

\$1,177,335,201

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2016-104**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) 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						
PC	\$63,736,000	3.00%	PAC/AD	FLX	38379YRR1	August 2046
PI	9,105,142	3.50	NTL(PAC/AD)	FLX/IO	38379YRS9	August 2046
Z	6,473,031	3.50	SUP	FLX/Z	38379YRT7	August 2046
Security Group 2						
MA(1)	381,216,000	3.00	PAC/AD	FLX	38379YRU4	November 2045
MB	23,145,000	3.00	PAC/AD	FLX	38379YRV2	August 2046
ZM	76,000,000	3.00	SUP	FLX/Z	38379YRW0	August 2046
Security Group 3						
GA(1)	22,046,482	1.75	SC/PT	FLX	38379YRX8	March 2045
IY(1)	1,224,804	4.50	NTL(SC/PT)	FLX/IO	38379YS47	March 2045
Security Group 4						
GB(1)	44,298,857	1.75	SC/PT	FLX	38379YRZ3	January 2046
IW(1)	4,922,095	4.50	NTL(SC/PT)	FLX/IO	38379YS47	January 2046
Security Group 5						
GC(1)	37,142,126	1.75	SC/PT	FLX	38379YSB5	March 2045
IY(1)	6,190,354	4.50	NTL(SC/PT)	FLX/IO	38379YSC3	March 2045
Security Group 6						
GD(1)	6,968,996	1.75	SC/PT	FLX	38379YSD1	July 2043
IT(1)	1,548,665	4.50	NTL(SC/PT)	FLX/IO	38379YSE9	July 2043
Security Group 7						
GE(1)	6,931,986	1.75	SC/PT	FLX	38379YSF6	March 2039
IF(1)	1,925,551	4.50	NTL(SC/PT)	FLX/IO	38379YSG4	March 2039
Security Group 8						
GH(1)	34,919,894	1.75	SC/PT	FLX	38379YSH2	June 2039
IH(1)	13,579,958	4.50	NTL(SC/PT)	FLX/IO	38379YSJ8	June 2039
Security Group 9						
GJ(1)	31,346,404	1.75	SC/PT	FLX	38379YSK5	August 2040
IJ(1)	15,673,202	4.50	NTL(SC/PT)	FLX/IO	38379YSL3	August 2040
Security Group 10						
GR(1)	2,425,091	1.75	SC/PT	FLX	38379YSM1	November 2033
IK(1)	1,347,272	4.50	NTL(SC/PT)	FLX/IO	38379YSN9	November 2033
Security Group 11						
GL(1)	2,324,894	1.75	SC/PT	FLX	38379YSP4	April 2033
IL(1)	1,317,439	4.50	NTL(SC/PT)	FLX/IO	38379YSQ2	April 2033
Security Group 12						
GM(1)	2,425,091	1.75	SC/PT	FLX	38379YSR0	November 2033
LM(1)	1,401,163	4.50	NTL(SC/PT)	FLX/IO	38379YSS8	November 2033
Security Group 13						
GN(1)	18,841,192	1.75	SC/PT	FLX	38379YST6	April 2037
LN(1)	11,514,061	4.50	NTL(SC/PT)	FLX/IO	38379YSU3	April 2037

(Cover continued on next page)

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 30, 2016.

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

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

Morgan Stanley

Great Pacific Securities

The date of this Offering Circular Supplement is August 23, 2016.

<i>Class of REMIC Securities</i>	<i>Original Principal Balance(2)</i>	<i>Interest Rate</i>	<i>Principal Type(3)</i>	<i>Interest Type(3)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date(4)</i>
Security Group 14						
CA(1)	\$39,513,404	1.75%	SC/PT	FIX	38379YSV1	May 2046
LA(1)	4,939,175	4.00	NTL(SC/PT)	FIX/IO	38379YSW9	May 2046
Security Group 15						
CB(1)	29,800,178	1.75	SC/PT	FIX	38379YSX7	December 2045
IB(1)	4,842,528	4.00	NTL(SC/PT)	FIX/IO	38379YSY5	December 2045
Security Group 16						
CD(1)	122,214,467	1.75	SC/PT	FIX	38379YSZ2	August 2045
ID(1)	22,915,212	4.00	NTL(SC/PT)	FIX/IO	38379YTA6	August 2045
Security Group 17						
CE(1)	7,430,410	1.75	SC/PT	FIX	38379YTB4	August 2041
IE(1)	1,857,602	4.00	NTL(SC/PT)	FIX/IO	38379YTC2	August 2041
Security Group 18						
CG(1)	3,626,695	1.75	SC/PT	FIX	38379YTD0	August 2041
IG(1)	1,133,342	4.00	NTL(SC/PT)	FIX/IO	38379YTE8	August 2041
Security Group 19						
A(1)	18,153,754	1.50	SC/PT	FIX	38379YTF5	May 2043
AI(1)	3,630,750	5.00	NTL(SC/PT)	FIX/IO	38379YTG3	May 2043
Security Group 20						
B(1)	18,534,034	1.50	SC/PT	FIX	38379YTH1	December 2039
BI(1)	4,633,508	5.00	NTL(SC/PT)	FIX/IO	38379YTH7	December 2039
Security Group 21						
C(1)	7,989,676	1.50	SC/PT	FIX	38379YTK4	March 2040
IC(1)	3,595,354	5.00	NTL(SC/PT)	FIX/IO	38379YTL2	March 2040
Security Group 22						
D(1)	69,130,502	1.50	SC/PT	FIX	38379YTM0	November 2039
DI(1)	34,565,251	5.00	NTL(SC/PT)	FIX/IO	38379YTN8	November 2039
Security Group 23						
E(1)	3,721,181	1.50	SC/PT	FIX	38379YTP3	May 2037
EI(1)	2,046,649	5.00	NTL(SC/PT)	FIX/IO	38379YTP1	May 2037
Security Group 24						
G(1)	2,703,611	1.50	SC/PT	FIX	38379YTR9	June 2039
IG(1)	1,514,022	5.00	NTL(SC/PT)	FIX/IO	38379YTS7	June 2039
Security Group 25						
H(1)	2,029,641	1.50	SC/PT	FIX	38379YTT5	April 2039
HI(1)	1,197,488	5.00	NTL(SC/PT)	FIX/IO	38379YTU2	April 2039
Security Group 26						
WA	15,925,269	(5)	PT	WAC/DLY	38379YTV0	July 2041
Security Group 27						
WB	76,321,335	(5)	PT	WAC/DLY	38379YVT9	February 2045
Residual						
RR	0	0.00	NPR	NPR	38379YYV4	August 2046

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 3 through 25 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: Morgan Stanley & Co. LLC

Co-Sponsor: Great Pacific Securities

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2016

Distribution Dates: For the Group 1 through 18, 26 and 27 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2016. For the Group 19 through 25 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2016.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.500%	30
2	Ginnie Mae II	3.000%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Underlying Certificate	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Underlying Certificate	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Underlying Certificate	(1)	(1)
16	Underlying Certificates	(1)	(1)
17	Underlying Certificate	(1)	(1)
18	Underlying Certificate	(1)	(1)
19	Underlying Certificates	(1)	(1)
20	Underlying Certificates	(1)	(1)
21	Underlying Certificate	(1)	(1)
22	Underlying Certificates	(1)	(1)
23	Underlying Certificate	(1)	(1)
24	Underlying Certificate	(1)	(1)
25	Underlying Certificate	(1)	(1)
26A	Ginnie Mae II	6.822% ⁽³⁾	30
26B	Ginnie Mae I	6.671% ⁽⁴⁾	30
26C	Ginnie Mae I	6.000%	20
27	Ginnie Mae II ⁽⁵⁾	(6)	30

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

(2) The Group 26 Trust Assets consist of subgroups, Subgroup 26A, Subgroup 26B and Subgroup 26C (each, a "Subgroup").

(3) The Ginnie Mae II MBS Certificates that constitute the Subgroup 26A Trust Assets have Certificate Rates ranging from 6.000% to 8.500%. The Weighted Average Certificate Rate shown for the Subgroup 26A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (4) The Ginnie Mae I MBS Certificates that constitute the Subgroup 26B Trust Assets have Certificate Rates ranging from 5.500% to 11.000%. The Weighted Average Certificate Rate shown for the Subgroup 26B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (5) The Group 27 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.
- (6) Each Ginnie Mae Certificate included in Trust Asset Group 27 has an initial fixed rate period, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) or one-year LIBOR (“One-Year LIBOR”), as applicable (the “Index”), plus a margin indicated on Exhibit C (each, a “Certificate Margin”), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at the Index plus the applicable Certificate Margin. The Index and the annual and lifetime adjustment caps and floors for each of the Group 27 Trust Assets are set forth in Exhibit C to this Supplement. The Group 27 Trust Assets have Certificate Rates ranging from 1.500% to 4.000% as of August 1, 2016, as identified in Exhibit C. Most of the initial fixed rate periods have expired. See *“The Trust Assets — The Trust MBS” in 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 through 25, 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 26 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$70,209,031 ⁽³⁾	357	2	3.900%
Group 2 Trust Assets			
\$480,361,000 ⁽³⁾	358	1	3.440%
Subgroup 26A Trust Assets			
\$7,990,682	174	174	7.341%
Subgroup 26B Trust Assets			
\$7,922,519	186	161	7.171%
Subgroup 26C Trust Assets			
\$12,068	25	212	6.500%

⁽¹⁾ As of August 1, 2016.

⁽²⁾ The Mortgage Loans underlying the Group 1 and 2 and Subgroup 26A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 1 and 2 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 2 and Subgroup 26A and 26B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 and 26 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Assumed Characteristics of the Mortgage Loans Underlying the Group 27 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 27 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 27 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement. More than 10% of the Mortgage Loans underlying the Group 27 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 3 through 25 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

Each of Classes WA and WB is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate (“WACR”) of the Group 26 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 6.74647%. Class WB will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 27 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class WB, which will be in effect for the first Accrual Period, is 2.10342%.

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

SECURITY GROUP 1

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

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

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

SECURITY GROUP 2

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

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

2. To ZM, until retired

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

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

SECURITY GROUP 9

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

SECURITY GROUP 10

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

SECURITY GROUP 11

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

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to GM, until retired

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

SECURITY GROUP 16

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

SECURITY GROUP 17

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

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated to CG, until retired

SECURITY GROUP 19

The Group 19 Principal Distribution Amount will be allocated to A, until retired

SECURITY GROUP 20

The Group 20 Principal Distribution Amount will be allocated to B, until retired

SECURITY GROUP 21

The Group 21 Principal Distribution Amount will be allocated to C, until retired

SECURITY GROUP 22

The Group 22 Principal Distribution Amount will be allocated to D, until retired

SECURITY GROUP 23

The Group 23 Principal Distribution Amount will be allocated to E, until retired

SECURITY GROUP 24

The Group 24 Principal Distribution Amount will be allocated to G, until retired

SECURITY GROUP 25

The Group 25 Principal Distribution Amount will be allocated to H, until retired

SECURITY GROUP 26

The Group 26 Principal Distribution Amount will be allocated to WA, until retired

SECURITY GROUP 27

The Group 27 Principal Distribution Amount will be allocated to WB, until retired

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

Structuring Ranges

PAC Classes

MA and MB (in the aggregate)	125% PSA through 240% PSA
PC	175% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 3,630,750	20% of A (SC/PT Class)
BI	4,633,508	25% of B (SC/PT Class)
CI	\$ 4,939,175	12.5% of CA (SC/PT Class)
	4,842,528	16.25% of CB (SC/PT Class)
	22,915,212	18.75% of CD (SC/PT Class)
	1,857,602	25% of CE (SC/PT Class)
	1,133,342	31.25% of CG (SC/PT Class)
	<u>\$ 35,687,859</u>	
DI	\$ 34,565,251	50% of D (SC/PT Class)
EI	2,046,649	55% of E (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$ 1,224,804	5.555555556% of GA (SC/PT Class)
	4,922,095	11.111111111% of GB (SC/PT Class)
	6,190,354	16.666666667% of GC (SC/PT Class)
	1,548,665	22.222222222% of GD (SC/PT Class)
	1,925,551	27.777777778% of GE (SC/PT Class)
	13,579,958	38.888888889% of GH (SC/PT Class)
	15,673,202	50% of GJ (SC/PT Class)
	1,347,272	55.555555556% of GK (SC/PT Class)
	1,317,439	56.666666667% of GL (SC/PT Class)
	1,401,163	57.777777778% of GM (SC/PT Class)
	11,514,061	61.111111111% of GN (SC/PT Class)
	<u>\$ 60,644,564</u>	
HI	\$ 1,197,488	59% of H (SC/PT Class)
I	1,514,022	56% of G (SC/PT Class)
IA	4,939,175	12.5% of CA (SC/PT Class)
IB	4,842,528	16.25% of CB (SC/PT Class)
IC	3,595,354	45% of C (SC/PT Class)
ID	22,915,212	18.75% of CD (SC/PT Class)
IE	1,857,602	25% of CE (SC/PT Class)
IF	1,925,551	27.777777778% of GE (SC/PT Class)
IG	1,133,342	31.25% of CG (SC/PT Class)
IH	13,579,958	38.888888889% of GH (SC/PT Class)
IJ	15,673,202	50% of GJ (SC/PT Class)
IK	1,347,272	55.555555556% of GK (SC/PT Class)
IL	1,317,439	56.666666667% of GL (SC/PT Class)
IM	1,401,163	57.777777778% of GM (SC/PT Class)
IN	11,514,061	61.111111111% of GN (SC/PT Class)
IO	\$ 3,630,750	20% of A (SC/PT Class)
	4,633,508	25% of B (SC/PT Class)
	3,595,354	45% of C (SC/PT Class)
	34,565,251	50% of D (SC/PT Class)
	2,046,649	55% of E (SC/PT Class)
	1,514,022	56% of G (SC/PT Class)
	1,197,488	59% of H (SC/PT Class)
	<u>\$ 51,183,022</u>	
IT	\$ 1,548,665	22.222222222% of GD (SC/PT Class)
IV	6,190,354	16.666666667% of GC (SC/PT Class)
IW	4,922,095	11.111111111% of GB (SC/PT Class)
IY	1,224,804	5.555555556% of GA (SC/PT Class)
MI	190,608,000	50% of MA (PAC/AD Class)
PI	9,105,142	14.2857142857% of PC (PAC/AD Class)

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

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

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.

The terms of the mortgage loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related mortgage loan. Partial releases of security may reduce the value of the remaining security and also allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related mortgage loan in whole or in part.

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 gov-

ernmental 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.

The adjustable rate mortgage loans have features of fixed rate mortgage loans and adjustable rate mortgage loans. The adjustable rate mortgage loans underlying the group 27 trust assets have initial fixed rate periods, most of which have expired. During this period, these mortgage loans may exhibit general payment characteristics associated with fixed rate mortgages. After the initial fixed rate period expires, these mortgage loans will adjust annually, subject to annual and lifetime adjustment caps and floors. During this period, these mortgage loans may exhibit general payment characteristics associated with adjustable rate mortgage loans.

Adjustable rate mortgage loans may exhibit general prepayment characteristics that are different than those of fixed rate mortgage loans. In general, as prevailing mortgage interest rates decline, borrowers with fixed rate mortgage loans are more likely to refinance their current,

higher rate mortgages, which may result in faster prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with fixed rate mortgage loans are less likely to refinance their current, lower rate mortgages, which may result in slower prepayment rates. In contrast, as prevailing mortgage interest rates decline, borrowers with adjustable rate mortgage loans are less likely to refinance their current mortgages, which may result in slower prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with adjustable rate mortgage loans are more likely to refinance their current mortgages, which may result in faster prepayment rates. Finally, increases in prevailing mortgage interest rates may result in increases in the required monthly payments on adjustable rate mortgage loans. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

Adjustable rate mortgages with initial fixed rate periods may be more likely to be refinanced or become delinquent than other mortgage loans. The adjustable rate mortgage loans underlying the group 27 trust assets have initial fixed rate periods, most of which have expired. After the fixed rate period, the mortgage rates may increase at the first interest rate change date and on each annual reset date thereafter, subject to annual and lifetime adjustment caps and floors. Borrowers may be more likely to refinance these mortgage loans before a rate increase becomes effective. If a borrower is unable to refinance such a mortgage loan and interest rates rise, particularly after the initial fixed rate period, the borrower may find it increasingly difficult to remain current in its scheduled monthly payments following the increase in the monthly payment amount. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

After the initial fixed rate period of the mortgage loans underlying the group 27 trust assets, the mortgage rates on such mortgage loans adjust annually based on

CMT or one-year LIBOR, as applicable, the level of which will affect the yield on the related securities. After the initial fixed rate period of the mortgage loans underlying the group 27 trust assets, the yield on the related securities depends, in part, on the level of CMT and one-year LIBOR. The index applicable to each mortgage loan underlying a group 27 trust asset will be determined annually and the rate of CMT or one-year LIBOR, as applicable, used with respect to the mortgage loans underlying the group 27 trust assets will not necessarily reflect current levels of such index. If the indices perform differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of the indices will generally reduce the weighted average certificate rate on the group 27 trust assets, which will reduce the interest rates on the related securities. You should bear in mind that the timing of changes in the level of the indices may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that the indices will remain constant.

Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 27 trust assets and the interest rate on the related securities after the initial fixed rate period of the related mortgage loans. After the initial fixed rate period of the mortgage loans underlying the group 27 trust assets, if the applicable index increases to a sufficiently high level, the mortgage rates on such mortgage loans may be limited by annual and lifetime adjustment caps. As a result, the WACR on the group 27 trust assets, as well as the interest rates on the related securities, may be limited.

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.

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3 through 25 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the principal entitlements of certain of the underlying certificates included in trust asset groups 3 through 9, 13 through 16 and 19 through 25 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset groups 5, 6 and 16 through 20 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 5, 6 and 16 through 20 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 6 through 13 and 17 through 26 trust assets and up to 100% of the mortgage loans underlying the group 1 through 5, 14, 15, 16 and 27 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the group 3 through 25 securities and, in particular, the support, interest only, accrual and residual classes, are not suitable investments for all investors.

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

You will bear the market risks of your investment. The market values of the classes are likely

to fluctuate. These fluctuations may be significant and could result in significant losses to you.

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 26 and 27)

The Subgroup 26B and 26C Trust Assets are either:

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

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

The Group 1 and 2 and Subgroup 26A Trust Assets are either:

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

The Group 27 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae. Each adjustable rate Ginnie Mae Certificate has an initial fixed rate period. After the initial fixed rate period, the Certificate Rate for each such adjustable rate Ginnie Mae Certificate will adjust annually to a rate equal to the sum, rounded to the nearest 1/8 of one percent, of (i) the Index and (ii) the Certificate Margin, subject to annual and lifetime adjustment caps and floors. The Index, the Certificate Margin and the annual and lifetime adjustment caps and floors for each such Ginnie Mae Certificate are set forth in Exhibit C to this Supplement. Adjustments to the Mortgage Rates will be made in the same manner as adjustments to the Certificate Rate. See *"The Trust Assets —The Mortgage Loans" in this Supplement*.

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

The Underlying Certificates (Groups 3 through 25)

The Group 3 through 25 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2 and 26 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 26 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 27 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit C to this Supplement. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate or adjustable rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See “*The Ginnie Mae Certificates — General*” in the Base Offering Circular.

The Mortgage Loans underlying the Group 27 Trust Assets are adjustable rate mortgage loans with initial fixed rate periods. After the initial fixed rate period, the Mortgage Rate on each of these Mortgage Loans adjusts annually, rounded to the nearest 1/8 of one percent, based on the Index plus a specified margin (the “Mortgage Margin”), subject to annual and lifetime adjustment caps and floors. Ginnie Mae pooling specifications require that all adjustable rate Mortgage Loans backing a particular Ginnie Mae Certificate have the same index, first Mortgage Rate adjustment date, annual Mortgage Rate adjustment date, mortgage payment adjustment date and index reference date. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant at the new rate. See “*Risk Factors — Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 27 trust assets and the interest rate on the related securities after the initial fixed rate period of the related mortgage loans*” in this Supplement.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages, in the case of the Group 1, 2 and 27 and Subgroup 26A and 26B Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS and, in the case of the Group 27 Trust Assets, Mortgage Margins and next Mortgage Rate adjustment dates of the Mortgage

Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages, in the case of the Group 1, 2 and 27 and Subgroup 26A and 26B Trust Assets, Mortgage Rates and, in the case of the Group 27 Trust Assets, Mortgage Margins and next Mortgage Rate adjustment dates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Period

The Accrual Period for each Regular and MX Class is the calendar month preceding the related 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.

Weighted Average Coupon Classes

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.

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

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

Termination

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

Upon any termination of the Trust, the Holder of any 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 REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than

two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae Program Agency Group 2016-104. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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 combina-

tion 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.

The terms of the Mortgage Loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related Mortgage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

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

Investors in the Group 3 through 25 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3 through 25 securities” in this Supplement.

Accretion Directed Classes

Classes MA, MB and PC are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class PI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under “Terms Sheet — Notional Classes” in this Supplement.

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

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:

	<u>Initial Effective Ranges</u>
PAC Classes	
MA and MB (in the aggregate)	125% PSA through 240% PSA
PC	175% PSA through 250% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective 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 related PAC Class, and its Weighted Average Life may be extended, perhaps significantly.

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2 and 26 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 26 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 or 2 Trust Asset is assumed

to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate. The Group 27 Trust Assets and the Mortgage Loans underlying the Group 27 Trust Assets have the assumed characteristics shown in Exhibit C.

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

3. Distributions on the Group 1 through 18, 26 and 27 Securities are always received on the 20th day of the month, and distributions on the Group 19 through 25 Securities are always received on the 16th day of the month, in each case, whether or not a Business Day, commencing in September 2016.

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

5. The Closing Date for the Securities is August 30, 2016.

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

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

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

9. The Certificate Rate on each Group 27 Trust Asset for the first Distribution Date is based on the information set forth in Exhibit C. The Mortgage Margin, lifetime Mortgage Loan interest rate cap and lifetime Mortgage Loan interest rate floor will equal the related Certificate Margin, Lifetime Certificate Interest Rate Cap and Lifetime Certificate Interest Rate Floor, as applicable, plus the Servicing and Guaranty Fee Rate, each as shown in Exhibit C.

10. For purposes of the decrement tables for Security Group 27, on all Distribution Dates occurring after the next Mortgage Rate adjustment date for the related Mortgage Loans, the constant values of CMT and One-Year LIBOR shown with respect to any decrement table is used to calculate the Mortgage Rate with respect to the Mortgage Loans, subject to any applicable caps and floors.

11. One month after each Mortgage Rate adjustment date with respect to the Group 27 Trust Assets, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant.

12. When calculating the Mortgage Rate or Certificate Rate with respect to the Group 27 Trust Assets, the rate is not rounded to the nearest 1/8 of one percent.

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 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 models used in this Supplement, Prepayment Speed Assumption (“PSA”) and Constant Prepayment Rate (“CPR”), are the standard prepayment assumption models of The Securities Industry and Financial Markets Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. CPR represents a constant rate of prepayment on the Mortgage Loans each month relative to the then outstanding aggregate principal balance of the Mortgage Loans for the life of those Mortgage Loans. *See “Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models” in the Base Offering Circular.*

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

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates or CPR Prepayment Assumption Rates, as applicable, and, in the case of the Group 27 Securities, that CMT and One-Year LIBOR are at the specified levels. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

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

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the related Trust Assets and the Modeling Assumptions. In addition, the Weighted Average Lives of the Group 27 Securities are likely to vary due to differences between actual CMT and One-Year LIBOR and the assumed constant levels of CMT and One-Year LIBOR.

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Classes PC and PI					Class Z				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2017	98	94	94	94	94	104	104	98	90	44
August 2018	96	85	85	85	77	107	107	90	64	0
August 2019	94	73	73	73	53	111	111	80	34	0
August 2020	91	62	62	62	36	115	115	74	15	0
August 2021	89	52	52	52	25	119	119	71	4	0
August 2022	87	44	44	44	17	123	123	71	0	0
August 2023	84	36	36	36	12	128	126	72	0	0
August 2024	81	30	30	30	8	132	125	71	0	0
August 2025	78	25	25	25	5	137	122	68	0	0
August 2026	75	20	20	20	4	142	116	64	0	0
August 2027	72	17	17	17	2	147	109	59	0	0
August 2028	69	14	14	14	2	152	101	54	0	0
August 2029	65	11	11	11	1	158	93	49	0	0
August 2030	61	9	9	9	1	163	84	44	0	0
August 2031	58	7	7	7	0	169	75	39	0	0
August 2032	54	6	6	6	0	175	67	34	0	0
August 2033	49	5	5	5	0	181	59	30	0	0
August 2034	45	4	4	4	0	188	52	26	0	0
August 2035	40	3	3	3	0	194	45	22	0	0
August 2036	35	2	2	2	0	201	38	19	0	0
August 2037	30	2	2	2	0	208	32	15	0	0
August 2038	25	1	1	1	0	216	27	13	0	0
August 2039	19	1	1	1	0	223	22	10	0	0
August 2040	13	1	1	1	0	231	17	8	0	0
August 2041	7	1	1	1	0	240	13	6	0	0
August 2042	0	0	0	0	0	248	10	4	0	0
August 2043	0	0	0	0	0	192	7	3	0	0
August 2044	0	0	0	0	0	131	4	2	0	0
August 2045	0	0	0	0	0	68	2	1	0	0
August 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.7	6.5	6.5	6.5	3.9	28.1	17.2	12.4	2.6	0.9

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes MA, MC, MD, ME, MG, MH, MI, MJ, MK, ML, MN, MP, MQ, MT and MU					Class MB					Class ZM				
	0%	125%	155%	240%	400%	0%	125%	155%	240%	400%	0%	125%	155%	240%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2017	97	95	95	95	95	100	100	100	100	100	103	103	100	92	77
August 2018	95	86	86	86	86	100	100	100	100	100	106	106	97	70	21
August 2019	92	75	75	75	66	100	100	100	100	100	109	109	91	42	0
August 2020	89	64	64	64	47	100	100	100	100	100	113	113	88	21	0
August 2021	86	54	54	54	34	100	100	100	100	100	116	116	86	9	0
August 2022	82	45	45	45	23	100	100	100	100	100	120	120	85	2	0
August 2023	79	37	37	37	16	100	100	100	100	100	123	123	87	0	0
August 2024	75	30	30	30	10	100	100	100	100	100	127	125	87	0	0
August 2025	72	24	24	24	6	100	100	100	100	100	131	124	85	0	0
August 2026	68	18	18	18	3	100	100	100	100	100	135	121	82	0	0
August 2027	64	14	14	14	0	100	100	100	100	100	139	116	78	0	0
August 2028	60	11	11	11	0	100	100	100	100	76	143	110	73	0	0
August 2029	55	8	8	8	0	100	100	100	100	56	148	103	67	0	0
August 2030	51	5	5	5	0	100	100	100	100	40	152	96	62	0	0
August 2031	46	3	3	3	0	100	100	100	100	29	157	88	56	0	0
August 2032	41	1	1	1	0	100	100	100	100	21	162	80	50	0	0
August 2033	36	0	0	0	0	100	98	98	98	15	166	72	45	0	0
August 2034	31	0	0	0	0	100	79	79	79	11	171	64	40	0	0
August 2035	25	0	0	0	0	100	63	63	63	8	177	57	35	0	0
August 2036	19	0	0	0	0	100	50	50	50	5	182	50	30	0	0
August 2037	13	0	0	0	0	100	39	39	39	4	188	43	25	0	0
August 2038	7	0	0	0	0	100	30	30	30	3	193	37	21	0	0
August 2039	0	0	0	0	0	100	23	23	23	2	199	31	18	0	0
August 2040	0	0	0	0	0	17	17	17	17	1	197	25	14	0	0
August 2041	0	0	0	0	0	12	12	12	12	1	168	20	11	0	0
August 2042	0	0	0	0	0	8	8	8	8	0	138	15	8	0	0
August 2043	0	0	0	0	0	5	5	5	5	0	106	11	6	0	0
August 2044	0	0	0	0	0	3	3	3	3	0	72	6	3	0	0
August 2045	0	0	0	0	0	1	1	1	1	0	37	3	1	0	0
August 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.3	6.2	6.2	6.2	4.4	23.9	20.8	20.8	20.8	14.2	27.1	18.7	15.6	2.9	1.5

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes GA and IY				
	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	97	86	86	78	65
August 2018	95	73	72	53	36
August 2019	92	61	57	36	20
August 2020	89	51	45	24	10
August 2021	86	41	35	16	5
August 2022	83	33	27	10	2
August 2023	80	27	21	6	0
August 2024	76	21	16	4	0
August 2025	72	17	12	2	0
August 2026	69	13	9	1	0
August 2027	65	10	7	0	0
August 2028	60	8	5	0	0
August 2029	56	6	3	0	0
August 2030	51	4	2	0	0
August 2031	47	3	1	0	0
August 2032	42	2	0	0	0
August 2033	36	1	0	0	0
August 2034	31	0	0	0	0
August 2035	25	0	0	0	0
August 2036	19	0	0	0	0
August 2037	13	0	0	0	0
August 2038	6	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average					
Life (years)	13.4	5.1	4.5	2.8	1.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes GB and IW				
	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	98	92	92	92	87
August 2018	95	81	81	68	54
August 2019	93	69	65	46	29
August 2020	90	59	51	31	16
August 2021	88	49	40	20	8
August 2022	85	41	31	13	3
August 2023	82	33	24	8	1
August 2024	79	27	19	5	0
August 2025	76	22	14	2	0
August 2026	72	18	11	1	0
August 2027	69	14	8	0	0
August 2028	65	11	6	0	0
August 2029	61	9	4	0	0
August 2030	57	6	2	0	0
August 2031	53	5	1	0	0
August 2032	48	3	0	0	0
August 2033	44	2	0	0	0
August 2034	39	1	0	0	0
August 2035	34	0	0	0	0
August 2036	29	0	0	0	0
August 2037	23	0	0	0	0
August 2038	17	0	0	0	0
August 2039	11	0	0	0	0
August 2040	5	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
August 2046	0	0	0	0	0
Weighted Average					
Life (years)	14.6	5.9	5.0	3.4	2.5

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes GC and IV				
	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	98	88	87	82	71
August 2018	95	76	73	55	38
August 2019	93	64	56	35	19
August 2020	90	54	43	22	8
August 2021	87	45	33	13	3
August 2022	84	37	25	7	1
August 2023	81	29	18	3	0
August 2024	78	23	13	2	0
August 2025	75	18	9	1	0
August 2026	71	14	6	0	0
August 2027	68	10	3	0	0
August 2028	64	7	2	0	0
August 2029	60	5	2	0	0
August 2030	56	3	1	0	0
August 2031	51	2	1	0	0
August 2032	46	1	0	0	0
August 2033	41	1	0	0	0
August 2034	36	1	0	0	0
August 2035	31	0	0	0	0
August 2036	25	0	0	0	0
August 2037	20	0	0	0	0
August 2038	14	0	0	0	0
August 2039	8	0	0	0	0
August 2040	4	0	0	0	0
August 2041	1	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average					
Life (years)	14.3	5.3	4.2	2.7	1.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes GD and IT				
	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	98	85	79	67	55
August 2018	95	73	62	45	30
August 2019	92	62	48	29	16
August 2020	90	52	37	19	8
August 2021	87	44	28	12	4
August 2022	84	37	22	8	2
August 2023	80	31	16	5	1
August 2024	77	25	12	3	0
August 2025	73	21	9	2	0
August 2026	70	17	7	1	0
August 2027	66	14	5	1	0
August 2028	62	11	4	0	0
August 2029	57	9	3	0	0
August 2030	53	7	2	0	0
August 2031	48	6	1	0	0
August 2032	43	4	1	0	0
August 2033	38	3	0	0	0
August 2034	32	2	0	0	0
August 2035	26	2	0	0	0
August 2036	21	1	0	0	0
August 2037	15	0	0	0	0
August 2038	11	0	0	0	0
August 2039	5	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
Weighted Average					
Life (years)	13.7	5.6	3.9	2.4	1.6

**Security Group 7
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GE and IF</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	96	78	67	50	31
August 2018	92	58	41	16	0
August 2019	88	42	20	0	0
August 2020	84	27	4	0	0
August 2021	79	14	0	0	0
August 2022	75	4	0	0	0
August 2023	70	0	0	0	0
August 2024	64	0	0	0	0
August 2025	59	0	0	0	0
August 2026	53	0	0	0	0
August 2027	47	0	0	0	0
August 2028	41	0	0	0	0
August 2029	34	0	0	0	0
August 2030	27	0	0	0	0
August 2031	20	0	0	0	0
August 2032	12	0	0	0	0
August 2033	4	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
Weighted Average Life (years)	10.0	2.7	1.8	1.1	0.7

**Security Group 8
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GH and IH</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	93	56	36	21	15
August 2018	85	24	18	9	1
August 2019	77	18	11	1	0
August 2020	68	13	5	0	0
August 2021	60	9	0	0	0
August 2022	50	5	0	0	0
August 2023	40	2	0	0	0
August 2024	30	0	0	0	0
August 2025	25	0	0	0	0
August 2026	23	0	0	0	0
August 2027	20	0	0	0	0
August 2028	18	0	0	0	0
August 2029	16	0	0	0	0
August 2030	13	0	0	0	0
August 2031	11	0	0	0	0
August 2032	8	0	0	0	0
August 2033	5	0	0	0	0
August 2034	2	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
Weighted Average Life (years)	6.9	1.8	1.2	0.7	0.5

**Security Group 9
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GJ and IJ</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	97	82	73	59	44
August 2018	94	66	52	31	12
August 2019	90	52	35	11	4
August 2020	87	40	21	5	2
August 2021	83	30	10	4	1
August 2022	79	21	6	2	1
August 2023	75	13	5	2	0
August 2024	71	7	4	1	0
August 2025	66	6	3	1	0
August 2026	61	5	2	0	0
August 2027	56	4	2	0	0
August 2028	51	3	1	0	0
August 2029	46	3	1	0	0
August 2030	40	2	1	0	0
August 2031	34	2	0	0	0
August 2032	27	1	0	0	0
August 2033	20	1	0	0	0
August 2034	13	1	0	0	0
August 2035	7	0	0	0	0
August 2036	6	0	0	0	0
August 2037	4	0	0	0	0
August 2038	2	0	0	0	0
August 2039	1	0	0	0	0
August 2040	0	0	0	0	0
Weighted Average Life (years)	11.6	3.9	2.6	1.6	1.1

**Security Group 10
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GK and IK</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	83	49	29	0	0
August 2018	66	2	0	0	0
August 2019	48	0	0	0	0
August 2020	29	0	0	0	0
August 2021	9	0	0	0	0
August 2022	0	0	0	0	0
August 2023	0	0	0	0	0
August 2024	0	0	0	0	0
August 2025	0	0	0	0	0
August 2026	0	0	0	0	0
August 2027	0	0	0	0	0
August 2028	0	0	0	0	0
August 2029	0	0	0	0	0
August 2030	0	0	0	0	0
August 2031	0	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
Weighted Average Life (years)	2.9	1.0	0.7	0.5	0.3

**Security Group 11
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GL and IL</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	77	31	5	0	0
August 2018	53	0	0	0	0
August 2019	27	0	0	0	0
August 2020	1	0	0	0	0
August 2021	0	0	0	0	0
August 2022	0	0	0	0	0
August 2023	0	0	0	0	0
August 2024	0	0	0	0	0
August 2025	0	0	0	0	0
August 2026	0	0	0	0	0
August 2027	0	0	0	0	0
August 2028	0	0	0	0	0
August 2029	0	0	0	0	0
August 2030	0	0	0	0	0
August 2031	0	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
Weighted Average Life (years)	2.1	0.7	0.5	0.3	0.2

**Security Group 12
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes GM and IM</u>				
	<u>0%</u>	<u>200%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	83	49	29	0	0
August 2018	66	2	0	0	0
August 2019	48	0	0	0	0
August 2020	29	0	0	0	0
August 2021	9	0	0	0	0
August 2022	0	0	0	0	0
August 2023	0	0	0	0	0
August 2024	0	0	0	0	0
August 2025	0	0	0	0	0
August 2026	0	0	0	0	0
August 2027	0	0	0	0	0
August 2028	0	0	0	0	0
August 2029	0	0	0	0	0
August 2030	0	0	0	0	0
August 2031	0	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
Weighted Average Life (years)	2.9	1.0	0.7	0.5	0.3

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Classes GN and IN				
	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	85	33	9	0	0
August 2018	69	0	0	0	0
August 2019	53	0	0	0	0
August 2020	36	0	0	0	0
August 2021	19	0	0	0	0
August 2022	6	0	0	0	0
August 2023	0	0	0	0	0
August 2024	0	0	0	0	0
August 2025	0	0	0	0	0
August 2026	0	0	0	0	0
August 2027	0	0	0	0	0
August 2028	0	0	0	0	0
August 2029	0	0	0	0	0
August 2030	0	0	0	0	0
August 2031	0	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
Weighted Average Life (years)	3.2	0.8	0.5	0.3	0.2

**Security Groups 3 through 13
PSA Prepayment Assumption Rates**

Distribution Date	Class GI					Class GP				
	0%	200%	312%	500%	700%	0%	200%	312%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2017	93	66	52	41	33	95	76	67	58	50
August 2018	85	42	36	24	13	90	57	52	38	25
August 2019	77	34	25	12	6	84	47	39	22	13
August 2020	69	27	17	7	3	78	38	29	14	6
August 2021	61	21	11	5	1	73	31	21	9	3
August 2022	55	15	8	3	1	68	24	16	6	1
August 2023	49	11	6	2	0	63	18	12	3	0
August 2024	45	7	4	1	0	59	14	9	2	0
August 2025	42	6	3	1	0	55	11	7	1	0
August 2026	39	5	2	0	0	52	9	5	0	0
August 2027	36	4	2	0	0	49	7	3	0	0
August 2028	33	3	1	0	0	45	5	2	0	0
August 2029	30	2	1	0	0	42	4	2	0	0
August 2030	27	2	1	0	0	38	3	1	0	0
August 2031	23	1	0	0	0	34	2	1	0	0
August 2032	20	1	0	0	0	30	2	0	0	0
August 2033	16	1	0	0	0	26	1	0	0	0
August 2034	12	0	0	0	0	21	1	0	0	0
August 2035	9	0	0	0	0	17	0	0	0	0
August 2036	7	0	0	0	0	14	0	0	0	0
August 2037	6	0	0	0	0	11	0	0	0	0
August 2038	4	0	0	0	0	7	0	0	0	0
August 2039	2	0	0	0	0	4	0	0	0	0
August 2040	1	0	0	0	0	2	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0
August 2045	0	0	0	0	0	0	0	0	0	0
August 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.9	3.0	2.2	1.4	1.0	11.1	4.0	3.1	2.0	1.4

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA and IA				
	0%	200%	354%	600%	800%
Initial Percent	100	100	100	100	100
August 2017	98	93	93	93	87
August 2018	95	82	81	64	51
August 2019	92	70	63	40	26
August 2020	90	60	48	25	13
August 2021	87	51	37	16	7
August 2022	84	43	29	10	3
August 2023	81	35	22	6	2
August 2024	78	29	17	4	1
August 2025	74	24	13	2	0
August 2026	71	20	10	1	0
August 2027	67	16	7	1	0
August 2028	63	13	6	1	0
August 2029	59	11	4	0	0
August 2030	55	9	3	0	0
August 2031	51	7	2	0	0
August 2032	46	6	2	0	0
August 2033	42	5	1	0	0
August 2034	37	4	1	0	0
August 2035	32	3	1	0	0
August 2036	27	2	1	0	0
August 2037	21	2	0	0	0
August 2038	15	1	0	0	0
August 2039	9	1	0	0	0
August 2040	3	1	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
August 2046	0	0	0	0	0
Weighted Average Life (years)	14.3	6.4	4.9	3.1	2.4

**Security Group 15
PSA Prepayment Assumption Rates**

Distribution Date	Classes CB and IB				
	0%	200%	354%	600%	800%
Initial Percent	100	100	100	100	100
August 2017	98	94	94	94	94
August 2018	96	86	86	75	62
August 2019	93	75	70	46	30
August 2020	91	65	53	27	13
August 2021	88	57	40	15	5
August 2022	86	48	30	8	0
August 2023	83	41	22	3	0
August 2024	80	34	16	1	0
August 2025	77	28	11	0	0
August 2026	74	23	8	0	0
August 2027	70	18	5	0	0
August 2028	67	15	3	0	0
August 2029	63	12	1	0	0
August 2030	60	9	0	0	0
August 2031	56	7	0	0	0
August 2032	51	5	0	0	0
August 2033	47	3	0	0	0
August 2034	43	2	0	0	0
August 2035	38	1	0	0	0
August 2036	33	0	0	0	0
August 2037	28	0	0	0	0
August 2038	22	0	0	0	0
August 2039	17	0	0	0	0
August 2040	11	0	0	0	0
August 2041	5	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
August 2046	0	0	0	0	0
Weighted Average Life (years)	15.3	6.7	4.9	3.2	2.6

**Security Group 16
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes CD and ID</u>				
	<u>0%</u>	<u>200%</u>	<u>354%</u>	<u>600%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100
August 2017	98	90	89	85	77
August 2018	95	77	74	53	38
August 2019	93	66	57	31	16
August 2020	90	56	43	17	6
August 2021	87	47	31	9	1
August 2022	84	38	23	4	0
August 2023	81	31	16	1	0
August 2024	78	25	11	1	0
August 2025	75	20	7	0	0
August 2026	71	15	4	0	0
August 2027	68	11	2	0	0
August 2028	64	9	1	0	0
August 2029	60	6	1	0	0
August 2030	56	4	1	0	0
August 2031	52	3	0	0	0
August 2032	47	2	0	0	0
August 2033	43	1	0	0	0
August 2034	38	0	0	0	0
August 2035	33	0	0	0	0
August 2036	29	0	0	0	0
August 2037	24	0	0	0	0
August 2038	19	0	0	0	0
August 2039	14	0	0	0	0
August 2040	8	0	0	0	0
August 2041	3	0	0	0	0
August 2042	1	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average					
Life (years)	14.6	5.5	4.1	2.5	1.9

**Security Group 17
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes CE and IE</u>				
	<u>0%</u>	<u>200%</u>	<u>354%</u>	<u>600%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100
August 2017	96	85	85	85	69
August 2018	93	71	71	52	32
August 2019	89	58	58	30	14
August 2020	84	47	45	17	5
August 2021	80	38	33	9	0
August 2022	76	30	24	3	0
August 2023	71	24	17	0	0
August 2024	66	18	12	0	0
August 2025	61	14	7	0	0
August 2026	56	10	4	0	0
August 2027	50	7	2	0	0
August 2028	44	5	0	0	0
August 2029	38	3	0	0	0
August 2030	32	1	0	0	0
August 2031	25	0	0	0	0
August 2032	18	0	0	0	0
August 2033	11	0	0	0	0
August 2034	3	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
Weighted Average					
Life (years)	10.4	4.6	4.1	2.4	1.7

**Security Group 18
PSA Prepayment Assumption Rates**

Distribution Date	Classes CG and IG				
	0%	200%	354%	600%	800%
Initial Percent	100	100	100	100	100
August 2017	96	85	85	85	69
August 2018	93	71	71	52	32
August 2019	89	58	58	30	14
August 2020	84	47	45	17	5
August 2021	80	38	33	9	0
August 2022	76	30	24	3	0
August 2023	71	24	17	0	0
August 2024	66	18	12	0	0
August 2025	61	14	7	0	0
August 2026	56	10	4	0	0
August 2027	50	7	2	0	0
August 2028	44	5	0	0	0
August 2029	38	3	0	0	0
August 2030	32	1	0	0	0
August 2031	25	0	0	0	0
August 2032	18	0	0	0	0
August 2033	11	0	0	0	0
August 2034	3	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
Weighted Average					
Life (years)	10.4	4.6	4.1	2.4	1.7

**Security Groups 14 through 18
PSA Prepayment Assumption Rates**

Distribution Date	Class CH					Class CI				
	0%	200%	354%	600%	800%	0%	200%	354%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2017	98	91	90	88	81	98	90	90	87	80
August 2018	95	79	77	59	44	95	79	76	58	43
August 2019	93	68	60	35	20	92	67	60	34	19
August 2020	90	58	45	20	8	90	57	45	20	8
August 2021	87	48	34	11	3	87	48	34	11	3
August 2022	84	40	25	6	1	84	40	25	5	1
August 2023	81	33	18	3	0	81	32	18	2	0
August 2024	78	27	13	1	0	77	26	12	1	0
August 2025	74	21	9	1	0	74	21	8	1	0
August 2026	71	17	6	0	0	70	16	5	0	0
August 2027	67	13	4	0	0	67	13	3	0	0
August 2028	63	10	2	0	0	63	10	2	0	0
August 2029	59	8	1	0	0	59	7	1	0	0
August 2030	55	6	1	0	0	54	5	1	0	0
August 2031	51	4	1	0	0	50	4	1	0	0
August 2032	46	3	1	0	0	45	3	0	0	0
August 2033	41	2	0	0	0	40	2	0	0	0
August 2034	36	1	0	0	0	35	1	0	0	0
August 2035	32	1	0	0	0	31	1	0	0	0
August 2036	27	0	0	0	0	27	0	0	0	0
August 2037	23	0	0	0	0	22	0	0	0	0
August 2038	18	0	0	0	0	17	0	0	0	0
August 2039	12	0	0	0	0	12	0	0	0	0
August 2040	7	0	0	0	0	7	0	0	0	0
August 2041	3	0	0	0	0	3	0	0	0	0
August 2042	1	0	0	0	0	1	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0
August 2045	0	0	0	0	0	0	0	0	0	0
August 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.4	5.8	4.4	2.7	2.1	14.3	5.7	4.3	2.7	2.0

**Security Group 19
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes A and AI</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	97	85	83	74	61
August 2018	94	72	68	49	32
August 2019	91	60	52	31	15
August 2020	88	49	40	20	6
August 2021	85	40	30	11	2
August 2022	81	32	22	6	1
August 2023	77	26	16	3	0
August 2024	73	20	11	1	0
August 2025	69	15	7	1	0
August 2026	65	12	4	0	0
August 2027	60	8	3	0	0
August 2028	55	6	1	0	0
August 2029	50	3	1	0	0
August 2030	44	2	0	0	0
August 2031	39	1	0	0	0
August 2032	32	1	0	0	0
August 2033	26	0	0	0	0
August 2034	20	0	0	0	0
August 2035	12	0	0	0	0
August 2036	5	0	0	0	0
August 2037	1	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
Weighted Average Life (years)	12.2	4.8	3.9	2.5	1.7

**Security Group 20
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes B and BI</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	98	86	79	68	56
August 2018	95	73	62	46	31
August 2019	93	63	49	31	17
August 2020	90	53	38	20	9
August 2021	87	45	29	13	4
August 2022	84	38	23	8	2
August 2023	81	32	17	5	0
August 2024	77	27	13	3	0
August 2025	74	22	10	1	0
August 2026	70	18	7	0	0
August 2027	66	15	5	0	0
August 2028	62	12	4	0	0
August 2029	58	10	2	0	0
August 2030	53	8	1	0	0
August 2031	48	6	1	0	0
August 2032	43	4	0	0	0
August 2033	37	3	0	0	0
August 2034	31	2	0	0	0
August 2035	25	1	0	0	0
August 2036	18	0	0	0	0
August 2037	12	0	0	0	0
August 2038	4	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
Weighted Average Life (years)	13.6	5.7	3.9	2.4	1.6

**Security Group 21
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes C and IC</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	96	82	79	79	64
August 2018	92	66	62	52	34
August 2019	88	52	49	34	17
August 2020	83	40	38	21	8
August 2021	79	29	29	13	2
August 2022	74	22	22	7	0
August 2023	68	16	16	3	0
August 2024	63	12	12	1	0
August 2025	57	8	8	0	0
August 2026	51	5	5	0	0
August 2027	44	3	3	0	0
August 2028	37	1	1	0	0
August 2029	30	0	0	0	0
August 2030	22	0	0	0	0
August 2031	14	0	0	0	0
August 2032	6	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
Weighted Average Life (years)	9.5	3.9	3.7	2.6	1.7

**Security Group 22
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes D and DI</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	96	80	79	73	62
August 2018	91	64	61	48	28
August 2019	86	50	45	27	8
August 2020	81	38	32	13	1
August 2021	76	28	22	5	0
August 2022	70	20	14	0	0
August 2023	64	13	7	0	0
August 2024	58	7	3	0	0
August 2025	51	3	1	0	0
August 2026	44	1	0	0	0
August 2027	37	0	0	0	0
August 2028	29	0	0	0	0
August 2029	23	0	0	0	0
August 2030	18	0	0	0	0
August 2031	13	0	0	0	0
August 2032	9	0	0	0	0
August 2033	7	0	0	0	0
August 2034	4	0	0	0	0
August 2035	2	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
Weighted Average Life (years)	9.1	3.5	3.1	2.1	1.5

**Security Group 23
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes E and EI</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	95	70	55	32	7
August 2018	90	44	20	0	0
August 2019	84	21	0	0	0
August 2020	79	2	0	0	0
August 2021	72	0	0	0	0
August 2022	66	0	0	0	0
August 2023	59	0	0	0	0
August 2024	52	0	0	0	0
August 2025	44	0	0	0	0
August 2026	36	0	0	0	0
August 2027	28	0	0	0	0
August 2028	19	0	0	0	0
August 2029	9	0	0	0	0
August 2030	0	0	0	0	0
August 2031	0	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
Weighted Average Life (years)	7.8	1.9	1.2	0.7	0.5

**Security Group 24
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes G and I</u>				
	<u>0%</u>	<u>200%</u>	<u>316%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2017	96	81	72	58	42
August 2018	93	65	50	29	10
August 2019	89	50	32	9	0
August 2020	85	38	18	0	0
August 2021	80	27	7	0	0
August 2022	76	18	0	0	0
August 2023	71	10	0	0	0
August 2024	66	3	0	0	0
August 2025	60	0	0	0	0
August 2026	54	0	0	0	0
August 2027	48	0	0	0	0
August 2028	42	0	0	0	0
August 2029	35	0	0	0	0
August 2030	28	0	0	0	0
August 2031	20	0	0	0	0
August 2032	12	0	0	0	0
August 2033	4	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
Weighted Average Life (years)	10.1	3.4	2.3	1.4	1.0

**Security Group 25
PSA Prepayment Assumption Rates**

Distribution Date	Classes H and HI				
	0%	200%	316%	500%	700%
Initial Percent	100	100	100	100	100
August 2017	96	77	67	49	31
August 2018	91	57	40	15	0
August 2019	87	40	19	0	0
August 2020	82	25	2	0	0
August 2021	76	13	0	0	0
August 2022	71	1	0	0	0
August 2023	65	0	0	0	0
August 2024	59	0	0	0	0
August 2025	52	0	0	0	0
August 2026	45	0	0	0	0
August 2027	38	0	0	0	0
August 2028	30	0	0	0	0
August 2029	22	0	0	0	0
August 2030	13	0	0	0	0
August 2031	4	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
Weighted Average Life (years)	8.8	2.6	1.7	1.1	0.7

**Security Groups 19 through 25
PSA Prepayment Assumption Rates**

Distribution Date	Class AB					Class IO				
	0%	200%	316%	500%	700%	0%	200%	316%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2017	96	82	78	71	58	96	81	78	70	58
August 2018	92	66	60	46	28	92	64	59	45	26
August 2019	88	52	45	27	11	87	50	43	26	9
August 2020	84	41	33	15	3	83	39	31	14	2
August 2021	79	32	23	7	1	78	29	22	6	1
August 2022	74	24	16	3	0	73	21	14	2	0
August 2023	69	17	10	1	0	67	15	9	1	0
August 2024	64	12	6	1	0	61	10	5	0	0
August 2025	58	8	4	0	0	55	6	3	0	0
August 2026	52	5	2	0	0	49	4	1	0	0
August 2027	45	4	1	0	0	42	2	1	0	0
August 2028	39	3	1	0	0	35	2	0	0	0
August 2029	32	2	0	0	0	28	1	0	0	0
August 2030	27	1	0	0	0	23	1	0	0	0
August 2031	22	1	0	0	0	18	1	0	0	0
August 2032	17	1	0	0	0	13	0	0	0	0
August 2033	14	0	0	0	0	10	0	0	0	0
August 2034	10	0	0	0	0	7	0	0	0	0
August 2035	7	0	0	0	0	4	0	0	0	0
August 2036	4	0	0	0	0	2	0	0	0	0
August 2037	2	0	0	0	0	1	0	0	0	0
August 2038	1	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.2	4.0	3.3	2.2	1.5	9.7	3.7	3.1	2.1	1.4

**Security Group 26
PSA Prepayment Assumption Rates**

Distribution Date	Class WA				
	0%	150%	294%	450%	600%
Initial Percent	100	100	100	100	100
August 2017	96	87	79	70	62
August 2018	92	76	62	49	38
August 2019	88	66	49	34	23
August 2020	83	57	38	24	14
August 2021	78	48	29	16	8
August 2022	72	41	23	11	5
August 2023	66	34	17	7	3
August 2024	60	28	13	5	2
August 2025	53	23	9	3	1
August 2026	46	18	7	2	1
August 2027	38	13	4	1	0
August 2028	29	9	3	1	0
August 2029	20	6	2	0	0
August 2030	10	3	1	0	0
August 2031	3	1	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
Weighted Average Life (years)	8.8	5.6	3.9	2.7	2.0

**Security Group 27
CPR Prepayment Assumption Rates**

Distribution Date	Class WB 0.550000% CMT 1.51950% One-Year LIBOR					Class WB 4.00000% CMT 3.00000% One-Year LIBOR					Class WB 8.00000% CMT 6.00000% One-Year LIBOR					Class WB 12.50000% CMT 8.50000% One-Year LIBOR				
	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2017	95	91	86	81	76	95	91	86	81	76	95	91	86	81	76	95	91	86	81	76
August 2018	91	82	73	65	58	91	82	74	66	58	91	82	74	66	58	91	82	74	66	58
August 2019	86	73	62	53	44	87	75	63	53	45	87	75	63	53	45	87	75	63	53	45
August 2020	81	66	53	42	33	83	68	54	43	34	83	68	54	43	34	83	68	54	43	34
August 2021	76	59	45	34	25	79	61	46	35	26	79	61	47	35	26	79	61	47	35	26
August 2022	71	52	38	27	19	75	55	40	28	20	75	55	40	28	20	75	55	40	28	20
August 2023	66	46	32	21	14	71	49	34	23	15	72	50	34	23	15	72	50	34	23	15
August 2024	62	41	27	17	10	67	44	29	18	11	68	45	29	19	11	68	45	29	19	11
August 2025	58	36	22	13	8	63	40	24	15	8	65	41	25	15	9	65	41	25	15	9
August 2026	53	32	19	10	6	59	35	21	12	6	62	37	21	12	7	62	37	21	12	7
August 2027	49	28	15	8	4	55	31	17	9	5	58	33	18	10	5	58	33	18	10	5
August 2028	45	24	13	6	3	51	28	15	7	4	55	29	15	8	4	55	30	15	8	4
August 2029	41	21	10	5	2	47	24	12	6	3	51	26	13	6	3	51	26	13	6	3
August 2030	37	18	8	4	2	43	21	10	4	2	47	23	11	5	2	47	23	11	5	2
August 2031	33	15	7	3	1	39	18	8	3	1	42	20	9	4	1	42	20	9	4	1
August 2032	29	13	5	2	1	35	15	6	3	1	38	17	7	3	1	38	17	7	3	1
August 2033	25	11	4	2	1	31	13	5	2	1	33	14	6	2	1	34	14	6	2	1
August 2034	22	9	3	1	0	27	11	4	1	0	30	12	4	2	1	30	12	4	2	1
August 2035	19	7	3	1	0	24	9	3	1	0	26	10	4	1	0	26	10	4	1	0
August 2036	16	6	2	1	0	21	7	3	1	0	23	8	3	1	0	23	8	3	1	0
August 2037	13	5	1	0	0	17	6	2	1	0	19	7	2	1	0	20	7	2	1	0
August 2038	11	3	1	0	0	14	5	1	0	0	16	5	2	0	0	16	5	2	0	0
August 2039	8	2	1	0	0	11	3	1	0	0	12	4	1	0	0	12	4	1	0	0
August 2040	5	2	0	0	0	7	2	1	0	0	8	2	1	0	0	8	2	1	0	0
August 2041	3	1	0	0	0	4	1	0	0	0	5	1	0	0	0	5	1	0	0	0
August 2042	1	0	0	0	0	2	1	0	0	0	2	1	0	0	0	2	1	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.5	7.9	5.8	4.5	3.6	12.5	8.5	6.1	4.6	3.7	12.9	8.7	6.2	4.7	3.7	13.0	8.7	6.2	4.7	3.7

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 3 through 25 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of the Group 27 Securities, the investor's own projection of levels of CMT and One-Year LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, CMT levels, One-Year LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- The rates of principal amortization on the Mortgage Loans underlying the Group 27 Trust Assets will depend upon the level of and annual adjustments in the applicable Mortgage Rates, with higher Mortgage Rates and earlier increases in Mortgage Rates affecting the rates of prepayments, which could result in actual yields to investors that are lower than the anticipated yields.

