



\$831,473,931

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-106

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 28, 2012.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
C	\$ 2,174,932	2.0%	SUP	FIX	38378HHF6	September 2042
K	966,123	2.0	PAC II	FIX	38378HHG4	September 2042
NA	9,375,782	2.0	PAC I	FIX	38378HHH2	October 2041
NB	816,496	2.0	PAC I	FIX	38378HHJ8	September 2042
TP	20,000,000	4.5	PT	FIX	38378HHK5	September 2042
Security Group 2						
CS(1)	56,100,000	(5)	NTL (PT)	INV/IO	38378HHL3	September 2042
FC(1)	56,100,000	(5)	PT	FLT	38378HHM1	September 2042
PA(1)	22,070,000	2.0	PAC	FIX	38378HHN9	May 2042
PM	771,000	2.0	PAC	FIX	38378HHP4	September 2042
S(1)	56,100,000	(5)	NTL (PT)	INV/IO	38378HHQ2	September 2042
WA	5,000,000	2.0	SUP	FIX	38378HHR0	August 2042
WB	209,000	2.0	SUP	FIX	38378HHS8	September 2042
Security Group 3						
XF(1)	11,500,000	(5)	PT	FLT/WAC/DLY	38378HHU6	May 2040
XI(1)	11,500,000	(5)	NTL (PT)	WAC/IO/DLY	38378HHU3	May 2040
Security Group 4						
DS(1)	161,140,800	(5)	NTL (PT)	INV/IO	38378HHV1	September 2042
QA(1)	198,460,000	2.5	PAC/AD	FIX	38378HHW9	July 2042
QF(1)	161,140,800	(5)	PT	FLT	38378HHX7	September 2042
QM	4,108,000	2.5	PAC/AD	FIX	38378HHY5	September 2042
QZ	66,000,000	2.5	SUP	FIX/Z	38378HHZ2	September 2042
SD(1)	161,140,800	(5)	NTL (PT)	INV/IO	38378HJA5	September 2042
Security Group 5						
JM	6,705,372	(5)	PT	WAC/DLY	38378HJB3	October 2034
Security Group 6						
A(1)	100,000,000	2.5	PT	FIX	38378HJC1	September 2027
Security Group 7						
FE(1)	14,408,151	(5)	SC/PT	FLT	38378HJD9	March 2042
JA	4,307,000	2.0	SC/SUP	FIX	38378HJE7	November 2041
KD	1,073,044	2.0	SC/PAC II	FIX	38378HJF4	November 2041
MA	14,017,000	2.0	SC/PAC I	FIX	38378HJG2	November 2041
ML	184,000	2.0	SC/PAC I	FIX	38378HJH0	November 2041
SE(1)	14,408,151	(5)	NTL (SC/PT)	INV/IO	38378HJJ6	March 2042
Security Group 8						
LA(1)	43,139,000	1.5	PAC I	FIX	38378HJK3	August 2042
LF(1)	66,043,615	(5)	PT	FLT	38378HJL1	September 2042
LM	637,000	1.5	PAC I	FIX	38378HJM9	September 2042
LS(1)	66,043,615	(5)	NTL (PT)	INV/IO	38378HJN7	September 2042
UD(1)	9,381,000	1.5	PAC II	FIX	38378HJP2	September 2042
UE(1)	3,297,000	1.5	PAC III	FIX	38378HJQ0	September 2042
UF(1)	2,615,349	(5)	SUP	FLT	38378HJR8	September 2042
US(1)	6,974,267	(5)	SUP	INV	38378HJS6	September 2042
Residual						
RR	0	0.0	NPR	NPR	38378HJT4	September 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.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 7 securities, the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Document”).

The Base Offering Circular and the Underlying Certificate Disclosure Document 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	Increase in Size	S-42
Risk Factors	S-10	Legal Matters	S-42
The Trust Assets	S-14	Schedule I: Available Combinations	S-I-1
Ginnie Mae Guaranty	S-16	Schedule II: Scheduled Principal	
Description of the Securities	S-16	Balances	S-II-1
Yield, Maturity and Prepayment		Exhibit A: Underlying Certificates	A-1
Considerations	S-21	Exhibit B: Cover Page, Terms Sheet and	
Certain United States Federal Income		Schedule I from Underlying	
Tax Consequences	S-39	Certificate Disclosure Document	B-1
ERISA Matters	S-41	Exhibit C: Assumed Characteristics of	
Legal Investment Considerations	S-41	the Mortgage Loans Underlying the	
Plan of Distribution	S-42	Group 3 Trust Assets	C-1

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 28, 2012

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2012.

Trust Assets:

Trust Asset Group or Subgroup ⁽²⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	3.500%	30
2	Ginnie Mae II	5.000%	30
3	Ginnie Mae II ⁽³⁾	⁽⁴⁾	30
4	Ginnie Mae II	4.000%	30
5A	Ginnie Mae I	6.958% ⁽⁵⁾	30
5B	Ginnie Mae II	7.518% ⁽⁶⁾	30
6	Ginnie Mae II	2.500%	15
7A	Underlying Certificate	⁽¹⁾	⁽¹⁾
7B	Underlying Certificates	⁽¹⁾	⁽¹⁾
7C	Underlying Certificates	⁽¹⁾	⁽¹⁾
8	Ginnie Mae II	4.000%	30

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

⁽²⁾ The Group 5 and 7 Trust Assets consist of subgroups, Subgroups 5A and 5B and Subgroups 7A, 7B and 7C, respectively (each, a “Subgroup”).

⁽³⁾ The Group 3 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.

⁽⁴⁾ Each Ginnie Mae Certificate underlying the Group 3 Trust Assets has an initial fixed rate period of five years, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) plus 1.50% (the “Certificate Margin”), subject to an annual adjustment cap of plus or minus 1.00% per annum and a lifetime adjustment cap of 5.00% above the initial Certificate Rate or a floor of 5.00% below the initial Certificate Rate but not less than the Certificate Margin. The actual annual and lifetime caps on interest rate adjustments may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the applicable Certificate Margin. Each Certificate Rate is 3.50% as of September 1, 2012. See “The Trust Assets—The Trust MBS” in this Supplement.

- (5) The Ginnie Mae I MBS Certificates that constitute the Subgroup 5A Trust Assets have Certificate Rates ranging from 6.5% to 10.0%. The Weighted Average Certificate Rate shown for the Subgroup 5A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (6) The Ginnie Mae II MBS Certificates that constitute the Subgroup 5B Trust Assets have Certificate Rates ranging from 6.5% to 11.0%. The Weighted Average Certificate Rate shown for the Subgroup 5B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6 and 8 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 Rate ²</u>
Group 1 Trust Assets³			
\$33,333,333	355	4	3.850%
Group 2 Trust Assets			
\$84,150,000	340	15	5.280%
Group 4 Trust Assets			
\$429,708,800	355	3	4.270%
Subgroup 5A Trust Assets			
\$2,710,547	181	163	7.458%
Subgroup 5B Trust Assets			
\$3,994,825	191	155	8.288%
Group 6 Trust Assets			
\$100,000,000	174	6	3.030%
Group 8 Trust Assets			
\$132,087,231	354	3	4.320%

¹ As of September 1, 2012.

² The Mortgage Loans underlying the Group 1, 2, 4, 6 and 8 and Subgroup 5B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 1 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 4, 6 and 8 and Subgroup 5B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 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.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 3 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 3 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 7 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) or CMT 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/CMT for Minimum Interest Rate</u>
CS	6.10% – LIBOR	0.05%	0.00%	0.0500%	0	6.10%
DS	6.10% – LIBOR	0.05%	0.00%	0.0500%	0	6.10%
F	LIBOR + 0.45%	0.68%	0.45%	6.5000%	0	0.00%
FC	LIBOR + 0.40%	0.63%	0.40%	6.5000%	0	0.00%
FD	LIBOR + 0.45%	0.68%	0.45%	6.5000%	0	0.00%
FE	LIBOR + 0.30%	0.56%	0.30%	7.0000%	0	0.00%
LF	LIBOR + 0.40%	0.66%	0.40%	6.5000%	0	0.00%
LS	6.10% – LIBOR	5.84%	0.00%	6.1000%	0	6.10%
QF	LIBOR + 0.40%	0.63%	0.40%	6.5000%	0	0.00%
QS	6.10% – LIBOR	5.87%	0.00%	6.1000%	0	6.10%
S	6.05% – LIBOR	5.82%	0.00%	6.0500%	0	6.05%
SC	6.10% – LIBOR	5.87%	0.00%	6.1000%	0	6.10%
SD	6.05% – LIBOR	5.82%	0.00%	6.0500%	0	6.05%
SE	6.70% – LIBOR	6.44%	0.00%	6.7000%	0	6.70%
UF	LIBOR + 1.00%	1.26%	1.00%	5.5000%	0	0.00%
US	1.6875% – (LIBOR x 0.375)	1.59%	0.00%	1.6875%	0	4.50%
XF	CMT + 0.50%	1.50%	0.50%	(3)	19	0.00%
YF	CMT + 0.50%	1.00%	0.50%	(3)	19	0.00%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement. CMT will be established as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) Except for Classes XF and YF, the initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter. For Classes XF and YF, the initial Interest Rate will be in effect during the first 34 Accrual Periods; the Interest Rate will adjust annually thereafter on July 1 of each year, beginning in 2015, and the adjusted Interest Rate will be reflected in the interest distribution occurring in the month following such adjustment.
- (3) The Maximum Rate for each of Classes XF and YF for any Accrual Period is equal to the Weighted Average Certificate Rate (“WACR”) of the Group 3 Trust Assets minus one percentage point.

Each of Classes JM, XI and YI is a Weighted Average Coupon Class. Class JM will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 5 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class JM is 7.29163%. Class XI will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 3 Trust Assets less the Interest Rate for Class XF for that Accrual Period. The approximate initial Interest Rate for Class XI is 2.00%. Class YI will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 3 Trust Assets less the Interest Rate for Class YF for that Accrual Period. The approximate initial Interest Rate for Class YI is 2.50%.

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

SECURITY GROUP 1

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

1. 60.0000006% to TP, until retired
2. 39.9999994% in the following order of priority:
 - a. To the Group 1 PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Sequentially, to NA and NB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To K, until retired
 - iii. Sequentially, to NA and NB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. To C, until retired
 - c. To the Group 1 PAC I and PAC II Classes, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. 66.6666666667% to FC, until retired
2. 33.3333333333% in the following order of priority:
 - a. Sequentially, to PA and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WA and WB, in that order, until retired
 - c. Sequentially, to PA and PM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- The Accrual Amount in the following order of priority:
 1. Sequentially, to QA and QM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To QZ, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 37.5% to QF, until retired
 2. 62.5% in the following order of priority:
 - a. Sequentially, to QA and QM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To QZ, until retired
 - c. Sequentially, to QA and QM, 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 JM, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

The Subgroup 7A, Subgroup 7B and Subgroup 7C Principal Distribution Amounts will be allocated as follows:

- 19.9999967315% of the Subgroup 7A Principal Distribution Amount to FE, until retired
- The Subgroup 7B Principal Distribution Amount to FE, until retired
- The Subgroup 7C Principal Distribution Amount to FE, until retired
- The remainder of the Subgroup 7A Principal Distribution Amount in the following order of priority:
 1. To the Group 7 PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to MA and ML, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KD, until retired
 - c. Sequentially, to MA and ML, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. To JA, until retired
 3. To the Group 7 PAC I and PAC II Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

1. 49.9999996215% to LF, until retired
2. 50.0000003785% in the following order of priority:
 - a. To the Group 8 PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Sequentially, to LA and LM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To UD, until retired
 - iii. Sequentially, to LA and LM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. To UE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to UF and US, pro rata, until retired
 - d. To UE, without regard to its Scheduled Principal Balance, until retired
 - e. To the Group 8 PAC I and PAC II Classes, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

	<u>Structuring Ranges</u>
PAC Classes	
PA and PM (in the aggregate)	175% PSA through 300% PSA
QA and QM (in the aggregate)	140% PSA through 300% PSA
PAC I Classes	
LA and LM (in the aggregate)	110% PSA through 325% PSA
MA and ML (in the aggregate)	115% PSA through 275% PSA
NA and NB (in the aggregate)	130% PSA through 275% PSA
PAC I and PAC II Classes	
K, NA and NB (in the aggregate)	150% PSA through 250% PSA
KD, MA and ML (in the aggregate)	125% PSA through 250% PSA
LA, LM and UD (in the aggregate)	135% PSA through 250% PSA
PAC III Class	
UE	160% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$100,000,000	100% of A (PT Class)
CS	56,100,000	100% of FC (PT Class)
DS	161,140,800	100% of QF (PT Class)
LI	16,177,125	37.5% of LA (PAC I Class)
LS	66,043,615	100% of LF (PT Class)
PI	8,828,000	40% of PA (PAC Class)
QI	124,037,500	62.5% of QA (PAC/AD Class)
QS	161,140,800	100% of QF (PT Class)
S	56,100,000	100% of FC (PT Class)
SC	56,100,000	100% of FC (PT Class)
SD	161,140,800	100% of QF (PT Class)
SE	14,408,151	100% of FE (SC/PT Class)
XI	11,500,000	100% of XF (PT Class)
YI	11,500,000	100% of XF (PT Class)

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

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

RISK FACTORS

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

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

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

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

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

principal payments are faster than you expected, or

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

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

The adjustable rate mortgage loans have features of fixed rate mortgage loans and adjustable rate mortgage loans. The adjustable rate mortgage loans have an initial fixed rate period. During this period, these mortgage loans may exhibit general payment characteristics associated with fixed rate mortgages. After the initial fixed rate period expires, these mortgage loans will adjust annually, subject to applicable annual and lifetime floors and caps. During this period, these mortgage loans may exhibit general payment characteristics associated with adjustable rate mortgage loans.

Adjustable rate mortgage loans may exhibit general prepayment characteristics that are different than those of fixed rate mortgage loans. In general, as prevailing mortgage interest rates decline, borrowers with fixed rate mortgage loans are more likely to refinance their current, higher rate mortgages, which may result in faster prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with fixed rate mortgage loans are less likely to refinance their current, lower rate mortgages, which may result in slower prepayment rates. In contrast, as prevailing mortgage interest rates decline, borrowers with adjustable rate mortgage loans are less likely to refinance their current mortgages, which may result in slower prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with adjustable rate mortgage loans are more likely to refinance their current

mortgages, which may result in faster prepayment rates. Finally, increases in prevailing mortgage interest rates may result in increases in the required monthly payments on adjustable rate mortgage loans. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

Adjustable rate mortgages with initial fixed rate periods may be more likely to be refinanced or become delinquent than other mortgage loans.

The adjustable rate mortgage loans have initial fixed rate periods of five years. After the fixed rate period, the mortgage rates may increase up to one percentage point per annum at the first interest rate change date and on each annual reset date thereafter, subject to applicable lifetime caps. Borrowers may be more likely to refinance these mortgage loans before a rate increase becomes effective. If a borrower is unable to refinance such a mortgage loan and interest rates rise, particularly after the initial fixed rate period, the borrower may find it increasingly difficult to remain current in its scheduled monthly payments following the increase in the monthly payment amount. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

After the initial fixed rate period of the mortgage loans underlying the group 3 trust assets, the mortgage rates on such mortgage loans will be adjusted annually and will be based on CMT, the level of which will affect the yield on the related securities.

After the initial fixed rate period of the mortgage loans underlying the group 3 trust assets, the yield on the related securities will depend on the level of CMT. CMT will be determined annually and the rate of CMT used with respect to the mortgage loans underlying the group 3 trust assets will not necessarily reflect current levels of CMT.

After the initial fixed rate period of the mortgage loans underlying the group 3 trust assets, if CMT performs differently from what you expect, the yield on your securities may be lower than you

expect. Lower levels of CMT will generally reduce the weighted average certificate rate on the group 3 trust assets, which will reduce or cap the interest rate on the related securities. You should bear in mind that the timing of changes in the level of CMT may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that CMT will remain constant.

Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 3 trust assets and the interest rates on the related securities after the initial fixed rate period of the related mortgage loans.

After the initial fixed rate period of the mortgage loans underlying the group 3 trust assets, if CMT increases to a sufficiently high level, the mortgage rates on such mortgage loans may be limited by caps. As a result, the WACR on the group 3 trust assets, as well as the interest rates on the related securities, may be limited.

The mortgage rate index for the mortgage loans underlying the group 3 trust assets may not reset at the same time as the interest rate index for the related securities, which may impact, perhaps significantly, the amount of interest distributable to the related securities after the initial fixed rate period of the related mortgage loans.

The interest rates for the mortgage loans underlying the group 3 trust assets and for the related securities are based on CMT and will reset annually after the initial fixed rate period. However, there can be no assurance that the rate index reset for the group 3 trust assets will occur at the same time as the rate index reset for the related securities. A difference in the timing of any such reset may result in a mismatch between the certificate rates on the group 3 trust assets and the interest rates on the related securities. If CMT for the group 3 trust assets is significantly lower than CMT for the related securities for any accrual period, interest accruals on the related floating rate class will be reduced because the interest rate on such floating rate class is capped at a rate based on the WACR of the group 3 trust assets. If CMT for the group 3 trust assets is higher than

CMT for the related securities, interest accruals on the related floating rate class will not be affected but interest accruals with respect to the related notional class will be increased. This effect could be magnified during periods of significant volatility of CMT.

The maximum rate on classes XF and YF could limit the amount of interest that accrues on each such class. Each of classes XF and YF is subject to a maximum rate which is based on the WACR of the group 3 trust assets. If CMT exceeds certain levels, the interest rate of each such class may be capped.

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 the group 2, 4, 7 and 8 floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally

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

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 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.

This supplement contains no information as to whether the underlying certificates or the related classes with which the notional underlying certificates reduce 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 underlying certificate disclosure document.

