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

$228,196,450
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2013-066

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IO	$24,861,739	4.5%	NTL(SC/PT)	FIX/IO	38378MN92	May 2041
PA(1)	56,507,480	2.5	SC/PAC I	FIX	38378MP25	May 2041
PB	860,520	2.5	SC/PAC I	FIX	38378MP33	May 2041
TA	10,864,499	2.5	SC/SUP	FIX	38378MP41	May 2041
TB	5,446,221	2.5	SC/PAC II	FIX	38378MP58	May 2041
TC	906,497	2.5	SC/SUP	FIX	38378MP66	May 2041
Security Group 2						
FA(1)	64,284,320	(5)	SC/PT	FLT	38378MP74	September 2040
IA(1)	64,284,320	(5)	NTL(SC/PT)	INV/IO	38378MP82	September 2040
IB(1)	64,284,320	(5)	NTL(SC/PT)	INV/IO	38378MP90	September 2040
Security Group 3						
AF(1)	46,679,109	(5)	SC/PT	FLT	38378MQ24	December 2042
IC(1)	46,679,109	(5)	NTL(SC/PT)	INV/IO	38378MQ32	December 2042
ID(1)	46,679,109	(5)	NTL(SC/PT)	INV/IO	38378MQ40	December 2042
Security Group 4						
DF(1)	42,647,804	(5)	SC/PT	FLT	38378MQ57	July 2042
IE(1)	42,647,804	(5)	NTL(SC/PT)	INV/IO	38378MQ65	July 2042
IG(1)	42,647,804	(5)	NTL(SC/PT)	INV/IO	38378MQ73	July 2042
Residual						
RR	0	0.0	NPR	NPR	38378MQ81	December 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 (other than Class IO) will be reduced is indicated in parentheses. The Class Notional Balance of Class IO will be reduced with the outstanding principal balance of the related Trust Asset Group.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2013.

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

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

CREDIT SUISSE **GREAT PACIFIC SECURITIES**

The date of this Offering Circular Supplement is April 23, 2013.

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
- each disclosure document relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

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

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

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

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TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Great Pacific Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2013

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2013. For the Group 2, 3 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2013.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 3 and 4, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 2						
FA	LIBOR + 0.25%	0.4492%	0.25%	6.50%	0	0.00%
FB	LIBOR + 0.30%	0.4992%	0.30%	6.50%	0	0.00%
FC	LIBOR + 0.45%	0.6492%	0.45%	6.50%	0	0.00%
IA	6.25% – LIBOR	0.0500%	0.00%	0.05%	0	6.25%
IB	6.20% – LIBOR	0.1500%	0.00%	0.15%	0	6.20%
Security Group 3						
AF	LIBOR + 0.25%	0.4492%	0.25%	7.00%	0	0.00%
BF	LIBOR + 0.30%	0.4992%	0.30%	7.00%	0	0.00%
CF	LIBOR + 0.35%	0.5492%	0.35%	7.00%	0	0.00%
IC	6.75% – LIBOR	0.0500%	0.00%	0.05%	0	6.75%
ID	6.70% – LIBOR	0.0500%	0.00%	0.05%	0	6.70%
Security Group 4						
DF	LIBOR + 0.25%	0.4492%	0.25%	7.00%	0	0.00%
EF	LIBOR + 0.30%	0.4992%	0.30%	7.00%	0	0.00%
GF	LIBOR + 0.40%	0.5992%	0.40%	7.00%	0	0.00%
IE	6.75% – LIBOR	0.0500%	0.00%	0.05%	0	6.75%
IG	6.70% – LIBOR	0.1000%	0.00%	0.10%	0	6.70%
Security Groups 3 and 4						
FD	LIBOR + 0.25%	0.4492%	0.25%	7.00%	0	0.00%
FE	LIBOR + 0.30%	0.4992%	0.30%	7.00%	0	0.00%

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

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

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

SECURITY GROUP 1

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

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

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

3. Sequentially, to TA and TC, in that order, until retired

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

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

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

Class	Structuring Ranges
PAC I Classes	
PA and PB (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
TB	150% PSA through 240% PSA

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
IO	$24,861,739	33.3333333333% of the Group 1 Trust Assets
IP	18,835,826	33.3333333333% of PA (SC/PAC I Class)
Security Group 2		
IA	$64,284,320	100% of FA (SC/PT Class)
IB	64,284,320	100% of FA (SC/PT Class)
Security Group 3		
IC	$46,679,109	100% of AF (SC/PT Class)
ID	46,679,109	100% of AF (SC/PT Class)
Security Group 4		
IE	$42,647,804	100% of DF (SC/PT Class)
IG	42,647,804	100% of DF (SC/PT Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the 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 PAC classes for that distribution date, this excess will be distributed to the support classes.

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

In addition, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust asset underlying the underlying certificate included in trust asset group 1 is also a previously issued certificate that represents beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificate backing this underlying certificate will directly affect the timing and rate of payments on the group 1 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificate backing this underlying certificate.

This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 1 and 2 trust assets, and up to 100% of the mortgage loans underlying the group 3 and 4 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, in particular, the support, interest only, inverse floating rate and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Underlying Certificates

The Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

The Mortgage Loans

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

For information regarding the manner in which the Trustee determines LIBOR and calculates the Interest Rates for the Floating Rate and Inverse Floating Rate Classes, see "Description of the Securities — Interest Rate Indices — Determination of LIBOR" in the Base Offering Circular. 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 Trustee's determination of LIBOR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website ("e-Access") or by calling the Information Agent at (800) 234-GNMA.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee's determination that the REMIC status of 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 Combination 1, 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 Combination 1, the Class PA 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 Class PA 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 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administration Ginnie Mae 2013-066. The Trustee may be contacted by telephone at (917) 260-1522 and by fax at (917) 260-1594.

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 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. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the 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 securities"* in this Supplement.

Securities that Receive Principal on the Basis of Schedules

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

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

Class	Initial Effective Ranges
PAC I Classes	
PA and PB (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
TB	150% PSA through 240% PSA

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

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

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

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

If the related Mortgage Loans prepay at rates that are generally below the Effective Range for any PAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such 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 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

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

2. Distributions on the Group 1 Securities are always received on the 16th day of the month and distributions on the Group 2, 3 and 4 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in May 2013.

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

4. The Closing Date for the Securities is April 30, 2013.

5. 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.

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

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under "Description of the Securities — Termination" in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

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

(b) summing the results, and

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

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

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

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Classes AP, BP, CP, EP, GP, HP, IP and PA					Class IO					Class PB					Class TA				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	98	88	88	88	88	98	91	86	83	75	100	100	100	100	100	100	100	80	60	0
April 2015	95	77	77	77	72	96	83	74	69	56	100	100	100	100	100	100	100	65	30	0
April 2016	92	67	67	67	53	94	75	64	58	41	100	100	100	100	100	100	100	53	10	0
April 2017	89	58	58	58	39	92	68	55	48	31	100	100	100	100	100	100	100	46	0	0
April 2018	86	50	50	50	29	90	62	47	40	23	100	100	100	100	100	100	100	41	0	0
April 2019	83	42	42	42	21	87	56	41	33	17	100	100	100	100	100	100	100	38	0	0
April 2020	80	34	34	34	15	85	50	35	27	12	100	100	100	100	100	100	100	37	0	0
April 2021	76	28	28	28	11	82	45	30	22	9	100	100	100	100	100	100	100	35	0	0
April 2022	73	23	23	23	7	79	41	25	18	7	100	100	100	100	100	100	100	33	0	0
April 2023	69	18	18	18	5	77	36	21	15	5	100	100	100	100	100	100	100	30	0	0
April 2024	65	15	15	15	3	73	32	18	12	4	100	100	100	100	100	100	100	27	0	0
April 2025	61	12	12	12	2	70	29	15	10	3	100	100	100	100	100	100	100	24	0	0
April 2026	56	9	9	9	1	67	25	13	8	2	100	100	100	100	100	100	100	21	0	0
April 2027	52	7	7	7	0	63	22	11	7	1	100	100	100	100	100	100	98	18	0	0
April 2028	47	5	5	5	0	60	19	9	5	1	100	100	100	100	84	100	89	15	0	0
April 2029	41	4	4	4	0	56	17	7	4	1	100	100	100	100	60	100	79	13	0	0
April 2030	36	3	3	3	0	52	14	6	3	0	100	100	100	100	42	100	69	10	0	0
April 2031	30	2	2	2	0	47	12	5	3	0	100	100	100	100	29	100	59	7	0	0
April 2032	24	1	1	1	0	43	10	4	2	0	100	100	100	100	20	100	49	4	0	0
April 2033	18	0	0	0	0	38	8	3	1	0	100	100	100	100	14	100	40	2	0	0
April 2034	11	0	0	0	0	33	7	2	1	0	100	94	94	94	9	100	31	0	0	0
April 2035	4	0	0	0	0	27	5	2	1	0	100	67	67	67	6	100	23	0	0	0
April 2036	0	0	0	0	0	22	4	1	1	0	45	45	45	45	3	100	15	0	0	0
April 2037	0	0	0	0	0	16	3	1	0	0	28	28	28	28	2	100	8	0	0	0
April 2038	0	0	0	0	0	10	2	0	0	0	15	15	15	15	1	58	1	0	0	0
April 2039	0	0	0	0	0	4	1	0	0	0	4	4	4	4	0	16	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 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)	13.4	5.9	5.9	5.9	4.0	16.1	8.7	6.2	5.2	3.4	23.5	23.0	23.0	23.0	17.2	25.2	19.1	6.5	1.5	0.5

PSA Prepayment Assumption Rates

Distribution Date	Class TB					Class TC				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2014	100	100	76	76	76	100	100	100	100	87
April 2015	100	100	56	56	0	100	100	100	100	0
April 2016	100	100	41	41	0	100	100	100	100	0
April 2017	100	100	30	30	0	100	100	100	59	0
April 2018	100	100	21	16	0	100	100	100	0	0
April 2019	100	100	15	3	0	100	100	100	0	0
April 2020	100	100	12	0	0	100	100	100	0	0
April 2021	100	96	11	0	0	100	100	100	0	0
April 2022	100	87	10	0	0	100	100	100	0	0
April 2023	100	74	8	0	0	100	100	100	0	0
April 2024	100	58	7	0	0	100	100	100	0	0
April 2025	100	39	5	0	0	100	100	100	0	0
April 2026	100	20	4	0	0	100	100	100	0	0
April 2027	100	3	3	0	0	100	100	100	0	0
April 2028	100	1	1	0	0	100	100	100	0	0
April 2029	100	0	0	0	0	100	100	100	0	0
April 2030	100	0	0	0	0	100	100	100	0	0
April 2031	100	0	0	0	0	100	100	100	0	0
April 2032	100	0	0	0	0	100	100	100	0	0
April 2033	100	0	0	0	0	100	100	100	0	0
April 2034	100	0	0	0	0	100	100	95	0	0
April 2035	100	0	0	0	0	100	100	73	0	0
April 2036	77	0	0	0	0	100	100	52	0	0
April 2037	0	0	0	0	0	100	100	35	0	0
April 2038	0	0	0	0	0	100	100	19	0	0
April 2039	0	0	0	0	0	100	38	6	0	0
April 2040	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.4	11.3	3.5	2.7	1.1	26.7	25.9	23.3	4.1	1.0