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

Rapid rates of prepayments on the fixed rate 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 fixed rate 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.

CMT and One-Year LIBOR: Effect on Yield of the Group 27 Securities

Low levels of CMT or One-Year LIBOR can reduce the yield of the Group 27 Securities. See “Risk Factors — After the initial fixed rate period of the mortgage loans underlying the group 27 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT or one-year LIBOR, as applicable, the levels of which will affect the yield on the related securities” in this Supplement.

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

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA.

The Mortgage Loans will not prepay at any constant rate until maturity. 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 assumption that 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 PI to Prepayments
Assumed Price 9.26562%***

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>	<u>795%</u>
26.5%	26.5%	26.5%	15.3%	0.0%

SECURITY GROUP 2

**Sensitivity of Class MI to Prepayments
Assumed Price 8.25%***

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>155%</u>	<u>240%</u>	<u>400%</u>	<u>728%</u>
25.2%	25.2%	25.2%	18.3%	0.0%

SECURITY GROUP 3

**Sensitivity of Class IY to Prepayments
Assumed Price 14.828125%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>422%</u>	<u>500%</u>	<u>700%</u>
12.0%	9.1%	0.1%	(7.1)%	(27.9)%

SECURITY GROUP 4

**Sensitivity of Class IW to Prepayments
Assumed Price 16.875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>432%</u>	<u>500%</u>	<u>700%</u>
11.7%	8.2%	0.1%	(4.9)%	(20.6)%

SECURITY GROUP 5

**Sensitivity of Class IV to Prepayments
Assumed Price 13.71875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>435%</u>	<u>500%</u>	<u>700%</u>
16.2%	10.8%	0.1%	(6.1)%	(26.8)%

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

SECURITY GROUP 6

Sensitivity of Class IT to Prepayments Assumed Price 12.203125%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>439%</u>	<u>500%</u>	<u>700%</u>
20.3%	11.1%	0.0%	(5.6)%	(25.8)%

SECURITY GROUP 7

Sensitivity of Class IF to Prepayments Assumed Price 6.140625%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>398%</u>	<u>500%</u>	<u>700%</u>
44.1%	20.5%	0.1%	(25.4)%	(76.2)%

SECURITY GROUP 8

Sensitivity of Class IH to Prepayments Assumed Price 4.359375%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>357%</u>	<u>500%</u>	<u>700%</u>
42.4%	11.8%	0.1%	(36.6)%	(85.2)%

SECURITY GROUP 9

Sensitivity of Class IJ to Prepayments Assumed Price 8.5625%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>421%</u>	<u>500%</u>	<u>700%</u>
29.6%	14.7%	0.0%	(10.4)%	(36.3)%

SECURITY GROUP 10

Sensitivity of Class IK to Prepayments Assumed Price 2.59375%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>362%</u>	<u>500%</u>	<u>700%</u>
87.8%	26.6%	0.2%	(65.2)%	**

* 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 11

**Sensitivity of Class IL to Prepayments
Assumed Price 2.140625%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>311%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
79.7%	0.3%	(0.3)%	**	**

SECURITY GROUP 12

**Sensitivity of Class IM to Prepayments
Assumed Price 2.59375%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>362%</u>	<u>500%</u>	<u>700%</u>
87.8%	26.6%	0.2%	(65.2)%	**

SECURITY GROUP 13

**Sensitivity of Class IN to Prepayments
Assumed Price 2.515625%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>266%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>
48.6%	0.7%	(29.4)%	**	**

SECURITY GROUPS 3 THROUGH 13

**Sensitivity of Class GI to Prepayments
Assumed Price 7.375%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>312%</u>	<u>407%</u>	<u>500%</u>	<u>700%</u>
23.4%	11.0%	0.0%	(10.6)%	(33.5)%

SECURITY GROUP 14

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

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>446%</u>	<u>600%</u>	<u>800%</u>
10.8%	5.4%	0.0%	(9.6)%	(23.0)%

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

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

SECURITY GROUP 15

**Sensitivity of Class IB to Prepayments
Assumed Price 18.40625%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>378%</u>	<u>600%</u>	<u>800%</u>
8.6%	1.5%	0.0%	(15.3)%	(29.8)%

SECURITY GROUP 16

**Sensitivity of Class ID to Prepayments
Assumed Price 14.96875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
10.2%	2.7%	0.0%	(18.2)%	(36.7)%

SECURITY GROUP 17

**Sensitivity of Class IE to Prepayments
Assumed Price 14.875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>389%</u>	<u>600%</u>	<u>800%</u>
5.8%	2.6%	0.1%	(20.6)%	(45.4)%

SECURITY GROUP 18

**Sensitivity of Class IG to Prepayments
Assumed Price 14.875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>389%</u>	<u>600%</u>	<u>800%</u>
5.8%	2.6%	0.1%	(20.6)%	(45.4)%

SECURITY GROUPS 14 THROUGH 18

**Sensitivity of Class CI to Prepayments
Assumed Price 15.53125%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>354%</u>	<u>395%</u>	<u>600%</u>	<u>800%</u>
9.8%	3.0%	0.1%	(16.1)%	(33.0)%

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

SECURITY GROUP 19

**Sensitivity of Class AI to Prepayments
Assumed Price 17.953125%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>339%</u>	<u>500%</u>	<u>700%</u>
8.1%	2.1%	0.0%	(16.5)%	(40.6)%

SECURITY GROUP 20

**Sensitivity of Class BI to Prepayments
Assumed Price 16.328125%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>373%</u>	<u>500%</u>	<u>700%</u>
14.2%	4.9%	0.0%	(11.8)%	(33.3)%

SECURITY GROUP 21

**Sensitivity of Class IC to Prepayments
Assumed Price 15.9375%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>397%</u>	<u>500%</u>	<u>700%</u>
6.0%	4.9%	0.0%	(10.1)%	(34.0)%

SECURITY GROUP 22

**Sensitivity of Class DI to Prepayments
Assumed Price 14.046875%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>365%</u>	<u>500%</u>	<u>700%</u>
8.4%	3.8%	0.0%	(15.6)%	(45.3)%

SECURITY GROUP 23

**Sensitivity of Class EI to Prepayments
Assumed Price 5.578125%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
44.3%	5.0%	0.0%	(59.7)%	**

* 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 24

Sensitivity of Class I to Prepayments Assumed Price 9.484375%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>371%</u>	<u>500%</u>	<u>700%</u>
28.0%	9.7%	0.0%	(24.5)%	(65.6)%

SECURITY GROUP 25

Sensitivity of Class HI to Prepayments Assumed Price 7.21875%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>372%</u>	<u>500%</u>	<u>700%</u>
38.4%	13.3%	0.0%	(32.1)%	(82.8)%

SECURITY GROUPS 19 THROUGH 25

Sensitivity of Class IO to Prepayments Assumed Price 14.03125%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>316%</u>	<u>365%</u>	<u>500%</u>	<u>700%</u>
9.9%	4.0%	0.1%	(15.0)%	(42.2)%

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

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.

REMIC Elections

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

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is as follows:

<u>Group(s)</u>	<u>PSA or CPR</u>
1	205% PSA
2	155% PSA
3 through 13	312% PSA
14 through 18	354% PSA
19 through 25	316% PSA
26	294% PSA
27	10% CPR

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 CMT or One-Year LIBOR at any time after the date of this Supplement. See “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

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

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

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

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a Trust REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Holders to a greater degree than would actions of the tax matters person ("TMP") under current rules. See "*Certain United States Federal Income Tax Consequences — Reporting and Tax Administration*" in the Base Offering Circular for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those holders in the year in which the adjustment is made rather than in the year to which the adjustment relates and otherwise may have to be taken into account in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each Trust REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules are complex and likely will be clarified and possibly revised before going into effect. Residual Holders should discuss with their own tax advisors the possible effect of the new rules on them.

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

As discussed in the Base Offering Circular under "*Certain United States Federal Income Tax Consequences — Taxation of Foreign Holders of REMIC Securities and MX Securities — Regular Securities and MX Securities*," FATCA and related administrative guidance impose a 30% United States withholding tax on certain payments, which include interest payments in respect of Regular and MX Securities and gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, of Regular and MX Securities. The effective date of the withholding tax on certain payments, which include interest payments, was July 1, 2014, and the effective date of the withholding tax on gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, has been extended to January 1, 2019.

Investors should consult their own tax advisors in determining the United States federal, state, local, foreign 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 August 1, 2016. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2 Combination 1(5) MA	\$381,216,000	MC	\$381,216,000	PAC/AD	2.75%	FIX	38379YTY4	November 2045
		MD	381,216,000	PAC/AD	2.50	FIX	38379YU6	November 2045
		ME	381,216,000	PAC/AD	2.25	FIX	38379YUA4	November 2045
		MG	381,216,000	PAC/AD	2.00	FIX	38379YUB2	November 2045
		MH	381,216,000	PAC/AD	1.75	FIX	38379YUC0	November 2045
		MI	190,608,000	NTL(PAC/AD)	3.00	FIX/IO	38379YUD8	November 2045
		MJ	381,216,000	PAC/AD	1.50	FIX	38379YUE6	November 2045
		MK	285,912,000	PAC/AD	3.50	FIX	38379YUF3	November 2045
		ML	228,729,600	PAC/AD	4.00	FIX	38379YUG1	November 2045
		MN	190,608,000	PAC/AD	4.50	FIX	38379YUH9	November 2045
		MP	163,378,286	PAC/AD	5.00	FIX	38379YUJ5	November 2045
		MQ	142,956,000	PAC/AD	5.50	FIX	38379YUK2	November 2045
		MT	127,072,000	PAC/AD	6.00	FIX	38379YUL0	November 2045
MU	114,364,800	PAC/AD	6.50	FIX	38379YUM8	November 2045		

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 3 through 13								
Combination 2(6)								
GA	\$ 22,046,482	GP	\$ 209,671,013	SC/PT	1.75%	FIX	38379YUN6	January 2046
GB	44,298,857							
GC	37,142,126							
GD	6,968,996							
GE	6,931,986							
GH	34,919,894							
GJ	31,346,404							
GK	2,425,091							
GL	2,324,894							
GM	2,425,091							
GN	18,841,192							
Combination 3(6)								
IF	\$ 1,925,551	GI	\$ 60,644,564	NTL(SC/PT)	4.50%	FIX/IO	38379YUP1	January 2046
IH	13,579,958							
IJ	15,673,202							
IK	1,347,272							
IL	1,317,439							
IM	1,401,163							
IN	11,514,061							
IT	1,548,665							
IV	6,190,354							
IW	4,922,095							
IY	1,224,804							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 14 through 18								
Combination 4(6)								
CA	\$ 39,513,404	CH	\$ 202,585,154	SC/PT	1.75%	FIX	38379YUQ9	May 2046
CB	29,800,178							
CD	122,214,467							
CE	7,430,410							
CG	3,626,695							
Combination 5(6)								
IA	\$ 4,939,175	CI	\$ 35,687,859	NTL(SC/PT)	4.00%	FIX/IO	38379YUR7	May 2046
IB	4,842,528							
ID	22,915,212							
IE	1,857,602							
IG	1,133,342							
Security Groups 19 through 25								
Combination 6(6)								
A	\$ 18,153,754	AB	\$ 122,262,399	SC/PT	1.50%	FIX	38379YTW8	May 2043
B	18,534,034							
C	7,989,676							
D	69,130,502							
E	3,721,181							
G	2,703,611							
H	2,029,641							
Combination 7(6)								
AI	\$ 3,630,750	IO	\$ 51,183,022	NTL(SC/PT)	5.00%	FIX/IO	38379YTX6	May 2043
BI	4,633,508							
DI	34,565,251							
EI	2,046,649							
HI	1,197,488							
I	1,514,022							
IC	3,595,354							

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

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
Initial Balance	\$404,361,000.00	\$63,736,000.00
September 2016	403,199,926.13	63,551,040.19
October 2016	401,936,610.14	63,345,293.79
November 2016	400,571,470.05	63,118,852.52
December 2016	399,104,989.36	62,871,826.70
January 2017	397,537,716.86	62,604,345.19
February 2017	395,870,266.33	62,316,555.32
March 2017	394,103,316.13	62,008,622.78
April 2017	392,237,608.79	61,680,731.49
May 2017	390,273,950.51	61,333,083.40
June 2017	388,213,210.52	60,965,898.35
July 2017	386,056,320.51	60,579,413.82
August 2017	383,804,273.85	60,173,884.70
September 2017	381,458,124.83	59,749,583.00
October 2017	379,018,987.78	59,306,797.55
November 2017	376,488,036.20	58,845,833.69
December 2017	373,866,501.71	58,367,012.93
January 2018	371,155,673.06	57,870,672.51
February 2018	368,356,894.96	57,357,165.09
March 2018	365,471,566.97	56,826,858.25
April 2018	362,501,142.19	56,280,134.07
May 2018	359,447,126.02	55,717,388.65
June 2018	356,311,074.79	55,139,031.65
July 2018	353,094,594.35	54,545,485.72
August 2018	349,799,338.61	53,937,186.00
September 2018	346,427,008.02	53,314,579.57
October 2018	342,979,348.03	52,678,124.86
November 2018	339,458,147.43	52,028,291.06
December 2018	335,865,236.72	51,365,557.54
January 2019	332,202,486.43	50,709,267.74
February 2019	328,564,369.56	50,059,358.09
March 2019	324,950,712.07	49,415,765.64
April 2019	321,361,341.07	48,778,428.03
May 2019	317,796,084.81	48,147,283.50
June 2019	314,254,772.68	47,522,270.85
July 2019	310,737,235.20	46,903,329.51
August 2019	307,243,304.01	46,290,399.43
September 2019	303,772,811.85	45,683,421.17
October 2019	300,325,592.60	45,082,335.86
November 2019	296,901,481.21	44,487,085.14
December 2019	293,500,313.73	43,897,611.27
January 2020	290,121,927.31	43,313,857.01
February 2020	286,766,160.14	42,735,765.69
March 2020	283,432,851.53	42,163,281.16

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2020	\$280,121,841.82	\$41,596,347.83
May 2020	276,832,972.41	41,034,910.61
June 2020	273,566,085.76	40,478,914.96
July 2020	270,321,025.37	39,928,306.84
August 2020	267,097,635.77	39,383,032.74
September 2020	263,895,762.51	38,843,039.64
October 2020	260,715,252.20	38,308,275.03
November 2020	257,555,952.42	37,778,686.92
December 2020	254,417,711.78	37,254,223.79
January 2021	251,300,379.89	36,734,834.63
February 2021	248,203,807.35	36,220,468.89
March 2021	245,127,845.76	35,711,076.53
April 2021	242,072,347.70	35,206,607.97
May 2021	239,037,166.71	34,707,014.10
June 2021	236,022,157.31	34,212,246.29
July 2021	233,027,174.99	33,722,256.37
August 2021	230,052,076.17	33,236,996.61
September 2021	227,096,718.26	32,756,419.76
October 2021	224,160,959.59	32,280,479.01
November 2021	221,244,659.41	31,809,127.99
December 2021	218,347,677.93	31,342,320.79
January 2022	215,469,876.28	30,880,011.91
February 2022	212,611,116.50	30,422,156.30
March 2022	209,771,261.55	29,968,709.35
April 2022	206,950,175.28	29,519,626.85
May 2022	204,147,722.47	29,074,865.03
June 2022	201,363,768.77	28,634,380.53
July 2022	198,598,180.73	28,198,130.41
August 2022	195,850,825.77	27,766,072.13
September 2022	193,121,572.21	27,338,163.55
October 2022	190,410,289.22	26,914,362.96
November 2022	187,716,846.85	26,494,964.11
December 2022	185,041,115.99	26,081,794.51
January 2023	182,382,968.41	25,674,764.33
February 2023	179,742,276.71	25,273,785.04
March 2023	177,118,914.34	24,878,769.34
April 2023	174,512,755.57	24,489,631.18
May 2023	171,923,675.54	24,106,285.71
June 2023	169,351,550.17	23,728,649.29
July 2023	166,796,256.23	23,356,639.46
August 2023	164,257,671.30	22,990,174.94
September 2023	161,752,818.17	22,629,175.59
October 2023	159,284,131.13	22,273,562.41
November 2023	156,851,105.21	21,923,257.50
December 2023	154,453,242.36	21,578,184.09
January 2024	152,090,051.33	21,238,266.48
February 2024	149,761,047.56	20,903,430.06
March 2024	147,465,753.15	20,573,601.26

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2024	\$145,203,696.69	\$20,248,707.56
May 2024	142,974,413.25	19,928,677.46
June 2024	140,777,444.23	19,613,440.50
July 2024	138,612,337.33	19,302,927.19
August 2024	136,478,646.41	18,997,069.04
September 2024	134,375,931.45	18,695,798.53
October 2024	132,303,758.46	18,399,049.10
November 2024	130,261,699.36	18,106,755.14
December 2024	128,249,331.96	17,818,851.95
January 2025	126,266,239.84	17,535,275.77
February 2025	124,312,012.29	17,255,963.75
March 2025	122,386,244.23	16,980,853.91
April 2025	120,488,536.11	16,709,885.18
May 2025	118,618,493.89	16,442,997.32
June 2025	116,775,728.90	16,180,130.99
July 2025	114,959,857.81	15,921,227.66
August 2025	113,170,502.57	15,666,229.65
September 2025	111,407,290.28	15,415,080.10
October 2025	109,669,853.19	15,167,722.96
November 2025	107,957,828.58	14,924,102.95
December 2025	106,270,858.71	14,684,165.63
January 2026	104,608,590.76	14,447,857.28
February 2026	102,970,676.75	14,215,124.99
March 2026	101,356,773.48	13,985,916.58
April 2026	99,766,542.47	13,760,180.62
May 2026	98,199,649.90	13,537,866.40
June 2026	96,655,766.53	13,318,923.96
July 2026	95,134,567.64	13,103,304.03
August 2026	93,635,732.99	12,890,958.05
September 2026	92,158,946.74	12,681,838.15
October 2026	90,703,897.40	12,475,897.15
November 2026	89,270,277.76	12,273,088.54
December 2026	87,857,784.86	12,073,366.47
January 2027	86,466,119.89	11,876,685.76
February 2027	85,094,988.16	11,683,001.84
March 2027	83,744,099.04	11,492,270.83
April 2027	82,413,165.93	11,304,449.42
May 2027	81,101,906.14	11,119,494.97
June 2027	79,810,040.91	10,937,365.40
July 2027	78,537,295.31	10,758,019.29
August 2027	77,283,398.21	10,581,415.75
September 2027	76,048,082.21	10,407,514.53
October 2027	74,831,083.62	10,236,275.92
November 2027	73,632,142.37	10,067,660.79
December 2027	72,451,001.99	9,901,630.57
January 2028	71,287,409.57	9,738,147.25
February 2028	70,141,115.66	9,577,173.35
March 2028	69,011,874.29	9,418,671.93

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2028	\$ 67,899,442.87	\$ 9,262,606.60
May 2028	66,803,582.17	9,108,941.47
June 2028	65,724,056.27	8,957,641.17
July 2028	64,660,632.52	8,808,670.83
August 2028	63,613,081.48	8,661,996.10
September 2028	62,581,176.88	8,517,583.10
October 2028	61,564,695.62	8,375,398.45
November 2028	60,563,417.63	8,235,409.26
December 2028	59,577,125.95	8,097,583.09
January 2029	58,605,606.58	7,961,887.97
February 2029	57,648,648.51	7,828,292.40
March 2029	56,706,043.66	7,696,765.33
April 2029	55,777,586.81	7,567,276.15
May 2029	54,863,075.62	7,439,794.70
June 2029	53,962,310.53	7,314,291.24
July 2029	53,075,094.77	7,190,736.48
August 2029	52,201,234.30	7,069,101.52
September 2029	51,340,537.75	6,949,357.91
October 2029	50,492,816.44	6,831,477.59
November 2029	49,657,884.29	6,715,432.90
December 2029	48,835,557.83	6,601,196.59
January 2030	48,025,656.12	6,488,741.80
February 2030	47,228,000.75	6,378,042.06
March 2030	46,442,415.78	6,269,071.28
April 2030	45,668,727.73	6,161,803.74
May 2030	44,906,765.52	6,056,214.10
June 2030	44,156,360.48	5,952,277.37
July 2030	43,417,346.25	5,849,968.95
August 2030	42,689,558.83	5,749,264.57
September 2030	41,972,836.48	5,650,140.32
October 2030	41,267,019.71	5,552,572.63
November 2030	40,571,951.28	5,456,538.28
December 2030	39,887,476.12	5,362,014.38
January 2031	39,213,441.33	5,268,978.37
February 2031	38,549,696.16	5,177,408.01
March 2031	37,896,091.94	5,087,281.41
April 2031	37,252,482.09	4,998,576.96
May 2031	36,618,722.08	4,911,273.39
June 2031	35,994,669.39	4,825,349.72
July 2031	35,380,183.50	4,740,785.28
August 2031	34,775,125.87	4,657,559.72
September 2031	34,179,359.86	4,575,652.95
October 2031	33,592,750.78	4,495,045.19
November 2031	33,015,165.80	4,415,716.95
December 2031	32,446,473.97	4,337,649.02
January 2032	31,886,546.15	4,260,822.46
February 2032	31,335,255.04	4,185,218.62
March 2032	30,792,475.09	4,110,819.11

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2032	\$ 30,258,082.55	\$ 4,037,605.80
May 2032	29,731,955.37	3,965,560.85
June 2032	29,213,973.23	3,894,666.65
July 2032	28,704,017.49	3,824,905.87
August 2032	28,201,971.19	3,756,261.42
September 2032	27,707,719.00	3,688,716.46
October 2032	27,221,147.22	3,622,254.38
November 2032	26,742,143.73	3,556,858.85
December 2032	26,270,598.00	3,492,513.75
January 2033	25,806,401.07	3,429,203.19
February 2033	25,349,445.48	3,366,911.53
March 2033	24,899,625.30	3,305,623.35
April 2033	24,456,836.09	3,245,323.45
May 2033	24,020,974.88	3,185,996.87
June 2033	23,591,940.16	3,127,628.84
July 2033	23,169,631.83	3,070,204.83
August 2033	22,753,951.23	3,013,710.51
September 2033	22,344,801.05	2,958,131.76
October 2033	21,942,085.39	2,903,454.68
November 2033	21,545,709.70	2,849,665.56
December 2033	21,155,580.74	2,796,750.89
January 2034	20,771,606.61	2,744,697.35
February 2034	20,393,696.70	2,693,491.85
March 2034	20,021,761.69	2,643,121.45
April 2034	19,655,713.50	2,593,573.42
May 2034	19,295,465.32	2,544,835.22
June 2034	18,940,931.56	2,496,894.48
July 2034	18,592,027.84	2,449,739.03
August 2034	18,248,670.97	2,403,356.86
September 2034	17,910,778.95	2,357,736.14
October 2034	17,578,270.93	2,312,865.23
November 2034	17,251,067.22	2,268,732.64
December 2034	16,929,089.25	2,225,327.06
January 2035	16,612,259.56	2,182,637.35
February 2035	16,300,501.81	2,140,652.52
March 2035	15,993,740.72	2,099,361.75
April 2035	15,691,902.10	2,058,754.38
May 2035	15,394,912.79	2,018,819.91
June 2035	15,102,700.70	1,979,547.99
July 2035	14,815,194.74	1,940,928.42
August 2035	14,532,324.84	1,902,951.15
September 2035	14,254,021.93	1,865,606.29
October 2035	13,980,217.93	1,828,884.09
November 2035	13,710,845.71	1,792,774.93
December 2035	13,445,839.11	1,757,269.35
January 2036	13,185,132.92	1,722,358.02
February 2036	12,928,662.84	1,688,031.75
March 2036	12,676,365.50	1,654,281.49

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2036	\$ 12,428,178.45	\$ 1,621,098.33
May 2036	12,184,040.09	1,588,473.47
June 2036	11,943,889.75	1,556,398.26
July 2036	11,707,667.58	1,524,864.16
August 2036	11,475,314.62	1,493,862.78
September 2036	11,246,772.75	1,463,385.84
October 2036	11,021,984.65	1,433,425.19
November 2036	10,800,893.86	1,403,972.78
December 2036	10,583,444.72	1,375,020.70
January 2037	10,369,582.34	1,346,561.16
February 2037	10,159,252.65	1,318,586.48
March 2037	9,952,402.33	1,291,089.08
April 2037	9,748,978.86	1,264,061.51
May 2037	9,548,930.43	1,237,496.44
June 2037	9,352,206.01	1,211,386.61
July 2037	9,158,755.28	1,185,724.91
August 2037	8,968,528.65	1,160,504.32
September 2037	8,781,477.26	1,135,717.91
October 2037	8,597,552.92	1,111,358.88
November 2037	8,416,708.17	1,087,420.52
December 2037	8,238,896.20	1,063,896.20
January 2038	8,064,070.89	1,040,779.43
February 2038	7,892,186.80	1,018,063.78
March 2038	7,723,199.12	995,742.94
April 2038	7,557,063.69	973,810.67
May 2038	7,393,737.01	952,260.85
June 2038	7,233,176.18	931,087.44
July 2038	7,075,338.93	910,284.49
August 2038	6,920,183.61	889,846.13
September 2038	6,767,669.17	869,766.60
October 2038	6,617,755.15	850,040.20
November 2038	6,470,401.66	830,661.34
December 2038	6,325,569.41	811,624.50
January 2039	6,183,219.68	792,924.24
February 2039	6,043,314.30	774,555.22
March 2039	5,905,815.66	756,512.15
April 2039	5,770,686.69	738,789.85
May 2039	5,637,890.86	721,383.21
June 2039	5,507,392.18	704,287.18
July 2039	5,379,155.17	687,496.81
August 2039	5,253,144.88	671,007.20
September 2039	5,129,326.84	654,813.54
October 2039	5,007,667.13	638,911.10
November 2039	4,888,132.28	623,295.20
December 2039	4,770,689.33	607,961.25
January 2040	4,655,305.79	592,904.71
February 2040	4,541,949.65	578,121.12
March 2040	4,430,589.37	563,606.10

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2040	\$ 4,321,193.86	\$ 549,355.31
May 2040	4,213,732.51	535,364.49
June 2040	4,108,175.12	521,629.45
July 2040	4,004,491.96	508,146.06
August 2040	3,902,653.72	494,910.24
September 2040	3,802,631.53	481,917.98
October 2040	3,704,396.94	469,165.34
November 2040	3,607,921.91	456,648.43
December 2040	3,513,178.82	444,363.43
January 2041	3,420,140.46	432,306.55
February 2041	3,328,780.00	420,474.09
March 2041	3,239,071.02	408,862.39
April 2041	3,150,987.50	397,467.85
May 2041	3,064,503.77	386,286.93
June 2041	2,979,594.56	375,316.13
July 2041	2,896,234.98	364,552.01
August 2041	2,814,400.48	353,991.19
September 2041	2,734,066.89	343,630.34
October 2041	2,655,210.41	333,466.17
November 2041	2,577,807.56	323,495.44
December 2041	2,501,835.22	313,714.99
January 2042	2,427,270.63	304,121.66
February 2042	2,354,091.34	294,712.37
March 2042	2,282,275.25	285,484.09
April 2042	2,211,800.57	276,433.83
May 2042	2,142,645.86	267,558.63
June 2042	2,074,789.97	258,855.59
July 2042	2,008,212.09	250,321.86
August 2042	1,942,891.69	241,954.62
September 2042	1,878,808.56	233,751.11
October 2042	1,815,942.81	225,708.60
November 2042	1,754,274.80	217,824.41
December 2042	1,693,785.24	210,095.88
January 2043	1,634,455.07	202,520.42
February 2043	1,576,265.55	195,095.47
March 2043	1,519,198.22	187,818.51
April 2043	1,463,234.87	180,687.04
May 2043	1,408,357.60	173,698.63
June 2043	1,354,548.73	166,850.87
July 2043	1,301,790.89	160,141.38
August 2043	1,250,066.95	153,567.84
September 2043	1,199,360.02	147,127.95
October 2043	1,149,653.50	140,819.44
November 2043	1,100,931.02	134,640.10
December 2043	1,053,176.44	128,587.73
January 2044	1,006,373.88	122,660.17
February 2044	960,507.71	116,855.29
March 2044	915,562.52	111,171.02

<u>Distribution Date</u>	<u>Classes MA and MB (in the aggregate)</u>	<u>Class PC</u>
April 2044	\$ 871,523.12	\$ 105,605.29
May 2044	828,374.58	100,156.07
June 2044	786,102.16	94,821.37
July 2044	744,691.38	89,599.23
August 2044	704,127.95	84,487.72
September 2044	664,397.80	79,484.93
October 2044	625,487.09	74,588.99
November 2044	587,382.17	69,798.07
December 2044	550,069.61	65,110.33
January 2045	513,536.17	60,524.01
February 2045	477,768.83	56,037.34
March 2045	442,754.74	51,648.60
April 2045	408,481.28	47,356.08
May 2045	374,936.00	43,158.10
June 2045	342,106.64	39,053.03
July 2045	309,981.13	35,039.22
August 2045	278,547.58	31,115.10
September 2045	247,794.30	27,279.08
October 2045	217,709.75	23,529.62
November 2045	188,282.59	19,865.19
December 2045	159,501.64	16,284.30
January 2046	131,355.90	12,785.48
February 2046	103,834.52	9,367.27
March 2046	76,926.85	6,028.24
April 2046	50,622.38	2,766.99
May 2046	24,910.75	0.00
June 2046 and thereafter	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Remaining Term to Maturity of Loans	Approximate Weighted Average Loan Age of Mortgage Loans	Ginnie Mae
3	Ginnie Mae	2015-062	CE(4)(5)	May 29, 2015	383791L388	2.00%	FIX	March 2015	PAC/AD	\$ 84,553,034	0.88185931	\$22,046,482	29.56724178588%	4.781%	323	25	II
4	Ginnie Mae	2016-051	PC(5)	April 29, 2016	38379WV199	2.25	FIX	January 2016	PAC/AD	45,200,000	0.98441906	44,298,857	100.000000000	4.851	347	8	II
5	Ginnie Mae	2013-149	HD(4)(6)	October 30, 2013	38378LQ1P5	2.50	FIX	July 2013	SC/PAC/AD	112,249,000	0.96459974	69,948,996	61.500000000	4.851	(6)	(6)	II
5	Ginnie Mae	2015-188	MG(4)(5)	September 30, 2015	38379CPK65	2.50	FIX	August 2014	PAC I	18,458,043	0.95755031	17,674,508	100.000000000	4.859	345	12	II
6	Ginnie Mae	2015-062	CH(4)(5)	May 29, 2015	38379L153	2.50	FIX	March 2015	PAC/AD	84,553,034	0.88185931	12,498,622	16.762300246	4.781	323	25	II
6	Ginnie Mae	2013-149	HC(4)(6)	October 30, 2013	38378LQ1Q0	2.75	FIX	July 2013	SC/PAC/AD	112,249,000	0.96459974	6,931,986	6.1341480113	(6)	(6)	(6)	II
7	Ginnie Mae	2010-107	NM(4)	October 30, 2010	38377HLG6	3.00	FIX	March 2010	SC/PAC/AD	112,249,000	0.96459974	6,931,986	6.1341480113	4.845	281	73	II
8	Ginnie Mae	2010-105	PL(4)	August 30, 2010	38377DM45	3.50	FIX	June 2010	PAC I	358,961,000	0.27200197	13,645,798	3.8148227519	4.882	280	73	II
8	Ginnie Mae	2010-107	PG(4)	August 30, 2010	38377HLG6	3.50	FIX	June 2010	PAC I	358,961,000	0.27200197	13,645,798	3.8148227519	4.882	280	73	II
9	Ginnie Mae	2010-106	LM(4)	July 30, 2010	38377HK0	4.00	FIX	June 2010	PAC I	101,262,000	0.93842171	23,460,542	24.6884319883	4.926	279	75	II
9	Ginnie Mae	2010-106	LQ(4)	August 30, 2010	38377LDC13	4.00	FIX	August 2010	PAC	95,000,000	0.9153447	7,885,862	8.3157804737	4.845	281	73	II
10	Ginnie Mae	2009-123	MI	December 30, 2009	38376JN039	4.25	FIX	November 2010	SC/PAC	25,000,000	0.9770365	2,425,091	9.7000000000	4.931	271	81	II
11	Ginnie Mae	2009-123	LM(4)	December 30, 2009	38376JN039	4.35	FIX	November 2010	SC/PAC	25,000,000	0.9770365	2,425,091	9.7000000000	4.931	271	81	II
12	Ginnie Mae	2009-123	ML	December 30, 2009	38376JN039	4.35	FIX	November 2010	SC/PAC	25,000,000	0.9770365	2,425,091	9.7000000000	4.931	271	81	II
13	Ginnie Mae	2009-123	NJ	December 30, 2009	38376JN039	4.50	FIX	November 2010	SCH	25,000,000	0.9770365	2,425,091	9.7000000000	4.931	271	81	II
13	Ginnie Mae	2009-123	MA	December 30, 2009	38376JN039	4.50	FIX	November 2010	SCH	25,000,000	0.9770365	2,425,091	9.7000000000	4.931	271	81	II
13	Ginnie Mae	2010-043	BA	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-043	BE	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-043	EA	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-043	EG	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-043	EH	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-043	FK	April 30, 2010	38376SR83	4.50	FIX	February 2010	SC/PAC	37,000,000	0.96422600	1,605,650	4.3383333333	4.895	268	84	II
13	Ginnie Mae	2010-044	HK	April 30, 2010	38376X71	4.50	FIX	November 2010	SC/PAC	25,000,000	0.9324176	1,581,044	6.3333333333	4.899	274	79	II
13	Ginnie Mae	2010-044	MA	April 30, 2010	38376X71	4.50	FIX	November 2010	SC/PAC	25,000,000	0.9324176	1,581,044	6.3333333333	4.899	274	79	II
14	Ginnie Mae	2010-059	KA	May 28, 2010	38379WV199	4.50	FIX	April 2010	SC/PAC	39,987,500	0.9537420	2,149,008	5.3722222222	4.864	267	86	II
14	Ginnie Mae	2010-059	LA	May 28, 2010	38379WV199	4.50	FIX	April 2010	SC/PAC	39,987,500	0.9537420	2,149,008	5.3722222222	4.864	267	86	II
14	Ginnie Mae	2010-059	LB	May 28, 2010	38379WV199	4.50	FIX	April 2010	SC/PAC	39,987,500	0.9537420	2,149,008	5.3722222222	4.864	267	86	II
15	Ginnie Mae	2016-066	DK(4)(5)	May 27, 2016	38379XG1	2.25	FIX	September 2013	SC/PAC	80,559,675	0.9878351	39,513,404	49.7762092741	4.362	349	7	II
16	Ginnie Mae	2016-066	HK(4)(5)	May 27, 2016	38379XG1	2.40	FIX	September 2013	SC/PAC	80,559,675	0.9878351	39,513,404	49.7762092741	4.362	349	7	II
16	Ginnie Mae	2013-149	ND(4)	October 30, 2013	38378LQ1R1	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
16	Ginnie Mae	2015-170	AM(4)(5)	August 28, 2015	38379MVD3	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
16	Ginnie Mae	2015-132	BH(4)(5)	September 30, 2015	38379MVD3	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
16	Ginnie Mae	2016-066	FA(4)(5)	November 30, 2016	38379WV199	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
17	Ginnie Mae	2013-149	LC(9)	October 30, 2013	38378LQ1R1	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
17	Ginnie Mae	2013-149	LD(9)	October 30, 2013	38378LQ1R1	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
18	Ginnie Mae	2013-149	PA(10)	October 30, 2013	38378LQ1R1	2.50	FIX	December 2014	PAC/AD	80,781,000	0.97443986	29,800,178	36.89061475	4.421	354	3	II
19	Ginnie Mae	2013-149	CB(4)	March 28, 2013	38378WV199	2.50	FIX	January 2013	PAC	23,445,000	0.50286575	6,028,695	25.7166666667	4.362	282	69	II
19	Ginnie Mae	2013-151	PD(4)	August 28, 2013	38378WV199	2.50	FIX	August 2011	SC/PT	11,205,000	0.6310373	6,028,695	53.8294117647	4.362	282	69	II
20	Ginnie Mae	2014-026	PB(4)(11)	February 28, 2014	38379A1P5	2.75	FIX	May 2014	PAC	36,815,000	0.6213601	6,401,360	17.3886143182	(10)	(10)	(10)	II
20	Ginnie Mae	2014-026	PC(4)(11)	February 28, 2014	38379A1P5	2.75	FIX	May 2014	PAC	36,815,000	0.6213601	6,401,360	17.3886143182	(10)	(10)	(10)	II
20	Ginnie Mae	2014-037	PD(11)	March 28, 2014	38377GJW5	3.75	FIX	August 2014	SC/PT	5,469,273	0.6310373	6,028,695	110.2304117647	4.362	282	69	II
21	Ginnie Mae	2009-117	KD(4)	May 28, 2010	38377GJW5	5.00	FIX	August 2014	SC/PT	5,469,273	0.6310373	6,028,695	110.2304117647	4.362	282	69	II
22	Ginnie Mae	2009-117	LA	May 28, 2010	38377GJW5	5.00	FIX	August 2014	SC/PT	5,469,273	0.6310373	6,028,695	110.2304117647	4.362	282	69	II
22	Ginnie Mae	2010-019	PL	January 29, 2010	38376JN039	4.00	FIX	January 2010	PAC	23,445,000	0.50286575	6,028,695	25.7166666667	4.362	282	69	II
22	Ginnie Mae	2010-019	UA(4)	February 26, 2010	38376JN039	4.00	FIX	January 2010	PAC	23,445,000	0.50286575	6,028,695	25.7166666667	4.362	282	69	II
22	Ginnie Mae	2010-019	UA(4)	February 26, 2010	38376JN039	4.00	FIX	January 2010	PAC	23,445,000	0.50286575	6,028,695	25.7166666667	4.362	282	69	II
22	Ginnie Mae	2010-042	IA(4)	April 30, 2010	38377EL1	4.00	FIX	January 2010	PAC	23,445,000	0.50286575	6,028,695	25.7166666667	4.362	282	69	II
24	Ginnie Mae	2009-093	YJ(4)	December 30, 2009	38376JN039	4.25	FIX	November 2010	PAC/AD	222,534,111	0.3424191	24,318,143	10.9238541176	5.500	271	81	I
24	Ginnie Mae	2009-093	YK(4)	December 30, 2009	38376JN039	4.25	FIX	November 2010	PAC/AD	222,534,111	0.3424191	24,318,143	10.9238541176	5.500	271	81	I
25	Ginnie Mae	2009-093	XC(4)	October 30, 2009	38376JN039	4.45	FIX	June 2010	PAC	25,000,000	0.10642627	2,705,611	10.8184444444	5.500	248	104	I
25	Ginnie Mae	2009-093	XC(4)	October 30, 2009	38376JN039	4.45	FIX	June 2010	PAC	25,000,000	0.10642627	2,705,611	10.8184444444	5.500	248	104	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of August 2016.
- (3) Based on information as of August 2016.
- (4) MX Class.
- (5) The Mortgage Loans underlying these Underlying Certificates may include higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

- (6) Ginnie Mae 2013-149 Classes HC and HD are backed by previously issued REMIC certificates, Classes CJ and CY from Ginnie Mae 2013-104 and Class DA from Ginnie Mae 2013-114. Ginnie Mae 2013-114 Class DA is in turn backed by previously issued MX certificates, Class XJ from Ginnie Mae 2010-099, Class PK from Ginnie Mae 2011-018 and Class PH from Ginnie Mae 2011-026. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2010-099, 2011-018, 2011-026, 2013-104 and 2013-114 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Class	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-099	XJ	4.882%	279	75
2011-018	PK	4.909	275	78
2011-026	PH	4.917	275	77
2013-104	CJ and CY	4.800	289	65

- (7) Ginnie Mae 2013-149 Class NB is backed by a previously issued REMIC certificate, Class PA from Ginnie Mae 2011-157, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (8) Ginnie Mae 2016-066 Class TA is backed by a previously issued MX certificate, Class WD from Ginnie Mae 2015-113, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (9) Ginnie Mae 2013-149 Classes LC and LD are backed by a previously issued REMIC certificate, Class IJ from Ginnie Mae 2013-064, and a previously issued MX certificate, Class LI from Ginnie Mae 2013-064. Ginnie Mae 2013-064 Classes LI and IJ are in turn backed by a previously issued MX certificate, Class IP from Ginnie Mae 2011-146. Copies of the Cover Pages, Terms Sheets, Schedule I and Exhibit A, if applicable, from Ginnie Mae 2011-146 and 2013-064 are included in Exhibit B to this Supplement.
- (10) Ginnie Mae 2013-044 Class PA is backed by previously issued REMIC Certificates, Class F from Ginnie Mae 2011-145 and Classes FE and SE from Ginnie Mae 2012-060, and a previously issued MX Certificate, Class S from Ginnie Mae 2011-145. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae 2011-145 and 2012-060 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2011-145	F and S	5.500%	277	75
2012-060	FE and SE	5.500	235	111

- (11) Ginnie Mae 2014-026 Class PB and Ginnie Mae 2014-037 Class PD are backed by a previously issued MX certificate, Class JA from Ginnie Mae 2009-121, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

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



\$2,847,087,040

Government National Mortgage Association

GINNIE MAE®

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IY(1)	\$ 574,524	5.00%	NTL (SUP)	FIX/IO	38376KAA9	October 2039
YB(1)	3,244,027	5.00	PAC	FIX	38376KAB7	October 2039
YD(1)	25,000,000	4.50	PAC	FIX	38376KAC5	May 2038
YI(1)	2,500,000	5.00	NTL (PAC)	FIX/IO	38376KAD3	May 2038
YX	5,745,240	4.50	SUP	FIX	38376KAE1	October 2039
Security Group 2						
QA(1)	15,000,000	5.00	PAC	FIX	38376KAF8	July 2039
QB(1)	452,914	5.00	PAC	FIX	38376KAG6	October 2039
QW(1)	2,455,605	4.50	SUP	FIX	38376KAH4	October 2039
QY(1)	2,455,605	5.50	SUP	FIX	38376KAI0	October 2039
Security Group 3						
UG	107,500,000	5.00	SEQ	FIX	38376KAK7	February 2036
UN(1)	28,863,643	5.00	SEQ	FIX	38376KAL5	February 2036
UV(1)	10,909,092	5.00	SEQ/AD	FIX	38376KAM3	April 2026
UW(1)	14,545,455	5.00	SEQ/AD	FIX	38376KAN1	October 2020
UZ(1)	20,000,000	5.00	SEQ	FIX/Z	38376KAP6	October 2039
Security Group 4						
XA(1)	25,000,000	5.00	PAC	FIX	38376KAQ4	April 2039
XB(1)	1,189,287	5.00	PAC	FIX	38376KAR2	October 2039
XD	3,275,184	4.50	SUP	FIX	38376KAS0	October 2039
XJ	3,275,184	5.50	SUP	FIX	38376KAT8	October 2039
Security Group 5						
TC	2,260,000	5.00	PAC I	FIX	38376KAU5	March 2027
TG	17,710,000	5.00	PAC I	FIX	38376KAV3	October 2037
TH	5,080,000	5.00	PAC I	FIX	38376KAW1	October 2039
TK	2,140,000	5.00	PAC II	FIX	38376KAX9	September 2039
TL	380,000	5.00	PAC II	FIX	38376KAY7	October 2039
TN	5,940,000	5.00	SUP	FIX	38376KAZ4	April 2039
TP	1,490,000	5.00	SUP	FIX	38376KBA8	October 2039
Security Group 6						
AC(1)	86,800,000	5.00	SEQ	FIX	38376KBB6	March 2036
AV(1)	11,844,000	5.00	SEQ/AD	FIX	38376KBC4	October 2020
AZ(1)	16,276,000	5.00	SEQ	FIX/Z	38376KBD2	October 2039
Security Group 7						
BA(1)	74,101,000	5.00	PAC I	FIX	38376KBE0	February 2037
GA	13,251,000	5.00	SUP	FIX	38376KBF7	July 2039
GE	13,251,000	5.00	SUP	FIX	38376KBG5	July 2039
GH	1,472,000	5.00	SUP	FIX	38376KBH3	October 2039
GL	1,472,000	5.00	SUP	FIX	38376KBJ9	October 2039
KA	10,000,000	5.00	PAC II	FIX	38376KBK6	October 2039
LT(1)	6,802,000	5.00	PAC I	FIX	38376KBL4	November 2037
LV(1)	8,058,000	5.00	AD/PAC I	FIX	38376KBM2	October 2020
LZ(1)	11,073,000	5.00	PAC I	FIX/Z	38376KBN0	October 2039

(Cover continued on next page)

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

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

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

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

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

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
EA(1)	200,826,000	5.00	PAC I	FIX	38376KBP5	May 2035
EV(1)	9,831,000	5.00	AD/PAC I	FIX	38376KBP3	October 2020
EX	100,000,000	5.00	PAC I	FIX	38376KBR1	February 2039
EZ(1)	13,511,000	5.00	PAC I	FIX/Z	38376KBS9	October 2039
JA	6,000,000	4.50	SUP	FIX	38376KBT7	February 2039
JB	1,408,000	5.00	SUP	FIX	38376KBU4	June 2039
JC	1,949,000	5.00	SUP	FIX	38376KBV2	October 2039
JD	2,552,000	5.00	PAC II	FIX	38376KBW0	October 2039
JE	1,900,000	5.00	SUP	FIX	38376KBX8	February 2039
JG	1,000,000	6.50	SUP	FIX	38376KBY6	February 2039
JH	750,000	7.00	SUP	FIX	38376KBZ3	February 2039
MA	9,138,709	5.00	SUP	FIX	38376KCA7	May 2039
MB	5,866,947	5.00	PAC II	FIX	38376KCB5	September 2039
MC	2,561,154	5.00	PAC II	FIX	38376KCC3	October 2039
MD	7,500,000	4.50	SUP	FIX	38376KCD1	May 2039
ME	12,000,000	4.75	SUP	FIX	38376KCE9	May 2039
MG	13,500,000	5.50	SUP	FIX	38376KCF6	May 2039
MH	5,833,849	5.00	SUP	FIX	38376KCG4	August 2039
MJ	3,599,341	5.00	SUP	FIX	38376KCH2	October 2039
TA	2,160,000	5.00	PAC II	FIX	38376KCI8	October 2039
TB	110,000	5.00	PAC II	FIX	38376KCK5	October 2039
TD	215,000	5.00	SUP	FIX	38376KCL3	May 2039
TE	10,000	5.00	SUP	FIX	38376KCM1	October 2039
TF	2,747,000	(5)	SUP	FLT	38376KCN9	May 2039
TJ	4,159,000	4.50	SUP	FIX	38376KCP4	May 2039
TM	2,000,000	5.50	SUP	FIX	38376KCP2	May 2039
TQ	1,577,500	4.50	SUP	FIX	38376KCR0	October 2039
TR	2,747,000	(5)	NLT (SUP)	INV/IO	38376KCS8	May 2039
TU	2,666,720	(5)	SUP	INV	38376KCT6	May 2039
TV	1,577,500	5.50	SUP	FIX	38376KCU3	October 2039
TW	5,675,785	(5)	SUP	FLT	38376KCV1	May 2039
TY	486,495	(5)	SUP	INV	38376KCW9	May 2039
Security Group 9						
D	25,000,000	5.00	SUP	FIX	38376KCK7	October 2039
DA	26,433,000	5.00	SUP	FIX	38376KCY5	July 2039
DB	4,100,000	4.50	SUP	FIX	38376KCZ2	July 2039
DC	4,100,000	5.50	SUP	FIX	38376KDA6	July 2039
DL	3,848,000	5.00	SUP	FIX	38376KDB4	October 2039
NA(1)	160,570,000	5.00	PAC	FIX	38376KDC2	April 2037
WV(1)	9,164,000	5.00	AD/PAC	FIX	38376KDD0	October 2020
WX(1)	25,653,000	5.00	PAC	FIX	38376KDE8	September 2038
WZ(1)	12,594,000	5.00	PAC	FIX/Z	38376KDF5	October 2039
Security Group 10						
FL(6)	100,000,000	(5)	PT	FLT/SP/DLY	38376KDG3	October 2039
FM	125,000,000	(5)	PT	FLT	38376KDH1	October 2039
FN	100,000,000	(5)	PT	FLT	38376KDJ7	October 2039
HA(1)	578,813,000	5.50	PAC/AD	FIX	38376KDK4	September 2039
HY(1)	6,087,000	5.50	PAC/AD	FIX	38376KDL2	October 2039
HZ(1)	120,100,000	5.50	SUP	FIX/Z	38376KDM0	October 2039
IL	33,333,333	6.00	NLT (PT)	FIX/IO	38376KDN8	October 2014
SF(1)	125,000,000	(5)	NLT (PT)	FLT/IO	38376KDP3	October 2039
SI(1)	100,000,000	(5)	NLT (PT)	FLT/IO	38376KDJ1	October 2039
SL(6)	100,000,000	(5)	NLT (PT)	INV/IO/SP/DLY	38376KDR9	October 2039
SM(1)	125,000,000	(5)	NLT (PT)	INV/IO	38376KDS7	October 2039
SN(1)	100,000,000	(5)	NLT (PT)	INV/IO	38376KDT5	October 2039
Security Group 11						
KN(1)	31,152,000	5.50	PAC II/AD	FIX	38376KDU2	October 2039
KZ	1,000	5.50	PAC II/AD	FIX/Z	38376KDW0	October 2039
NZ	76,500,000	5.50	SUP	FIX/Z	38376KDW8	October 2039
PA(1)	268,157,000	5.50	PAC I/AD	FIX	38376KDX6	December 2038
PV(1)	11,165,000	5.50	AD/PAC I	FIX	38376KDY4	September 2020
PZ(1)	13,646,000	5.50	PAC I/AD	FIX/Z	38376KDZ1	October 2039
Security Group 12						
VA(1)	808,000	5.50	SC/AD/SEQ	FIX	38376KEA5	September 2020
ZA(1)	987,000	5.50	SC/SEQ	FIX/Z	38376KEB3	August 2039
Security Group 13						
VJ(1)	20,402,000	5.50	SC/AD/SEQ	FIX	38376KEC1	September 2020
ZI(1)	24,992,029	5.50	SC/SEQ	FIX/Z	38376KED9	September 2039
Security Group 14						
FG(1)	24,014,870	(5)	SC/PT	FLT	38376KEE7	April 2039
IB(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEF4	April 2039
IC(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEG2	April 2039
ID(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEH0	April 2039
IE(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEI6	April 2039
IG(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEK3	April 2039
SA(1)	6,549,511	(5)	SC/PT	INV	38376KEL1	April 2039
Security Group 15						
UA	2,822,623	5.00	PAC	FIX	38376KEM9	June 2026
UB(1)	14,113,116	5.00	PAC	FIX	38376KEN7	June 2039
UC(1)	11,290,493	5.00	PAC	FIX	38376KEP2	June 2039
UD	872,976	5.00	PAC	FIX	38376KEQ0	October 2039
XK(1)	3,639,093	4.50	SUP	FIX	38376KER8	October 2039
XL(1)	3,639,093	5.50	SUP	FIX	38376KES6	October 2039
Security Group 16						
DV(1)	20,828,000	5.00	SC/SEQ/AD	FIX	38376KET4	October 2020
DZ(1)	28,622,000	5.00	SC/SEQ	FIX/Z	38376KEU1	July 2039
Residual						
RR	0	0.00	NPR	NPR	38376KEV9	October 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NLT" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.
- (6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect through October 2014, after which it will be a Floating Rate or Inverse Floating Rate Class, as applicable. See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 4, 10, 11, 12, 14 and 15 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3, 5, 6, 7, 8, 9, 13 and 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 4, 7, 8, 9, 11, 12 and 15, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$33,989,267	341	17	5.50%
Group 2 Trust Assets			
\$20,364,124	336	21	5.50%
Group 3 Trust Assets			
\$181,818,190	358	2	5.46%
Group 4 Trust Assets			
\$32,739,655	336	21	5.50%
Group 5 Trust Assets			
\$35,000,000	358	2	5.50%
Group 6 Trust Assets			
\$114,920,000	357	2	5.35%
Group 7 Trust Assets			
\$139,480,000	357	2	5.35%
Group 8 Trust Assets			
\$423,112,000	357	2	5.35%
Group 9 Trust Assets			
\$271,462,000	357	2	5.35%
Group 10 Trust Assets			
\$1,030,000,000	343	15	6.50%
Group 11 Trust Assets			
\$400,621,000	345	13	6.00%
Group 15 Trust Assets			
\$36,377,394	336	21	5.50%

¹ As of October 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 1.40%	1.6400000%	1.40%	7.0000000%	0	0.00%
FB	LIBOR + 1.35%	1.5900000%	1.35%	7.0000000%	0	0.00%
FC	LIBOR + 1.30%	1.5400000%	1.30%	7.0000000%	0	0.00%
FD	LIBOR + 1.25%	1.4900000%	1.25%	7.0000000%	0	0.00%
FE	LIBOR + 1.20%	1.4400000%	1.20%	7.0000000%	0	0.00%
FG	LIBOR + 1.15%	1.3900000%	1.15%	7.0000000%	0	0.00%
FL	LIBOR + 1.00%(3)	5.0000000%	1.00%	7.0000000%	15	0.00%
FM	LIBOR + 1.17%	1.4100000%	1.17%	6.5000000%	0	0.00%
FN	LIBOR + 0.95%	1.1900000%	0.95%	6.5000000%	0	0.00%
IB	5.65% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.65%
IC	5.70% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.70%
ID	5.75% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.75%
IE	5.80% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.80%
IG	5.85% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.85%
SA	20.53333132% – (LIBOR x 3.66666618)	19.6533314%	0.00%	20.53333132%	0	5.60%
SB	20.7166639% – (LIBOR x 3.66666618)	19.8366640%	0.00%	20.71666390%	0	5.65%
SC	20.899997% – (LIBOR x 3.66666618)	20.0199970%	0.00%	20.89999700%	0	5.70%
SD	21.0833305% – (LIBOR x 3.66666618)	20.2033310%	0.00%	21.08333050%	0	5.75%
SE	21.2666638% – (LIBOR x 3.66666618)	20.3866630%	0.00%	21.26666380%	0	5.80%
SF	LIBOR – 5.33%	0.0000000%	0.00%	0.7200000%	0	5.33%
SG	21.4499972% – (LIBOR x 3.66666618)	20.5699970%	0.00%	21.44999720%	0	5.85%
SI	LIBOR – 5.55%	0.0000000%	0.00%	0.5000000%	0	5.55%
SL	6.00% – LIBOR(4)	0.0000000%	0.00%	6.0000000%	15	6.00%
SM	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SN	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SU	6.05% – LIBOR	5.8100000%	0.50%	6.0500000%	0	5.55%
SW	6.05% – LIBOR	5.8100000%	0.72%	6.0500000%	0	5.33%
TF	LIBOR + 1.40%	1.6460000%	1.40%	7.0000000%	0	0.00%
TR	5.60% – LIBOR	5.3540000%	0.00%	5.6000000%	0	5.60%
TU	10.64188816% – (LIBOR x 2.12837681)	10.1183070%	0.00%	10.64188816%	0	5.00%

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

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) Class FL will bear interest at a per annum rate equal to 5.00% through October 2014.
- (4) Class SL will bear interest at a per annum rate equal to 0.00% through October 2014.