Up to 10% of the mortgage loans underlying the group 2, 4, 5, 6 and 8 trust assets and up to 100% of the mortgage loans underlying the group 1, 3 and 7 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the group 7 securities and, in particular, the support, interest only, principal only, inverse floating rate, weighted average coupon, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at

which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6 and 8)

The Group 1, 2, 4, 6 and 8 and Subgroup 5B Trust Assets are either:

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

The Group 3 Trust Assets are adjustable rate Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae. Each adjustable rate Ginnie Mae Certificate has an initial fixed rate period. After the initial fixed rate period, the Certificate Rate will adjust annually to a rate equal to the sum, rounded to the nearest 1/8 of one percent, of (i) CMT and (ii) the Certificate Margin, subject to an annual adjustment cap of plus or minus 1.00% per annum, and a lifetime adjustment cap of 5.00% above the initial Certificate Rate or a floor of 5.00% below the initial Certificate Rate, but not less than the Certificate Margin. The Certificate Margin is 1.50% for each of the adjustable rate Ginnie Mae Certificates. Adjustments to the Mortgage Rates will be made in the same manner as adjustments to the Certificate Rate. See *“The Trust Assets—The Mortgage Loans” in this Supplement.*

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

The Subgroup 5A Trust Assets are either:

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

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

The Underlying Certificates (Group 7)

The Group 7 Trust Assets are Underlying Certificates that represent beneficial ownership interests in a separate trust, 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 Series of certificates described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The 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 the Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 4, 5, 6 and 8 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6 and 8 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 3 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit C to this Supplement. 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 or adjustable 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.*

The Mortgage Loans underlying the Group 3 Trust Assets are adjustable rate mortgage loans with initial fixed rate periods. After the initial fixed rate period, the Mortgage Rates on the Mortgage Loans will adjust annually, rounded to the nearest 1/8 of one percent, based on CMT, subject to an annual adjustment cap of plus or minus 1.00% per annum and a lifetime adjustment cap of 5.00% above the initial Mortgage Rate or a floor of 5.00% below the initial Mortgage Rate but not less than the margin added to CMT (the “Mortgage Margin”). Ginnie Mae pooling specifications require that all adjustable rate Mortgage Loans backing a particular Ginnie Mae Certificate have the same index, first Mortgage Rate adjustment date, annual Mortgage Rate adjustment date, mortgage payment adjustment date and index reference date. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant at the new rate. *See “Risk Factors — Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 3 trust assets and the interest rates on the related securities after the initial fixed rate period of the related mortgage loans” in this Supplement.*

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the

remaining terms to maturity, loan ages, in the case of the Group 1, 2, 3, 4, 6 and 8 and Subgroup 5B Trust Assets, Mortgage Rates and, in the case of the Group 3 Trust Assets, Mortgage Margins and first Mortgage Rate adjustment dates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages, in the case of the Group 1, 2, 3, 4, 6 and 8 and Subgroup 5B Trust Assets, Mortgage Rates and, in the case of the Group 3 Trust Assets, Mortgage Margins and first Mortgage Rate adjustment dates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

The Interest Rates for the Floating Rate and Inverse Floating Rate Classes (other than Classes XF and YF) 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 7 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 (other than Classes XF and YF), see “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the Base Offering Circular.* We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating the interest settlement rate of the BBA for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

The Interest Rates for Classes XF and YF will be based on CMT. *For more information regarding the manner in which the Trustee determines CMT and calculates the Interest Rates for Classes XF and YF, see “Description of the Securities — Interest Rate Indices — Determination of the Treasury Index” in the Base Offering Circular.*

Weighted Average Coupon Classes

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

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

Accrual Class

Class QZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 6, 10 and 15, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 6, 10 and 15, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2012-106. 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 or adjustable rate mortgage loans, generally:

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

The Mortgage Rate on each Mortgage Loan underlying the Group 3 Trust Assets has an initial fixed rate period. After the initial fixed rate period, the Mortgage Rate on each Mortgage Loan underlying the Group 3 Trust Assets will adjust annually on the applicable Mortgage Rate adjustment date (even though CMT will fluctuate throughout each year), and such annual increases and decreases will be limited by an annual adjustment cap of plus or minus 1.00% per annum and will be subject to a lifetime adjustment cap of 5.00% above the initial Mortgage Rate or a floor of 5.00% below the initial Mortgage Rate but not less than the Mortgage Margin. In addition, the Mortgage Rate for each such Mortgage Loan will be based on CMT (which may not rise and fall consistently with prevailing interest rates on other adjustable rate mortgage loans based on other indices) plus a Mortgage Margin (which may be different from then-current mortgage margins for other adjustable rate mortgage loans). As a result, after the initial fixed rate period, the Mortgage Rates on the Mortgage Loans underlying the Group 3 Trust Assets at any time may not equal the prevailing rates for similar adjustable rate mortgage loans, and the rate of prepayment may be higher or lower than would otherwise be anticipated. *See “Risk Factors — Adjustable rate mortgage loans may exhibit general prepayment characteristics that are different than those of fixed rate mortgage loans,” “— Adjustable rate mortgages with initial fixed rate periods may be more likely to be refinanced or become delinquent than other mortgage loans” and “— After the initial fixed rate period of the mortgage loans underlying the group 3 trust assets, the mortgage rates on such mortgage loans will be adjusted annually and will be based on CMT, the level of which will affect the yield on the related securities” in this Supplement.*

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary,

proceeds of Ginnie Mae's guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

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

Investors in the Group 7 Securities are urged to review the discussion under "Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 securities" in this Supplement.

Accretion Directed Classes

Classes QA and QM are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

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

Securities that Receive Principal on the Basis of Schedules

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

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

	<u>Initial Effective Ranges</u>
PAC Classes	
PA and PM (in the aggregate)	175% PSA through 300% PSA
QA and QM (in the aggregate)	140% PSA through 300% PSA
PAC I Classes	
LA and LM (in the aggregate)	110% PSA through 325% PSA
MA and ML (in the aggregate)	115% PSA through 275% PSA
NA and NB (in the aggregate)	130% PSA through 275% PSA
PAC I and PAC II Classes	
K, NA and NB (in the aggregate)	150% PSA through 250% PSA
KD, MA and ML (in the aggregate)	125% PSA through 250% PSA
LA, LM and UD (in the aggregate)	135% PSA through 250% PSA
PAC III Class	
UE	160% PSA through 250% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 4, 5, 6 and 8 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6 and 8 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 4 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 6 Trust Asset is assumed to have an original and a remaining term to maturity of 180 months and each Mortgage Loan underlying a Group 1, 2, 4, 6 or 8 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate. The Group 3 Trust Assets and the Mortgage Loans underlying the Group 3 Trust Assets have the assumed characteristics shown in Exhibit C.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in October 2012.

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

5. The Closing Date for the Securities is September 28, 2012.

6. No expenses or fees are paid by the Trust other than the Trustee Fee, which is paid as described under “The Trust Assets — The Trustee Fee” in this Supplement.

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

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

9. The Certificate Rate on the Group 3 Trust Assets for the first Distribution Date is based on the information set forth in Exhibit C. The Mortgage Margin, lifetime Mortgage Loan interest rate cap and lifetime Mortgage Loan interest rate floor will equal the related Certificate Margin, Lifetime Certificate Interest Rate Cap and Lifetime Certificate Interest Rate Floor, as applicable, plus the Servicing and Guaranty Fee Rate, each as shown in Exhibit C.

10. For purposes of the decrement tables for Security Group 3, on all Distribution Dates occurring after the first Mortgage Rate adjustment date for the related Mortgage Loans, the constant value of CMT shown with respect to any decrement table is used to calculate the Mortgage Rate with respect to the Mortgage Loans, subject to any applicable caps and floors.

11. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant.

12. When calculating the Mortgage Rate or Certificate Rate with respect to the Group 3 Trust Assets, the rate is not rounded to the nearest 1/8 of one percent.

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 20th day of the month, 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 models used in this Supplement, Prepayment Speed Assumption (“PSA”) and Constant Prepayment Rate (“CPR”), are the standard prepayment assumption models 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, and CPR represents a constant rate of prepayment on the Mortgage Loans each month relative to the then outstanding aggregate principal balance of the Mortgage Loans for the life of those Mortgage Loans. 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”) or CPR (the “CPR Prepayment Assumption Rates”), as applicable. As used in the tables, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA or CPR assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates or CPR 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 or CPR 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 or CPR Prepayment Assumption Rates, as applicable. 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 or CPR Prepayment Assumption Rate, as applicable. 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. In addition, the Weighted Average Lives of the Group 3 Securities are likely to vary due to differences between actual CMT and the assumed constant levels of CMT.

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Class C					Class K					Class NA				
	0%	130%	200%	275%	400%	0%	130%	200%	275%	400%	0%	130%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	94	84	68	100	100	94	94	94	98	94	94	94	94
September 2014	100	100	81	54	10	100	100	83	83	83	96	83	83	83	83
September 2015	100	100	68	23	0	100	100	71	71	0	93	71	71	71	68
September 2016	100	100	59	3	0	100	100	61	61	0	91	60	60	60	48
September 2017	100	100	52	0	0	100	100	54	31	0	88	50	50	50	33
September 2018	100	100	48	0	0	100	100	49	10	0	86	40	40	40	23
September 2019	100	100	46	0	0	100	100	45	1	0	83	32	32	32	14
September 2020	100	100	45	0	0	100	99	43	0	0	80	24	24	24	8
September 2021	100	100	43	0	0	100	92	40	0	0	77	18	18	18	4
September 2022	100	100	40	0	0	100	79	37	0	0	73	13	13	13	1
September 2023	100	100	37	0	0	100	63	33	0	0	70	9	9	9	0
September 2024	100	100	34	0	0	100	45	29	0	0	66	5	5	5	0
September 2025	100	100	31	0	0	100	26	26	0	0	63	3	3	3	0
September 2026	100	92	28	0	0	100	23	23	0	0	59	0	0	0	0
September 2027	100	84	25	0	0	100	20	20	0	0	54	0	0	0	0
September 2028	100	76	22	0	0	100	17	17	0	0	50	0	0	0	0
September 2029	100	68	19	0	0	100	14	14	0	0	45	0	0	0	0
September 2030	100	61	16	0	0	100	12	12	0	0	40	0	0	0	0
September 2031	100	53	14	0	0	100	10	10	0	0	35	0	0	0	0
September 2032	100	47	12	0	0	100	8	8	0	0	30	0	0	0	0
September 2033	100	40	10	0	0	100	7	7	0	0	24	0	0	0	0
September 2034	100	34	8	0	0	100	5	5	0	0	18	0	0	0	0
September 2035	100	28	6	0	0	100	4	4	0	0	12	0	0	0	0
September 2036	100	23	5	0	0	100	3	3	0	0	5	0	0	0	0
September 2037	100	18	4	0	0	100	2	2	0	0	0	0	0	0	0
September 2038	100	13	3	0	0	94	2	2	0	0	0	0	0	0	0
September 2039	100	9	2	0	0	20	1	1	0	0	0	0	0	0	0
September 2040	74	5	1	0	0	1	1	1	0	0	0	0	0	0	0
September 2041	38	2	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	20.0	9.0	2.2	1.3	26.6	12.8	8.4	4.0	2.2	14.9	5.5	5.5	5.5	4.3

PSA Prepayment Assumption Rates										
Distribution Date	Class NB					Class TP				
	0%	130%	200%	275%	400%	0%	130%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	99	95	94	92	90
September 2014	100	100	100	100	100	97	88	84	79	72
September 2015	100	100	100	100	100	95	80	72	65	54
September 2016	100	100	100	100	100	94	72	62	53	40
September 2017	100	100	100	100	100	92	65	53	43	30
September 2018	100	100	100	100	100	90	58	46	35	22
September 2019	100	100	100	100	100	88	52	39	29	16
September 2020	100	100	100	100	100	86	47	34	23	12
September 2021	100	100	100	100	100	84	42	29	19	9
September 2022	100	100	100	100	100	81	37	24	15	7
September 2023	100	100	100	100	78	79	33	21	12	5
September 2024	100	100	100	100	57	76	29	18	10	3
September 2025	100	100	100	100	42	74	26	15	8	3
September 2026	100	100	100	100	30	71	23	12	6	2
September 2027	100	82	82	82	22	68	20	10	5	1
September 2028	100	65	65	65	16	65	18	9	4	1
September 2029	100	51	51	51	11	61	15	7	3	1
September 2030	100	40	40	40	8	58	13	6	2	0
September 2031	100	31	31	31	6	54	11	5	2	0
September 2032	100	24	24	24	4	51	10	4	1	0
September 2033	100	18	18	18	3	47	8	3	1	0
September 2034	100	14	14	14	2	42	7	3	1	0
September 2035	100	10	10	10	1	38	5	2	1	0
September 2036	100	7	7	7	1	33	4	1	0	0
September 2037	80	5	5	5	1	28	3	1	0	0
September 2038	3	3	3	3	0	23	2	1	0	0
September 2039	2	2	2	2	0	18	2	0	0	0
September 2040	1	1	1	1	0	12	1	0	0	0
September 2041	0	0	0	0	0	6	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.4	18.0	18.0	18.0	13.3	18.6	9.2	7.1	5.6	4.2

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes CS, F, FC, S, SC and YW					Classes PA, PB, PC, PD, PE, PG, PH, PI, PJ, PK, PL, PN, PO, PQ, PT, PW, PY, TW and TY					Class PM				
	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	99	91	88	86	77	99	89	89	89	89	100	100	100	100	100
September 2014	98	80	74	69	53	97	75	75	75	64	100	100	100	100	100
September 2015	96	70	61	56	37	95	62	62	62	43	100	100	100	100	100
September 2016	95	62	51	45	25	94	52	52	52	28	100	100	100	100	100
September 2017	94	54	43	36	17	92	42	42	42	18	100	100	100	100	100
September 2018	92	47	35	29	12	90	33	33	33	12	100	100	100	100	100
September 2019	90	41	29	23	8	88	26	26	26	7	100	100	100	100	100
September 2020	89	36	24	18	5	86	20	20	20	3	100	100	100	100	100
September 2021	87	31	20	15	4	83	15	15	15	1	100	100	100	100	100
September 2022	85	27	17	12	3	81	11	11	11	0	100	100	100	100	92
September 2023	83	24	14	9	2	78	8	8	8	0	100	100	100	100	62
September 2024	80	20	11	7	1	75	6	6	6	0	100	100	100	100	42
September 2025	78	17	9	6	1	72	4	4	4	0	100	100	100	100	28
September 2026	75	15	7	5	1	69	2	2	2	0	100	100	100	100	19
September 2027	73	13	6	4	0	65	1	1	1	0	100	100	100	100	13
September 2028	70	11	5	3	0	61	0	0	0	0	100	100	100	100	8
September 2029	66	9	4	2	0	57	0	0	0	0	100	77	77	77	6
September 2030	63	8	3	2	0	53	0	0	0	0	100	59	59	59	4
September 2031	59	6	2	1	0	49	0	0	0	0	100	45	45	45	2
September 2032	56	5	2	1	0	44	0	0	0	0	100	33	33	33	1
September 2033	52	4	1	1	0	38	0	0	0	0	100	25	25	25	1
September 2034	47	3	1	0	0	33	0	0	0	0	100	18	18	18	1
September 2035	43	3	1	0	0	27	0	0	0	0	100	13	13	13	0
September 2036	38	2	1	0	0	21	0	0	0	0	100	9	9	9	0
September 2037	32	1	0	0	0	14	0	0	0	0	100	6	6	6	0
September 2038	27	1	0	0	0	7	0	0	0	0	100	3	3	3	0
September 2039	21	0	0	0	0	0	0	0	0	0	75	2	2	2	0
September 2040	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.6	7.4	5.6	4.8	3.0	17.2	5.0	5.0	5.0	3.2	27.1	19.4	19.4	19.4	12.3

PSA Prepayment Assumption Rates

Distribution Date	Class WA					Class WB				
	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	82	70	22	100	100	100	100	100
September 2014	100	100	63	39	0	100	100	100	100	0
September 2015	100	100	49	17	0	100	100	100	100	0
September 2016	100	100	40	5	0	100	100	100	100	0
September 2017	100	100	35	0	0	100	100	100	49	0
September 2018	100	100	32	0	0	100	100	100	0	0
September 2019	100	99	31	0	0	100	100	100	0	0
September 2020	100	95	29	0	0	100	100	100	0	0
September 2021	100	90	26	0	0	100	100	100	0	0
September 2022	100	83	23	0	0	100	100	100	0	0
September 2023	100	76	20	0	0	100	100	100	0	0
September 2024	100	69	17	0	0	100	100	100	0	0
September 2025	100	62	14	0	0	100	100	100	0	0
September 2026	100	54	12	0	0	100	100	100	0	0
September 2027	100	48	10	0	0	100	100	100	0	0
September 2028	100	41	7	0	0	100	100	100	0	0
September 2029	100	35	6	0	0	100	100	100	0	0
September 2030	100	29	4	0	0	100	100	100	0	0
September 2031	100	24	2	0	0	100	100	100	0	0
September 2032	100	20	1	0	0	100	100	100	0	0
September 2033	100	15	0	0	0	100	100	100	0	0
September 2034	100	12	0	0	0	100	100	78	0	0
September 2035	100	8	0	0	0	100	100	59	0	0
September 2036	100	5	0	0	0	100	100	43	0	0
September 2037	100	2	0	0	0	100	100	30	0	0
September 2038	100	0	0	0	0	100	100	19	0	0
September 2039	100	0	0	0	0	100	55	10	0	0
September 2040	75	0	0	0	0	100	13	2	0	0
September 2041	37	0	0	0	0	100	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	15.2	5.5	1.8	0.7	30.0	27.2	23.9	5.1	1.3

**Security Group 3
CPR Prepayment Assumption Rates**

Distribution Date	Classes XF, XI, YF and YI CMT 0.15%					Classes XF, XI, YF and YI CMT 2.00%					Classes XF, XI, YF and YI CMT 4.50%					Classes XF, XI, YF and YI CMT 7.00%					
	0%	5%	10%	25%	40%	0%	5%	10%	25%	40%	0%	5%	10%	25%	40%	0%	5%	10%	25%	40%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	98	93	88	73	59	98	93	88	73	59	98	93	88	73	59	98	93	88	73	59	98
September 2014	96	86	78	54	34	96	86	78	54	34	96	86	78	54	34	96	86	78	54	34	96
September 2015	94	80	68	39	20	94	80	68	39	20	94	80	68	40	20	94	80	68	40	20	94
September 2016	91	74	60	29	12	91	74	60	29	12	92	75	60	29	12	92	75	60	29	12	92
September 2017	88	68	52	21	7	89	69	52	21	7	90	70	53	21	7	90	70	53	21	7	90
September 2018	85	62	45	15	4	86	64	46	15	4	88	65	47	16	4	88	65	47	16	4	88
September 2019	82	57	39	11	2	84	59	40	11	2	86	60	41	11	2	87	61	41	12	2	87
September 2020	78	52	34	8	1	81	54	35	8	1	84	56	36	8	1	85	56	37	9	1	85
September 2021	75	47	29	6	1	78	49	30	6	1	82	52	32	6	1	83	53	32	6	1	83
September 2022	72	43	25	4	0	75	45	26	4	0	79	48	28	4	0	82	49	28	5	0	82
September 2023	68	39	21	3	0	72	41	23	3	0	77	44	24	3	0	80	45	25	3	0	80
September 2024	65	35	18	2	0	69	37	20	2	0	74	40	21	2	0	77	42	22	2	0	77
September 2025	61	31	16	1	0	66	34	17	2	0	71	37	18	2	0	75	39	19	2	0	75
September 2026	58	28	13	1	0	63	30	14	1	0	68	33	16	1	0	72	35	17	1	0	72
September 2027	54	25	11	1	0	59	27	12	1	0	65	30	13	1	0	70	32	14	1	0	70
September 2028	50	22	9	1	0	55	24	10	1	0	62	27	11	1	0	66	29	12	1	0	66
September 2029	46	19	8	0	0	51	22	9	0	0	58	24	10	0	0	63	26	10	0	0	63
September 2030	42	17	6	0	0	47	19	7	0	0	54	21	8	0	0	59	24	9	0	0	59
September 2031	38	14	5	0	0	43	16	6	0	0	50	19	7	0	0	55	21	7	0	0	55
September 2032	34	12	4	0	0	39	14	5	0	0	45	16	6	0	0	51	18	6	0	0	51
September 2033	30	10	3	0	0	34	12	4	0	0	40	14	4	0	0	46	16	5	0	0	46
September 2034	26	8	3	0	0	30	10	3	0	0	35	11	3	0	0	40	13	4	0	0	40
September 2035	21	7	2	0	0	25	8	2	0	0	30	9	3	0	0	35	11	3	0	0	35
September 2036	17	5	1	0	0	20	6	2	0	0	24	7	2	0	0	28	8	2	0	0	28
September 2037	12	3	1	0	0	15	4	1	0	0	18	5	1	0	0	21	6	2	0	0	21
September 2038	8	2	0	0	0	9	2	1	0	0	11	3	1	0	0	14	4	1	0	0	14
September 2039	3	1	0	0	0	3	1	0	0	0	4	1	0	0	0	5	1	0	0	0	5
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.4	9.9	6.9	3.2	1.9	16.3	10.3	7.1	3.2	1.9	17.3	10.8	7.3	3.2	1.9	18.0	11.1	7.4	3.3	1.9	18.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes CY, DS, FD, QF, QS and SD					Classes QA, QB, QC, QD, QE, QG, QH, QI, QJ, QK, QL, QN, QO, QP, QT, QU, QW, QX, QY, TQ and TU					Class QM					Class QZ					
	0%	140%	250%	300%	500%	0%	140%	250%	300%	500%	0%	140%	250%	300%	500%	0%	140%	250%	300%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	99	96	94	93	89	97	94	94	94	94	100	100	100	100	100	103	100	92	88	73	59
September 2014	97	88	82	79	68	95	84	84	84	84	100	100	100	100	100	105	100	75	63	20	12
September 2015	96	79	68	64	47	92	72	72	72	62	100	100	100	100	100	108	100	56	37	0	0
September 2016	94	71	57	51	32	89	61	61	61	42	100	100	100	100	100	111	100	42	19	0	0
September 2017	92	64	47	41	22	85	51	51	51	28	100	100	100	100	100	113	100	34	8	0	0
September 2018	91	57	39	33	15	82	42	42	42	18	100	100	100	100	100	116	100	28	2	0	0
September 2019	89	51	33	26	10	79	34	34	34	12	100	100	100	100	100	119	100	26	0	0	0
September 2020	87	45	27	21	7	75	26	26	26	7	100	100	100	100	100	122	99	24	0	0	0
September 2021	85	40	22	17	5	71	21	21	21	4	100	100	100	100	100	125	96	22	0	0	0
September 2022	83	36	18	13	3	67	16	16	16	2	100	100	100	100	100	128	92	21	0	0	0
September 2023	80	32	15	11	2	63	12	12	12	1	100	100	100	100	100	132	86	18	0	0	0
September 2024	78	28	12	8	1	58	9	9	9	0	100	100	100	100	97	135	80	16	0	0	0
September 2025	75	25	10	7	1	54	7	7	7	0	100	100	100	100	65	138	74	14	0	0	0
September 2026	72	22	8	5	1	49	5	5	5	0	100	100	100	100	44	142	67	12	0	0	0
September 2027	69	19	7	4	0	44	3	3	3	0	100	100	100	100	29	145	61	11	0	0	0
September 2028	66	16	5	3	0	38	2	2	2	0	100	100	100	100	19	149	54	9	0	0	0
September 2029	63	14	4	2	0	33	1	1	1	0	100	100	100	100	13	153	48	8	0	0	0
September 2030	60	12	3	2	0	27	0	0	0	0	100	100	100	100	8	157	42	6	0	0	0
September 2031	56	10	3	1	0	20	0	0	0	0	100	93	93	93	5	161	37	5	0	0	0
September 2032	52	9	2	1	0	14	0	0	0	0	100	71	71	71	4	165	32	4	0	0	0
September 2033	48	7	2	1	0	7	0	0	0	0	100	53	53	53	2	169	27	3	0	0	0
September 2034	44	6	1	1	0	0	0	0	0	0	95	39	39	39	1	173	22	3	0	0	0
September 2035	40	5	1	0	0	0	0	0	0	0	28	28	28	28	1	159	18	2	0	0	0
September 2036	35	4	1	0	0	0	0	0	0	0	20	20	20	20	1	140	15	2	0	0	0
September 2037	30	3	1	0	0	0	0	0	0	0	14	14	14	14	0	120	11	1	0	0	0
September 2038	24	2	0	0	0	0	0	0	0	0	9	9	9	9	0	99	8	1	0	0	0
September 2039	19	1	0	0	0	0	0	0	0	0	5	5	5	5	0	76	6	1	0	0	0
September 2040	13	1	0	0	0	0	0	0	0	0	3	3	3	3	0	52	3	0	0	0	0
September 2041	7	0	0	0	0	0	0	0	0	0	1	1	1	1	0	27	1	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.0	6.2	5.4	3.6	12.9	5.9	5.9	5.9	4.1	23.1	21.9	21.9	21.9	14.4	26.4	17.3	5.9	2.7	1.4	1.4