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Classes FA, FB, FC, IA and IB 0%	150%	277%	450%	600%
Initial Percent	100	100	100	100	100
April 2014	98	89	82	72	63
April 2015	96	80	67	51	39
April 2016	94	71	55	37	25
April 2017	92	63	45	26	15
April 2018	90	56	36	19	10
April 2019	88	50	29	13	6
April 2020	85	44	24	9	4
April 2021	82	39	19	7	2
April 2022	80	34	16	5	1
April 2023	77	30	12	3	1
April 2024	74	26	10	2	1
April 2025	71	23	8	2	0
April 2026	68	20	6	1	0
April 2027	64	17	5	1	0
April 2028	61	15	4	1	0
April 2029	57	13	3	0	0
April 2030	53	11	2	0	0
April 2031	49	9	2	0	0
April 2032	44	7	1	0	0
April 2033	40	6	1	0	0
April 2034	35	5	1	0	0
April 2035	30	4	1	0	0
April 2036	24	3	0	0	0
April 2037	19	2	0	0	0
April 2038	13	1	0	0	0
April 2039	7	1	0	0	0
April 2040	1	0	0	0	0
April 2041	0	0	0	0	0
Weighted Average Life (years)	16.4	7.7	4.8	3.0	2.2

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Classes AF, BF, CF, IC and ID 0%	200%	325%	500%	700%
Initial Percent	100	100	100	100	100
April 2014	98	92	88	83	76
April 2015	96	80	71	59	46
April 2016	94	69	56	40	26
April 2017	92	59	44	28	15
April 2018	90	51	35	19	8
April 2019	87	44	27	13	5
April 2020	85	37	21	9	3
April 2021	83	32	17	6	2
April 2022	80	27	13	4	1
April 2023	77	23	10	3	0
April 2024	74	20	8	2	0
April 2025	71	17	6	1	0
April 2026	68	14	5	1	0
April 2027	65	12	4	1	0
April 2028	62	10	3	0	0
April 2029	59	8	2	0	0
April 2030	55	7	2	0	0
April 2031	51	6	1	0	0
April 2032	48	5	1	0	0
April 2033	44	4	1	0	0
April 2034	39	3	0	0	0
April 2035	35	2	0	0	0
April 2036	31	2	0	0	0
April 2037	26	1	0	0	0
April 2038	21	1	0	0	0
April 2039	16	1	0	0	0
April 2040	11	0	0	0	0
April 2041	5	0	0	0	0
April 2042	0	0	0	0	0
April 2043	0	0	0	0	0
Weighted Average Life (years)	17.2	6.8	4.6	3.2	2.3

Security Group 4
PSA Prepayment Assumption Rates

	Classes DF, EF, GF, IE and IG				
Distribution Date	**0%**	**200%**	**325%**	**500%**	**700%**
Initial Percent	100	100	100	100	100
April 2014	98	91	86	80	73
April 2015	96	79	69	56	43
April 2016	94	68	54	38	24
April 2017	92	59	43	26	14
April 2018	90	50	34	18	8
April 2019	88	43	26	12	4
April 2020	86	37	21	8	2
April 2021	83	32	16	6	1
April 2022	81	27	13	4	1
April 2023	78	23	10	3	0
April 2024	75	19	8	2	0
April 2025	72	16	6	1	0
April 2026	69	14	5	1	0
April 2027	66	12	3	1	0
April 2028	63	10	3	0	0
April 2029	59	8	2	0	0
April 2030	56	7	2	0	0
April 2031	52	6	1	0	0
April 2032	48	4	1	0	0
April 2033	44	4	1	0	0
April 2034	40	3	0	0	0
April 2035	35	2	0	0	0
April 2036	31	2	0	0	0
April 2037	26	1	0	0	0
April 2038	21	1	0	0	0
April 2039	15	1	0	0	0
April 2040	10	0	0	0	0
April 2041	4	0	0	0	0
April 2042	0	0	0	0	0
April 2043	0	0	0	0	0
Weighted Average Life (years)	17.2	6.7	4.5	3.1	2.2

Security Groups 3 and 4
PSA Prepayment Assumption Rates

	Classes FD and FE				
Distribution Date	**0%**	**200%**	**325%**	**500%**	**700%**
Initial Percent	100	100	100	100	100
April 2014	98	91	87	81	75
April 2015	96	80	70	57	45
April 2016	94	69	55	39	25
April 2017	92	59	43	27	14
April 2018	90	51	34	18	8
April 2019	88	43	27	13	5
April 2020	85	37	21	9	3
April 2021	83	32	16	6	1
April 2022	80	27	13	4	1
April 2023	78	23	10	3	0
April 2024	75	20	8	2	0
April 2025	72	17	6	1	0
April 2026	69	14	5	1	0
April 2027	66	12	4	1	0
April 2028	62	10	3	0	0
April 2029	59	8	2	0	0
April 2030	55	7	2	0	0
April 2031	52	6	1	0	0
April 2032	48	4	1	0	0
April 2033	44	4	1	0	0
April 2034	40	3	0	0	0
April 2035	35	2	0	0	0
April 2036	31	2	0	0	0
April 2037	26	1	0	0	0
April 2038	21	1	0	0	0
April 2039	16	1	0	0	0
April 2040	10	0	0	0	0
April 2041	5	0	0	0	0
April 2042	0	0	0	0	0
April 2043	0	0	0	0	0
Weighted Average Life (years)	17.2	6.7	4.6	3.1	2.3

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, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on that Class even though interest began to accrue approximately 46 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 and, in the case of the Inverse Floating Rate Classes, at various constant levels of LIBOR.

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

The yields were calculated by

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

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

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

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

SECURITY GROUP 1

Sensitivity of Class IO to Prepayments
Assumed Price 19.875%*

PSA Prepayment Assumption Rates				
120%	200%	250%	298%	400%
12.5%	7.0%	3.5%	0.0%	(7.5)%

Sensitivity of Class IP to Prepayments
Assumed Price 21.3125%*

PSA Prepayment Assumption Rates				
120%	200%	250%	327%	400%
4.9%	4.9%	4.9%	0.1%	(5.7)%

SECURITY GROUP 2

Sensitivity of Class IA to Prepayments
Assumed Price 0.1875%*

	PSA Prepayment Assumption Rates			
LIBOR	150%	277%	450%	600%
6.200% and below	15.2%	6.1%	(6.9)%	(19.0)%
6.225%	0.5%	(8.0)%	(20.3)%	(31.6)%
6.250% and above	**	**	**	**

Sensitivity of Class IB to Prepayments
Assumed Price 0.5625%*

	PSA Prepayment Assumption Rates			
LIBOR	150%	277%	450%	600%
6.050% and below	15.2%	6.1%	(6.9)%	(19.0)%
6.125%	0.5%	(8.0)%	(20.3)%	(31.6)%
6.200% and above	**	**	**	**

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

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

SECURITY GROUP 3

Sensitivity of Class IC to Prepayments
Assumed Price 0.3125%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	325%	500%	700%
6.700% and below	1.4%	(6.3)%	(17.7)%	(31.7)%
6.725%	(8.4)%	(16.1)%	(27.5)%	(41.6)%
6.750% and above	**	**	**	**

Sensitivity of Class ID to Prepayments
Assumed Price 0.3125%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	325%	500%	700%
6.650% and below	1.4%	(6.3)%	(17.7)%	(31.7)%
6.675%	(8.4)%	(16.1)%	(27.5)%	(41.6)%
6.700% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class IE to Prepayments
Assumed Price 0.28125%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	325%	500%	700%
6.700% and below	3.2%	(4.8)%	(16.6)%	(31.1)%
6.725%	(7.3)%	(15.2)%	(26.9)%	(41.3)%
6.750% and above	**	**	**	**

Sensitivity of Class IG to Prepayments
Assumed Price 0.5625%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	325%	500%	700%
6.60% and below	3.2%	(4.8)%	(16.6)%	(31.1)%
6.65%	(7.3)%	(15.2)%	(26.9)%	(41.2)%
6.70% and above	**	**	**	**

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* 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 Cadwalader, Wickersham & Taft 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 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 Securities, 277% PSA in the case of the Group 2 Securities and 325% PSA in the case of the Group 3 and 4 Securities (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.*

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

Residual Securities

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

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

OID accruals on the Underlying Certificates will be computed using the same prepayment assumptions 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.

Foreign Account Tax Compliance Act

A Holder of a Regular or MX Security who is not a U.S. Person should be aware of recent legislation commonly known as FATCA and related administrative guidance that impose a 30% United States withholding tax on certain payments (which would include interest payments in respect of Regular and MX Securities beginning January 1, 2014, and gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, of such Securities beginning January 1, 2017) made to a non-United States entity that fails to take required steps to provide information regarding its "United States accounts" or its direct or indirect "substantial United States owners," as applicable, or to certify that it has no such accounts or owners. Various exceptions are provided under the legislation and related administrative guidance, including generally an exemption for "grandfathered obligations" issued before January 1, 2014 that are not materially modified. It is possible that certain MX Securities would be considered to be issued for this purpose on the date when they are purchased by a new holder, with the result that the exception for grandfathered obligations would not apply to those MX Securities in the hands of a holder who purchased them on or after January 1, 2014. Foreign investors should consult their own tax advisors regarding the application and impact of this legislation based upon their particular circumstances.

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

ERISA MATTERS

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

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

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

See "ERISA Considerations" in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) April 1, 2013 on the Fixed Rate Classes and (2) April 20, 2013 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances or 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 Cadwalader, Wickersham & Taft LLP and Marcell Solomon & Associates PC, Bowie, Maryland, and for the Trustee by Aini & Associates PLLC.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PA	$56,507,480	AP	$56,507,480	SC/PAC I	1.50%	FIX	38378MQ99	May 2041
		BP	56,507,480	SC/PAC I	1.75	FIX	38378MR23	May 2041
		CP	56,507,480	SC/PAC I	2.00	FIX	38378MR31	May 2041
		EP	56,507,480	SC/PAC I	2.25	FIX	38378MR49	May 2041
		GP	56,507,480	SC/PAC I	1.00	FIX	38378MR56	May 2041
		HP	56,507,480	SC/PAC I	1.25	FIX	38378MR64	May 2041
		IP	18,835,826	NTL(SC/PAC I)	4.50	FIX/IO	38378MR72	May 2041
Security Group 2								
Combination 2								
FA	$64,284,320	FB	$64,284,320	SC/PT	(6)	FLT	38378MR80	September 2040
IA	64,284,320							
Combination 3								
FA	$64,284,320	FC	$64,284,320	SC/PT	(6)	FLT	38378MR98	September 2040
IA	64,284,320							
IB	64,284,320							
Security Group 3								
Combination 4								
AF	$46,679,109	BF	$46,679,109	SC/PT	(6)	FLT	38378MS22	December 2042
IC	46,679,109							
Combination 5								
AF	$46,679,109	CF	$46,679,109	SC/PT	(6)	FLT	38378MS30	December 2042
IC	46,679,109							
ID	46,679,109							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 6								
DF	$42,647,804	EF	$42,647,804	SC/PT	(6)	FLT	38378MS48	July 2042
IE	42,647,804							
Combination 7								
DF	$42,647,804	GF	$42,647,804	SC/PT	(6)	FLT	38378MS55	July 2042
IE	42,647,804							
IG	42,647,804							
Security Groups 3 and 4								
Combination 8(7)								
AF	$46,679,109	FD	$89,326,913	SC/PT	(6)	FLT	38378MS63	December 2042
DF	42,647,804							
Combination 9(8)								
BF(9)	$46,679,109	FE	$89,326,913	SC/PT	(6)	FLT	38378MS71	December 2042
EF(9)	42,647,804							

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

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

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

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

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

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

(7) Combination 8 is derived from REMIC Classes of separate Security Groups.

