	(4)	PT	FLT	38375JSP1	April 2037
AI	266,395,223	(4)	NTL(PT)	INV/IO	38375JSQ9	April 2037
IA	9,514,115	7.0%	NTL(PT)	FIX/IO	38375JSR7	April 2037
Security Group 2						
BF	60,000,000	(4)	PT	FLT	38375JSS5	April 2037
BI	8,000,000	7.5	NTL(PT)	FIX/IO	38375JST3	April 2037
IB	60,000,000	(4)	NTL(PT)	INV/IO	38375JSU0	April 2037
Security Group 3						
CF	142,327,772	(4)	PT	FLT	38375JSV8	April 2037
CI	18,977,036	7.5	NTL(PT)	FIX/IO	38375JSW6	April 2037
IC	142,327,772	(4)	NTL(PT)	INV/IO	38375JSX4	April 2037
Security Group 4						
SF	40,384,615	(4)	PT	FLT	38375JSY2	April 2037
SI	55,384,615	(4)	NTL(PT)	INV/IO	38375JSZ9	April 2037
SO	4,615,385	0.0	PT	PO	38375JTA3	April 2037
UF	15,000,000	(4)	PT	FLT	38375JTB1	April 2037
Security Group 5						
JF	169,314,385	(4)	PT	FLT	38375JTC9	April 2037
JI	169,314,385	(4)	NTL(PT)	INV/IO	38375JTD7	April 2037
JO	28,219,065	0.0	PT	PO	38375JTE5	April 2037
Residual						
R	0	0.0	NPR	NPR	38375JTF2	April 2037

- (1) 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.
- (2) 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.
- (3) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (4) 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 April 30, 2007.

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.

LEHMAN BROTHERS

LOOP CAPITAL MARKETS, LLC

The date of this Offering Circular Supplement is April 23, 2007.

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: Lehman Brothers Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2007

Distribution Dates: For the Group 1, Group 3, Group 4 and Group 5 Securities, the 16th day of each month, or if the 16th is not a Business Day, the first Business Day thereafter, commencing in May 2007. 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 May 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	7.0%	30
2	Ginnie Mae II	7.5%	30
3	Ginnie Mae I	7.5%	30
4	Ginnie Mae I	6.0%	30
5	Ginnie Mae I	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$266,395,223	287	69	7.50%
Group 2 Trust Assets			
\$ 60,000,000	272	79	8.25%
Group 3 Trust Assets			
\$142,327,772	274	79	8.00%
Group 4 Trust Assets			
\$ 60,000,000	358	2	6.50%
Group 5 Trust Assets			
\$197,533,450	353	5	6.50%

¹ As of April 1, 2007.

² 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.

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.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 1						
AF	LIBOR + 0.200%	5.520%	0.200%	6.750%	0	0.000%
AI	6.550% - LIBOR	1.230%	0.000%	6.550%	0	6.550%
Security Group 2						
BF	LIBOR + 0.250%	5.570%	0.250%	6.500%	0	0.000%
IB	6.250% - LIBOR	0.930%	0.000%	6.250%	0	6.250%
Security Group 3						
CF	LIBOR + 0.250%	5.570%	0.250%	6.500%	0	0.000%
IC	6.250% - LIBOR	0.930%	0.000%	6.250%	0	6.250%
Security Group 4						
SF	LIBOR + 0.312%	5.632%	0.312%	6.500%	0	0.000%
SI	6.188% - LIBOR	0.868%	0.000%	6.188%	0	6.188%
UF	LIBOR + 0.312%	5.632%	0.312%	6.500%	0	0.000%
Security Group 5						
JF	LIBOR + 0.190%	5.510%	0.190%	7.000%	0	0.000%
JI	6.810% - LIBOR	1.490%	0.000%	6.810%	0	6.810%

(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 AF, until retired.

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to SF, SO and UF, pro rata, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to JF and JO, pro rata, until 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:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$266,395,223	100% of AF (PT Class)
IA	\$ 9,514,115	3.5714285312% of AF (PT Class)
Security Group 2		
BI	\$ 8,000,000	13.3333333333% of BF (PT Class)
IB	\$ 60,000,000	100% of BF (PT Class)
Security Group 3		
CI	\$ 18,977,036	13.3333331460% of CF (PT Class)
IC	\$142,327,772	100% of CF (PT Class)
Security Group 4		
SI	\$ 55,384,615	100% of SF and UF (in the aggregate) (PT Classes)
Security Group 5		
JJ	\$169,314,385	100% of JF (PT Class)

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

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

Offering Circular Supplement
(To Base Offering Circular dated July 1, 2003)



\$259,214,467

Government National Mortgage Association GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2004-008

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 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 27, 2004.