**Security Group 5
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class JM</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
September 2013	97	91	85	79	73
September 2014	93	82	72	62	54
September 2015	89	74	61	49	39
September 2016	85	66	51	38	28
September 2017	80	59	42	30	20
September 2018	75	52	35	23	14
September 2019	70	45	28	17	10
September 2020	64	39	23	13	7
September 2021	57	33	18	10	5
September 2022	50	27	14	7	3
September 2023	43	22	11	5	2
September 2024	35	17	8	3	1
September 2025	26	12	5	2	1
September 2026	17	7	3	1	0
September 2027	6	2	1	0	0
September 2028	0	0	0	0	0
September 2029	0	0	0	0	0
September 2030	0	0	0	0	0
September 2031	0	0	0	0	0
September 2032	0	0	0	0	0
September 2033	0	0	0	0	0
September 2034	0	0	0	0	0
September 2035	0	0	0	0	0
Weighted Average Life (years)	9.4	6.8	5.1	3.9	3.1

**Security Group 6
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes A, AB, AC, AD, AE, AG, AH, AI, AJ, AK, AL, AM, AN, AO, AP, AQ, AT and AU</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
September 2013	95	92	90	87	85
September 2014	90	82	76	70	64
September 2015	84	72	62	54	45
September 2016	79	63	51	41	32
September 2017	73	54	41	31	22
September 2018	67	46	33	23	15
September 2019	61	39	26	17	10
September 2020	54	32	20	12	7
September 2021	47	26	15	8	5
September 2022	40	20	11	6	3
September 2023	33	15	8	4	2
September 2024	25	10	5	2	1
September 2025	17	6	3	1	0
September 2026	9	2	1	0	0
September 2027	0	0	0	0	0
Weighted Average Life (years)	8.3	6.1	4.9	4.1	3.4

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes EY, FE and SE					Class JA					Class KD				
	0%	115%	200%	275%	400%	0%	115%	200%	275%	400%	0%	115%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	98	95	92	90	87	100	100	90	80	64	100	100	95	95	95
September 2014	96	87	81	76	67	100	100	75	50	10	100	100	86	86	86
September 2015	94	80	70	62	50	100	100	60	24	0	100	100	78	78	0
September 2016	92	73	60	51	37	100	100	50	6	0	100	100	71	71	0
September 2017	90	66	52	41	27	100	100	43	0	0	100	100	66	44	0
September 2018	88	60	44	33	20	100	100	38	0	0	100	100	62	14	0
September 2019	86	54	38	27	15	100	100	35	0	0	100	100	60	1	0
September 2020	83	49	32	22	11	100	100	34	0	0	100	98	57	0	0
September 2021	81	44	28	18	8	100	100	32	0	0	100	88	53	0	0
September 2022	78	40	23	14	6	100	100	30	0	0	100	71	48	0	0
September 2023	75	36	20	11	4	100	100	28	0	0	100	48	44	0	0
September 2024	73	32	17	9	3	100	96	26	0	0	100	39	39	0	0
September 2025	70	28	14	7	2	100	90	23	0	0	100	34	34	0	0
September 2026	67	25	12	6	1	100	83	21	0	0	100	30	30	0	0
September 2027	63	22	10	4	1	100	76	18	0	0	100	26	26	0	0
September 2028	60	20	8	3	1	100	69	16	0	0	100	22	22	0	0
September 2029	56	17	6	2	0	100	63	14	0	0	100	19	19	0	0
September 2030	53	15	5	2	0	100	56	12	0	0	100	16	16	0	0
September 2031	49	13	4	1	0	100	49	10	0	0	100	12	12	0	0
September 2032	45	11	3	1	0	100	43	9	0	0	100	1	1	0	0
September 2033	41	9	2	1	0	100	35	5	0	0	100	0	0	0	0
September 2034	36	7	2	1	0	100	27	2	0	0	100	0	0	0	0
September 2035	32	6	1	0	0	100	20	0	0	0	100	0	0	0	0
September 2036	27	4	1	0	0	100	14	0	0	0	66	0	0	0	0
September 2037	22	3	1	0	0	93	8	0	0	0	0	0	0	0	0
September 2038	17	2	0	0	0	69	3	0	0	0	0	0	0	0	0
September 2039	11	1	0	0	0	44	0	0	0	0	0	0	0	0	0
September 2040	6	1	0	0	0	18	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.4	9.5	6.8	5.3	3.9	26.8	18.8	7.2	2.1	1.2	24.2	12.6	9.7	4.4	2.3

PSA Prepayment Assumption Rates

Distribution Date	Class MA					Class ML				
	0%	115%	200%	275%	400%	0%	115%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2013	97	93	93	93	93	100	100	100	100	100
September 2014	95	82	82	82	82	100	100	100	100	100
September 2015	92	71	71	71	68	100	100	100	100	100
September 2016	89	61	61	61	50	100	100	100	100	100
September 2017	86	52	52	52	36	100	100	100	100	100
September 2018	83	43	43	43	26	100	100	100	100	100
September 2019	80	36	36	36	18	100	100	100	100	100
September 2020	76	28	28	28	13	100	100	100	100	100
September 2021	73	22	22	22	8	100	100	100	100	100
September 2022	69	17	17	17	5	100	100	100	100	100
September 2023	65	13	13	13	3	100	100	100	100	100
September 2024	61	10	10	10	1	100	100	100	100	100
September 2025	57	7	7	7	0	100	100	100	100	92
September 2026	52	5	5	5	0	100	100	100	100	17
September 2027	48	3	3	3	0	100	100	100	100	0
September 2028	43	2	2	2	0	100	100	100	100	0
September 2029	38	0	0	0	0	100	100	100	100	0
September 2030	33	0	0	0	0	100	59	59	59	0
September 2031	27	0	0	0	0	100	0	0	0	0
September 2032	22	0	0	0	0	100	0	0	0	0
September 2033	16	0	0	0	0	100	0	0	0	0
September 2034	9	0	0	0	0	100	0	0	0	0
September 2035	3	0	0	0	0	100	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.7	6.0	6.0	6.0	4.6	23.5	18.2	18.2	18.2	13.6

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes LA, LB, LC, LD, LE, LG, LH, LI, LJ, LK, LN, LO, LP, LQ and LT					Classes LF, LS and LY					Class LM					Classes UA, UF and US					
	0%	110%	200%	325%	400%	0%	110%	200%	325%	400%	0%	110%	200%	325%	400%	0%	110%	200%	325%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	98	94	94	94	94	99	96	95	92	91	100	100	100	100	100	100	100	100	95	79	69
September 2014	96	85	85	85	85	97	90	85	78	74	100	100	100	100	100	100	100	100	84	36	8
September 2015	93	73	73	73	73	96	82	73	62	55	100	100	100	100	100	100	100	100	72	0	0
September 2016	91	62	62	62	61	94	75	63	49	41	100	100	100	100	100	100	100	100	64	0	0
September 2017	88	52	52	52	45	92	69	54	38	30	100	100	100	100	100	100	100	100	58	0	0
September 2018	86	43	43	43	33	91	63	47	30	23	100	100	100	100	100	100	100	100	54	0	0
September 2019	83	35	35	35	24	89	57	40	24	17	100	100	100	100	100	100	100	100	52	0	0
September 2020	80	27	27	27	18	87	52	34	18	12	100	100	100	100	100	100	100	100	51	0	0
September 2021	77	21	21	21	13	85	47	29	14	9	100	100	100	100	100	100	100	100	49	0	0
September 2022	73	16	16	16	9	83	43	25	11	7	100	100	100	100	100	100	100	100	46	0	0
September 2023	70	12	12	12	6	80	39	21	9	5	100	100	100	100	100	100	100	100	43	0	0
September 2024	66	9	9	9	4	78	35	18	7	4	100	100	100	100	100	100	100	100	39	0	0
September 2025	62	7	7	7	3	75	31	15	5	3	100	100	100	100	100	100	100	100	36	0	0
September 2026	58	5	5	5	1	72	28	13	4	2	100	100	100	100	100	100	100	100	32	0	0
September 2027	53	3	3	3	1	69	25	11	3	1	100	100	100	100	100	100	100	100	29	0	0
September 2028	49	2	2	2	0	66	22	9	2	1	100	100	100	100	100	100	100	100	25	0	0
September 2029	44	1	1	1	0	63	19	7	2	1	100	100	100	100	100	75	100	100	22	0	0
September 2030	38	1	1	1	0	60	17	6	1	1	100	100	100	100	53	100	93	19	0	0	
September 2031	33	0	0	0	0	56	15	5	1	0	100	100	100	100	38	100	83	16	0	0	
September 2032	27	0	0	0	0	52	13	4	1	0	100	79	79	79	27	100	73	14	0	0	
September 2033	21	0	0	0	0	48	11	3	1	0	100	58	58	58	18	100	64	11	0	0	
September 2034	14	0	0	0	0	44	9	3	0	0	100	42	42	42	13	100	54	9	0	0	
September 2035	7	0	0	0	0	40	8	2	0	0	100	30	30	30	8	100	45	8	0	0	
September 2036	0	0	0	0	0	35	6	2	0	0	100	21	21	21	6	100	37	6	0	0	
September 2037	0	0	0	0	0	30	5	1	0	0	14	14	14	14	4	100	29	4	0	0	
September 2038	0	0	0	0	0	24	4	1	0	0	9	9	9	9	2	100	22	3	0	0	
September 2039	0	0	0	0	0	19	2	1	0	0	5	5	5	5	1	100	15	2	0	0	
September 2040	0	0	0	0	0	13	1	0	0	0	3	3	3	3	1	88	9	1	0	0	
September 2041	0	0	0	0	0	7	0	0	0	0	1	1	1	1	0	45	3	0	0	0	
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	14.6	6.0	6.0	6.0	5.2	19.0	10.2	7.2	5.0	4.3	24.5	22.1	22.1	22.1	19.0	28.9	22.8	10.0	1.7	1.3	

PSA Prepayment Assumption Rates

Distribution Date	Class UD					Class UE					Class UG				
	0%	110%	200%	325%	400%	0%	110%	200%	325%	400%	0%	110%	200%	325%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	97	97	97	100	100	91	91	91	100	100	95	95	95
September 2014	100	100	90	90	90	100	100	71	71	71	100	100	85	85	85
September 2015	100	100	82	82	45	100	100	49	24	0	100	100	73	67	33
September 2016	100	100	75	48	0	100	100	31	0	0	100	100	63	35	0
September 2017	100	100	70	21	0	100	100	18	0	0	100	100	56	16	0
September 2018	100	100	66	6	0	100	100	8	0	0	100	100	51	5	0
September 2019	100	100	63	0	0	100	100	2	0	0	100	100	47	0	0
September 2020	100	99	60	0	0	100	100	0	0	0	100	99	44	0	0
September 2021	100	93	55	0	0	100	100	0	0	0	100	95	41	0	0
September 2022	100	84	50	0	0	100	100	0	0	0	100	88	37	0	0
September 2023	100	72	44	0	0	100	100	0	0	0	100	80	33	0	0
September 2024	100	59	39	0	0	100	100	0	0	0	100	70	29	0	0
September 2025	100	45	34	0	0	100	100	0	0	0	100	59	25	0	0
September 2026	100	30	29	0	0	100	100	0	0	0	100	48	22	0	0
September 2027	100	25	25	0	0	100	73	0	0	0	100	37	18	0	0
September 2028	100	21	21	0	0	100	42	0	0	0	100	27	16	0	0
September 2029	100	18	18	0	0	100	12	0	0	0	100	16	13	0	0
September 2030	100	15	15	0	0	100	0	0	0	0	100	11	11	0	0
September 2031	100	12	12	0	0	100	0	0	0	0	100	9	9	0	0
September 2032	100	10	10	0	0	100	0	0	0	0	100	7	7	0	0
September 2033	100	8	8	0	0	100	0	0	0	0	100	6	6	0	0
September 2034	100	6	6	0	0	100	0	0	0	0	100	4	4	0	0
September 2035	100	5	5	0	0	100	0	0	0	0	100	3	3	0	0
September 2036	100	4	4	0	0	100	0	0	0	0	100	3	3	0	0
September 2037	71	3	3	0	0	100	0	0	0	0	79	2	2	0	0
September 2038	34	2	2	0	0	100	0	0	0	0	51	1	1	0	0
September 2039	1	1	1	0	0	82	0	0	0	0	22	1	1	0	0
September 2040	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.6	13.6	10.3	4.0	2.9	27.3	15.8	3.2	2.4	2.0	26.0	14.2	8.5	3.5	2.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 7 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 Class, an Inverse Floating Rate Class or the Class XI or YI Securities, the investor's own projection of levels of LIBOR or CMT, as applicable, under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels, CMT levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- The rates of principal amortization on the Mortgage Loans underlying the Group 3 Trust Assets will depend upon the level of and annual adjustments in the applicable Mortgage Rates, with higher Mortgage Rates and earlier increases in Mortgage Rates affecting the rates of prepayments, which 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 and CMT: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR or CMT, as applicable, 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 or CMT, as applicable, and certain Inverse Floating Rate Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

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

The effective yield on any Fixed Rate or Delay Class 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 50 days earlier.

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 or CPR, as applicable, and, in the case of the Inverse Floating Rate Classes and the Class XI and YI Securities, at various constant levels of LIBOR or CMT, as applicable.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class and the Class XI and YI Securities for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR or CMT, as applicable, (2) the Interest Rate applicable to the Group 3 Trust Assets for each Accrual Period after the first Mortgage Rate adjustment date will be based

on the indicated level of CMT and (3) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 2

Sensitivity of Class CS to Prepayments

Assumed Price 0.1875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
6.050% and below	14.7%	9.8%	6.4%	(7.6)%
6.075%	(0.2)%	(5.0)%	(8.2)%	(21.9)%
6.100% and above	**	**	**	**

Sensitivity of Class PI to Prepayments

Assumed Price 19.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>407%</u>	<u>500%</u>
7.3%	7.3%	7.3%	0.1%	(7.7)%

Sensitivity of Class PO to Prepayments

Assumed Price 93.625%*

<u>PSA Prepayment Assumption Rates</u>			
<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
1.4%	1.4%	1.4%	2.1%

Sensitivity of Class S to Prepayments

Assumed Price 23.125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
0.15%	13.4%	8.5%	5.1%	(8.9)%
0.23%	13.1%	8.1%	4.8%	(9.2)%
3.14%	(1.1)%	(5.9)%	(9.1)%	(22.8)%
6.05% and above	**	**	**	**

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

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

Sensitivity of Class SC to Prepayments
Assumed Price 23.375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
0.150%	13.4%	8.4%	5.1%	(8.9)%
0.230%	13.0%	8.1%	4.7%	(9.3)%
3.165%	(1.1)%	(5.9)%	(9.2)%	(22.8)%
6.100% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class XI to Prepayments
Assumed Price 5.5%*

<u>CMT</u>	<u>CPR Prepayment Assumption Rates</u>			
	<u>5%</u>	<u>10%</u>	<u>25%</u>	<u>40%</u>
0.15%	22.7%	16.9%	(1.6)%	(22.0)%
2.00%	20.5%	14.7%	(3.6)%	(23.9)%
4.50%	20.8%	15.0%	(3.3)%	(23.7)%
7.00% and above	20.9%	15.1%	(3.2)%	(23.6)%

Sensitivity of Class YI to Prepayments
Assumed Price 6.5%*

<u>CMT</u>	<u>CPR Prepayment Assumption Rates</u>			
	<u>5%</u>	<u>10%</u>	<u>25%</u>	<u>40%</u>
0.15%	22.2%	16.4%	(2.0)%	(22.4)%
2.00%	20.2%	14.5%	(3.8)%	(24.0)%
4.50%	20.4%	14.7%	(3.6)%	(23.8)%
7.00% and above	20.6%	14.8%	(3.5)%	(23.7)%

SECURITY GROUP 4

Sensitivity of Class DS to Prepayments
Assumed Price 0.1875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
6.050% and below	18.3%	12.4%	9.6%	(1.6)%
6.075%	2.8%	(3.4)%	(6.3)%	(18.4)%
6.100% and above	**	**	**	**

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

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

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

PSA Prepayment Assumption Rates				
<u>140%</u>	<u>250%</u>	<u>300%</u>	<u>404%</u>	<u>500%</u>
5.2%	5.2%	5.2%	0.0%	(5.7)%

**Sensitivity of Class QO to Prepayments
Assumed Price 91.875%**

PSA Prepayment Assumption Rates			
<u>140%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
1.5%	1.5%	1.5%	2.1%

**Sensitivity of Class QS to Prepayments
Assumed Price 25.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>140%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
0.150%	14.2%	8.2%	5.4%	(6.1)%
0.230%	13.8%	7.8%	5.0%	(6.5)%
3.165%	0.4%	(5.9)%	(8.8)%	(21.0)%
6.100% and above	**	**	**	**

**Sensitivity of Class SD to Prepayments
Assumed Price 25.5%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>140%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
0.15%	14.2%	8.2%	5.4%	(6.1)%
0.23%	13.9%	7.8%	5.0%	(6.5)%
3.14%	0.4%	(5.9)%	(8.8)%	(20.9)%
6.05% and above	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class AI to Prepayments
Assumed Price 10.5%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>274%</u>	<u>300%</u>	<u>400%</u>
9.5%	4.1%	0.1%	(1.4)%	(7.0)%

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

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

Sensitivity of Class AO to Prepayments
Assumed Price 94.125%

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
1.0%	1.3%	1.5%	1.8%

SECURITY GROUP 7

Sensitivity of Class SE to Prepayments
Assumed Price 25.0%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>115%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>
0.15%	18.4%	13.3%	8.7%	0.8%
0.26%	17.9%	12.8%	8.2%	0.2%
2.26%	8.8%	3.7%	(1.0)%	(9.2)%
6.70% and above	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class LI to Prepayments
Assumed Price 19.5%*

PSA Prepayment Assumption Rates				
<u>110%</u>	<u>200%</u>	<u>325%</u>	<u>400%</u>	<u>430%</u>
4.8%	4.8%	4.8%	1.6%	0.0%

Sensitivity of Class LO to Prepayments
Assumed Price 91.625%

PSA Prepayment Assumption Rates			
<u>110%</u>	<u>200%</u>	<u>325%</u>	<u>400%</u>
1.5%	1.5%	1.5%	1.7%

Sensitivity of Class LS to Prepayments
Assumed Price 27.25%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>110%</u>	<u>200%</u>	<u>325%</u>	<u>400%</u>
0.15%	14.3%	9.4%	2.4%	(1.9)%
0.26%	13.9%	9.0%	2.0%	(2.4)%
2.26%	5.4%	0.3%	(6.9)%	(11.4)%
6.10% and above	**	**	**	**

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

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

Sensitivity of Class US to Prepayments
Assumed Price 92.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>200%</u>	<u>325%</u>	<u>400%</u>
0.15%	2.1%	2.6%	6.9%	8.3%
0.26%	2.0%	2.6%	6.9%	8.3%
2.26%	1.2%	1.8%	6.1%	7.5%
4.50% and above	0.4%	0.9%	5.2%	6.6%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, describes the material United States federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all United States federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

U.S. Treasury Circular 230 Notice

The discussion contained in this Supplement and the Base Offering Circular as to certain United States federal tax consequences is not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. Such discussion is written to support the promotion or marketing of the transactions or matters addressed in this Supplement and the Base Offering Circular. Each taxpayer to whom such transactions or matters are being promoted, marketed or recommended should seek advice based on its particular circumstances from an independent tax advisor.