(8) Combination 9 is derived from MX Classes of separate Security Groups.

(9) MX Class.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
Initial Balance	$ 57,368,000.00	$ 5,446,221.00
May 2013	56,792,859.49	5,325,515.76
June 2013	56,221,521.00	5,206,869.51
July 2013	55,653,960.47	5,090,258.88
August 2013	55,090,153.96	4,975,660.79
September 2013	54,530,077.70	4,863,052.35
October 2013	53,973,708.04	4,752,410.91
November 2013	53,421,021.50	4,643,714.04
December 2013	52,871,994.75	4,536,939.51
January 2014	52,326,604.60	4,432,065.31
February 2014	51,784,827.99	4,329,069.67
March 2014	51,246,642.03	4,227,931.01
April 2014	50,712,023.96	4,128,627.96
May 2014	50,180,951.15	4,031,139.38
June 2014	49,653,401.14	3,935,444.29
July 2014	49,129,351.59	3,841,521.97
August 2014	48,608,780.29	3,749,351.87
September 2014	48,091,665.21	3,658,913.65
October 2014	47,577,984.40	3,570,187.18
November 2014	47,067,716.10	3,483,152.50
December 2014	46,560,838.66	3,397,789.87
January 2015	46,057,330.56	3,314,079.74
February 2015	45,557,170.44	3,232,002.73
March 2015	45,060,337.04	3,151,539.70
April 2015	44,566,809.26	3,072,671.65
May 2015	44,076,566.12	2,995,379.78
June 2015	43,589,586.77	2,919,645.50
July 2015	43,105,850.51	2,845,450.36
August 2015	42,625,336.73	2,772,776.13
September 2015	42,148,024.98	2,701,604.76
October 2015	41,673,894.94	2,631,918.34
November 2015	41,202,926.40	2,563,699.17
December 2015	40,735,099.28	2,496,929.73
January 2016	40,270,393.64	2,431,592.64
February 2016	39,808,789.64	2,367,670.74
March 2016	39,350,267.58	2,305,147.01
April 2016	38,894,807.89	2,244,004.59
May 2016	38,442,391.11	2,184,226.80
June 2016	37,992,997.90	2,125,797.15
July 2016	37,546,609.05	2,068,699.28
August 2016	37,103,205.47	2,012,917.01
September 2016	36,662,768.18	1,958,434.31
October 2016	36,225,278.33	1,905,235.32
November 2016	35,790,717.18	1,853,304.33

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
December 2016	$ 35,359,066.11	$ 1,802,625.81
January 2017	34,930,306.61	1,753,184.37
February 2017	34,504,420.30	1,704,964.76
March 2017	34,081,388.90	1,657,951.90
April 2017	33,661,194.25	1,612,130.88
May 2017	33,243,818.32	1,567,486.88
June 2017	32,829,243.17	1,524,005.29
July 2017	32,417,450.97	1,481,671.63
August 2017	32,008,424.02	1,440,471.56
September 2017	31,602,144.73	1,400,390.87
October 2017	31,198,595.60	1,361,415.52
November 2017	30,797,759.26	1,323,531.60
December 2017	30,399,618.43	1,286,725.35
January 2018	30,004,155.96	1,250,983.14
February 2018	29,611,354.80	1,216,291.46
March 2018	29,221,197.99	1,182,636.98
April 2018	28,833,668.69	1,150,006.48
May 2018	28,448,750.18	1,118,386.86
June 2018	28,066,425.81	1,087,765.20
July 2018	27,686,679.06	1,058,128.66
August 2018	27,309,493.52	1,029,464.54
September 2018	26,934,852.85	1,001,760.32
October 2018	26,562,740.84	975,003.55
November 2018	26,193,141.38	949,181.93
December 2018	25,826,038.44	924,283.29
January 2019	25,461,416.12	900,295.56
February 2019	25,099,258.59	877,206.84
March 2019	24,739,550.15	855,005.30
April 2019	24,382,275.16	833,679.29
May 2019	24,027,418.12	813,217.21
June 2019	23,674,963.60	793,607.63
July 2019	23,324,896.27	774,839.23
August 2019	22,977,200.89	756,900.81
September 2019	22,631,862.35	739,781.26
October 2019	22,288,865.59	723,469.60
November 2019	21,948,195.67	707,954.98
December 2019	21,609,837.74	694,452.77
January 2020	21,273,777.03	683,669.97
February 2020	20,939,998.88	675,552.38
March 2020	20,608,488.72	670,046.67
April 2020	20,280,169.66	666,162.69
May 2020	19,956,744.34	662,131.71
June 2020	19,638,142.47	657,958.79
July 2020	19,324,294.74	653,648.88
August 2020	19,015,132.82	649,206.83
September 2020	18,710,589.36	644,637.35
October 2020	18,410,597.93	639,945.10

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
November 2020	$ 18,115,093.04	$ 635,134.59
December 2020	17,824,010.13	630,210.24
January 2021	17,537,285.54	625,176.38
February 2021	17,254,856.50	620,037.25
March 2021	16,976,661.14	614,796.96
April 2021	16,702,638.44	609,459.57
May 2021	16,432,728.26	604,029.00
June 2021	16,166,871.29	598,509.13
July 2021	15,905,009.06	592,903.72
August 2021	15,647,083.92	587,216.45
September 2021	15,393,039.05	581,450.90
October 2021	15,142,818.40	575,610.59
November 2021	14,896,366.74	569,698.96
December 2021	14,653,629.59	563,719.35
January 2022	14,414,553.27	557,675.02
February 2022	14,179,084.83	551,569.18
March 2022	13,947,172.08	545,404.93
April 2022	13,718,763.56	539,185.31
May 2022	13,493,808.54	532,913.30
June 2022	13,272,257.01	526,591.79
July 2022	13,054,059.65	520,223.61
August 2022	12,839,167.86	513,811.51
September 2022	12,627,533.71	507,358.18
October 2022	12,419,109.94	500,866.26
November 2022	12,213,849.98	494,338.29
December 2022	12,011,707.91	487,776.77
January 2023	11,812,638.44	481,184.14
February 2023	11,616,596.95	474,562.76
March 2023	11,423,539.44	467,914.94
April 2023	11,233,422.52	461,242.95
May 2023	11,046,203.42	454,548.98
June 2023	10,861,840.00	447,835.14
July 2023	10,680,290.67	441,103.56
August 2023	10,501,514.47	434,356.24
September 2023	10,325,471.00	427,595.16
October 2023	10,152,120.44	420,822.24
November 2023	9,981,423.52	414,039.37
December 2023	9,813,341.56	407,248.35
January 2024	9,647,836.38	400,450.97
February 2024	9,484,870.39	393,648.95
March 2024	9,324,406.50	386,843.97
April 2024	9,166,408.16	380,037.66
May 2024	9,010,839.33	373,231.61
June 2024	8,857,664.49	366,427.37
July 2024	8,706,848.63	359,626.43
August 2024	8,558,357.22	352,830.24
September 2024	8,412,156.23	346,040.24

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
October 2024	$ 8,268,212.12	$ 339,257.79
November 2024	8,126,491.81	332,484.22
December 2024	7,986,962.71	325,720.84
January 2025	7,849,592.68	318,968.90
February 2025	7,714,350.03	312,229.63
March 2025	7,581,203.55	305,504.20
April 2025	7,450,122.44	298,793.77
May 2025	7,321,076.37	292,099.45
June 2025	7,194,035.41	285,422.32
July 2025	7,068,970.09	278,763.41
August 2025	6,945,851.33	272,123.76
September 2025	6,824,650.48	265,504.34
October 2025	6,705,339.29	258,906.09
November 2025	6,587,889.93	252,329.94
December 2025	6,472,274.95	245,776.76
January 2026	6,358,467.30	239,247.42
February 2026	6,246,440.31	232,742.75
March 2026	6,136,167.69	226,263.56
April 2026	6,027,623.53	219,810.61
May 2026	5,920,782.30	213,384.64
June 2026	5,815,618.81	206,986.39
July 2026	5,712,108.25	200,616.55
August 2026	5,610,226.17	194,275.76
September 2026	5,509,948.44	187,964.71
October 2026	5,411,251.31	181,683.98
November 2026	5,314,111.34	175,434.19
December 2026	5,218,505.45	169,215.90
January 2027	5,124,410.88	163,029.66
February 2027	5,031,805.19	156,876.01
March 2027	4,940,666.26	150,755.46
April 2027	4,850,972.32	144,668.47
May 2027	4,762,701.86	138,615.54
June 2027	4,675,833.71	132,597.09
July 2027	4,590,347.01	126,613.55
August 2027	4,506,221.18	120,665.33
September 2027	4,423,435.95	114,752.80
October 2027	4,341,971.33	108,876.36
November 2027	4,261,807.62	103,036.34
December 2027	4,182,925.40	97,233.08
January 2028	4,105,305.55	91,466.89
February 2028	4,028,929.19	85,738.08
March 2028	3,953,777.74	80,046.93
April 2028	3,879,832.88	74,393.71
May 2028	3,807,076.55	68,778.66
June 2028	3,735,490.95	63,202.02
July 2028	3,665,058.54	57,664.02
August 2028	3,595,762.02	52,164.87