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

1. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to QW and QY, pro rata, until retired
3. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The UZ Accrual Amount, sequentially, to UW, UV and UZ, in that order, until retired
- The Group 3 Principal Distribution Amount will be allocated in the following order of priority:
 1. Concurrently, to UG and UN, pro rata, until retired
 2. Sequentially, to UW, UV and UZ, in that order, until retired

SECURITY GROUP 4

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

1. Sequentially, to XA and XB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to XD and XJ, pro rata, until retired
3. Sequentially, to XA and XB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. Sequentially, to TC, TG and TH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to TK and TL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to TN and TP, in that order, until retired
4. Sequentially, to TK and TL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to TC, TG and TH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 7 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to BA, LT, LV and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently,
 - i. 50%, sequentially, to GA and GL, in that order, until retired
 - ii. 50%, sequentially, to GE and GH, in that order, until retired

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

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

SECURITY GROUP 8

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

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

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

2. Concurrently,

a. 23.6345811772% in the following order of priority:

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

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

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

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

b. 60.6403622251% in the following order of priority:

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

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

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

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

c. 15.7250565977% in the following order of priority:

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

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

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

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

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

SECURITY GROUP 9

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

- The WZ Accrual Amount, sequentially, to WV and WZ, in that order, until retired
- The Group 9 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, WX, WV and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently,
 - a. 39.3818622895% to D, until retired
 - b. 60.6181377105% in the following order of priority:
 - i. Concurrently, to DA, DB and DC, pro rata, until retired
 - ii. To DL, until retired
 3. Sequentially, to NA, WX, WV and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

- The HZ Accrual Amount in the following order of priority:
 1. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To HZ, until retired
- The Group 10 Principal Distribution Amount will be allocated in the following order of priority:
 1. 68.4466019417% in the following order of priority:
 - a. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To HZ, until retired
 - c. Sequentially, to HA and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 31.5533980583%, concurrently, to FL, FM and FN, pro rata, until retired

SECURITY GROUP 11

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

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

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

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

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

3. To NZ, until retired

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

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

SECURITY GROUP 12

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

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

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

- a. Concurrently,

- i. 50%, to UB, while outstanding

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

- b. To UD, while outstanding

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

3. To UA, UB, UC and UD, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DV and DZ, in that order, until retired

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

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

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

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

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

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

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

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

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
IY	\$ 574,524	IO	\$ 3,074,524	NTL (SUP)	5.00%	FIX/IO	38376KFM8	October 2039
YI	2,500,000							
Combination 2								
YD	\$ 25,000,000	YA	\$ 25,000,000	PAC	5.00%	FIX	38376KFN6	May 2038
YI	2,500,000							
Security Group 2								
Combination 3(6)								
QA	\$ 15,000,000	QI	\$ 3,000,000	NTL (PAC)	5.00%	FIX/IO	38376KFQ9	July 2039
		QJ	15,000,000	PAC	4.00	FIX	38376KFR7	July 2039
		QK	15,000,000	PAC	4.25	FIX	38376KFS5	July 2039
		QL	15,000,000	PAC	4.50	FIX	38376KFT3	July 2039
		QM	15,000,000	PAC	4.75	FIX	38376KFU0	July 2039
Combination 4								
QW	\$ 2,455,605	QC	\$ 4,911,210	SUP	5.00%	FIX	38376KFP1	October 2039
QY	2,455,605							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 5(6)								
UN	\$ 28,863,643	UH	\$ 28,863,643	SEQ	4.00%	FIX	38376KFW6	February 2036
		UI	5,772,728	NTL (SEQ)	5.00	FIX/IO	38376KFX4	February 2036
		UJ	28,863,643	SEQ	4.25	FIX	38376KFY2	February 2036
		UK	28,863,643	SEQ	4.50	FIX	38376KFZ9	February 2036
		UL	28,863,643	SEQ	4.75	FIX	38376KGA3	February 2036
Combination 6								
UV	\$ 10,909,092	IU	\$ 1,090,909	NTL (SEQ/AD)	5.00%	FIX/IO	38376KGC9	April 2026
		UP	10,909,092	SEQ/AD	4.50	FIX	38376KGB1	April 2026
Combination 7								
UV	\$ 10,909,092	UE	\$ 45,454,547	SEQ	5.00%	FIX	38376KFF8	October 2039
UW	14,545,455							
UZ	20,000,000							
Security Group 4								
Combination 8(6)								
XA	\$ 25,000,000	XC	\$ 25,000,000	PAC	4.45%	FIX	38376KGD7	April 2039
		XI	3,750,000	NTL (PAC)	5.00	FIX/IO	38376KGE5	April 2039
		XT	25,000,000	PAC	4.25	FIX	38376KGF2	April 2039
		XW	25,000,000	PAC	4.50	FIX	38376KGG0	April 2039

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1, 2, 4 and 15								
Combination 9(8)								
QB	\$ 452,914	UX	\$ 5,759,204	PAC	5.00%	FIX	38376KFA4	October 2039
UB	872,976							
XB	1,189,287							
YB	3,244,027							
Security Group 6								
Combination 10(6)								
AC	\$ 86,800,000	AD	\$ 86,800,000	SEQ	4.00%	FIX	38376KGH8	March 2036
		AE	86,800,000	SEQ	4.25	FIX	38376KGJ4	March 2036
		AG	86,800,000	SEQ	4.50	FIX	38376KGG1	March 2036
		AH	86,800,000	SEQ	4.75	FIX	38376KGL9	March 2036
		AI	86,800,000	NTL (SEQ)	5.00	FIX/IO	38376KGM7	March 2036
		AJ	82,666,666	SEQ	5.25	FIX	38376KGN5	March 2036
		AK	78,909,090	SEQ	5.50	FIX	38376KGP0	March 2036
		AL	75,478,260	SEQ	5.75	FIX	38376KQQ8	March 2036
		AM	72,333,332	SEQ	6.00	FIX	38376KGR6	March 2036
		AN	86,800,000	SEQ	3.50	FIX	38376KGS4	March 2036
		AO	86,800,000	SEQ	0.00	PO	38376KGT2	March 2036
		AP	86,800,000	SEQ	3.75	FIX	38376KGU9	March 2036
Combination 11								
AV	\$ 11,844,000	AY	\$ 28,120,000	SEQ	5.00%	FIX	38376KGV7	October 2039
AZ	16,276,000							
Combination 12								
AZ	\$ 16,276,000	ZW	\$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGW5	October 2039

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(6)								
BA	\$ 74,101,000	LA	\$ 80,903,000	PAC I	5.00%	FIX	38376KHM6	November 2037
LT	6,802,000	LB	80,903,000	PAC I	3.00	FIX	38376KHIN4	November 2037
		LC	80,903,000	PAC I	3.25	FIX	38376KHP9	November 2037
		LD	80,903,000	PAC I	3.50	FIX	38376KHQ7	November 2037
		LE	80,903,000	PAC I	3.75	FIX	38376KHR5	November 2037
		LG	80,903,000	PAC I	4.00	FIX	38376KHS3	November 2037
		LH	80,903,000	PAC I	4.25	FIX	38376KHT1	November 2037
		LI	32,361,200	NTL (PAC I)	5.00	FIX/IO	38376KHU8	November 2037
		IJ	80,903,000	PAC I	4.50	FIX	38376KHV6	November 2037
		LM	80,903,000	PAC I	4.75	FIX	38376KHW4	November 2037
		LN	80,903,000	PAC I	3.00	FIX	38376KHX2	November 2037
		LP	80,903,000	PAC I	3.50	FIX	38376KHY0	November 2037
		LQ	80,903,000	PAC I	4.00	FIX	38376KHZ7	November 2037
Combination 17								
LV	\$ 8,058,000	LY	\$ 19,131,000	PAC I	5.00%	FIX	38376KJA0	October 2039
LZ	11,073,000							
Combination 18								
BA	\$ 74,101,000	L	\$100,034,000	PAC I	5.00%	FIX	38376KHL8	October 2039
LT	6,802,000							
LV	8,058,000							
LZ	11,073,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 8										
Combination 19										
EV	\$ 9,831,000		EY	\$ 23,342,000		PAC I	5.00%	FIX	38376KJQ5	October 2039
EZ	13,511,000									
Combination 20(6)										
EA	\$200,826,000		EB	\$200,826,000		PAC I	2.50%	FIX	38376KJB8	May 2035
			EC	200,826,000		PAC I	2.75	FIX	38376KJC6	May 2035
			EG	200,826,000		PAC I	3.00	FIX	38376KJD4	May 2035
			EH	200,826,000		PAC I	3.25	FIX	38376KJE2	May 2035
			EI	100,413,000		NTL (PAC I)	5.00	FIX/IO	38376KJF9	May 2035
			EJ	200,826,000		PAC I	3.50	FIX	38376KJG7	May 2035
			EL	200,826,000		PAC I	3.75	FIX	38376KJH5	May 2035
			EM	200,826,000		PAC I	4.00	FIX	38376KJJ1	May 2035
			EN	200,826,000		PAC I	4.25	FIX	38376KJK8	May 2035
			EP	200,826,000		PAC I	4.50	FIX	38376KJL6	May 2035
			ET	200,826,000		PAC I	4.75	FIX	38376KJM4	May 2035
			EU	200,826,000		PAC I	2.50	FIX	38376KJN2	May 2035
			EW	200,826,000		PAC I	3.00	FIX	38376KJP7	May 2035

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 9 Combination 21(6) NA	\$160,570,000	NB	\$160,570,000	PAC	3.00%	FIX	38376KJS1	April 2037	
		NC	160,570,000	PAC	3.25	FIX	38376KJT9	April 2037	
		ND	160,570,000	PAC	3.50	FIX	38376KJU6	April 2037	
		NE	160,570,000	PAC	3.75	FIX	38376KJV4	April 2037	
		NG	160,570,000	PAC	4.00	FIX	38376KJW2	April 2037	
		NH	160,570,000	PAC	4.25	FIX	38376KJX0	April 2037	
		NI	64,228,000	NTL (PAC)	5.00	FIX/IO	38376KJY8	April 2037	
		NJ	160,570,000	PAC	4.50	FIX	38376KJZ5	April 2037	
		NL	160,570,000	PAC	4.75	FIX	38376KKA8	April 2037	
		NM	160,570,000	PAC	3.00	FIX	38376KKB6	April 2037	
		NP	160,570,000	PAC	3.50	FIX	38376KKC4	April 2037	
		NT	160,570,000	PAC	4.00	FIX	38376KKD2	April 2037	

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 25								
WV	\$ 9,164,000	WY	\$ 21,758,000	PAC	5.00%	FIX	38376KKV2	October 2039
WZ	12,594,000							
Security Groups 7, 8 and 9								
Combination 26(8)								
EV	\$ 9,831,000	LX	\$ 64,231,000	PAC	5.00%	FIX	38376KEY3	October 2039
EZ	13,511,000							
LV	8,058,000							
LZ	11,073,000							
WV	9,164,000							
WZ	12,594,000							
Combination 27(8)								
EV	\$ 9,831,000	VP	\$ 27,053,000	AD/PAC	5.00%	FIX	38376KFFH9	October 2020
LV	8,058,000							
WV	9,164,000							
Combination 28(8)								
EZ	\$ 13,511,000	ZP	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFK2	October 2039
LZ	11,073,000							
WZ	12,594,000							
Combination 29(8)								
EZ	\$ 13,511,000	ZT	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFL0	October 2039
LZ	11,073,000							
WZ	12,594,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 10										
Combination 30(6)										
HA	\$578,813,000		HB	\$578,813,000		PAC/AD	3.00%	FIX	38376KKX8	September 2039
			HC	578,813,000		PAC/AD	3.25	FIX	38376KKY6	September 2039
			HD	578,813,000		PAC/AD	3.50	FIX	38376KKZ3	September 2039
			HE	578,813,000		PAC/AD	3.75	FIX	38376KLA7	September 2039
			HG	578,813,000		PAC/AD	4.00	FIX	38376KLB5	September 2039
			HI	289,406,500		NTL (AD/PAC)	6.00	FIX/IO	38376KLC3	September 2039
			HJ	578,813,000		PAC/AD	4.25	FIX	38376KLD1	September 2039
			HK	578,813,000		PAC/AD	4.50	FIX	38376KLE9	September 2039
			HL	578,813,000		PAC/AD	4.75	FIX	38376KLF6	September 2039
			HM	578,813,000		PAC/AD	5.00	FIX	38376KLG4	September 2039
			HN	578,813,000		PAC/AD	5.25	FIX	38376KLH2	September 2039
			HP	578,813,000		PAC/AD	3.00	FIX	38376KLJ8	September 2039
			HQ	578,813,000		PAC/AD	2.50	FIX	38376KLL5	September 2039
			HT	578,813,000		PAC/AD	2.75	FIX	38376KLL3	September 2039
			HU	578,813,000		PAC/AD	3.50	FIX	38376KLM1	September 2039
			HW	578,813,000		PAC/AD	4.00	FIX	38376KLN9	September 2039
			HX	578,813,000		PAC/AD	3.00	FIX	38376KLP4	September 2039
Combination 31										
HA	\$578,813,000		H	\$705,000,000		PT	5.50%	FIX	38376KKW0	October 2039
HY	6,087,000									
HZ	120,100,000									

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 32								
SI	\$100,000,000	SU	\$100,000,000	NTL (PT)	(5)	INV/IO	38376KLLQ2	October 2039
SN	100,000,000							
Combination 33								
SF	\$125,000,000	SW	\$125,000,000	NTL (PT)	(5)	INV/IO	38376KLR0	October 2039
SM	125,000,000							
Security Group 11								
Combination 34(6)								
PA	\$268,157,000	PB	\$268,157,000	PAC I/AD	3.00%	FIX	38376KLLZ2	December 2038
		PC	268,157,000	PAC I/AD	3.25	FIX	38376KMA6	December 2038
		PD	268,157,000	PAC I/AD	3.50	FIX	38376KMB4	December 2038
		PE	268,157,000	PAC I/AD	3.75	FIX	38376KMC2	December 2038
		PG	268,157,000	PAC I/AD	4.00	FIX	38376KMD0	December 2038
		PH	268,157,000	PAC I/AD	4.25	FIX	38376KME8	December 2038
		PI	121,889,545	NTL (PAC I/AD)	5.50	FIX/IO	38376KMF5	December 2038
		PJ	268,157,000	PAC I/AD	4.50	FIX	38376KMG3	December 2038
		PK	268,157,000	PAC I/AD	4.00	FIX	38376KMH1	December 2038
		PL	268,157,000	PAC I/AD	4.75	FIX	38376KMJ7	December 2038
		PM	268,157,000	PAC I/AD	5.00	FIX	38376KMK4	December 2038
		PN	268,157,000	PAC I/AD	5.25	FIX	38376KML2	December 2038
		PQ	268,157,000	PAC I/AD	3.50	FIX	38376KMM0	December 2038
		PT	268,157,000	PAC I/AD	3.00	FIX	38376KMN8	December 2038
		PW	268,157,000	PAC I/AD	4.00	FIX	38376KMP3	December 2038

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 35(6)								
KN	\$ 31,152,000	KC	\$ 31,152,000	PAC II/AD	3.00%	FIX	38376KLS8	October 2039
		KD	31,152,000	PAC II/AD	3.50	FIX	38376KLT6	October 2039
		KE	31,152,000	PAC II/AD	4.00	FIX	38376KLU3	October 2039
		KG	31,152,000	PAC II/AD	4.50	FIX	38376KLV1	October 2039
		KH	31,152,000	PAC II/AD	5.00	FIX	38376KLW9	October 2039
		KI	14,160,000	NTL (PAC II/AD)	5.50	FIX/IO	38376K LX7	October 2039
Combination 36								
PA	\$268,157,000	P	\$292,968,000	PAC I/AD	5.50%	FIX	38376KLY5	October 2039
PV	11,165,000							
PZ	13,646,000							
Combination 37								
PV	\$ 11,165,000	PY	\$ 24,811,000	PAC I/AD	5.50%	FIX	38376KMQ1	October 2039
PZ	13,646,000							
Security Group 12								
Combination 38								
VA	\$ 808,000	CY	\$ 1,795,000	SC/PT	5.50%	FIX	38376KMR9	August 2039
ZA	987,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 11 and 12								
Combination 39(6)(8)								
PV	\$ 11,165,000	VB	\$ 11,973,000	SC/AD/SEQ	3.50%	FIX	38376KFB2	September 2020
VA	808,000	VC	11,973,000	SC/AD/SEQ	4.00	FIX	38376KFC0	September 2020
		VE	11,973,000	SC/AD/SEQ	4.50	FIX	38376KFD8	September 2020
		VG	11,973,000	SC/AD/SEQ	5.00	FIX	38376KFE6	September 2020
		VH	11,973,000	SC/AD/SEQ	5.50	FIX	38376KFF3	September 2020
		VI	4,353,818	NTL (SC/AD/SEQ)	5.50	FIX/IO	38376KFG1	September 2020
Combination 40(8)								
VA	\$ 808,000	PX	\$ 26,606,000	SC/PAC I/PT/AD	5.50%	FIX	38376KEZ0	October 2039
PV	11,165,000							
PZ	13,646,000							
ZA	987,000							
Combination 41(8)								
PZ	\$ 13,646,000	ZB	\$ 14,633,000	SC/SEQ/AD	5.50%	FIX/Z	38376KFJ5	October 2039
ZA	987,000							
Security Group 13								
Combination 42(6)								
VJ	\$ 20,402,000	IV	\$ 7,418,909	NTL (SC/AD/SEQ)	5.50%	FIX/IO	38376KMS7	September 2020
		VK	20,402,000	SC/AD/SEQ	3.50	FIX	38376KMU2	September 2020
		VL	20,402,000	SC/AD/SEQ	4.00	FIX	38376KMV0	September 2020
		VM	20,402,000	SC/AD/SEQ	4.50	FIX	38376KMW8	September 2020
		VN	20,402,000	SC/AD/SEQ	5.00	FIX	38376KMX6	September 2020

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 43								
VJ	\$ 20,402,000	PU	\$ 45,394,029	SC/PT	5.50%	FIX	38376KMT5	September 2039
ZJ	24,992,029							
Security Group 14								
Combination 44								
FG	\$ 24,014,870	FE	\$ 24,014,870	SC/PT	(5)	FLT	38376KND9	April 2039
IG	24,014,870							
Combination 45								
FG	\$ 24,014,870	FD	\$ 24,014,870	SC/PT	(5)	FLT	38376KNC1	April 2039
IE	24,014,870							
IG	24,014,870							
Combination 46								
FG	\$ 24,014,870	FC	\$ 24,014,870	SC/PT	(5)	FLT	38376KNB3	April 2039
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 47								
FG	\$ 24,014,870	FB	\$ 24,014,870	SC/PT	(5)	FLT	38376KNA5	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 48								
FG	\$ 24,014,870	FA	\$ 24,014,870	SC/PT	(5)	FLT	38376KMZ1	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 49								
FG	\$ 24,014,870	DM	\$ 30,564,381	SC/PT	5.50%	FIX	38376KMY4	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Combination 50								
IB	\$ 24,014,870	SB	\$ 6,549,511	SC/PT	(5)	INV	38376KNE7	April 2039
SA	6,549,511							
Combination 51								
IB	\$ 24,014,870	SC	\$ 6,549,511	SC/PT	(5)	INV	38376KNF4	April 2039
IC	24,014,870							
SA	6,549,511							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 52								
IB	\$ 24,014,870	SD	\$ 6,549,511	SC/PT	(5)	INV	38376KNG2	April 2039
IC	24,014,870							
ID	24,014,870							
SA	6,549,511							
Combination 53								
IB	\$ 24,014,870	SE	\$ 6,549,511	SC/PT	(5)	INV	38376KNH0	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
SA	6,549,511							
Combination 54								
IB	\$ 24,014,870	SG	\$ 6,549,511	SC/PT	(5)	INV	38376KNJ6	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Security Group 15								
Combination 55(6)								
UB	\$ 14,113,116	IK	\$ 3,556,505	NTL (PAC)	5.00%	FIX/IO	38376KINM9	June 2039
UC	11,290,493	YK	25,403,609	PAC	4.30	FIX	38376KINK3	June 2039
		YL	25,403,609	PAC	5.00	FIX	38376KNL1	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 56								
XK	\$ 3,639,093	XM	\$ 7,278,186	SUP	5.00%	FIX	38376KNN7	October 2039
XL	3,639,093							
Security Groups 1, 4 and 15								
Combination 57(8)								
IK(7)	\$ 3,556,505	IA	\$ 9,381,029	NTL (PAC/SUP)	5.00%	FIX/IO	38376KEW7	October 2039
IY	574,524							
XI(7)	2,750,000							
YI	2,500,000							
Combination 58(8)								
IK(7)	\$ 3,556,505	IH	\$ 8,806,505	NTL (PAC)	5.00%	FIX/IO	38376KEX5	June 2039
XI(7)	2,750,000							
YI	2,500,000							
Security Group 16								
Combination 59								
DV	\$ 20,828,000	DJ	\$ 49,450,000	SC/PT	5.00%	FIX	38376KINQ0	July 2039
DZ	28,622,000							
Combination 60								
DZ	\$ 28,622,000	CZ	\$ 28,622,000	SC/SEQ	5.00%	FIX/Z	38376KINP2	July 2039

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 3, 5, 8, 10, 14, 16, 20, 21, 22, 30, 34, 35, 39, 42 and 55 various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) MX Class.
 - (8) Combinations 9, 26, 27, 28, 29, 39, 40, 41, 57 and 58 are derived from REMIC classes of separate Security Groups.



\$2,238,717,867
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AN	\$ 5,000,000	5.0%	SEQ/AD	FIX	38376PYS3	February 2031
AQ(1)	94,770,000	0.0	SEQ/AD	PO	38376PYT1	February 2031
AZ	20,000,000	5.0	SEQ	FIX/Z	38376PYU8	December 2039
FU(1)	67,692,857	(5)	NTL (SEQ/AD)	FLT/IO	38376PV6	February 2031
TU(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PW4	February 2031
TV(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PYX2	February 2031
Security Group 2						
BH	2,250,000	5.0	SEQ	FIX	38376PYY0	December 2039
BO(1)	12,750,000	0.0	SEQ	PO	38376PYZ7	August 2037
FW(1)	9,107,143	(5)	NTL (SEQ)	FLT/IO	38376PZA1	August 2037
TW(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZB9	August 2037
TX(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZC7	August 2037
Security Group 3						
GA	8,215,215	6.0	SEQ/AD	FIX	38376PZD5	December 2039
GZ	1,000	6.0	SEQ	FIX/Z	38376PZE3	December 2039
Security Group 4						
BN(1)	53,592,000	5.0	PAC I	FIX	38376PZF0	July 2038
FG(1)	309,107,142	(5)	NTL (PAC I)	FLT/IO	38376PZG8	May 2037
GM(1)	19,673,000	5.0	PAC II	FIX	38376PZH6	December 2039
GS(1)	309,107,142	(5)	NTL (PAC I)	INV/IO	38376PZJ2	May 2037
LN(1)	432,750,000	0.0	PAC I	FIX	38376PZK9	December 2039
NO(1)	432,750,000	(5)	PAC I	PO	38376PZL7	May 2037
VM(1)	70,652,000	5.0	TAC/AD	FIX	38376PZM5	December 2039
ZG(1)	80,282,000	5.0	SUP	FIX/Z	38376PZN3	December 2039
Security Group 5						
AS(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PZP8	November 2038
EM(1)	4,831,000	5.0	PAC II	FIX	38376PZQ6	December 2039
FM(1)	87,717,857	(5)	NTL (PAC I)	FLT/IO	38376PZR4	November 2038
MO(1)	122,805,000	0.0	PAC I	PO	38376PZS2	November 2038
MP	13,506,000	5.0	PAC I	FIX	38376PZT0	December 2039
TAK(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PA74	November 2038
VH(1)	17,352,000	5.0	TAC/AD	FIX	38376PZV5	December 2039
ZH(1)	19,718,000	5.0	SUP	FIX/Z	38376PZW3	December 2039
Security Group 6						
DL	100,000	4.0	PAC	FIX	38376PZX1	December 2039
DO(1)	61,613,000	0.0	PAC	PO	38376PZY9	December 2039
FB(1)	35,207,428	(5)	NTL (PAC)	FLT/IO	38376PZZ6	December 2039
FJ	100,000,000	(5)	PT	FLT	38376PA34	December 2039
FL(1)	7,592,571	(5)	SUP	FLT	38376PA26	December 2039
KF	50,000,000	(5)	PT	FLT	38376PA42	December 2039
KS	50,000,000	(5)	NTL (PT)	INV/IO	38376PA59	December 2039
SA(1)	35,207,428	(5)	NTL (PAC)	INV/IO	38376PA67	December 2039
SI	100,000,000	(5)	NTL (PT)	INV/IO	38376PA75	December 2039
SL(1)	5,694,429	(5)	SUP	INV	38376PA83	December 2039
Security Group 7						
FO	94,642,857	(5)	NTL (PAC I)	FLT/IO	38376PA91	December 2038
J	14,329,000	5.0	PAC I	FIX	38376PB25	December 2039
JO(1)	132,500,000	0.0	PAC I	PO	38376PB33	December 2038
JS(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB41	December 2038
MT(1)	5,162,000	5.0	PAC II	FIX	38376PB58	December 2039
TI(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB66	December 2038
VT(1)	18,553,000	5.0	TAC/AD	FIX	38376PB74	December 2039
ZT(1)	21,132,000	5.0	SUP	FIX/Z	38376PB82	December 2039
Security Group 8						
EN(1)	39,261,000	5.0	PAC I	FIX	38376PB90	September 2038
FX(1)	228,235,714	(5)	NTL (PAC I)	FLT/IO	38376PC24	August 2037
KO(1)	319,530,000	0.0	PAC I	PO	38376PC32	August 2037
LW(1)	50,234,000	5.0	PAC I	FIX	38376PC40	December 2039
MU(1)	14,381,000	5.0	PAC II	FIX	38376PC57	December 2039
PS(1)	228,235,714	(5)	NTL (PAC I)	INV/IO	38376PC65	August 2037
VU(1)	51,682,000	5.0	TAC/AD	FIX	38376PC73	December 2039
ZU(1)	58,868,000	5.0	SUP	FIX/Z	38376PC81	December 2039
Security Group 9						
EQ(1)	151,365,000	0.0	SEQ	PO	38376PC99	December 2034
ES(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD23	December 2034
FE(1)	97,306,071	(5)	NTL (SEQ)	FLT/IO	38376PD31	December 2034
TD(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD49	December 2034
VD(1)	23,174,000	4.5	SEQ/AD	FIX	38376PD56	September 2022
VE(1)	16,187,000	4.5	SEQ/AD	FIX	38376PD64	August 2028
ZE	30,000,000	4.5	SEQ	FIX/Z	38376PD72	December 2039
Security Group 10						
LK(1)	20,541,652	5.0	SC/PT	FIX	38376PD80	February 2036
Residual						
RR	0	0.0	NPR	NPR	38376PD98	December 2039

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

Deutsche Bank Securities

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae I	6.0%	15
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae I	6.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	4.5%	30
10	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$119,770,000	355	5	5.50%
Group 2 Trust Assets			
\$15,000,000	355	5	5.50%
Group 3 Trust Assets			
\$8,216,215	163	16	6.50%
Group 4 Trust Assets			
\$725,620,000	357	3	5.50%
Group 5 Trust Assets			
\$178,212,000	357	3	5.50%
Group 6 Trust Assets			
\$225,000,000	342	18	6.50%
Group 7 Trust Assets			
\$191,676,000	356	3	5.33%
Group 8 Trust Assets			
\$533,956,000	356	3	5.33%
Group 9 Trust Assets			
\$220,726,000	355	5	4.95%

¹ As of December 1, 2009.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF.	LIBOR + 0.55%	0.7950000%	0.55%	7.00%	0	0.00%
AS.	6.45% – LIBOR	6.2050000%	0.00%	6.45%	0	6.45%
DF.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
DS.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
EF.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
ES.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
F.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FA.	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FB.	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FE.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FG.	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
FJ.	LIBOR + 0.52%	0.7553100%	0.52%	7.00%	0	0.00%
FK.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FL.	LIBOR + 1.25%	1.4843800%	1.25%	7.00%	0	0.00%
FM.	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
FU.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FV.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FW.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FX.	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
FY.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
GF.	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
GS.	6.55% – LIBOR	6.3050000%	0.00%	6.55%	0	6.55%
JF.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
JS.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
KF.	LIBOR + 0.53%	0.7643800%	0.53%	7.00%	0	0.00%
KS.	6.47% – LIBOR	6.2356200%	0.00%	6.47%	0	6.47%
MF.	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
MS.	6.50% – LIBOR	6.2550000%	0.00%	6.50%	0	6.50%
PF.	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
PS.	6.55% – LIBOR	6.3150000%	0.00%	6.55%	0	6.55%
SA.	6.50% – LIBOR	6.2656200%	0.00%	6.50%	0	6.50%
SJ.	6.48% – LIBOR	6.2446900%	0.00%	6.48%	0	6.48%
SK.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SL.	7.66666618% – (LIBOR × 1.33333316)	7.3541595%	0.00%	7.66666618%	0	5.75%
SV.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SY.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TA.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TD.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TJ.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TU.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TV.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TW.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TX.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%

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

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

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

SECURITY GROUP 1

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

1. Concurrently, to AN and AO, pro rata, until retired; and
2. To AZ, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated sequentially, to BO and BH, in that order, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the GZ Accrual Amount will be allocated sequentially, to GA and GZ, in that order, until retired.

SECURITY GROUP 4

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

- The ZG Accrual Amount, in the following order of priority:
 1. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZG, until retired.
- The Group 4 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to NO, BN and LN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To GM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZG, until retired;
 5. To VM, without regard to its Scheduled Principal Balance, until retired;
 6. To GM, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to NO, BN and LN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

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

- The ZH Accrual Amount, in the following order of priority:
 1. To VH, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZH, until retired.
- The Group 5 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to MO and MP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To EM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VH, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZH, until retired;
 5. To VH, without regard to its Scheduled Principal Balance, until retired;
 6. To EM, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to MO and MP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 6

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

- 33.3333333333% in the following order of priority:
 1. Sequentially, to DO and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. Concurrently, to FL and SL, pro rata, until retired; and
 3. Sequentially, to DO and DL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
- 66.6666666667%, concurrently, to FJ and KF, pro rata, until retired.

SECURITY GROUP 7

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

- The ZT Accrual Amount, in the following order of priority:
 1. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZT, until retired.
- The Group 7 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to JO and J, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To MT, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date;

4. To ZT, until retired;
5. To VT, without regard to its Scheduled Principal Balance, until retired;
6. To MT, without regard to its Scheduled Principal Balance, until retired; and
7. Sequentially, to JO and J, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 8

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

- The ZU Accrual Amount, in the following order of priority:
 1. To VU, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZU, until retired.
- The Group 8 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to KO, EN and LW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To MU, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VU, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZU, until retired;
 5. To VU, without regard to its Scheduled Principal Balance, until retired;
 6. To MU, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to KO, EN and LW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the ZE Accrual Amount will be allocated as follows:

- The ZE Accrual Amount, sequentially, to VD, VE and ZE, in that order, until retired; and
- The Group 9 Adjusted Principal Distribution Amount sequentially, to EO, VD, VE and ZE, in that order, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount to LK, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 4	
PAC I Classes	
BN, LN, NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GM	133% PSA through 250% PSA
TAC Class	
VM*	250% PSA
Security Group 5	
PAC I Classes	
MO and MP (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
EM	133% PSA through 250% PSA
TAC Class	
VH*	250% PSA
Security Group 6	
PAC Classes	
DL and DO (in the aggregate)	200% PSA through 325% PSA
Security Group 7	
PAC I Classes	
J and JO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MT	133% PSA through 250% PSA
TAC Class	
VT*	250% PSA
Security Group 8	
PAC I Classes	
EN, KO and LW (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MU	133% PSA through 250% PSA
TAC Class	
VU*	250% PSA

* No Initial Effective Rate

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 94,770,000	100% of AO (SEQ/AD Class)
	<u>12,750,000</u>	100% of BO (SEQ Class)
	<u>\$107,520,000</u>	
AS	\$ 87,717,857	71.4285714286% of MO (PAC I Class)
DI	41,075,333	66.6666666667% of DO (PAC Class)
DS	97,306,071	64.2857142857% of EO (SEQ Class)
EI	151,365,000	100% of EO (SEQ Class)
ES	97,306,071	64.2857142857% of EO (SEQ Class)
F	94,642,857	71.4285714286% of JO (PAC I Class)
FB	35,207,428	57.1428571429% of DO (PAC Class)
FE	97,306,071	64.2857142857% of EO (SEQ Class)
FG	309,107,142	71.4285714286% of NO (PAC I Class)
FM	87,717,857	71.4285714286% of MO (PAC I Class)
FU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
FW	9,107,143	71.428572549% of BO (SEQ Class)
FX	228,235,714	71.4285714286% of KO (PAC I Class)
GI	3,926,100	10% of EN (PAC I Class)
GS	309,107,142	71.4285714286% of NO (PAC I Class)
IK	8,949,500	10% of EN and LW (PAC I Classes)
IL	6,867,100	10% of LN (PAC I Class)
IM	122,805,000	100% of MO (PAC I Class)
IN	5,359,200	10% of BN (PAC I Class)
IY	12,226,300	10% of BN and LN (PAC I Classes)
JI	132,500,000	100% of JO (PAC I Class)
JS	94,642,857	71.4285714286% of JO (PAC I Class)
KI	319,530,000	100% of KO (PAC I Class)
KS	50,000,000	100% of KF (PT Class)
LI	8,216,660	40% of LK (SC/PT Class)
MS	87,717,857	71.4285714286% of MO (PAC I Class)
NI	432,750,000	100% of NO (PAC I Class)
PS	228,235,714	71.4285714286% of KO (PAC I Class)
SA	35,207,428	57.1428571429% of DO (PAC Class)
SJ	100,000,000	100% of FJ (PT Class)
SK	94,642,857	71.4285714286% of JO (PAC I Class)
SV	\$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	<u>9,107,143</u>	71.428572549% of BO (SEQ Class)
	<u>\$ 76,800,000</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SY	\$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	9,107,143	71.428572549% of BO (SEQ Class)
	<u>\$ 76,800,000</u>	
TA	\$ 87,717,857	71.4285714286% of MO (PAC I Class)
TD	97,306,071	64.2857142857% of EO (SEQ Class)
TI	5,023,400	10% of LW (PAC I Class)
TJ	94,642,857	71.4285714286% of JO (PAC I Class)
TU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TV	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TW	9,107,143	71.428572549% of BO (SEQ Class)
TX	9,107,143	71.428572549% of BO (SEQ Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 1(7)								
AO	\$ 94,770,000	AB	\$107,520,000	SEQ/AD	2.50%	FIX	38376PE22	August 2037
BO	12,750,000							
FU	33,846,429							
FW	4,553,572							
TU	33,846,429							
TV	33,846,429							
TW	4,553,572							
TX	4,553,572							
Combination 2(7)								
AO	\$ 94,770,000	AC	\$107,520,000	SEQ/AD	2.75%	FIX	38376PE30	August 2037
BO	12,750,000							
FU	37,231,071							
FW	5,008,929							
TU	37,231,071							
TV	37,231,071							
TW	5,008,929							
TX	5,008,929							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(7)								
AO	\$ 94,770,000	AD	\$107,520,000	SEQ/AD	3.00%	FIX	38376PE48	August 2037
BO	12,750,000							
FU	40,615,714							
FW	5,464,286							
TU	40,615,714							
TV	40,615,714							
TW	5,464,286							
TX	5,464,286							
Combination 4(7)								
AO	\$ 94,770,000	AE	\$107,520,000	SEQ/AD	3.25%	FIX	38376PE55	August 2037
BO	12,750,000							
FU	44,000,357							
FW	5,919,643							
TU	44,000,357							
TV	44,000,357							
TW	5,919,643							
TX	5,919,643							
Combination 5(7)								
AO	\$ 94,770,000	AG	\$107,520,000	SEQ/AD	3.50%	FIX	38376PE63	August 2037
BO	12,750,000							
FU	47,385,000							
FW	6,375,000							
TU	47,385,000							
TV	47,385,000							
TW	6,375,000							
TX	6,375,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(7)								
AO	\$ 94,770,000	AH	\$107,520,000	SEQ/AD	3.75%	FIX	38376PE71	August 2037
BO	12,750,000							
FU	50,769,643							
FW	6,830,357							
TU	50,769,643							
TV	50,769,643							
TW	6,830,357							
TX	6,830,357							
Combination 7(7)								
AO	\$ 94,770,000	AJ	\$107,520,000	SEQ/AD	4.00%	FIX	38376PE89	August 2037
BO	12,750,000							
FU	54,154,286							
FW	7,285,714							
TU	54,154,286							
TV	54,154,286							
TW	7,285,714							
TX	7,285,714							
Combination 8(7)								
AO	\$ 94,770,000	AK	\$107,520,000	SEQ/AD	4.25%	FIX	38376PE97	August 2037
BO	12,750,000							
FU	57,538,928							
FW	7,741,072							
TU	57,538,928							
TV	57,538,928							
TW	7,741,072							
TX	7,741,072							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(7)								
AO	\$ 94,770,000	AL	\$107,520,000	SEQ/AD	4.50%	FIX	38376PF21	August 2037
BO	12,750,000							
FU	60,923,571							
FW	8,196,429							
TU	60,923,571							
TV	60,923,571							
TW	8,196,429							
TX	8,196,429							
Combination 10(7)								
AO	\$ 94,770,000	AM	\$107,520,000	SEQ/AD	4.75%	FIX	38376PF39	August 2037
BO	12,750,000							
FU	64,308,214							
FW	8,651,786							
TU	64,308,214							
TV	64,308,214							
TW	8,651,786							
TX	8,651,786							
Combination 11(7)								
AO	\$ 94,770,000	AT	\$107,520,000	SEQ/AD	5.00%	FIX	38376PF47	August 2037
BO	12,750,000							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12(7)								
AO	\$ 67,692,857	FV	\$ 76,800,000	SEQ/AD	(5)	FLT	38376PF54	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
Combination 13(7)								
AO	\$ 67,692,857	FY	\$ 76,800,000	SEQ/AD	(5)	FLT	38376PF62	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TW	9,107,143							
Combination 14(7)								
TV	\$ 67,692,857	SY	\$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF70	August 2037
TX	9,107,143							
Combination 15(7)								
TU	\$ 67,692,857	SV	\$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF88	August 2037
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							
Combination 16(7)								
FU	\$ 67,692,857	AI	\$107,520,000	NTL(SEQ/AD)	5.00%	FIX/IO	38376PF96	August 2037
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 17(6)								
BN	\$ 53,592,000	CN	\$ 53,592,000	PAC I	4.50%	FIX	38376PG20	July 2038
		DN	53,592,000	PAC I	4.75	FIX	38376PG38	July 2038
		IN	5,359,200	NTL (PAC I)	5.00	FIX/IO	38376PG46	July 2038
Combination 18(6)								
LN	\$ 68,671,000	IL	\$ 6,867,100	NTL (PAC I)	5.00%	FIX/IO	38376PG53	December 2039
		LM	68,671,000	PAC I	4.75	FIX	38376PG61	December 2039
		LP	68,671,000	PAC I	4.50	FIX	38376PG79	December 2039
Combination 19(6)								
BN	\$ 53,592,000	YA	\$122,263,000	PAC I	4.50%	FIX	38376PG87	December 2039
LN	68,671,000	YB	122,263,000	PAC I	4.75	FIX	38376PG95	December 2039
		YC	122,263,000	PAC I	5.00	FIX	38376PH29	December 2039
		IY	12,226,300	NTL (PAC I)	5.00	FIX/IO	38376PH37	December 2039
Combination 20								
FG	\$309,107,142	GF	\$309,107,142	PAC I	(5)	FLT	38376PH45	May 2037
NO	309,107,142							
Combination 21								
FG	\$154,553,571	NA	\$432,750,000	PAC I	2.50%	FIX	38376PH52	May 2037
GS	154,553,571							
NO	432,750,000							
Combination 22								
FG	\$170,008,928	NB	\$432,750,000	PAC I	2.75%	FIX	38376PH60	May 2037
GS	170,008,928							
NO	432,750,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
FG	\$185,464,285	NC	\$432,750,000	PAC I	3.00%	FIX	38376PH78	May 2037
GS	185,464,285							
NO	432,750,000							
Combination 24								
FG	\$200,919,642	ND	\$432,750,000	PAC I	3.25%	FIX	38376PH86	May 2037
GS	200,919,642							
NO	432,750,000							
Combination 25								
FG	\$216,374,999	NE	\$432,750,000	PAC I	3.50%	FIX	38376PH94	May 2037
GS	216,374,999							
NO	432,750,000							
Combination 26								
FG	\$231,830,357	NG	\$432,750,000	PAC I	3.75%	FIX	38376PJ27	May 2037
GS	231,830,357							
NO	432,750,000							
Combination 27								
FG	\$247,285,714	NH	\$432,750,000	PAC I	4.00%	FIX	38376PJ35	May 2037
GS	247,285,714							
NO	432,750,000							
Combination 28								
FG	\$262,741,071	NJ	\$432,750,000	PAC I	4.25%	FIX	38376PJ43	May 2037
GS	262,741,071							
NO	432,750,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 29								
FG	\$278,196,428	NK	\$432,750,000	PAC I	4.50%	FIX	38376PJ50	May 2037
GS	278,196,428							
NO	432,750,000							
Combination 30								
FG	\$293,651,785	NL	\$432,750,000	PAC I	4.75%	FIX	38376PJ68	May 2037
GS	293,651,785							
NO	432,750,000							
Combination 31								
FG	\$309,107,142	NM	\$432,750,000	PAC I	5.00%	FIX	38376PJ76	May 2037
GS	309,107,142							
NO	432,750,000							
Combination 32								
FG	\$309,107,142	NI	\$432,750,000	NTL (PAC I)	5.00%	FIX/IO	38376PJ84	May 2037
GS	309,107,142							
Security Group 5								
Combination 33								
FM	\$ 87,717,857	MF	\$ 87,717,857	PAC I	(5)	FLT	38376PJ92	November 2038
MO	87,717,857							
Combination 34								
AS	\$ 52,630,714	MC	\$122,805,000	PAC I	3.00%	FIX	38376PK25	November 2038
FM	52,630,714							
MO	122,805,000							
TA	52,630,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 35								
AS	\$ 57,016,607	MD	\$122,805,000	PAC I	3.25%	FIX	38376PK33	November 2038
FM	57,016,607							
MO	122,805,000							
TA	57,016,607							
Combination 36								
AS	\$ 61,402,500	ME	\$122,805,000	PAC I	3.50%	FIX	38376PK41	November 2038
FM	61,402,500							
MO	122,805,000							
TA	61,402,500							
Combination 37								
AS	\$ 65,788,393	MG	\$122,805,000	PAC I	3.75%	FIX	38376PK58	November 2038
FM	65,788,393							
MO	122,805,000							
TA	65,788,393							
Combination 38								
AS	\$ 70,174,286	MH	\$122,805,000	PAC I	4.00%	FIX	38376PK66	November 2038
FM	70,174,286							
MO	122,805,000							
TA	70,174,286							
Combination 39								
AS	\$ 74,560,178	MJ	\$122,805,000	PAC I	4.25%	FIX	38376PK74	November 2038
FM	74,560,178							
MO	122,805,000							
TA	74,560,178							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 40								
AS	\$ 78,946,071	MK	\$122,805,000	PAC I	4.50%	FIX	38376PK82	November 2038
FM	78,946,071							
MO	122,805,000							
TA	78,946,071							
Combination 41								
AS	\$ 83,331,964	ML	\$122,805,000	PAC I	4.75%	FIX	38376PK90	November 2038
FM	83,331,964							
MO	122,805,000							
TA	83,331,964							
Combination 42								
AS	\$ 87,717,857	MN	\$122,805,000	PAC I	5.00%	FIX	38376PL24	November 2038
FM	87,717,857							
MO	122,805,000							
TA	87,717,857							
Combination 43								
AS	\$ 87,717,857	IM	\$122,805,000	NTL (PAC I)	5.00%	FIX/IO	38376PL32	November 2038
FM	87,717,857							
TA	87,717,857							
Combination 44								
FM	\$ 87,717,857	AF	\$ 87,717,857	PAC I	(5)	FLT	38376PL40	November 2038
MO	87,717,857							
TA	87,717,857							
Combination 45								
AS	\$ 87,717,857	MS	\$ 87,717,857	NTL (PAC I)	(5)	INV/IO	38376PL57	November 2038
TA	87,717,857							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 4 and 5								
Combination 46(7)								
ZG	\$ 80,282,000	ZA	\$ 100,000,000	SUP	5.00%	FIX/Z	38376PL65	December 2039
ZH	19,718,000							
Combination 47(7)								
EM	\$ 4,831,000	MA	\$ 24,504,000	PAC II	5.00%	FIX	38376PL73	December 2039
GM	19,673,000							
Combination 48(7)								
EM	\$ 4,831,000	MB	\$ 24,504,000	PAC II	5.00%	FIX	38376PL81	December 2039
GM	19,673,000							
Combination 49(7)								
VH	\$ 17,352,000	VK	\$ 88,004,000	TAC/AD	5.00%	FIX	38376PL99	December 2039
VM	70,652,000							
Security Group 6								
Combination 50								
FL	\$ 7,592,571	HA	\$ 13,287,000	SUP	4.00%	FIX	38376PM23	December 2039
SL	5,694,429							
Combination 51								
DO	\$ 35,207,428	FA	\$ 35,207,428	PAC	(5)	FLT	38376PM31	December 2039
FB	35,207,428							
Combination 52								
DO	\$ 61,613,000	DA	\$ 61,613,000	PAC	2.50%	FIX	38376PM49	December 2039
FB	22,004,643							
SA	22,004,643							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 53								
DO	\$ 61,613,000	DB	\$ 61,613,000	PAC	2.75%	FIX	38376PM56	December 2039
FB	24,205,107							
SA	24,205,107							
Combination 54								
DO	\$ 61,613,000	DC	\$ 61,613,000	PAC	3.00%	FIX	38376PM64	December 2039
FB	26,405,571							
SA	26,405,571							
Combination 55								
DO	\$ 61,613,000	DG	\$ 61,613,000	PAC	3.50%	FIX	38376PM72	December 2039
FB	30,806,500							
SA	30,806,500							
Combination 56								
DO	\$ 61,613,000	DJ	\$ 61,613,000	PAC	4.00%	FIX	38376PM80	December 2039
FB	35,207,428							
SA	35,207,428							
Combination 57								
FB	\$ 35,207,428	DI	\$ 41,075,333	NTL (PAC)	6.00%	FIX/IO	38376PM98	December 2039
SA	35,207,428							
Security Group 7								
Combination 58								
F	\$ 94,642,857	JF	\$ 94,642,857	PAC I	(5)	FLT	38376PN22	December 2038
JO	94,642,857							
TJ	94,642,857							
Combination 59								
F	\$ 94,642,857	FK	\$ 94,642,857	PAC I	(5)	FLT	38376PN30	December 2038
JO	94,642,857							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 60								
JS	\$ 94,642,857	SK	\$ 94,642,857	NTL (PAC I)	(5)	INV/IO	38376PN48	December 2038
TJ	94,642,857							
Combination 61								
F	\$ 56,785,714	JC	\$ 132,500,000	PAC I	3.00%	FIX	38376PN55	December 2038
JO	132,500,000							
JS	56,785,714							
TJ	56,785,714							
Combination 62								
F	\$ 61,517,857	JD	\$ 132,500,000	PAC I	3.25%	FIX	38376PN63	December 2038
JO	132,500,000							
JS	61,517,857							
TJ	61,517,857							
Combination 63								
F	\$ 66,250,000	JE	\$ 132,500,000	PAC I	3.50%	FIX	38376PN71	December 2038
JO	132,500,000							
JS	66,250,000							
TJ	66,250,000							
Combination 64								
F	\$ 70,982,143	JH	\$ 132,500,000	PAC I	3.75%	FIX	38376PN89	December 2038
JO	132,500,000							
JS	70,982,143							
TJ	70,982,143							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 65								
F	\$ 75,714,286	JG	\$132,500,000	PAC I	4.00%	FIX	38376PN97	December 2038
JO	132,500,000							
JS	75,714,286							
TJ	75,714,286							
Combination 66								
F	\$ 80,446,428	JK	\$132,500,000	PAC I	4.25%	FIX	38376PP20	December 2038
JO	132,500,000							
JS	80,446,428							
TJ	80,446,428							
Combination 67								
F	\$ 85,178,571	JL	\$132,500,000	PAC I	4.50%	FIX	38376PP38	December 2038
JO	132,500,000							
JS	85,178,571							
TJ	85,178,571							
Combination 68								
F	\$ 89,910,714	JM	\$132,500,000	PAC I	4.75%	FIX	38376PP46	December 2038
JO	132,500,000							
JS	89,910,714							
TJ	89,910,714							
Combination 69								
F	\$ 94,642,857	JN	\$132,500,000	PAC I	5.00%	FIX	38376PP53	December 2038
JO	132,500,000							
JS	94,642,857							
TJ	94,642,857							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 70								
F	\$ 94,642,857	WU	\$ 55,208,333	PAC I	12.00%	FIX	38376PP61	December 2038
JO	55,208,333							
JS	94,642,857							
TJ	94,642,857							
Combination 71								
F	\$ 94,642,857	JI	\$132,500,000	NTL (PAC I)	5.00%	FIX/IO	38376PP79	December 2038
JS	94,642,857							
TJ	94,642,857							
Security Group 8								
Combination 72(6)								
EN	\$ 39,261,000	GI	\$ 3,926,100	NTL (PAC I)	5.00%	FIX/IO	38376PP87	September 2038
		GN	39,261,000	PAC I	4.50	FIX	38376PP95	September 2038
		HN	39,261,000	PAC I	4.75	FIX	38376PQ29	September 2038
Combination 73(6)								
LW	\$ 50,234,000	LT	\$ 50,234,000	PAC I	4.50%	FIX	38376PQ37	December 2039
		LU	50,234,000	PAC I	4.75	FIX	38376PQ45	December 2039
		TI	5,023,400	NTL (PAC I)	5.00	FIX/IO	38376PQ52	December 2039
Combination 74(6)								
EN	\$ 39,261,000	IK	\$ 8,949,500	NTL (PAC I)	5.00%	FIX/IO	38376PQ60	December 2039
LW	50,234,000	K	89,495,000	PAC I	5.00	FIX	38376PQ78	December 2039
		KU	89,495,000	PAC I	4.75	FIX	38376PQ86	December 2039
		KW	89,495,000	PAC I	4.50	FIX	38376PQ94	December 2039
Combination 75								
FX	\$228,235,714	PF	\$228,235,714	PAC I	(5)	FLT	38376PR28	August 2037
KO	228,235,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 76								
FX	\$114,117,857	KA	\$319,530,000	PAC I	2.50%	FIX	38376PR36	August 2037
KO	319,530,000							
PS	114,117,857							
Combination 77								
FX	\$125,529,643	KB	\$319,530,000	PAC I	2.75%	FIX	38376PR44	August 2037
KO	319,530,000							
PS	125,529,643							
Combination 78								
FX	\$136,941,428	KC	\$319,530,000	PAC I	3.00%	FIX	38376PR51	August 2037
KO	319,530,000							
PS	136,941,428							
Combination 79								
FX	\$148,353,214	KD	\$319,530,000	PAC I	3.25%	FIX	38376PR69	August 2037
KO	319,530,000							
PS	148,353,214							
Combination 80								
FX	\$159,765,000	KE	\$319,530,000	PAC I	3.50%	FIX	38376PR77	August 2037
KO	319,530,000							
PS	159,765,000							
Combination 81								
FX	\$171,176,786	KG	\$319,530,000	PAC I	3.75%	FIX	38376PR85	August 2037
KO	319,530,000							
PS	171,176,786							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 82								
FX	\$182,588,571	KH	\$319,530,000	PAC I	4.00%	FIX	38376PR93	August 2037
KO	319,530,000							
PS	182,588,571							
Combination 83								
FX	\$194,000,357	KJ	\$319,530,000	PAC I	4.25%	FIX	38376PS27	August 2037
KO	319,530,000							
PS	194,000,357							
Combination 84								
FX	\$205,412,143	KL	\$319,530,000	PAC I	4.50%	FIX	38376PS35	August 2037
KO	319,530,000							
PS	205,412,143							
Combination 85								
FX	\$216,823,928	KM	\$319,530,000	PAC I	4.75%	FIX	38376PS43	August 2037
KO	319,530,000							
PS	216,823,928							
Combination 86								
FX	\$228,235,714	KN	\$319,530,000	PAC I	5.00%	FIX	38376PS50	August 2037
KO	319,530,000							
PS	228,235,714							
Combination 87								
FX	\$228,235,714	KI	\$319,530,000	NTL (PAC I)	5.00%	FIX/IO	38376PS68	August 2037
PS	228,235,714							
Security Groups 7 and 8								
Combination 88(7)								
ZT	\$ 21,132,000	ZB	\$ 80,000,000	SUP	5.00%	FIX/Z	38376PS76	December 2039
ZU	58,868,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 89(7)								
VT	\$ 18,553,000	VB	\$ 70,235,000	TAC/AD	5.00%	FIX	38376PS84	December 2039
VU	51,682,000							
Combination 90(7)								
MT	\$ 5,162,000	M	\$ 19,543,000	PAC II	5.00%	FIX	38376PS92	December 2039
MU	14,381,000							
Security Group 9								
Combination 91								
VD	\$ 23,174,000	VG	\$ 39,361,000	SEQ/AD	4.50%	FIX	38376PT26	August 2028
VE	16,187,000							
Combination 92								
EO	\$ 97,306,071	DF	\$ 97,306,071	SEQ	(5)	FLT	38376PT34	December 2034
FE	97,306,071							
Combination 93								
ES	\$ 97,306,071	DS	\$ 97,306,071	NLT (SEQ)	(5)	INV/IO	38376PT42	December 2034
TD	97,306,071							
Combination 94								
EO	\$151,365,000	EB	\$151,365,000	SEQ	3.00%	FIX	38376PT59	December 2034
ES	64,870,714							
FE	64,870,714							
TD	64,870,714							
Combination 95								
EO	\$151,365,000	EC	\$151,365,000	SEQ	3.25%	FIX	38376PT67	December 2034
ES	70,276,607							
FE	70,276,607							
TD	70,276,607							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 96								
EO	\$151,365,000	ED	\$151,365,000	SEQ	3.50%	FIX	38376PT75	December 2034
ES	75,682,500							
FE	75,682,500							
TD	75,682,500							
Combination 97								
EO	\$151,365,000	EG	\$151,365,000	SEQ	3.75%	FIX	38376PT83	December 2034
ES	81,088,393							
FE	81,088,393							
TD	81,088,393							
Combination 98								
EO	\$151,365,000	EH	\$151,365,000	SEQ	4.00%	FIX	38376PT91	December 2034
ES	86,494,285							
FE	86,494,285							
TD	86,494,285							
Combination 99								
EO	\$151,365,000	EJ	\$151,365,000	SEQ	4.25%	FIX	38376PU24	December 2034
ES	91,900,178							
FE	91,900,178							
TD	91,900,178							
Combination 100								
EO	\$151,365,000	EK	\$151,365,000	SEQ	4.50%	FIX	38376PU32	December 2034
ES	97,306,071							
FE	97,306,071							
TD	97,306,071							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 101								
EO	\$151,365,000	ET	\$151,365,000	SEQ	2.50%	FIX	38376PU40	December 2034
ES	54,058,928							
FE	54,058,928							
TD	54,058,928							
Combination 102								
EO	\$151,365,000	EU	\$151,365,000	SEQ	2.75%	FIX	38376PU57	December 2034
ES	59,464,821							
FE	59,464,821							
TD	59,464,821							
Combination 103								
EO	\$ 97,306,071	EF	\$ 97,306,071	SEQ	(5)	FLT	38376PU65	December 2034
FE	97,306,071							
TD	97,306,071							
Combination 104								
ES	\$ 97,306,071	EI	\$151,365,000	NTL (SEQ)	4.50%	FIX/IO	38376PU73	December 2034
FE	97,306,071							
TD	97,306,071							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 105(6)								
LK	\$ 20,541,652	LA	\$ 20,541,652	SC/PT	3.00%	FIX	38376PU81	February 2036
		LB	20,541,652	SC/PT	3.25	FIX	38376PU99	February 2036
		LC	20,541,652	SC/PT	3.50	FIX	38376PV23	February 2036
		LD	20,541,652	SC/PT	3.75	FIX	38376PV31	February 2036
		LE	20,541,652	SC/PT	4.00	FIX	38376PV49	February 2036
		LG	20,541,652	SC/PT	4.25	FIX	38376PV56	February 2036
		LH	20,541,652	SC/PT	4.50	FIX	38376PV64	February 2036
		LI	8,216,660	NTL (SC/PT)	5.00	FIX/IO	38376PV72	February 2036
		LJ	20,541,652	SC/PT	4.75	FIX	38376PV80	February 2036

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 17, 18, 19, 72, 73, 74 and 105 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (7) Combinations 1 through 16, 46 through 49 and 88 through 90 are derived from REMIC Classes of separate Security Groups.