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA in the case of the Group 1, 5, 6, 7 and 8 Securities, 10% CPR in

the case of the Group 3 Securities and 250% PSA in the case of the Group 2 and 4 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). 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 or CMT at any time after the date of this Supplement. See “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) September 1, 2012 on the Fixed Rate and Delay Classes and (2) September 20, 2012 on the Floating Rate and Inverse Floating Rate Classes other than the Delay Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 2 Combination 1(6) PA	\$ 22,070,000	PB	\$ 22,070,000	PAC	1.00%	FIX	38378HJ1	May 2042	
		PC	22,070,000	PAC	1.25	FIX	38378HJV9	May 2042	
		PD	22,070,000	PAC	1.50	FIX	38378HJW7	May 2042	
		PE	22,070,000	PAC	1.75	FIX	38378HJX5	May 2042	
		PG	19,617,777	PAC	2.25	FIX	38378HJY3	May 2042	
		PH	17,656,000	PAC	2.50	FIX	38378HJZ0	May 2042	
		PI	8,828,000	NTL (PAC)	5.00	FIX/IO	38378HKA3	May 2042	
		PJ	16,050,909	PAC	2.75	FIX	38378HKB1	May 2042	
		PK	14,713,333	PAC	3.00	FIX	38378HKG9	May 2042	
		PL	13,581,538	PAC	3.25	FIX	38378HKD7	May 2042	
		PN	12,611,428	PAC	3.50	FIX	38378HKE5	May 2042	
		PO	22,070,000	PAC	0.00	PO	38378HKF2	May 2042	
		PQ	11,770,666	PAC	3.75	FIX	38378HKG0	May 2042	
		PT	11,035,000	PAC	4.00	FIX	38378HKK8	May 2042	
		PW	10,385,882	PAC	4.25	FIX	38378HKJ4	May 2042	
		PY	9,808,888	PAC	4.50	FIX	38378HKK1	May 2042	
		TW	9,292,631	PAC	4.75	FIX	38378HKL9	May 2042	
		TY	8,828,000	PAC	5.00	FIX	38378HKM7	May 2042	
		Combination 2 CS FC S	\$ 56,100,000 56,100,000 56,100,000	YW	\$ 56,100,000	PT	6.50%	FIX	38378HKN5

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 3										
CS	\$ 56,100,000		F	\$ 56,100,000		PT	(5)	FLT	38378HKP0	September 2042
FC		56,100,000								
Combination 4										
CS	\$ 56,100,000		SC	\$ 56,100,000		NTL (PT)	(5)	INV/IO	38378HKQ8	September 2042
S		56,100,000								
Security Group 3										
Combination 5										
XF	\$ 11,500,000		YF	\$ 11,500,000		PT	(5)	FLT/DLY	38378HKR6	September 2042
XI		11,500,000	YI		11,500,000	NTL (PT)	(5)	WAC/IO/DLY	38378HKS4	September 2042
Combination 6(6)										
QA	\$ 198,460,000		QB	\$ 198,460,000		PAC/AD	1.00%	FIX	38378HKT2	July 2042
			QC	198,460,000		PAC/AD	1.25	FIX	38378HKU9	July 2042
			QD	198,460,000		PAC/AD	1.50	FIX	38378HKV7	July 2042
			QE	198,460,000		PAC/AD	1.75	FIX	38378HKW5	July 2042
			QG	198,460,000		PAC/AD	2.00	FIX	38378HXX3	July 2042
			QH	198,460,000		PAC/AD	2.25	FIX	38378HKY1	July 2042
			QI	124,037,500		NTL (PAC/AD)	4.00	FIX/IO	38378HKZ8	July 2042
			QJ	180,418,181		PAC/AD	2.75	FIX	38378HLA2	July 2042
			QK	165,383,333		PAC/AD	3.00	FIX	38378HLB0	July 2042
			QL	152,661,538		PAC/AD	3.25	FIX	38378HLC8	July 2042
			QN	141,757,142		PAC/AD	3.50	FIX	38378HLD6	July 2042
			QO	198,460,000		PAC/AD	0.00	PO	38378HLE4	July 2042
			QP	132,306,666		PAC/AD	3.75	FIX	38378HLF1	July 2042
			QT	99,230,000		PAC/AD	5.00	FIX	38378HLG9	July 2042
			QU	90,209,090		PAC/AD	5.50	FIX	38378HLH7	July 2042
			QW	82,691,666		PAC/AD	6.00	FIX	38378HLJ3	July 2042
			QX	76,330,769		PAC/AD	6.50	FIX	38378HLK0	July 2042
			QY	70,878,571		PAC/AD	7.00	FIX	38378HLL8	July 2042
			TQ	124,037,500		PAC/AD	4.00	FIX	38378HLM6	July 2042
			TU	110,255,555		PAC/AD	4.50	FIX	38378HLN4	July 2042

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 7										
DS	\$ 161,140,800		CY	\$ 161,140,800		PT	6.50%	FIX	38378HLP9	September 2042
QF	161,140,800									
SD	161,140,800									
Combination 8										
DS	\$ 161,140,800		FD	\$ 161,140,800		PT	(5)	FLT	38378HLQ7	September 2042
QF	161,140,800									
Combination 9										
DS	\$ 161,140,800		QS	\$ 161,140,800		NTL (PT)	(5)	INV/IO	38378HLR5	September 2042
SD	161,140,800									
Security Group 6										
Combination 10(6)										
A	\$ 100,000,000		AB	\$ 100,000,000		PT	1.00%	FIX	38378HLS3	September 2027
			AC	100,000,000		PT	1.25	FIX	38378HLT1	September 2027
			AD	100,000,000		PT	1.50	FIX	38378HLU8	September 2027
			AE	100,000,000		PT	1.75	FIX	38378HLV6	September 2027
			AG	100,000,000		PT	2.00	FIX	38378HLW4	September 2027
			AH	100,000,000		PT	2.25	FIX	38378HLX2	September 2027
			AI	100,000,000		NTL (PT)	2.50	FIX/IO	38378HLY0	September 2027
			AJ	83,333,333		PT	3.00	FIX	38378HLZ7	September 2027
			AK	71,428,571		PT	3.50	FIX	38378HMA1	September 2027
			AL	62,500,000		PT	4.00	FIX	38378HMB9	September 2027
			AM	55,555,555		PT	4.50	FIX	38378HMC7	September 2027
			AN	50,000,000		PT	5.00	FIX	38378HMD5	September 2027
			AO	100,000,000		PT	0.00	PO	38378HME3	September 2027
			AP	45,454,545		PT	5.50	FIX	38378HMF0	September 2027
			AQ	41,666,666		PT	6.00	FIX	38378HMG8	September 2027
			AT	38,461,538		PT	6.50	FIX	38378HMH6	September 2027
			AU	35,714,285		PT	7.00	FIX	38378HMJ2	September 2027

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 7										
Combination 11										
FE	\$ 14,408,151		EY	\$ 14,408,151		SC/PT	7.00%	FIX	38378HMIK9	March 2042
SE	14,408,151									
Security Group 8										
Combination 12										
LF	\$ 66,043,615		LY	\$ 66,043,615		PT	6.50%	FIX	38378HML7	September 2042
LS	66,043,615									
Combination 13										
UD	\$ 9,381,000		UG	\$ 12,678,000		PAC II/PAC III	1.50%	FIX	38378HMM5	September 2042
UE	3,297,000									
Combination 14										
UF	\$ 2,615,349		UA	\$ 9,589,616		SUP	1.50%	FIX	38378HMM3	September 2042
US	6,974,267									
Combination 15(6)										
LA	\$ 43,139,000		LB	\$ 43,139,000		PAC I	1.00%	FIX	38378HMP8	August 2042
			LC	43,139,000		PAC I	1.25	FIX	38378HMQ6	August 2042
			LD	36,976,285		PAC I	1.75	FIX	38378HMR4	August 2042
			LE	32,354,250		PAC I	2.00	FIX	38378HMS2	August 2042
			LG	28,759,333		PAC I	2.25	FIX	38378HMT0	August 2042
			LH	25,883,400		PAC I	2.50	FIX	38378HMU7	August 2042
			LI	16,177,125		NTL (PAC I)	4.00	FIX/IO	38378HMV5	August 2042
			IJ	23,530,363		PAC I	2.75	FIX	38378HMW3	August 2042
			LK	21,569,500		PAC I	3.00	FIX	38378HMX1	August 2042
			LN	19,910,307		PAC I	3.25	FIX	38378HMY9	August 2042
			LO	43,139,000		PAC I	0.00	PO	38378HMZ6	August 2042
			LP	18,488,142		PAC I	3.50	FIX	38378HNA0	August 2042
			LQ	17,255,600		PAC I	3.75	FIX	38378HNB8	August 2042
			LT	16,177,125		PAC I	4.00	FIX	38378HNC6	August 2042

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- (1) All exchanges must comply with minimum denomination restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 1, 6, 10 and 15, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
Initial Balance	\$11,158,401.00	\$10,192,278.00	\$22,841,000.00
October 2012	11,121,445.13	10,157,569.85	22,671,003.84
November 2012	11,081,126.48	10,119,941.63	22,493,260.42
December 2012	11,037,465.42	10,079,410.38	22,307,898.22
January 2013	10,990,484.92	10,035,995.09	22,115,052.53
February 2013	10,940,210.51	9,989,716.71	21,914,865.29
March 2013	10,886,670.30	9,940,598.10	21,707,484.92
April 2013	10,829,894.93	9,888,664.04	21,493,066.15
May 2013	10,769,917.56	9,833,941.22	21,271,769.82
June 2013	10,706,773.83	9,776,458.18	21,043,762.68
July 2013	10,640,501.81	9,716,245.32	20,809,217.18
August 2013	10,571,142.02	9,653,334.87	20,568,311.28
September 2013	10,498,737.33	9,587,760.87	20,321,228.19
October 2013	10,423,332.96	9,519,559.09	20,068,156.15
November 2013	10,344,976.39	9,448,767.08	19,809,288.20
December 2013	10,263,717.38	9,375,424.07	19,544,821.91
January 2014	10,179,607.85	9,299,570.96	19,282,955.03
February 2014	10,092,701.87	9,221,250.30	19,023,662.84
March 2014	10,003,055.58	9,140,506.21	18,766,920.85
April 2014	9,910,727.14	9,057,384.37	18,512,704.79
May 2014	9,815,776.66	8,971,931.97	18,260,990.64
June 2014	9,718,266.15	8,884,197.67	18,011,754.57
July 2014	9,618,259.44	8,794,231.53	17,764,973.02
August 2014	9,515,822.12	8,702,085.00	17,520,622.60
September 2014	9,411,021.44	8,607,810.85	17,278,680.18
October 2014	9,303,926.28	8,511,463.10	17,039,122.82
November 2014	9,194,607.04	8,413,097.00	16,801,927.80
December 2014	9,086,233.98	8,315,464.71	16,567,072.63
January 2015	8,978,799.28	8,218,561.01	16,334,535.02
February 2015	8,872,295.17	8,122,380.76	16,104,292.87
March 2015	8,766,713.95	8,026,918.81	15,876,324.32
April 2015	8,662,047.98	7,932,170.08	15,650,607.69
May 2015	8,558,289.69	7,838,129.51	15,427,121.51
June 2015	8,455,431.56	7,744,792.07	15,205,844.52
July 2015	8,353,466.13	7,652,152.79	14,986,755.65
August 2015	8,252,386.02	7,560,206.70	14,769,834.03
September 2015	8,152,183.87	7,468,948.90	14,555,058.98
October 2015	8,052,852.43	7,378,374.48	14,342,410.02
November 2015	7,954,384.46	7,288,478.61	14,131,866.87
December 2015	7,856,772.82	7,199,256.46	13,923,409.42
January 2016	7,760,010.41	7,110,703.26	13,717,017.76
February 2016	7,664,090.17	7,022,814.25	13,512,672.18
March 2016	7,569,005.12	6,935,584.71	13,310,353.13
April 2016	7,474,748.34	6,849,009.95	13,110,041.25
May 2016	7,381,312.94	6,763,085.34	12,911,717.38

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
June 2016	\$ 7,288,692.12	\$ 6,677,806.24	\$ 12,715,362.51
July 2016	7,196,879.10	6,593,168.06	12,520,957.84
August 2016	7,105,867.19	6,509,166.25	12,328,484.72
September 2016	7,015,649.72	6,425,796.29	12,137,924.69
October 2016	6,926,220.10	6,343,053.68	11,949,259.45
November 2016	6,837,571.78	6,260,933.95	11,762,470.90
December 2016	6,749,698.26	6,179,432.69	11,577,541.07
January 2017	6,662,593.11	6,098,545.47	11,394,452.19
February 2017	6,576,249.93	6,018,267.94	11,213,186.64
March 2017	6,490,662.40	5,938,595.76	11,033,726.97
April 2017	6,405,824.21	5,859,524.60	10,856,055.91
May 2017	6,321,729.15	5,781,050.21	10,680,156.31
June 2017	6,238,371.02	5,703,168.31	10,506,011.24
July 2017	6,155,743.69	5,625,874.70	10,333,603.87
August 2017	6,073,841.07	5,549,165.17	10,162,917.57
September 2017	5,992,657.14	5,473,035.57	9,993,935.84
October 2017	5,912,185.90	5,397,481.77	9,826,642.36
November 2017	5,832,421.42	5,322,499.65	9,661,020.95
December 2017	5,753,357.81	5,248,085.15	9,497,055.57
January 2018	5,674,989.22	5,174,234.20	9,334,730.34
February 2018	5,597,309.86	5,100,942.80	9,174,029.55
March 2018	5,520,313.98	5,028,206.95	9,014,937.60
April 2018	5,443,995.89	4,956,022.68	8,857,439.07
May 2018	5,368,349.93	4,884,386.06	8,701,518.66
June 2018	5,293,370.49	4,813,293.18	8,547,161.23
July 2018	5,219,052.00	4,742,740.15	8,394,351.78
August 2018	5,145,388.95	4,672,723.12	8,243,075.44
September 2018	5,072,375.87	4,603,238.26	8,093,317.49
October 2018	5,000,007.33	4,534,281.77	7,945,063.35
November 2018	4,928,277.94	4,465,849.87	7,799,318.76
December 2018	4,857,182.36	4,397,938.81	7,656,150.86
January 2019	4,786,715.29	4,330,544.86	7,515,515.13
February 2019	4,716,871.49	4,263,664.34	7,377,367.83
March 2019	4,647,645.73	4,197,293.56	7,241,665.96
April 2019	4,579,032.85	4,131,428.88	7,108,367.22
May 2019	4,511,027.72	4,066,066.68	6,977,430.06
June 2019	4,443,625.26	4,001,203.36	6,848,813.64
July 2019	4,376,820.41	3,936,835.36	6,722,477.79
August 2019	4,310,608.19	3,872,959.12	6,598,383.06
September 2019	4,244,983.62	3,809,571.12	6,476,490.63
October 2019	4,179,941.78	3,746,667.87	6,356,762.38
November 2019	4,115,477.79	3,684,245.88	6,239,160.81
December 2019	4,051,586.80	3,622,301.73	6,123,649.08
January 2020	3,988,264.02	3,560,831.97	6,010,190.97
February 2020	3,925,504.69	3,499,833.21	5,898,750.87
March 2020	3,863,457.37	3,439,407.23	5,789,293.79
April 2020	3,802,339.77	3,379,979.19	5,681,785.33
May 2020	3,742,138.41	3,321,533.06	5,576,191.68
June 2020	3,682,840.00	3,264,053.08	5,472,479.60

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
July 2020	\$ 3,624,431.43	\$ 3,207,523.73	\$ 5,370,616.42
August 2020	3,566,899.78	3,151,929.72	5,270,570.04
September 2020	3,510,232.33	3,097,256.04	5,172,308.89
October 2020	3,454,416.51	3,043,487.87	5,075,801.95
November 2020	3,399,439.95	2,990,610.66	4,981,018.73
December 2020	3,345,290.45	2,938,610.07	4,887,929.25
January 2021	3,291,955.98	2,887,471.99	4,796,504.06
February 2021	3,239,424.70	2,837,182.53	4,706,714.19
March 2021	3,187,684.91	2,787,728.04	4,618,531.19
April 2021	3,136,725.09	2,739,095.05	4,531,927.08
May 2021	3,086,533.89	2,691,270.33	4,446,874.36
June 2021	3,037,100.12	2,644,240.85	4,363,346.01
July 2021	2,988,412.73	2,597,993.79	4,281,315.46
August 2021	2,940,460.86	2,552,516.52	4,200,756.61
September 2021	2,893,233.77	2,507,796.62	4,121,643.79
October 2021	2,846,720.90	2,463,821.87	4,043,951.77
November 2021	2,800,911.83	2,420,580.23	3,967,655.78
December 2021	2,755,796.29	2,378,059.86	3,892,731.43
January 2022	2,711,364.15	2,336,249.11	3,819,154.78
February 2022	2,667,605.43	2,295,136.51	3,746,902.30
March 2022	2,624,510.30	2,254,710.76	3,675,950.84
April 2022	2,582,069.06	2,214,960.76	3,606,277.67
May 2022	2,540,272.14	2,175,875.58	3,537,860.43
June 2022	2,499,110.13	2,137,444.44	3,470,677.17
July 2022	2,458,573.74	2,099,656.77	3,404,706.29
August 2022	2,418,653.81	2,062,502.14	3,339,926.58
September 2022	2,379,341.32	2,025,970.28	3,276,317.17
October 2022	2,340,627.37	1,990,051.11	3,213,857.57
November 2022	2,302,503.20	1,954,734.69	3,152,527.64
December 2022	2,264,960.15	1,920,011.25	3,092,307.58
January 2023	2,227,989.71	1,885,871.15	3,033,177.94
February 2023	2,191,583.49	1,852,304.93	2,975,119.57
March 2023	2,155,733.20	1,819,303.27	2,918,113.70
April 2023	2,120,430.68	1,786,857.00	2,862,141.84
May 2023	2,085,667.90	1,754,957.10	2,807,185.84
June 2023	2,051,436.92	1,723,594.67	2,753,227.86
July 2023	2,017,729.93	1,692,760.98	2,700,250.37
August 2023	1,984,539.23	1,662,447.42	2,648,236.12
September 2023	1,951,857.23	1,632,645.54	2,597,168.18
October 2023	1,919,676.44	1,603,346.99	2,547,029.91
November 2023	1,887,989.49	1,574,543.58	2,497,804.94
December 2023	1,856,789.11	1,546,227.25	2,449,477.20
January 2024	1,826,068.13	1,518,390.04	2,402,030.89
February 2024	1,795,819.49	1,491,024.15	2,355,450.47
March 2024	1,766,036.23	1,464,121.89	2,309,720.69
April 2024	1,736,711.49	1,437,675.68	2,264,826.54
May 2024	1,707,838.50	1,411,678.10	2,220,753.30
June 2024	1,679,410.59	1,386,121.80	2,177,486.47
July 2024	1,651,421.20	1,360,999.57	2,135,011.82