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
September 2028	$ 3,527,584.36	$ 46,704.76
October 2028	3,460,508.77	41,283.86
November 2028	3,394,518.68	35,902.36
December 2028	3,329,597.79	30,560.39
January 2029	3,265,730.02	25,258.10
February 2029	3,202,899.53	19,995.62
March 2029	3,141,090.68	14,773.07
April 2029	3,080,288.10	9,590.55
May 2029	3,020,476.62	4,448.15
June 2029	2,961,641.28	0.00
July 2029	2,903,767.35	0.00
August 2029	2,846,840.31	0.00
September 2029	2,790,845.85	0.00
October 2029	2,735,769.87	0.00
November 2029	2,681,598.46	0.00
December 2029	2,628,317.94	0.00
January 2030	2,575,914.80	0.00
February 2030	2,524,375.73	0.00
March 2030	2,473,687.63	0.00
April 2030	2,423,837.58	0.00
May 2030	2,374,812.85	0.00
June 2030	2,326,600.88	0.00
July 2030	2,279,189.32	0.00
August 2030	2,232,565.97	0.00
September 2030	2,186,718.84	0.00
October 2030	2,141,636.07	0.00
November 2030	2,097,306.03	0.00
December 2030	2,053,717.20	0.00
January 2031	2,010,858.27	0.00
February 2031	1,968,718.08	0.00
March 2031	1,927,285.63	0.00
April 2031	1,886,550.08	0.00
May 2031	1,846,500.76	0.00
June 2031	1,807,127.15	0.00
July 2031	1,768,418.87	0.00
August 2031	1,730,365.71	0.00
September 2031	1,692,957.59	0.00
October 2031	1,656,184.61	0.00
November 2031	1,620,036.97	0.00
December 2031	1,584,505.06	0.00
January 2032	1,549,579.37	0.00
February 2032	1,515,250.56	0.00
March 2032	1,481,509.41	0.00
April 2032	1,448,346.83	0.00
May 2032	1,415,753.88	0.00
June 2032	1,383,721.75	0.00
July 2032	1,352,241.74	0.00

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
August 2032	$ 1,321,305.29	$ 0.00
September 2032	1,290,903.98	0.00
October 2032	1,261,029.49	0.00
November 2032	1,231,673.64	0.00
December 2032	1,202,828.35	0.00
January 2033	1,174,485.69	0.00
February 2033	1,146,637.80	0.00
March 2033	1,119,276.99	0.00
April 2033	1,092,395.65	0.00
May 2033	1,065,986.28	0.00
June 2033	1,040,041.52	0.00
July 2033	1,014,554.07	0.00
August 2033	989,516.79	0.00
September 2033	964,922.62	0.00
October 2033	940,764.59	0.00
November 2033	917,035.87	0.00
December 2033	893,729.70	0.00
January 2034	870,839.42	0.00
February 2034	848,358.50	0.00
March 2034	826,280.47	0.00
April 2034	804,598.98	0.00
May 2034	783,307.77	0.00
June 2034	762,400.65	0.00
July 2034	741,871.56	0.00
August 2034	721,714.50	0.00
September 2034	701,923.58	0.00
October 2034	682,492.97	0.00
November 2034	663,416.96	0.00
December 2034	644,689.91	0.00
January 2035	626,306.25	0.00
February 2035	608,260.52	0.00
March 2035	590,547.32	0.00
April 2035	573,161.33	0.00
May 2035	556,097.33	0.00
June 2035	539,350.17	0.00
July 2035	522,914.76	0.00
August 2035	506,786.10	0.00
September 2035	490,959.27	0.00
October 2035	475,429.42	0.00
November 2035	460,191.76	0.00
December 2035	445,241.58	0.00
January 2036	430,574.25	0.00
February 2036	416,185.20	0.00
March 2036	402,069.92	0.00
April 2036	388,224.00	0.00
May 2036	374,643.05	0.00
June 2036	361,322.79	0.00

Distribution Date	Classes PA and PB (in the aggregate)	Class TB
July 2036	$ 348,258.97	$ 0.00
August 2036	335,447.43	0.00
September 2036	322,884.05	0.00
October 2036	310,564.79	0.00
November 2036	298,485.67	0.00
December 2036	286,642.75	0.00
January 2037	275,032.18	0.00
February 2037	263,650.14	0.00
March 2037	252,492.88	0.00
April 2037	241,556.72	0.00
May 2037	230,838.01	0.00
June 2037	220,333.17	0.00
July 2037	210,038.68	0.00
August 2037	199,951.05	0.00
September 2037	190,066.87	0.00
October 2037	180,382.77	0.00
November 2037	170,895.43	0.00
December 2037	161,601.58	0.00
January 2038	152,498.01	0.00
February 2038	143,581.54	0.00
March 2038	134,849.05	0.00
April 2038	126,297.47	0.00
May 2038	117,923.78	0.00
June 2038	109,724.99	0.00
July 2038	101,698.17	0.00
August 2038	93,840.43	0.00
September 2038	86,148.93	0.00
October 2038	78,620.86	0.00
November 2038	71,253.46	0.00
December 2038	64,044.84	0.00
January 2039	56,991.47	0.00
February 2039	50,090.74	0.00
March 2039	43,340.05	0.00
April 2039	38,045.79	0.00
May 2039	32,866.68	0.00
June 2039	28,915.44	0.00
July 2039	25,050.04	0.00
August 2039	21,269.02	0.00
September 2039	17,742.70	0.00
October 2039	14,293.99	0.00
November 2039	10,921.57	0.00
December 2039	7,624.13	0.00
January 2040	4,400.39	0.00
February 2040	1,249.08	0.00
March 2040	258.37	0.00
April 2040 and thereafter	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2011-098	A(4)(5)	July 29, 2011	38376LP94	4.0%	FIX	May 2041	SC/PT	$ 93,839,576	0.79481622	$74,585,217	100.0000000000%	5.000%	318	39	I
2	Ginnie Mae	2010-120	FA(4)(6)	September 30, 2010	38377KUG3	(7)	FLT	September 2040	PT	100,000,000	0.64284320	64,284,320	100.0000000000	4.822	325	32	II
3	Ginnie Mae	2012-148	FA(8)	December 28, 2012	38378GNT1	(7)	FLT	December 2042	PT	47,436,428	0.98403508	46,679,109	100.0000000000	3.908	347	9	II
4	Ginnie Mae	2012-090	FA(8)	July 30, 2012	38375GRM5	(7)	FLT	July 2042	PT	66,666,666	0.91388154	42,647,804	69.9999997000	4.293	344	12	II

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

(2) Underlying Certificate Factors are as of April 2013.

(3) Based on information as of April 2013.

(4) MX Class.

(5) Ginnie Mae 2011-098 Class A is backed by a previously issued MX Certificate, Class A from Ginnie Mae 2011-072. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae 2011-072 are included in Exhibit B.

(6) Ginnie Mae 2010-120 Class FA is an MX Class that is derived from REMIC Classes of separate Security Groups that are backed by the same pool of mortgage loans.

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

(8) More than 10% of the Mortgage Loans underlying the Group 3 and 4 Trust Assets may be higher balance Mortgage Loans. *See “Risk Factors” in this Supplement.*

Exhibit B

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

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

$970,000,004
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-120

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BP(1)	$ 54,513,000	4.0%	PAC I	FIX	38377KMK3	July 2039
CP(1)	46,432,000	4.0	PAC I	FIX	38377KML1	September 2040
FG	100,000,000	(5)	PT	FLT	38377KMM9	September 2040
FH(1)	67,256,238	(5)	PT	FLT	38377KMN7	September 2040
K(1)	27,465,000	4.0	PAC I	FIX	38377KMP2	January 2038
PK(1)	240,170,000	4.0	PAC I	FIX	38377KMQ0	December 2035
PL(1)	62,674,000	4.0	PAC I	FIX	38377KMR8	November 2037
PM(1)	6,167,000	4.0	PAC I	FIX	38377KMS6	January 2038
SG	100,000,000	(5)	NTL(PT)	INV/IO	38377KMT4	September 2040
SH(1)	67,256,238	(5)	NTL(PT)	INV/IO	38377KMU1	September 2040
TA	63,895,000	4.0	SUP/AD	FIX	38377KMV9	February 2040
TB	15,284,000	4.0	SUP/AD	FIX	38377KMW7	July 2040
TC	8,864,954	4.0	SUP/AD	FIX	38377KMX5	September 2040
TD	20,087,000	4.0	PAC II	FIX	38377KMY3	June 2040
TE	8,154,000	4.0	PAC II	FIX	38377KMZ0	August 2040
TF	6,270,000	(5)	SUP/AD	FLT/DLY	38377KNA4	February 2040
TG	4,747,000	4.0	PAC II	FIX	38377KNB2	September 2040
TH	660,000	7.0	SUP/AD	FIX	38377KNC0	February 2040
TS	3,630,000	(5)	SUP/AD	INV/DLY	38377KND8	February 2040
TZ	12,000	4.0	SUP	FIX/Z	38377KNE6	September 2040
Security Group 2						
FC(1)	1,030,249	(5)	PAC II	FLT	38377KNF3	September 2040
FD(1)	1,720,714	(5)	SUP	FLT	38377KNG1	September 2040
FE(1)	7,313,037	(5)	SUP	FLT	38377KNH9	September 2040
JI	555,555	4.5	NTL(PAC I)	FIX/IO	38377KNJ5	September 2040
PA(1)	38,834,000	4.5	PAC I	FIX	38377KNK2	June 2037
PB	10,000,000	4.5	PAC I	FIX	38377KNL0	September 2039
PJ	5,000,000	4.0	PAC I	FIX	38377KNM8	September 2040
S	1,030,249	(5)	NTL(PAC II)	INV/IO	38377KNN6	September 2040
SD	1,720,714	(5)	NTL(SUP)	INV/IO	38377KNP1	September 2040
SE	3,011,251	(5)	SUP	INV	38377KNQ9	September 2040
YA	3,090,749	4.0	PAC II	FIX	38377KNR7	September 2040
Security Group 3						
AD(1)	50,000,000	2.0	SEQ	FIX	38377KNS5	September 2035
AY	40,975,050	4.0	SEQ	FIX	38377KNT3	September 2040
FB(1)	40,000,000	(5)	SEQ	FLT	38377KNU0	September 2035
FJ(1)	32,743,762	(5)	PT	FLT	38377KNV8	September 2040
SB(1)	40,000,000	(5)	NTL(SEQ)	INV/IO	38377KNW6	September 2035
SJ(1)	32,743,762	(5)	NTL(PT)	INV/IO	38377KNX4	September 2040
Security Group 4						
MI(1)	17,999,153	5.0	NTL(SC/PT)	FIX/IO	38377KNY2	April 2039
Security Group 5						
IE(1)	5,189,465	5.0	NTL(SC/PT)	FIX/IO	38377KNZ9	October 2038
Security Group 6						
IP(1)	15,278,862	5.0(5)	NTL(SC/PT)	FIX/IO	38377KPA2	May 2040
Security Group 7						
IM	15,462,183	5.0	NTL(SC/PT)	FIX/IO	38377KPB0	January 2038
Residual						
RR	0	0.0	NPR	NPR	38377KPC8	September 2040

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

CREDIT SUISSE **SANDGRAIN SECURITIES INC.**

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010.

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 3, 4, 5 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$736,281,192	359	1	4.90%
Group 2 Trust Assets			
$70,000,000	359	1	4.84%
Group 3 Trust Assets			
$163,718,812	359	1	4.90%

[1] As of September 1, 2010.