\$574,089,453

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-117

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	\$ 45,161,653	(5)	SC/PT	FLT	38376PWW6	September 2038
SI	2,640,219	(5)	NTL (SC/PT)	INV/IO	38376PWX4	September 2038
Security Group 2						
PL(1)	68,659,337	5.00%	SC/SEQ	FIX	38376PWY2	April 2037
PN	1,157,968	5.00	SC/SEQ	FIX	38376P8H6	April 2037
Security Group 3						
FB	100,000,000	(5)	PT	FLT	38376PWZ9	December 2039
FD	93,025,072	(5)	PT	FLT	38376PXA3	December 2039
PO(1)	16,085,423	0.00	PT	PO	38376PXB1	December 2039
SB(1)	193,025,072	(5)	NTL (PT)	INV/IO	38376PXC9	December 2039
Security Group 4						
FC(1)	69,472,414	(5)	PAC/AD	FLT	38376PXD7	August 2039
PE(1)	6,248,493	5.00	PAC/AD	FIX	38376PXE5	December 2039
PZ	35,334,263	5.00	SUP	FIX/Z	38376PXF2	December 2039
SC(1)	69,472,414	(5)	NTL (PAC/AD)	INV/IO	38376PXG0	August 2039
UA(1)	138,944,830	4.00	PAC/AD	FIX	38376PXH8	August 2039
Residual						
RR	0	0.00	NPR	NPR	38376PXJ4	December 2039

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

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 December 30, 2009.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1 and 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 3 Trust Assets			
\$209,110,495	342	15	6.50%
Group 4 Trust Assets			
\$200,000,000	357	3	5.50%
<u>50,000,000</u>	340	19	5.50%
<u>\$250,000,000</u>			

¹ As of December 1, 2009.

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CS	69.59999856% – (LIBOR x 11.99999975)	66.77999862%	0.00%	69.59999856%	0	5.80%
DS	11.60% – (LIBOR x 2.00)	11.13000000%	0.00%	11.60000000%	0	5.80%
ES	23.20% – (LIBOR x 4.00)	22.26000000%	0.00%	23.20000000%	0	5.80%
GS	34.80% – (LIBOR x 6.00)	33.39000000%	0.00%	34.80000000%	0	5.80%
HS	46.40% – (LIBOR x 8.00)	44.52000000%	0.00%	46.40000000%	0	5.80%
FA	LIBOR + 0.62%	0.85313000%	0.62%	7.00000000%	0	0.00%
FB	LIBOR + 0.70%	0.93500000%	0.70%	6.50000000%	0	0.00%
FC	LIBOR + 0.50%	0.73300000%	0.50%	7.00000000%	0	0.00%
FD	LIBOR + 0.70%	0.93500000%	0.70%	6.50000000%	0	0.00%
SB	5.80% – LIBOR	5.56500000%	0.00%	5.80000000%	0	5.80%
SC	6.50% – LIBOR	6.26700000%	0.00%	6.50000000%	0	6.50%
SI	109.13160845% – (LIBOR x 17.10526778)	6.50000000%	0.00%	6.50000000%	0	6.38%

- (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

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

SECURITY GROUP 3

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

1. 92.3076921605% concurrently, to FB and FD, pro rata, until retired
2. 7.6923078395% to PO, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") and the PZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FC and UA, pro rata, until retired
 - b. To PE, until retired
2. To PZ, until retired
3. To the Group 4 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
FC, PE and UA (in the aggregate)	200% PSA through 300% PSA

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional

Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$ 624,849	10% of PE (PAC/AD Class)
KI	27,463,734	40% of PL (SC/SEQ Class)
SB	193,025,072	100% of FB and FD (in the aggregate) (PT Classes)
SC	69,472,414	100% of FC (PAC/AD Class)
SI	2,640,219	5.8461522655% of FA (SC/PT Class)
UI	34,736,207	25% of UA (PAC/AD Class)

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

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



\$1,667,582,969

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-118

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AK(1)	\$377,759,033	3.0%	PAC I	FIX	38376PKM1	May 2035
AT(1)	76,357,565	3.0	PAC I	FIX	38376PKN9	October 2038
IK(1)	151,103,613	5.0	NTL (PAC I)	FIX/IO	38376PKP4	May 2035
IT(1)	30,543,026	5.0	NTL (PAC I)	FIX/IO	38376PKQ2	October 2038
KA	120,000	5.0	SCH/AD	FIX	38376PKR0	March 2039
KB	117,720	5.0	SCH/AD	FIX	38376PKS8	December 2039
KZ	65,605,000	5.0	SUP	FIX/Z	38376PKT6	December 2039
LE	6,846,993	5.0	PAC II	FIX	38376PKU3	December 2039
LM	9,386,303	5.0	PAC II	FIX	38376PKV1	December 2039
LQ	37,150	5.0	PAC II	FIX	38376PKW9	December 2039
MI(1)	38,276,442	5.0	NTL (PAC I)	FIX/IO	38376PKX7	May 2037
WA	13,500,000	4.5	SUP	FIX	38376PKY5	September 2039
WB	1,692,000	5.0	SUP	FIX	38376PKZ2	November 2039
WC	762,000	5.0	SUP	FIX	38376PLA6	December 2039
WD	2,282,000	5.0	PAC II	FIX	38376PLB4	December 2039
WE	702,000	5.0	SUP	FIX	38376PLC2	September 2039
WG	4,500,000	6.5	SUP	FIX	38376PLD0	September 2039
XA(1)	42,937,672	5.0	SCH/TAC/AD	FIX	38376PLE8	December 2039
XJ(1)	95,691,105	3.0	PAC I	FIX	38376PLF5	May 2037
XU(1)	22,946,359	5.0	AD/PAC I	FIX	38376PLG3	December 2020
XV(1)	18,139,365	5.0	PAC I/AD	FIX	38376PLH1	September 2026
XZ(1)	31,533,506	5.0	PAC I	FIX/Z	38376PLJ7	December 2039
YF(1)	11,320,588	(5)	SCH/AD	FLT	38376PLK4	December 2039
YH(1)	29,110,084	4.5	SCH/AD	FIX	38376PLL2	December 2039
YS(1)	11,320,588	(5)	NTL (SCH/AD)	INV/IO	38376PLM0	December 2039
YT(1)	1,617,227	(5)	SCH/AD	INV	38376PLN8	December 2039
ZX(1)	5,000	5.0	SCH/AD	FIX/Z	38376PLP3	December 2039
Security Group 2						
NA(1)	57,776,163	4.5	SEQ	FIX	38376PLQ1	April 2036
NJ	25,000,000	4.5	SCH	FIX	38376PLR9	September 2036
NK	900,000	4.5	SUP	FIX	38376PLS7	September 2036
NL	25,000,000	4.5	SEQ	FIX	38376PLT5	December 2039
Security Group 3						
PA(1)	94,458,528	4.5	PAC I	FIX	38376PLU2	September 2032
PB(1)	19,776,877	4.5	PAC I	FIX	38376PLV0	February 2034
PC(1)	43,806,034	4.5	PAC I	FIX	38376PLW8	October 2036
TA	31,711,000	4.5	SUP	FIX	38376PLX6	September 2038
TB	6,855,000	4.5	SUP	FIX	38376PLY4	January 2039
TC	8,829,000	4.5	SUP	FIX	38376PLZ1	June 2039
TD	11,223,000	4.5	SUP	FIX	38376PMA5	December 2039
TE	9,117,000	4.5	PAC II	FIX	38376PMB3	December 2039
TG	8,250,000	4.5	SUP	FIX	38376PMC1	February 2038
TH	2,750,000	4.5	SUP	FIX	38376PMD9	September 2038
UP(1)	29,225,378	4.5	PAC I	FIX	38376PME7	May 2038
WP	33,998,183	4.5	PAC I	FIX	38376PMF4	December 2039
Security Group 4						
AU(1)	29,406,930	4.5	SEQ	FIX	38376PMG2	September 2034
VU(1)	4,877,133	4.5	SEQ/AD	FIX	38376PMH0	January 2021
ZU(1)	7,578,437	4.5	SEQ	FIX/Z	38376PMJ6	December 2039
Security Group 5						
AF	125,000,000	(5)	PT	FLT	38376PMK3	December 2039
AS	125,000,000	(5)	NTL (PT)	INV/IO	38376PML1	December 2039
GA(1)	21,635,000	5.0	PAC II/AD	FIX	38376PMN9	December 2039
GZ	33,562,933	5.0	SUP	FIX/Z	38376PMN7	December 2039
IO	23,557,692	6.5	NTL (PT)	FIX/IO	38376PMQ2	December 2039
PY(1)	88,461,540	5.0	PAC I/AD	FIX	38376PMR0	December 2039
PZ	90,527	5.0	PAC I	FIX/Z	38376PMR8	December 2039
Security Group 6						
UH	75,000,000	4.5	SEQ	FIX	38376PMS6	July 2035
UV(1)	8,947,697	4.5	SEQ/AD	FIX	38376PMT4	January 2021
UW(1)	6,583,157	4.5	SEQ/AD	FIX	38376PMU1	September 2026
UZ(1)	13,934,135	4.5	SEQ	FIX/Z	38376PMV9	December 2039
Security Group 7						
YU	24,300,000	5.0	SEQ	FIX	38376PMW7	November 2036
YW(1)	2,073,045	5.0	AD/SEQ	FIX	38376PMX5	December 2020
YX(1)	1,638,767	5.0	SEQ/AD	FIX	38376PMY3	September 2026
YZ(1)	2,848,835	5.0	SEQ	FIX/Z	38376PMZ0	December 2039
Residual						
RR	0	0.0	NPR	NPR	38376PNA4	December 2039

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

NOMURA

Sandgrain Securities Inc.

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae I	4.5%	30
5	Ginnie Mae I	6.5%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$812,968,670	359	1	5.45%
Group 2 Trust Assets			
\$108,676,163	357	3	4.95%
Group 3 Trust Assets			
\$300,000,000	359	1	4.95%
Group 4 Trust Assets			
\$41,862,500	350	8	5.00%
Group 5 Trust Assets			
\$268,750,000	337	21	7.00%
Group 6 Trust Assets			
\$104,464,989	357	3	4.95%
Group 7 Trust Assets			
\$30,860,647	358	2	5.45%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 3, 6 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 6 and 7 Trust Assets, Mortgage Rates, of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.6%	0.835%	0.6%	7.0%	0	0.0%
AS	6.4% – LIBOR	6.165%	0.0%	6.4%	0	6.4%
YF	LIBOR + 1.0%	1.230%	1.0%	7.0%	0	0.0%
YS	5.0% – LIBOR	4.770%	0.0%	5.0%	0	5.0%
YT	41.99999683% – (LIBOR x 6.99999938)	7.000%	0.0%	7.0%	0	6.0%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the KZ, XZ and ZX Accrual Amounts will be allocated as follows:

- The XZ Accrual Amount, sequentially, to XU, XV and XZ, in that order, until retired.
- The ZX Accrual Amount in the following order of priority:
 1. Concurrently, to YF, YH and YT, pro rata, until retired; and
 2. To ZX, until retired.
- The KZ Accrual Amount in the following order of priority:
 1. To KA, KB, XA, YF, YH, YT and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 99.7210785325% in the following order of priority:
 - i. To XA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. Concurrently, to YF, YH and YT, pro rata, until retired;
 - iii. To ZX, until retired; and
 - iv. To XA, without regard to its Scheduled Principal Balance, until retired; and
 - b. 0.2789214675% sequentially, to KA and KB, in that order, until retired; and
 2. To KZ, until retired.
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AK, XJ, AT, XU, XV and XZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

2. Concurrently, as follows:

a. 87.6992829135% in the following order of priority:

i. To LE, LM and LQ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

(a) 42.0823928244% to LE, until retired; and

(b) 57.9176071756% sequentially, to LM and LQ, in that order, until retired;

ii. To KA, KB, XA, YF, YH, YT and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

(a) 99.7210785325% in the following order of priority:

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

(ii) Concurrently, to YF, YH and YT, pro rata, until retired;

(iii) To ZX, until retired; and

(iv) To XA, without regard to its Scheduled Principal Balance, until retired; and

(b) 0.2789214675% sequentially, to KA and KB, in that order, until retired;

iii. To KZ, until retired;

iv. To KA, KB, XA, YF, YH, YT and ZX, in the same manner and priority described in step 2.a.ii. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

v. To LE, LM and LQ, in the same manner and priority described in step 2.a.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

b. 12.3007170865% in the following order of priority:

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

ii. Concurrently, to WA, WE and WG, pro rata, until retired;

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

iv. To WD, without regard to its Scheduled Principal Balance, until retired; and

3. Sequentially, to AK, XJ, AT, XU, XV and XZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

1. Concurrently, until Classes NJ and NK are retired, as follows:

a. 30.3592637881% in the following order of priority:

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

ii. To NK, until retired; and

iii. To NJ, without regard to its Scheduled Principal Balance, until retired; and

b. 69.6407362119% sequentially, to NA, until retired, and then to NL; and

2. To NL, until retired.

SECURITY GROUP 3

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

1. Sequentially, to PA, PB, PC, UP and WP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. To TE, until reduced to its Scheduled Principal Balance for that Distribution Date;
3. Concurrently, as follows:
 - a. 74.2455105242% to TA, until retired; and
 - b. 25.7544894758% sequentially, to TG and TH, in that order, until retired;
4. Sequentially, to TB, TC and TD, in that order, until retired;
5. To TE, without regard to its Scheduled Principal Balance, until retired; and
6. Sequentially, to PA, PB, PC, UP and WP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- The ZU Accrual Amount, sequentially, to VU and ZU, in that order, until retired; and
- The Group 4 Principal Distribution Amount, sequentially, to AU, VU and ZU, in that order, until retired.

SECURITY GROUP 5

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

- The GZ Accrual Amount in the following order of priority:
 1. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To GZ, until retired.
- The PZ Accrual Amount, sequentially, to PY and PZ, in that order, until retired.
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 53.488372093% in the following order of priority:
 - a. Sequentially, to PY and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. To GZ, until retired;
 - d. To GA, without regard to its Scheduled Principal Balance, until retired; and
 - e. Sequentially, to PY and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 2. 46.511627907% to AF, until retired.

SECURITY GROUP 6

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

- The UZ Accrual Amount, sequentially, to UV, UW and UZ, in that order, until retired.
- The Group 6 Principal Distribution Amount, sequentially, to UH, UV, UW and UZ, in that order, until retired.

SECURITY GROUP 7

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

- The YZ Accrual Amount, sequentially, to YW, YX and YZ, in that order, until retired.
- The Group 7 Principal Distribution Amount, sequentially, to YU, YW, YX and YZ, in that order, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
Security Group 1	
PAC I Classes	
AK, AT, XJ, XU, XV and XZ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
LE, LM and LQ (in the aggregate)	130% PSA through 250% PSA
WD	130% PSA through 250% PSA
Scheduled Classes	
KA, KB, XA, YF, YH, YT and ZX (in the aggregate)	191% PSA through 250% PSA
TAC Class	
XA	140% PSA
Security Group 2	
Scheduled Class	
NJ	109% PSA through 120% PSA
Security Group 3	
PAC I Classes	
PA, PB, PC, UP and WP (in the aggregate)	107% PSA through 250% PSA
PAC II Class	
TE	120% PSA through 250% PSA
Security Group 5	
PAC I Classes	
PY and PZ (in the aggregate)	173% PSA through 500% PSA
PAC II Class	
GA	275% PSA through 500% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
AI	\$ 6,656,923	30.7692307692% of GA (PAC II/AD Class)
AS	125,000,000	100% of AF (PT Class)
CI	17,175,068	40% of XA (SCH/TAC/AD Class)
HI	\$ 38,078,468	33.3333333333% of PA and PB (in the aggregate) (PAC I Classes)
	<u>4,555,827</u>	10.3999995374% of PC (PAC I Class)
	<u>\$ 42,634,295</u>	
IC	219,923,081	40% of AK, AT and XJ (in the aggregate) (PAC I Classes)
IH	6,592,292	33.3333333333% of PB (PAC I Class)
IJ	31,486,176	33.3333333333% of PA (PAC I Class)
IK	151,103,613	40% of AK (PAC I Class)
IO	23,557,692	18.8461536% of AF (PT Class)
IP	27,218,935	30.7692307692% of PY (PAC I/AD Class)
IT	30,543,026	40% of AT (PAC I Class)
IU	9,802,310	33.3333333333% of AU (SEQ Class)
IV	62,422,272	33.3333333333% of PA, PB, PC and UP (in the aggregate) (PAC I Classes)
IY	189,380,055	40% of AK and XJ (in the aggregate) (PAC I Classes)
MI	38,276,442	40% of XJ (PAC I Class)
NI	25,678,294	44.4444444444% of NA (SEQ Class)
YI	\$ 52,680,479	33.3333333333% of PA, PB and PC (in the aggregate) (PAC I Classes)
	<u>2,094,485</u>	7.1666663587% of UP (PAC I Class)
	<u>\$ 54,774,964</u>	
YS	11,320,588	100% of YF (SCH/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.



\$12,054,920,239

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2009-121

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-14 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
HZ	\$ 71,170,478	5.50%	SC/PT/SUP	FIX/Z	38376PAA8	October 2039
Security Group 2						
VA(1)	22,871,017	5.50	SC/AD/SEQ	FIX	38376PAB6	November 2020
Z	28,015,000	5.50	SC/SEQ	FIX/Z	38376PAC4	September 2039
Security Group 3						
BZ	30,000,000	5.00	SUP	FIX/Z	38376PAD2	December 2039
KA(1)	24,382,000	5.00	PAC II/AD	FIX	38376PAE0	December 2039
KZ	1,000	5.00	PAC II/AD	FIX/Z	38376PAF7	December 2039
NA(1)	237,490,000	5.00	PAC I/AD	FIX	38376PAG5	April 2037
PN(1)	40,023,000	5.00	PAC I/AD	FIX	38376PAH3	October 2038
V(1)	14,972,000	5.00	AD/PAC I	FIX	38376PAJ9	December 2020
ZA(1)	20,576,000	5.00	PAC I/AD	FIX/Z	38376PAK6	December 2039
ZB	30,000,000	5.00	SUP	FIX/Z	38376PAL4	December 2039
Security Group 4						
FD	87,954,786	(5)	SC/PT	FLT	38376PAM2	March 2037
ID(1)	732,956	6.00	NTL (SC/PT)	FIX/IO	38376PAN0	March 2037
OD(1)	4,821,226	0.00	SC/PT	PO	38376PA5	March 2037
Security Group 5						
FE	64,181,643	(5)	SC/PT	FLT	38376PAQ3	May 2036
IE(6)	64,181,643	(5)	NTL (SC/PT)	SP/IO	38376PAR1	May 2036
OE	4,612,408	0.00	SC/PT	PO	38376PAS9	May 2036
Security Group 6						
YH	17,230,314	4.75	SC/PT	FIX	38376PAT7	September 2038
YI(1)	861,515	5.00	NTL (SC/PT)	FIX/IO	38376PAU4	September 2038
Security Group 7						
VN(1)	21,678,896	5.50	SC/AD/SEQ	FIX	38376PAV2	November 2020
ZQ	26,555,133	5.50	SC/SEQ	FIX/Z	38376PAW0	September 2039
Security Group 8						
XE	14,932,101	4.50	SC/PT	FIX	38376PAX8	February 2038
XI(1)	1,493,210	5.00	NTL (SC/PT)	FIX/IO	38376PAY6	February 2038
Security Group 9						
A(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PAZ3	December 2039
AV(1)	139,428,571	(5)	NTL (PT)	FLT/IO	38376PBA7	December 2039
IA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBB5	December 2039
IB(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBC3	December 2039
OA(1)	244,000,000	0.00	PT	PO	38376PBD1	December 2039
SA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBE9	December 2039

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is December 22, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
BD(1)	\$ 52,714,285	(5)	NTL (PT)	INV/IO	38376PBF6	December 2039
BV(1)	52,714,285	(5)	NTL (PT)	FLT/IO	38376PBG4	December 2039
IC(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBH2	December 2039
OB(1)	82,000,000	0.00%	PT	PO	38376PBJ8	December 2039
SB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBK5	December 2039
YB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBL3	December 2039
Security Group 11						
CV(1)	123,428,571	(5)	NTL (PT)	FLT/IO	38376PBM1	December 2039
D(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBN9	December 2039
EV(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBP4	December 2039
OC(1)	192,000,000	0.00	PT	PO	38376PBQ2	December 2039
SC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBR0	December 2039
YC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBS8	December 2039
Security Group 12						
DO(1)	3,920,767,252	0.00	PT	PO	38376PBT6	December 2039
DV(1)	2,520,493,233	(5)	NTL (PT)	FLT/IO	38376PBU3	December 2039
IG(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBV1	December 2039
IH(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBW9	December 2039
SD(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBX7	December 2039
SK(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBY5	December 2039
Security Group 13						
IN(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCM0	December 2039
J(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCN8	December 2039
JV(1)	200,000,000	(5)	NTL (PT)	FLT/IO	38376PCP3	December 2039
OJ(1)	280,000,000	0.00	PT	PO	38376PCQ1	December 2039
SH(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCR9	December 2039
SJ(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCS7	December 2039
Security Group 14						
IS(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PCZ1	December 2039
IT(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDA5	December 2039
MV(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDB3	December 2039
OM(1)	52,689,756	0.00	PT	PO	38376PDC1	December 2039
SM(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDD9	December 2039
XV(1)	30,108,432	(5)	NTL (PT)	FLT/IO	38376PDE7	December 2039
Security Group 15						
IU(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDF4	December 2039
OQ(1)	1,741,905,307	0.00	PT	PO	38376PDG2	December 2039
QV(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDH0	December 2039
SP(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDJ6	December 2039
SQ(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDK3	December 2039
XN(1)	1,119,796,268	(5)	NTL (PT)	FLT/IO	38376PDL1	December 2039
Security Group 16						
IY(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDT4	December 2039
OU(1)	4,650,514,159	0.00	PT	PO	38376PDU1	December 2039
SU(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDV9	December 2039
U(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDW7	December 2039
UV(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDX5	December 2039
XH(1)	3,321,795,827	(5)	NTL (PT)	FLT/IO	38376PDY3	December 2039
Security Group 17						
NP(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PDZ0	December 2039
NQ(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEA4	December 2039
OW(1)	59,301,941	0.00	PT	PO	38376PEB2	December 2039
SW(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEC0	December 2039
W(1)	46,594,382	(5)	NTL (PT)	FLT/IO	38376PED8	December 2039
WV(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEE6	December 2039
Security Group 18						
H(1)	3,262,759	(5)	NTL (SC/PT)	INV/IO	38376PEF3	February 2037
HS	16,313,798	(5)	NTL (SC/PT)	INV/IO	38376PEG1	February 2037
NF(1)	65,255,192	(5)	SC/PT	FLT	38376PEH9	February 2037
OH	5,019,630	0.00	SC/PT	PO	38376PEJ5	February 2037
Residual						
RR	0	0.00	NPR	NPR	38376PEK2	December 2039

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

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 9, 10, 11, 12 and 13 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 2, 3, 4, 5, 6, 7, 8, 14, 15, 16, 17 and 18 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae I	4.0%	30
10	Ginnie Mae I	4.5%	30
11	Ginnie Mae I	4.5%	30
12	Ginnie Mae I	4.5%	30
13	Ginnie Mae I	5.0%	30
14	Ginnie Mae II	4.0%	30
15	Ginnie Mae II	4.5%	30
16	Ginnie Mae II	5.0%	30
17	Ginnie Mae II	5.5%	30
18	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 397,444,000	359	0	5.38%
Group 9 Trust Assets			
\$ 244,000,000	359	1	4.50%
Group 10 Trust Assets			
\$ 82,000,000	359	1	5.00%
Group 11 Trust Assets			
\$ 192,000,000	359	1	5.00%
Group 12 Trust Assets			
\$3,920,767,252	359	1	5.00%
Group 13 Trust Assets			
\$ 280,000,000	359	1	5.50%
Group 14 Trust Assets			
\$ 52,689,756	359	1	4.44%
Group 15 Trust Assets			
\$1,741,905,307	359	1	4.94%
Group 16 Trust Assets			
\$4,650,514,159	359	1	5.39%
Group 17 Trust Assets			
\$ 59,301,941	359	1	5.93%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
A	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
AF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
AS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
AV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
BD	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
BF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
BS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
BV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
CF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
CS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
CV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
D	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
DF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
DS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
DV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
EV	6.80% – LIBOR	0.200%	0.00%	0.20%	0	6.80%
FA	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FC	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FD	LIBOR + 0.55%	0.78313%	0.55%	7.07%	0	0.00%
FE	LIBOR + 0.50%	0.73313%	0.50%	7.50%	0	0.00%
FH	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FJ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FM	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FP	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FQ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FU	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FW	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FY	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
H	130.00% – (LIBOR × 20)	1.000%	0.00%	1.00%	0	6.50%
HA	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HB	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HC	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HE	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HG	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HS	25.80% – (LIBOR × 4)	1.000%	0.00%	1.00%	0	6.45%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
HT	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
IA	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IB	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IC	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
If LIBOR < 7.11%: (LIBOR - 6.9500005%)						
If 7.11% <= LIBOR: (1.059474412 ×						
IE	LIBOR) - 7.372863069%	0.0499995%	0.0499995%	0.181189546%	0	0.00%
IG	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IH	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IN	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IS	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IT	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IU	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IY	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
J	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
JF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
JS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
JV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
KF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
KS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
M	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
MS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
MV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
NF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
NP	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
NQ	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
NU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
NX	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
PF	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
PS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
QF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
QS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
QV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SA	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SB	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SC	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SD	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SH	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SJ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SK	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SM	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SP	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
SQ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SU	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SW	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
U	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
UF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
US	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
UV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
W	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
WF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
WS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
WV	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
XB	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XC	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XD	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XH	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XJ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XM	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XQ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XS	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XU	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XW	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
YB	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YC	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YD	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YJ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YM	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YQ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YS	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YU	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YW	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to VA and Z, in that order, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) and the BZ, KZ, ZA and ZB Accrual Amounts will be allocated in the following order of priority:

- The BZ and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to NA, PN, V, ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, to BZ and ZB, pro rata, until retired

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The ZA Accrual Amount, sequentially, to V and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NA, PN, V and ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, to BZ and ZB, pro rata, until retired

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

5. Sequentially, to NA, PN, V and ZA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZQ Accrual Amount will be allocated, sequentially, to VN and ZQ, in that order, until retired

SECURITY GROUP 8

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

SECURITY GROUP 9

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

SECURITY GROUP 10

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

SECURITY GROUP 11

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

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to DO, until retired

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

SECURITY GROUP 16

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

SECURITY GROUP 17

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

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated, concurrently, to NF and OH, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
NA, PN, V and ZA (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA and KZ* (in the aggregate)	158% PSA through 250% PSA

* The initial Effective Rate is 159% PSA through 250% PSA.

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

when received as the Group 1 Principal Distribution Amount from the Group 1 Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." The Group 1 Underlying Certificate is also an Accrual Class. Interest will accrue on the Group 1 Underlying Certificate at a rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Group 1 Underlying Certificate as interest but will constitute an Accrual Amount with respect to the Underlying Trust, which will be added to the Class Principal Balance of the Group 1 Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The Group 1 Underlying Certificate will receive principal distributions only if scheduled payments have been made on its related Accretion Directed Classes (or if such Classes have been retired).

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
VI	\$ 6,237,550	27.2727272727% of VA (SC/AD/SEQ Class)
Security Group 3		
IP	\$ 8,004,600	20% of PN (PAC I/AD Class)
KI	9,752,800	40% of KA (PAC II/AD Class)
NI	118,745,000	50% of NA (PAC I/AD Class)
PI	138,756,500	50% of NA and PN (in the aggregate) (PAC I/AD Classes)
Security Group 4		
ID	\$ 732,956	0.8333333333% of FD (SC/PT Class)
Security Group 5		
IE	\$ 64,181,643	100% of FE (SC/PT Class)
Security Group 6		
YI	\$ 861,515	5% of YH (SC/PT Class)
Security Group 7		
IV	\$ 7,883,234	36.3636363636% of VN (SC/AD/SEQ Class)
Security Group 8		
XI	\$ 1,493,210	10% of XE (SC/PT Class)
Security Groups 6 and 8		
IX	\$ 1,493,210	10% of XE (SC/PT Class)
	<u>861,515</u>	5% of YH (SC/PT Class)
	<u>\$ 2,354,725</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 9		
A	\$ 139,428,571	57.1428571429% of OA (PT Class)
AI	244,000,000	100% of OA (PT Class)
AS	139,428,571	57.1428571429% of OA (PT Class)
AV	139,428,571	57.1428571429% of OA (PT Class)
IA	139,428,571	57.1428571429% of OA (PT Class)
IB	139,428,571	57.1428571429% of OA (PT Class)
SA	139,428,571	57.1428571429% of OA (PT Class)
XS	139,428,571	57.1428571429% of OA (PT Class)
YS	139,428,571	57.1428571429% of OA (PT Class)
Security Group 10		
BD	\$ 52,714,285	64.2857142857% of OB (PT Class)
BI	82,000,000	100% of OB (PT Class)
BS	52,714,285	64.2857142857% of OB (PT Class)
BV	52,714,285	64.2857142857% of OB (PT Class)
IC	52,714,285	64.2857142857% of OB (PT Class)
KS	52,714,285	64.2857142857% of OB (PT Class)
SB	52,714,285	64.2857142857% of OB (PT Class)
XB	52,714,285	64.2857142857% of OB (PT Class)
YB	52,714,285	64.2857142857% of OB (PT Class)
Security Group 11		
CI	\$ 192,000,000	100% of OC (PT Class)
CS	123,428,571	64.2857142857% of OC (PT Class)
CV	123,428,571	64.2857142857% of OC (PT Class)
D	123,428,571	64.2857142857% of OC (PT Class)
EV	123,428,571	64.2857142857% of OC (PT Class)
PS	123,428,571	64.2857142857% of OC (PT Class)
SC	123,428,571	64.2857142857% of OC (PT Class)
XC	123,428,571	64.2857142857% of OC (PT Class)
YC	123,428,571	64.2857142857% of OC (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 12		
DI	\$3,920,767,252	100% of DO (PT Class)
DS	2,520,493,233	64.2857142857% of DO (PT Class)
DV	2,520,493,233	64.2857142857% of DO (PT Class)
IG	2,520,493,233	64.2857142857% of DO (PT Class)
IH	2,520,493,233	64.2857142857% of DO (PT Class)
SD	2,520,493,233	64.2857142857% of DO (PT Class)
SK	2,520,493,233	64.2857142857% of DO (PT Class)
XD	2,520,493,233	64.2857142857% of DO (PT Class)
YD	2,520,493,233	64.2857142857% of DO (PT Class)
Security Group 13		
IN	\$ 200,000,000	71.4285714286% of OJ (PT Class)
J	200,000,000	71.4285714286% of OJ (PT Class)
JI	280,000,000	100% of OJ (PT Class)
JS	200,000,000	71.4285714286% of OJ (PT Class)
JV	200,000,000	71.4285714286% of OJ (PT Class)
SH	200,000,000	71.4285714286% of OJ (PT Class)
SJ	200,000,000	71.4285714286% of OJ (PT Class)
XJ	200,000,000	71.4285714286% of OJ (PT Class)
YJ	200,000,000	71.4285714286% of OJ (PT Class)
Security Group 14		
IS	\$ 30,108,432	57.1428571429% of OM (PT Class)
IT	30,108,432	57.1428571429% of OM (PT Class)
MI	52,689,756	100% of OM (PT Class)
MS	30,108,432	57.1428571429% of OM (PT Class)
MV	30,108,432	57.1428571429% of OM (PT Class)
SM	30,108,432	57.1428571429% of OM (PT Class)
XM	30,108,432	57.1428571429% of OM (PT Class)
XV	30,108,432	57.1428571429% of OM (PT Class)
YM	30,108,432	57.1428571429% of OM (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 15		
IU	\$1,119,796,268	64.2857142857% of OQ (PT Class)
QI	1,741,905,307	100% of OQ (PT Class)
QS	1,119,796,268	64.2857142857% of OQ (PT Class)
QV	1,119,796,268	64.2857142857% of OQ (PT Class)
SP	1,119,796,268	64.2857142857% of OQ (PT Class)
SQ	1,119,796,268	64.2857142857% of OQ (PT Class)
XN	1,119,796,268	64.2857142857% of OQ (PT Class)
XQ	1,119,796,268	64.2857142857% of OQ (PT Class)
YQ	1,119,796,268	64.2857142857% of OQ (PT Class)
Security Group 16		
IY	\$3,321,795,827	71.4285714286% of OU (PT Class)
SU	3,321,795,827	71.4285714286% of OU (PT Class)
U	3,321,795,827	71.4285714286% of OU (PT Class)
UI	4,650,514,159	100% of OU (PT Class)
US	3,321,795,827	71.4285714286% of OU (PT Class)
UV	3,321,795,827	71.4285714286% of OU (PT Class)
XH	3,321,795,827	71.4285714286% of OU (PT Class)
XU	3,321,795,827	71.4285714286% of OU (PT Class)
YU	3,321,795,827	71.4285714286% of OU (PT Class)
Security Group 17		
NP	\$ 46,594,382	78.5714285714% of OW (PT Class)
NQ	46,594,382	78.5714285714% of OW (PT Class)
SW	46,594,382	78.5714285714% of OW (PT Class)
W	46,594,382	78.5714285714% of OW (PT Class)
WI	59,301,941	100% of OW (PT Class)
WS	46,594,382	78.5714285714% of OW (PT Class)
WV	46,594,382	78.5714285714% of OW (PT Class)
XW	46,594,382	78.5714285714% of OW (PT Class)
YW	46,594,382	78.5714285714% of OW (PT Class)
Security Group 18		
H	\$ 3,262,759	5% of NF (SC/PT Class)
HS	16,313,798	25% of NF (SC/PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1(6)								
VA	\$ 22,871,017	VB	\$ 22,871,017	SC/AD/SEQ	4.00%	FIX	38375AMM3	November 2020
		VC	22,871,017	SC/AD/SEQ	4.25	FIX	38375AMN1	November 2020
		VD	22,871,017	SC/AD/SEQ	4.50	FIX	38375AMP6	November 2020
		VE	22,871,017	SC/AD/SEQ	4.75	FIX	38375AMQ4	November 2020
		VG	22,871,017	SC/AD/SEQ	5.00	FIX	38375AMR2	November 2020
		VH	22,871,017	SC/AD/SEQ	5.25	FIX	38375AMS0	November 2020
		VI	6,237,550	NTL(SC/AD/SEQ)	5.50	FIX/IO	38375AMT8	November 2020
Security Group 3								
Combination 2(6)								
NA	\$ 237,490,000	NB	\$ 237,490,000	PAC I/AD	2.50%	FIX	38375AMU5	April 2037
		NC	237,490,000	PAC I/AD	2.75	FIX	38375AMV3	April 2037
		ND	237,490,000	PAC I/AD	3.00	FIX	38375AMW1	April 2037
		NE	237,490,000	PAC I/AD	3.25	FIX	38375AMX9	April 2037
		NG	237,490,000	PAC I/AD	3.50	FIX	38375AMY7	April 2037
		NH	237,490,000	PAC I/AD	3.75	FIX	38375AMZ4	April 2037
		NI	118,745,000	NTL (PAC I/AD)	5.00	FIX/IO	38375ANA8	April 2037
		NJ	237,490,000	PAC I/AD	4.00	FIX	38375ANB6	April 2037
		NK	237,490,000	PAC I/AD	4.25	FIX	38375ANC4	April 2037
		NL	237,490,000	PAC I/AD	4.50	FIX	38375AND2	April 2037
		NM	237,490,000	PAC I/AD	4.75	FIX	38375ANE0	April 2037

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
NA	\$ 237,490,000	PA	\$ 277,513,000	PAC I/AD	5.00%	FIX	38375ANF7	October 2038
PN	40,023,000	PB	277,513,000	PAC I/AD	4.75	FIX	38375ANG5	October 2038
		PC	277,513,000	PAC I/AD	4.50	FIX	38375ANH3	October 2038
		PD	277,513,000	PAC I/AD	4.25	FIX	38375ANJ9	October 2038
		PE	277,513,000	PAC I/AD	4.00	FIX	38375ANK6	October 2038
		PG	277,513,000	PAC I/AD	3.75	FIX	38375ANL4	October 2038
		PH	277,513,000	PAC I/AD	3.50	FIX	38375ANM2	October 2038
		PI	138,756,500	NTL (PAC I/AD)	5.00	FIX/IO	38375ANN0	October 2038
		PJ	277,513,000	PAC I/AD	3.25	FIX	38375ANP5	October 2038
		PK	277,513,000	PAC I/AD	3.00	FIX	38375ANQ3	October 2038
		PL	277,513,000	PAC I/AD	2.75	FIX	38375ANR1	October 2038
		PM	277,513,000	PAC I/AD	2.50	FIX	38375ANS9	October 2038
Combination 4(6)								
PN	\$ 40,023,000	IP	\$ 8,004,600	NTL (PAC I/AD)	5.00%	FIX/IO	38375ANT7	October 2038
		PQ	40,023,000	PAC I/AD	4.75	FIX	38375ANU4	October 2038
		PT	40,023,000	PAC I/AD	4.50	FIX	38375ANV2	October 2038
		PU	40,023,000	PAC I/AD	4.25	FIX	38375ANW0	October 2038
		PV	40,023,000	PAC I/AD	4.00	FIX	38375ANX8	October 2038
Combination 5(6)								
KA	\$ 24,382,000	KB	\$ 24,382,000	PAC II/AD	3.00%	FIX	38375ANY6	December 2039
		KC	24,382,000	PAC II/AD	3.50	FIX	38375ANZ3	December 2039
		KD	24,382,000	PAC II/AD	4.00	FIX	38375APA6	December 2039
		KE	24,382,000	PAC II/AD	4.50	FIX	38375APB4	December 2039
		KI	9,752,800	NTL (PAC II/AD)	5.00	FIX/IO	38375APC2	December 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 6								
PN	\$ 40,023,000	NY	\$ 75,571,000	PAC I/AD	5.00%	FIX	38375APD0	December 2039
V	14,972,000							
ZA	20,576,000							
Combination 7								
V	\$ 14,972,000	PY	\$ 35,548,000	PAC I/AD	5.00%	FIX	38375APE8	December 2039
ZA	20,576,000							
Combination 8								
NA	\$ 237,490,000	N	\$ 313,061,000	PAC I/AD	5.00%	FIX	38375APF5	December 2039
PN	40,023,000							
V	14,972,000							
ZA	20,576,000							
Security Group 4								
Combination 9								
ID	\$ 732,956	KT	\$ 732,956	SC/PT	6.00%	FIX	38375APG3	March 2037
OD	732,956							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 10(6)								
VN	\$ 21,678,896	IV	\$ 7,883,234	NTL (SC/AD/SEQ)	5.50%	FIX/IO	38375APH1	November 2020
		VJ	21,678,896	SC/AD/SEQ	3.50	FIX	38375APJ7	November 2020
		VK	21,678,896	SC/AD/SEQ	3.75	FIX	38375APK4	November 2020
		VL	21,678,896	SC/AD/SEQ	4.00	FIX	38375APL2	November 2020
		VM	21,678,896	SC/AD/SEQ	4.25	FIX	38375APM0	November 2020
		VP	21,678,896	SC/AD/SEQ	4.50	FIX	38375APN8	November 2020
		VQ	21,678,896	SC/AD/SEQ	4.75	FIX	38375APP3	November 2020
		VT	21,678,896	SC/AD/SEQ	5.00	FIX	38375APQ1	November 2020
		VU	21,678,896	SC/AD/SEQ	5.25	FIX	38375APR9	November 2020
Security Groups 6 and 8								
Combination 11(7)								
XI	\$ 1,493,210	IX	\$ 2,354,725	SC/NTL(PT)	5.00%	FIX/IO	38375APS7	September 2038
YI	861,515							
Security Group 9								
Combination 12								
A	\$ 104,571,429	AB	\$ 244,000,000	PT	3.00%	FIX	38375APT5	December 2039
AV	104,571,429							
IA	104,571,429							
IB	104,571,429							
OA	244,000,000							
SA	104,571,429							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
A	\$ 122,000,000	AC	\$ 244,000,000	PT	3.50%	FIX	38375APU2	December 2039
AV	122,000,000							
IA	122,000,000							
IB	122,000,000							
OA	244,000,000							
SA	122,000,000							
Combination 14								
A	\$ 139,428,571	AD	\$ 216,888,888	PT	4.50%	FIX	38375APV0	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	216,888,888							
SA	139,428,571							
Combination 15								
A	\$ 139,428,571	AE	\$ 195,200,000	PT	5.00%	FIX	38375APW8	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	195,200,000							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
A	\$ 139,428,571	AG	\$ 185,904,761	PT	5.25%	FIX	38375APX6	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	185,904,761							
SA	139,428,571							
Combination 17								
A	\$ 139,428,571	AH	\$ 177,454,545	PT	5.50%	FIX	38375APY4	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	177,454,545							
SA	139,428,571							
Combination 18								
A	\$ 139,428,571	AI	\$ 244,000,000	NTL (PT)	4.00%	FIX/IO	38375APZ1	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
A	\$ 139,428,571	AJ	\$ 169,739,130	PT	5.75%	FIX	38375AQA5	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	169,739,130							
SA	139,428,571							
Combination 20								
A	\$ 139,428,571	AK	\$ 162,666,666	PT	6.00%	FIX	38375AQB3	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	162,666,666							
SA	139,428,571							
Combination 21								
A	\$ 139,428,571	AL	\$ 156,160,000	PT	6.25%	FIX	38375AQC1	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	156,160,000							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22								
A	\$ 139,428,571	AM	\$ 150,153,846	PT	6.50%	FIX	38375AQD9	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	150,153,846							
SA	139,428,571							
Combination 23								
A	\$ 139,428,571	AN	\$ 144,592,592	PT	6.75%	FIX	38375AQE7	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	144,592,592							
SA	139,428,571							
Combination 24								
A	\$ 139,428,571	AP	\$ 139,428,571	PT	7.00%	FIX	38375AQF4	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	139,428,571							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 25								
A	\$ 139,428,571	AQ	\$ 134,620,689	PT	7.25%	FIX	38375AQQ2	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	134,620,689							
SA	139,428,571							
Combination 26								
A	\$ 139,428,571	AT	\$ 130,133,333	PT	7.50%	FIX	38375AQH0	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	130,133,333							
SA	139,428,571							
Combination 27								
A	\$ 139,428,571	AU	\$ 125,935,483	PT	7.75%	FIX	38375AQJ6	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	125,935,483							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 28								
A	\$ 139,428,571	AW	\$ 122,000,000	PT	8.00%	FIX	38375AQK3	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	122,000,000							
SA	139,428,571							
Combination 29								
A	\$ 139,428,571	AX	\$ 118,303,030	PT	8.25%	FIX	38375AQL1	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	118,303,030							
SA	139,428,571							
Combination 30								
A	\$ 139,428,571	AY	\$ 114,823,529	PT	8.50%	FIX	38375AQM9	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	114,823,529							
SA	139,428,571							
Combination 31								
AV	\$ 139,428,571	HA	\$ 139,428,571	PT	(5)	FLT	38375AQN7	December 2039
OA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 32								
A	\$ 139,428,571	AS	\$ 139,428,571	NTL (PT)	(5)	INV/IO	38375AQP2	December 2039
SA	139,428,571							
Combination 33								
AV	\$ 139,428,571	AF	\$ 139,428,571	PT	(5)	FLT	38375AQQ0	December 2039
IA	139,428,571							
OA	139,428,571							
Combination 34								
AV	\$ 139,428,571	FA	\$ 139,428,571	PT	(5)	FLT	38375AQR8	December 2039
IA	139,428,571							
IB	139,428,571							
OA	139,428,571							
Combination 35								
A	\$ 139,428,571	HB	\$ 139,428,571	PT	(5)	FLT	38375AQS6	December 2039
AV	139,428,571							
IA	139,428,571							
IB	139,428,571							
OA	139,428,571							
Combination 36								
A	\$ 139,428,571	XS	\$ 139,428,571	NTL (PT)	(5)	INV/IO	38375AQT4	December 2039
IB	139,428,571							
SA	139,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 37								
A	\$ 139,428,571	YS	\$ 139,428,571	NTL (PT)	(5)	INV/IO	38375AQU1	December 2039
IA	139,428,571							
IB	139,428,571							
SA	139,428,571							
Security Group 10								
Combination 38								
BD	\$ 35,142,857	BA	\$ 82,000,000	PT	3.00%	FIX	38375AQV9	December 2039
BV	35,142,857							
IC	35,142,857							
OB	82,000,000							
SB	35,142,857							
YB	35,142,857							
Combination 39								
BD	\$ 41,000,000	B	\$ 82,000,000	PT	3.50%	FIX	38375AQW7	December 2039
BV	41,000,000							
IC	41,000,000							
OB	82,000,000							
SB	41,000,000							
YB	41,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 40								
BD	\$ 46,857,143	BC	\$ 82,000,000	PT	4.00%	FIX	38375AQX5	December 2039
BV	46,857,143							
IC	46,857,143							
OB	82,000,000							
SB	46,857,143							
YB	46,857,143							
Combination 41								
BD	\$ 52,714,285	BE	\$ 73,800,000	PT	5.00%	FIX	38375AQY3	December 2039
BV	52,714,285							
IC	52,714,285							
OB	73,800,000							
SB	52,714,285							
YB	52,714,285							
Combination 42								
BD	\$ 52,714,285	BG	\$ 70,285,714	PT	5.25%	FIX	38375AQZ0	December 2039
BV	52,714,285							
IC	52,714,285							
OB	70,285,714							
SB	52,714,285							
YB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 43								
BD	\$ 52,714,285	BH	\$ 67,090,909	PT	5.50%	FIX	38375ARA4	December 2039
BV	52,714,285							
IC	52,714,285							
OB	67,090,909							
SB	52,714,285							
YB	52,714,285							
Combination 44								
BD	\$ 52,714,285	BI	\$ 82,000,000	NTL (PT)	4.50%	FIX/IO	38375ARB2	December 2039
BV	52,714,285							
IC	52,714,285							
SB	52,714,285							
YB	52,714,285							
Combination 45								
BD	\$ 52,714,285	BJ	\$ 64,173,913	PT	5.75%	FIX	38375ARC0	December 2039
BV	52,714,285							
IC	52,714,285							
OB	64,173,913							
SB	52,714,285							
YB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 46								
BD	\$ 52,714,285	BK	\$ 61,500,000	PT	6.00%	FIX	38375ARD8	December 2039
BV	52,714,285							
IC	52,714,285							
OB	61,500,000							
SB	52,714,285							
YB	52,714,285							
Combination 47								
BD	\$ 52,714,285	BL	\$ 59,040,000	PT	6.25%	FIX	38375ARE6	December 2039
BV	52,714,285							
IC	52,714,285							
OB	59,040,000							
SB	52,714,285							
YB	52,714,285							
Combination 48								
BD	\$ 52,714,285	BM	\$ 56,769,230	PT	6.50%	FIX	38375ARF3	December 2039
BV	52,714,285							
IC	52,714,285							
OB	56,769,230							
SB	52,714,285							
YB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 49								
BD	\$ 52,714,285	BN	\$ 54,666,666	PT	6.75%	FIX	38375ARG1	December 2039
BV	52,714,285							
IC	52,714,285							
OB	54,666,666							
SB	52,714,285							
YB	52,714,285							
Combination 50								
BD	\$ 52,714,285	BP	\$ 52,714,285	PT	7.00%	FIX	38375ARR9	December 2039
BV	52,714,285							
IC	52,714,285							
OB	52,714,285							
SB	52,714,285							
YB	52,714,285							
Combination 51								
BD	\$ 52,714,285	BQ	\$ 50,896,551	PT	7.25%	FIX	38375ARJ5	December 2039
BV	52,714,285							
IC	52,714,285							
OB	50,896,551							
SB	52,714,285							
YB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 52								
BD	\$ 52,714,285	BT	\$ 49,200,000	PT	7.50%	FIX	38375ARK2	December 2039
BV	52,714,285							
IC	52,714,285							
OB	49,200,000							
SB	52,714,285							
YB	52,714,285							
Combination 53								
BD	\$ 52,714,285	BU	\$ 47,612,903	PT	7.75%	FIX	38375ARL0	December 2039
BV	52,714,285							
IC	52,714,285							
OB	47,612,903							
SB	52,714,285							
YB	52,714,285							
Combination 54								
BD	\$ 52,714,285	BW	\$ 46,125,000	PT	8.00%	FIX	38375ARM8	December 2039
BV	52,714,285							
IC	52,714,285							
OB	46,125,000							
SB	52,714,285							
YB	52,714,285							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 55								
BD	\$ 52,714,285	BX	\$ 44,727,272	PT	8.25%	FIX	38375ARN6	December 2039
BV	52,714,285							
IC	52,714,285							
OB	44,727,272							
SB	52,714,285							
YB	52,714,285							
Combination 56								
BD	\$ 52,714,285	BY	\$ 43,411,764	PT	8.50%	FIX	38375ARP1	December 2039
BV	52,714,285							
IC	52,714,285							
OB	43,411,764							
SB	52,714,285							
YB	52,714,285							
Combination 57								
BV	\$ 52,714,285	HC	\$ 52,714,285	PT	(5)	FLT	38375ARQ9	December 2039
OB	52,714,285							
Combination 58								
SB	\$ 52,714,285	BS	\$ 52,714,285	NTL (PT)	(5)	INV/IO	38375ARR7	December 2039
YB	52,714,285							
Combination 59								
BV	\$ 52,714,285	BF	\$ 52,714,285	PT	(5)	FLT	38375ARS5	December 2039
IC	52,714,285							
OB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 60								
BD	\$ 52,714,285	FB	\$ 52,714,285	PT	(5)	FLT	38375ART3	December 2039
BV	52,714,285							
IC	52,714,285							
OB	52,714,285							
Combination 61								
BD	\$ 52,714,285	HF	\$ 52,714,285	PT	(5)	FLT	38375ARU0	December 2039
BV	52,714,285							
IC	52,714,285							
OB	52,714,285							
YB	52,714,285							
Combination 62								
BD	\$ 52,714,285	XB	\$ 52,714,285	NTL (PT)	(5)	INV/IO	38375ARV8	December 2039
SB	52,714,285							
YB	52,714,285							
Combination 63								
BD	\$ 52,714,285	KS	\$ 52,714,285	NTL (PT)	(5)	INV/IO	38375ARW6	December 2039
IC	52,714,285							
SB	52,714,285							
YB	52,714,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11								
Combination 64								
CV	\$ 82,285,714	CA	\$ 192,000,000	PT	3.00%	FIX	38375ARX4	December 2039
D	82,285,714							
EV	82,285,714							
OC	192,000,000							
SC	82,285,714							
YC	82,285,714							
Combination 65								
CV	\$ 96,000,000	CB	\$ 192,000,000	PT	3.50%	FIX	38375ARY2	December 2039
D	96,000,000							
EV	96,000,000							
OC	192,000,000							
SC	96,000,000							
YC	96,000,000							
Combination 66								
CV	\$ 109,714,286	CD	\$ 192,000,000	PT	4.00%	FIX	38375ARZ9	December 2039
D	109,714,286							
EV	109,714,286							
OC	192,000,000							
SC	109,714,286							
YC	109,714,286							