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
August 2024	\$ 1,623,863.85	\$ 1,336,304.33	\$ 2,093,315.35
September 2024	1,596,732.16	1,312,029.08	2,052,383.33
October 2024	1,570,019.83	1,288,166.95	2,012,202.24
November 2024	1,543,720.67	1,264,711.19	1,972,758.81
December 2024	1,517,828.57	1,241,655.14	1,934,039.98
January 2025	1,492,337.49	1,218,992.25	1,896,032.93
February 2025	1,467,241.50	1,196,716.08	1,858,725.06
March 2025	1,442,534.76	1,174,820.28	1,822,104.00
April 2025	1,418,211.49	1,153,298.63	1,786,157.56
May 2025	1,394,266.01	1,132,144.98	1,750,873.80
June 2025	1,370,692.72	1,111,353.28	1,716,240.96
July 2025	1,347,486.09	1,090,917.60	1,682,247.49
August 2025	1,324,640.68	1,070,832.08	1,648,882.04
September 2025	1,302,151.14	1,051,090.97	1,616,133.47
October 2025	1,280,012.16	1,031,688.61	1,583,990.82
November 2025	1,258,218.55	1,012,619.41	1,552,443.31
December 2025	1,236,765.17	993,877.91	1,521,480.36
January 2026	1,215,646.96	975,458.70	1,491,091.58
February 2026	1,194,858.92	957,356.46	1,461,266.75
March 2026	1,174,396.15	939,565.99	1,431,995.83
April 2026	1,154,253.80	922,082.14	1,403,268.94
May 2026	1,134,427.09	904,899.84	1,375,076.41
June 2026	1,114,911.32	888,014.12	1,347,408.69
July 2026	1,095,701.85	871,420.09	1,320,256.43
August 2026	1,076,794.11	855,112.93	1,293,610.42
September 2026	1,058,183.59	839,087.88	1,267,461.64
October 2026	1,039,865.86	823,340.30	1,241,801.19
November 2026	1,021,836.55	807,865.59	1,216,620.36
December 2026	1,004,091.33	792,659.23	1,191,910.56
January 2027	986,625.96	777,716.78	1,167,663.36
February 2027	969,436.25	763,033.86	1,143,870.50
March 2027	952,518.08	748,606.18	1,120,523.83
April 2027	935,867.38	734,429.51	1,097,615.36
May 2027	919,480.13	720,499.66	1,075,137.23
June 2027	903,352.40	706,812.56	1,053,081.73
July 2027	887,480.28	693,364.17	1,031,441.28
August 2027	871,859.94	680,150.52	1,010,208.42
September 2027	856,487.61	667,167.71	989,375.83
October 2027	841,359.54	654,411.89	968,936.32
November 2027	826,472.08	641,879.30	948,882.82
December 2027	811,821.61	629,566.22	929,208.38
January 2028	797,404.55	617,468.98	909,906.20
February 2028	783,217.40	605,583.99	890,969.55
March 2028	769,256.69	593,907.71	872,391.85
April 2028	755,519.00	582,436.66	854,166.64
May 2028	742,000.99	571,167.41	836,287.56
June 2028	728,699.33	560,096.59	818,748.35
July 2028	715,610.76	549,220.88	801,542.88
August 2028	702,732.06	538,537.03	784,665.12

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
September 2028	\$ 690,060.06	\$ 528,041.82	\$ 768,109.15
October 2028	677,591.63	517,732.09	751,869.14
November 2028	665,323.70	507,604.74	735,939.38
December 2028	653,253.23	497,656.71	720,314.25
January 2029	641,377.24	487,885.00	704,988.22
February 2029	629,692.77	478,286.64	689,955.88
March 2029	618,196.92	468,858.73	675,211.90
April 2029	606,886.83	459,598.40	660,751.04
May 2029	595,759.69	450,502.83	646,568.16
June 2029	584,812.71	441,569.26	632,658.21
July 2029	574,043.16	432,794.97	619,016.22
August 2029	563,448.34	424,177.26	605,637.33
September 2029	553,025.59	415,713.50	592,516.73
October 2029	542,772.29	407,401.10	579,649.73
November 2029	532,685.87	399,237.50	567,031.70
December 2029	522,763.78	391,220.19	554,658.10
January 2030	513,003.52	383,346.71	542,524.47
February 2030	503,402.62	375,614.61	530,626.42
March 2030	493,958.64	368,021.52	518,959.66
April 2030	484,669.19	360,565.08	507,519.94
May 2030	475,531.90	353,242.97	496,303.12
June 2030	466,544.46	346,052.93	485,305.11
July 2030	457,704.56	338,992.71	474,521.90
August 2030	449,009.96	332,060.11	463,949.56
September 2030	440,458.41	325,252.96	453,584.22
October 2030	432,047.74	318,569.14	443,422.07
November 2030	423,775.77	312,006.55	433,459.39
December 2030	415,640.39	305,563.13	423,692.50
January 2031	407,639.48	299,236.85	414,117.80
February 2031	399,771.00	293,025.71	404,731.75
March 2031	392,032.89	286,927.76	395,530.89
April 2031	384,423.16	280,941.07	386,511.78
May 2031	376,939.82	275,063.73	377,671.09
June 2031	369,580.93	269,293.88	369,005.51
July 2031	362,344.58	263,629.68	360,511.81
August 2031	355,228.86	258,069.33	352,186.81
September 2031	348,231.92	252,611.06	344,027.40
October 2031	341,351.93	247,253.10	336,030.49
November 2031	334,587.07	241,993.75	328,193.09
December 2031	327,935.56	236,831.32	320,512.23
January 2032	321,395.65	231,764.14	312,985.01
February 2032	314,965.62	226,790.57	305,608.57
March 2032	308,643.75	221,909.02	298,380.11
April 2032	302,428.36	217,117.89	291,296.88
May 2032	296,317.82	212,415.63	284,356.18
June 2032	290,310.48	207,800.71	277,555.34
July 2032	284,404.74	203,271.63	270,891.76
August 2032	278,599.03	198,826.90	264,362.88
September 2032	272,891.78	194,465.07	257,966.18

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
October 2032	\$ 267,281.47	\$ 190,184.71	\$ 251,699.20
November 2032	261,766.57	185,984.41	245,559.49
December 2032	256,345.60	181,862.79	239,544.69
January 2033	251,017.10	177,818.48	233,652.45
February 2033	245,779.62	173,850.15	227,880.47
March 2033	240,631.73	169,956.47	222,226.49
April 2033	235,572.04	166,136.16	216,688.30
May 2033	230,599.16	162,387.93	211,263.71
June 2033	225,711.73	158,710.54	205,950.60
July 2033	220,908.41	155,102.75	200,746.86
August 2033	216,187.89	151,563.35	195,650.43
September 2033	211,548.85	148,091.16	190,659.28
October 2033	206,990.03	144,684.99	185,771.42
November 2033	202,510.15	141,343.70	180,984.91
December 2033	198,107.97	138,066.15	176,297.82
January 2034	193,782.28	134,851.23	171,708.27
February 2034	189,531.86	131,697.85	167,214.41
March 2034	185,355.52	128,604.92	162,814.42
April 2034	181,252.09	125,571.39	158,506.53
May 2034	177,220.43	122,596.21	154,288.98
June 2034	173,259.39	119,678.37	150,160.05
July 2034	169,367.86	116,816.84	146,118.06
August 2034	165,544.73	114,010.65	142,161.34
September 2034	161,788.93	111,258.82	138,288.26
October 2034	158,099.37	108,560.39	134,497.24
November 2034	154,475.01	105,914.42	130,786.70
December 2034	150,914.81	103,319.98	127,155.09
January 2035	147,417.75	100,776.16	123,600.91
February 2035	143,982.82	98,282.07	120,122.67
March 2035	140,609.04	95,836.83	116,718.92
April 2035	137,295.42	93,439.57	113,388.21
May 2035	134,041.00	91,089.44	110,129.14
June 2035	130,844.84	88,785.61	106,940.34
July 2035	127,706.01	86,527.25	103,820.45
August 2035	124,623.58	84,313.55	100,768.13
September 2035	121,596.65	82,143.71	97,782.09
October 2035	118,624.33	80,016.97	94,861.03
November 2035	115,705.75	77,932.54	92,003.70
December 2035	112,840.03	75,889.67	89,208.86
January 2036	110,026.33	73,887.62	86,475.31
February 2036	107,263.81	71,925.65	83,801.84
March 2036	104,551.64	70,003.06	81,187.28
April 2036	101,889.02	68,119.13	78,630.50
May 2036	99,275.13	66,273.18	76,130.36
June 2036	96,709.20	64,464.50	73,685.75
July 2036	94,190.44	62,692.45	71,295.59
August 2036	91,718.09	60,956.35	68,958.82
September 2036	89,291.39	59,255.56	66,674.38
October 2036	86,909.61	57,589.45	64,441.25

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
November 2036	\$ 84,572.02	\$ 55,957.38	\$ 62,258.42
December 2036	82,277.89	54,358.73	60,124.90
January 2037	80,026.52	52,792.92	58,039.72
February 2037	77,817.20	51,259.33	56,001.92
March 2037	75,649.26	49,757.38	54,010.57
April 2037	73,522.02	48,286.50	52,064.75
May 2037	71,434.80	46,846.13	50,163.56
June 2037	69,386.96	45,435.70	48,306.10
July 2037	67,377.85	44,054.68	46,491.52
August 2037	65,406.82	42,702.52	44,718.96
September 2037	63,473.27	41,378.70	42,987.58
October 2037	61,576.56	40,082.69	41,296.56
November 2037	59,716.10	38,814.00	39,645.09
December 2037	57,891.28	37,572.11	38,032.39
January 2038	56,101.52	36,356.54	36,457.67
February 2038	54,346.23	35,166.80	34,920.17
March 2038	52,624.85	34,002.41	33,419.15
April 2038	50,936.81	32,862.91	31,953.87
May 2038	49,281.55	31,747.84	30,523.61
June 2038	47,658.55	30,656.75	29,127.67
July 2038	46,067.25	29,589.19	27,765.34
August 2038	44,507.14	28,544.72	26,435.96
September 2038	42,977.68	27,522.92	25,138.84
October 2038	41,478.37	26,523.37	23,873.34
November 2038	40,008.71	25,545.65	22,638.81
December 2038	38,568.20	24,589.35	21,434.62
January 2039	37,156.34	23,654.08	20,260.15
February 2039	35,772.66	22,739.44	19,114.80
March 2039	34,416.69	21,845.05	17,997.96
April 2039	33,087.96	20,970.52	16,909.05
May 2039	31,786.01	20,115.49	15,847.50
June 2039	30,510.38	19,279.58	14,812.74
July 2039	29,260.64	18,462.43	13,804.23
August 2039	28,036.35	17,663.70	12,821.41
September 2039	26,837.06	16,883.04	11,863.76
October 2039	25,662.37	16,120.09	10,930.75
November 2039	24,511.85	15,374.54	10,021.88
December 2039	23,385.09	14,646.04	9,136.63
January 2040	22,281.69	13,934.27	8,274.53
February 2040	21,201.24	13,238.92	7,435.08
March 2040	20,143.36	12,559.66	6,617.80
April 2040	19,107.66	11,896.21	5,822.24
May 2040	18,093.76	11,248.24	5,047.94
June 2040	17,101.28	10,615.47	4,294.45
July 2040	16,129.86	9,997.60	3,561.33
August 2040	15,179.13	9,394.35	2,848.15
September 2040	14,248.74	8,805.43	2,154.48
October 2040	13,338.33	8,230.58	1,479.92
November 2040	12,447.57	7,669.51	824.05

<u>Distribution Date</u>	<u>Classes K, NA and NB (in the aggregate)</u>	<u>Classes NA and NB (in the aggregate)</u>	<u>Classes PA and PM (in the aggregate)</u>
December 2040	\$ 11,576.10	\$ 7,121.96	\$ 186.49
January 2041	10,723.60	6,587.66	0.00
February 2041	9,889.73	6,066.37	0.00
March 2041	9,074.18	5,557.83	0.00
April 2041	8,276.62	5,061.78	0.00
May 2041	7,496.73	4,577.99	0.00
June 2041	6,734.21	4,106.21	0.00
July 2041	5,988.76	3,646.21	0.00
August 2041	5,260.07	3,197.76	0.00
September 2041	4,547.85	2,760.63	0.00
October 2041	3,851.81	2,334.60	0.00
November 2041	3,171.67	1,919.44	0.00
December 2041	2,507.13	1,514.95	0.00
January 2042	1,857.93	1,120.91	0.00
February 2042	1,223.80	737.11	0.00
March 2042	604.46	363.35	0.00
April 2042 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
Initial Balance	\$202,568,000.00	\$15,274,044.00	\$14,201,000.00
October 2012	201,800,992.41	15,207,512.67	14,137,492.16
November 2012	201,107,925.65	15,136,863.55	14,070,188.61
December 2012	200,351,611.15	15,062,130.57	13,999,119.33
January 2013	199,532,404.89	14,983,350.27	13,924,316.52
February 2013	198,650,708.47	14,900,561.80	13,845,814.64
March 2013	197,706,968.89	14,813,806.88	13,763,650.32
April 2013	196,701,678.17	14,723,129.81	13,677,862.38
May 2013	195,635,373.06	14,628,577.41	13,588,491.77
June 2013	194,508,634.56	14,530,198.96	13,495,581.55
July 2013	193,322,087.45	14,428,046.19	13,399,176.89
August 2013	192,076,399.81	14,322,173.23	13,299,324.95
September 2013	190,772,282.35	14,212,636.56	13,196,074.93
October 2013	189,410,487.86	14,099,494.96	13,089,477.99
November 2013	187,991,810.48	13,982,809.43	12,979,587.20
December 2013	186,517,084.94	13,862,643.21	12,866,457.53
January 2014	184,987,185.81	13,739,061.63	12,750,145.76
February 2014	183,403,026.64	13,612,132.14	12,630,710.47
March 2014	181,765,559.08	13,481,924.16	12,508,211.98
April 2014	180,075,771.93	13,348,509.11	12,382,712.28
May 2014	178,334,690.16	13,211,960.25	12,254,275.02
June 2014	176,543,373.91	13,072,352.70	12,122,965.40
July 2014	174,702,917.37	12,929,763.31	11,988,850.17
August 2014	172,814,447.73	12,788,174.61	11,855,594.64
September 2014	170,879,123.97	12,647,579.87	11,723,193.53
October 2014	168,898,135.70	12,507,972.42	11,591,641.60
November 2014	166,872,701.94	12,369,345.60	11,460,933.64
December 2014	164,804,069.82	12,231,692.82	11,331,064.45
January 2015	162,751,900.33	12,095,007.51	11,202,028.88
February 2015	160,716,068.32	11,959,283.16	11,073,821.82
March 2015	158,696,449.56	11,824,513.30	10,946,438.16
April 2015	156,692,920.75	11,690,691.50	10,819,872.84
May 2015	154,705,359.51	11,557,811.38	10,694,120.85
June 2015	152,733,644.37	11,425,866.59	10,569,177.16
July 2015	150,777,654.76	11,294,850.83	10,445,036.82
August 2015	148,837,271.02	11,164,757.83	10,321,694.88
September 2015	146,912,374.36	11,035,581.39	10,199,146.44
October 2015	145,002,846.89	10,907,315.31	10,077,386.60
November 2015	143,108,571.60	10,779,953.45	9,956,410.52
December 2015	141,229,432.33	10,653,489.73	9,836,213.38
January 2016	139,365,313.82	10,527,918.08	9,716,790.37
February 2016	137,516,101.64	10,403,232.49	9,598,136.74
March 2016	135,681,682.22	10,279,426.97	9,480,247.74
April 2016	133,861,942.84	10,156,495.60	9,363,118.68
May 2016	132,056,771.61	10,034,432.45	9,246,744.87
June 2016	130,266,057.49	9,913,231.69	9,131,121.65
July 2016	128,489,690.26	9,792,887.48	9,016,244.41
August 2016	126,727,560.51	9,673,394.03	8,902,108.54
September 2016	124,979,559.67	9,554,745.61	8,788,709.49

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
October 2016	\$ 123,245,579.94	\$ 9,436,936.51	\$ 8,676,042.70
November 2016	121,525,514.37	9,319,961.05	8,564,103.67
December 2016	119,819,256.77	9,203,813.59	8,452,887.91
January 2017	118,126,701.77	9,088,488.56	8,342,390.95
February 2017	116,447,744.77	8,973,980.38	8,232,608.37
March 2017	114,782,281.94	8,860,283.52	8,123,535.77
April 2017	113,130,210.24	8,747,392.52	8,015,168.75
May 2017	111,491,427.40	8,635,301.91	7,907,502.97
June 2017	109,865,831.91	8,524,006.28	7,800,534.10
July 2017	108,253,323.01	8,413,500.25	7,694,257.84
August 2017	106,653,800.69	8,303,778.48	7,588,669.92
September 2017	105,067,165.71	8,194,835.66	7,483,766.08
October 2017	103,493,319.53	8,086,666.51	7,379,542.10
November 2017	101,932,164.39	7,979,265.81	7,275,993.79
December 2017	100,383,603.22	7,872,628.34	7,173,116.96
January 2018	98,847,539.70	7,766,748.93	7,070,907.48
February 2018	97,323,878.22	7,661,622.46	6,969,361.21
March 2018	95,812,523.89	7,557,243.81	6,868,474.07
April 2018	94,313,382.51	7,453,607.92	6,768,241.97
May 2018	92,826,360.60	7,350,709.76	6,668,660.87
June 2018	91,351,365.38	7,248,544.32	6,569,726.75
July 2018	89,888,304.76	7,147,106.63	6,471,435.60
August 2018	88,437,087.32	7,046,391.77	6,373,783.44
September 2018	86,997,622.34	6,946,394.81	6,276,766.32
October 2018	85,569,819.79	6,847,110.91	6,180,380.33
November 2018	84,153,590.28	6,748,535.21	6,084,621.54
December 2018	82,748,845.11	6,650,662.91	5,989,486.08
January 2019	81,355,496.24	6,553,489.24	5,894,970.09
February 2019	79,973,456.29	6,457,009.44	5,801,069.73
March 2019	78,602,638.52	6,361,218.81	5,707,781.20
April 2019	77,242,956.84	6,266,112.67	5,615,100.71
May 2019	75,894,325.83	6,171,686.37	5,523,024.48
June 2019	74,556,660.67	6,077,935.28	5,431,548.78
July 2019	73,229,877.20	5,984,854.82	5,340,669.88
August 2019	71,913,891.89	5,892,440.43	5,250,384.08
September 2019	70,608,621.81	5,800,687.58	5,160,687.72
October 2019	69,313,984.67	5,709,591.77	5,071,577.13
November 2019	68,029,898.80	5,619,148.53	4,983,048.69
December 2019	66,765,270.84	5,529,353.42	4,895,098.78
January 2020	65,523,304.80	5,440,202.03	4,807,723.81
February 2020	64,303,604.22	5,351,689.98	4,720,920.22
March 2020	63,105,779.45	5,263,812.91	4,634,684.46
April 2020	61,929,447.56	5,176,566.51	4,549,743.97
May 2020	60,774,232.21	5,090,130.66	4,466,188.29
June 2020	59,639,763.54	5,004,973.16	4,383,995.26
July 2020	58,525,678.05	4,921,075.56	4,303,143.08
August 2020	57,431,618.52	4,838,419.65	4,223,610.29
September 2020	56,357,233.87	4,756,987.46	4,145,375.75
October 2020	55,302,179.06	4,676,761.30	4,068,418.68