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

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

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

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

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

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

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement. Under certain circumstances described in the related Underlying Certificate Disclosure Document, the interest entitlement of the Group 6 Trust Asset will increase to 50/45 of the interest to which it would otherwise have been entitled. In that event, the interest entitlement of the Group 6 Class will increase commensurately. Because the interest entitlement of Class IO includes interest from the Group 6 Class, among other Classes, an increase in the interest entitlement of the Group 6 Class will increase the interest entitlement of Class IO.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FG	LIBOR + 0.60%	0.85734000%	0.60%	6.00000000%	0	0.00%
FH	LIBOR + 0.45%	0.70734000%	0.45%	6.50000000%	0	0.00%
SG	5.40% − LIBOR	5.14266000%	0.00%	5.40000000%	0	5.40%
SH	6.05% − LIBOR	5.79266000%	0.00%	6.05000000%	0	6.05%
TF	LIBOR + 1.10%	1.35734000%	1.10%	6.00000000%	19	0.00%
TS	8.463636 36% − (LIBOR x 1.72727273)	8.01914000%	0.00%	8.46363636%	19	4.90%
Security Group 2						
F	LIBOR + 1.10%	1.35000000%	1.10%	6.00000000%	0	0.00%
FC	LIBOR + 1.10%	1.35000000%	1.10%	6.00000000%	0	0.00%
FD	LIBOR + 1.10%	1.35000000%	1.10%	6.00000000%	0	0.00%
FE	LIBOR + 1.10%	1.35000000%	1.10%	6.00000000%	0	0.00%
S	4.90% − LIBOR	4.65000000%	0.00%	4.90000000%	0	4.90%
SD	4.90% − LIBOR	4.65000000%	0.00%	4.90000000%	0	4.90%
SE	11.8999988% − (LIBOR x 2.42857105)	11.29285604%	0.00%	11.89999880%	0	4.90%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 3						
FB . . .	LIBOR + 0.30%	0.55734000%	0.30%	6.50000000%	0	0.00%
FJ . . .	LIBOR + 0.45%	0.70734000%	0.45%	6.50000000%	0	0.00%
SB . . .	6.20% − LIBOR	5.94266000%	0.00%	6.20000000%	0	6.20%
SJ . . .	6.05% − LIBOR	5.79266000%	0.00%	6.05000000%	0	6.05%
Security Groups 1 and 3						
FA . . .	LIBOR + 0.45%	0.70734000%	0.45%	6.50000000%	0	0.00%
SA . . .	6.05% − LIBOR	5.79266000%	0.00%	6.05000000%	0	6.05%

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

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

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

SECURITY GROUP 1

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

- The TZ Accrual Amount in the following order of priority:
  1. Concurrently, to TA, TF, TH and TS, pro rata, until retired
  2. Sequentially, to TB and TC, in that order, until retired
  3. To TZ
- The Group 1 Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 22.7163534554%, concurrently, to FG and FH, pro rata, until retired
  2. 77.2836465446% in the following order of priority:

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

        i. Sequentially, to PK, PL and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

        ii. To K, while outstanding

        iii. Sequentially, to PK, PL and PM, in that order, without regard to their Aggregate Scheduled Principal Balance, while outstanding

        iv. Sequentially, to BP and CP, in that order, while outstanding

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

     c. Concurrently, to TA, TF, TH and TS, pro rata, until retired

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

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

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

SECURITY GROUP 2

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

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

2. Concurrently, to FC and YA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to FD, FE and SE, pro rata, until retired

4. Concurrently, to FC and YA, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to PA, PB and PJ, 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, concurrently, as follows:

1. 19.9999997557% to FJ, until retired

2. 80.0000002443% in the following order of priority:

   a. Concurrently, to AD and FB, pro rata, until retired

   b. To AY, until retired

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

Security Group	Class	Structuring Range
	PAC I Classes	
1	BP, CP, K, PK, PL and PM (in the aggregate)	120% PSA through 250% PSA
1	PK, PL and PM (in the aggregate)	100% PSA through 250% PSA
2	PA, PB and PJ (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	TD, TE and TG (in the aggregate)	139% PSA through 205% PSA
2	FC and YA (in the aggregate)	175% 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, (i) the Class Principal Balance or Class Principal Balances indicated, (ii) the outstanding notional balance of the related Trust Asset Group indicated or (iii) in the case of Class IO, the outstanding notional balances of the related Trust Asset Groups indicated:

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
AI	$186,931,111	55.5555555556% of K, PK, PL and PM (in the aggregate) (PAC I Classes)
BI	30,285,000	55.5555555556% of BP (PAC I Class)
CI	217,216,111	55.5555555556% of BP, K, PK, PL and PM (in the aggregate) (PAC I Classes)
IJ	168,246,666	55.5555555556% of PK and PL (in the aggregate) (PAC I Classes)
IL	3,426,111	55.5555555556% of PM (PAC I Class)
IN	171,672,777	55.5555555556% of PK, PL and PM (in the aggregate) (PAC I Classes)
KI	133,427,777	55.5555555556% of PK (PAC I Class)
LI	34,818,888	55.5555555556% of PL (PAC I Class)
SG	100,000,000	100% of FG (PT Class)
SH	67,256,238	100% of FH (PT Class)
WI	243,011,666	55.5555555556% of BP, CP, K, PK, PL and PM (in the aggregate) (PAC I Classes)
Security Group 2		
JI	$ 555,555	11.1111111111% of PJ (PAC I Class)
PI	21,574,444	55.5555555556% of PA (PAC I Class)
S	1,030,249	100% of FC (PAC II Class)
SD	1,720,714	100% of FD (SUP Class)
Security Group 3		
DI	$ 50,000,000	55.5555555556% of AD and FB (in the aggregate) (SEQ Classes)
SB	40,000,000	100% of FB (SEQ Class)
SJ	32,743,762	100% of FJ (PT Class)
Security Groups 1 and 3		
SA	$100,000,000	100% of FH and FJ (in the aggregate) (PT Classes)
Security Group 4		
MI	$ 17,999,153	100% of the Group 4 Trust Assets
Security Group 5		
IE	$ 5,189,465	85% of the Group 5 Trust Assets
Security Group 6		
IP	$ 15,278,862	90% of the Group 6 Trust Assets
Security Groups 4, 5 and 6		
IO	$ 17,999,153	100% of the Group 4 Trust Assets
	5,189,465	85% of the Group 5 Trust Assets
	15,278,862	90% of the Group 6 Trust Assets
	$ 38,467,480	
Security Group 7		
IM	$ 15,462,183	100% of the Group 7 Trust Assets

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PK	$240,170,000	KA	$240,170,000	PAC I	1.50%	FIX	38377KPD6	December 2035
		KB	240,170,000	PAC I	1.75	FIX	38377KPE4	December 2035
		KC	240,170,000	PAC I	2.00	FIX	38377KPF1	December 2035
		KD	240,170,000	PAC I	2.25	FIX	38377KPG9	December 2035
		KE	240,170,000	PAC I	2.50	FIX	38377KPH7	December 2035
		KG	240,170,000	PAC I	2.75	FIX	38377KPJ3	December 2035
		KH	240,170,000	PAC I	3.00	FIX	38377KPK0	December 2035
		KI	133,427,777	NTL(PAC I)	4.50	FIX/IO	38377KPL8	December 2035
		KJ	240,170,000	PAC I	3.25	FIX	38377KPM6	December 2035
		KL	240,170,000	PAC I	3.50	FIX	38377KPN4	December 2035
		KM	240,170,000	PAC I	3.75	FIX	38377KPP9	December 2035
Combination 2(5)								
PL	$ 62,674,000	LA	$ 62,674,000	PAC I	1.50%	FIX	38377KPQ7	November 2037
		LB	62,674,000	PAC I	1.75	FIX	38377KPR5	November 2037
		LC	62,674,000	PAC I	2.00	FIX	38377KPS3	November 2037
		LD	62,674,000	PAC I	2.25	FIX	38377KPT1	November 2037
		LE	62,674,000	PAC I	2.50	FIX	38377KPU8	November 2037
		LG	62,674,000	PAC I	2.75	FIX	38377KPV6	November 2037
		LH	62,674,000	PAC I	3.00	FIX	38377KPW4	November 2037
		LI	34,818,888	NTL(PAC I)	4.50	FIX/IO	38377KPX2	November 2037
		LJ	62,674,000	PAC I	3.25	FIX	38377KPY0	November 2037
		LK	62,674,000	PAC I	3.50	FIX	38377KPZ7	November 2037
		LM	62,674,000	PAC I	3.75	FIX	38377KQA1	November 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
PK	$240,170,000	IJ	$168,246,666	NTL(PAC I)	4.50%	FIX/IO	38377KQB9	November 2037
PL	62,674,000	JA	302,844,000	PAC I	1.50	FIX	38377KQC7	November 2037
		JB	302,844,000	PAC I	1.75	FIX	38377KQD5	November 2037
		JC	302,844,000	PAC I	2.00	FIX	38377KQE3	November 2037
		JD	302,844,000	PAC I	2.25	FIX	38377KQF0	November 2037
		JE	302,844,000	PAC I	2.50	FIX	38377KQG8	November 2037
		JG	302,844,000	PAC I	2.75	FIX	38377KQH6	November 2037
		JH	302,844,000	PAC I	3.00	FIX	38377KQJ2	November 2037
		JK	302,844,000	PAC I	3.25	FIX	38377KQK9	November 2037
		JL	302,844,000	PAC I	3.50	FIX	38377KQL7	November 2037
		JM	302,844,000	PAC I	3.75	FIX	38377KQM5	November 2037
		JN	302,844,000	PAC I	4.00	FIX	38377KQN3	November 2037
Combination 4(5)								
PM	$ 6,167,000	IL	$ 3,426,111	NTL(PAC I)	4.50%	FIX/IO	38377KQP8	January 2038
		MA	6,167,000	PAC I	1.50	FIX	38377KQQ6	January 2038
		MB	6,167,000	PAC I	1.75	FIX	38377KQR4	January 2038
		MC	6,167,000	PAC I	2.00	FIX	38377KQS2	January 2038
		MD	6,167,000	PAC I	2.25	FIX	38377KQT0	January 2038
		ME	6,167,000	PAC I	2.50	FIX	38377KQU7	January 2038
		MG	6,167,000	PAC I	2.75	FIX	38377KQV5	January 2038
		MH	6,167,000	PAC I	3.00	FIX	38377KQW3	January 2038
		MJ	6,167,000	PAC I	3.25	FIX	38377KQX1	January 2038
		MK	6,167,000	PAC I	3.50	FIX	38377KQY9	January 2038
		ML	6,167,000	PAC I	3.75	FIX	38377KQZ6	January 2038