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.

Citigroup

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is February 20, 2004.

Ginnie Mae REMIC Trust 2004-008

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
FA	\$156,000,000	(5)	PT	FLT	February 2034	38374FFN9
SA(1)	12,000,000	(5)	PT	INV	February 2034	38374FFP4
SB(1)	132,000,000	(5)	NTL(PT)	INV/IO	February 2034	38374FFQ2
Security Group 2						
B.....	5,000,000	5.00%	SC/STP	FIX	February 2031	38374FFR0
BA	2,500,000	5.50	SC/STP	FIX	February 2031	38374FFS8
BC	2,500,000	6.50	SC/STP	FIX	February 2031	38374FFT6
BD	3,750,000	5.25	SC/SEQ	FIX	February 2031	38374FFU3
BE	3,750,000	5.75	SC/SEQ	FIX	February 2031	38374FFV1
BG	3,750,000	5.75	SC/SEQ	FIX	February 2031	38374FFW9
BH	1,875,000	5.00	SC/SEQ	FIX	February 2031	38374FFX7
BK	1,875,000	5.50	SC/SEQ	FIX	February 2031	38374FFY5
Security Group 3						
JA	2,000,000	5.50	SC/SEQ	FIX	November 2033	38374FFZ2
JB	2,000,000	5.50	SC/SEQ	FIX	November 2033	38374FGA6
JC	1,250,000	5.50	SC/SEQ	FIX	November 2033	38374FGB4
JD	4,750,000	5.50	SC/SEQ	FIX	November 2033	38374FGC2
Security Group 4						
FD	24,728,359	(5)	SC/PT	FLT	November 2023	38374FGD0
SE.....	1,821,641	(5)	SC/PT	INV	November 2023	38374FGE8
SI	21,085,078	(5)	NTL(SC/PT)	INV/IO	November 2023	38374FGF5
Security Group 5						
FG	29,664,467	(5)	SC/PT	FLT	August 2026	38374FGG3
SG	29,664,467	(5)	NTL(SC/PT)	INV/IO	August 2026	38374FGH1
Residual						
RR	0	0.0	NPR	NPR	February 2034	38374FGJ7

- (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: Citigroup Global Markets Inc.

Trustee: JPMorgan Chase Bank

Tax Administrator: The Trustee

Closing Date: February 27, 2004

Distribution Dates:

<u>Security Group</u>	<u>Distribution Date</u>
1	The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2004.
2	The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2004.
3 and 5	The 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in March 2004.
4	The 26th day of each month or, if the 26th day is not a Business Day, the first Business Day thereafter, commencing in March 2004.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	6.5%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(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 inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$168,000,000	338	20	7.0%

¹ As of February 1, 2004.

² Does not include 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 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 inside cover page of this Supplement.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.40%	1.50%	0.40%	7.00%	0	0.00%
FD	LIBOR + 0.35%	1.45%	0.35%	7.50%	0	0.00%
FG	LIBOR + 0.35%	1.45%	0.35%	7.00%	0	0.00%
SA	13.20% – (LIBOR × 2.00)	11.00%	0.00%	13.20%	0	6.60%
SB	6.60% – LIBOR	5.50%	0.00%	6.60%	0	6.60%
SC	85.80% – (LIBOR × 13.00)	71.50%	0.00%	85.80%	0	6.60%
SE	14.30% – (LIBOR × 2.00)	12.10%	0.00%	14.30%	0	7.15%
SG	6.65% – LIBOR	5.55%	0.00%	6.65%	0	6.65%
SI	7.15% – LIBOR	6.05%	0.00%	7.15%	0	7.15%

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

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

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, to FA and SA, pro rata, until retired

SECURITY GROUP 2

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

1. 40%, concurrently, to B, BA and BC, pro rata, until retired
2. 60% in the following order of priority:
 - a. Concurrently, to BD and BE, pro rata, until retired
 - b. Concurrently, to BG, BH and BK, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to JA, JB, JC and JD, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to FD and SE, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to FG, until 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 Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SB	\$132,000,000	84.6153846154% of FA (PT Class)
SG	29,664,467	100% of FG (SC/PT Class)
SI	21,085,078	85.2667902468% 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 includes 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 August 1, 2004)



\$1,093,993,295

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2004-059

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 stripped mortgage-backed securities.