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)
Combination 67								
CV	\$ 123,428,571	CE	\$ 172,800,000	PT	5.00%	FIX	38375ASA3	December 2039
D	123,428,571							
EV	123,428,571							
OC	172,800,000							
SC	123,428,571							
YC	123,428,571							
Combination 68								
CV	\$ 123,428,571	CG	\$ 164,571,428	PT	5.25%	FIX	38375ASB1	December 2039
D	123,428,571							
EV	123,428,571							
OC	164,571,428							
SC	123,428,571							
YC	123,428,571							
Combination 69								
CV	\$ 123,428,571	CH	\$ 157,090,909	PT	5.50%	FIX	38375ASC9	December 2039
D	123,428,571							
EV	123,428,571							
OC	157,090,909							
SC	123,428,571							
YC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 70								
CV	\$ 123,428,571	CI	\$ 192,000,000	NTL (PT)	4.50%	FIX/IO	38375ASD7	December 2039
D	123,428,571							
EV	123,428,571							
SC	123,428,571							
YC	123,428,571							
Combination 71								
CV	\$ 123,428,571	CJ	\$ 150,260,869	PT	5.75%	FIX	38375ASE5	December 2039
D	123,428,571							
EV	123,428,571							
OC	150,260,869							
SC	123,428,571							
YC	123,428,571							
Combination 72								
CV	\$ 123,428,571	CK	\$ 144,000,000	PT	6.00%	FIX	38375ASF2	December 2039
D	123,428,571							
EV	123,428,571							
OC	144,000,000							
SC	123,428,571							
YC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 73								
CV	\$ 123,428,571	CL	\$ 138,240,000	PT	6.25%	FIX	38375ASG0	December 2039
D	123,428,571							
EV	123,428,571							
OC	138,240,000							
SC	123,428,571							
YC	123,428,571							
Combination 74								
CV	\$ 123,428,571	CM	\$ 132,923,076	PT	6.50%	FIX	38375ASH8	December 2039
D	123,428,571							
EV	123,428,571							
OC	132,923,076							
SC	123,428,571							
YC	123,428,571							
Combination 75								
CV	\$ 123,428,571	CN	\$ 128,000,000	PT	6.75%	FIX	38375ASJ4	December 2039
D	123,428,571							
EV	123,428,571							
OC	128,000,000							
SC	123,428,571							
YC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 76								
CV	\$ 123,428,571	CP	\$ 123,428,571	PT	7.00%	FIX	38375ASK1	December 2039
D	123,428,571							
EV	123,428,571							
OC	123,428,571							
SC	123,428,571							
YC	123,428,571							
Combination 77								
CV	\$ 123,428,571	CQ	\$ 119,172,413	PT	7.25%	FIX	38375ASL9	December 2039
D	123,428,571							
EV	123,428,571							
OC	119,172,413							
SC	123,428,571							
YC	123,428,571							
Combination 78								
CV	\$ 123,428,571	CT	\$ 115,200,000	PT	7.50%	FIX	38375ASM7	December 2039
D	123,428,571							
EV	123,428,571							
OC	115,200,000							
SC	123,428,571							
YC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 79								
CV	\$ 123,428,571	CU	\$ 111,483,870	PT	7.75%	FIX	38375ASN5	December 2039
D	123,428,571							
EV	123,428,571							
OC	111,483,870							
SC	123,428,571							
YC	123,428,571							
Combination 80								
CV	\$ 123,428,571	CW	\$ 108,000,000	PT	8.00%	FIX	38375ASP0	December 2039
D	123,428,571							
EV	123,428,571							
OC	108,000,000							
SC	123,428,571							
YC	123,428,571							
Combination 81								
CV	\$ 123,428,571	CX	\$ 104,727,272	PT	8.25%	FIX	38375ASQ8	December 2039
D	123,428,571							
EV	123,428,571							
OC	104,727,272							
SC	123,428,571							
YC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 82								
CV	\$ 123,428,571	CY	\$ 101,647,058	PT	8.50%	FIX	38375ASR6	December 2039
D	123,428,571							
EV	123,428,571							
OC	101,647,058							
SC	123,428,571							
YC	123,428,571							
Combination 83								
CV	\$ 123,428,571	HE	\$ 123,428,571	PT	(5)	FLT	38375ASS4	December 2039
OC	123,428,571							
Combination 84								
SC	\$ 123,428,571	CS	\$ 123,428,571	NTL (PT)	(5)	INV/IO	38375AST2	December 2039
YC	123,428,571							
Combination 85								
CV	\$ 123,428,571	CF	\$ 123,428,571	PT	(5)	FLT	38375ASU9	December 2039
EV	123,428,571							
OC	123,428,571							
Combination 86								
CV	\$ 123,428,571	FC	\$ 123,428,571	PT	(5)	FLT	38375ASV7	December 2039
D	123,428,571							
EV	123,428,571							
OC	123,428,571							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 87								
CV	\$ 123,428,571	KF	\$ 123,428,571	PT	(5)	FLT	38375ASW5	December 2039
D	123,428,571							
EV	123,428,571							
OC	123,428,571							
YC	123,428,571							
Combination 88								
D	\$ 123,428,571	XC	\$ 123,428,571	NTL (PT)	(5)	INV/IO	38375ASX3	December 2039
SC	123,428,571							
YC	123,428,571							
Combination 89								
D	\$ 123,428,571	PS	\$ 123,428,571	NTL (PT)	(5)	INV/IO	38375ASY1	December 2039
EV	123,428,571							
SC	123,428,571							
YC	123,428,571							
Security Group 12								
Combination 90								
DO	\$3,920,767,252	DA	\$3,920,767,252	PT	3.00%	FIX	38375ASZ8	December 2039
DV	1,680,328,822							
IG	1,680,328,822							
IH	1,680,328,822							
SD	1,680,328,822							
SK	1,680,328,822							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 91								
DO	\$3,920,767,252	DB	\$3,920,767,252	PT	3.50%	FIX	38375ATA2	December 2039
DV	1,960,383,626							
IG	1,960,383,626							
IH	1,960,383,626							
SD	1,960,383,626							
SK	1,960,383,626							
Combination 92								
DO	\$3,920,767,252	DC	\$3,920,767,252	PT	4.00%	FIX	38375ATB0	December 2039
DV	2,240,438,430							
IG	2,240,438,430							
IH	2,240,438,430							
SD	2,240,438,430							
SK	2,240,438,430							
Combination 93								
DO	\$3,528,690,526	DE	\$3,528,690,526	PT	5.00%	FIX	38375ATC8	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							

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 94								
DO	\$3,360,657,644	DG	\$3,360,657,644	PT	5.25%	FIX	38375ATD6	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 95								
DO	\$3,207,900,478	DH	\$3,207,900,478	PT	5.50%	FIX	38375ATE4	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 96								
DV	\$2,520,493,233	DI	\$3,920,767,252	NTL (PT)	4.50%	FIX/IO	38375ATF1	December 2039
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							

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 97								
DO	\$3,068,426,545	DJ	\$3,068,426,545	PT	5.75%	FIX	38375ATG9	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 98								
DO	\$2,940,575,439	DK	\$2,940,575,439	PT	6.00%	FIX	38375ATH7	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 99								
DO	\$2,822,952,421	DL	\$2,822,952,421	PT	6.25%	FIX	38375ATJ3	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							

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 100								
DO	\$2,714,377,328	DM	\$2,714,377,328	PT	6.50%	FIX	38375ATK0	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 101								
DO	\$2,613,844,834	DN	\$2,613,844,834	PT	6.75%	FIX	38375ATL8	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 102								
DO	\$2,520,493,233	DP	\$2,520,493,233	PT	7.00%	FIX	38375ATM6	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							

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 103								
DO	\$2,433,579,673	DQ	\$2,433,579,673	PT	7.25%	FIX	38375ATN4	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 104								
DO	\$2,352,460,351	DT	\$2,352,460,351	PT	7.50%	FIX	38375ATP9	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 105								
DO	\$2,276,574,533	DU	\$2,276,574,533	PT	7.75%	FIX	38375ATQ7	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							

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 106								
DO	\$2,205,431,579	DW	\$2,205,431,579	PT	8.00%	FIX	38375ATR5	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 107								
DO	\$2,138,600,319	DX	\$2,138,600,319	PT	8.25%	FIX	38375ATS3	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 108								
DO	\$2,075,700,309	DY	\$2,075,700,309	PT	8.50%	FIX	38375ATT1	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Combination 109								
DO	\$2,520,493,233	HG	\$2,520,493,233	PT	(5)	FLT	38375ATU8	December 2039
DV	2,520,493,233							

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 110								
SD	\$2,520,493,233	DS	\$2,520,493,233	NTL (PT)	(5)	INV/IO	38375ATV6	December 2039
SK	2,520,493,233							
Combination 111								
DO	\$2,520,493,233	DF	\$2,520,493,233	PT	(5)	FLT	38375ATW4	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
Combination 112								
DO	\$2,520,493,233	FH	\$2,520,493,233	PT	(5)	FLT	38375ATX2	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SK	2,520,493,233							
Combination 113								
DO	\$2,520,493,233	FK	\$2,520,493,233	PT	(5)	FLT	38375ATY0	December 2039
DV	2,520,493,233							
IG	2,520,493,233							
IH	2,520,493,233							
SK	2,520,493,233							
Combination 114								
IH	\$2,520,493,233	XD	\$2,520,493,233	NTL (PT)	(5)	INV/IO	38375ATZ7	December 2039
SD	2,520,493,233							
SK	2,520,493,233							

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 115								
IG	\$2,520,493,233	YD	\$2,520,493,233	NTL (PT)	(5)	INV/IO	38375AUA0	December 2039
IH	2,520,493,233							
SD	2,520,493,233							
SK	2,520,493,233							
Security Group 13								
Combination 116								
IN	\$ 120,000,000	JA	\$ 280,000,000	PT	3.00%	FIX	38375AUB8	December 2039
J	120,000,000							
JV	120,000,000							
OJ	280,000,000							
SH	120,000,000							
SJ	120,000,000							
Combination 117								
IN	\$ 140,000,000	JB	\$ 280,000,000	PT	3.50%	FIX	38375AUC6	December 2039
J	140,000,000							
JV	140,000,000							
OJ	280,000,000							
SH	140,000,000							
SJ	140,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 118								
IN	\$ 160,000,000	JC	\$ 280,000,000	PT	4.00%	FIX	38375AUD4	December 2039
J	160,000,000							
JV	160,000,000							
OJ	280,000,000							
SH	160,000,000							
SJ	160,000,000							
Combination 119								
OJ	\$ 280,000,000	JD	\$ 280,000,000	PT	4.50%	FIX	38375AUE2	December 2039
JV	180,000,000							
IN	180,000,000							
J	180,000,000							
SH	180,000,000							
SJ	180,000,000							
Combination 120								
IN	\$ 200,000,000	JE	\$ 266,666,666	PT	5.25%	FIX	38375AUF9	December 2039
J	200,000,000							
JV	200,000,000							
OJ	266,666,666							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 121								
IN	\$ 200,000,000	JG	\$ 254,545,454	PT	5.50%	FIX	38375AUG7	December 2039
J	200,000,000							
JV	200,000,000							
OJ	254,545,454							
SH	200,000,000							
SJ	200,000,000							
Combination 122								
IN	\$ 200,000,000	JH	\$ 243,478,260	PT	5.75%	FIX	38375AUH5	December 2039
J	200,000,000							
JV	200,000,000							
OJ	243,478,260							
SH	200,000,000							
SJ	200,000,000							
Combination 123								
IN	\$ 200,000,000	JI	\$ 280,000,000	NTL (PT)	5.00%	FIX/IO	38375AUJ1	December 2039
J	200,000,000							
JV	200,000,000							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 124								
IN	\$ 200,000,000	JK	\$ 233,333,333	PT	6.00%	FIX	38375AUK8	December 2039
J	200,000,000							
JV	200,000,000							
OJ	233,333,333							
SH	200,000,000							
SJ	200,000,000							
Combination 125								
IN	\$ 200,000,000	JL	\$ 224,000,000	PT	6.25%	FIX	38375AUL6	December 2039
J	200,000,000							
JV	200,000,000							
OJ	224,000,000							
SH	200,000,000							
SJ	200,000,000							
Combination 126								
IN	\$ 200,000,000	JM	\$ 215,384,615	PT	6.50%	FIX	38375AUM4	December 2039
J	200,000,000							
JV	200,000,000							
OJ	215,384,615							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 127								
IN	\$ 200,000,000	JN	\$ 207,407,407	PT	6.75%	FIX	38375AUN2	December 2039
J	200,000,000							
JV	200,000,000							
OJ	207,407,407							
SH	200,000,000							
SJ	200,000,000							
Combination 128								
IN	\$ 200,000,000	JP	\$ 200,000,000	PT	7.00%	FIX	38375AUP7	December 2039
J	200,000,000							
JV	200,000,000							
OJ	200,000,000							
SH	200,000,000							
SJ	200,000,000							
Combination 129								
IN	\$ 200,000,000	JQ	\$ 193,103,448	PT	7.25%	FIX	38375AUQ5	December 2039
J	200,000,000							
JV	200,000,000							
OJ	193,103,448							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 130								
IN	\$ 200,000,000	JT	\$ 186,666,666	PT	7.50%	FIX	38375AUR3	December 2039
J	200,000,000							
JV	200,000,000							
OJ	186,666,666							
SH	200,000,000							
SJ	200,000,000							
Combination 131								
IN	\$ 200,000,000	JU	\$ 180,645,161	PT	7.75%	FIX	38375AUS1	December 2039
J	200,000,000							
JV	200,000,000							
OJ	180,645,161							
SH	200,000,000							
SJ	200,000,000							
Combination 132								
IN	\$ 200,000,000	JW	\$ 175,000,000	PT	8.00%	FIX	38375AUT9	December 2039
J	200,000,000							
JV	200,000,000							
OJ	175,000,000							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 133								
IN	\$ 200,000,000	JX	\$ 169,696,969	PT	8.25%	FIX	38375AUU6	December 2039
J	200,000,000							
JV	200,000,000							
OJ	169,696,969							
SH	200,000,000							
SJ	200,000,000							
Combination 134								
IN	\$ 200,000,000	JY	\$ 164,705,882	PT	8.50%	FIX	38375AUV4	December 2039
J	200,000,000							
JV	200,000,000							
OJ	164,705,882							
SH	200,000,000							
SJ	200,000,000							
Combination 135								
JV	\$ 200,000,000	HN	\$ 200,000,000	PT	(5)	FLT	38375AUW2	December 2039
OJ	200,000,000							
Combination 136								
SH	\$ 200,000,000	JS	\$ 200,000,000	NTL (PT)	(5)	INV/IO	38375AUX0	December 2039
SJ	200,000,000							
Combination 137								
IN	\$ 200,000,000	JF	\$ 200,000,000	PT	(5)	FLT	38375AUY8	December 2039
JV	200,000,000							
OJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 138								
IN	\$ 200,000,000	FJ	\$ 200,000,000	PT	(5)	FLT	38375AUZ5	December 2039
J	200,000,000							
JV	200,000,000							
OJ	200,000,000							
Combination 139								
IN	\$ 200,000,000	FP	\$ 200,000,000	PT	(5)	FLT	38375AVA9	December 2039
J	200,000,000							
JV	200,000,000							
OJ	200,000,000							
SH	200,000,000							
Combination 140								
J	\$ 200,000,000	XJ	\$ 200,000,000	NTL (PT)	(5)	INV/IO	38375AVC5	December 2039
SH	200,000,000							
SJ	200,000,000							
Combination 141								
IN	\$ 200,000,000	YJ	\$ 200,000,000	NTL (PT)	(5)	INV/IO	38375AVB7	December 2039
J	200,000,000							
SH	200,000,000							
SJ	200,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 14								
Combination 142								
IS	\$ 22,581,324	MA	\$ 52,689,756	PT	3.00%	FIX	38375AVD3	December 2039
IT	22,581,324							
MV	22,581,324							
OM	52,689,756							
SM	22,581,324							
XV	22,581,324							
Combination 143								
IS	\$ 26,344,878	MB	\$ 52,689,756	PT	3.50%	FIX	38375AVE1	December 2039
IT	26,344,878							
MV	26,344,878							
OM	52,689,756							
SM	26,344,878							
XV	26,344,878							
Combination 144								
IS	\$ 30,108,432	MC	\$ 46,835,338	PT	4.50%	FIX	38375AVF8	December 2039
IT	30,108,432							
MV	30,108,432							
OM	46,835,338							
SM	30,108,432							
XV	30,108,432							

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 145								
IS	\$ 30,108,432	MD	\$ 42,151,804	PT	5.00%	FIX	38375AVG6	December 2039
IT	30,108,432							
MV	30,108,432							
OM	42,151,804							
SM	30,108,432							
XV	30,108,432							
Combination 146								
IS	\$ 30,108,432	ME	\$ 40,144,576	PT	5.25%	FIX	38375AVH4	December 2039
IT	30,108,432							
MV	30,108,432							
OM	40,144,576							
SM	30,108,432							
XV	30,108,432							
Combination 147								
IS	\$ 30,108,432	MG	\$ 38,319,822	PT	5.50%	FIX	38375AVJ0	December 2039
IT	30,108,432							
MV	30,108,432							
OM	38,319,822							
SM	30,108,432							
XV	30,108,432							

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 148								
IS	\$ 30,108,432	MH	\$ 36,653,743	PT	5.75%	FIX	38375AVK7	December 2039
IT	30,108,432							
MV	30,108,432							
OM	36,653,743							
SM	30,108,432							
XV	30,108,432							
Combination 149								
IS	\$ 30,108,432	MI	\$ 52,689,756	NTL (PT)	4.00%	FIX/IO	38375AVL5	December 2039
IT	30,108,432							
MV	30,108,432							
SM	30,108,432							
XV	30,108,432							
Combination 150								
IS	\$ 30,108,432	MJ	\$ 35,126,504	PT	6.00%	FIX	38375AVM3	December 2039
IT	30,108,432							
MV	30,108,432							
OM	35,126,504							
SM	30,108,432							
XV	30,108,432							

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 151								
IS	\$ 30,108,432	MK	\$ 33,721,443	PT	6.25%	FIX	38375AVN1	December 2039
IT	30,108,432							
MV	30,108,432							
OM	33,721,443							
SM	30,108,432							
XV	30,108,432							
Combination 152								
IS	\$ 30,108,432	ML	\$ 32,424,465	PT	6.50%	FIX	38375AVP6	December 2039
IT	30,108,432							
MV	30,108,432							
OM	32,424,465							
SM	30,108,432							
XV	30,108,432							
Combination 153								
IS	\$ 30,108,432	MIN	\$ 31,223,559	PT	6.750%	FIX	38375AVQ4	December 2039
IT	30,108,432							
MV	30,108,432							
OM	31,223,559							
SM	30,108,432							
XV	30,108,432							

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 154								
IS	\$ 30,108,432	MP	\$ 30,108,432	PT	7.00%	FIX	38375AVR2	December 2039
IT	30,108,432							
MV	30,108,432							
OM	30,108,432							
SM	30,108,432							
XV	30,108,432							
Combination 155								
IS	\$ 30,108,432	MQ	\$ 29,070,210	PT	7.25%	FIX	38375AVS0	December 2039
IT	30,108,432							
MV	30,108,432							
OM	29,070,210							
SM	30,108,432							
XV	30,108,432							
Combination 156								
IS	\$ 30,108,432	MT	\$ 28,101,203	PT	7.50%	FIX	38375AVT8	December 2039
IT	30,108,432							
MV	30,108,432							
OM	28,101,203							
SM	30,108,432							
XV	30,108,432							

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 157								
IS	\$ 30,108,432	MU	\$ 27,194,712	PT	7.75%	FIX	38375AVU5	December 2039
IT	30,108,432							
MV	30,108,432							
OM	27,194,712							
SM	30,108,432							
XV	30,108,432							
Combination 158								
IS	\$ 30,108,432	MW	\$ 26,344,878	PT	8.00%	FIX	38375AVV3	December 2039
IT	30,108,432							
MV	30,108,432							
OM	26,344,878							
SM	30,108,432							
XV	30,108,432							
Combination 159								
IS	\$ 30,108,432	MX	\$ 25,546,548	PT	8.25%	FIX	38375AVW1	December 2039
IT	30,108,432							
MV	30,108,432							
OM	25,546,548							
SM	30,108,432							
XV	30,108,432							

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 160								
IS	\$ 30,108,432	MY	\$ 24,795,179	PT	8.50%	FIX	38375AVX9	December 2039
IT	30,108,432							
MV	30,108,432							
OM	24,795,179							
SM	30,108,432							
XV	30,108,432							
Combination 161								
OM	\$ 30,108,432	M	\$ 30,108,432	PT	(5)	FLT	38375AVY7	December 2039
XV	30,108,432							
Combination 162								
MV	\$ 30,108,432	MS	\$ 30,108,432	NTL (PT)	(5)	INV/IO	38375AVZ4	December 2039
SM	30,108,432							
Combination 163								
IS	\$ 30,108,432	MF	\$ 30,108,432	PT	(5)	FLT	38375AWA8	December 2039
OM	30,108,432							
XV	30,108,432							
Combination 164								
IS	\$ 30,108,432	FM	\$ 30,108,432	PT	(5)	FLT	38375AWB6	December 2039
IT	30,108,432							
OM	30,108,432							
XV	30,108,432							

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 165								
IS	\$ 30,108,432	HT	\$ 30,108,432	PT	(5)	FLT	38375AWC4	December 2039
IT	30,108,432							
MV	30,108,432							
OM	30,108,432							
XV	30,108,432							
Combination 166								
IT	\$ 30,108,432	XM	\$ 30,108,432	NL (PT)	(5)	INV/IO	38375AWD2	December 2039
MV	30,108,432							
SM	30,108,432							
Combination 167								
IS	\$ 30,108,432	YM	\$ 30,108,432	NL (PT)	(5)	INV/IO	38375AWE0	December 2039
IT	30,108,432							
MV	30,108,432							
SM	30,108,432							
Security Group 15								
Combination 168								
IU	\$ 746,530,846	QA	\$1,741,905,307	PT	3.00%	FIX	38375AWF7	December 2039
OQ	1,741,905,307							
QV	746,530,846							
SP	746,530,846							
SQ	746,530,846							
XN	746,530,846							

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 169								
IU	\$ 870,952,653	QB	\$1,741,905,307	PT	3.50%	FIX	38375AWG5	December 2039
OQ	1,741,905,307							
QV	870,952,653							
SP	870,952,653							
SQ	870,952,653							
XN	870,952,653							
Combination 170								
IU	\$ 995,374,461	QC	\$1,741,905,307	PT	4.00%	FIX	38375AWH3	December 2039
OQ	1,741,905,307							
QV	995,374,461							
SP	995,374,461							
SQ	995,374,461							
XN	995,374,461							
Combination 171								
IU	\$1,119,796,268	QD	\$1,567,714,776	PT	5.00%	FIX	38375AWJ9	December 2039
OQ	1,567,714,776							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							

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 172								
IU	\$1,119,796,268	QE	\$1,493,061,691	PT	5.25%	FIX	38375AWK6	December 2039
OQ	1,493,061,691							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 173								
IU	\$1,119,796,268	QG	\$1,425,195,251	PT	5.50%	FIX	38375AWL4	December 2039
OQ	1,425,195,251							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 174								
IU	\$1,119,796,268	QH	\$1,363,230,240	PT	5.75%	FIX	38375AWM2	December 2039
OQ	1,363,230,240							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							

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 175								
IU	\$1,119,796,268	QI	\$1,741,905,307	NTL (PT)	4.50%	FIX/IO	38375AWN0	December 2039
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 176								
IU	\$1,119,796,268	QJ	\$1,306,428,980	PT	6.00%	FIX	38375AWP5	December 2039
OQ	1,306,428,980							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 177								
IU	\$1,119,796,268	QK	\$1,254,171,821	PT	6.25%	FIX	38375AWQ3	December 2039
OQ	1,254,171,821							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							

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 178								
IU	\$1,119,796,268	QL	\$1,205,934,443	PT	6.50%	FIX	38375AWR1	December 2039
OQ	1,205,934,443							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 179								
IU	\$1,119,796,268	QM	\$1,161,270,204	PT	6.75%	FIX	38375AWS9	December 2039
OQ	1,161,270,204							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 180								
IU	\$1,119,796,268	QN	\$1,119,796,268	PT	7.00%	FIX	38375AWT7	December 2039
OQ	1,119,796,268							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							

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 181								
IU	\$1,119,796,268	QP	\$1,081,182,604	PT	7.25%	FIX	38375AWU4	December 2039
OQ	1,081,182,604							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 182								
IU	\$1,119,796,268	QT	\$1,045,143,184	PT	7.50%	FIX	38375AWV2	December 2039
OQ	1,045,143,184							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 183								
IU	\$1,119,796,268	QU	\$1,011,428,887	PT	7.75%	FIX	38375AWW0	December 2039
OQ	1,011,428,887							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							

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 184								
IU	\$1,119,796,268	QW	\$ 979,821,735	PT	8.00%	FIX	38375AWX8	December 2039
OQ	979,821,735							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 185								
IU	\$1,119,796,268	QX	\$ 950,130,167	PT	8.25%	FIX	38375AWY6	December 2039
OQ	950,130,167							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 186								
IU	\$1,119,796,268	QY	\$ 922,185,162	PT	8.50%	FIX	38375AWZ3	December 2039
OQ	922,185,162							
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
XN	1,119,796,268							
Combination 187								
OQ	\$1,119,796,268	HU	\$1,119,796,268	PT	(5)	FLT	38375AXA7	December 2039
XN	1,119,796,268							

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 188								
QV	\$1,119,796,268	QS	\$1,119,796,268	NTL (PT)	(5)	INV/IO	38375AXB5	December 2039
SQ	1,119,796,268							
Combination 189								
IU	\$1,119,796,268	QF	\$1,119,796,268	PT	(5)	FLT	38375AXC3	December 2039
OQ	1,119,796,268							
XN	1,119,796,268							
Combination 190								
IU	\$1,119,796,268	FQ	\$1,119,796,268	PT	(5)	FLT	38375AXD1	December 2039
OQ	1,119,796,268							
SP	1,119,796,268							
XN	1,119,796,268							
Combination 191								
IU	\$1,119,796,268	HV	\$1,119,796,268	PT	(5)	FLT	38375AXE9	December 2039
OQ	1,119,796,268							
QV	1,119,796,268							
SP	1,119,796,268							
XN	1,119,796,268							
Combination 192								
QV	\$1,119,796,268	XQ	\$1,119,796,268	NTL (PT)	(5)	INV/IO	38375AXF6	December 2039
SP	1,119,796,268							
SQ	1,119,796,268							

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 193								
IU	\$1,119,796,268	YQ	\$1,119,796,268	NTL (PT)	(5)	INV/IO	38375AXG4	December 2039
QV	1,119,796,268							
SP	1,119,796,268							
SQ	1,119,796,268							
Security Group 16								
Combination 194								
IY	\$1,993,077,497	UA	\$4,650,514,159	PT	3.00%	FIX	38375AXH2	December 2039
OU	4,650,514,159							
SU	1,993,077,497							
U	1,993,077,497							
UV	1,993,077,497							
XH	1,993,077,497							
Combination 195								
IY	\$2,325,257,079	UB	\$4,650,514,159	PT	3.50%	FIX	38375AXJ8	December 2039
OU	4,650,514,159							
SU	2,325,257,079							
U	2,325,257,079							
UV	2,325,257,079							
XH	2,325,257,079							

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 196								
IY	\$2,657,436,662	UC	\$4,650,514,159	PT	4.00%	FIX	38375AXK5	December 2039
OU	4,650,514,159							
SU	2,657,436,662							
U	2,657,436,662							
UV	2,657,436,662							
XH	2,657,436,662							
Combination 197								
IY	\$2,989,616,245	UD	\$4,650,514,159	PT	4.50%	FIX	38375AXL3	December 2039
OU	4,650,514,159							
SU	2,989,616,245							
U	2,989,616,245							
UV	2,989,616,245							
XH	2,989,616,245							
Combination 198								
IY	\$3,321,795,827	UE	\$4,429,061,103	PT	5.25%	FIX	38375AXM1	December 2039
OU	4,429,061,103							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							

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 199								
IY	\$3,321,795,827	UG	\$4,227,740,144	PT	5.50%	FIX	38375AXN9	December 2039
OU	4,227,740,144							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 200								
IY	\$3,321,795,827	UH	\$4,043,925,355	PT	5.75%	FIX	38375AXP4	December 2039
OU	4,043,925,355							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 201								
IY	\$3,321,795,827	UI	\$4,650,514,159	NTL (PT)	5.00%	FIX/IO	38375AXQ2	December 2039
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							

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 202								
IY	\$3,321,795,827	UJ	\$3,875,428,465	PT	6.00%	FIX	38375AXR0	December 2039
OU	3,875,428,465							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 203								
IY	\$3,321,795,827	UK	\$3,720,411,327	PT	6.25%	FIX	38375AXS8	December 2039
OU	3,720,411,327							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 204								
IY	\$3,321,795,827	UL	\$3,577,318,583	PT	6.50%	FIX	38375AXT6	December 2039
OU	3,577,318,583							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							

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 205								
IY	\$3,321,795,827	UM	\$3,444,825,302	PT	6.75%	FIX	38375AXU3	December 2039
OU	3,444,825,302							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 206								
IY	\$3,321,795,827	UN	\$3,321,795,827	PT	7.00%	FIX	38375AXV1	December 2039
OU	3,321,795,827							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 207								
IY	\$3,321,795,827	UP	\$3,207,251,144	PT	7.25%	FIX	38375AXW9	December 2039
OU	3,207,251,144							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							

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 208								
IY	\$3,321,795,827	UQ	\$3,100,342,772	PT	7.50%	FIX	38375AXX7	December 2039
OU	3,100,342,772							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 209								
IY	\$3,321,795,827	UT	\$3,000,331,715	PT	7.75%	FIX	38375AXY5	December 2039
OU	3,000,331,715							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 210								
IY	\$3,321,795,827	UW	\$2,906,571,349	PT	8.00%	FIX	38375AXZ2	December 2039
OU	2,906,571,349							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 211								
IY	\$3,321,795,827	UX	\$2,818,493,429	PT	8.25%	FIX	38375AYA6	December 2039
OU	2,818,493,429							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 212								
IY	\$3,321,795,827	UY	\$2,735,596,564	PT	8.50%	FIX	38375AYB4	December 2039
OU	2,735,596,564							
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 213								
OU	\$3,321,795,827	FY	\$3,321,795,827	PT	(5)	FLT	38375AYC2	December 2039
XH	3,321,795,827							
Combination 214								
SU	\$3,321,795,827	US	\$3,321,795,827	NTL (PT)	(5)	INV/IO	38375AYD0	December 2039
UV	3,321,795,827							
Combination 215								
IY	\$3,321,795,827	UF	\$3,321,795,827	PT	(5)	FLT	38375AYE8	December 2039
OU	3,321,795,827							
XH	3,321,795,827							

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 216								
IY	\$3,321,795,827	FU	\$3,321,795,827	PT	(5)	FLT	38375AYF5	December 2039
OU	3,321,795,827							
U	3,321,795,827							
XH	3,321,795,827							
Combination 217								
IY	\$3,321,795,827	FV	\$3,321,795,827	PT	(5)	FLT	38375AYG3	December 2039
OU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							
XH	3,321,795,827							
Combination 218								
SU	\$3,321,795,827	XU	\$3,321,795,827	NTL (PT)	(5)	INV/IO	38375AYH1	December 2039
U	3,321,795,827							
UV	3,321,795,827							
Combination 219								
IY	\$3,321,795,827	YU	\$3,321,795,827	NTL (PT)	(5)	INV/IO	38375AYJ7	December 2039
SU	3,321,795,827							
U	3,321,795,827							
UV	3,321,795,827							

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 17								
Combination 220								
NP	\$ 25,415,118	WA	\$ 59,301,941	PT	3.00%	FIX	38375AYK4	December 2039
NQ	25,415,118							
OW	59,301,941							
SW	25,415,118							
W	25,415,118							
WV	25,415,118							
Combination 221								
NP	\$ 29,650,971	WB	\$ 59,301,941	PT	3.50%	FIX	38375AYL2	December 2039
NQ	29,650,971							
OW	59,301,941							
SW	29,650,971							
W	29,650,971							
WV	29,650,971							
Combination 222								
NP	\$ 33,886,824	WC	\$ 59,301,941	PT	4.00%	FIX	38375AYM0	December 2039
NQ	33,886,824							
OW	59,301,941							
SW	33,886,824							
W	33,886,824							
WV	33,886,824							

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 223								
NP	\$ 38,122,677	WD	\$ 59,301,941	PT	4.50%	FIX	38375AYN8	December 2039
NQ	38,122,677							
OW	59,301,941							
SW	38,122,677							
W	38,122,677							
WV	38,122,677							
Combination 224								
NP	\$ 42,358,530	WE	\$ 59,301,941	PT	5.00%	FIX	38375AYP3	December 2039
NQ	42,358,530							
OW	59,301,941							
SW	42,358,530							
W	42,358,530							
WV	42,358,530							
Combination 225								
NP	\$ 44,476,456	WG	\$ 59,301,941	PT	5.25%	FIX	38375AYQ1	December 2039
NQ	44,476,456							
OW	59,301,941							
SW	44,476,456							
W	44,476,456							
WV	44,476,456							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 226								
NP	\$ 46,594,382	WH	\$ 56,723,595	PT	5.75%	FIX	38375AYR9	December 2039
NQ	46,594,382							
OW	56,723,595							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 227								
NP	\$ 46,594,382	WI	\$ 59,301,941	NLT (PT)	5.50%	FIX/IO	38375AYS7	December 2039
NQ	46,594,382							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 228								
NP	\$ 46,594,382	WJ	\$ 54,360,112	PT	6.00%	FIX	38375AYT5	December 2039
NQ	46,594,382							
OW	54,360,112							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							

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 229								
NP	\$ 46,594,382	WK	\$ 52,185,708	PT	6.25%	FIX	38375AYU2	December 2039
NQ	46,594,382							
OW	52,185,708							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 230								
NP	\$ 46,594,382	WL	\$ 50,178,565	PT	6.50%	FIX	38375AYV0	December 2039
NQ	46,594,382							
OW	50,178,565							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 231								
NP	\$ 46,594,382	WM	\$ 48,320,100	PT	6.75%	FIX	38375AYW8	December 2039
NQ	46,594,382							
OW	48,320,100							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							

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 232								
NP	\$ 46,594,382	WN	\$ 46,594,382	PT	7.00%	FIX	38375AYX6	December 2039
NQ	46,594,382							
OW	46,594,382							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 233								
NP	\$ 46,594,382	WP	\$ 44,987,679	PT	7.25%	FIX	38375AYY4	December 2039
NQ	46,594,382							
OW	44,987,679							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 234								
NP	\$ 46,594,382	WQ	\$ 43,488,090	PT	7.50%	FIX	38375AYZ1	December 2039
NQ	46,594,382							
OW	43,488,090							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							

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 235								
NP	\$ 46,594,382	WT	\$ 42,085,248	PT	7.75%	FIX	38375AZA5	December 2039
NQ	46,594,382							
OW	42,085,248							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 236								
NP	\$ 46,594,382	WU	\$ 40,770,084	PT	8.00%	FIX	38375AZB3	December 2039
NQ	46,594,382							
OW	40,770,084							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 237								
NP	\$ 46,594,382	WX	\$ 39,534,627	PT	8.25%	FIX	38375AZC1	December 2039
NQ	46,594,382							
OW	39,534,627							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							

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 238								
NP	\$ 46,594,382	WY	\$ 38,371,844	PT	8.50%	FIX	38375AZD9	December 2039
NQ	46,594,382							
OW	38,371,844							
SW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 239								
OW	\$ 46,594,382	NU	\$ 46,594,382	PT	(5)	FLT	38375AZE7	December 2039
W	46,594,382							
Combination 240								
SW	\$ 46,594,382	WS	\$ 46,594,382	NTL (PT)	(5)	INV/IO	38375AZF4	December 2039
WV	46,594,382							
Combination 241								
NP	\$ 46,594,382	WF	\$ 46,594,382	PT	(5)	FLT	38375AZG2	December 2039
OW	46,594,382							
W	46,594,382							
Combination 242								
NP	\$ 46,594,382	FW	\$ 46,594,382	PT	(5)	FLT	38375AZH0	December 2039
NQ	46,594,382							
OW	46,594,382							
W	46,594,382							

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 243								
NP	\$ 46,594,382	NX	\$ 46,594,382	PT	(5)	FLT	38375AZJ6	December 2039
NQ	46,594,382							
OW	46,594,382							
W	46,594,382							
WV	46,594,382							
Combination 244								
NQ	\$ 46,594,382	XW	\$ 46,594,382	NL (PT)	(5)	INV/IO	38375AZK3	December 2039
SW	46,594,382							
WV	46,594,382							
Combination 245								
NP	\$ 46,594,382	YW	\$ 46,594,382	NL (PT)	(5)	INV/IO	38375AZL1	December 2039
NQ	46,594,382							
SW	46,594,382							
WV	46,594,382							
Security Group 18								
Combination 246								
H	\$ 3,262,759	PF	\$ 65,255,192	SC/PT	(5)	FLT	38375AZM9	February 2037
NF	65,255,192							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 5 and 10 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 11 is derived from REMIC classes of separate Security Groups.



\$696,029,945
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-123

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, (2) certain previously issued certificates and (3) certain stripped mortgage-backed securities.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
NB	\$12,356,000	4.50%	PAC 1	FIX	38376JW42	December 2039
NE(1)	112,000,000	3.00	PAC 1	FIX	38376JW59	December 2038
NF(1)	40,000,000	(5)	PT	FLT	38376JW67	December 2039
NI(1)	33,600,000	5.00	NTL (PAC 1)	FIX/IO	38376JW75	December 2038
NS(1)	40,000,000	(5)	NTL (PT)	INV/IO	38376JW83	December 2039
QA	5,730,000	4.50	PAC 11	FIX	38376JW91	December 2039
UF(1)	8,592,750	(5)	SUP	FLT/DLY	38376JX25	December 2039
US(1)	4,773,750	(5)	SUP	INV/DLY	38376JX33	December 2039
VB	1,500	4.50	SUP	FIX	38376JX41	December 2039
VF(1)	10,636,715	(5)	SUP	FLT/DLY	38376JX58	December 2039
VS(1)	5,909,285	(5)	SUP	INV/DLY	38376JX66	December 2039
Security Group 2						
MA	25,000,000	4.50	SEQ/AD	FIX	38376JX74	November 2033
MI(1)	2,222,222	4.50	NTL (SEQ/AD)	FIX/IO	38376JX82	November 2033
MJ	25,000,000	4.25	SEQ/AD	FIX	38376JX90	November 2033
ML	25,000,000	4.35	SEQ/AD	FIX	38376JY24	November 2033
MZ	10,714,287	4.50	SEQ	FIX/Z	38376JY32	December 2039
Security Group 3						
GA	2,000,000	4.75	SC/SEQ	FIX	38376JY40	January 2038
GB	1,500,000	4.75	SC/SEQ	FIX	38376JY57	January 2038
GC	2,000,000	4.75	SC/SEQ	FIX	38376JY65	January 2038
GD	635,000	4.75	SC/SEQ	FIX	38376JY73	January 2038
Security Group 4						
LA	930,651	4.50	SEQ/AD	FIX	38376JY81	January 2012
LB(1)	19,795,617	4.50	SEQ/AD	FIX	38376JY99	April 2033
LC(1)	10,204,383	4.50	SEQ/AD	FIX	38376JZ23	April 2033
LZ	5,035,222	4.50	SEQ	FIX/Z	38376JZ31	December 2039
Security Group 5						
FM	13,356,088	(5)	SC/PT	FLT	38376JZ49	July 2034
Security Group 6						
PB(1)	2,556,346	4.50	PAC	FIX	38376JZ56	November 2037
PC(1)	17,306,833	4.50	PAC	FIX	38376JZ64	December 2039
PI(1)	23,922,162	4.50	NTL (PAC)	FIX/IO	38376JZ72	July 2037
PI(1)	70,326,488	3.00	PAC 1	FIX	38376JZ80	July 2037
WD	3,000,000	4.50	SUP	FIX	38376JZ98	August 2039
WF	930,000	(5)	SUP	FLT/DLY	38376J2A1	August 2039
WG	5,100,000	4.50	SUP	FIX	38376J2B9	February 2038
WH	900,000	4.50	SUP	FIX	38376J2C7	June 2038
WJ	4,000,000	4.50	SUP	FIX	38376J2D5	December 2038
WK	1,000,000	4.50	SUP	FIX	38376J2E3	August 2039
WS	1,550,000	(5)	SUP	INV/DLY	38376J2F0	August 2039
WX	11,725,961	4.50	SUP	FIX	38376J2G8	August 2039
WY	3,133,996	4.50	SUP	FIX	38376J2H6	December 2039
Security Group 7						
AB	75,000,000	4.50	SEQ	FIX	38376J2J2	October 2035
AC(1)	11,399,000	4.50	SEQ/AD	FIX	38376J2K9	December 2021
AZ(1)	16,000,000	4.50	SEQ	FIX/Z	38376J2L7	December 2039
Security Group 8						
JA(1)	19,229,561	5.00	PAC 1	FIX	38376J2M5	December 2038
JB(1)	5,247,054	5.00	PAC 1	FIX	38376J2N3	December 2039
JC(1)	197,392	5.00	PAC 1	FIX	38376J2P8	January 2039
JJ	4,900,000	5.00	NTL (PAC 1)	FIX/IO	38376J2Q6	January 2039
JL	35,000,000	4.30	PAC 1	FIX	38376J2R4	January 2039
JW	6,470,759	5.00	PAC II/AD	FIX	38376J2S2	December 2039
JZ	10,000,000	5.00	SUP	FIX/Z	38376J2T0	December 2039
Security Group 9						
HA(1)	33,760,734	4.50	SEQ/AD	FIX	38376J2U7	April 2033
HB(1)	1,062,886	4.50	SEQ/AD	FIX	38376J2V5	September 2033
HZ	5,176,380	4.50	SEQ	FIX/Z	38376J2W3	December 2039
Security Group 10						
WQ	14,785,307	5.00	SC/PT	FIX	38376J2X1	September 2039
Security Group 11						
EI(1)	8,604,389	4.50	NTL (SC/PT)	FIX/IO	38376J2Y9	May 2034
Residual						
RR	0	0.0	NPR	NPR	38376J2Z6	December 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class EI 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.

Citi

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets, Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

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

Trust Assets:

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

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

⁽²⁾ Certain information regarding the Underlying SMBS Securities is set forth in Exhibits C and D to this Supplement.

⁽³⁾ The Group 5 Trust Assets consist of subgroups, Subgroup 5A and Subgroup 5B (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$200,000,000	357	3	5.35%
Group 2 Trust Assets \$ 85,714,287	353	5	5.00%
Group 4 Trust Assets \$ 35,965,873	356	3	4.91%
Group 6 Trust Assets \$121,529,624	355	4	4.91%
Group 7 Trust Assets \$102,399,000	355	4	4.87%
Group 8 Trust Assets \$ 76,144,766	358	2	5.46%
Group 9 Trust Assets \$ 40,000,000	356	3	5.00%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 4, 6, 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibits A and C 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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FM	LIBOR + 0.80%	1.034060%	0.80%	6.50%	0	0.00%
NF	LIBOR + 0.55%	0.784690%	0.55%	7.00%	0	0.00%
NS	6.45% – LIBOR	6.215310%	0.00%	6.45%	0	6.45%
UF	LIBOR + 1.30%	1.534690%	1.30%	7.00%	19	0.00%
US	10.26% – (LIBOR x 1.80)	9.837558%	0.00%	10.26%	19	5.70%
VF	LIBOR + 1.30%	1.534690%	1.30%	7.00%	19	0.00%
VS	10.26% – (LIBOR x 1.80)	9.837558%	0.00%	10.26%	19	5.70%
WF	LIBOR + 1.30%	1.534000%	1.30%	7.00%	19	0.00%
WS	6.42% – (LIBOR x 0.60)	6.279600%	3.00%	6.42%	19	5.70%

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

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

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

SECURITY GROUP 1

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

1. 20% to NF, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to NE and NB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 37.5015781721% concurrently, to UF and US, pro rata, until retired
 - ii. 62.4984218279% in the following order of priority:
 - (A) To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) Concurrently, to VF and VS, pro rata, until retired
 - (C) To QA, without regard to its Scheduled Principal Balance, until retired
 - c. To VB, until retired
 - d. Sequentially, to NE and NB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Concurrently, to MA, MJ and ML, pro rata, until retired
2. To MZ, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated sequentially, to GA, GB, GC and GD, in that order, until retired

SECURITY GROUP 4

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

1. Concurrently, as follows:
 - a. 32.9911678872% to LC, until retired
 - b. 67.0088321128% sequentially, to LA and LB, in that order, until retired
2. To LZ, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

1. Sequentially, to PJ, PB and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
 - a. 50.3651019017% concurrently, to WF, WS and WX, pro rata, until retired
 - b. 31.9081487775% sequentially, to WG, WH and WD, in that order, until retired
 - c. 17.7267493208% sequentially, to WJ and WK, in that order, until retired
3. To WY, until retired
4. Sequentially, to PJ, PB and PC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

- The AZ Accrual Amount, sequentially, to AC and AZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to AB, AC and AZ, in that order, until retired

SECURITY GROUP 8

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

- The JZ Accrual Amount in the following order of priority:
 1. To JW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To JZ, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
 1. To the Group 8 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 64.3063740864% to JL, until retired
 - ii. 35.6936259136% sequentially, to JA and JC, in that order, until retired
 - b. To JB, until retired
 2. To JW, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To JZ, until retired
 4. To JW, without regard to its Scheduled Principal Balance, until retired
 5. To the Group 8 PAC I Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the HZ Accrual Amount will be allocated sequentially, to HA, HB and HZ, in that order, until retired

SECURITY GROUP 10

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
PB, PC and PJ (in the aggregate)	109% PSA through 250% PSA
PAC I Classes	
JA, JB, JC and JL (in the aggregate)	128% PSA through 250% PSA
NB and NE (in the aggregate)	125% PSA through 250% PSA
PAC II Classes	
JW	169% PSA through 250% PSA
QA*	160% PSA through 225% PSA

* The initial Effective Range is 161% PSA through 277% PSA.

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 8,604,389	100% of Group 11 Trust Assets
	1,333,333	4.4444439667% of LB and LC (in the aggregate) (SEQ/AD Classes)
	2,222,222	2.962962963% of MA, MJ and ML (in the aggregate) (SEQ/AD Classes)
	<u>6,702,943</u>	9.5311783333% of PJ (PAC Class)
	<u>\$18,862,887</u>	
EI	8,604,389	100% of Group 11 Trust Assets
HI	1,934,645	5.555555556% of HA and HB (in the aggregate) (SEQ/AD Classes)
IH	1,875,596	5.555555556% of HA (SEQ/AD Class)
IJ	272,222	5% of JB and JC (in the aggregate) (PAC I Classes)
IK	3,845,912	20% of JA (PAC I Class)
JI	4,900,000	14% of JL (PAC I Class)
LI	2,333,333	7.777777778% of LB and LC (in the aggregate) (SEQ/AD Classes)
MI	2,222,222	2.962962963% of MA, MJ and ML (in the aggregate) (SEQ/AD Classes)
NI	33,600,000	30% of NE (PAC I Class)
NS	40,000,000	100% of NF (PT Class)
PI	23,442,162	33.333333333% of PJ (PAC Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
NF	\$ 40,000,000	NC	\$ 40,000,000	PT	7.00%	FIX	38376J3A0	December 2039
NS	40,000,000							
Combination 2								
NE	\$112,000,000	NU	\$112,000,000	PAC I	3.25%	FIX	38376J3B8	December 2038
NI	5,600,000							
Combination 3								
NE	\$112,000,000	NG	\$112,000,000	PAC I	3.50%	FIX	38376J3C6	December 2038
NI	11,200,000							
Combination 4								
NE	\$112,000,000	NH	\$112,000,000	PAC I	3.75%	FIX	38376J3D4	December 2038
NI	16,800,000							
Combination 5								
NE	\$112,000,000	NJ	\$112,000,000	PAC I	4.00%	FIX	38376J3E2	December 2038
NI	22,400,000							
Combination 6								
NE	\$112,000,000	NA	\$112,000,000	PAC I	4.20%	FIX	38376J3F9	December 2038
NI	26,880,000							
Combination 7								
NE	\$112,000,000	NK	\$112,000,000	PAC I	4.25%	FIX	38376J3G7	December 2038
NI	28,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
NE	\$ 112,000,000	NL	\$ 112,000,000	PAC I	4.50%	FIX	38376J3H5	December 2038
NI	33,600,000							
Combination 9								
NE	\$ 96,000,000	NM	\$ 96,000,000	PAC I	4.75%	FIX	38376J3J1	December 2038
NI	33,600,000							
Combination 10								
NE	\$ 84,000,000	NT	\$ 84,000,000	PAC I	5.00%	FIX	38376J3K8	December 2038
NI	33,600,000							
Combination 11								
VF	\$ 10,636,715	VA	\$ 16,546,000	SUP	4.50%	FIX	38376J3L6	December 2039
VS	5,909,285							
Combination 12								
UF	\$ 8,592,750	UA	\$ 13,366,500	SUP	4.50%	FIX	38376J3M4	December 2039
US	4,773,750							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 13(6)								
LB	\$ 19,795,617	LD	\$ 30,000,000	SEQ/AD	4.50%	FIX	38376J3N2	April 2033
LC	10,204,383	LH	30,000,000	SEQ/AD	4.15	FIX	38376J3P7	April 2033
		LI	2,333,333	NTL (SEQ/AD)	4.50	FIX/IO	38376J3Q5	April 2033
		LJ	30,000,000	SEQ/AD	4.20	FIX	38376J3R3	April 2033
		LK	30,000,000	SEQ/AD	4.25	FIX	38376J3S1	April 2033
		LM	30,000,000	SEQ/AD	4.30	FIX	38376J3T9	April 2033
		LN	30,000,000	SEQ/AD	4.35	FIX	38376J3U6	April 2033
		LP	30,000,000	SEQ/AD	4.40	FIX	38376J3V4	April 2033
		LQ	30,000,000	SEQ/AD	4.45	FIX	38376J3W2	April 2033
Security Group 6								
Combination 14								
PB	\$ 2,556,346	PD	\$ 19,863,179	PAC	4.50%	FIX	38376J3X0	December 2039
PC	17,306,833							
Combination 15								
PI	\$ 3,907,028	PK	\$ 70,326,488	PAC	3.25%	FIX	38376J3Y8	July 2037
PJ	70,326,488							
Combination 16								
PI	\$ 7,814,055	PL	\$ 70,326,488	PAC	3.50%	FIX	38376J3Z5	July 2037
PJ	70,326,488							
Combination 17								
PI	\$ 11,721,082	PM	\$ 70,326,488	PAC	3.75%	FIX	38376J4A9	July 2037
PJ	70,326,488							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18								
PI	\$ 15,628,109	PN	\$ 70,326,488	PAC	4.00%	FIX	38376J4B7	July 2037
PJ	70,326,488							
Combination 19								
PI	\$ 19,535,136	PQ	\$ 70,326,488	PAC	4.25%	FIX	38376J4C5	July 2037
PJ	70,326,488							
Combination 20								
PI	\$ 23,442,162	PA	\$ 70,326,488	PAC	4.50%	FIX	38376J4D3	July 2037
PJ	70,326,488							
Security Group 7								
Combination 21								
AC	\$ 11,399,000	AY	\$ 27,399,000	SEQ	4.50%	FIX	38376J4E1	December 2039
AZ	16,000,000							
Security Group 8								
Combination 22(6)								
JB	\$ 5,247,054	IJ	\$ 272,222	NTL (PAC I)	5.00%	FIX/IO	38376J4F8	December 2039
JC	197,392	JD	5,444,446	PAC I	5.00	FIX	38376J4G6	December 2039
		JN	5,444,446	PAC I	4.75	FIX	38376J4H4	December 2039
Combination 23(6)								
JA	\$ 19,229,561	IK	\$ 3,845,912	NTL (PAC I)	5.00%	FIX/IO	38376J4J0	December 2038
		JP	19,229,561	PAC I	4.00	FIX	38376J4K7	December 2038
		JQ	19,229,561	PAC I	4.25	FIX	38376J4L5	December 2038
		JT	19,229,561	PAC I	4.50	FIX	38376J4M3	December 2038
		JU	19,229,561	PAC I	4.75	FIX	38376J4N1	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 24(6)								
HA	\$ 33,760,734	HC	\$ 34,823,620	SEQ/AD	4.50%	FIX	38376J4P6	September 2033
HB	1,062,886	HD	34,823,620	SEQ/AD	4.45	FIX	38376J4Q4	September 2033
		HE	34,823,620	SEQ/AD	4.40	FIX	38376J4R2	September 2033
		HG	34,823,620	SEQ/AD	4.35	FIX	38376J4S0	September 2033
		HI	1,934,645	NTL (SEQ/AD)	4.50	FIX/IO	38376J4T8	September 2033
		HJ	34,823,620	SEQ/AD	4.30	FIX	38376J4U5	September 2033
		HK	34,823,620	SEQ/AD	4.25	FIX	38376J4V3	September 2033
Combination 25(6)								
HA	\$ 33,760,734	IH	\$ 1,875,596	NTL (SEQ/AD)	4.50%	FIX/IO	38376J4W1	April 2033
		HL	33,760,734	SEQ/AD	4.45	FIX	38376J4X9	April 2033
		HM	33,760,734	SEQ/AD	4.40	FIX	38376J4Y7	April 2033
		HN	33,760,734	SEQ/AD	4.35	FIX	38376J4Z4	April 2033
		HP	33,760,734	SEQ/AD	4.30	FIX	38376J5A8	April 2033
		HQ	33,760,734	SEQ/AD	4.25	FIX	38376J5B6	April 2033
Security Groups 2, 4, 6 and 11								
Combination 26(7)								
EI	\$ 8,604,389	DI	\$ 18,862,887	NTL (SC/PT)	4.50%	FIX/IO	38376J5C4	July 2037
LI(5)	1,333,333							
MI	2,222,222							
PI	6,702,943							

(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) MX Class.
- (6) In the case of Combinations 13, 22, 23, 24 and 25, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (7) Combination 26 is derived from REMIC Classes of separate Security Groups.