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
November 2020	\$ 54,266,115.03	\$ 4,597,723.71	\$ 3,992,718.59
December 2020	53,248,708.54	4,519,857.51	3,918,255.35
January 2021	52,249,632.09	4,443,145.71	3,845,009.12
February 2021	51,268,563.86	4,367,571.62	3,772,960.37
March 2021	50,305,187.56	4,293,118.73	3,702,089.89
April 2021	49,359,192.35	4,219,770.80	3,632,378.77
May 2021	48,430,272.77	4,147,511.81	3,563,808.39
June 2021	47,518,128.64	4,076,325.96	3,496,360.42
July 2021	46,622,464.93	4,006,197.69	3,430,016.83
August 2021	45,742,991.75	3,937,111.63	3,364,759.86
September 2021	44,879,424.17	3,869,052.67	3,300,572.05
October 2021	44,031,482.23	3,802,005.88	3,237,436.18
November 2021	43,198,890.78	3,735,956.55	3,175,335.34
December 2021	42,381,379.42	3,670,890.18	3,114,252.85
January 2022	41,578,682.45	3,606,792.48	3,054,172.32
February 2022	40,790,538.74	3,543,649.36	2,995,077.60
March 2022	40,016,691.71	3,481,446.93	2,936,952.81
April 2022	39,256,889.18	3,420,171.49	2,879,782.31
May 2022	38,510,883.35	3,359,809.54	2,823,550.69
June 2022	37,778,430.73	3,300,347.77	2,768,242.82
July 2022	37,059,292.01	3,241,773.07	2,713,843.78
August 2022	36,353,232.05	3,184,072.50	2,660,338.89
September 2022	35,660,019.78	3,127,233.30	2,607,713.71
October 2022	34,979,428.12	3,071,242.92	2,555,954.02
November 2022	34,311,233.94	3,016,088.96	2,505,045.83
December 2022	33,655,217.97	2,961,759.20	2,454,975.36
January 2023	33,011,164.74	2,908,241.60	2,405,729.06
February 2023	32,378,862.53	2,855,524.29	2,357,293.58
March 2023	31,758,103.27	2,803,595.58	2,309,655.80
April 2023	31,148,682.53	2,752,443.93	2,262,802.79
May 2023	30,550,399.40	2,702,057.96	2,216,721.83
June 2023	29,963,056.48	2,652,426.47	2,171,400.40
July 2023	29,386,459.78	2,603,538.40	2,126,826.18
August 2023	28,820,418.69	2,555,382.87	2,082,987.03
September 2023	28,264,745.91	2,507,949.13	2,039,871.04
October 2023	27,719,257.39	2,461,226.61	1,997,466.45
November 2023	27,183,772.29	2,415,204.86	1,955,761.69
December 2023	26,658,112.89	2,369,873.61	1,914,745.40
January 2024	26,142,104.60	2,325,222.70	1,874,406.37
February 2024	25,635,575.83	2,281,242.16	1,834,733.58
March 2024	25,138,358.00	2,237,922.13	1,795,716.19
April 2024	24,650,285.44	2,195,252.89	1,757,343.52
May 2024	24,171,195.40	2,153,224.87	1,719,605.06
June 2024	23,700,927.92	2,111,828.64	1,682,490.48
July 2024	23,239,325.87	2,071,054.90	1,645,989.60
August 2024	22,786,234.83	2,030,894.47	1,610,092.40
September 2024	22,341,503.07	1,991,338.32	1,574,789.04
October 2024	21,904,981.53	1,952,377.53	1,540,069.80
November 2024	21,476,523.71	1,914,003.33	1,505,925.15

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
December 2024	\$ 21,055,985.71	\$ 1,876,207.06	\$ 1,472,345.70
January 2025	20,643,226.11	1,838,980.19	1,439,322.18
February 2025	20,238,105.96	1,802,314.30	1,406,845.52
March 2025	19,840,488.75	1,766,201.11	1,374,906.75
April 2025	19,450,240.35	1,730,632.44	1,343,497.06
May 2025	19,067,228.96	1,695,600.24	1,312,607.78
June 2025	18,691,325.10	1,661,096.57	1,282,230.38
July 2025	18,322,401.54	1,627,113.60	1,252,356.46
August 2025	17,960,333.27	1,593,643.62	1,222,977.75
September 2025	17,604,997.49	1,560,679.02	1,194,086.12
October 2025	17,256,273.53	1,528,212.31	1,165,673.57
November 2025	16,914,042.83	1,496,236.09	1,137,732.22
December 2025	16,578,188.90	1,464,743.10	1,110,254.31
January 2026	16,248,597.32	1,433,726.15	1,083,232.23
February 2026	15,925,155.63	1,403,178.17	1,056,658.46
March 2026	15,607,753.38	1,373,092.18	1,030,525.61
April 2026	15,296,282.03	1,343,461.31	1,004,826.43
May 2026	14,990,634.94	1,314,278.79	979,553.74
June 2026	14,690,707.37	1,285,537.94	954,700.52
July 2026	14,396,396.39	1,257,232.17	930,259.84
August 2026	14,107,600.87	1,229,355.01	906,224.89
September 2026	13,824,221.49	1,201,900.05	882,588.94
October 2026	13,546,160.63	1,174,861.00	859,345.41
November 2026	13,273,322.41	1,148,231.65	836,487.79
December 2026	13,005,612.64	1,122,005.86	814,009.70
January 2027	12,742,938.77	1,096,177.62	791,904.85
February 2027	12,485,209.88	1,070,740.96	770,167.04
March 2027	12,232,336.64	1,045,690.04	748,790.20
April 2027	11,984,231.32	1,021,019.07	727,768.31
May 2027	11,740,807.70	996,722.35	707,095.49
June 2027	11,501,981.10	972,794.29	686,765.94
July 2027	11,267,668.31	949,229.34	666,773.94
August 2027	11,037,787.62	926,022.05	647,113.88
September 2027	10,812,258.72	903,167.05	627,780.23
October 2027	10,591,002.74	880,659.04	608,767.54
November 2027	10,373,942.19	858,492.82	590,070.48
December 2027	10,161,000.95	836,663.22	571,683.76
January 2028	9,952,104.24	815,165.19	553,602.20
February 2028	9,747,178.61	793,993.72	535,820.72
March 2028	9,546,151.89	773,143.89	518,334.28
April 2028	9,348,953.21	752,610.85	501,137.96
May 2028	9,155,512.91	732,389.82	484,226.89
June 2028	8,965,762.61	712,476.08	467,596.30
July 2028	8,779,635.09	692,864.98	451,241.48
August 2028	8,597,064.37	673,551.95	435,157.81
September 2028	8,417,985.59	654,532.47	419,340.73
October 2028	8,242,335.06	635,802.10	403,785.76
November 2028	8,070,050.23	617,356.45	388,488.50
December 2028	7,901,069.63	599,191.21	373,444.60

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
January 2029	\$ 7,735,332.89	\$ 581,302.11	\$ 358,649.81
February 2029	7,572,780.73	563,684.97	344,099.91
March 2029	7,413,354.88	546,335.64	329,790.79
April 2029	7,256,998.14	529,250.06	315,718.38
May 2029	7,103,654.31	512,424.21	301,878.68
June 2029	6,953,268.18	495,854.12	288,267.75
July 2029	6,805,785.54	479,535.91	274,881.73
August 2029	6,661,153.13	463,465.73	261,716.80
September 2029	6,519,318.63	447,639.79	248,769.22
October 2029	6,380,230.66	432,054.35	236,035.31
November 2029	6,243,838.75	416,705.75	223,511.43
December 2029	6,110,093.33	401,590.35	211,194.02
January 2030	5,978,945.71	386,704.59	199,079.57
February 2030	5,850,348.07	372,044.94	187,164.62
March 2030	5,724,253.44	357,607.93	175,445.77
April 2030	5,600,615.69	343,390.15	163,919.69
May 2030	5,479,389.49	329,388.23	152,583.09
June 2030	5,360,530.36	315,598.85	141,432.72
July 2030	5,243,994.57	302,018.73	130,465.41
August 2030	5,129,739.20	288,644.66	119,678.02
September 2030	5,017,722.09	275,473.46	109,067.47
October 2030	4,907,901.82	262,501.99	98,630.73
November 2030	4,800,237.72	249,727.18	88,364.83
December 2030	4,694,689.85	237,145.97	78,266.82
January 2031	4,591,218.98	224,755.39	68,333.82
February 2031	4,489,786.58	212,552.47	58,562.99
March 2031	4,390,354.82	200,534.31	48,951.55
April 2031	4,292,886.52	188,698.04	39,496.73
May 2031	4,197,345.20	177,040.84	30,195.84
June 2031	4,103,695.02	165,559.93	21,046.22
July 2031	4,011,900.77	154,252.55	12,045.26
August 2031	3,921,927.88	143,116.02	3,190.38
September 2031	3,833,742.42	132,147.67	0.00
October 2031	3,747,311.04	121,344.88	0.00
November 2031	3,662,601.00	110,705.05	0.00
December 2031	3,579,580.15	100,225.65	0.00
January 2032	3,498,216.92	89,904.16	0.00
February 2032	3,418,480.30	79,738.12	0.00
March 2032	3,340,339.84	69,725.08	0.00
April 2032	3,263,765.64	59,862.64	0.00
May 2032	3,188,728.35	50,148.44	0.00
June 2032	3,115,199.13	40,580.15	0.00
July 2032	3,043,149.66	31,155.47	0.00
August 2032	2,972,552.15	21,872.14	0.00
September 2032	2,903,379.30	12,727.93	0.00
October 2032	2,835,604.28	3,720.63	0.00
November 2032	2,769,200.79	0.00	0.00
December 2032	2,704,142.98	0.00	0.00
January 2033	2,640,405.45	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
February 2033	\$ 2,577,963.30	\$ 0.00	\$ 0.00
March 2033	2,516,792.05	0.00	0.00
April 2033	2,456,867.66	0.00	0.00
May 2033	2,398,166.56	0.00	0.00
June 2033	2,340,665.56	0.00	0.00
July 2033	2,284,341.94	0.00	0.00
August 2033	2,229,173.34	0.00	0.00
September 2033	2,175,137.86	0.00	0.00
October 2033	2,122,213.95	0.00	0.00
November 2033	2,070,380.47	0.00	0.00
December 2033	2,019,616.68	0.00	0.00
January 2034	1,969,902.20	0.00	0.00
February 2034	1,921,217.02	0.00	0.00
March 2034	1,873,541.50	0.00	0.00
April 2034	1,826,856.35	0.00	0.00
May 2034	1,781,142.65	0.00	0.00
June 2034	1,736,381.80	0.00	0.00
July 2034	1,692,555.55	0.00	0.00
August 2034	1,649,646.00	0.00	0.00
September 2034	1,607,635.55	0.00	0.00
October 2034	1,566,506.94	0.00	0.00
November 2034	1,526,243.21	0.00	0.00
December 2034	1,486,827.72	0.00	0.00
January 2035	1,448,244.15	0.00	0.00
February 2035	1,410,476.45	0.00	0.00
March 2035	1,373,508.87	0.00	0.00
April 2035	1,337,325.97	0.00	0.00
May 2035	1,301,912.57	0.00	0.00
June 2035	1,267,253.79	0.00	0.00
July 2035	1,233,334.99	0.00	0.00
August 2035	1,200,141.84	0.00	0.00
September 2035	1,167,660.24	0.00	0.00
October 2035	1,135,876.37	0.00	0.00
November 2035	1,104,776.66	0.00	0.00
December 2035	1,074,347.78	0.00	0.00
January 2036	1,044,576.66	0.00	0.00
February 2036	1,015,450.46	0.00	0.00
March 2036	986,956.58	0.00	0.00
April 2036	959,082.67	0.00	0.00
May 2036	931,816.57	0.00	0.00
June 2036	905,146.38	0.00	0.00
July 2036	879,060.41	0.00	0.00
August 2036	853,547.17	0.00	0.00
September 2036	828,595.41	0.00	0.00
October 2036	804,194.08	0.00	0.00
November 2036	780,332.32	0.00	0.00
December 2036	756,999.48	0.00	0.00
January 2037	734,185.12	0.00	0.00
February 2037	711,878.97	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
March 2037	\$ 690,070.99	\$ 0.00	\$ 0.00
April 2037	668,751.28	0.00	0.00
May 2037	647,910.15	0.00	0.00
June 2037	627,538.10	0.00	0.00
July 2037	607,625.78	0.00	0.00
August 2037	588,164.04	0.00	0.00
September 2037	569,143.88	0.00	0.00
October 2037	550,556.49	0.00	0.00
November 2037	532,393.21	0.00	0.00
December 2037	514,645.54	0.00	0.00
January 2038	497,305.15	0.00	0.00
February 2038	480,363.85	0.00	0.00
March 2038	463,813.63	0.00	0.00
April 2038	447,646.61	0.00	0.00
May 2038	431,855.06	0.00	0.00
June 2038	416,431.40	0.00	0.00
July 2038	401,368.19	0.00	0.00
August 2038	386,658.13	0.00	0.00
September 2038	372,294.07	0.00	0.00
October 2038	358,268.97	0.00	0.00
November 2038	344,575.94	0.00	0.00
December 2038	331,208.23	0.00	0.00
January 2039	318,159.18	0.00	0.00
February 2039	305,422.31	0.00	0.00
March 2039	292,991.21	0.00	0.00
April 2039	280,859.63	0.00	0.00
May 2039	269,021.41	0.00	0.00
June 2039	257,470.53	0.00	0.00
July 2039	246,201.08	0.00	0.00
August 2039	235,207.24	0.00	0.00
September 2039	224,483.34	0.00	0.00
October 2039	214,023.78	0.00	0.00
November 2039	203,823.09	0.00	0.00
December 2039	193,875.89	0.00	0.00
January 2040	184,176.93	0.00	0.00
February 2040	174,721.02	0.00	0.00
March 2040	165,503.09	0.00	0.00
April 2040	156,518.19	0.00	0.00
May 2040	147,761.42	0.00	0.00
June 2040	139,228.00	0.00	0.00
July 2040	130,913.25	0.00	0.00
August 2040	122,812.55	0.00	0.00
September 2040	114,921.40	0.00	0.00
October 2040	107,235.37	0.00	0.00
November 2040	99,750.12	0.00	0.00
December 2040	92,461.40	0.00	0.00
January 2041	85,365.02	0.00	0.00
February 2041	78,456.89	0.00	0.00
March 2041	71,733.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes QA and QM (in the aggregate)</u>	<u>Classes KD, MA and ML (in the aggregate)</u>	<u>Classes MA and ML (in the aggregate)</u>
April 2041	\$ 65,189.42	\$ 0.00	\$ 0.00
May 2041	58,822.27	0.00	0.00
June 2041	52,627.79	0.00	0.00
July 2041	46,602.24	0.00	0.00
August 2041	40,742.00	0.00	0.00
September 2041	35,043.49	0.00	0.00
October 2041	29,503.22	0.00	0.00
November 2041	24,117.76	0.00	0.00
December 2041	18,883.73	0.00	0.00
January 2042	13,797.85	0.00	0.00
February 2042	8,856.87	0.00	0.00
March 2042	4,057.64	0.00	0.00
April 2042 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
Initial Balance	\$43,776,000.00	\$53,157,000.00	\$3,297,000.00
October 2012	43,634,868.90	53,004,777.38	3,285,887.90
November 2012	43,481,401.41	52,837,471.92	3,272,022.41
December 2012	43,315,655.18	52,655,156.50	3,255,419.46
January 2013	43,137,694.85	52,457,914.50	3,236,099.13
February 2013	42,947,592.07	52,245,839.73	3,214,085.69
March 2013	42,745,425.44	52,019,036.40	3,189,407.54
April 2013	42,531,280.42	51,777,619.03	3,162,097.22
May 2013	42,305,249.38	51,521,712.38	3,132,191.32
June 2013	42,067,431.42	51,251,451.36	3,099,730.49
July 2013	41,817,932.39	50,966,980.90	3,064,759.33
August 2013	41,556,864.78	50,668,455.85	3,027,326.38
September 2013	41,284,347.64	50,356,040.82	2,987,484.05
October 2013	41,000,506.53	50,029,910.11	2,945,288.47
November 2013	40,705,473.35	49,690,247.44	2,900,799.54
December 2013	40,399,386.34	49,337,245.91	2,854,080.68
January 2014	40,082,389.90	48,971,107.73	2,805,198.86
February 2014	39,754,634.51	48,592,044.07	2,754,224.44
March 2014	39,416,276.61	48,200,274.86	2,701,231.05
April 2014	39,067,478.47	47,796,028.59	2,646,295.50
May 2014	38,708,408.09	47,379,542.05	2,589,497.64
June 2014	38,339,239.02	46,951,060.15	2,530,920.23
July 2014	37,960,150.26	46,510,835.67	2,470,648.78
August 2014	37,571,326.11	46,059,128.99	2,408,771.43
September 2014	37,172,955.99	45,596,207.85	2,345,378.83
October 2014	36,765,234.33	45,122,347.07	2,280,563.92
November 2014	36,348,360.37	44,637,828.30	2,214,421.84
December 2014	35,922,538.05	44,142,939.73	2,147,049.68
January 2015	35,499,327.02	43,651,836.85	2,081,031.21
February 2015	35,078,712.06	43,164,492.01	2,016,348.95
March 2015	34,660,678.02	42,680,877.79	1,952,985.60
April 2015	34,245,209.86	42,200,966.94	1,890,924.08
May 2015	33,832,292.61	41,724,732.41	1,830,147.48
June 2015	33,421,911.39	41,252,147.35	1,770,639.06
July 2015	33,014,051.42	40,783,185.10	1,712,382.29
August 2015	32,608,697.97	40,317,819.18	1,655,360.80
September 2015	32,205,836.43	39,856,023.32	1,599,558.41
October 2015	31,805,452.26	39,397,771.43	1,544,959.10
November 2015	31,407,531.00	38,943,037.59	1,491,547.06
December 2015	31,012,058.27	38,491,796.08	1,439,306.63
January 2016	30,619,019.79	38,044,021.37	1,388,222.31
February 2016	30,228,401.33	37,599,688.10	1,338,278.80
March 2016	29,840,188.78	37,158,771.09	1,289,460.95
April 2016	29,454,368.09	36,721,245.36	1,241,753.78
May 2016	29,070,925.29	36,287,086.10	1,195,142.46
June 2016	28,689,846.48	35,856,268.65	1,149,612.37
July 2016	28,311,117.88	35,428,768.57	1,105,148.99
August 2016	27,934,725.74	35,004,561.56	1,061,738.02
September 2016	27,560,656.41	34,583,623.52	1,019,365.28