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 5(5)								
PK	$240,170,000	EP	$309,011,000	PAC I	1.50%	FIX	38377KRA0	January 2038
PL	62,674,000	GP	309,011,000	PAC I	1.75	FIX	38377KRB8	January 2038
PM	6,167,000	HP	309,011,000	PAC I	2.00	FIX	38377KRC6	January 2038
		IN	171,672,777	NTL(PAC I)	4.50	FIX/IO	38377KRD4	January 2038
		JP	309,011,000	PAC I	2.25	FIX	38377KRE2	January 2038
		KP	309,011,000	PAC I	2.50	FIX	38377KRF9	January 2038
		LP	309,011,000	PAC I	2.75	FIX	38377KRG7	January 2038
		MP	309,011,000	PAC I	3.00	FIX	38377KRH5	January 2038
		NP	309,011,000	PAC I	3.25	FIX	38377KRJ1	January 2038
		PN	309,011,000	PAC I	4.00	FIX	38377KRK8	January 2038
		UP	309,011,000	PAC I	3.50	FIX	38377KRL6	January 2038
		WP	309,011,000	PAC I	3.75	FIX	38377KRM4	January 2038
Combination 6(5)								
K	$ 27,465,000	AE	$336,476,000	PAC I	1.50%	FIX	38377KRN2	January 2038
PK	240,170,000	AG	336,476,000	PAC I	1.75	FIX	38377KRP7	January 2038
PL	62,674,000	AH	336,476,000	PAC I	2.00	FIX	38377KRQ5	January 2038
PM	6,167,000	AI	186,931,111	NTL(PAC I)	4.50	FIX/IO	38377KRR3	January 2038
		AJ	336,476,000	PAC I	2.25	FIX	38377KRS1	January 2038
		AK	336,476,000	PAC I	2.50	FIX	38377KRT9	January 2038
		AL	336,476,000	PAC I	2.75	FIX	38377KRU6	January 2038
		AM	336,476,000	PAC I	3.00	FIX	38377KRV4	January 2038
		AN	336,476,000	PAC I	3.25	FIX	38377KRW2	January 2038
		AP	336,476,000	PAC I	4.00	FIX	38377KRX0	January 2038
		AU	336,476,000	PAC I	3.50	FIX	38377KRY8	January 2038
		AW	336,476,000	PAC I	3.75	FIX	38377KRZ5	January 2038

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(5)								
BP	$ 54,513,000	BE	$ 54,513,000	PAC I	1.50%	FIX	38377KSA9	July 2039
		BG	54,513,000	PAC I	1.75	FIX	38377KSB7	July 2039
		BH	54,513,000	PAC I	2.00	FIX	38377KSC5	July 2039
		BI	30,285,000	NTL(PAC I)	4.50	FIX/IO	38377KSD3	July 2039
		BJ	54,513,000	PAC I	2.25	FIX	38377KSE1	July 2039
		BK	54,513,000	PAC I	2.50	FIX	38377KSF8	July 2039
		BL	54,513,000	PAC I	2.75	FIX	38377KSG6	July 2039
		BM	54,513,000	PAC I	3.00	FIX	38377KSH4	July 2039
		BN	54,513,000	PAC I	3.25	FIX	38377KSJ0	July 2039
		BU	54,513,000	PAC I	3.50	FIX	38377KSK7	July 2039
		BW	54,513,000	PAC I	3.75	FIX	38377KSL5	July 2039
Combination 8(5)								
BP	$ 54,513,000	CE	$390,989,000	PAC I	1.50%	FIX	38377KSM3	July 2039
K	27,465,000	CG	390,989,000	PAC I	1.75	FIX	38377KSN1	July 2039
PK	240,170,000	CH	390,989,000	PAC I	2.00	FIX	38377KSP6	July 2039
PL	62,674,000	CI	217,216,111	NTL(PAC I)	4.50	FIX/IO	38377KSQ4	July 2039
PM	6,167,000	CJ	390,989,000	PAC I	2.25	FIX	38377KSR2	July 2039
		CK	390,989,000	PAC I	2.50	FIX	38377KSS0	July 2039
		CL	390,989,000	PAC I	2.75	FIX	38377KST8	July 2039
		CM	390,989,000	PAC I	3.00	FIX	38377KSU5	July 2039
		CN	390,989,000	PAC I	3.25	FIX	38377KSV3	July 2039
		CU	390,989,000	PAC I	3.50	FIX	38377KSW1	July 2039
		CW	390,989,000	PAC I	3.75	FIX	38377KSX9	July 2039
		DP	390,989,000	PAC I	4.00	FIX	38377KSY7	July 2039

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(5)								
BP	$ 54,513,000	P	$437,421,000	PAC I	4.00%	FIX	38377KSZ4	September 2040
CP	46,432,000	WA	437,421,000	PAC I	1.50	FIX	38377KTA8	September 2040
K	27,465,000	WB	437,421,000	PAC I	1.75	FIX	38377KTB6	September 2040
PK	240,170,000	WC	437,421,000	PAC I	2.00	FIX	38377KTC4	September 2040
PL	62,674,000	WD	437,421,000	PAC I	2.25	FIX	38377KTD2	September 2040
PM	6,167,000	WE	437,421,000	PAC I	2.50	FIX	38377KTE0	September 2040
		WG	437,421,000	PAC I	2.75	FIX	38377KTF7	September 2040
		WH	437,421,000	PAC I	3.00	FIX	38377KTG5	September 2040
		WI	243,011,666	NTL(PAC I)	4.50	FIX/IO	38377KTH3	September 2040
		WJ	437,421,000	PAC I	3.25	FIX	38377KTJ9	September 2040
		WK	437,421,000	PAC I	3.50	FIX	38377KTK6	September 2040
		WL	437,421,000	PAC I	3.75	FIX	38377KTL4	September 2040
Security Group 2								
Combination 10								
FC	$ 1,030,249	F	$ 10,064,000	PAC II/SUP	(6)	FLT	38377KTM2	September 2040
FD	1,720,714							
FE	7,313,037							
Combination 11(5)								
PA	$ 38,834,000	PC	$ 38,834,000	PAC I	4.00%	FIX	38377KTN0	June 2037
		PD	38,834,000	PAC I	3.50	FIX	38377KTP5	June 2037
		PE	38,834,000	PAC I	3.00	FIX	38377KTQ3	June 2037
		PG	38,834,000	PAC I	2.50	FIX	38377KTR1	June 2037
		PH	38,834,000	PAC I	2.00	FIX	38377KTS9	June 2037
		PI	21,574,444	NTL(PAC I)	4.50	FIX/IO	38377KTT7	June 2037

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 12(5)								
AD	$ 50,000,000	AB	$ 90,000,000	SEQ	4.00%	FIX	38377KTU4	September 2035
FB	40,000,000	DA	90,000,000	SEQ	1.50	FIX	38377KTV2	September 2035
SB	40,000,000	DB	90,000,000	SEQ	1.75	FIX	38377KTW0	September 2035
		DC	90,000,000	SEQ	2.00	FIX	38377KTX8	September 2035
		DE	90,000,000	SEQ	2.25	FIX	38377KTY6	September 2035
		DG	90,000,000	SEQ	2.50	FIX	38377KTZ3	September 2035
		DH	90,000,000	SEQ	2.75	FIX	38377KUA6	September 2035
		DI	50,000,000	NTL(SEQ)	4.50	FIX/IO	38377KUB4	September 2035
		DJ	90,000,000	SEQ	3.00	FIX	38377KUC2	September 2035
		DK	90,000,000	SEQ	3.25	FIX	38377KUD0	September 2035
		DL	90,000,000	SEQ	3.50	FIX	38377KUE8	September 2035
		DM	90,000,000	SEQ	3.75	FIX	38377KUF5	September 2035
Security Groups 1 and 3								
Combination 13(7)								
FH	$ 67,256,238	FA	$100,000,000	PT	(6)	FLT	38377KUG3	September 2040
FJ	32,743,762							
Combination 14(7)								
SH	$ 67,256,238	SA	$100,000,000	NTL(PT)	(6)	INV/IO	38377KUH1	September 2040
SJ	32,743,762							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 4, 5 and 6								
Combination 15(7)								
IE	$ 5,189,465	IO	$ 38,467,480	NTL(SC/PT)	5.00%(8)	FIX/IO	38377KUJ7	May 2040
IP	15,278,862							
MI	17,999,153							

(1) All exchanges must comply with minimum denominations restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(4) See *"Yield, Maturity and Prepayment Considerations — Final Distribution Date"* in this Supplement.
(5) In the case of Combinations 1 through 9, 11 and 12, various subcombinations are permitted. See *"Description of the Securities — Modification and Exchange"* in the Base Offering Circular for a discussion of subcombinations.
(6) The Interest Rate will be calculated as described under *"Terms Sheet — Interest Rates"* in this Supplement.
(7) Derived from REMIC Classes of separate Security Groups.
(8) See *"Terms Sheet — Interest Rates"* in this Supplement.

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

$1,097,787,051

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2011-072

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 27, 2011.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB(1)	$135,150,000	3.5%	SEQ/AD	FIX	38377WFX7	September 2036
FA	50,000,000	(5)	PT	FLT	38377WFY5	May 2041
IA(1)	15,016,666	4.5	NTL(SEQ/AD)	FIX/IO	38377WFZ2	September 2036
SA	50,000,000	(5)	NTL(PT)	INV/IO	38377WGA6	May 2041
ZA(1)	14,850,000	4.0	SEQ	FIX/Z	38377WGB4	May 2041
Security Group 2						
DF	160,000,000	(5)	PT	FLT	38377WGC2	May 2041
DI(1)	96,000,000	(5)	NTL(SEQ)	INV/IO	38377WGD0	March 2033
DO(1)	68,571,429	0.0	SEQ	PO	38377WGE8	March 2033
EI(1)	64,000,000	(5)	NTL(SEQ)	INV/IO	38377WGF5	May 2041
EO(1)	45,714,286	0.0	SEQ	PO	38377WGG3	May 2041
Security Group 3						
AF	250,000,000	(5)	PT	FLT	38377WGH1	May 2041
AP(1)	154,011,683	4.0	PAC I	FIX	38377WGJ7	June 2039
AS	250,000,000	(5)	NTL(PT)	INV/IO	38377WGK4	May 2041
BP(1)	34,643,317	4.0	PAC I	FIX	38377WGL2	May 2041
GA(1)	21,870,000	4.0	SUP	FIX	38377WGM0	February 2041
GB(1)	1,644,000	4.5	SUP	FIX	38377WGN8	April 2041
GC(1)	758,666	4.5	SUP	FIX	38377WGP3	May 2041
GD(1)	6,099,000	4.0	PAC II	FIX	38377WGQ1	May 2041
GO(1)	300,334	0.0	SUP	PO	38377WGR9	May 2041
HA	21,870,000	4.0	SUP	FIX	38377WGS7	February 2041
HB	1,644,000	4.5	SUP	FIX	38377WGT5	April 2041
HC	759,555	4.5	SUP	FIX	38377WGU2	May 2041
HD	6,099,000	4.0	PAC II	FIX	38377WGV0	May 2041
HO	300,445	0.0	SUP	PO	38377WGW8	May 2041
Security Group 4						
M(1)	25,480,491	4.0	SC/PT	FIX	38377WGX6	June 2038
Security Group 5						
IJ(1)	98,020,845	(5)	NTL(PT)	INV/IO	38377WGZ1	May 2041
IK(1)	98,020,845	(5)	NTL(PT)	INV/IO	38377WHA5	May 2041
JF(1)	98,020,845	(5)	PT	FLT	38377WGY4	May 2041
SM(1)	98,020,845	(5)	NTL(PT)	INV/IO	38377WHB3	May 2041
Residual						
RR	0	0.0	NPR	NPR	38377WHC1	May 2041

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

Credit Suisse **Sandgrain Securities Inc.**

The date of this Offering Circular Supplement is May 20, 2011.