\$858,098,362

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-004**

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						
FE(1)	\$ 77,642,410	(5)	PAC/AD	FLT	38376TW81	January 2039
PL(1)	155,284,822	4.00%	PAC/AD	FIX	38376TW99	January 2039
QN(1)	20,645,494	5.00	PAC/AD	FIX	38376TX23	January 2040
SE(1)	77,642,410	(5)	NTL (PAC/AD)	INV/IO	38376TX31	January 2039
ZM	46,427,274	5.00	SUP	FIX/Z	38376TX49	January 2040
Security Group 2						
SI	12,057,402	(5)	NTL (SC/PT)	INV/IO	38376TX56	November 2034
Security Group 3						
SK	16,790,706	(5)	NTL (SC/PT)	INV/IO	38376TX64	May 2035
Security Group 4						
SJ	37,601,752	(5)	NTL (SC/PT)	INV/IO	38376TX72	May 2034
Security Group 5						
FB	50,564,573	(5)	PAC/AD	FLT	38376TX80	August 2039
FM	100,000,000	(5)	PT	FLT	38376TX98	January 2040
JF(1)	137,500,000	(5)	PT	FLT	38376TY22	January 2040
JS(1)	137,500,000	(5)	NTL (PT)	INV/IO	38376TY30	January 2040
PJ(1)	101,129,148	4.00	PAC/AD	FIX	38376TY48	August 2039
QJ(1)	6,370,654	5.00	PAC/AD	FIX	38376T5P3	January 2040
SB	50,564,573	(5)	NTL (PAC/AD)	INV/IO	38376TY55	August 2039
SM	100,000,000	(5)	NTL (PT)	INV/IO	38376TY63	January 2040
ZN	29,435,625	5.00	SUP	FIX/Z	38376TY71	January 2040
Security Group 6						
DA(1)	82,046,369	5.00	SC/SEQ	FIX	38376TY89	March 2037
DB(1)	51,051,993	5.00	SC/SEQ	FIX	38376TY97	March 2037
Residual						
RR	0	0.00	NPR	NPR	38376TZ21	January 2040

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

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

See "Risk Factors" beginning on page S-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 January 29, 2010.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2010

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

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$300,000,000	357	3	5.5%
Group 5 Trust Assets			
\$425,000,000	344	16	6.5%

¹ As of January 1, 2010.

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

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 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 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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FB	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.55%	0.78300%	0.55%	7.00%	0	0.00%
FD	LIBOR + 0.60%	0.83300%	0.60%	7.00%	0	0.00%
FE	LIBOR + 0.45%	0.68300%	0.45%	7.00%	0	0.00%
FG	LIBOR + 0.65%	0.88313%	0.65%	7.00%	0	0.00%
FH	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
FL	LIBOR + 0.60%	0.83313%	0.60%	7.00%	0	0.00%
FM	LIBOR + 0.70%	0.93313%	0.70%	6.50%	0	0.00%
FP	LIBOR + 0.50%	0.73300%	0.50%	7.00%	0	0.00%
GF	LIBOR + 0.65%	0.88300%	0.65%	7.00%	0	0.00%
GS	6.35% – LIBOR	6.11700%	0.00%	6.35%	0	6.35%
HF	LIBOR + 0.70%	0.93300%	0.70%	7.00%	0	0.00%
HS	6.30% – LIBOR	6.06700%	0.00%	6.30%	0	6.30%
JF	LIBOR + 0.45%	0.68313%	0.45%	7.00%	0	0.00%
JS	6.55% – LIBOR	6.31687%	0.00%	6.55%	0	6.55%
KF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
KS	6.50% – LIBOR	6.26687%	0.00%	6.50%	0	6.50%
LF	LIBOR + 0.70%	0.93313%	0.70%	7.00%	0	0.00%
LS	6.30% – LIBOR	6.06687%	0.00%	6.30%	0	6.30%
MF	LIBOR + 0.75%	0.98313%	0.75%	7.00%	0	0.00%
MS	6.25% – LIBOR	6.01687%	0.00%	6.25%	0	6.25%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
NF	LIBOR + 0.61%	0.84313%	0.61%	7.00%	0	0.00%
NS	6.39% – LIBOR	6.15687%	0.00%	6.39%	0	6.39%
SB	6.50% – LIBOR	6.26687%	0.00%	6.50%	0	6.50%
SC	6.45% – LIBOR	6.21700%	0.00%	6.45%	0	6.45%
SD	6.40% – LIBOR	6.16700%	0.00%	6.40%	0	6.40%
SE	6.55% – LIBOR	6.31700%	0.00%	6.55%	0	6.55%
SG	6.35% – LIBOR	6.11687%	0.00%	6.35%	0	6.35%
SH	6.45% – LIBOR	6.21687%	0.00%	6.45%	0	6.45%
SI	6.10% – LIBOR	5.86687%	0.00%	6.10%	0	6.10%
SJ	6.60% – LIBOR	6.36687%	0.00%	6.60%	0	6.60%
SK	6.20% – LIBOR	5.96937%	0.00%	6.20%	0	6.20%
SL	6.40% – LIBOR	6.16687%	0.00%	6.40%	0	6.40%
SM	5.80% – LIBOR	5.56687%	0.00%	5.80%	0	5.80%
SP	6.50% – LIBOR	6.26700%	0.00%	6.50%	0	6.50%

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

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

SECURITY GROUP 1

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

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FE and PL, pro rata, until retired
 - b. To QN, until retired
2. To ZM, until retired
3. To the Group 1 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

- The ZN Accrual Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FB and PJ, pro rata, until retired
 - b. To QJ, until retired
 2. To ZN, until retired
- The Group 5 Principal Distribution Amount concurrently, as follows:
 1. 55.8823529412% concurrently, to FM and JF, pro rata, until retired
 2. 44.1176470588% in the following order of priority:
 - a. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to FB and PJ, pro rata, until retired
 - ii. To QJ, until retired
 - b. To ZN, until retired
 - c. To the Group 5 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated sequentially, to DA and DB, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
FB, PJ and QJ (in the aggregate)	300% PSA through 450% PSA
FE, PL and QN (in the aggregate)	150% PSA through 240% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 20,420,797	40% of DB (SC/SEQ Class)
CI	79,859,017	60% of DA and DB (in the aggregate) (SC/SEQ Classes)
DI	49,227,821	60% of DA (SC/SEQ Class)
GS	77,642,410	100% of FE (PAC/AD Class)
HS	77,642,410	100% of FE (PAC/AD Class)
IP	62,113,928	40% of PL (PAC/AD Class)
IQ	8,258,197	40% of QN (PAC/AD Class)
JI	33,709,716	33.3333333333% of PJ (PAC/AD Class)
JS	137,500,000	100% of JF (PT Class)
KS	137,500,000	100% of JF (PT Class)
LS	137,500,000	100% of JF (PT Class)
MS	137,500,000	100% of JF (PT Class)
NS	137,500,000	100% of JF (PT Class)
SB	50,564,573	100% of FB (PAC/AD Class)
SC	77,642,410	100% of FE (PAC/AD Class)
SD	77,642,410	100% of FE (PAC/AD Class)
SE	77,642,410	100% of FE (PAC/AD Class)
SG	137,500,000	100% of JF (PT Class)
SH	137,500,000	100% of JF (PT Class)
SI	12,057,402	100% of the Group 2 Trust Assets
SJ	37,601,752	100% of the Group 4 Trust Assets
SK	16,790,706	100% of the Group 3 Trust Assets
SL	137,500,000	100% of JF (PT Class)
SM	100,000,000	100% of FM (PT Class)
SP	77,642,410	100% of FE (PAC/AD Class)
WI	2,123,551	33.3333333333% of QJ (PAC/AD Class)

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

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



\$631,138,419

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-019

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DK	\$ 25,000,000	4.25%	PAC I	FIX	38376VR74	February 2038
GI	750,000	5.00	NTL (PAC II/AD)	FIX/IO	38376VR82	February 2040
GW	15,000,000	4.75	PAC II/AD	FIX	38376VR90	February 2040
GZ	18,612,711	5.00	SUP	FIX/Z	38376VS24	February 2040
PA(1)	100,427,456	4.00	PAC I	FIX	38376VS32	February 2038
PC(1)	15,477,890	5.00	PAC I/AD	FIX	38376VS40	February 2021
PF	59,588,728	(5)	PAC I	FLT	38376VS57	February 2038
PS	59,588,728	(5)	NTL (PAC I)	INV/IO	38376VS65	February 2038
QZ(1)	21,317,570	5.00	PAC I	FIX/Z	38376VS73	February 2040
Security Group 2						
FC(1)	81,751,170	(5)	PAC/AD	FLT	38376VS81	July 2039
PE(1)	12,397,226	5.00	PAC/AD	FIX	38376VS99	February 2040
PZ	42,349,263	5.00	SUP	FIX/Z	38376VT23	February 2040
SC(1)	81,751,170	(5)	NTL (PAC/AD)	INV/IO	38376VT31	July 2039
UB(1)	13,455,025	4.00	PAC/AD	FIX	38376VT49	June 2033
UC(1)	39,412,128	4.00	PAC/AD	FIX	38376VT56	March 2037
UD(1)	28,865,778	4.00	PAC/AD	FIX	38376VT64	July 2039
UE(1)	81,769,410	4.00	PAC/AD	FIX	38376VT72	December 2031
Security Group 3						
HA(1)	50,000,000	(5)	SEQ	ARB	38376VT80	August 2034
HB(1)	25,714,064	4.50	SEQ	FIX	38376VT98	February 2040
HI(1)	50,000,000	(5)	NTL (SEQ)	DRB/IO	38376VU21	August 2034
Residuals						
RR	0	0.00	NPR	NPR	38376VU39	February 2040
RR3	0	0.00	NPR	NPR	38376VU47	February 2040

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

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 February 26, 2010.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 19, 2010.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: For the Group 1 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 March 2010. For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.0	30
3	Ginnie Mae II	4.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$255,424,355	356	4	5.5%
Group 2 Trust Assets			
\$300,000,000	358	2	5.5%
Group 3 Trust Assets			
\$ 75,714,064	359	1	5.0%

¹ As of February 1, 2010.

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

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

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

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

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

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

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

The Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class HA Interest Rate</u>	<u>Class HI Interest Rate</u>
1st through 24th	3.00%	1.50%
25th through 36th	3.25%	1.25%
37th through 48th	3.50%	1.00%
49th through 54th	4.00%	0.50%
55th and thereafter	4.50%	0.00%

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FC	LIBOR + 0.65%	0.8780%	0.65%	7.00%	0	0.00%
FD	LIBOR + 0.45%	0.6780%	0.45%	7.00%	0	0.00%
FE	LIBOR + 0.50%	0.7280%	0.50%	7.00%	0	0.00%
FG	LIBOR + 0.55%	0.7780%	0.55%	7.00%	0	0.00%
FH	LIBOR + 0.60%	0.8280%	0.60%	7.00%	0	0.00%
PF	LIBOR + 0.50%	0.7343%	0.50%	7.00%	0	0.00%
PS	6.50% – LIBOR	6.2657%	0.00%	6.50%	0	6.50%
SC	6.35% – LIBOR	6.1220%	0.00%	6.35%	0	6.35%
SD	6.55% – LIBOR	6.3220%	0.00%	6.55%	0	6.55%
SE	6.50% – LIBOR	6.2720%	0.00%	6.50%	0	6.50%
SG	6.45% – LIBOR	6.2220%	0.00%	6.45%	0	6.45%
SH	6.40% – LIBOR	6.1720%	0.00%	6.40%	0	6.40%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the GZ and QZ Accrual Amounts will be allocated as follows:

- The GZ Accrual Amount in the following order of priority:
 1. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
- The QZ Accrual Amount sequentially, to PC and QZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DK, PA and PF, pro rata, until retired
 - b. Sequentially, to PC and QZ, in that order, until retired
 2. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To GZ, until retired
 4. To GW, without regard to its Scheduled Principal Balance, until retired
 5. To the Group 1 PAC I Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666668026% sequentially, to UE, UB, UC and UD, in that order, until retired
 - ii. 33.3333331974% to FC, until retired
 - b. To PE, until retired
2. To PZ, until retired
3. To the Group 2 PAC Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
DK, PA, PC, PF and QZ (in the aggregate)	300% PSA through 425% PSA
PAC II Class	
GW.	330% PSA through 400% PSA
PAC Classes	
FC, PE, UB, UC, UD and UE (in the aggregate).	200% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI . . .	\$40,170,982	40% of PA (PAC I Class)
GI . . .	750,000	5% of GW (PAC II/AD Class)
HI . . .	50,000,000	100% of HA (SEQ Class)
IH . . .	27,777,777	55.555555556% of HA (SEQ Class)
JI	3,095,578	20% of PC (PAC I/AD Class)
KI. . . .	40,390,968	30% of UB, UC and UE (in the aggregate) (PAC/AD Classes)
LI	49,050,702	30% of UB, UC, UD and UE (in the aggregate) (PAC/AD Classes)
PI. . . .	2,479,445	20% of PE (PAC/AD Class)
PS . . .	59,588,728	100% of PF (PAC I Class)
SC . . .	81,751,170	100% of FC (PAC/AD Class)
SD . . .	81,751,170	100% of FC (PAC/AD Class)
SE . . .	81,751,170	100% of FC (PAC/AD Class)
SG . . .	81,751,170	100% of FC (PAC/AD Class)
SH . . .	81,751,170	100% of FC (PAC/AD Class)
WI . . .	24,530,823	30% of UE (PAC/AD Class)
YI. . . .	28,567,330	30% of UB and UE (in the aggregate) (PAC/AD Classes)

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

Regular and Residual Classes: Classes RR and RR3 are Residual Classes. Class RR represents the Residual Interest of the Group 1 and 2 Issuing and Pooling REMICs. Class RR3 represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PA	\$100,427,456		DA	PAC I	2.000%	FIX	38376VU54	February 2038	
			DB	PAC I	2.125	FIX	38376VU62	February 2038	
			DC	PAC I	2.250	FIX	38376VU70	February 2038	
			DE	PAC I	2.375	FIX	38376VU88	February 2038	
			DG	PAC I	2.500	FIX	38376VU96	February 2038	
			DH	PAC I	2.625	FIX	38376VV20	February 2038	
			DI	NTL (PAC I)	5.000	FIX/IO	38376VV38	February 2038	
			DJ	PAC I	2.750	FIX	38376VV46	February 2038	
			DL	PAC I	2.875	FIX	38376VV53	February 2038	
			DM	PAC I	3.000	FIX	38376VV61	February 2038	
			DN	PAC I	3.125	FIX	38376VV79	February 2038	
			DP	PAC I	3.250	FIX	38376VV87	February 2038	
			DQ	PAC I	3.375	FIX	38376VV95	February 2038	
			DT	PAC I	3.500	FIX	38376VW29	February 2038	
			DV	PAC I	3.625	FIX	38376VW37	February 2038	
			DW	PAC I	3.750	FIX	38376VW45	February 2038	
			DY	PAC I	3.875	FIX	38376VW52	February 2038	
Combination 2									
PC	\$ 15,477,890		PB	PAC I	5.000%	FIX	38376V3W5	February 2040	
QZ	21,317,570								

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6) PC	\$ 15,477,890	JA	\$ 15,477,890	PAC I/AD	4.000%	FIX	38376VW60	February 2021
		JB	15,477,890	PAC I/AD	4.500	FIX	38376VW78	February 2021
		JC	15,477,890	PAC I/AD	4.600	FIX	38376VW86	February 2021
		JD	15,477,890	PAC I/AD	4.700	FIX	38376VW94	February 2021
		JE	15,477,890	PAC I/AD	4.800	FIX	38376VX28	February 2021
		JG	15,477,890	PAC I/AD	4.900	FIX	38376VX36	February 2021
		JJ	3,095,578	NTL (PAC I/AD)	5.000	FIX/IO	38376VX44	February 2021
Security Group 2 Combination 4(6) PE	\$ 12,397,226	PG	\$ 12,397,226	PAC/AD	4.000%	FIX	38376VX51	February 2040
		PH	12,397,226	PAC/AD	4.500	FIX	38376VX69	February 2040
		PI	2,479,445	NTL (PAC/AD)	5.000	FIX/IO	38376VX77	February 2040
		PJ	12,397,226	PAC/AD	4.600	FIX	38376VX85	February 2040
		PK	12,397,226	PAC/AD	4.700	FIX	38376VX93	February 2040
		PL	12,397,226	PAC/AD	4.800	FIX	38376VY27	February 2040
		PM	12,397,226	PAC/AD	4.900	FIX	38376VY35	February 2040
Combination 5(6) UE	\$ 81,769,410	WA	\$ 81,769,410	PAC/AD	2.500%	FIX	38376VY43	December 2031
		WB	81,769,410	PAC/AD	3.000	FIX	38376VY50	December 2031
		WC	81,769,410	PAC/AD	3.500	FIX	38376VY68	December 2031
		WI	24,530,823	NTL (PAC/AD)	5.000	FIX/IO	38376VY76	December 2031
Combination 6(6) UB UE	\$ 13,455,025 81,769,410	YA	\$ 95,224,435	PAC/AD	2.500%	FIX	38376VY84	June 2033
		YB	95,224,435	PAC/AD	3.000	FIX	38376VY92	June 2033
		YC	95,224,435	PAC/AD	3.500	FIX	38376VZ26	June 2033
		YD	95,224,435	PAC/AD	4.000	FIX	38376VZ34	June 2033
		YI	28,567,330	NTL (PAC/AD)	5.000	FIX/IO	38376VZ42	June 2033

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 7(6)									
UB	\$ 13,455,025	KA	\$134,636,563	PAC/AD	2.500%	FIX	38376VZ59	March 2037	
UC	39,412,128	KB	134,636,563	PAC/AD	3.000	FIX	38376VZ67	March 2037	
UE	81,769,410	KC	134,636,563	PAC/AD	3.500	FIX	38376VZ75	March 2037	
		KD	134,636,563	PAC/AD	4.000	FIX	38376VZ83	March 2037	
		KI	40,390,968	NTL (PAC/AD)	5.000	FIX/IO	38376VZ91	March 2037	
Combination 8(6)									
UB	\$ 13,455,025	LA	\$163,502,341	PAC/AD	2.500%	FIX	38376V2A4	July 2039	
UC	39,412,128	LB	163,502,341	PAC/AD	3.000	FIX	38376V2B2	July 2039	
UD	28,865,778	LC	163,502,341	PAC/AD	3.500	FIX	38376V2C0	July 2039	
UE	81,769,410	LI	49,050,702	NTL (PAC/AD)	5.000	FIX/IO	38376V2D8	July 2039	
		UA	163,502,341	PAC/AD	4.000	FIX	38376V2E6	July 2039	
Combination 9									
FC	\$ 81,751,170	FD	\$ 81,751,170	PAC/AD	(5)	FLT	38376V2F3	July 2039	
SC	81,751,170	SD	81,751,170	NTL (PAC/AD)	(5)	INV/IO	38376V2G1	July 2039	
Combination 10									
FC	\$ 81,751,170	FE	\$ 81,751,170	PAC/AD	(5)	FLT	38376V2H9	July 2039	
SC	81,751,170	SE	81,751,170	NTL (PAC/AD)	(5)	INV/IO	38376V2J5	July 2039	
Combination 11									
FC	\$ 81,751,170	FG	\$ 81,751,170	PAC/AD	(5)	FLT	38376V2K2	July 2039	
SC	81,751,170	SG	81,751,170	NTL (PAC/AD)	(5)	INV/IO	38376V2L0	July 2039	
Combination 12									
FC	\$ 81,751,170	FH	\$ 81,751,170	PAC/AD	(5)	FLT	38376V2M8	July 2039	
SC	81,751,170	SH	81,751,170	NTL (PAC/AD)	(5)	INV/IO	38376V2N6	July 2039	
Combination 13									
FC	\$ 14,863,849	NA	\$178,366,190	PAC/AD	4.250%	FIX	38376V2P1	July 2039	
SC	14,863,849								
UB	13,455,025								
UC	39,412,128								
UD	28,865,778								
UE	81,769,410								

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
FC	\$ 32,700,468	NB	\$196,202,809	PAC/AD	4.500%	FIX	38376V2Q9	July 2039
SC	32,700,468							
UB	13,455,025							
UC	39,412,128							
UD	28,865,778							
UE	81,769,410							
Combination 15								
FC	\$ 54,500,780	NC	\$218,003,121	PAC/AD	4.750%	FIX	38376V2R7	July 2039
SC	54,500,780							
UB	13,455,025							
UC	39,412,128							
UD	28,865,778							
UE	81,769,410							
Combination 16								
FC	\$ 81,751,170	ND	\$245,253,511	PAC/AD	5.000%	FIX	38376V2S5	July 2039
SC	81,751,170							
UB	13,455,025							
UC	39,412,128							
UD	28,865,778							
UE	81,769,410							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 3										
Combination 17(6)										
HA	\$ 50,000,000		HD	\$ 50,000,000		SEQ	2.000%	FIX	38376V2T3	August 2034
HI	50,000,000		HE	50,000,000		SEQ	2.250	FIX	38376V2U0	August 2034
			HG	50,000,000		SEQ	2.500	FIX	38376V2V8	August 2034
			HJ	50,000,000		SEQ	2.750	FIX	38376V2W6	August 2034
			HK	50,000,000		SEQ	3.000	FIX	38376V2X4	August 2034
			HL	50,000,000		SEQ	3.250	FIX	38376V2Y2	August 2034
			HM	50,000,000		SEQ	3.500	FIX	38376V2Z9	August 2034
			HN	50,000,000		SEQ	3.750	FIX	38376V3A3	August 2034
			HP	50,000,000		SEQ	4.000	FIX	38376V3B1	August 2034
			HQ	50,000,000		SEQ	4.250	FIX	38376V3C9	August 2034
			HT	50,000,000		SEQ	4.500	FIX	38376V3D7	August 2034
			IH	27,777,777		NTL (SEQ)	4.500	FIX/IO	38376V3E5	August 2034
Combination 18										
HA	\$ 50,000,000		HC	\$ 75,714,064		PT	4.500%	FIX	38376V3F2	February 2040
HB	25,714,064									
HI	50,000,000									

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

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

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

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

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

(6) In the case of Combinations 1, 3, 4, 5, 6, 7, 8 and 17, various subcombinations are permitted. See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$3,095,051,944

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-042

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FV(1)	\$ 38,855,346	(5)	SUP	FLT	38377EEC4	July 2039
HB	5,997,000	5.00%	SUP	FIX	38377EED2	December 2039
HC	3,491,000	5.00	SUP	FIX	38377EEE0	March 2040
HD	1,538,783	5.00	SUP	FIX	38377EEF7	April 2040
HN	6,080,869	5.00	SUP	FIX	38377EEG5	April 2040
HW	7,025,726	5.00	SUP	FIX	38377EEH3	December 2039
PA	262,659,158	3.30	PAC I	FIX	38377EEJ9	September 2037
PB(1)	14,116,622	5.00	PAC I	FIX	38377EEK6	March 2038
PC(1)	38,228,311	5.00	PAC I	FIX	38377EEL4	July 2039
PD	25,565,187	5.00	PAC I	FIX	38377EEM2	April 2040
PI	99,226,793	4.50	NTL (PAC I)	FIX/IO	38377EEN0	September 2037
PO	50,000,000	0.00	PT	PO	38377EEP5	April 2040
SV(1)	11,656,605	(5)	SUP	INV	38377EEQ3	July 2039
WA(1)	6,939,111	5.00	PAC II	FIX	38377EER1	June 2039
WB(1)	8,768,709	5.00	PAC II	FIX	38377EES9	September 2039
WC(1)	19,077,573	5.00	PAC II	FIX	38377EET7	April 2040
Security Group 2						
VA(1)	7,095,644	5.50	SC/SEQ/AD	FIX	38377EEU4	March 2021
VZ	8,691,668	5.50	SC/SEQ	FIX/Z	38377EEV2	October 2039
Security Group 3						
LO	2,500,000	0.00	SC/PT	PO	38377EEW0	June 2039
LW	22,500,000	5.00	SC/PT	FIX	38377EEX8	June 2039
Security Group 4						
BF	20,000,000	(5)	PT	FLT	38377EEY6	April 2040
BS(1)	43,214,285	(5)	NTL (PT)	INV/IO	38377EEZ3	April 2040
DB	12,406,360	4.50	PAC	FIX	38377EFA7	April 2040
DT(1)	76,429,173	4.00	PAC	FIX	38377EFB5	November 2037
DV(1)	12,201,275	4.00	PAC	FIX	38377EFC3	March 2039
FN	23,214,285	(5)	PT	FLT	38377EFD1	April 2040
FP	17,726,089	(5)	PAC	FLT	38377EFE9	March 2039
HO	1,785,715	0.00	PT	PO	38377EFF6	April 2040
KA	26,325,120	4.50	SUP	FIX	38377EFG4	January 2040
KB	3,762,843	4.50	SCH	FIX	38377EFH2	February 2040
KC	1,770,231	4.50	SCH	FIX	38377EFJ8	April 2040
KD	3,611,894	4.50	SUP	FIX	38377EFK5	April 2040
KE	767,015	4.50	SCH	FIX	38377EFL3	April 2040
SN(1)	23,214,285	(5)	NTL (PT)	INV/IO	38377EFM1	April 2040
SP	17,726,089	(5)	NTL (PAC)	INV/IO	38377EFN9	March 2039
Security Group 5						
AC(1)	359,198,542	5.00	PAC	FIX	38377EFP4	February 2039
AD(1)	42,783,494	5.00	PAC	FIX	38377EFQ2	April 2040
AE(1)	121,017,964	5.00	SUP	FIX	38377EFR0	April 2040
AI(1)	174,333,333	4.50	NTL (PT)	FIX/IO	38377EFS8	April 2040
OP(1)	193,642,905	0.00	SCH	PO	38377EFT6	April 2040
OT(1)	38,801,540	0.00	SUP	PO	38377EFU3	April 2040
Security Group 6						
AG(1)	42,683,908	5.00	SC/PT	FIX	38377EFV1	September 2038
XI(1)	11,955,011	5.00	NTL (SC/PT)	FIX/IO	38377EFW9	December 2034
Security Group 7						
V(1)	9,589,226	5.00	SC/SEQ/AD	FIX	38377EFX7	April 2021
Z(1)	13,177,774	5.00	SC/SEQ	FIX/Z	38377EFY5	November 2039

(Cover continued on following page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is April 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
FK	\$200,000,000	(5)	PT	FLT	38377EFZ2	April 2040
SW(1)	49,838,004	(5)	PAC I	INV	38377EGA6	April 2040
SX(1)	8,106,731	(5)	SUP	INV	38377EGB4	April 2040
SY(1)	2,055,265	(5)	PAC II	INV	38377EGC2	April 2040
Security Group 9						
FJ(1)	111,267,055	(5)	PAC/AD	FLT	38377EGD0	November 2039
JB	11,912,462	5.00%	PAC/AD	FIX	38377EGE8	April 2040
JM(1)	159,791,064	4.00	PAC/AD	FIX	38377EGF5	January 2036
JN(1)	37,014,738	4.00	PAC/AD	FIX	38377EGG3	June 2038
JQ(1)	25,728,309	4.00	PAC/AD	FIX	38377EGH1	November 2039
JZ	61,708,968	5.00	TAC	FIX/Z	38377EGJ7	April 2040
KZ	1,259,367	5.00	SUP	FIX/Z	38377EGK4	April 2040
SJ(1)	111,267,055	(5)	NTL (PAC/AD)	INV/IO	38377EGL2	November 2039
Security Group 10						
GB(1)	75,474,580	5.00	PAC/AD	FIX	38377EGM0	October 2039
GC	9,222,880	5.00	PAC/AD	FIX	38377EGN8	April 2040
GE	125,000,000	3.50	PAC/AD	FIX	38377EGP3	September 2034
IG(1)	37,500,000	5.00	NTL (PAC/AD)	FIX/IO	38377EGQ1	September 2034
ZC	4,296,037	5.00	SUP	FIX/Z	38377EGR9	April 2040
ZG	24,344,206	5.00	TAC	FIX/Z	38377EGS7	April 2040
Security Group 11						
CB	10,344,313	5.00	PAC/AD	FIX	38377EGT5	April 2040
CO(1)	40,000,000	0.00	PAC/AD	PO	38377EGU2	June 2039
CZ	30,557,855	5.00	SUP	FIX/Z	38377EGV0	April 2040
FC	100,000,000	(5)	PAC/AD	FLT	38377EGW8	June 2039
SC(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377EGX6	June 2039
Security Group 12						
GD	29,414,361	5.00	PAC/AD	FIX	38377EGY4	April 2040
GF	60,301,301	(5)	PAC/AD	FLT	38377EGZ1	April 2039
GN(1)	166,667,510	4.50	PAC/AD	FIX	38377EHA5	August 2035
GS	60,301,301	(5)	NTL (PAC/AD)	INV/IO	38377EHB3	April 2039
GT(1)	42,204,902	4.50	PAC/AD	FIX	38377EHC1	October 2037
GV(1)	32,332,792	4.50	PAC/AD	FIX	38377EHD9	April 2039
GZ	60,000,000	5.00	TAC	FIX/Z	38377EHE7	April 2040
ZD	6,666,667	5.00	SUP	FIX/Z	38377EHF4	April 2040
Security Group 13						
WP(1)	47,596,586	5.00	SC/PAC	FIX	38377EHG2	August 2033
WU	263,326	5.00	SC/SUP	FIX	38377EHH0	August 2033
Residual						
RR	0	0.00	NPR	NPR	38377EHJ6	April 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for 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. The Class Notional Balance of Class XI will be reduced with the outstanding notional balance of the related Trust Asset Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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: April 30, 2010

Distribution Dates: For the Group 1 through 8, 10, 12 and 13 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 9 and 11 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.50%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.00	30
5	Ginnie Mae II	4.50	30
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	5.00	30
9	Ginnie Mae I	5.00	30
10	Ginnie Mae II	5.00	30
11	Ginnie Mae I	5.00	30
12	Ginnie Mae II	5.00	30
13	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 6 Trust Assets consist of two subgroups, Subgroup 6A and Subgroup 6B (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5 and 8 through 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	358	2	4.90%
Group 4 Trust Assets			
\$200,000,000	358	2	5.30%
Group 5 Trust Assets			
\$755,444,445	359	1	4.92%
Group 8 Trust Assets			
\$260,000,000	358	2	5.52%
Group 9 Trust Assets			
\$408,681,963	353	6	5.50%
Group 10 Trust Assets			
\$238,337,703	359	1	5.30%
Group 11 Trust Assets			
\$180,902,168	356	4	5.50%
Group 12 Trust Assets			
\$397,587,533	359	1	5.30%

¹ As of April 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 4, 5, 8, 10 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4, 5, 8, 10 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4, 5 and 8 through 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
BF	LIBOR + 0.52%	0.76900000%	0.52%	7.00000000%	0	0.00%
BS	6.48% – LIBOR	6.23100000%	0.00%	6.48000000%	0	6.48%
CS	6.50% – LIBOR	6.25100000%	0.00%	6.50000000%	0	6.50%
DF	LIBOR + 0.80%	1.04900000%	0.80%	6.50000000%	0	0.00%
DS	5.70% – LIBOR	5.45100000%	0.00%	5.70000000%	0	5.70%
EF	LIBOR + 0.82%	1.06900000%	0.82%	6.50000000%	0	0.00%
ES	5.68% – LIBOR	5.43100000%	0.00%	5.68000000%	0	5.68%
FC	LIBOR + 0.44%	0.69000000%	0.44%	7.00000000%	0	0.00%
FJ	LIBOR + 0.55%	0.80100000%	0.55%	7.00000000%	0	0.00%
FK	LIBOR + 0.83%	1.07900000%	0.83%	6.50000000%	0	0.00%
FM	LIBOR + 0.45%	0.70100000%	0.45%	7.00000000%	0	0.00%
FN	LIBOR + 0.50%	0.74900000%	0.50%	7.00000000%	0	0.00%
FP	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
FV	LIBOR + 1.20%	1.44900000%	1.20%	6.50000000%	0	0.00%
GF	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
GS	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
NS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SA	14.175% – (LIBOR × 2.50)	13.55250000%	0.00%	14.17500000%	0	5.67%
SC	6.56% – LIBOR	6.31000000%	0.00%	6.56000000%	0	6.56%
SJ	6.45% – LIBOR	6.19900000%	0.00%	6.45000000%	0	6.45%
SK	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%
SM	6.55% – LIBOR	6.29900000%	0.00%	6.55000000%	0	6.55%
SN	6.50% – LIBOR	0.02000000%	0.00%	0.02000000%	0	6.50%
SP	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
SQ	16.40% – (LIBOR × 2.50)	15.77500000%	0.00%	16.40000000%	0	6.56%
ST	9.84% – (LIBOR × 1.50)	9.46500000%	0.00%	9.84000000%	0	6.56%
SV	17.66666536% – (LIBOR × 3.3333299)	16.83666545%	0.00%	17.66666536%	0	5.30%
SW	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SX	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SY	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
TS	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%

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

Classes GQ, GW, GX, GY and PE are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The initial approximate Interest

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

<u>Class</u>	<u>Initial Interest Rate</u>
GQ	6.00000%
GW	6.50000%
GX	7.00000%
GY	5.50000%
PE	6.40041%

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

SECURITY GROUP 1

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

1. 10% to PO, until retired
2. 90% in the following order of priority:
 - a. Sequentially, to PA, PB, PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WA, WB and WC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to FV and SV, pro rata, until retired
 - d. Concurrently, as follows:
 - i. 45.6910052128% sequentially, to HB, HC and HD, in that order, until retired
 - ii. 54.3089947872% sequentially, to HW and HN, in that order, until retired
 - e. Sequentially, to WA, WB and WC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PB, PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the VZ Accrual Amount will be allocated, sequentially, to VA and VZ, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

1. 22.5% concurrently, to BF, FN and HO, pro rata, until retired
2. 77.5% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - A. 16.6666661965% to FP, until retired

B. 83.3333338035% sequentially, to DT and DV, in that order, until retired

ii. To DB, until retired

b. Sequentially, to KB, KC and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Sequentially, to KA and KD, in that order, until retired

d. Sequentially, to KB, KC and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

e. To the Group 4 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. 69.2307691799% in the following order of priority:

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

b. To AE, until retired

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

2. 30.7692308201% in the following order of priority:

a. To OP, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To OT, until retired

c. To OP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to V and Z, in that order, until retired

SECURITY GROUP 8

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

1. 76.9230769231% to FK, until retired

2. 23.0769230769% in the following order of priority:

a. To SW, until reduced to its Scheduled Principal Balance for that Distribution Date

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

c. To SX, until retired

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

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the JZ and KZ Accrual Amounts will be allocated in the following order of priority:

1. To the Group 9 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666667665% sequentially, to JM, JN and JQ, in that order, until retired
 - ii. 33.3333332335% to FJ, until retired
 - b. To JB, until retired
2. To JZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To KZ, until retired
4. To JZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 9 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the ZC and ZG Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to GE, GB and GC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZG, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZC, until retired
4. To ZG, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to GE, GB and GC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

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

1. To the Group 11 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CO and FC, pro rata, until retired
 - b. To CB, until retired
2. To CZ, until retired
3. To the Group 11 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

A percentage of the Group 12 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 12 Principal Distribution Amount (the "Group 12 Adjusted Principal

Distribution Amount”) and the GZ and ZD Accrual Amounts will be allocated in the following order of priority:

1. To the Group 12 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 20% to GF, until retired
 - ii. 80% sequentially, to GN, GT and GV, in that order, until retired
 - b. To GD, until retired
2. To GZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZD, until retired
4. To GZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 12 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated in the following order of priority:

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
PA, PB, PC and PD (in the aggregate)	115% PSA through 250% PSA
SW	150% PSA through 250% PSA
PAC II Classes	
SY	170% PSA through 260% PSA
WA, WB and WC (in the aggregate)	120% PSA through 205% PSA
PAC Classes	
AC and AD (in the aggregate)	120% PSA through 250% PSA
CB, CO and FC (in the aggregate)	150% PSA through 250% PSA
DB, DT, DV and FP (in the aggregate).	120% PSA through 250% PSA
FJ, JB, JM, JN and JQ (in the aggregate)	175% PSA through 275% PSA
GB, GC and GE (in the aggregate)	175% PSA through 250% PSA
GD, GF, GN, GT and GV (in the aggregate)	150% PSA through 250% PSA
WP	125% PSA through 250% PSA

Class

Structuring Ranges or Rates

Scheduled Classes

KB, KC and KE (in the aggregate)	130% PSA through 215% PSA
OP	150% PSA through 250% PSA

TAC Classes

GZ	375% PSA
JZ	400% PSA
ZG	375% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . .	\$133,994,012	33.3333333333% of AC and AD (in the aggregate) (PAC Classes)
	<u>40,339,321</u>	33.3333333333% of AE (SUP Class)
	<u>\$174,333,333</u>	
BI . .	\$ 4,705,540	33.3333333333% of PB (PAC I Class)
BS . .	43,214,285	100% of BF and FN (in the aggregate) (PT Classes)
CI . .	12,742,770	33.3333333333% of PC (PAC I Class)
CS . .	23,214,285	100% of FN (PT Class)
DS . .	\$209,830,011	52.1988527725% of AC and AD (in the aggregate) (PAC Classes)
	<u>63,169,989</u>	52.1988527725% of AE (SUP Class)
	<u>\$273,000,000</u>	
ES . .	\$192,152,025	47.8011472275% of AC and AD (in the aggregate) (PAC Classes)
	<u>57,847,975</u>	47.8011472275% of AE (SUP Class)
	<u>\$250,000,000</u>	
GS . .	\$ 60,301,301	100% of GF (PAC/AD Class)
HI . .	5,612,439	11.1111111111% of FV and SV (in the aggregate) (SUP Classes)
IA . .	83,548,964	40% of GN and GT (in the aggregate) (PAC/AD Classes)
IB . .	59,041,740	30% of JM and JN (in the aggregate) (PAC/AD Classes)
ID . .	35,452,179	40% of DT and DV (in the aggregate) (PAC Classes)
IE . .	1,917,845	20% of V (SC/SEQ/AD Class)
IG . .	37,500,000	30% of GE (PAC/AD Class)

Class	Original Class Notional Balance	Represents Approximately
IJ . . .	\$ 66,760,233	30% of JM, JN and JQ (in the aggregate) (PAC/AD Classes)
IK . . .	15,094,916	20% of GB (PAC/AD Class)
IL . . .	30,571,669	40% of DT (PAC Class)
IM . . .	66,667,004	40% of GN (PAC/AD Class)
IN . . .	96,482,081	40% of GN, GT and GV (in the aggregate) (PAC/AD Classes)
IP . . .	47,937,319	30% of JM (PAC/AD Class)
IQ . . .	28,557,951	60% of WP (SC/PAC Class)
IW . . .	6,188,063	22.2222222222% of WB and WC (in the aggregate) (PAC II Classes)
PI . . .	99,226,793	37.7777777778% of PA (PAC I Class)
SC . . .	100,000,000	100% of FC (PAC/AD Class)
SJ . . .	111,267,055	100% of FJ (PAC/AD Class)
SK . . .	200,000,000	100% of FK (PT Class)
SM . . .	111,267,055	100% of FJ (PAC/AD Class)
SN . . .	23,214,285	100% of FN (PT Class)
SP . . .	17,726,089	100% of FP (PAC Class)
TI . . .	7,453,769	10% of GT and GV (in the aggregate) (PAC/AD Classes)
TS . . .	50,000,000	25% of FK (PT Class)
VI . . .	2,580,234	36.3636363636% of VA (SC/SEQ/AD Class)
WI . . .	2,313,037	33.3333333333% of WA (PAC II Class)
XI . . .	11,955,011	100% of the Subgroup 6B Trust Assets
YI . . .	1,948,602	22.2222222222% of WB (PAC II Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
WB	\$ 8,768,709	YI	\$ 1,948,602	NTL (PAC II)	4.50%	FIX/IO	38377EHK3	September 2039
		YJ	8,768,709	PAC II	4.00	FIX	38377EHL1	September 2039
		YK	8,768,709	PAC II	4.25	FIX	38377EHM9	September 2039
		YL	8,768,709	PAC II	4.50	FIX	38377EHN7	September 2039
		YM	8,768,709	PAC II	4.75	FIX	38377EHP2	September 2039
Combination 2(6)								
WB	\$ 8,768,709	IW	\$ 6,188,063	NTL (PAC II)	4.50%	FIX/IO	38377EHQ0	April 2040
WC	19,077,573	WK	27,846,282	PAC II	4.00	FIX	38377EHR8	April 2040
		WL	27,846,282	PAC II	4.25	FIX	38377EHS6	April 2040
		WM	27,846,282	PAC II	4.50	FIX	38377EHT4	April 2040
		WN	27,846,282	PAC II	4.75	FIX	38377EHU1	April 2040
		WY	27,846,282	PAC II	5.00	FIX	38377EHV9	April 2040
Combination 3(6)								
FV	\$ 38,855,346	HA	\$ 50,511,951	SUP	5.00%	FIX	38377EHW7	July 2039
SV	11,656,605	HE	50,511,951	SUP	4.50	FIX	38377EHX5	July 2039
		HG	50,511,951	SUP	4.75	FIX	38377EHY3	July 2039
		HI	5,612,439	NTL (SUP)	4.50	FIX/IO	38377EHZ0	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 4(6)								
PC	\$ 38,228,311	CE	\$ 38,228,311	PAC I	3.50%	FIX	38377EJA3	July 2039
		CG	38,228,311	PAC I	3.75	FIX	38377EJB1	July 2039
		CH	38,228,311	PAC I	4.00	FIX	38377EJC9	July 2039
		CI	12,742,770	NTL (PAC D)	4.50	FIX/IO	38377EJD7	July 2039
		CJ	38,228,311	PAC I	4.25	FIX	38377EJE5	July 2039
		EA	38,228,311	PAC I	4.50	FIX	38377EJF2	July 2039
		EB	38,228,311	PAC I	4.75	FIX	38377EJG0	July 2039
Combination 5(6)								
WA	\$ 6,939,111	WE	\$ 6,939,111	PAC II	3.50%	FIX	38377EJH8	June 2039
		WG	6,939,111	PAC II	4.00	FIX	38377EJJ4	June 2039
		WH	6,939,111	PAC II	4.50	FIX	38377EJK1	June 2039
		WI	2,313,037	NTL (PAC II)	4.50	FIX/IO	38377EJL9	June 2039
Combination 6(6)								
PB	\$ 14,116,622	BE	\$ 14,116,622	PAC I	3.50%	FIX	38377EJM7	March 2038
		BG	14,116,622	PAC I	3.75	FIX	38377EJN5	March 2038
		BH	14,116,622	PAC I	4.00	FIX	38377EJP0	March 2038
		BI	4,705,540	NTL (PAC D)	4.50	FIX/IO	38377EJQ8	March 2038
		BJ	14,116,622	PAC I	4.25	FIX	38377EJR6	March 2038
		BV	14,116,622	PAC I	4.50	FIX	38377EJS4	March 2038
		BW	14,116,622	PAC I	4.75	FIX	38377EJT2	March 2038

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)			
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)								
Security Group 2													
Combination 7(6)													
VA	\$	7,095,644				VB	\$	7,095,644	SC/SEQ/AD	3.50%	FIX	38377EJU9	March 2021
						VC		7,095,644	SC/SEQ/AD	3.75	FIX	38377EJV7	March 2021
						VD		7,095,644	SC/SEQ/AD	4.00	FIX	38377EJW5	March 2021
						VE		7,095,644	SC/SEQ/AD	4.25	FIX	38377EJX3	March 2021
						VG		7,095,644	SC/SEQ/AD	4.50	FIX	38377EJY1	March 2021
						VH		7,095,644	SC/SEQ/AD	4.75	FIX	38377EJZ8	March 2021
						VI		2,580,234	NTL (SC/SEQ/AD)	5.50	FIX/IO	38377EKA1	March 2021
						VJ		7,095,644	SC/SEQ/AD	5.00	FIX	38377EKB9	March 2021
						VK		7,095,644	SC/SEQ/AD	5.25	FIX	38377EKC7	March 2021
Security Group 4													
Combination 8(6)													
DT	\$	76,429,173				IL	\$	30,571,669	NTL (PAC)	5.00%	FIX/IO	38377EKD5	November 2037
						IC		76,429,173	PAC	2.00	FIX	38377EKE3	November 2037
						LD		76,429,173	PAC	2.25	FIX	38377EKF0	November 2037
						LE		76,429,173	PAC	2.50	FIX	38377EKG8	November 2037
						LG		76,429,173	PAC	2.75	FIX	38377EKH6	November 2037
						LH		76,429,173	PAC	3.00	FIX	38377EKJ2	November 2037
						IJ		76,429,173	PAC	3.25	FIX	38377EKK9	November 2037
						LK		76,429,173	PAC	3.50	FIX	38377EKL7	November 2037
						LM		76,429,173	PAC	3.75	FIX	38377EKM5	November 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(6)								
DT	\$ 76,429,173	DA	\$ 88,630,448	PAC	2.00%	FIX	38377EKN3	March 2039
DV	12,201,275	DC	88,630,448	PAC	2.25	FIX	38377EKP8	March 2039
		DK	88,630,448	PAC	2.50	FIX	38377EKQ6	March 2039
		DL	88,630,448	PAC	2.75	FIX	38377EKR4	March 2039
		DM	88,630,448	PAC	3.00	FIX	38377EKS2	March 2039
		DN	88,630,448	PAC	3.25	FIX	38377EKT0	March 2039
		DP	88,630,448	PAC	4.00	FIX	38377EKU7	March 2039
		DQ	88,630,448	PAC	3.50	FIX	38377EKV5	March 2039
		DW	88,630,448	PAC	3.75	FIX	38377EKW3	March 2039
		ID	35,452,179	NTL (PAC)	5.00	FIX/IO	38377EKX1	March 2039
Combination 10								
BS	\$ 23,214,285	CS	\$ 23,214,285	NTL (PT)	(5)	INV/IO	38377EKY9	April 2040
SN	23,214,285							
Security Group 5								
Combination 11(6)								
AC	\$359,198,542	DF	\$273,000,000	PT	(5)	FLT	38377EKZ6	April 2040
AD	42,783,494	DS	273,000,000	NTL (PT)	(5)	INV/IO	38377ELA0	April 2040
AE	121,017,964	EF	250,000,000	PT	(5)	FLT	38377ELB8	April 2040
AI	174,333,333	ES	250,000,000	NTL (PT)	(5)	INV/IO	38377ELC6	April 2040
Combination 12								
OP	\$193,642,905	DO	\$232,444,445	PT	0.00%	PO	38377ELD4	April 2040
OT	38,801,540							
Security Group 6								
Combination 13								
AG	\$ 42,683,908	PE	\$ 42,683,908	PT	(5)	WAC/DLY	38377ELE2	September 2038
XI	11,955,011							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 14								
V	\$ 9,589,226	AY	\$ 22,767,000	SC/SEQ	5.00%	FIX	38377ELF9	November 2039
Z	13,177,774							
Combination 15(6)								
V	\$ 9,589,226	AH	\$ 9,589,226	SC/SEQ/AD	4.00%	FIX	38377ELG7	April 2021
		AJ	9,589,226	SC/SEQ/AD	4.50	FIX	38377ELH5	April 2021
		IE	1,917,845	NTL (SC/SEQ/AD)	5.00	FIX/IO	38377ELJ1	April 2021
Security Group 8								
Combination 16								
SX	\$ 8,106,731	NS	\$ 10,161,996	SUP	(5)	INV	38377ELK8	April 2040
SY	2,055,265							
Combination 17								
SW	\$ 49,838,004	AS	\$ 60,000,000	PT	(5)	INV	38377ELL6	April 2040
SX	8,106,731							
SY	2,055,265							
Combination 18								
SW	\$ 49,838,004	KO	\$ 60,000,000	PT	0.00%	PO	38377ELM4	April 2040
SX	8,106,731	SK	200,000,000	NTL (PT)	(5)	INV/IO	38377ELN2	April 2040
SY	2,055,265							
Combination 19								
SW	\$ 49,838,004	SA	\$ 60,000,000	PT	(5)	INV	38377ELP7	April 2040
SX	8,106,731	TS	50,000,000	NTL (PT)	(5)	INV/IO	38377ELQ5	April 2040
SY	2,055,265							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance	Notional Balance					
Security Group 9										
Combination 20(6)										
JM	\$159,791,064		IJ	\$ 66,760,233		NTL (PAC/AD)	5.00%	FIX/IO	38377ELR3	November 2039
JN	37,014,738		JA	222,534,111		PAC/AD	4.00	FIX	38377ELS1	November 2039
JQ	25,728,309		KG	222,534,111		PAC/AD	2.50	FIX	38377ELT9	November 2039
			KH	222,534,111		PAC/AD	2.75	FIX	38377ELU6	November 2039
			KJ	222,534,111		PAC/AD	3.00	FIX	38377ELV4	November 2039
			KL	222,534,111		PAC/AD	3.25	FIX	38377ELW2	November 2039
			KM	222,534,111		PAC/AD	3.50	FIX	38377ELX0	November 2039
			KN	222,534,111		PAC/AD	3.75	FIX	38377ELY8	November 2039
Combination 21(6)										
JM	\$159,791,064		BK	\$196,805,802		PAC/AD	2.50%	FIX	38377ELZ5	June 2038
JN	37,014,738		BL	196,805,802		PAC/AD	2.75	FIX	38377EMA9	June 2038
			BM	196,805,802		PAC/AD	3.00	FIX	38377EMB7	June 2038
			BN	196,805,802		PAC/AD	3.25	FIX	38377EMC5	June 2038
			BP	196,805,802		PAC/AD	3.50	FIX	38377EMD3	June 2038
			BQ	196,805,802		PAC/AD	3.75	FIX	38377EME1	June 2038
			BT	196,805,802		PAC/AD	4.00	FIX	38377EMF8	June 2038
			IB	59,041,740		NTL (PAC/AD)	5.00	FIX/IO	38377EMG6	June 2038
Combination 22(6)										
JM	\$159,791,064		CP	\$159,791,064		PAC/AD	2.50%	FIX	38377EMH4	January 2036
			CQ	159,791,064		PAC/AD	2.75	FIX	38377EMJ0	January 2036
			CT	159,791,064		PAC/AD	3.00	FIX	38377EMK7	January 2036
			CV	159,791,064		PAC/AD	3.25	FIX	38377EML5	January 2036
			CW	159,791,064		PAC/AD	3.50	FIX	38377EMM3	January 2036
			CY	159,791,064		PAC/AD	3.75	FIX	38377EMN1	January 2036
			IP	47,937,319		NTL (PAC/AD)	5.00	FIX/IO	38377EMP6	January 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
FJ	\$111,267,055	FM	\$111,267,055	PAC/AD	(5)	FLT	38377EMQ4	November 2039
SJ	111,267,055	SM	111,267,055	NTL (PAC/AD)	(5)	INV/IO	38377EMR2	November 2039
Combination 24								
FJ	\$ 44,506,822	JT	\$267,040,933	PAC/AD	4.50%	FIX	38377EMS0	November 2039
JM	159,791,064							
JN	37,014,738							
JQ	25,728,309							
SJ	44,506,822							
Security Group 10								
Combination 25(6)								
GB	\$ 75,474,580	GH	\$ 75,474,580	PAC/AD	4.00%	FIX	38377EMT8	October 2039
		HP	75,474,580	PAC/AD	4.25	FIX	38377EMU5	October 2039
		HQ	75,474,580	PAC/AD	4.50	FIX	38377EMV3	October 2039
		HT	75,474,580	PAC/AD	4.75	FIX	38377EMW1	October 2039
		IK	15,094,916	NTL (PAC/AD)	5.00	FIX/IO	38377EMX9	October 2039
Combination 26								
GB	\$ 75,474,580	GQ	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377EMY7	October 2039
IG	15,094,916							
Combination 27								
GB	\$ 75,474,580	GW	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377EMZ4	October 2039
IG	22,642,374							
Combination 28								
GB	\$ 75,474,580	GY	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377ENA8	October 2039
IG	7,547,458							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 29								
GB	\$ 75,474,580	GX	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377ENB6	October 2039
IG	30,189,832							
Security Group 11								
Combination 30								
CO	\$ 40,000,000	SQ	\$ 40,000,000	PAC/AD	(5)	INV	38377ENC4	June 2039
SC	100,000,000							
Combination 31								
CO	\$ 40,000,000	ST	\$ 40,000,000	PAC/AD	(5)	INV	38377END2	June 2039
SC	60,000,000							
Security Group 12								
Combination 32(6)								
GN	\$166,667,510	GP	\$241,205,204	PAC/AD	4.50%	FIX	38377ENE0	April 2039
GT	42,204,902	IN	96,482,081	NTL (PAC/AD)	5.00	FIX/IO	38377ENF7	April 2039
GV	32,332,792	NA	241,205,204	PAC/AD	2.50	FIX	38377ENG5	April 2039
		NB	241,205,204	PAC/AD	2.75	FIX	38377ENH3	April 2039
		NC	241,205,204	PAC/AD	3.00	FIX	38377ENJ9	April 2039
		ND	241,205,204	PAC/AD	3.25	FIX	38377ENK6	April 2039
		NE	241,205,204	PAC/AD	3.50	FIX	38377ENL4	April 2039
		NG	241,205,204	PAC/AD	3.75	FIX	38377ENM2	April 2039
		NH	241,205,204	PAC/AD	4.00	FIX	38377ENN0	April 2039
		NW	241,205,204	PAC/AD	4.25	FIX	38377ENP5	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 33(6)								
GN	\$166,667,510	IM	\$ 66,667,004	NTL (PAC/AD)	5.00%	FIX/IO	38377ENQ3	August 2035
		MC	166,667,510	PAC/AD	2.50	FIX	38377ENR1	August 2035
		MD	166,667,510	PAC/AD	2.75	FIX	38377ENS9	August 2035
		ME	166,667,510	PAC/AD	3.00	FIX	38377ENT7	August 2035
		MG	166,667,510	PAC/AD	3.25	FIX	38377ENU4	August 2035
		MH	166,667,510	PAC/AD	3.50	FIX	38377ENV2	August 2035
		MJ	166,667,510	PAC/AD	3.75	FIX	38377ENW0	August 2035
		MK	166,667,510	PAC/AD	4.00	FIX	38377ENX8	August 2035
		ML	166,667,510	PAC/AD	4.25	FIX	38377ENY6	August 2035
Combination 34(6)								
GN	\$166,667,510	GA	\$208,872,412	PAC/AD	4.50%	FIX	38377ENZ3	October 2037
GT	42,204,902	IA	83,548,964	NTL (PAC/AD)	5.00	FIX/IO	38377EPA6	October 2037
		MN	208,872,412	PAC/AD	2.50	FIX	38377EPB4	October 2037
		MP	208,872,412	PAC/AD	2.75	FIX	38377EPC2	October 2037
		MQ	208,872,412	PAC/AD	3.00	FIX	38377EPD0	October 2037
		MT	208,872,412	PAC/AD	3.25	FIX	38377EPE8	October 2037
		MV	208,872,412	PAC/AD	3.50	FIX	38377EPF5	October 2037
		MW	208,872,412	PAC/AD	3.75	FIX	38377EPG3	October 2037
		MX	208,872,412	PAC/AD	4.00	FIX	38377EPH1	October 2037
		MY	208,872,412	PAC/AD	4.25	FIX	38377EPI7	October 2037
Combination 35(6)								
GT	\$ 42,204,902	TA	\$ 74,537,694	PAC/AD	4.00%	FIX	38377EPK4	April 2039
GV	32,332,792	TB	74,537,694	PAC/AD	4.50	FIX	38377EPL2	April 2039
		TI	7,453,769	NTL (PAC/AD)	5.00	FIX/IO	38377EPM0	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 13								
Combination 36(6)								
WP	\$ 47,596,586	EP	\$ 47,596,586	SC/PAC	2.00%	FIX	38377EPN8	August 2033
		IQ	28,557,951	NTL (SC/PAC)	5.00	FIX/IO	38377EPP3	August 2033
		JP	47,596,586	SC/PAC	2.50	FIX	38377EPQ1	August 2033
		KP	47,596,586	SC/PAC	2.75	FIX	38377EPR9	August 2033
		LP	47,596,586	SC/PAC	3.00	FIX	38377EPS7	August 2033
		NP	47,596,586	SC/PAC	3.25	FIX	38377EPT5	August 2033
		PJ	47,596,586	SC/PAC	3.75	FIX	38377EPU2	August 2033
		PK	47,596,586	SC/PAC	4.00	FIX	38377EPV0	August 2033
		PL	47,596,586	SC/PAC	4.25	FIX	38377EPW8	August 2033
		PM	47,596,586	SC/PAC	4.50	FIX	38377EPX6	August 2033
		PN	47,596,586	SC/PAC	4.75	FIX	38377EPY4	August 2033
		QP	47,596,586	SC/PAC	3.50	FIX	38377EPZ1	August 2033
		VP	47,596,586	SC/PAC	2.25	FIX	38377EQA5	August 2033