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 27, 2004.

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.

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is August 23, 2004.

Ginnie Mae REMIC Trust 2004-059

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
BA	\$ 32,511,000	5.0%	PAC	FIX	July 2034	38374HXT2
BL	381,000	5.0	PAC	FIX	August 2034	38374HXU9
FC	160,000,000	(5)	STP	FLT	August 2034	38374HXV7
FK	4,442,500	(5)	SUP	FLT	August 2034	38374HXW5
SC	160,000,000	(5)	NTL(STP)	INV/IO	August 2034	38374HXX3
SK	2,665,500	(5)	SUP	INV	August 2034	38374HXY1
Security Group 2						
FH	75,000,000	(5)	PT	FLT	August 2034	38374HXZ8
SH	75,000,000	(5)	NTL(PT)	INV/IO	August 2034	38374HYA2
Security Group 3						
LA	28,255,000	5.5	SUP	FIX	March 2033	38374HYB0
LB	5,206,000	5.5	SUP	FIX	July 2033	38374HYC8
LC	2,868,000	5.5	SUP	FIX	October 2033	38374HYD6
LD	1,175,000	5.5	SUP	FIX	November 2033	38374HYE4
LE	11,760,000	5.5	SUP	FIX	August 2034	38374HYF1
LG	4,328,000	5.5	PAC II	FIX	August 2034	38374HYG9
LH	1,034,000	5.5	PAC II	FIX	August 2034	38374HYH7
PB	14,188,000	5.5	PAC I	FIX	November 2029	38374HYJ3
PC	22,164,000	5.5	PAC I	FIX	October 2031	38374HYK0
PD	21,731,000	5.5	PAC I	FIX	June 2033	38374HYL8
PE	17,972,000	5.5	PAC I	FIX	August 2034	38374HYM6
PK(1)	21,570,545	5.5	NTL(PAC I)	FIX/IO	June 2028	38374HYN4
PM(1)	59,319,000	3.5	PAC I	FIX	June 2028	38374HYP9
Security Group 4						
DA	130,495,000	5.0	PAC	FIX	June 2034	38374HYQ7
DB	2,580,000	5.0	PAC	FIX	August 2034	38374HYR5
FP	150,000,000	(5)	STP	FLT	August 2034	38374HYS3
LF	21,046,875	(5)	SUP	FLT	August 2034	38374HYT1
LS	12,628,125	(5)	SUP	INV	August 2034	38374HYU8
NF	200,250,000	(5)	STP	FLT	August 2034	38374HYV6
NS	200,250,000	(5)	NTL(STP)	INV/IO	August 2034	38374HYW4
SP	150,000,000	(5)	NTL(STP)	INV/IO	August 2034	38374HYX2
Security Group 5						
FG	100,000,000	(5)	SC/PT	FLT	July 2034	38374HYY0
SG	100,000,000	(5)	NTL(SC/PT)	INV/IO	July 2034	38374HYZ7
Security Group 6						
FV(1)	11,993,295	(5)	PT	FLT	October 2033	38374HZA1
SV(1)	11,993,295	(5)	NTL(PT)	INV/IO	October 2033	38374HZB9
Residuals						
RR1	0	0.0	NPR	NPR	August 2034	38374HZC7
R2	0	0.0	NPR	NPR	August 2034	38374HZD5
RR3	0	0.0	NPR	NPR	August 2034	38374HZE3
RR4	0	0.0	NPR	NPR	August 2034	38374HZF0
R5	0	0.0	NPR	NPR	July 2034	38374HZG8
R6	0	0.0	NPR	NPR	October 2033	38374HZH6

(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: Goldman, Sachs and Co.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 27, 2004

Distribution Dates: For the Group 1, 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 September 2004. For the Group 3, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2004.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	7.0%	30
2	Ginnie Mae I	7.5%	30
3	Ginnie Mae II	5.5%	30
4	Ginnie Mae I	6.5%	30
5	Underlying SMBS Securities	(1)	(1)
6	Ginnie Mae II	7.5%	30

⁽¹⁾ Certain information regarding the Underlying SMBS Securities 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 inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	328	29	7.500%
Group 2 Trust Assets			
\$ 75,000,000	315	41	8.000%
Group 3 Trust Assets			
\$190,000,000	347	9	5.940%
Group 4 Trust Assets			
\$517,000,000	329	26	7.000%
Group 6 Trust Assets			
\$ 11,993,295	311	41	8.183%

¹ As of August 1, 2004.