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 27, 2011

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	4.5%	30
2	Ginnie Mae I	3.5%	30
3	Ginnie Mae II	5.0%	30
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	6.5%	30

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

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

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

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$200,000,000	341	17	5.000%
Group 2 Trust Assets			
$274,285,715	354	5	4.000%
Group 3 Trust Assets			
$500,000,000	341	16	5.310%
Group 5 Trust Assets			
$98,020,845	308	44	6.907%

[1] As of May 1, 2011.
[2] Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.
[3] The Mortgage Loans underlying the Group 3 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FA	LIBOR + 0.65%	0.8626%	0.65%	6.00%	0	0.00%
SA	5.35% − LIBOR	5.1374%	0.00%	5.35%	0	5.35%
Security Group 2						
DF	LIBOR + 0.70%	0.9560%	0.70%	6.00%	0	0.00%
DI	5.30% − LIBOR	5.0440%	0.00%	5.30%	0	5.30%
DS	7.42% − (LIBOR x 1.40)	7.0616%	0.00%	7.42%	0	5.30%
EI	5.30% − LIBOR	5.0440%	0.00%	5.30%	0	5.30%
ID	5.30% − LIBOR	5.0440%	0.00%	5.30%	0	5.30%
SD	7.42% − (LIBOR x 1.40)	7.0616%	0.00%	7.42%	0	5.30%
SE	7.42% − (LIBOR x 1.40)	7.0616%	0.00%	7.42%	0	5.30%
Security Group 3						
AF	LIBOR + 0.62%	0.8180%	0.62%	6.00%	0	0.00%
AS	5.38% − LIBOR	5.1820%	0.00%	5.38%	0	5.38%
Security Group 5						
FJ	LIBOR + 0.40%	0.6090%	0.40%	6.50%	0	0.00%
FM	LIBOR + 0.45%	0.6590%	0.45%	6.50%	0	0.00%
IJ	6.10% − LIBOR	0.0500%	0.00%	0.05%	0	6.10%
IK	6.15% − LIBOR	0.0500%	0.00%	0.05%	0	6.15%
JF	LIBOR + 0.35%	0.5590%	0.35%	6.50%	0	0.00%
SJ	6.10% − LIBOR	5.8910%	0.00%	6.10%	0	6.10%
SK	6.15% − LIBOR	5.9410%	0.00%	6.15%	0	6.15%
SM	6.05% − LIBOR	5.8410%	0.00%	6.05%	0	6.05%

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

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

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

SECURITY GROUP 1

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

- The Accrual Amount to AB, until retired, and then to ZA
- The Group 1 Principal Distribution Amount, concurrently, as follows:
  1. 75%, sequentially, to AB and ZA, in that order, until retired
  2. 25% to FA, until retired

SECURITY GROUP 2

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

1. 41.6666668186%, sequentially, to DO and EO, in that order, until retired
2. 58.3333331814% to DF, until retired

SECURITY GROUP 3

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

1. 50% to AF, until retired
2. 50% in the following order of priority:
   a. Sequentially, to AP and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
   b. Concurrently, as follows:
      i. 49.9991849376% in the following order of priority:
         1. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date
         2. To GA, until retired
         3. Concurrently, as follows:
            a. 11.1111357751% to GO, until retired
            b. 88.8888642249%, sequentially, to GB and GC, in that order, until retired
         4. To GD, without regard to its Scheduled Principal Balance, until retired
      ii. 50.0008150624% in the following order of priority:
         1. To HD, until reduced to its Scheduled Principal Balance for that Distribution Date
         2. To HA, until retired
         3. Concurrently, as follows:
            a. 11.1111316568% to HO, until retired
            b. 88.8888683432%, sequentially, to HB and HC, in that order, until retired
         4. To HD, without regard to its Scheduled Principal Balance, until retired
   c. Sequentially, to AP and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

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

Class	Structuring Range
PAC I Classes	
AP and BP (in the aggregate)	130% PSA through 275% PSA
PAC II Classes	
GD*	150% PSA through 260% PSA
HD	150% PSA through 260% PSA

* The initial Effective Range is 151% PSA through 259% 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:

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
IA	$ 15,016,666	11.1111111111% of AB (SEQ/AD Class)
SA	50,000,000	100% of FA (PT Class)
Security Group 2		
DI	$ 96,000,000	140% of DO (SEQ Class)
EI	64,000,000	140% of EO (SEQ Class)
ID	160,000,000	100% of DF (PT Class)
Security Group 3		
AI	$ 61,604,673	40% of AP (PAC I Class)
AS	250,000,000	100% of AF (PT Class)
Security Group 4		
MI	$ 12,740,245	50% of M (SC/PT Class)
Security Group 5		
IJ	$ 98,020,845	100% of JF (PT Class)
IK	98,020,845	100% of JF (PT Class)
SJ	98,020,845	100% of JF (PT Class)
SK	98,020,845	100% of JF (PT Class)
SM	98,020,845	100% of JF (PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
AB	$135,150,000	A	$150,000,000	PT	4.00%	FIX	38377WHD9	May 2041
IA	15,016,666							
ZA	14,850,000							
Security Group 2								
Combination 2								
DI	$ 96,000,000	SD	$114,285,715	PT	(5)	INV	38377WHE7	May 2041
DO	68,571,429							
EI	64,000,000							
EO	45,714,286							
Combination 3								
DI	$ 96,000,000	ID	$160,000,000	NTL(PT)	(5)	INV/IO	38377WHF4	May 2041
EI	64,000,000							
Combination 4								
DO	$ 68,571,429	OD	$114,285,715	PT	0.00%	PO	38377WHG2	May 2041
EO	45,714,286							
Combination 5								
DI	$ 96,000,000	DS	$ 68,571,429	SEQ	(5)	INV	38377WHH0	March 2033
DO	68,571,429							
Combination 6								
EI	$ 64,000,000	SE	$ 45,714,286	SEQ	(5)	INV	38377WHJ6	May 2041
EO	45,714,286							

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 7								
AP	$154,011,683	P	$188,655,000	PAC I	4.00%	FIX	38377WHK3	May 2041
BP	34,643,317							
Combination 8								
GA	$ 21,870,000	G	$ 30,672,000	SUP	4.00%	FIX	38377WHL1	May 2041
GB	1,644,000							
GC	758,666							
GD	6,099,000							
GO	300,334							
Combination 9(6)								
AP	$154,011,683	AC	$154,011,683	PAC I	2.00%	FIX	38377WHM9	June 2039
		AD	154,011,683	PAC I	2.25	FIX	38377WHN7	June 2039
		AE	154,011,683	PAC I	2.50	FIX	38377WHP2	June 2039
		AG	154,011,683	PAC I	2.75	FIX	38377WHQ0	June 2039
		AH	154,011,683	PAC I	3.00	FIX	38377WHR8	June 2039
		AI	61,604,673	NTL(PAC I)	5.00	FIX/IO	38377WHS6	June 2039
		AJ	154,011,683	PAC I	3.25	FIX	38377WHT4	June 2039
		AK	154,011,683	PAC I	3.50	FIX	38377WHU1	June 2039
		AL	154,011,683	PAC I	3.75	FIX	38377WHV9	June 2039
Security Group 4								
Combination 10(6)								
M	$ 25,480,491	MA	$ 25,480,491	SC/PT	2.00%	FIX	38377WHW7	June 2038
		MB	25,480,491	SC/PT	2.25	FIX	38377WHX5	June 2038
		MC	25,480,491	SC/PT	2.50	FIX	38377WHY3	June 2038
		MD	25,480,491	SC/PT	2.75	FIX	38377WHZ0	June 2038
		ME	25,480,491	SC/PT	3.00	FIX	38377WJA3	June 2038
		MG	25,480,491	SC/PT	3.25	FIX	38377WJB1	June 2038
		MH	25,480,491	SC/PT	3.50	FIX	38377WJC9	June 2038
		MI	12,740,245	NTL(SC/PT)	4.00	FIX/IO	38377WJD7	June 2038
		MJ	25,480,491	SC/PT	3.75	FIX	38377WJE5	June 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 5								
Combination 11								
IJ	$ 98,020,845	FM	$ 98,020,845	PT	(5)	FLT	38377WJF2	May 2041
IK	98,020,845							
JF	98,020,845							
Combination 12								
IK	$ 98,020,845	FJ	$ 98,020,845	PT	(5)	FLT	38377WJG0	May 2041
JF	98,020,845							
Combination 13								
IJ	$ 98,020,845	SJ	$ 98,020,845	NTL(PT)	(5)	INV/IO	38377WJH8	May 2041
SM	98,020,845							
Combination 14								
IJ	$ 98,020,845	SK	$ 98,020,845	NTL(PT)	(5)	INV/IO	38377WJJ4	May 2041
IK	98,020,845							
SM	98,020,845							

(1) All exchanges must comply with minimum denominations restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) The Interest Rate will be calculated as described under *"Terms Sheet — Interest Rates"* in this Supplement.
(6) In the case of Combinations 9 and 10, various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

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

$330,734,506

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2011-098

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	$60,399,465	(5)	SC/PT	FLT	38376LL64	May 2039
SA	60,399,465	(5)	NTL(SC/PT)	INV/IO	38376LL72	May 2039
Security Group 2						
EA	9,750,000	4.0%	SUP	FIX	38376LL80	January 2041
EB	3,775,000	4.5	SUP	FIX	38376LL98	June 2041
EC	1,518,000	4.5	SUP	FIX	38376LM22	July 2041
ED	3,549,000	4.5	PAC II	FIX	38376LM30	July 2041
EG	3,250,000	6.0	SUP	FIX	38376LM48	January 2041
PA(1)	89,145,000	4.5	PAC I	FIX	38376LM55	April 2039
PB(1)	20,013,000	4.5	PAC I	FIX	38376LM63	July 2041
Security Group 3						
PU(1)	15,495,465	4.5	SC/SEQ	FIX	38376LM71	February 2041
PW(1)	30,000,000	4.5	SC/SEQ	FIX	38376LM89	February 2041
Security Group 4						
AB(1)	81,328,352	4.0	SC/SEQ/AD	FIX	38376LM97	May 2041
AZ(1)	12,511,224	4.0	SC/SEQ	FIX/Z	38376LN21	May 2041
Residual						
RR	0	0.0	NPR	NPR	38376LN39	July 2041

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

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 29, 2011.

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

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

CREDIT SUISSE **SANDGRAIN SECURITIES INC.**

The date of this Offering Circular Supplement is July 21, 2011.