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

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

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

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

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

(6) In the case of Combinations 1 through 9, 11, 15, 20, 21, 22, 25 and 32 through 36, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,668,078,834

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-043

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
HA	\$ 16,660,000	4.50%	SUP	FIX	38376YRY9	November 2039
HB	6,476,210	4.75	SUP	FIX	38376YRZ6	April 2040
HC	6,420,000	4.50	PAC II	FIX	38376YSA0	November 2039
HD	3,304,000	4.50	PAC II	FIX	38376YSB8	February 2040
HE	1,516,000	4.50	PAC II	FIX	38376YSC6	April 2040
HG	3,500,000	4.50	TAC	FIX	38376YSD4	November 2039
HJ	1,500,000	4.50	SUP	FIX	38376YSE2	November 2039
HK	3,720,000	4.50	SUP	FIX	38376YSF9	December 2038
HL	2,280,000	4.50	SUP	FIX	38376YSG7	November 2039
HM	1,364,400	5.00	PAC II	FIX	38376YSH5	April 2040
HO	359,790	0.00	SUP	PO	38376YSJ1	April 2040
OH	151,600	0.00	PAC II	PO	38376YSK8	April 2040
PA(1)	121,346,000	4.50	PAC I	FIX	38376YSL6	May 2038
PN(1)	16,402,000	4.50	PAC I	FIX	38376YSM4	August 2039
PQ(1)	10,000,000	4.50	PAC I	FIX	38376YSN2	April 2040
TA	3,500,000	4.50	TAC	FIX	38376YSP7	November 2039
TB	1,500,000	4.50	SUP	FIX	38376YSQ5	November 2039
Security Group 2						
BA	37,000,000	4.50	SEQ	FIX	38376YSR3	February 2037
BE	25,000,000	4.50	SEQ	FIX	38376YSS1	February 2037
BV(1)	14,085,000	4.50	SEQ/AD	FIX	38376YST9	May 2021
BW(1)	10,363,000	4.50	SEQ/AD	FIX	38376YSU6	January 2027
BZ(1)	21,933,387	4.50	SEQ	FIX/Z	38376YSV4	April 2040
DA	23,200,000	4.50	SEQ	FIX	38376YSW2	July 2035
EA	25,000,000	4.50	SEQ	FIX	38376YSX0	February 2037
EG	25,000,000	4.50	SEQ	FIX	38376YSY8	February 2037
EH	25,000,000	4.50	SEQ	FIX	38376YSZ5	February 2037
Security Group 3						
TC	1,716,900	4.50	SC/SEQ	FIX	38376YTA9	May 2039
TD	664,000	4.50	SC/SEQ	FIX	38376YTB7	May 2039
Security Group 4						
BF	100,000,000	(5)	PT	FLT	38376YTC5	April 2040
QB	11,273,539	3.00	PAC I	FIX	38376YTD3	April 2040
QS	73,971,498	(5)	NLT (PAC I)	INV/IO	38376YTE1	April 2040
QW(1)	74,944,000	3.00	PAC I	FIX	38376YTF8	August 2037
QX(1)	12,411,125	3.00	PAC I	FIX	38376YTG6	February 2039
SA	1,264,917	(5)	PAC II	INV	38376YTH4	April 2040
SU(1)	3,647,370	(5)	SUP	INV	38376YTI0	April 2040
SX(1)	5,303,814	(5)	SUP	INV	38376YTK7	August 2039
SY(1)	1,352,122	(5)	SUP	INV	38376YTL5	April 2040
UA	14,439,613	4.50	SUP	FIX	38376YTM3	July 2039
UD	4,620,595	4.75	SUP	FIX	38376YTN1	April 2040
UM	1,911,689	4.50	PAC II	FIX	38376YTP6	January 2040
UN	1,907,851	4.50	PAC II	FIX	38376YTP4	April 2040
UO	256,700	0.00	SUP	PO	38376YTR2	April 2040
Security Group 5						
KA	3,849,000	5.00	PAC II	FIX	38376YTS0	April 2040
KB	1,000	5.00	PAC II	FIX	38376YTT8	April 2040
PW(1)	107,962,000	5.00	PAC I	FIX	38376YTU5	March 2038
VP(1)	4,538,232	5.00	AD/PAC I	FIX	38376YTV3	October 2017
VQ(1)	11,701,814	5.00	PAC I/AD	FIX	38376YTW1	August 2029
YB(1)	13,027,500	5.00	PAC III/AD	FIX	38376YTX9	April 2040
YX	489,500	5.00	PAC III/AD	FIX	38376YTY7	April 2040
Z(1)	10,019,954	5.00	PAC I	FIX/Z	38376YTZ4	April 2040
ZA	20,000,000	5.00	TAC/AD	FIX/Z	38376YUA7	April 2040
ZB	1,152,406	5.00	SUP	FIX/Z	38376YUB5	April 2040
Security Group 6						
AO	258,384	0.00	SC/PT	PO	38376YUC3	February 2040
W	4,650,901	4.75	SC/PT	FIX	38376YUD1	February 2040

(Cover continued on next page)

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is April 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
GA	\$ 25,000,000	4.50%	SEQ	FIX	38376YUE9	January 2037
GC	25,000,000	4.50	SEQ	FIX	38376YUF6	January 2037
GD(1)	50,000,000	4.50	SEQ	FIX	38376YUG4	January 2037
GV(1)	8,279,000	4.50	SEQ/AD	FIX	38376YUH2	May 2021
GW(1)	6,091,000	4.50	SEQ/AD	FIX	38376YUJ8	January 2027
GZ(1)	12,892,892	4.50	SEQ	FIX/Z	38376YUK5	April 2040
Security Group 8						
AY	1,610,572	4.50	PAC II	FIX	38376YUL3	February 2040
BY	674,540	4.50	PAC II	FIX	38376YUM1	March 2040
CY	717,022	4.50	PAC II	FIX	38376YUN9	April 2040
KF	100,000,000	(5)	PT	FLT	38376YUP4	April 2040
KS	100,000,000	(5)	NTL (PT)	INV/IO	38376YUQ2	April 2040
MA	15,828,000	4.75	SUP	FIX	38376YUR0	January 2040
MB	2,172,000	4.75	SUP	FIX	38376YUS8	April 2040
MC	17,655,000	5.00	SUP	FIX	38376YUT6	January 2040
MD	2,422,000	5.00	SUP	FIX	38376YUU3	April 2040
ME	5,192,000	4.50	PAC II	FIX	38376YUV1	February 2040
MG	2,443,000	4.50	PAC II	FIX	38376YUW9	April 2040
MH	1,057,000	4.50	PAC II	FIX	38376YUX7	April 2040
MO	3,231,000	0.00	SUP	PO	38376YUY5	April 2040
PC(1)	177,551,000	4.50	PAC I	FIX	38376YUZ2	November 2039
PG(1)	28,336,000	4.50	PAC I	FIX	38376YVA6	March 2037
VA(1)	7,282,969	4.50	AD/PAC I	FIX	38376YVB4	May 2021
VB(1)	5,358,355	4.50	PAC I/AD	FIX	38376YVC2	January 2027
WA	9,214,713	4.50	SUP	FIX	38376YVD0	November 2039
WH	3,500,000	4.50	TAC	FIX	38376YVE8	November 2039
WJ	1,500,000	4.50	SUP	FIX	38376YVF5	November 2039
WL	981,943	4.75	SUP	FIX	38376YVG3	January 2040
WM	1,031,706	4.75	SUP	FIX	38376YVH1	March 2040
WN	746,178	4.75	SUP	FIX	38376YVJ7	April 2040
WO	153,326	0.00	SUP	PO	38376YVK4	April 2040
ZP(1)	11,341,676	4.50	PAC I	FIX/Z	38376YVL2	April 2040
Security Group 9						
AM	7,871,000	5.00	PAC II	FIX	38376YVM0	April 2040
AP(1)	175,188,000	5.00	PAC I	FIX	38376YVN8	September 2037
BM	1,597,000	5.00	PAC II	FIX	38376YVP3	April 2040
KG(1)	24,739,000	5.00	PAC III/AD	FIX	38376YVQ1	April 2040
KZ	32,939,000	5.00	TAC/AD	FIX/Z	38376YVR9	April 2040
VM	9,447,000	5.00	AD/PAC I	FIX	38376YVS7	October 2017
VN	24,359,000	5.00	PAC I/AD	FIX	38376YVT5	August 2029
ZG	1,000	5.00	PAC III/AD	FIX/Z	38376YVU2	April 2040
ZK	3,000,000	5.00	SUP	FIX/Z	38376YVV0	April 2040
ZM	20,859,000	5.00	PAC I	FIX/Z	38376YVW8	April 2040
Security Group 10						
LM	9,645,000	5.00	SC/TAC/AD	FIX	38376YVX6	July 2039
LZ	801,629	5.00	SC/SUP	FIX/Z	38376YVY4	July 2039
ZL	20,000	5.00	SC/TAC/AD	FIX/Z	38376YVZ1	July 2039
Security Group 11						
FT	10,402,000	(5)	SC/SUP/AD	FLT	38376YWA5	August 2036
ST	10,402,000	(5)	NTL (SC/SUP/AD)	INV/IO	38376YWB3	August 2036
ZT	1,000	6.00	SC/PAC	FIX/Z	38376YWC1	August 2036
Residual						
RR	0	0.00	NPR	NPR	38376YWD9	April 2040

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	4.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae II	5.0%	30
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	4.5%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	5.0%	30
10	Underlying Certificates	(1)	(1)
11	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 2, 7, 8 and 9, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	349	10	4.850%
Group 2 Trust Assets			
\$206,581,387	350	9	5.000%
Group 4 Trust Assets			
\$233,333,335	358	2	4.950%
Group 5 Trust Assets			
\$172,741,406	354	5	5.350%
Group 7 Trust Assets			
\$127,262,892	351	8	5.000%
Group 8 Trust Assets			
\$400,000,000	359	1	5.292%
Group 9 Trust Assets			
\$300,000,000	359	1	5.350%

¹ As of April 1, 2010.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	LIBOR + 0.82%	1.0686300%	0.82%	6.50000000%	0	0.00%
FT	LIBOR + 1.50%	1.7486300%	1.50%	6.00000000%	0	0.00%
KF	LIBOR + 0.75%	0.9986300%	0.75%	6.50000000%	0	0.00%
KS	5.75% – LIBOR	5.5013700%	0.00%	5.75000000%	0	5.75%
QS	5.68% – LIBOR	5.4313700%	0.00%	5.68000000%	0	5.68%
SA	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
SB	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
ST	4.50% – LIBOR	4.2513700%	0.00%	4.50000000%	0	4.50%
SU	36.10169491% – (LIBOR x 6.3559322)	7.5000000%	0.00%	7.50000000%	0	5.68%
SW	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SX	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SY	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%

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

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

SECURITY GROUP 1

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

1. Sequentially, to PA, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To the Group 1 PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to HC and HD, in that order, until retired
 - b. Concurrently, to HE, HM and OH, pro rata, until retired
3. Concurrently, as follows:
 - a. 51.0104102878% to HA, until retired
 - b. 18.3710961420% sequentially, to HK and HL, in that order, until retired
 - c. 15.3092467851% in the following order of priority:
 - i. To HG, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To HJ, until retired
 - iii. To HG, without regard to its Scheduled Principal Balance, until retired
 - d. 15.3092467851% in the following order of priority:
 - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. To TB, until retired
- iii. To TA, without regard to its Scheduled Principal Balance, until retired
- 4. Concurrently, to HB and HO, pro rata, until retired
- 5. To the Group 1 PAC II Classes, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 6. Sequentially, to PA, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The BZ Accrual Amount, sequentially, to BV, BW and BZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 - 1. Concurrently, until EA, EG and EH have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata
 - b. 46.0076202315% concurrently, to EA, EG and EH, pro rata, until retired
 - c. 15.9993746194% sequentially, to DA, BV, BW and BZ, in that order, until retired
 - 2. Concurrently, until BA and BE have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata, until retired
 - b. 62.0069948509% sequentially, to BV, BW and BZ, in that order, until retired
 - 3. Sequentially, to BV, BW and BZ, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- 1. 42.8571425510% to BF, until retired
- 2. 57.1428574490% in the following order of priority:
 - a. Sequentially, to QW, QX and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 66.6666685876% in the following order of priority:
 - (a) Sequentially, to UM and UN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) To UA, until retired
 - (c) Concurrently, to UD and UO, pro rata, until retired
 - (d) Sequentially, to UM and UN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

ii. 33.3333314124% in the following order of priority:

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

(b) Concurrently, as follows:

(i) 64.6000031446% sequentially, to SX and SY, in that order, until retired

(ii) 35.3999968554% to SU, until retired

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

c. Sequentially, to QW, QX and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the Z, ZA and ZB Accrual Amounts will be allocated as follows:

- The Z Accrual Amount, sequentially, to VP, VQ and Z, in that order, until retired
- The ZA and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PW, VP, VQ and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZB, until retired
 6. To ZA, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to YB and YX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to PW, VP, VQ and Z, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to AO and W, pro rata, until retired

SECURITY GROUP 7

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

- The GZ Accrual Amount, sequentially, to GV, GW and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to GA, GC and GD, pro rata, until retired
 2. Sequentially, to GV, GW and GZ, in that order, until retired

SECURITY GROUP 8

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

- The ZP Accrual Amount, sequentially, to VA, VB and ZP, in that order, until retired
- The Group 8 Principal Distribution Amount, concurrently, as follows:
 1. 25% to KF, until retired
 2. 75% in the following order of priority:
 - a. Sequentially, to PC, PG, VA, VB and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 71.2961642664% in the following order of priority:
 - (a) Sequentially, to ME, MG and MH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 43.5750944127% sequentially, to MA and MB, in that order, until retired
 - (ii) 48.6031761402% sequentially, to MC and MD, in that order, until retired
 - (iii) 7.8217294471% to MO, until retired
 - (c) Sequentially, to ME, MG and MH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 28.7038357336% in the following order of priority:
 - (a) Sequentially, to AY, BY and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 64.8251779688% to WA, until retired
 - (ii) 35.1748220312% in the following order of priority:
 1. To WH, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To WJ, until retired
 3. To WH, without regard to its Scheduled Principal Balance, until retired
 - (c) Concurrently, as follows:
 1. 5.2632319689% to WO, until retired

2. 94.7367680311% sequentially, to WL, WM and WN, in that order, until retired

(d) Sequentially, to AY, BY and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. Sequentially, to PC, PG, VA, VB and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the KZ, ZG, ZK and ZM Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to KG and ZG, in that order, until retired
- The ZM Accrual Amount, sequentially, to VM, VN and ZM, in that order, until retired
- The KZ and ZK Accrual Amounts in the following order of priority:
 1. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZK, until retired
- The Group 9 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AP, VM, VN and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to AM and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZK, until retired
 6. To KZ, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to KG and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to AM and BM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to AP, VM, VN and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The ZL Accrual Amount, sequentially, to LM and ZL, in that order, until retired
- The Group 10 Principal Distribution Amount and the LZ Accrual Amount in the following order of priority:
 1. Sequentially, to LM and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To LZ, until retired
3. Sequentially, to LM and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

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

- The ZT Accrual Amount, sequentially, to FT and ZT, in that order, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
 1. To ZT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To FT, until retired
 3. To ZT, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Class	
ZT*	200% PSA through 1100% PSA
PAC I Classes	
AP, VM, VN and ZM (in the aggregate)	120% PSA through 250% PSA
PA, PN and PQ (in the aggregate)	108% PSA through 250% PSA
PC, PG, VA, VB and ZP (in the aggregate)	120% PSA through 250% PSA
PW, VP, VQ and Z (in the aggregate)	125% PSA through 250% PSA
QB, QW and QX (in the aggregate)	108% PSA through 250% PSA
PAC II Classes	
AM and BM (in the aggregate)	134% PSA through 250% PSA
AY, BY and CY (in the aggregate)	130% PSA through 215% PSA
HC, HD, HE, HM and OH (in the aggregate)	120% PSA through 225% PSA
KA and KB (in the aggregate)	135% PSA through 250% PSA
ME, MG and MH (in the aggregate)	130% PSA through 215% PSA
SA	120% PSA through 250% PSA
UM and UN (in the aggregate)	119% PSA through 225% PSA
PAC III Classes	
KG and ZG (in the aggregate)	175% PSA through 250% PSA
YB and YX (in the aggregate)	170% PSA through 245% PSA
TAC Classes	
HG	200% PSA
KZ	352% PSA
LM and ZL (in the aggregate)	120% PSA
TA	200% PSA
WH	250% PSA
ZA	200% PSA

* No initial Effective Range or Rate.

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

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

Class	Original Class Notional Balance	Represents Approximately
EI	\$185,298,300	90% of PC and PG (in the aggregate) (PAC I Classes)
GI	16,666,666	33.3333333333% of GD (SEQ Class)
IJ	117,579,666	33.3333333333% of JH and PC (in the aggregate) (PAC I Classes)
IN	61,221,333	44.4444444444% of PA and PN (in the aggregate) (PAC I Classes)
JI	70,075,200	40% of AP (PAC I Class)
KI	9,895,600	40% of KG (PAC III/AD Class)
KS	100,000,000	100% of KF (PT Class)
NI	53,931,555	44.4444444444% of PA (PAC I Class)
QI	159,795,900	90% of PC (PAC I Class)
QS	73,971,498	75% of QB, QW and QX (in the aggregate) (PAC I Classes)
ST	10,402,000	100% of FT (SC/SUP/AD Class)
TI	43,184,800	40% of PW (PAC I Class)
YI	5,211,000	40% of YB (PAC III/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.



\$497,327,849

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-044

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AC(1)	\$55,000,000	2.75%	PAC I	FIX	38376YU90	August 2035
AG	15,110,852	4.50	PAC I	FIX	38376YV24	October 2037
AI(1)	21,388,888	4.50	NTL (PAC I)	FIX/IO	38376YV32	August 2035
NA(1)	44,932,148	4.50	PAC I	FIX	38376YV40	October 2037
NB	15,948,000	4.50	PAC I	FIX	38376YV57	January 2039
NV(1)	7,399,000	4.50	AD/PAC I	FIX	38376YV65	March 2022
NZ(1)	10,500,000	4.50	PAC I	FIX/Z	38376YV73	April 2040
QA	7,963,000	4.50	PAC II	FIX	38376YV81	March 2040
QB	2,183,000	4.50	PAC II	FIX	38376YV99	April 2040
UA	18,534,000	4.50	SUP	FIX	38376YW23	May 2039
UC	2,000,000	4.75	SUP	FIX	38376YW31	April 2040
UD	10,367,000	5.00	SUP	FIX	38376YW49	April 2040
UO	1,263,000	0.00	SUP	PO	38376YW56	April 2040
UQ	2,000,000	(5)	SUP	INV/DLY	38376YW64	May 2039
UT	4,800,000	(5)	SUP	FLT/DLY	38376YW72	May 2039
UX	2,000,000	(5)	SUP	INV/DLY	38376YW80	May 2039
Security Group 2						
FK	21,600,000	(5)	PT	FLT	38376YW98	April 2040
KA(1)	11,975,000	4.50	PAC	FIX	38376YX22	April 2040
KC	21,000	4.50	PAC	FIX	38376YX30	April 2040
LF	1,545,429	(5)	SUP	FLT/DLY	38376YX48	April 2040
LS	858,571	(5)	SUP	INV/DLY	38376YX55	April 2040
SK	21,600,000	(5)	NTL (PT)	INV/IO	38376YX63	April 2040
Security Group 3						
MA	39,987,500	4.50	SEQ	FIX	38376YX71	April 2037
MV(1)	3,917,165	4.50	AD/SEQ	FIX	38376YX89	May 2021
MZ(1)	6,095,335	4.50	SEQ	FIX/Z	38376YX97	April 2040
Security Group 4						
BA(1)	90,435,000	4.50	PAC I	FIX	38376YY21	April 2038
BC	6,158,000	4.50	PAC I	FIX	38376YY39	December 2038
BV(1)	5,701,000	4.50	AD/PAC I	FIX	38376YY47	October 2021
BZ(1)	8,500,000	4.50	PAC I	FIX/Z	38376YY54	April 2040
GA	21,102,000	4.50	SUP	FIX	38376YY62	June 2039
GB(1)	9,309,000	4.50	SUP	FIX	38376YY70	April 2040
GF	3,600,000	(5)	SUP	FLT/DLY	38376YY88	June 2039
GS	2,000,000	(5)	SUP	INV/DLY	38376YY96	June 2039
QC	1,671,000	4.50	PAC II	FIX	38376YZ20	March 2040
QD	1,524,000	4.50	PAC II	FIX	38376YZ38	April 2040
Security Group 5						
HA	25,000,000	4.50	SEQ	FIX	38376YZ46	October 2036
HK	25,000,000	4.50	SEQ/AD	FIX	38376YZ53	November 2033
HV(1)	2,931,384	4.50	SEQ/AD	FIX	38376YZ61	May 2021
HZ(1)	4,561,402	4.50	SEQ	FIX/Z	38376YZ79	April 2040
ZK(1)	3,835,063	4.50	SEQ	FIX/Z	38376YZ87	April 2040
Residual						
RR	0	0.00	NPR	NPR	38376YZ95	April 2040

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

Distribution Dates: For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 1, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae II	4.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$200,000,000	357	3	4.926%
Group 2 Trust Assets \$ 36,000,000	269	80	6.500%
Group 3 Trust Assets \$ 50,000,000	348	11	4.900%
Group 4 Trust Assets \$150,000,000	352	8	4.900%
Group 5 Trust Assets \$ 61,327,849	355	4	4.900%

¹ As of April 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FK	LIBOR + 0.50%	0.746060%	0.5%	7.00%	0	0.0%
GF	LIBOR + 1.00%	1.251380%	1.0%	7.00%	19	0.0%
GS	10.80% - (LIBOR x 1.80)	10.347516%	0.0%	10.80%	19	6.0%
LF	LIBOR + 1.10%	1.346060%	1.1%	7.00%	15	0.0%
LS	10.62% - (LIBOR x 1.80)	10.177092%	0.0%	10.62%	15	5.9%
SK	6.50% - LIBOR	6.253940%	0.0%	6.50%	0	6.5%
UQ	10.62% - (LIBOR x 1.80)	10.195866%	0.0%	10.62%	19	5.9%
UT	LIBOR + 1.10%	1.335630%	1.1%	7.00%	19	0.0%
UX	6.54% - (LIBOR x 0.60)	6.398622%	3.0%	6.54%	19	5.9%

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

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

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

SECURITY GROUP 1

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

- The NZ Accrual Amount, sequentially, to NV and NZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 60.9431708144% sequentially, to AC and AG, in that order, until retired
 - ii. 39.0568291856% to NA, until retired
 - b. Sequentially, to NB, NV and NZ, in that order, until retired
 2. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to UA, UQ, UT and UX, pro rata, until retired
 4. Concurrently, to UC, UD and UO, pro rata, until retired
 5. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. 60% to FK, until retired
2. 40% in the following order of priority:
 - a. Sequentially, to KA and KC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to LF and LS, pro rata, until retired
 - c. Sequentially, to KA and KC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The MZ Accrual Amount, sequentially, to MV and MZ, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to MA, MV and MZ, in that order, until retired

SECURITY GROUP 4

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

- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to BA, BC, BV and BZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QC and QD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to GA, GF and GS, pro rata, until retired
 4. To GB, until retired
 5. Sequentially, to QC and QD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to BA, BC, BV and BZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

- The HZ Accrual Amount sequentially, to HV and HZ, in that order, until retired
- The ZK Accrual Amount sequentially, to HK and ZK, in that order, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 52.9821060576% sequentially, to HA, HV and HZ, in that order, until retired
 2. 47.0178939424% sequentially, to HK and ZK, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
KA and KC (in the aggregate)	225% PSA through 360% PSA
PAC I Classes	
AC, AG, NA, NB, NV and NZ (in the aggregate)	110% PSA through 250% PSA
BA, BC, BV and BZ (in the aggregate)	110% PSA through 250% PSA
PAC II Classes	
QA and QB (in the aggregate)	130% PSA through 225% PSA
QC and QD (in the aggregate)	115% PSA through 225% PSA

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.	\$21,388,888	38.888888889% of AC (PAC I Class)
BI.	30,145,000	33.333333333% of BA (PAC I Class)
KI.	2,993,750	25% of KA (PAC Class)
NI.	14,977,382	33.333333333% of NA (PAC I Class)
SK.	21,600,000	100% of FK (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.



\$888,702,262
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-059**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them. See "Risk Factors" beginning on page S-10 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AD	\$ 17,568,000	4.50%	PAC/AD	FIX	38377FVB4	February 2040
AE	2,348,000	4.50	SUP/AD	FIX	38377FVC2	February 2040
FD	79,664,000	(5)	SEQ/AD	FLT	38377FVD0	February 2040
SD	79,664,000	(5)	NTL (SEQ/AD)	INV/IO	38377FVE8	February 2040
ZD	420,000	6.50	SEQ	FIX/Z	38377FVF5	May 2040
Security Group 2						
CA	10,000,000	4.50	SUP	FIX	38377FVG3	October 2039
CB	1,381,000	4.50	SUP	FIX	38377FVH1	February 2040
CE	17,509,000	4.50	SUP	FIX	38377FVJ7	February 2040
CF	7,200,000	(5)	SUP	FLT/DLY	38377FVK4	February 2040
CG	5,461,000	4.50	SUP	FIX	38377FVL2	May 2040
CS	4,000,000	(5)	SUP	INV/DLY	38377FVM0	February 2040
CT	2,000,000	(5)	SUP	INV/DLY	38377FVN8	February 2040
CW	100,000	(5)	SUP	INV/DLY	38377FVP3	February 2040
CY	1,725,000	(5)	SUP	FLT/DLY	38377FVQ1	February 2040
FA	60,000,000	(5)	PT	FLT	38377FVR9	May 2040
PB	50,443,000	4.50	PAC I	FIX	38377FVS7	July 2039
PO(1)	15,970,000	0.00	PAC I	PO	38377FVU5	May 2040
PU(1)	81,286,000	4.50	PAC I	FIX	38377FVU2	May 2033
PV(1)	36,240,000	4.50	PAC I	FIX	38377FVV0	March 2036
PW(1)	15,970,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FVW8	May 2040
PY(1)	15,970,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FVX6	May 2040
QA	6,685,000	4.50	PAC II	FIX	38377FVY4	May 2040
SA	60,000,000	(5)	NTL (PT)	INV/IO	38377FVZ1	May 2040
Security Group 3						
NA	21,868,000	4.50	SC/SCH	FIX	38377FWA5	May 2039
NB	6,075,716	4.50	SC/SUP/AD	FIX	38377FWB3	May 2039
NC	500,000	4.50	SC/SEQ/AD	FIX	38377FWC1	May 2039
NZ	5,000	4.50	SC/SEQ	FIX/Z	38377FWD9	May 2039
Security Group 4						
UO(1)	3,625,170	0.00	SC/PT	PO	38377FWE7	April 2040
Security Group 5						
FL	20,000,000	(5)	PT	FLT	38377FWF4	May 2040
SL	20,000,000	(5)	NTL (PT)	INV/IO	38377FWG2	May 2040
Security Group 6						
TB	4,320,945	4.00	SC/SEQ	FIX	38377FWH0	October 2032
TL(1)	50,328,000	4.00	SC/SEQ	FIX	38377FWJ6	October 2032
Security Group 7						
FM	22,000,000	(5)	PT	FLT	38377FWK3	May 2040
SM	22,000,000	(5)	NTL (PT)	INV/IO	38377FWL1	May 2040
Security Group 8						
LB	61,477,000	4.50	PAC I	FIX	38377FWM9	October 2039
LE(1)	122,418,000	4.50	PAC I	FIX	38377FWN7	February 2036
LF	5,142,857	(5)	SUP	FLT/DLY	38377FWP2	October 2039
LG	11,176,000	4.50	PAC II	FIX	38377FWQ0	February 2040
LH	5,422,000	4.50	PAC II	FIX	38377FWR8	May 2040
LJ	30,146,000	4.50	SUP	FIX	38377FWS6	October 2039
LM	4,167,667	4.50	SUP	FIX	38377FWT4	December 2039
LN	2,632,211	4.75	SUP	FIX	38377FWU1	February 2040
LO(1)	438,701	0.00	SUP	PO	38377FWV9	May 2040
LP	5,264,421	4.75	SUP	FIX	38377FWW7	May 2040
LT	4,000,000	4.50	PAC III/AD	FIX	38377FWX5	May 2040
LV	2,000,000	(5)	SUP	INV/DLY	38377FWY3	October 2039
LW	857,143	(5)	SUP	INV/DLY	38377FWZ0	October 2039
LZ	1,000	4.50	PAC III	FIX/Z	38377FXA4	May 2040
OI(1)	12,340,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FXB2	May 2040
OJ(1)	12,340,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FXC0	May 2040
OL(1)	12,340,000	0.00	PAC I	PO	38377FXD8	May 2040
PJ	1,163,000	4.50	PAC III/AD	FIX	38377FXE6	May 2040
PR	4,354,000	4.50	PAC III/AD	FIX	38377FXF3	April 2040
Security Group 9						
KA	25,000,000	4.50	SEQ/AD	FIX	38377FXG1	September 2033
KZ(1)	4,061,319	4.50	SEQ	FIX/Z	38377FXH9	May 2040
Security Group 10						
ZB(1)	3,849,444	4.50	SC/PT	FIX/Z	38377FXJ5	April 2040
Security Group 11						
HA	50,000,000	4.50	SEQ/AD	FIX	38377FXK2	April 2036
HZ	4,068,668	4.50	SEQ	FIX/Z	38377FXL0	May 2040
Residual						
RR	0	0.00	NPR	NPR	38377FXM8	May 2040

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.5%	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae I	6.5%	30
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae II	4.5%	30
10	Underlying Certificate	(1)	(1)
11	Ginnie Mae I	4.5%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 4, 8, 9 and 10, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 7, 8, 9 and 11 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	338	19	6.873%
Group 2 Trust Assets			
\$130,000,000	358	2	5.289%
<u>170,000,000</u>	359	1	5.289%
<u>\$300,000,000</u>			
Group 5 Trust Assets			
\$ 20,000,000	338	19	6.873%
Group 7 Trust Assets			
\$ 22,000,000	258	91	7.000%
Group 8 Trust Assets			
\$273,000,000	349	9	4.914%
Group 9 Trust Assets			
\$ 29,061,319	356	3	4.900%
Group 11 Trust Assets			
\$ 54,068,668	342	15	5.000%

¹ As of May 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 2, 5, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 5, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 7, 8, 9 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CF	LIBOR + 1.00%	1.26063000%	1.00%	7.00000000%	19	0.00%
CS.	10.80% – (LIBOR x 1.80)	10.33086600%	0.00%	10.80000000%	19	6.00%
CT	6.90% – (LIBOR x 0.75)	6.70452750%	3.00%	6.90000000%	19	5.20%
CW	11.70% – (LIBOR x 2.25)	11.11358250%	0.00%	11.70000000%	19	5.20%
CY	LIBOR + 1.30%	1.56063000%	1.30%	6.50000000%	19	0.00%
FA.	LIBOR + 0.50%	0.76063000%	0.50%	7.00000000%	0	0.00%
FD	LIBOR + 0.32%	0.57750000%	0.32%	7.00000000%	0	0.00%
FL	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
FM	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
LF	LIBOR + 1.00%	1.28000000%	1.00%	7.00000000%	19	0.00%
LV.	12.21428495% – (LIBOR x 2.57142834)	11.49428501%	0.00%	12.21428495%	19	4.75%
LW	36.00% – (LIBOR x 6.00)	7.50000000%	0.00%	7.50000000%	19	6.00%
OI.	166.50% – (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	9.25%
OJ.	(LIBOR x 18.00) – 162.00%	0.00000000%	0.00%	4.50000000%	19	9.00%
PW	(LIBOR x 18.00) – 144.00%	0.00000000%	0.00%	4.50000000%	19	8.00%
PY	148.50% – (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	8.25%
SA	6.50% – LIBOR	6.23937000%	0.00%	6.50000000%	0	6.50%
SD	6.68% – LIBOR	6.42250000%	0.00%	6.68000000%	0	6.68%
SL	6.00% – LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%
SM	6.00% – LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%

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

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

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

SECURITY GROUP 1

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

1. Concurrently, as follows:
 - a. 80% to FD, until retired
 - b. 20% in the following order of priority:
 - i. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To AE, until retired
 - iii. To AD, without regard to its Scheduled Principal Balance, until retired
2. To ZD, until retired

SECURITY GROUP 2

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

1. 20% to FA, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to PU, PV, PB and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, as follows:
 - i. 25.9159740408%, sequentially, to CA and CB, in that order, until retired
 - ii. 74.0840259592%, concurrently, to CE, CF, CS, CT, CW and CY, pro rata, until retired
 - d. To CG, until retired
 - e. To QA, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to PU, PV, PB and PO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The NZ Accrual Amount in the following order of priority:
 1. Concurrently, to NB and NC, pro rata, until retired
 2. To NZ, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To NB, until retired

3. To NA, without regard to its Scheduled Principal Balance, until retired
4. Sequentially, to NC and NZ, in that order, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, sequentially, to TL and TB, in that order, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

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

- The LZ Accrual Amount in the following order of priority:
 1. Concurrently, as follows:
 - a. 42.0300514868% to LT, until retired
 - b. 57.9699485132% sequentially, to PR and PJ, in that order, until retired
 2. To LZ, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to LE, LB and OL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to LG and LH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To the PAC III Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 42.0300514868% to LT, until retired
 - ii. 57.9699485132% sequentially, to PR and PJ, in that order, until retired
 - b. To LZ, until retired
 4. Concurrently, to LF, LJ, LV and LW, pro rata, until retired
 5. To LM, until retired
 6. Concurrently, as follows:
 - a. 94.7368509452% sequentially, to LN and LP, in that order, until retired

b. 5.2631490548% to LO, until retired

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

8. Sequentially, to LG and LH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

9. Sequentially, to LE, LB and OL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the KZ Accrual Amount will be allocated, sequentially, to KA and KZ, in that order, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the HZ Accrual Amount will be allocated, sequentially, to HA and HZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Class	
AD	340% PSA through 450% PSA
PAC I Classes	
PB, PO, PU and PV (in the aggregate)	120% PSA through 250% PSA
LB, LE and OL (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
QA	135% PSA through 250% PSA
LG and LH (in the aggregate)	118% PSA through 225% PSA
PAC III Classes	
LT, LZ, PJ and PR (in the aggregate)	130% PSA through 225% PSA
Scheduled Class	
NA*	229% PSA through 250% PSA

* No initial Effective Range.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and, with respect to Accrual Classes other than Class ZB, will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class ZB when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under "Allocation of Principal." With respect to Security Group 10, the related Underlying

Certificate is also an Accrual Class. Interest will accrue on the related Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to such Underlying Certificate as interest but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of such Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of its related Accretion Directed Class is reduced to zero.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
LI	\$54,408,000	44.444444444444% of LE (PAC I Class)
OI.	12,340,000	100% of OL (PAC I Class)
OJ.	12,340,000	100% of OL (PAC I Class)
PI	58,763,000	50% of PU and PV (in the aggregate) (PAC I Classes)
PW	15,970,000	100% of PO (PAC I Class)
PY	15,970,000	100% of PO (PAC I Class)
SA.	60,000,000	100% of FA (PT Class)
SD	79,664,000	100% of FD (SEQ/AD Class)
SL	20,000,000	100% of FL (PT Class)
SM	22,000,000	100% of FM (PT Class)
TI	25,164,000	50% of TL (SC/SEQ Class)
UI	40,643,000	50% of PU (PAC I Class)
VI	18,120,000	50% of PV (PAC I Class)

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

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



\$1,663,129,003
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-061

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FC(1)	\$ 60,000,000	(5)	PT	FLT	38377FAA9	May 2040
IA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAB7	May 2040
IB(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAC5	May 2040
IM(1)	28,066,000	4.5%	NTL(PAC I)	FIX/IO	38377FAD3	May 2040
LA	4,537,000	4.5	PAC II/AD	FIX	38377FAE1	May 2040
LZ	5,000	4.5	PAC II	FIX/Z	38377FAF8	May 2040
MA(1)	82,283,000	4.5	PAC I	FIX	38377FAG6	June 2033
MB	14,784,000	4.5	PAC I	FIX	38377FAH4	September 2034
MC	37,407,000	4.5	PAC I	FIX	38377FAJ0	June 2037
MD	21,350,000	4.5	PAC I	FIX	38377FAK7	October 2038
OM(1)	28,066,000	0.0	PAC I	PO	38377FAL5	May 2040
SA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAM3	May 2040
WA	21,802,000	4.5	SUP	FIX	38377FAN1	November 2039
WB	3,709,000	4.5	SUP	FIX	38377FAP6	January 2040
WC	3,590,000	4.5	SUP	FIX	38377FAQ4	April 2040
WD	2,467,000	4.5	SUP	FIX	38377FAR2	May 2040
WE	3,500,000	4.5	TAC	FIX	38377FA50	November 2039
WG	1,500,000	4.5	SUP	FIX	38377FAT8	November 2039
WH	11,775,000	4.5	SUP	FIX	38377FAU5	May 2039
WJ	3,225,000	4.5	SUP	FIX	38377FAV3	November 2039
Security Group 2						
DA	64,150,000	4.0	SEQ	FIX	38377FAW1	December 2023
ID(1)	10,347,649	4.0	NTL(SEQ)	FIX/IO	38377FAX9	May 2025
OD(1)	10,347,649	0.0	SEQ	PO	38377FAY7	May 2025
Security Group 3						
QI	6,875,000	4.0	NTL(PT)	FIX/IO	38377FAZ4	November 2010
QT	10,000,000	(5)	PT	ARB	38377FBA8	May 2025
Security Group 4						
EA(1)	175,207,000	5.0	SEQ/AD	FIX	38377FBB6	September 2031
EV	31,482,000	5.0	SEQ/AD	FIX	38377FBC4	May 2021
EZ	43,311,000	5.0	SEQ	FIX/Z	38377FBD2	May 2040
Security Group 5						
UI	2,062,500	4.0	NTL(PT)	FIX/IO	38377FBE0	November 2010
UT	3,000,000	(5)	PT	ARB	38377FBF7	May 2025
Security Group 6						
XI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBG5	November 2010
XT	2,000,000	(5)	PT	ARB	38377FBH3	May 2025
Security Group 7						
YI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBJ9	November 2010
YT	2,000,000	(5)	PT	ARB	38377FBK6	May 2025
Security Group 8						
IP(1)	22,470,000	4.5	NTL(PAC I)	FIX/IO	38377FBL4	May 2040
OP(1)	22,470,000	0.0	PAC I	PO	38377FBM2	May 2040
PA(1)	60,140,000	4.5	PAC I	FIX	38377FBN0	March 2033
PB	13,050,000	4.5	PAC I	FIX	38377FBP5	July 2034
PC	28,370,000	4.5	PAC I	FIX	38377FBQ3	February 2037
PD	19,980,000	4.5	PAC I	FIX	38377FBR1	October 2038
UA	29,447,000	4.5	SUP	FIX	38377FBS9	March 2039
UB	4,674,000	4.5	SUP	FIX	38377FBT7	July 2039
UC	3,288,000	4.5	SUP	FIX	38377FBU4	October 2039
UD	3,032,000	4.5	SUP	FIX	38377FBV2	January 2040
UE	3,299,000	4.5	SUP	FIX	38377FBW0	April 2040
UG	2,136,000	4.5	SUP	FIX	38377FBX8	May 2040
YA	5,527,000	4.5	PAC II	FIX	38377FBY6	February 2040
YB	2,874,000	4.5	PAC II	FIX	38377FBZ3	April 2040
YC	822,000	4.5	PAC II	FIX	38377FCA7	May 2040
YD	891,000	4.5	PAC II	FIX	38377FCB5	May 2040

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
CA(1)	\$ 61,820,000	4.5%	PAC I	FIX	38377FCC3	October 2033
CB	10,340,000	4.5	PAC I	FIX	38377FCD1	December 2034
CD	27,560,000	4.5	PAC I	FIX	38377FCE9	July 2037
CE	15,470,000	4.5	PAC I	FIX	38377FCF6	November 2038
GA	31,686,000	4.5	SUP	FIX	38377FCG4	July 2039
GB	3,710,000	4.5	SUP	FIX	38377FCH2	November 2039
GC	2,612,000	4.5	SUP	FIX	38377FCH8	January 2040
GD	1,955,000	4.5	SUP	FIX	38377FCK5	March 2040
GE	2,855,000	4.5	SUP	FIX	38377FCL3	May 2040
IC(1)	20,130,000	4.5	NTL(PAC I)	FIX/IO	38377FCM1	May 2040
JA	6,132,000	4.5	PAC II	FIX	38377FCN9	February 2040
JB	1,418,000	4.5	PAC II	FIX	38377FCP4	March 2040
JC	1,062,000	4.5	PAC II	FIX	38377FCQ2	April 2040
JD	1,470,000	4.5	PAC II	FIX	38377FCR0	May 2040
OC(1)	20,130,000	0.0	PAC I	PO	38377FCS8	May 2040
Security Group 10						
HA(1)	124,139,000	5.0	PAC/AD	FIX	38377FCT6	November 2038
HZ	50,000,000	5.0	SUP	FIX/Z	38377FCU3	May 2040
IH(1)	21,204,000	5.0	NTL(PAC/AD)	FIX/IO	38377FCV1	May 2040
OH(1)	21,204,000	0.0	PAC/AD	PO	38377FCW9	May 2040
Security Group 11						
IQ	687,500	4.0	NTL(PT)	FIX/IO	38377FCX7	November 2010
TQ	1,000,000	(5)	PT	ARB	38377FCY5	May 2025
Security Group 12						
FM	12,820,242	(5)	SC/PT	FLT	38377FCZ2	April 2034
Security Group 13						
AF(1)	49,390,282	(5)	SC/PT	FLT	38377FDA6	September 2039
CS(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDB4	September 2039
IJ(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDC2	September 2039
IK(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDD0	September 2039
Security Group 14						
AZ	30,000,000	5.0	TAC/AD	FIX/Z	38377FDE8	May 2040
BZ	1,588,000	5.0	SUP	FIX/Z	38377FDF5	May 2040
KE	2,869,000	5.0	PAC/AD	FIX	38377FDG3	May 2040
KM(1)	187,543,000	5.0	PAC/AD	FIX	38377FDH1	March 2040
Security Group 15						
FJ(1)	152,857,830	(5)	PT	FLT	38377FDJ7	May 2040
IE(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDK4	May 2040
IG(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDL2	May 2040
SL(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDM0	May 2040
Residuals						
RR	0	0.0	NPR	NPR	38377FDN8	May 2040
R3	0	0.0	NPR	NPR	38377FDP3	May 2025
R5	0	0.0	NPR	NPR	38377FDQ1	May 2025
R6	0	0.0	NPR	NPR	38377FDR9	May 2025
R7	0	0.0	NPR	NPR	38377FDS7	May 2025
R11	0	0.0	NPR	NPR	38377FDT5	May 2025

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

TERMS SHEET

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

Sponsor: Barclays Capital Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.0	15
3	Ginnie Mae I	4.0	15
4	Ginnie Mae II	5.0	30
5	Ginnie Mae I	4.0	15
6	Ginnie Mae I	4.0	15
7	Ginnie Mae I	4.0	15
8	Ginnie Mae II	4.5	30
9	Ginnie Mae II	4.5	30
10	Ginnie Mae II	5.0	30
11	Ginnie Mae I	4.0	15
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Ginnie Mae I	5.0	30
15	Ginnie Mae I	6.5	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 11, 14 and 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	358	2	5.30%
Group 2 Trust Assets			
\$54,580,566	176	4	4.36
<u>\$19,917,083</u>	168	9	4.46
<u><u>\$74,497,649</u></u>			
Group 3 Trust Assets			
\$10,000,000	179	1	4.50
Group 4 Trust Assets			
\$250,000,000	358	2	5.30
Group 5 Trust Assets			
\$3,000,000	179	1	4.50
Group 6 Trust Assets			
\$2,000,000	179	1	4.50
Group 7 Trust Assets			
\$2,000,000	179	1	4.50
Group 8 Trust Assets			
\$200,000,000	359	1	4.95
Group 9 Trust Assets			
\$36,010,000	356	4	4.89
\$68,640,000	353	6	4.94
<u>\$83,570,000</u>	348	11	4.88
<u><u>\$188,220,000</u></u>			
Group 10 Trust Assets			
\$195,343,000	358	2	5.30
Group 11 Trust Assets			
\$1,000,000	179	1	4.50
Group 14 Trust Assets			
\$222,000,000	346	12	5.50
Group 15 Trust Assets			
\$152,857,830	222	128	7.00

¹ As of May 1, 2010.

² Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4 and 8 through 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 4 and 8 through 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 11, 14 and 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

Classes QT, TQ, UT, XT and YT are Ascending Rate Classes that will accrue interest at a per annum interest rate of 1.25% for the first six Accrual Periods and 4.00% thereafter.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
AS	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
BF	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
BS	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
CF	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
CS	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
FA	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
FJ.	LIBOR + 0.45%	0.80000%	0.45%	6.50%	0	0.00%
FK	LIBOR + 0.50%	0.85000%	0.50%	6.50%	0	0.00%
FL	LIBOR + 0.55%	0.90000%	0.55%	6.50%	0	0.00%
FM.	LIBOR + 0.30%	0.63688%	0.30%	7.50%	0	0.00%
IA	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IB	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IE	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
IG	6.00% – LIBOR	0.05000%	0.00%	0.05%	0	6.00%
IJ	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IK	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SA	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
SB	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
SC	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
SJ.	6.05% – LIBOR	5.70000%	0.00%	6.05%	0	6.05%
SK	6.00% – LIBOR	5.65000%	0.00%	6.00%	0	6.00%
SL	5.95% – LIBOR	5.60000%	0.00%	5.95%	0	5.95%

- (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 LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount concurrently as follows:
 1. 20% to FC, until retired
 2. 80% in the following order of priority:
 - a. Sequentially, to MA, MB, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently:
 - i. 52.1553992632% to WA, until retired
 - ii. 11.9611501842% in the following order of priority:
 - (A) To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) To WG, until retired
 - (C) To WE, without regard to its Scheduled Principal Balance, until retired
 - iii. 35.8834505526%, sequentially, to WH and WJ, in that order, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to MA, MB, MC, MD and OM, 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, sequentially, to DA and OD, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- The EZ Accrual Amount, sequentially, to EV, EA and EZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to EA, EV and EZ, in that order, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the “Group 8 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to UA, UB, UC, UD, UE and UG, in that order, until retired
4. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and OP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

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

1. Sequentially, to CA, CB, CD, CE and OC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to GA, GB, GC, GD and GE, in that order, until retired
4. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to CA, CB, CD, CE and OC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

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

SECURITY GROUP 11

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

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to FM, until retired

SECURITY GROUP 13

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

SECURITY GROUP 14

The Group 14 Principal Distribution Amount and the AZ and BZ Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to KM and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To AZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To BZ, until retired
4. To AZ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to KM and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 15

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
CA, CB, CD, CE and OC (in the aggregate)	100% PSA through 250% PSA
MA, MB, MC, MD and OM (in the aggregate)	120% PSA through 250% PSA
OP, PA, PB, PC and PD (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JA, JB, JC and JD (in the aggregate)	115% PSA through 225% PSA
LA and LZ (in the aggregate)	125% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	115% PSA through 225% PSA
PAC Classes	
HA and OH (in the aggregate)	100% PSA through 300% PSA
KE and KM (in the aggregate)	200% PSA through 300% PSA
TAC Classes	
AZ*	170% PSA
WE	200% PSA

* No initial Effective Rate.