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

³ The Mortgage Loans underlying the Group 3 and Group 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 3 and Group 6 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 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 inside cover page of this Supplement or on Schedule I to this Supplement.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FC.....	LIBOR + 0.30%	1.70%	0.30%	7.50%	0	0.00%
FG.....	LIBOR + 0.50%	1.90	0.50	7.00	0	0.00
FH.....	LIBOR + 0.25%	1.65	0.25	7.50	0	0.00
FK.....	LIBOR + 0.50%	2.00	0.50	8.00	0	0.00
FP.....	LIBOR + 0.30%	1.80	0.30	7.50	0	0.00
FV.....	LIBOR + 0.25%	1.75	0.25	7.50	0	0.00
LF.....	LIBOR + 0.50%	2.00	0.50	8.00	0	0.00
LS.....	12.50% – (LIBOR x 1.66666667)	10.00	0.00	12.50	0	7.50
NF.....	LIBOR + 0.40%	1.90	0.40	7.00	0	0.00
NS.....	6.60% – LIBOR	5.10	0.00	6.60	0	6.60
SC.....	7.20% – LIBOR	5.80	0.00	7.20	0	7.20
SG.....	6.50% – LIBOR	5.10	0.00	6.50	0	6.50
SH.....	7.25% – LIBOR	5.85	0.00	7.25	0	7.25
SK.....	12.50% – (LIBOR x 1.66666667)	10.00	0.00	12.50	0	7.50
SP.....	7.20% – LIBOR	5.70	0.00	7.20	0	7.20
SV.....	7.25% – LIBOR	5.75	0.00	7.25	0	7.25

- (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. 20% in the following order of priority:
 - a. Sequentially, to BA and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to FK and SK, pro rata, until retired
 - c. Sequentially, to BA and BL, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
2. 80% to FC, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

1. Sequentially, to PM, PB, PC, PD and PE, 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. Sequentially, to LA, LB, LC, LD and LE, in that order, until retired
4. Sequentially, to LG and LH, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
5. Sequentially, to PM, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 4

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

1. 32.2533849130% 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 LF and LS, pro rata, until retired
 - c. Sequentially, to DA and DB, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
2. 67.7466150870%, concurrently, to FP and NF, pro rata, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

<u>Classes</u>	<u>Structuring Ranges</u>
BA and BL (in the aggregate)	375% PSA through 575% PSA
PB, PC, PD, PE and PM (in the aggregate)	100% PSA through 250% PSA
LG and LH (in the aggregate)	110% PSA through 200% PSA
DA and DB (in the aggregate)	300% PSA through 500% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
NS	\$200,250,000	100% of NF (STP Class)
PK	21,570,545	36.3636363636% of PM (PAC I Class)
SC	160,000,000	100% of FC (STP Class)
SG	100,000,000	100% of FG (SC/PT Class)
SH	75,000,000	100% of FH (PT Class)
SP.....	150,000,000	100% of FP (STP Class)
SV.....	11,993,295	100% of FV (PT Class)

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

Regular and Residual Classes: Classes RR1, R2, RR3, RR4, R5 and R6 are Residual Classes. Class RR1 constitutes the Residual Interest of the Group 1 Issuing and Pooling REMICs. Class RR3 constitutes the Residual Interest of the Group 3 Issuing and Pooling REMICs. Class RR4 constitutes the Residual Interest of the Group 4 Issuing and Pooling REMICs. Classes R2, R5 and R6 constitute the Residual Interests of the Group 2, 5 and 6 REMICs, respectively; all other Classes of REMIC Securities are Regular Classes.



\$157,941,958

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-076**

OFFERING CIRCULAR SUPPLEMENT
June 21, 2012

**Barclays
Loop Capital Markets LLC**