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 29, 2011

Distribution Dates: For the Group 1 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2011. For the Group 2 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2011.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
$131,000,000[4]	358	2	4.82%

[1] As of July 1, 2011.
[2] Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.
[3] The Mortgage Loans underlying the Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.
[4] The Mortgage Loans underlying the Group 2 Trust Assets may include higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.36%	0.546%	0.36%	6.50%	0	0.00%
SA	6.14% − LIBOR	5.954%	0.00%	6.14%	0	6.14%

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the "Group 2 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

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

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

3. Concurrently, to EA and EG, pro rata, until retired

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

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

6. Sequentially, to PA and PB, 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, sequentially, to PU and PW, in that order, until retired

SECURITY GROUP 4

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

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

Class	Structuring Range
PAC I Classes	
PA and PB (in the aggregate)	150% PSA through 250% PSA
PAC II Class	
ED	165% 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:

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
SA	$60,399,465	100% of FA (SC/PT Class)
Security Group 2		
PI	$49,525,000	55.5555555556% of PA (PAC I Class)
Security Group 4		
AI	$36,145,934	44.4444444444% of AB (SC/SEQ/AD Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities							
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
PA	$89,145,000	P	$109,158,000	PAC I	4.50%	FIX	38376LN47	July 2041
PB	20,013,000							
Combination 2(5)								
PA	$89,145,000	PC	$ 89,145,000	PAC I	2.00%	FIX	38376LN54	April 2039
		PD	89,145,000	PAC I	2.25	FIX	38376LN62	April 2039
		PE	89,145,000	PAC I	2.50	FIX	38376LN70	April 2039
		PG	89,145,000	PAC I	2.75	FIX	38376LN88	April 2039
		PH	89,145,000	PAC I	3.00	FIX	38376LN96	April 2039
		PI	49,525,000	NTL(PAC I)	4.50	FIX/IO	38376LP29	April 2039
		PJ	89,145,000	PAC I	3.25	FIX	38376LP37	April 2039
		PK	89,145,000	PAC I	3.50	FIX	38376LP45	April 2039
		PL	89,145,000	PAC I	3.75	FIX	38376LP52	April 2039
		PM	89,145,000	PAC I	4.00	FIX	38376LP60	April 2039
		PN	89,145,000	PAC I	4.25	FIX	38376LP78	April 2039
Security Group 3								
Combination 3								
PU	$15,495,465	PY	$ 45,495,465	SC/PT	4.50%	FIX	38376LP86	February 2041
PW	30,000,000							
Security Group 4								
Combination 4								
AB	$81,328,352	A	$ 93,839,576	SC/PT	4.00%	FIX	38376LP94	May 2041
AZ	12,511,224							

REMIC Securities		MX Securities							
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 5(5)								
AB	$81,328,352	AC	$ 81,328,352	SC/SEQ/AD	2.00%	FIX	38376LQ28	May 2041
		AD	81,328,352	SC/SEQ/AD	2.25	FIX	38376LQ36	May 2041
		AE	81,328,352	SC/SEQ/AD	2.50	FIX	38376LQ44	May 2041
		AG	81,328,352	SC/SEQ/AD	2.75	FIX	38376LQ51	May 2041
		AH	81,328,352	SC/SEQ/AD	3.00	FIX	38376LQ69	May 2041
		AI	36,145,934	NTL(SC/SEQ/AD)	4.50	FIX/IO	38376LQ77	May 2041
		AJ	81,328,352	SC/SEQ/AD	3.25	FIX	38376LQ85	May 2041
		AK	81,328,352	SC/SEQ/AD	3.50	FIX	38376LQ93	May 2041
		AL	81,328,352	SC/SEQ/AD	3.75	FIX	38376LR27	May 2041

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2009-035	CI	May 29, 2009	38374TL69	6.5%	FIX/IO	May 2039	NTL(PAC/AD)	$ 46,153,846	0.40266310	$18,584,450	100.0000000000%	7.000%	313	43	I
1	Ginnie Mae	2009-035	CK	May 29, 2009	38374TL77	4.5	FIX	May 2039	PAC/AD	150,000,000	0.40266310	60,399,465	100.0000000000	7.000	313	43	I
3	Ginnie Mae	2011-061	PA(4)	April 29, 2011	38377VPS9	4.5	FIX	February 2041	SC/SEQ	45,495,465	1.00000000	45,495,465	100.0000000000	5.291	344	13	II
4	Ginnie Mae	2011-072	A(5)	May 27, 2011	38377WHD9	4.0	FIX	May 2041	PT	150,000,000	0.99294725	93,839,576	63.0040693333	5.000	341	18	I

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

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

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

(4) Class PA is backed by a previously issued certificate, Class E from Ginnie Mae MX Trust 2011-024. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2011-024 are included in Exhibit B.

(5) MX Class.

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

$200,000,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2012-090

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
FA	$66,666,666	(5)	PT	FLT	38375GRM5	July 2042
PA(1)	83,584,320	2.0%	PAC I	FIX	38375GRN3	June 2041
PB	10,115,988	2.5	PAC I	FIX	38375GRP8	July 2042
PF(1)	9,287,146	(5)	PAC I	FLT	38375GRQ6	June 2041
PS(1)	9,287,146	(5)	NTL (PAC I)	INV/IO	38375GRR4	June 2041
SA	66,666,666	(5)	NTL (PT)	INV/IO	38375GRS2	July 2042
WA	23,654,000	2.5	SUP	FIX	38375GRT0	March 2042
WB	150,000	2.5	SUP	FIX	38375GRU7	July 2042
WC	3,366,000	2.5	PAC II	FIX	38375GRV5	July 2042
WD	1,592,000	2.5	SUP	FIX	38375GRW3	May 2042
WE	1,583,880	2.5	SUP	FIX	38375GRX1	July 2042
Residual						
RR	0	0.0	NPR	NPR	38375GRY9	July 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 the each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

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

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

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

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 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 August 2012.

Trust Assets:

Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
Ginnie Mae II	4.0%	30

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

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
$200,000,000	354	3	4.29%

[1] As of July 1, 2012.

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.40%	0.6502%	0.40%	7.00%	0	0.00%
PF	LIBOR + 0.25%	0.5002%	0.25%	7.00%	0	0.00%
PS	6.75% − LIBOR	6.4998%	0.00%	6.75%	0	6.75%
SA	6.60% − LIBOR	6.3498%	0.00%	6.60%	0	6.60%

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

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

Allocation of Principal: On each Distribution Date, the Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.333333% to FA, until retired

2. 66.666667% in the following order of priority:

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

i. Concurrently, to PA and PF, pro rata, until retired

ii. To PB, until retired

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

c. To WA, until retired

d. Concurrently, as follows:

i. 4.5100845491% to WB, until retired

ii. 95.4899154509% sequentially, to WD and WE, in that order, until retired

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

f. To the PAC I Classes, in the same manner and priority described in step 2.a., 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:

	Structuring Ranges
PAC I Classes	
PA, PB and PF (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
WC	132% PSA through 250% PSA

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

Class	Original Class Notional Balance	Represents Approximately
PS	$ 9,287,146	100% of PF (PAC I Class)
SA	66,666,666	100% of FA (PT Class)

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

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

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

$223,121,428
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
Ginnie Mae REMIC Trust 2012-148

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(1)	Interest Rate	Principal Type(2)	Interest Type(2)	CUSIP Number	Final Distribution Date(3)
Security Group 1						
AB	$50,000,000	(4)	PT	ARB	38378GNP9	December 2042
AI	16,666,666	3.00%	NTL(PT)	FIX/IO	38378GNQ7	June 2013
Security Group 2						
BA	15,000,000	(4)	PT	ARB	38378GNR5	December 2042
BI	5,000,000	3.00	NTL(PT)	FIX/IO	38378GNS3	June 2013
Security Group 3						
FA	47,436,428	(4)	PT	FLT	38378GNT1	December 2042
IP	15,914,806	3.50	NTL(PAC I)	FIX/IO	38378GNU8	April 2041
PA	74,269,098	1.25	PAC I	FIX	38378GNV6	April 2041
PB	11,415,902	2.00	PAC I	FIX	38378GNW4	December 2042
SA	47,436,428	(4)	NTL(PT)	INV/IO	38378GNX2	December 2042
TA	14,716,000	2.00	TAC	FIX	38378GNY0	December 2042
TB	3,680,000	2.00	SUP	FIX	38378GNZ7	December 2042
TC	6,604,000	2.00	PAC II	FIX	38378GPA0	December 2042
Residuals						
R1	0	0.00	NPR	NPR	38378GPB8	December 2042
R2	0	0.00	NPR	NPR	38378GPC6	December 2042
RR	0	0.00	NPR	NPR	38378GPD4	December 2042

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 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 "exempted securities" under the Securities Exchange Act of 1934.

CREDIT SUISSE **GREAT PACIFIC SECURITIES**

The date of this Offering Circular Supplement is December 20, 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: Credit Suisse Securities (USA) LLC

Co-Sponsor: Great Pacific Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 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 January 2013.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	3.0%	30
2	Ginnie Mae II	3.0%	30
3	Ginnie Mae II	3.5%	30

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

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

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets			
$ 50,000,000	358	1	3.400%
Group 2 Trust Assets			
$ 15,000,000	358	1	3.400%
Group 3 Trust Assets			
$158,121,428	352	5	3.908%

1 As of December 1, 2012.

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

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

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

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

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

Each of Classes AB and BA is an Ascending Rate Class that will bear interest at a per annum Interest Rate of 2.0% for the first six Accrual Periods and 3.0% thereafter.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.35%	0.596%	0.35%	7.00%	0	0.00%
SA	6.65% – LIBOR	6.404%	0.00%	6.65%	0	6.65%

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

1. 29.9999997470% to FA, until retired

2. 70.0000002530% 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 TC, until reduced to its Scheduled Principal Balance for that Distribution Date

c. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date

d. To TB, until retired

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

f. To TC, without regard to its Scheduled Principal Balance, until retired

g. Sequentially, to PA and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

Class	Structuring Ranges or Rate
PAC I Classes	
PA and PB (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
TC	150% PSA through 250% PSA
TAC Class	
TA	240% PSA

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
AI	$16,666,666	33.3333333333% of AB (PT Class)*
Security Group 2		
BI	$ 5,000,000	33.3333333333% of BA (PT Class)*
Security Group 3		
IP	$15,914,806	21.4285714286% of PA (PAC I Class)
SA	47,436,428	100% of FA (PT Class)

* For the first six Accrual Periods and then 0% thereafter.

Tax Status: Single REMIC Series as to the Group 1 Trust Assets (the "Group 1 REMIC"), Single REMIC Series as to the Group 2 Trust Assets (the "Group 2 REMIC") and Double REMIC Series as to the Group 3 Trust Assets. Separate REMIC elections will be made as to the Group 1 REMIC, the Group 2 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 3 Trust Assets (the "Group 3 Issuing REMIC" and the "Group 3 Pooling REMIC," respectively). *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes R1, R2 and RR are Residual Classes. Class R1 represents the Residual Interest of the Group 1 REMIC. Class R2 represents the Residual Interest of the Group 2 REMIC. Class RR represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.

$228,196,450

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2013-066

OFFERING CIRCULAR SUPPLEMENT
April 23, 2013

CREDIT SUISSE
GREAT PACIFIC SECURITIES