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
October 2016	\$ 27,188,896.33	\$ 34,165,930.50	\$ 978,016.75
November 2016	26,819,432.01	33,751,458.75	937,678.57
December 2016	26,452,250.02	33,340,184.65	898,337.06
January 2017	26,087,337.03	32,932,084.79	859,978.65
February 2017	25,724,679.77	32,527,135.90	822,589.94
March 2017	25,364,265.06	32,125,314.89	786,157.68
April 2017	25,006,079.79	31,726,598.82	750,668.78
May 2017	24,650,110.92	31,330,964.95	716,110.26
June 2017	24,296,345.49	30,938,390.65	682,469.34
July 2017	23,944,770.61	30,548,853.50	649,733.33
August 2017	23,595,373.48	30,162,331.22	617,889.69
September 2017	23,248,141.35	29,778,801.68	586,926.07
October 2017	22,903,061.55	29,398,242.92	556,830.20
November 2017	22,560,121.50	29,020,633.15	527,589.98
December 2017	22,219,308.66	28,645,950.71	499,193.43
January 2018	21,880,610.60	28,274,174.12	471,628.70
February 2018	21,544,014.94	27,905,282.03	444,884.11
March 2018	21,209,509.36	27,539,253.26	418,948.08
April 2018	20,877,081.63	27,176,066.78	393,809.17
May 2018	20,546,719.59	26,815,701.70	369,456.06
June 2018	20,218,411.13	26,458,137.30	345,877.56
July 2018	19,892,144.24	26,103,352.99	323,062.62
August 2018	19,567,906.95	25,751,328.33	301,000.32
September 2018	19,245,687.38	25,402,043.03	279,679.84
October 2018	18,925,473.70	25,055,476.96	259,090.49
November 2018	18,607,254.16	24,711,610.10	239,221.73
December 2018	18,291,017.08	24,370,422.61	220,063.09
January 2019	17,976,750.83	24,031,894.76	201,604.27
February 2019	17,664,443.87	23,696,007.00	183,835.04
March 2019	17,354,084.71	23,362,739.88	166,745.34
April 2019	17,045,661.92	23,032,074.11	150,325.18
May 2019	16,739,164.17	22,703,990.55	134,564.70
June 2019	16,434,580.15	22,378,470.16	119,454.17
July 2019	16,131,898.64	22,055,494.09	104,983.94
August 2019	15,831,108.49	21,735,043.57	91,144.50
September 2019	15,532,198.60	21,417,099.99	77,926.45
October 2019	15,235,157.93	21,101,644.90	65,320.45
November 2019	14,939,975.52	20,788,659.93	53,317.34
December 2019	14,646,640.46	20,478,126.88	41,908.02
January 2020	14,355,141.91	20,170,027.66	31,083.50
February 2020	14,066,285.55	19,864,344.34	20,834.90
March 2020	13,783,059.48	19,561,059.07	12,236.41
April 2020	13,505,356.29	19,260,154.17	5,892.32
May 2020	13,233,070.58	18,961,612.08	1,753.50
June 2020	12,966,098.95	18,665,415.35	0.00
July 2020	12,704,339.93	18,371,674.23	0.00
August 2020	12,447,693.95	18,082,306.69	0.00
September 2020	12,196,063.32	17,797,249.70	0.00
October 2020	11,949,352.19	17,516,441.15	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
November 2020	\$ 11,707,466.51	\$ 17,239,819.79	\$ 0.00
December 2020	11,470,314.01	16,967,325.23	0.00
January 2021	11,237,804.13	16,698,897.95	0.00
February 2021	11,009,848.06	16,434,479.26	0.00
March 2021	10,786,358.62	16,174,011.29	0.00
April 2021	10,567,250.28	15,917,437.00	0.00
May 2021	10,352,439.15	15,664,700.15	0.00
June 2021	10,141,842.88	15,415,745.31	0.00
July 2021	9,935,380.71	15,170,517.80	0.00
August 2021	9,732,973.37	14,928,963.76	0.00
September 2021	9,534,543.11	14,691,030.04	0.00
October 2021	9,340,013.63	14,456,664.28	0.00
November 2021	9,149,310.07	14,225,814.85	0.00
December 2021	8,962,359.00	13,998,430.84	0.00
January 2022	8,779,088.36	13,774,462.07	0.00
February 2022	8,599,427.46	13,553,859.07	0.00
March 2022	8,423,306.92	13,336,573.08	0.00
April 2022	8,250,658.71	13,122,556.00	0.00
May 2022	8,081,416.06	12,911,760.45	0.00
June 2022	7,915,513.46	12,704,139.69	0.00
July 2022	7,752,886.65	12,499,647.66	0.00
August 2022	7,593,472.57	12,298,238.95	0.00
September 2022	7,437,209.38	12,099,868.79	0.00
October 2022	7,284,036.37	11,904,493.04	0.00
November 2022	7,133,894.02	11,712,068.20	0.00
December 2022	6,986,723.91	11,522,551.38	0.00
January 2023	6,842,468.72	11,335,900.29	0.00
February 2023	6,701,072.25	11,152,073.25	0.00
March 2023	6,562,479.33	10,971,029.18	0.00
April 2023	6,426,635.84	10,792,727.56	0.00
May 2023	6,293,488.70	10,617,128.47	0.00
June 2023	6,162,985.83	10,444,192.54	0.00
July 2023	6,035,076.14	10,273,880.96	0.00
August 2023	5,909,709.50	10,106,155.49	0.00
September 2023	5,786,836.73	9,940,978.41	0.00
October 2023	5,666,409.59	9,778,312.55	0.00
November 2023	5,548,380.76	9,618,121.26	0.00
December 2023	5,432,703.81	9,460,368.43	0.00
January 2024	5,319,333.19	9,305,018.43	0.00
February 2024	5,208,224.22	9,152,036.18	0.00
March 2024	5,099,333.07	9,001,387.07	0.00
April 2024	4,992,616.74	8,853,036.98	0.00
May 2024	4,888,033.04	8,706,952.29	0.00
June 2024	4,785,540.61	8,563,099.86	0.00
July 2024	4,685,098.83	8,421,447.02	0.00
August 2024	4,586,667.90	8,281,961.55	0.00
September 2024	4,490,208.75	8,144,611.71	0.00
October 2024	4,395,683.05	8,009,366.21	0.00
November 2024	4,303,053.22	7,876,194.19	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
December 2024	\$ 4,212,282.39	\$ 7,745,065.24	\$ 0.00
January 2025	4,123,334.38	7,615,949.40	0.00
February 2025	4,036,173.71	7,488,817.11	0.00
March 2025	3,950,765.57	7,363,639.25	0.00
April 2025	3,867,075.81	7,240,387.12	0.00
May 2025	3,785,070.96	7,119,032.40	0.00
June 2025	3,704,718.15	6,999,547.21	0.00
July 2025	3,625,985.16	6,881,904.05	0.00
August 2025	3,548,840.38	6,766,075.82	0.00
September 2025	3,473,252.80	6,652,035.80	0.00
October 2025	3,399,192.01	6,539,757.66	0.00
November 2025	3,326,628.16	6,429,215.45	0.00
December 2025	3,255,532.01	6,320,383.57	0.00
January 2026	3,185,874.84	6,213,236.82	0.00
February 2026	3,117,628.49	6,107,750.32	0.00
March 2026	3,050,765.36	6,003,899.59	0.00
April 2026	2,985,258.35	5,901,660.48	0.00
May 2026	2,921,080.89	5,801,009.17	0.00
June 2026	2,858,206.93	5,701,922.20	0.00
July 2026	2,796,610.89	5,604,376.45	0.00
August 2026	2,736,267.71	5,508,349.13	0.00
September 2026	2,677,152.80	5,413,817.76	0.00
October 2026	2,619,242.03	5,320,760.21	0.00
November 2026	2,562,511.74	5,229,154.64	0.00
December 2026	2,506,938.74	5,138,979.53	0.00
January 2027	2,452,500.26	5,050,213.69	0.00
February 2027	2,399,173.97	4,962,836.22	0.00
March 2027	2,346,938.00	4,876,826.51	0.00
April 2027	2,295,770.86	4,792,164.27	0.00
May 2027	2,245,651.50	4,708,829.47	0.00
June 2027	2,196,559.25	4,626,802.40	0.00
July 2027	2,148,473.86	4,546,063.61	0.00
August 2027	2,101,375.46	4,466,593.95	0.00
September 2027	2,055,244.57	4,388,374.54	0.00
October 2027	2,010,062.06	4,311,386.75	0.00
November 2027	1,965,809.21	4,235,612.24	0.00
December 2027	1,922,467.63	4,161,032.95	0.00
January 2028	1,880,019.28	4,087,631.03	0.00
February 2028	1,838,446.48	4,015,388.95	0.00
March 2028	1,797,731.91	3,944,289.37	0.00
April 2028	1,757,858.54	3,874,315.25	0.00
May 2028	1,718,809.71	3,805,449.78	0.00
June 2028	1,680,569.06	3,737,676.37	0.00
July 2028	1,643,120.55	3,670,978.71	0.00
August 2028	1,606,448.44	3,605,340.70	0.00
September 2028	1,570,537.31	3,540,746.46	0.00
October 2028	1,535,372.04	3,477,180.38	0.00
November 2028	1,500,937.78	3,414,627.04	0.00
December 2028	1,467,220.00	3,353,071.26	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
January 2029	\$ 1,434,204.42	\$ 3,292,498.08	\$ 0.00
February 2029	1,401,877.04	3,232,892.74	0.00
March 2029	1,370,224.17	3,174,240.72	0.00
April 2029	1,339,232.32	3,116,527.68	0.00
May 2029	1,308,888.33	3,059,739.52	0.00
June 2029	1,279,179.23	3,003,862.32	0.00
July 2029	1,250,092.36	2,948,882.36	0.00
August 2029	1,221,615.27	2,894,786.15	0.00
September 2029	1,193,735.76	2,841,560.36	0.00
October 2029	1,166,441.86	2,789,191.88	0.00
November 2029	1,139,721.85	2,737,667.76	0.00
December 2029	1,113,564.23	2,686,975.27	0.00
January 2030	1,087,957.72	2,637,101.85	0.00
February 2030	1,062,891.25	2,588,035.13	0.00
March 2030	1,038,353.99	2,539,762.89	0.00
April 2030	1,014,335.30	2,492,273.14	0.00
May 2030	990,824.76	2,445,554.02	0.00
June 2030	967,812.14	2,399,593.87	0.00
July 2030	945,287.43	2,354,381.18	0.00
August 2030	923,240.78	2,309,904.61	0.00
September 2030	901,662.57	2,266,153.00	0.00
October 2030	880,543.35	2,223,115.34	0.00
November 2030	859,873.85	2,180,780.80	0.00
December 2030	839,645.00	2,139,138.66	0.00
January 2031	819,847.88	2,098,178.42	0.00
February 2031	800,473.77	2,057,889.69	0.00
March 2031	781,514.10	2,018,262.24	0.00
April 2031	762,960.48	1,979,286.00	0.00
May 2031	744,804.68	1,940,951.03	0.00
June 2031	727,038.64	1,903,247.56	0.00
July 2031	709,654.44	1,866,165.94	0.00
August 2031	692,644.34	1,829,696.67	0.00
September 2031	676,000.72	1,793,830.39	0.00
October 2031	659,716.14	1,758,557.87	0.00
November 2031	643,783.28	1,723,870.03	0.00
December 2031	628,194.99	1,689,757.91	0.00
January 2032	612,944.24	1,656,212.69	0.00
February 2032	598,024.14	1,623,225.67	0.00
March 2032	583,427.96	1,590,788.28	0.00
April 2032	569,149.06	1,558,892.08	0.00
May 2032	555,180.97	1,527,528.75	0.00
June 2032	541,517.32	1,496,690.10	0.00
July 2032	528,151.89	1,466,368.05	0.00
August 2032	515,078.55	1,436,554.64	0.00
September 2032	502,291.33	1,407,242.04	0.00
October 2032	489,784.35	1,378,422.52	0.00
November 2032	477,551.85	1,350,088.46	0.00
December 2032	465,588.19	1,322,232.38	0.00
January 2033	453,887.84	1,294,846.88	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
February 2033	\$ 442,445.38	\$ 1,267,924.69	\$ 0.00
March 2033	431,255.50	1,241,458.62	0.00
April 2033	420,312.98	1,215,441.62	0.00
May 2033	409,612.72	1,189,866.73	0.00
June 2033	399,149.72	1,164,727.07	0.00
July 2033	388,919.07	1,140,015.91	0.00
August 2033	378,915.97	1,115,726.57	0.00
September 2033	369,135.69	1,091,852.49	0.00
October 2033	359,573.62	1,068,387.23	0.00
November 2033	350,225.23	1,045,324.40	0.00
December 2033	341,086.10	1,022,657.74	0.00
January 2034	332,151.85	1,000,381.06	0.00
February 2034	323,418.25	978,488.28	0.00
March 2034	314,881.09	956,973.40	0.00
April 2034	306,536.30	935,830.51	0.00
May 2034	298,379.86	915,053.79	0.00
June 2034	290,407.84	894,637.50	0.00
July 2034	282,616.38	874,576.00	0.00
August 2034	275,001.70	854,863.71	0.00
September 2034	267,560.10	835,495.16	0.00
October 2034	260,287.96	816,464.94	0.00
November 2034	253,181.72	797,767.74	0.00
December 2034	246,237.90	779,398.30	0.00
January 2035	239,453.07	761,351.46	0.00
February 2035	232,823.91	743,622.15	0.00
March 2035	226,347.11	726,205.34	0.00
April 2035	220,019.48	709,096.10	0.00
May 2035	213,837.87	692,289.57	0.00
June 2035	207,799.18	675,780.95	0.00
July 2035	201,900.40	659,565.53	0.00
August 2035	196,138.57	643,638.67	0.00
September 2035	190,510.77	627,995.77	0.00
October 2035	185,014.17	612,632.33	0.00
November 2035	179,645.98	597,543.92	0.00
December 2035	174,403.47	582,726.14	0.00
January 2036	169,283.96	568,174.70	0.00
February 2036	164,284.84	553,885.34	0.00
March 2036	159,403.52	539,853.88	0.00
April 2036	154,637.50	526,076.21	0.00
May 2036	149,984.31	512,548.26	0.00
June 2036	145,441.53	499,266.04	0.00
July 2036	141,006.81	486,225.61	0.00
August 2036	136,677.80	473,423.10	0.00
September 2036	132,452.26	460,854.68	0.00
October 2036	128,327.94	448,516.59	0.00
November 2036	124,302.68	436,405.14	0.00
December 2036	120,374.33	424,516.66	0.00
January 2037	116,540.79	412,847.57	0.00
February 2037	112,800.03	401,394.33	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
March 2037	\$ 109,150.03	\$ 390,153.44	\$ 0.00
April 2037	105,588.83	379,121.48	0.00
May 2037	102,114.49	368,295.07	0.00
June 2037	98,725.14	357,670.87	0.00
July 2037	95,418.91	347,245.59	0.00
August 2037	92,194.00	337,016.03	0.00
September 2037	89,048.64	326,978.98	0.00
October 2037	85,981.08	317,131.32	0.00
November 2037	82,989.63	307,469.96	0.00
December 2037	80,072.62	297,991.86	0.00
January 2038	77,228.40	288,694.03	0.00
February 2038	74,455.40	279,573.52	0.00
March 2038	71,752.03	270,627.44	0.00
April 2038	69,116.76	261,852.91	0.00
May 2038	66,548.09	253,247.13	0.00
June 2038	64,044.55	244,807.32	0.00
July 2038	61,604.70	236,530.76	0.00
August 2038	59,227.12	228,414.75	0.00
September 2038	56,910.43	220,456.65	0.00
October 2038	54,653.28	212,653.85	0.00
November 2038	52,454.35	205,003.79	0.00
December 2038	50,312.32	197,503.94	0.00
January 2039	48,225.94	190,151.80	0.00
February 2039	46,193.96	182,944.93	0.00
March 2039	44,215.16	175,880.92	0.00
April 2039	42,288.34	168,957.39	0.00
May 2039	40,412.33	162,171.99	0.00
June 2039	38,586.00	155,522.44	0.00
July 2039	36,808.21	149,006.44	0.00
August 2039	35,077.88	142,621.78	0.00
September 2039	33,393.93	136,366.26	0.00
October 2039	31,755.30	130,237.70	0.00
November 2039	30,160.97	124,233.99	0.00
December 2039	28,609.92	118,353.01	0.00
January 2040	27,101.18	112,592.70	0.00
February 2040	25,633.77	106,951.02	0.00
March 2040	24,206.75	101,425.98	0.00
April 2040	22,819.19	96,015.60	0.00
May 2040	21,470.19	90,717.95	0.00
June 2040	20,158.85	85,531.09	0.00
July 2040	18,884.31	80,453.17	0.00
August 2040	17,645.72	75,482.31	0.00
September 2040	16,442.25	70,616.71	0.00
October 2040	15,273.08	65,854.56	0.00
November 2040	14,137.40	61,194.09	0.00
December 2040	13,034.45	56,633.56	0.00
January 2041	11,963.46	52,171.27	0.00
February 2041	10,923.68	47,805.52	0.00
March 2041	9,914.38	43,534.66	0.00

<u>Distribution Date</u>	<u>Classes IA and LM (in the aggregate)</u>	<u>Classes IA, LM and UD (in the aggregate)</u>	<u>Class UE</u>
April 2041	\$ 8,934.84	\$ 39,357.05	\$ 0.00
May 2041	7,984.36	35,271.08	0.00
June 2041	7,062.25	31,275.16	0.00
July 2041	6,167.85	27,367.75	0.00
August 2041	5,300.49	23,547.29	0.00
September 2041	4,459.54	19,812.30	0.00
October 2041	3,644.36	16,161.27	0.00
November 2041	2,854.33	12,592.74	0.00
December 2041	2,088.87	9,105.27	0.00
January 2042	1,347.37	5,697.46	0.00
February 2042	629.25	2,367.89	0.00
March 2042 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(D)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
7A	Ginnie Mae	2012-031	E(6)	March 30, 2012	38378DD28	3.0%	FIX	November 2041	SEQ/AD	\$25,000,000	0.97905216	\$24,476,304	100.000000000000%	4.290%	349	8	II
7B	Ginnie Mae	2012-031	YF(6)	March 30, 2012	38378DD69	(5)	FLT	March 2042	PT	8,417,508	0.97941258	8,244,213	100.0000000000	4.290	349	8	II
7C	Ginnie Mae	2012-031	YS(6)(6)	March 30, 2012	38378DH57	(5)	INV/IO	March 2042	NIL (PT)	8,417,508	0.97941258	8,244,213	100.0000000000	4.290	349	8	II
7C	Ginnie Mae	2012-031	FM(6)	March 30, 2012	38378DA88	(5)	FLT	March 2042	PT	31,564,953	0.97576539	1,268,678	4.1190873942	4.295	349	8	II
7C	Ginnie Mae	2012-031	SM(6)(6)	March 30, 2012	38378DG58	(5)	INV/IO	March 2042	NIL (PT)	31,564,953	0.97576539	1,268,678	4.1190873942	4.295	349	8	II

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

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

(6) The Mortgage Loans underlying the Underlying Certificates may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

**Cover Page, Terms Sheet and Schedule I
from Underlying Certificate Disclosure Document**



\$618,986,948

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2012-031

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 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						
FM(1)	\$ 31,564,953	(5)	PT	FLT	38378DA88	March 2042
FP(1)	33,333,332	(5)	PAC	FLT	38378DA96	December 2038
KA	50,000,000	1.5%	PAC	FIX	38378DB20	December 2038
LV(1)	6,625,000	3.5	PAC/AD	FIX	38378DB38	June 2023
LW(1)	4,194,000	3.5	PAC/AD	FIX	38378DB46	October 2028
LZ(1)	13,796,668	3.5	PAC	FIX/Z	38378DB53	March 2042
MS(1)	31,564,953	(5)	NTL (PT)	INV/IO	38378DB61	March 2042
NF(1)	14,522,257	(5)	PT	FLT	38378DB79	March 2042
NS(1)	14,522,257	(5)	NTL (PT)	INV/IO	38378DB87	March 2042
PA	12,154,000	2.0	PAC	FIX	38378DB95	February 2042
PB	103,000	2.0	PAC	FIX	38378DC29	March 2042
PG	14,893,000	2.0	PAC	FIX	38378DC37	January 2042
PH	240,455	2.0	PAC	FIX	38378DC45	March 2042
SL(1)	31,564,953	(5)	NTL (PT)	INV/IO	38378DC52	March 2042
SP(1)	33,333,332	(5)	NTL (PAC)	INV/IO	38378DC60	December 2038
SW(1)	14,522,257	(5)	NTL (PT)	INV/IO	38378DC78	March 2042
W	22,946,533	2.0	CPT/SUP	FIX	38378DC86	March 2042
WI	4,096,710	4.0	NTL (SUP)	FIX/IO	38378DC94	March 2042
Security Group 2						
E	25,000,000	3.0	SEQ/AD	FIX	38378DD28	November 2041
ES(1)	8,417,508	(5)	NTL (PT)	INV/IO	38378DD36	March 2042
EZ	252,525	3.0	SEQ	FIX/Z	38378DD44	March 2042
XS(1)	8,417,508	(5)	NTL (PT)	INV/IO	38378DD51	March 2042
YF(1)	8,417,508	(5)	PT	FLT	38378DD69	March 2042
Security Group 3						
JM	13,049,261	6.0	PT	FIX	38378DD77	March 2042
Security Group 4						
JN	8,939,336	(5)	PT	WAC/DLY	38378DD85	January 2039
Security Group 5						
FY(1)	14,819,636	(5)	SUP	FLT	38378DD93	March 2042
IN(1)	14,819,636	(5)	NTL (SUP)	INV/IO	38378DE27	March 2042
IY(1)	14,819,636	(5)	NTL (SUP)	INV/IO	38378DE35	March 2042
QA(1)	99,041,000	3.5	PAC	FIX	38378DE43	December 2039
S	8,468,364	(5)	SUP	INV	38378DE50	March 2042
VP(1)	5,370,000	3.5	AD/PAC	FIX	38378DE68	June 2023
VQ(1)	3,400,000	3.5	PAC/AD	FIX	38378DE76	October 2028
ZP(1)	11,185,000	3.5	PAC	FIX/Z	38378DE84	March 2042
Security Group 6						
DT	28,809,120	3.0	SC/PT	FIX	38378DE92	July 2041
Security Group 7						
DI	44,552,389	4.5	NTL (SC/PT)	FIX/IO	38378DF26	May 2041
Security Group 8						
DV	5,499,000	3.5	SEQ/AD	FIX	38378DF34	October 2028
GA(1)	117,728,000	3.5	SEQ	FIX	38378DF42	August 2038
GV	8,685,000	3.5	SEQ/AD	FIX	38378DF59	June 2023
GZ	18,088,000	3.5	SEQ	FIX/Z	38378DF67	March 2042
Security Group 9						
CM(1)	856,000	4.0	SC/SUP	FIX	38378DF75	March 2041
MC(1)	19,722,000	4.0	SC/PAC	FIX	38378DF83	March 2041
MD(1)	17,284,000	4.0	SC/PAC	FIX	38378DF91	March 2041
Residual						
RR	0	0.0	NPR	NPR	38378DG25	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. The Class Notional Balance of Class DI will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

NOMURA

Loop Capital Markets LLC

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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2012

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2012.

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>
1A	Ginnie Mae II	4.0%	30
1B	Ginnie Mae I	4.0	30
2	Ginnie Mae II	4.0	30
3A	Ginnie Mae II	6.0	30
3B	Ginnie Mae I	6.0	30
4A	Ginnie Mae II	7.237 ⁽²⁾	30
4B	Ginnie Mae I	6.913 ⁽³⁾	30
5	Ginnie Mae II	3.5	30
6A ⁽⁴⁾	Ginnie Mae II	4.5	30
6B ⁽⁴⁾	Underlying Certificate	(5)	(5)
7	Underlying Certificates	(5)	(5)
8	Ginnie Mae II	3.5	30
9	Underlying Certificates	(5)	(5)

⁽¹⁾ The Group 1, 3, 4 and 6 Trust Assets consist of subgroups, Subgroups 1A and 1B, Subgroups 3A and 3B, Subgroups 4A and 4B and Subgroups 6A and 6B, respectively (each, a “Subgroup”).

⁽²⁾ The Ginnie Mae II MBS Certificates that constitute the Subgroup 4A Trust Assets have Certificate Rates ranging from 6.0% to 12.5%. The Weighted Average Certificate Rate shown for the Subgroup 4A Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽³⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 4B Trust Assets have Certificate Rates ranging from 6.0% to 13.5%. The Weighted Average Certificate Rate shown for the Subgroup 4B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁴⁾ The Ginnie Mae II MBS Certificate that backs the Trust Asset Subgroup 6B Underlying Certificate is issued from the same pool as the Ginnie Mae II MBS Certificate that will constitute Trust Asset Subgroup 6A.

⁽⁵⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 8 and Subgroup 6A Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Subgroup 1A Trust Assets			
\$168,067,554	357	3	4.400%
Subgroup 1B Trust Assets			
\$ 36,305,644	357	3	4.500%
Group 2 Trust Assets			
\$ 33,670,033	357	3	4.400%
Subgroup 3A Trust Assets			
\$ 4,601,304	257	91	6.535%
Subgroup 3B Trust Assets			
\$ 8,447,957	251	97	6.500%
Subgroup 4A Trust Assets			
\$ 3,380,559	206	136	7.822%
Subgroup 4B Trust Assets			
\$ 5,558,777	209	136	7.413%
Group 5 Trust Assets³			
\$142,284,000	357	3	4.000%
Subgroup 6A Trust Assets			
\$ 19,206,080	348	11	4.818%
Group 8 Trust Assets³			
\$150,000,000	357	2	3.900%

¹ As of March 1, 2012.

² The Mortgage Loans underlying the Group 2, 5 and 8 and Subgroup 1A, 3A, 4A and 6A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 5 and 8 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 5 and 8 and Subgroup 1A, 3A, 4A, and 6A Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 8 and Subgroup 6A Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 7 and 9 and Subgroup 6B 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, Inverse Floating Rate or Weighted Average Coupon 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>
EF	LIBOR + 0.40%	0.6500%	0.40%	7.000%	0	0.00%
ES	6.60% – LIBOR	6.3500%	0.00%	6.600%	0	6.60%
F	LIBOR + 1.20%	1.4500%	1.20%	5.500%	0	0.00%
FL	LIBOR + 0.40%	0.6500%	0.40%	7.000%	0	0.00%
FM.	LIBOR + 0.35%	0.6000%	0.35%	7.000%	0	0.00%
FN	LIBOR + 1.00%	1.2500%	1.00%	5.500%	0	0.00%
FP	LIBOR + 0.40%	0.6500%	0.40%	6.500%	0	0.00%
FW	LIBOR + 0.40%	0.6500%	0.40%	7.000%	0	0.00%
FY	LIBOR + 0.80%	1.0500%	0.80%	5.500%	0	0.00%
IN	4.50% – LIBOR	0.2000%	0.00%	0.200%	0	4.50%
IU	4.70% – LIBOR	0.4000%	0.00%	0.400%	0	4.70%
IY	4.70% – LIBOR	0.2000%	0.00%	0.200%	0	4.70%
MS.	6.65% – LIBOR	0.0500%	0.00%	0.050%	0	6.65%
NF.	LIBOR + 0.35%	0.6000%	0.35%	7.000%	0	0.00%
NS	6.65% – LIBOR	0.0500%	0.00%	0.050%	0	6.65%
S	7.525% – (LIBOR x 1.75)	7.0875%	0.00%	7.525%	0	4.30%
SL	6.60% – LIBOR	6.3500%	0.00%	6.600%	0	6.60%
SM.	6.65% – LIBOR	6.4000%	0.00%	6.650%	0	6.65%
SN	6.65% – LIBOR	6.4000%	0.00%	6.650%	0	6.65%
SP	6.10% – LIBOR	5.8500%	0.00%	6.100%	0	6.10%
SW	6.60% – LIBOR	6.3500%	0.00%	6.600%	0	6.60%
XS	6.65% – LIBOR	0.0500%	0.00%	0.050%	0	6.65%
YF	LIBOR + 0.35%	0.6000%	0.35%	7.000%	0	0.00%
YS	6.65% – LIBOR	6.4000%	0.00%	6.650%	0	6.65%

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

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

Class JN is a Weighted Average Coupon Class. Class JN will accrue interest during each Accrual Period based on the Weighted Average Certificate Rate of the Group 4 Trust Assets. The approximate initial Interest Rate for Class JN, which will be in effect for the first Accrual Period, is 7.03553%.

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

SECURITY GROUP 1

The Subgroup 1A and Subgroup 1B Principal Distribution Amounts and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LV, LW and LZ, in that order, until retired
- Subgroup 1A Principal Distribution Amount, concurrently, as follows:
 1. 18.7811104813% to FM, until retired
 2. 70.7296305389% in the following order of priority:
 - a. To FP, KA, LV, LW and LZ until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (i) Concurrently, to FP and KA, pro rata, until retired
 - (ii) Sequentially, to LV, LW and LZ, in that order, until retired
 - b. To W1, until retired
 - c. To FP, KA, LV, LW and LZ, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 3. 10.4892589798% in the following order of priority:
 - a. Sequentially, to PA and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To W2, until retired
 - c. Sequentially, to PA and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- Subgroup 1B Principal Distribution Amount, concurrently, as follows:
 1. 39.9999983474% to NF, until retired
 2. 60.0000016526% in the following order of priority:
 - a. Sequentially, to PG and PH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To W3, until retired
 - c. Sequentially, to PG and PH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The EZ Accrual Amount, sequentially, to E and EZ, in that order, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 75.0000007425% sequentially, to E and EZ, in that order, until retired
 2. 24.9999992575% to YF, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to JN, 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 VP, VQ and ZP, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to QA, VP, VQ and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to FY and S, pro rata, until retired
 3. Sequentially, to QA, VP, VQ and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

SECURITY GROUP 8

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

- The GZ Accrual Amount, sequentially, to GV, DV and GZ, in that order, until retired
- The Group 8 Principal Distribution Amount, sequentially, to GA, GV, DV and GZ, in that order, until retired

SECURITY GROUP 9

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

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

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

PAC Classes	<u>Structuring Ranges</u>
FP, KA, LV, LW and LZ (in the aggregate)	190% PSA through 250% PSA
MC and MD (in the aggregate)	150% PSA through 250% PSA
PA and PB (in the aggregate)	150% PSA through 375% PSA
PG and PH (in the aggregate)	150% PSA through 375% PSA
QA, VP, VQ and ZP (in the aggregate)	150% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI.	\$ 44,552,389	100% of Group 7 Trust Assets
ES.	8,417,508	100% of YF (PT Class)
IG.	117,728,000	100% of GA (SEQ Class)
IM	17,530,666	88.888888889% of MC (SC/PAC Class)
IN.	14,819,636	100% of FY (SUP Class)
IU.	14,819,636	100% of FY (SUP Class)
IY.	14,819,636	100% of FY (SUP Class)
MS	31,564,953	100% of FM (PT Class)
NS	14,522,257	100% of NF (PT Class)
QI	56,594,857	57.1428571429% of QA (PAC Class)
SL.	31,564,953	100% of FM (PT Class)
SM	31,564,953	100% of FM (PT Class)
SN	14,522,257	100% of NF (PT Class)
SP.	33,333,332	100% of FP (PAC Class)
SW	14,522,257	100% of NF (PT Class)
WI	4,096,710	37.5% of W1 (SUP Component)
XS	8,417,508	100% of YF (PT Class)
YS	8,417,508	100% of YF (PT Class)

Component Class: For purposes of calculating distributions of principal, Class W is comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
W	W1	SUP	FIX	2.0%	\$10,924,560
	W2	SUP	FIX	2.0	5,372,041
	W3	SUP	FIX	2.0	6,649,932

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	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
LV	\$ 6,625,000	\$ 24,615,668	LM	PAC	3.50%	FIX	38378DG33	March 2042
LW	4,194,000							
LZ	13,796,668							
Combination 2								
FM	\$ 31,564,953	\$ 31,564,953	FL	PT	(5)	FLT	38378DG41	March 2042
MS	31,564,953							
Combination 3								
MS	\$ 31,564,953	\$ 31,564,953	SM	NTL (PT)	(5)	INV/IO	38378DG58	March 2042
SL	31,564,953							
Combination 4								
FM	\$ 31,564,953	\$ 31,564,953	LU	PT	7.00%	FIX	38378DG66	March 2042
MS	31,564,953							
SL	31,564,953							
Combination 5								
NF	\$ 14,522,257	\$ 14,522,257	FW	PT	(5)	FLT	38378DG74	March 2042
NS	14,522,257							
Combination 6								
NS	\$ 14,522,257	\$ 14,522,257	SN	NTL (PT)	(5)	INV/IO	38378DG82	March 2042
SW	14,522,257							
Combination 7								
NF	\$ 14,522,257	\$ 14,522,257	NY	PT	7.00%	FIX	38378DG90	March 2042
NS	14,522,257							
SW	14,522,257							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	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								
FP	\$ 33,333,332	KB	\$ 33,333,332	PAC	6.50%	FIX	38378DH24	December 2038
SP	33,333,332							
Security Group 2								
Combination 9								
ES	\$ 8,417,508	EY	\$ 8,417,508	PT	7.00%	FIX	38378DH32	March 2042
XS	8,417,508							
YF	8,417,508							
Combination 10								
XS	\$ 8,417,508	EF	\$ 8,417,508	PT	(5)	FLT	38378DH40	March 2042
YF	8,417,508							
Combination 11								
ES	\$ 8,417,508	YS	\$ 8,417,508	NTL (PT)	(5)	INV/IO	38378DH57	March 2042
XS	8,417,508							
Security Group 5								
Combination 12(6)								
QA	\$ 99,041,000	QB	\$ 99,041,000	PAC	1.50%	FIX	38378DH65	December 2039
		QC	99,041,000	PAC	1.75	FIX	38378DH73	December 2039
		QD	99,041,000	PAC	2.00	FIX	38378DH81	December 2039
		QE	99,041,000	PAC	2.25	FIX	38378DH99	December 2039
		QG	99,041,000	PAC	2.50	FIX	38378DJ22	December 2039
		QH	99,041,000	PAC	2.75	FIX	38378DJ30	December 2039
		QI	56,594,857	NTL (PAC)	3.50	FIX/IO	38378DJ48	December 2039
		QJ	99,041,000	PAC	3.00	FIX	38378DJ55	December 2039
		QK	99,041,000	PAC	3.25	FIX	38378DJ63	December 2039
Combination 13								
VP	\$ 5,370,000	QM	\$ 19,955,000	PAC	3.50%	FIX	38378DJ71	March 2042
VQ	3,400,000							
ZP	11,185,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
FY	\$ 14,819,636	FN	\$ 14,819,636	SUP	(5)	FLT	38378DJ89	March 2042
IY	14,819,636							
Combination 15								
FY	\$ 14,819,636	F	\$ 14,819,636	SUP	(5)	FLT	38378DJ97	March 2042
IN	14,819,636							
IY	14,819,636							
Combination 16								
IN	\$ 14,819,636	IU	\$ 14,819,636	NTL (SUP)	(5)	INV/IO	38378DK20	March 2042
IY	14,819,636							

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)	Type(3)					
Security Group 8 Combination 17(6) GA		\$117,728,000								
	DA			SEQ	3.75%	FIX	38378DK38	August 2038		
	DB			SEQ	4.00	FIX	38378DK46	August 2038		
	DC			SEQ	4.25	FIX	38378DK53	August 2038		
	DE			SEQ	4.50	FIX	38378DK61	August 2038		
	DG			SEQ	4.75	FIX	38378DK79	August 2038		
	DH			SEQ	5.00	FIX	38378DK87	August 2038		
	GB			SEQ	1.00	FIX	38378DK95	August 2038		
	GC			SEQ	1.25	FIX	38378DL29	August 2038		
	GD			SEQ	1.50	FIX	38378DL37	August 2038		
	GE			SEQ	1.75	FIX	38378DL45	August 2038		
	GH			SEQ	2.00	FIX	38378DL52	August 2038		
	GJ			SEQ	2.25	FIX	38378DL60	August 2038		
	GK			SEQ	2.50	FIX	38378DL78	August 2038		
	GL			SEQ	2.75	FIX	38378DL86	August 2038		
	GM			SEQ	3.00	FIX	38378DL94	August 2038		
GN			SEQ	3.25	FIX	38378DM28	August 2038			
IG			NTL (SEQ)	3.50	FIX/IO	38378DM36	August 2038			
OG			SEQ	0.00	PO	38378DM44	August 2038			

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 18(6)								
MC	\$ 19,722,000	IM	\$ 17,530,666	NTL (SC/PAC)	4.50%	FIX/IO	38378DM51	March 2041
		ME	19,722,000	SC/PAC	2.00	FIX	38378DM69	March 2041
		MG	19,722,000	SC/PAC	2.25	FIX	38378DM77	March 2041
		MH	19,722,000	SC/PAC	2.50	FIX	38378DM85	March 2041
		MJ	19,722,000	SC/PAC	2.75	FIX	38378DM93	March 2041
		MK	19,722,000	SC/PAC	3.00	FIX	38378DN27	March 2041
		ML	19,722,000	SC/PAC	3.25	FIX	38378DN35	March 2041
		MN	19,722,000	SC/PAC	3.50	FIX	38378DN43	March 2041
		MO	19,722,000	SC/PAC	0.00	PO	38378DN50	March 2041
		MP	19,722,000	SC/PAC	3.75	FIX	38378DN68	March 2041
		MQ	17,530,666	SC/PAC	4.50	FIX	38378DN76	March 2041
		MT	15,777,600	SC/PAC	5.00	FIX	38378DN84	March 2041
		MU	14,343,272	SC/PAC	5.50	FIX	38378DN92	March 2041
		MW	13,148,000	SC/PAC	6.00	FIX	38378DP25	March 2041
		MX	12,136,615	SC/PAC	6.50	FIX	38378DP33	March 2041
		MY	11,269,714	SC/PAC	7.00	FIX	38378DP41	March 2041
Combination 19		PY	\$ 37,862,000	SC/PT	4.00%	FIX	38378DP58	March 2041
CM	\$ 856,000							
MC	19,722,000							
MD	17,284,000							

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

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

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

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

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

(6) In the case of Combinations 12, 17 and 18, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 Trust Assets(1)

Pool Number	82538	Approx. Weighted Average Remaining Maturity (in months)(3)	331	Approx. Weighted Average Loan Age (in months)(4)	28	Approx. Weighted Current Mortgage Rate(5)	3.959%	Approx. Weighted Average Servicing and Guaranty Fee Rate(7)	0.439%	1-year CMT Index	1.500%	Certificate Margin(8)	1.500%	Issue Date	May 1, 2010	First Mortgage Rate Adjustment Date(9)	July 1, 2015	Mortgage Rate Reset Frequency(10)	Annually	Periodic Certificate Interest Rate Limit(11)	1.000%	Lifetime Certificate Interest Rate Cap(12)	8.500%	Lifetime Certificate Interest Rate Floor(13)	1.500%	Final Maturity Date	May 20, 2040	Initial Certificate Rate at MBS Issuance(14)	3.500%
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- (1) The information in this Exhibit C is provided by the Sponsor as of September 1, 2012. It is based on information regarding the Group 3 Trust Assets and the related Mortgage Loans. All weighted averages provided in this Exhibit C are weighted based on the outstanding principal amounts of the Mortgage Loans as of September 1, 2012.
- (2) The Ginnie Mae Certificate Principal Balance is the sum of the outstanding principal amounts of the Mortgage Loans underlying the related Trust MBS.
- (3) The Approximate Weighted Average Remaining Term to Maturity (in months) is the approximate weighted average remaining term to maturity of the Mortgage Loans underlying the related Trust MBS.
- (4) The Approximate Weighted Average Loan Age (in months) is the approximate weighted average loan age of the Mortgage Loans underlying the related Trust MBS.
- (5) The Approximate Weighted Average Current Mortgage Rate is the approximate weighted average of the interest rate of the Mortgage Loans underlying the related Trust MBS.
- (6) The Current Certificate Rate is the current certificate rate of the related Trust MBS.
- (7) The Approximate Weighted Average Servicing and Guaranty Fee Rate is the approximate weighted average monthly fee rate for servicing and for the Ginnie Mae Certificate Guaranty Fee.
- (8) The Certificate Margin is the margin of the Mortgage Loans underlying the related Trust MBS net of the Servicing and Guaranty Fee Rate.
- (9) The First Mortgage Rate Adjustment Date is the date on which the Mortgage Rate of each Mortgage Loan underlying the related Trust MBS resets under the mortgage rate formula and Mortgage Loan documents.
- (10) The Mortgage Rate Reset Frequency is the frequency that the mortgage rate of each Mortgage Loan resets under the mortgage rate formula and Mortgage Loan documents applicable to each Mortgage Loan underlying the related Trust MBS after the First Mortgage Rate Adjustment Date.
- (11) The Periodic Certificate Interest Rate Limit is the maximum periodic interest rate adjustment possible based on the MBS Guide.
- (12) The Lifetime Certificate Interest Rate Cap is the maximum certificate interest rate possible based on the MBS Guide.
- (13) The Lifetime Certificate Interest Rate Floor is the minimum certificate interest rate possible based on the MBS Guide.
- (14) The Initial Certificate Rate at MBS Issuance is the initial certificate rate of the related Trust MBS.

The remaining terms to maturity, loan ages, Mortgage Rates, Mortgage Margins and first Mortgage Rate adjustment dates of many of the Mortgage Loans underlying the Group 3 Trust Assets will differ from the characteristics assumed, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*



\$831,473,931

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2012-106**

OFFERING CIRCULAR SUPPLEMENT
September 21, 2012

NOMURA
Loop Capital Markets LLC