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 49,390,282	100% of AF (SC/PT Class)
BS	49,390,282	100% of AF (SC/PT Class)
CI	34,344,444	55.555555556% of CA (PAC I Class)
CS	49,390,282	100% of AF (SC/PT Class)
EI	105,124,200	60% of EA (SEQ/AD Class)
HI	74,483,400	60% of HA (PAC/AD Class)
IA	60,000,000	100% of FC (PT Class)
IB	60,000,000	100% of FC (PT Class)
IC	20,130,000	100% of OC (PAC I Class)
ID	10,347,649	100% of OD (SEQ Class)
IE	152,857,830	100% of FJ (PT Class)
IG	152,857,830	100% of FJ (PT Class)
IH	21,204,000	100% of OH (PAC/AD Class)
IJ	49,390,282	100% of AF (SC/PT Class)
IK	49,390,282	100% of AF (SC/PT Class)
IM	28,066,000	100% of OM (PAC I Class)
IP	22,470,000	100% of OP (PAC I Class)
IQ	687,500	68.75% of TQ (PT Class) *
KI	75,017,200	40% of KM (PAC/AD Class)
MI	41,141,500	50% of MA (PAC I Class)
PI	33,411,111	55.555555556% of PA (PAC I Class)
QI	6,875,000	68.75% of QT (PT Class) *
SA	60,000,000	100% of FC (PT Class)
SB	60,000,000	100% of FC (PT Class)
SC	60,000,000	100% of FC (PT Class)
SJ	152,857,830	100% of FJ (PT Class)
SK	152,857,830	100% of FJ (PT Class)
SL	152,857,830	100% of FJ (PT Class)
UI	2,062,500	68.75% of UT (PT Class) *
XI	1,375,000	68.75% of XT (PT Class) *
YI	1,375,000	68.75% of YT (PT Class) *

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

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 5 Trust Assets (the “Group 5 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”) and the Group 11 Trust Assets (the “Group 11 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trusts Assets. Separate REMIC elections will be made for the Group 3 REMIC, the Group 5 REMIC, the Group 6 REMIC, the Group 7 REMIC, the Group 11 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trust Assets (the “Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing REMIC” and the “Group 1, 2, 4, 8 through 10 and 12 through 15 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R3, R5, R6, R7 and R11 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R5 represents the Residual Interest of the Group 5 REMIC. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
MA	\$ 82,283,000	AM	\$ 82,283,000	PAC I	2.00%	FIX	38377FQS3	June 2033
		BM	82,283,000	PAC I	2.25	FIX	38377FDU2	June 2033
		MG	82,283,000	PAC I	2.50	FIX	38377FDV0	June 2033
		MH	82,283,000	PAC I	2.75	FIX	38377FDW8	June 2033
		MI	41,141,500	NTL(PAC I)	5.00	FIX/IO	38377FDX6	June 2033
		MJ	82,283,000	PAC I	3.00	FIX	38377FDY4	June 2033
		MK	82,283,000	PAC I	3.25	FIX	38377FDZ1	June 2033
		ML	82,283,000	PAC I	3.50	FIX	38377FEA5	June 2033
		MIN	82,283,000	PAC I	3.75	FIX	38377FEB3	June 2033
		MP	82,283,000	PAC I	4.00	FIX	38377FEC1	June 2033
		MQ	82,283,000	PAC I	4.25	FIX	38377FED9	June 2033
Combination 2								
IM	\$ 28,066,000	ME	\$ 28,066,000	PAC I	4.50%	FIX	38377FEE7	May 2040
OM	28,066,000							
Combination 3								
FC	\$ 60,000,000	FB	\$ 60,000,000	PT	(5)	FLT	38377FEF4	May 2040
IA	60,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4								
FC	\$ 60,000,000	FA	\$ 60,000,000	PT	(5)	FLT	38377FEG2	May 2040
IA	60,000,000							
IB	60,000,000							
Combination 5								
IB	\$ 60,000,000	SB	\$ 60,000,000	NTL(PT)	(5)	INV/IO	38377FEH0	May 2040
SA	60,000,000							
Combination 6								
IA	\$ 60,000,000	SC	\$ 60,000,000	NTL(PT)	(5)	INV/IO	38377FEJ6	May 2040
IB	60,000,000							
SA	60,000,000							
Security Group 2								
Combination 7								
ID	\$ 10,347,649	DB	\$ 10,347,649	SEQ	4.00%	FIX	38377FEK3	May 2025
OD	10,347,649							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Principal Balance	Notional Balance					
Security Group 4 Combination 8(6)	\$175,207,000	EA							
		EB	\$175,207,000		SEQ/AD	3.00%	FIX	38377FEL1	September 2031
		EC	175,207,000		SEQ/AD	3.25	FIX	38377FEM9	September 2031
		ED	175,207,000		SEQ/AD	3.50	FIX	38377FEN7	September 2031
		EG	175,207,000		SEQ/AD	3.75	FIX	38377FEP2	September 2031
		EH	175,207,000		SEQ/AD	4.00	FIX	38377FEQ0	September 2031
		EI	105,124,200		NTL(SEQ/AD)	5.00	FIX/IO	38377FER8	September 2031
		EJ	175,207,000		SEQ/AD	4.25	FIX	38377FES6	September 2031
		EK	175,207,000		SEQ/AD	4.50	FIX	38377FET4	September 2031
		EL	175,207,000		SEQ/AD	4.75	FIX	38377FEU1	September 2031
		EM	175,207,000		SEQ/AD	2.00	FIX	38377FEV9	September 2031
		EN	175,207,000		SEQ/AD	2.25	FIX	38377FEW7	September 2031
		EP	175,207,000		SEQ/AD	2.50	FIX	38377FEX5	September 2031
		EQ	175,207,000		SEQ/AD	2.75	FIX	38377FEY3	September 2031

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8								
Combination 9(6)								
PA	\$ 60,140,000	AP	\$ 60,140,000	PAC I	2.00%	FIX	38377FEZ0	March 2033
		BP	60,140,000	PAC I	2.25	FIX	38377FFA4	March 2033
		PG	60,140,000	PAC I	2.50	FIX	38377FFB2	March 2033
		PH	60,140,000	PAC I	2.75	FIX	38377FFC0	March 2033
		PI	33,411,111	NTL(PAC D)	4.50	FIX/IO	38377FFD8	March 2033
		PJ	60,140,000	PAC I	3.00	FIX	38377FFE6	March 2033
		PK	60,140,000	PAC I	3.25	FIX	38377FF3	March 2033
		PL	60,140,000	PAC I	3.50	FIX	38377FFG1	March 2033
		PM	60,140,000	PAC I	3.75	FIX	38377FFH9	March 2033
		PN	60,140,000	PAC I	4.00	FIX	38377FFJ5	March 2033
		PQ	60,140,000	PAC I	4.25	FIX	38377FFK2	March 2033
Combination 10								
IP	\$ 22,470,000	PE	\$ 22,470,000	PAC I	4.50%	FIX	38377FFL0	May 2040
OP	22,470,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 11(6)								
CA	\$ 61,820,000	BC	\$ 61,820,000	PAC I	2.00%	FIX	38377FFM8	October 2033
		CH	61,820,000	PAC I	2.50	FIX	38377FFN6	October 2033
		CI	34,344,444	NTL(PAC I)	4.50	FIX/IO	38377FFP1	October 2033
		CJ	61,820,000	PAC I	2.75	FIX	38377FFQ9	October 2033
		CK	61,820,000	PAC I	3.00	FIX	38377FFR7	October 2033
		CL	61,820,000	PAC I	3.25	FIX	38377FFS5	October 2033
		CM	61,820,000	PAC I	3.50	FIX	38377FFT3	October 2033
		CN	61,820,000	PAC I	3.75	FIX	38377FFU0	October 2033
		CP	61,820,000	PAC I	4.00	FIX	38377FFV8	October 2033
		CQ	61,820,000	PAC I	4.25	FIX	38377FFW6	October 2033
		DC	61,820,000	PAC I	2.25	FIX	38377FFX4	October 2033
Combination 12								
IC	\$ 20,130,000	CG	\$ 20,130,000	PAC I	4.50%	FIX	38377FFY2	May 2040
OC	20,130,000							

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
HA	\$124,139,000

Security Group 10

Combination 13(6)

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
BH	\$124,139,000	PAC/AD	2.00%	FIX	38377FFZ9	November 2038
HB	124,139,000	PAC/AD	3.00	FIX	38377FGA3	November 2038
HC	124,139,000	PAC/AD	3.25	FIX	38377FGB1	November 2038
HD	124,139,000	PAC/AD	3.50	FIX	38377FGC9	November 2038
HG	124,139,000	PAC/AD	3.75	FIX	38377FGD7	November 2038
HI	74,483,400	NTL(PAC/AD)	5.00	FIX/IO	38377FGE5	November 2038
HJ	124,139,000	PAC/AD	4.00	FIX	38377FGF2	November 2038
HK	124,139,000	PAC/AD	4.25	FIX	38377FGG0	November 2038
HL	124,139,000	PAC/AD	4.50	FIX	38377FGH8	November 2038
HM	124,139,000	PAC/AD	4.75	FIX	38377FGJ4	November 2038
HN	124,139,000	PAC/AD	2.25	FIX	38377FGK1	November 2038
HP	124,139,000	PAC/AD	2.50	FIX	38377FGL9	November 2038
HT	124,139,000	PAC/AD	2.75	FIX	38377FGM7	November 2038

Combination 14

IH	\$ 21,204,000
OH	21,204,000

Security Group 13

Combination 15

AF	\$ 49,390,282	SC/PT	(5)	FLT	38377FGP0	September 2039
IJ	49,390,282					

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
AF	\$ 49,390,282	CF	\$ 49,390,282	SC/PT	(5)	FLT	38377FGQ8	September 2039
IJ	49,390,282							
IK	49,390,282							
Combination 17								
CS	\$ 49,390,282	BS	\$ 49,390,282	NTL(SC/PT)	(5)	INV/IO	38377FGR6	September 2039
IK	49,390,282							
Combination 18								
CS	\$ 49,390,282	AS	\$ 49,390,282	NTL(SC/PT)	(5)	INV/IO	38377FGS4	September 2039
IJ	49,390,282							
IK	49,390,282							
Security Group 14								
Combination 19(6)								
KM	\$187,543,000	KA	\$187,543,000	PAC/AD	3.00%	FIX	38377FGT2	March 2040
		KB	187,543,000	PAC/AD	3.25	FIX	38377FGU9	March 2040
		KC	187,543,000	PAC/AD	3.50	FIX	38377FGV7	March 2040
		KD	187,543,000	PAC/AD	3.75	FIX	38377FGW5	March 2040
		KG	187,543,000	PAC/AD	4.00	FIX	38377FGX3	March 2040
		KH	187,543,000	PAC/AD	4.25	FIX	38377FGY1	March 2040
		KI	75,017,200	NTL(PAC/AD)	5.00	FIX/IO	38377FGZ8	March 2040
		KJ	187,543,000	PAC/AD	4.50	FIX	38377FHA2	March 2040
		KL	187,543,000	PAC/AD	4.75	FIX	38377FHB0	March 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 15								
Combination 20								
FJ	\$152,857,830	FK	\$152,857,830	PT	(5)	FLT	38377FHC8	May 2040
IE	152,857,830							
Combination 21								
FJ	\$152,857,830	FL	\$152,857,830	PT	(5)	FLT	38377FHD6	May 2040
IE	152,857,830							
IG	152,857,830							
Combination 22								
IG	\$152,857,830	SK	\$152,857,830	NTL(PT)	(5)	INV/IO	38377FHE4	May 2040
SL	152,857,830							
Combination 23								
IE	\$152,857,830	SJ	\$152,857,830	NTL(PT)	(5)	INV/IO	38377FHF1	May 2040
IG	152,857,830							
SL	152,857,830							

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

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

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

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

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

(6) In the case of Combinations 1, 8, 9, 11, 13 and 19, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$720,000,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-091

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)
Group 1						
EO(1)	\$ 11,581,800	0.0%	SUP	PO	38376LAA7	July 2040
EV(1)	41,736,200	5.0	PAC II/AD	FIX	38376LAB5	July 2040
EZ(1)	62,500,000	5.0	SUP	FIX/Z	38376LAC3	July 2040
P(1)	135,350,000	4.5	PAC I	FIX	38376LAD1	August 2031
PB(1)	83,768,000	4.5	PAC I	FIX	38376LAE9	March 2035
PC(1)	25,776,000	4.5	PAC I	FIX	38376LAF6	February 2036
PD(1)	101,262,000	4.5	PAC I	FIX	38376LAG4	June 2039
PE	38,026,000	4.5	PAC I	FIX	38376LAH2	July 2040
Group 2						
FK	50,000,000	(5)	PT	FLT	38376LAJ8	July 2040
PO(1)	20,000,000	0.0	PT	PO	38376LAK5	July 2040
SI(1)	50,000,000	(5)	NTL(PT)	INV/IO	38376LAL3	July 2040
Group 3						
GA(1)	112,500,000	4.5	SEQ	FIX	38376LAM1	September 2036
GZ(1)	22,500,000	4.5	SEQ	FIX/Z	38376LAN9	July 2040
VG(1)	15,000,000	4.5	SEQ/AD	FIX	38376LAP4	December 2021
Residual						
R	0	0.0	NPR	NPR	38376LAQ2	July 2040

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

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

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

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

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

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



The date of this Offering Circular Supplement is July 22, 2010.

TERMS SHEET

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

Sponsor: RBS Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 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 August 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	4.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	358	2	4.917%
Group 2 Trust Assets			
\$ 70,000,000	357	3	5.288%
Group 3 Trust Assets			
\$110,933,597	353	6	4.900%
<u>39,066,403</u>	349	9	4.960%
<u><u>\$150,000,000</u></u>			

¹ As of July 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FK	LIBOR + 0.43%	0.77844%	0.43%	7.0000%	0	0.00%
SI	6.57% – LIBOR	6.22156%	0.00%	6.5700%	0	6.57%
SK	16.425% – (2.5 x LIBOR)	15.55390%	0.00%	16.4250%	0	6.57%
SL	8.2125% – (1.25 x LIBOR)	7.77695%	0.00%	8.2125%	0	6.57%
SM	6.57% – LIBOR	6.22156%	0.00%	6.5700%	0	6.57%

(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 EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount to EV, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to EZ
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to P, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - i. 10% to EO, until retired
 - ii. 90% in the following order of priority:
 - a. To EV, until reduced to its Scheduled Principal Balance for that Distribution Date

- b. To EZ, until retired
 - c. To EV, without regard to its Scheduled Principal Balance, until retired
3. Sequentially, to P, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 2

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

Security Group 3

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

- The GZ Accrual Amount to VG, until retired, and then to GZ
- The Group 3 Principal Distribution Amount sequentially, to GA, VG and GZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PAC I Classes	
P, PB, PC, PD and PE (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
EV	150% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
IB	\$ 27,922,666	33.3333333333% of PB (PAC I Class)
IC	8,592,000	33.3333333333% of PC (PAC I Class)
ID	22,502,666	22.2222222222% of PD (PAC I Class)
IL	121,732,222	55.5555555556% of P and PB (in the aggregate) (PAC I Classes)
IM	\$136,052,222	55.5555555556% of P, PB and PC (in the aggregate) (PAC I Classes)
	<u>15,189,300</u>	15% of PD (PAC I Class)
	<u>\$151,241,522</u>	
LI	\$ 18,894,883	13.9600171572% of P (PAC I Class)
	1,217,155	1.1111111111% of PB and PC (in the aggregate) (PAC I Classes)
	<u>2,011,218</u>	1.9861525328% of PD (PAC I Class)
	<u>\$ 22,123,256</u>	
NI	\$108,841,778	44.4444444444% of P, PB and PC (in the aggregate) (PAC I Classes)
	<u>36,004,266</u>	35.5555555556% of PD (PAC I Class)
	<u>\$144,846,044</u>	
PI	\$ 75,194,444	55.5555555556% of P (PAC I Class)
Security Group 2		
SI	\$ 50,000,000	100% of FK (PT Class)
Security Group 3		
IG	\$ 62,500,000	55.5555555556% of GA (SEQ Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EO	\$ 11,581,800	CX	\$115,818,000	SUP	4.50%	FIX	38376LAR0	July 2040
EV	41,736,200							
EZ	62,500,000							
Combination 2(5)								
P	\$135,350,000	K	\$135,350,000	PAC I	2.00%	FIX	38376LAS8	August 2031
		KA	135,350,000	PAC I	2.25	FIX	38376LAT6	August 2031
		KB	135,350,000	PAC I	2.50	FIX	38376LAU3	August 2031
		KC	135,350,000	PAC I	2.75	FIX	38376LAV1	August 2031
		KD	135,350,000	PAC I	3.25	FIX	38376LAW9	August 2031
		KE	135,350,000	PAC I	3.50	FIX	38376LAX7	August 2031
		KG	135,350,000	PAC I	3.75	FIX	38376LAY5	August 2031
		KH	135,350,000	PAC I	4.00	FIX	38376LAZ2	August 2031
		KJ	135,350,000	PAC I	4.25	FIX	38376LBA6	August 2031
		PA	135,350,000	PAC I	3.00	FIX	38376LBB4	August 2031
		PI	75,194,444	NTL(PAC I)	4.50	FIX/IO	38376LBC2	August 2031
Combination 3(5)								
PB	\$ 83,768,000	AP	\$ 83,768,000	PAC I	3.00%	FIX	38376LBD0	March 2035
		BP	83,768,000	PAC I	3.25	FIX	38376LBE8	March 2035
		CP	83,768,000	PAC I	3.50	FIX	38376LBF5	March 2035
		DP	83,768,000	PAC I	3.75	FIX	38376LBG3	March 2035
		EP	83,768,000	PAC I	4.00	FIX	38376LBH1	March 2035
		GP	83,768,000	PAC I	4.25	FIX	38376LBJ7	March 2035
		IB	27,922,666	NTL(PAC I)	4.50	FIX/IO	38376LBK4	March 2035

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 4(5) P PB	\$135,350,000	IL	\$121,732,222	NTL(PAC I)	4.50%	FIX/IO	38376LBL2	March 2035	
	83,768,000	L	219,118,000	PAC I	4.50	FIX	38376LBM0	March 2035	
		LA	219,118,000	PAC I	2.00	FIX	38376LBN8	March 2035	
		LB	219,118,000	PAC I	2.25	FIX	38376LBP3	March 2035	
		LC	219,118,000	PAC I	2.50	FIX	38376LBQ1	March 2035	
		LD	219,118,000	PAC I	2.75	FIX	38376LBR9	March 2035	
		LE	219,118,000	PAC I	3.00	FIX	38376LBS7	March 2035	
		LG	219,118,000	PAC I	3.25	FIX	38376LBT5	March 2035	
		LH	219,118,000	PAC I	3.50	FIX	38376LBU2	March 2035	
		LJ	219,118,000	PAC I	3.75	FIX	38376LBV0	March 2035	
		LK	219,118,000	PAC I	4.00	FIX	38376LBW8	March 2035	
	Combination 5(5) PD	\$101,262,000	ID	\$ 22,502,666	NTL(PAC I)	4.50%	FIX/IO	38376LBX6	June 2039
			LM	101,262,000	PAC I	4.00	FIX	38376LBY4	June 2039
		LN	101,262,000	PAC I	4.25	FIX	38376LBZ1	June 2039	
		PK	101,262,000	PAC I	3.50	FIX	38376LCA5	June 2039	
		IM	\$151,241,522	NTL(PAC I)	4.50%	FIX/IO	38376LCB3	June 2039	
Combination 6(5) P PB PC PD	\$135,350,000	M	272,234,740	PAC I	4.50	FIX	38376LCC1	June 2039	
	83,768,000	MA	272,234,740	PAC I	2.00	FIX	38376LCD9	June 2039	
	25,776,000	MB	272,234,740	PAC I	2.25	FIX	38376LCE7	June 2039	
	27,340,740	MC	272,234,740	PAC I	2.50	FIX	38376LCF4	June 2039	
		MD	272,234,740	PAC I	2.75	FIX	38376LCG2	June 2039	
		ME	272,234,740	PAC I	3.00	FIX	38376LCH0	June 2039	
		MG	272,234,740	PAC I	3.25	FIX	38376LCJ6	June 2039	
		MH	272,234,740	PAC I	3.50	FIX	38376LCK3	June 2039	
		MJ	272,234,740	PAC I	3.75	FIX	38376LCL1	June 2039	
		MK	272,234,740	PAC I	4.00	FIX	38376LCM9	June 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(5)								
P	\$135,350,000	ML	\$325,903,600	PAC I	2.50%	FIX	38376LCP2	June 2039
PB	83,768,000	MN	325,903,600	PAC I	3.00	FIX	38376LCQ0	June 2039
PC	25,776,000	NI	144,846,044	NTL(PAC I)	4.50	FIX/IO	38376LCN7	June 2039
PD	81,009,600	PN	325,903,600	PAC I	4.50	FIX	38376LCR8	June 2039
		PQ	325,903,600	PAC I	3.50	FIX	38376LCS6	June 2039
		PV	325,903,600	PAC I	4.00	FIX	38376LCT4	June 2039
Combination 8(5)								
PC	\$ 25,776,000	IC	\$ 8,592,000	NTL(PAC I)	4.50%	FIX/IO	38376LCU1	February 2036
		PG	25,776,000	PAC I	3.00	FIX	38376LCV9	February 2036
		PH	25,776,000	PAC I	3.50	FIX	38376LCW7	February 2036
		PJ	25,776,000	PAC I	4.00	FIX	38376LCX5	February 2036
Combination 9								
ID(6)	\$ 1,111,111	LI	\$ 22,123,256	NTL(PAC I)	4.50%	FIX/IO	38376LCY3	June 2039
NI(6)	3,621,151							
PI(6)	17,390,994							
Security Group 2								
Combination 10								
PO	\$ 20,000,000	SK	\$ 20,000,000	PT	(7)	INV	38376LCZ0	July 2040
SI	50,000,000							
Combination 11								
PO	\$ 20,000,000	SL	\$ 20,000,000	PT	(7)	INV	38376LDA4	July 2040
SI	25,000,000							
Combination 12								
PO	\$ 20,000,000	SM	\$ 20,000,000	PT	(7)	INV	38376LDB2	July 2040
SI	20,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 13(5)								
GA	\$ 112,500,000	GB	\$ 112,500,000	SEQ	4.25%	FIX	38376LDC0	September 2036
		GC	112,500,000	SEQ	4.00	FIX	38376LDD8	September 2036
		GD	112,500,000	SEQ	3.50	FIX	38376LDE6	September 2036
		GE	112,500,000	SEQ	3.00	FIX	38376LDF3	September 2036
		GH	112,500,000	SEQ	3.75	FIX	38376LDG1	September 2036
		GJ	112,500,000	SEQ	2.50	FIX	38376LDH9	September 2036
		GK	112,500,000	SEQ	2.00	FIX	38376LDJ5	September 2036
		GX	112,500,000	SEQ	3.25	FIX	38376LDK2	September 2036
		IG	62,500,000	NTL(SEQ)	4.50	FIX/IO	38376LDL0	September 2036
Combination 14								
GZ	\$ 22,500,000	GL	\$ 37,500,000	SEQ	4.50%	FIX	38376LDM8	July 2040
VG	15,000,000							

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

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

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

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

(5) In the case of Combinations 2 through 8 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.

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



\$1,164,758,242

Government National Mortgage Association

GINNIE MAE[®]

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-099

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FP(1)	\$ 48,029,250	(5)	PAC I	FLT	38377DCK0	August 2040
FQ(1)	12,939,000	(5)	PAC I	FLT	38377DCL8	August 2040
MA(1)	23,243,000	4.5%	PAC III/AD	FIX	38377DCM6	August 2040
MZ	1,000	4.5	PAC III/AD	FIX/Z	38377DCN4	August 2040
NP(1)	41,429,000	4.5	TAC/AD	FIX	38377DCP9	August 2040
NZ	1,000	4.5	TAC/AD	FIX/Z	38377DCQ7	August 2040
PA(1)	193,755,000	4.5	PAC I	FIX	38377DCR5	August 2033
PB(1)	27,325,000	4.5	PAC I	FIX	38377DCS3	September 2034
PC(1)	89,974,000	4.5	PAC I	FIX	38377DCT1	September 2037
PD(1)	41,884,000	4.5	PAC I	FIX	38377DCU8	December 2038
PO(1)	16,009,750	0.0	PAC I	PO	38377DCV6	August 2040
PS(1)	48,029,250	(5)	NTL (PAC I)	INV/IO	38377DCW4	August 2040
QO(1)	4,313,000	0.0	PAC I	PO	38377DCX2	August 2040
QS(1)	12,939,000	(5)	NTL (PAC I)	INV/IO	38377DCY0	August 2040
XA(1)	150,079,000	4.5	PAC I	FIX	38377DCZ7	March 2036
XB(1)	64,085,000	4.5	PAC I	FIX	38377DDA1	August 2039
XC(1)	4,584,000	4.5	PAC I	FIX	38377DDB9	November 2039
YA	5,918,000	4.5	PAC II	FIX	38377DDC7	August 2040
YB	831,000	4.5	PAC II	FIX	38377DDD5	August 2040
YE	19,890,000	4.5	PAC II	FIX	38377DDE3	August 2040
YG	1,647,000	4.5	PAC II	FIX	38377DDF0	August 2040
ZB	3,955,000	4.5	SUP	FIX/Z	38377DDG8	August 2040
ZC	35,590,000	4.5	TAC/AD	FIX/Z	38377DDH6	August 2040
ZD	60,000,000	4.5	TAC/AD	FIX/Z	38377DDJ2	August 2040
ZE	4,518,000	4.5	SUP	FIX/Z	38377DDK9	August 2040
Security Group 2						
GT(1)	25,000,000	5.0	PAC/AD	FIX	38377DDL7	August 2040
TQ	52,000	5.0	PAC/AD	FIX	38377DDM5	August 2040
ZT	4,157,117	5.0	SUP	FIX/Z	38377DDN3	August 2040
Security Group 3						
KA	25,000,000	4.0	SEQ/AD	FIX	38377DDP8	December 2038
KF	5,000,000	(5)	SEQ/AD	FLT	38377DDQ6	December 2038
KS	5,000,000	(5)	NTL (SEQ/AD)	INV/IO	38377DDR4	December 2038
KZ	1,013,406	4.5	SEQ	FIX/Z	38377DDS2	August 2040
Security Group 4						
CE	32,444,000	3.0	SC/PAC	FIX	38377DDT0	August 2039
FE	3,817,796	(5)	SC/SUP	FLT	38377DDU7	August 2039
SE	3,817,796	(5)	SC/SUP	INV	38377DDV5	August 2039
Security Group 5						
D	10,245,840	4.0	SC/PT	FIX	38377DDW3	December 2038
DI	2,049,168	5.0	NTL (SC/PT)	FIX/IO	38377DDX1	December 2038
Security Group 6						
KI	4,631,666	4.5	NTL (SC/PT)	FIX/IO	38377DDY9	August 2039
KM	41,685,000	4.0	SC/PT	FIX	38377DDZ6	August 2039
Security Group 7						
CM	11,789,447	4.0	SC/SUP	FIX	38377DEA0	January 2039
LA(1)	110,019,000	4.0	SC/PAC	FIX	38377DEB8	January 2039
Security Group 8						
CN	95,840	4.5	SC/SUP	FIX	38377DEC6	July 2040
FM(1)	10,155,250	(5)	SC/PAC	FLT	38377DED4	July 2040
NJ(1)	30,465,750	4.0	SC/PAC	FIX	38377DEE2	July 2040
SM(1)	10,155,250	(5)	NTL (SC/PAC)	INV/IO	38377DEF9	July 2040
Residual						
RR	0	0.0	NPR	NPR	38377DEG7	August 2040

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

NOMURA

Sandgrain Securities, Inc.

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$850,000,000	357	3	4.90%
Group 2 Trust Assets			
\$ 29,209,117	344	13	5.50%
Group 3 Trust Assets			
\$ 31,013,406	359	1	4.85%

¹ As of August 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 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 a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities” in this Supplement*.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FE	LIBOR + 1.20%	1.547%	1.20%	6.00%	0	0.00%
FM	LIBOR + 1.15%	1.487%	1.15%	6.00%	0	0.00%
FN	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
FP	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
FQ	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
KF	LIBOR + 0.35%	0.679%	0.35%	7.00%	0	0.00%
KS	6.65% – LIBOR	6.321%	0.00%	6.65%	0	6.65%
NS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
PS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
QS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
SE	4.80% – LIBOR	4.453%	0.00%	4.80%	0	4.80%
SM	4.85% – LIBOR	4.513%	0.00%	4.85%	0	4.85%
SN	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%
SP	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%
SQ	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%

- (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 MZ, NZ, ZB, ZC, ZD and ZE Accrual Amounts will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MA and MZ, in that order, until retired
- The NZ Accrual Amount, sequentially, to NP and NZ, in that order, until retired
- The ZB and ZC Accrual Amounts in the following order of priority:
 1. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZC, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
 4. To ZC, without regard to its Scheduled Principal Balance, until retired

- The ZD and ZE Accrual Amounts in the following order of priority:
 1. Sequentially, to NP and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZE, until retired
 4. To ZD, without regard to its Scheduled Principal Balance, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 63.8578387906% in the following order of priority:
 - i. Sequentially, to PA, PB, PC and PD, in that order, until retired
 - ii. Concurrently, to FP and PO, pro rata, until retired
 - b. 36.1421612094% in the following order of priority:
 - i. Sequentially, to XA, XB and XC, in that order, until retired
 - ii. Concurrently, to FQ and QO, pro rata, until retired
 2. Concurrently, as follows:
 - a. 35.2943564964% in the following order of priority:
 - i. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - iii. To ZC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iv. To ZB, until retired
 - v. To ZC, without regard to its Scheduled Principal Balance, until retired
 - vi. Sequentially, to MA and MZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - vii. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 64.7056435036% in the following order of priority:
 - i. Sequentially, to YE and YG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to NP and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - iii. To ZD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iv. To ZE, until retired
 - v. To ZD, without regard to its Scheduled Principal Balance, until retired

vi. Sequentially, to NP and NZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

vii. Sequentially, to YE and YG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

SECURITY GROUP 2

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

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

2. To ZT, until retired

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

SECURITY GROUP 3

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

1. Concurrently, to KA and KF, pro rata, until retired

2. To KZ, until retired

SECURITY GROUP 4

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

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

2. Concurrently, to FE and SE, pro rata, until retired

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

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

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

2. To CM, until retired

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

SECURITY GROUP 8

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

1. Concurrently, to FM and NJ, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CN, until retired
3. Concurrently, to FM and NJ, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
CE	175% PSA through 300% PSA
FM and NJ (in the aggregate)*	120% PSA through 250% PSA
GT and TQ (in the aggregate)	200% PSA through 300% PSA
LA	190% PSA through 250% PSA
PAC I Classes	
FP, FQ, PA, PB, PC, PD, PO, QO, XA, XB and XC (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
YA and YB (in the aggregate)	130% PSA through 250% PSA
YE and YG (in the aggregate)	140% PSA through 230% PSA
PAC III Classes	
MA and MZ (in the aggregate)**	168% PSA through 250% PSA
TAC Classes	
NP and NZ (in the aggregate)	133% PSA
ZC	267% PSA
ZD	326% PSA

* The initial Effective Range is 108% PSA through 207% PSA.

** The initial Effective Range is 168% PSA through 249% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI . . .	\$ 2,049,168	20% of D (SC/PT Class)
IJ	9,307,555	22.2222222222% of PD (PAC I Class)
IN. . . .	23,016,111	55.5555555556% of NP (TAC/AD Class)
IQ . . .	9,032,333	11.1111111111% of FP, FQ, PO and QO (in the aggregate) (PAC I Classes)
IT	17,500,000	70% of GT (PAC/AD Class)
IY	4,513,444	11.1111111111% of FM and NJ (in the aggregate)(PAC I Classes)
JL	9,108,333	33.3333333333% of PB (PAC I Class)
KI. . . .	4,631,666	11.1111111111% of KM (SC/PT Class)
KS . . .	5,000,000	100% of KF (SEQ/AD Class)
LI	40,006,909	36.3636363636% of LA (SC/PAC Class)
MI . . .	12,912,777	55.5555555556% of MA (PAC III/AD Class)
NI. . . .	19,994,222	22.2222222222% of PC (PAC I Class)
NS . . .	60,968,250	100% of FP and FQ (in the aggregate)(PAC I Classes)
PI	129,170,000	66.6666666667% of PA (PAC I Class)
PS . . .	48,029,250	100% of FP (PAC I Class)
QI . . .	15,259,777	22.2222222222% of XB and XC (in the aggregate)(PAC I Classes)
QS . . .	12,939,000	100% of FQ (PAC I Class)
SM . . .	10,155,250	100% of FM (SC/PAC Class)
WI . . .	150,079,000	100% of XA (PAC I Class)
XI. . . .	214,164,000	100% of XA and XB (in the aggregate)(PAC I Classes)

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

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PA	\$193,755,000	\$193,755,000	PG	PAC I	1.50%	FIX	38377DEH5	August 2033	
			PH	PAC I	1.75	FIX	38377DEJ1	August 2033	
			PI	NTL (PAC I)	4.50	FIX/IO	38377DEK8	August 2033	
			PJ	PAC I	2.00	FIX	38377DEL6	August 2033	
			PK	PAC I	2.25	FIX	38377DEM4	August 2033	
			PL	PAC I	2.50	FIX	38377DEN2	August 2033	
			PM	PAC I	2.75	FIX	38377DEP7	August 2033	
			PN	PAC I	3.00	FIX	38377DEQ5	August 2033	
			PQ	PAC I	3.25	FIX	38377DER3	August 2033	
			PT	PAC I	3.50	FIX	38377DES1	August 2033	
			PW	PAC I	3.75	FIX	38377DET9	August 2033	
			PX	PAC I	4.00	FIX	38377DEU6	August 2033	
			PY	PAC I	4.25	FIX	38377DEV4	August 2033	
Combination 2(6)									
PB	\$ 27,325,000	\$ 27,325,000	JA	PAC I	3.00%	FIX	38377DEW2	September 2034	
			JB	PAC I	3.25	FIX	38377DEX0	September 2034	
			JC	PAC I	3.50	FIX	38377DEY8	September 2034	
			JD	PAC I	3.75	FIX	38377DEZ5	September 2034	
			JE	PAC I	4.00	FIX	38377DFA9	September 2034	
			JG	PAC I	4.25	FIX	38377DFC5	September 2034	
			JI	NTL (PAC I)	4.50	FIX/IO	38377DFB7	September 2034	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6) PC	\$ 89,974,000	NC	\$ 89,974,000	PAC I	3.50%	FIX	38377DFD3	September 2037
		NE	89,974,000	PAC I	4.00	FIX	38377DFE1	September 2037
		NI	19,994,222	NTL (PAC I)	4.50	FIX/IO	38377DFE8	September 2037
Combination 4(6) PD	\$ 41,884,000	IJ	\$ 9,307,555	NTL (PAC I)	4.50%	FIX/IO	38377DFG6	December 2038
		JH	41,884,000	PAC I	3.50	FIX	38377DFH4	December 2038
		JL	41,884,000	PAC I	4.00	FIX	38377DFJ0	December 2038
		JM	41,884,000	PAC I	3.75	FIX	38377D5P7	December 2038

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum			Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Balance	or Class Notional Balance(2)					
Combination 5(6) XA	\$150,079,000	WA		\$150,079,000	PAC I	1.50%	FIX	38377DFK7	March 2036	
		WB		150,079,000	PAC I	1.75	FIX	38377DFL5	March 2036	
		WC		150,079,000	PAC I	2.00	FIX	38377DFM3	March 2036	
		WD		150,079,000	PAC I	2.25	FIX	38377DFN1	March 2036	
		WE		150,079,000	PAC I	2.50	FIX	38377DFP6	March 2036	
		WG		150,079,000	PAC I	2.75	FIX	38377DFQ4	March 2036	
		WH		150,079,000	PAC I	3.00	FIX	38377DFR2	March 2036	
		WI		150,079,000	NTL (PAC I)	4.50	FIX/IO	38377DFX9	March 2036	
		WJ		150,079,000	PAC I	3.25	FIX	38377DFS0	March 2036	
		WK		150,079,000	PAC I	3.50	FIX	38377DFT8	March 2036	
		WL		150,079,000	PAC I	3.75	FIX	38377DFU5	March 2036	
		WM		150,079,000	PAC I	4.00	FIX	38377DFV3	March 2036	
		WN		150,079,000	PAC I	4.25	FIX	38377DFW1	March 2036	
		WO		150,079,000	PAC I	0.00	PO	38377DGC4	March 2036	
		WP		135,071,100	PAC I	5.00	FIX	38377DFY7	March 2036	
		WQ		122,791,909	PAC I	5.50	FIX	38377DFZ4	March 2036	
WT		112,559,250	PAC I	6.00	FIX	38377DGA8	March 2036			
WU		103,900,846	PAC I	6.50	FIX	38377DGB6	March 2036			

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(6)								
XA	\$150,079,000	XG	\$214,164,000	PAC I	3.00%	FIX	38377DGD2	August 2039
XB	64,085,000	XH	214,164,000	PAC I	3.25	FIX	38377DGE0	August 2039
		XI	214,164,000	NTL (PAC I)	4.50	FIX/IO	38377DGF7	August 2039
		XJ	214,164,000	PAC I	3.50	FIX	38377DGG5	August 2039
		XK	214,164,000	PAC I	3.75	FIX	38377DGH3	August 2039
		XL	214,164,000	PAC I	4.00	FIX	38377DGJ9	August 2039
		XM	214,164,000	PAC I	4.25	FIX	38377DGK6	August 2039
		XN	214,164,000	PAC I	4.50	FIX	38377DGL4	August 2039
		XO	214,164,000	PAC I	0.00	PO	38377DGM2	August 2039
		XP	192,747,600	PAC I	5.00	FIX	38377DGN0	August 2039
		XQ	175,225,090	PAC I	5.50	FIX	38377DGP5	August 2039
		XT	160,623,000	PAC I	6.00	FIX	38377DGG3	August 2039
		XU	148,267,384	PAC I	6.50	FIX	38377DGR1	August 2039
Combination 7(6)								
XB	\$ 64,085,000	QC	\$ 68,669,000	PAC I	3.50%	FIX	38377DGS9	November 2039
XC	4,584,000	QD	68,669,000	PAC I	4.00	FIX	38377DGT7	November 2039
		QE	68,669,000	PAC I	4.50	FIX	38377DGU4	November 2039
		QI	15,259,777	NTL (PAC I)	4.50	FIX/IO	38377DGV2	November 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
FP	\$ 48,029,250	P	\$652,977,000	PAC I	4.50%	FIX	38377DGW0	August 2040
FQ	12,939,000							
PA	193,755,000							
PB	27,325,000							
PC	89,974,000							
PD	41,884,000							
PO	16,009,750							
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
XA	150,079,000							
XB	64,085,000							
XC	4,584,000							
Combination 9								
PO	\$ 16,009,750	SP	\$ 16,009,750	PAC I	(5)	INV	38377DGX8	August 2040
PS	48,029,250							
Combination 10								
QO	\$ 4,313,000	SQ	\$ 4,313,000	PAC I	(5)	INV	38377DGY6	August 2040
QS	12,939,000							
Combination 11								
PO	\$ 16,009,750	NO	\$ 20,322,750	PAC I	0.00%	PO	38377DGZ3	August 2040
QO	4,313,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
PS	\$ 48,029,250	NS	\$ 60,968,250	NTL (PAC I)	(5)	INV/IO	38377DHA7	August 2040
QS	12,939,000							
Combination 13								
FP	\$ 48,029,250	FN	\$ 60,968,250	PAC I	(5)	FLT	38377DHB5	August 2040
FQ	12,939,000							
Combination 14								
PO	\$ 16,009,750	SN	\$ 20,322,750	PAC I	(5)	INV	38377DHC3	August 2040
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
Combination 15								
FP	\$ 32,019,500	KP	\$ 48,029,250	PAC I	4.00%	FIX	38377DHD1	August 2040
PO	16,009,750							
PS	32,019,500							
Combination 16								
FP	\$ 48,029,250	PE	\$ 64,039,000	PAC I	4.50%	FIX	38377DHE9	August 2040
PO	16,009,750							
PS	48,029,250							
Combination 17								
FQ	\$ 8,626,000	QH	\$ 12,939,000	PAC I	4.00%	FIX	38377DHF6	August 2040
QO	4,313,000							
QS	8,626,000							
Combination 18								
FQ	\$ 12,939,000	XD	\$ 17,252,000	PAC I	4.50%	FIX	38377DHG4	August 2040
QO	4,313,000							
QS	12,939,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
FP	\$ 32,019,500	QL	\$ 60,968,250	PAC I	4.00%	FIX	38377DHH2	August 2040
FQ	8,626,000							
PO	16,009,750							
PS	32,019,500							
QO	4,313,000							
QS	8,626,000							
Combination 20(6)								
FP	\$ 48,029,250	IQ	\$ 9,032,333	NTL (PAC I)	4.50%	FIX/IO	38377D5Q5	August 2040
FQ	12,939,000	QM	81,291,000	PAC I	4.50	FIX	38377DHJ8	August 2040
PO	16,009,750	QP	81,291,000	PAC I	4.00	FIX	38377D5R3	August 2040
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
Combination 21								
FP	\$ 48,029,250	QN	\$ 60,968,250	PAC I	6.00%	FIX	38377D5S1	August 2040
FQ	12,939,000							
PS	48,029,250							
QS	12,939,000							
Combination 22(6)								
NP	\$ 41,429,000	IN	\$ 23,016,111	NTL (TAC/AD)	4.50%	FIX/IO	38377DHK5	August 2040
		NQ	41,429,000	TAC/AD	2.00	FIX	38377DHL3	August 2040
		NT	41,429,000	TAC/AD	2.50	FIX	38377DHM1	August 2040
		NU	41,429,000	TAC/AD	3.00	FIX	38377DHN9	August 2040
		NW	41,429,000	TAC/AD	3.50	FIX	38377DHP4	August 2040
		NX	41,429,000	TAC/AD	4.00	FIX	38377DHQ2	August 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23(6)								
MA	\$ 23,243,000	MB	\$ 23,243,000	PAC III/AD	2.00%	FIX	38377DHR0	August 2040
		MD	23,243,000	PAC III/AD	2.50	FIX	38377DHS8	August 2040
		MG	23,243,000	PAC III/AD	3.00	FIX	38377DHT6	August 2040
		MI	12,912,777	NTL (PAC III/AD)	4.50	FIX/IO	38377DHU3	August 2040
		MJ	23,243,000	PAC III/AD	3.50	FIX	38377DHV1	August 2040
		ML	23,243,000	PAC III/AD	4.00	FIX	38377DHW9	August 2040
Security Group 2								
Combination 24(6)								
GT	\$ 25,000,000	GP	\$ 25,000,000	PAC/AD	1.50%	FIX	38377DHX7	August 2040
		GQ	25,000,000	PAC/AD	1.75	FIX	38377DHY5	August 2040
		GU	25,000,000	PAC/AD	3.25	FIX	38377DHZ2	August 2040
		GV	25,000,000	PAC/AD	3.50	FIX	38377DJA5	August 2040
		GX	25,000,000	PAC/AD	3.75	FIX	38377DJB3	August 2040
		GY	25,000,000	PAC/AD	4.00	FIX	38377DJC1	August 2040
		IT	17,500,000	NTL (PAC/AD)	5.00	FIX/IO	38377DJD9	August 2040
		LT	25,000,000	PAC/AD	4.25	FIX	38377DJE7	August 2040
		LU	25,000,000	PAC/AD	4.50	FIX	38377DJF4	August 2040
		LX	25,000,000	PAC/AD	4.75	FIX	38377DJG2	August 2040
		TU	25,000,000	PAC/AD	2.00	FIX	38377DJH0	August 2040
		TV	25,000,000	PAC/AD	3.00	FIX	38377DJJ6	August 2040
		TW	25,000,000	PAC/AD	2.25	FIX	38377DJK3	August 2040
		TX	25,000,000	PAC/AD	2.50	FIX	38377DJL1	August 2040
		TY	25,000,000	PAC/AD	2.75	FIX	38377DJM9	August 2040

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 25(6)								
LA	\$110,019,000	LB	\$110,019,000	SC/PAC	2.00%	FIX	38377DJN7	January 2039
		LC	110,019,000	SC/PAC	2.25	FIX	38377DJP2	January 2039
		LD	110,019,000	SC/PAC	2.50	FIX	38377DJQ0	January 2039
		LE	110,019,000	SC/PAC	2.75	FIX	38377DJR8	January 2039
		LG	110,019,000	SC/PAC	3.00	FIX	38377DJS6	January 2039
		LH	110,019,000	SC/PAC	3.25	FIX	38377DJT4	January 2039
		LI	40,006,909	NTL (SC/PAC)	5.50	FIX/IO	38377DJU1	January 2039
		IJ	110,019,000	SC/PAC	3.50	FIX	38377DJV9	January 2039
		LK	110,019,000	SC/PAC	3.75	FIX	38377DJW7	January 2039
Security Group 8								
Combination 26(6)								
FM	\$ 10,155,250	IY	\$ 4,513,444	NTL (SC/PAC)	4.50%	FIX/IO	38377D5T9	July 2040
NJ	30,465,750	NK	40,621,000	SC/PAC	4.00	FIX	38377D5U6	July 2040
SM	10,155,250	NY	40,621,000	SC/PAC	4.50	FIX	38377DJX5	July 2040
Combination 27								
FM	\$ 10,155,250	NL	\$ 10,155,250	SC/PAC	6.00%	FIX	38377DJY3	July 2040
SM	10,155,250							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 5, 6, 7, 20, 22, 23, 24, 25 and 26, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$2,307,340,029

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-105

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-14 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DA(1)	\$ 7,058,000	4.50%	PAC I	FIX	38377DYP5	March 2026
DB(1)	40,000,000	3.25	PAC I	FIX	38377DYQ3	August 2040
DF(1)	20,500,000	(5)	PAC I	FLT	38377DYR1	August 2040
DG(1)	5,000,000	4.25	PAC I	FIX	38377DYS9	August 2040
DS(1)	20,500,000	(5)	NTL (PAC I)	INV/IO	38377DYT7	August 2040
EI(1)	158,891,785	(5)	NTL (PAC I)	FLT/IO	38377DYU4	December 2035
EO(1)	247,165,000	0.00	PAC I	PO	38377DYV2	December 2035
ES(1)	158,891,785	(5)	NTL (PAC I)	INV/IO	38377DYW0	December 2035
EY(1)	42,234,000	4.50	PAC I	FIX	38377DYX8	August 2040
FE(1)	71,868,857	(5)	NTL (PAC I)	FLT/IO	38377DY6	June 2039
OE(1)	111,796,000	0.00	PAC I	PO	38377DYZ3	June 2039
PM(1)	12,703,000	4.50	PAC II/AD	FIX	38377DZA7	August 2040
SE(1)	71,868,857	(5)	NTL (PAC I)	INV/IO	38377DZB5	June 2039
VM	44,825,000	4.50	TAC/AD	FIX	38377DZC3	August 2040
VN(1)	10,175,000	4.50	TAC/AD	FIX	38377DZD1	August 2040
ZT	4,994,000	4.50	SUP	FIX/Z	38377DZE9	August 2040
ZX	70,000,000	4.50	TAC/AD	FIX/Z	38377DZF6	August 2040
Security Group 2						
AF	24,548,750	(5)	SUP	FLT	38377DZG4	August 2040
AP	8,996,000	4.50	PAC I	FIX	38377DZH2	August 2040
BF	18,000,000	(5)	SUP	FLT	38377DZJ8	August 2040
GA	31,076,000	4.00	SUP	FIX	38377DZK5	January 2040
GB	8,692,000	4.00	SUP	FIX	38377DZL3	June 2040
GC	4,809,250	4.00	SUP	FIX	38377DZM1	August 2040
GD	6,945,000	4.00	PAC II	FIX	38377DZN9	July 2040
GE	2,124,000	4.00	PAC II	FIX	38377DZP4	August 2040
GF	10,000,000	(5)	SUP	FLT	38377DZQ2	January 2040
GH	3,750,000	4.00	SUP	FIX	38377DZR0	June 2039
GJ	1,250,000	4.00	SUP	FIX	38377DZS8	January 2040
GS	5,000,000	(5)	SUP	INV	38377DZT6	January 2040
IO(1)	24,548,750	(5)	NTL (SUP)	INV/IO	38377DZU3	August 2040
KI(1)	113,909,142	(5)	NTL (PAC I)	FLT/IO	38377DZV1	February 2033
KO(1)	177,192,000	0.00	PAC I	PO	38377DZW9	February 2033
KS(1)	113,909,142	(5)	NTL (PAC I)	INV/IO	38377DZX7	February 2033
MI(1)	56,984,142	(5)	NTL (PAC I)	FLT/IO	38377DZY5	June 2040
MO(1)	88,642,000	0.00	PAC I	PO	38377DZZ2	June 2040
NI(1)	84,761,357	(5)	NTL (PAC I)	FLT/IO	38377DA22	November 2037
NO(1)	131,851,000	0.00	PAC I	PO	38377DA30	November 2037
SA	6,000,000	(5)	SUP	INV	38377DA48	August 2040
SI(1)	6,000,000	(5)	NTL (SUP)	INV/IO	38377DA55	August 2040
SM(1)	56,984,142	(5)	NTL (PAC I)	INV/IO	38377DA63	June 2040
SN(1)	84,761,357	(5)	NTL (PAC I)	INV/IO	38377DA71	November 2037
TI	6,000,000	(5)	NTL (SUP)	INV/IO	38377DA89	August 2040
Security Group 3						
AI(1)	59,082,142	(5)	NTL (SC/PAC I/AD)	FLT/IO	38377DA97	March 2036
AO(1)	82,715,000	0.00	SC/PAC I/AD	PO	38377DB21	March 2036
AZ(1)	1,812,000	5.00	SC/PAC II/AD	FIX/Z	38377DB39	March 2036
LS(1)	59,082,142	(5)	NTL (SC/PAC I/AD)	INV/IO	38377DB47	March 2036
ZD(1)	13,669,733	5.00	SC/SUP	FIX/Z	38377DB54	March 2036
Security Group 4						
LC	14,688,240	4.50	SC/SEQ	FIX	38377DB62	September 2039
LD	3,299,834	4.50	SC/SEQ	FIX	38377DB70	September 2039
LE	2,000,000	4.00	SC/SEQ	FIX	38377DB88	September 2039
LG	2,000,000	5.00	SC/SEQ	FIX	38377DB96	September 2039
Security Group 5						
FD(1)	5,760,750	(5)	SC/SUP/AD	FLT	38377DC20	May 2040
HA(1)	41,319,000	4.50	SC/TAC/AD	FIX	38377DC38	May 2040
HZ(1)	14,899,000	4.50	SC/SUP/AD	FIX/Z	38377DC46	May 2040
SD(1)	1,920,250	(5)	SC/SUP/AD	INV	38377DC53	May 2040
ZH(1)	4,966,530	4.50	SC/SUP	FIX/Z	38377DC61	May 2040

(Cover continued on next page)

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is August 24, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
BI(1)	\$ 46,774,285	(5)	NTL (PAC I/AD)	FLT/IO	38377DC79	January 2040
BO(1)	72,760,000	0.00%	PAC I/AD	PO	38377DC87	January 2040
JZ(1)	32,617,000	4.50	SUP	FIX/Z	38377DC95	August 2040
LP	13,093,000	4.50	PAC I/AD	FIX	38377DD29	August 2040
PZ(1)	10,964,000	4.50	PAC II/AD	FIX/Z	38377DD37	August 2040
SB(1)	46,774,285	(5)	NTL (PAC I/AD)	INV/IO	38377DD45	January 2040
WI(1)	122,506,714	(5)	NTL (PAC I/AD)	FLT/IO	38377DD52	December 2035
WO(1)	190,566,000	0.00	PAC I/AD	PO	38377DD60	December 2035
WS(1)	122,506,714	(5)	NTL (PAC I/AD)	INV/IO	38377DD78	December 2035
Security Group 7						
A	20,000,000	5.00	SEQ	FIX	38377DD86	July 2038
B	3,518,000	5.00	SEQ	FIX	38377DD94	August 2040
Security Group 8						
IL(1)	5,614,285	(5)	NTL (SC/PAC/AD)	FLT/IO	38377DE28	August 2039
JL(1)	145,672,857	(5)	NTL (SC/PAC/AD)	FLT/IO	38377DE36	August 2039
JO(1)	203,942,000	0.00	SC/PAC/AD	PO	38377DE44	August 2039
JS(1)	145,672,857	(5)	NTL (SC/PAC/AD)	INV/IO	38377DE51	August 2039
K(1)	5,614,285	(5)	NTL (SC/PAC/AD)	INV/IO	38377DE69	August 2039
OJ(1)	7,860,000	0.00	SC/PAC/AD	PO	38377DE77	August 2039
ZJ	5,555,786	5.00	SC/SUP	FIX/Z	38377DE85	August 2039
Security Group 9						
HS(1)	15,542,600	(5)	SC/PT	INV	38377DE93	July 2040
S(1)	8,881,485	(5)	NTL (SC/PT)	INV/IO	38377DF27	July 2040
TS(1)	39,966,685	(5)	NTL (SC/PT)	INV/IO	38377DF35	July 2040
Security Group 10						
CK	572,326	7.00	SC/SUP	FIX	38377DF43	April 2039
CS	80,126,000	(5)	NTL (SC/PAC)	INV/IO	38377DF50	April 2039
PF(1)	70,635,000	(5)	SC/PAC/AD	FLT	38377DF68	April 2039
QF(1)	9,490,000	(5)	SC/PAC	FLT	38377DF76	April 2039
ZF(1)	1,000	(5)	SC/PAC	FLT/Z	38377DF84	April 2039
Security Group 11						
UI(1)	44,832,857	(5)	NTL (SC/PAC I/AD)	FLT/IO	38377DF92	August 2037
UO(1)	62,766,000	0.00	SC/PAC I/AD	PO	38377DG26	August 2037
US(1)	44,832,857	(5)	NTL (SC/PAC I/AD)	INV/IO	38377DG34	August 2037
ZL(1)	9,637,556	5.00	SC/SUP	FIX/Z	38377DG42	August 2037
ZU(1)	1,249,000	5.00	SC/PAC II/AD	FIX/Z	38377DG59	August 2037
Security Group 12						
AC	50,000,000	2.50	SEQ	FIX	38377DG67	October 2036
AS(1)	5,049,000	(5)	NTL (SEQ)	INV/IO	38377DG75	January 2038
CI(1)	5,049,000	(5)	NTL (SEQ)	FLT/IO	38377DG83	January 2038
CO(1)	7,854,000	0.00	SEQ	PO	38377DG91	January 2038
CV(1)	4,434,000	4.50	SEQ/AD	FIX	38377DH25	August 2029
FC	40,000,000	(5)	SEQ	FLT	38377DH33	October 2036
SC	40,000,000	(5)	NTL (SEQ)	INV/IO	38377DH41	October 2036
VC(1)	6,061,000	4.50	SEQ/AD	FIX	38377DH58	June 2023
ZC(1)	7,831,000	4.50	SEQ	FIX/Z	38377DH66	August 2040
Security Group 13						
IC(1)	81,009,272	(5)	NTL (SC/PT)	FLT/IO	38377DH74	December 2036
OC(1)	126,014,424	0.00	SC/PT	PO	38377DH82	December 2036
YS(1)	81,009,272	(5)	NTL (SC/PT)	INV/IO	38377DH90	December 2036
Residual						
RR	0	0.00	NPR	NPR	38377DJ23	August 2040

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of the MX Classes in Groups 12 and 13, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 6, 7 and 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$616,450,000	358	2	4.890%
Group 2 Trust Assets			
\$528,876,000	358	1	4.898%
Group 6 Trust Assets			
\$320,000,000	344	12	5.000%
Group 7 Trust Assets			
\$23,518,000	358	2	5.500%
Group 12 Trust Assets			
\$116,180,000	346	9	5.000%

¹ As of August 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 2 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2 and 7 Trust Assets, Mortgage Rates, of many of the Mortgage Loans underlying the related Group 1, 2, 6, 7 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ..	LIBOR + 1.10%	1.39000000%	1.10%	6.00000000%	0	0.000%
AI. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
AS ..	6.70% - LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
BF ..	LIBOR + 1.05%	1.34000000%	1.05%	6.00000000%	0	0.000%
BI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
CF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
CI. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
CS ..	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
DF ..	LIBOR + 0.40%	0.69000000%	0.40%	7.00000000%	0	0.000%
DS ..	6.60% - LIBOR	6.31000000%	0.00%	6.60000000%	0	6.600%
EI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
ES. . .	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
FC ..	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
FD ..	LIBOR + 1.05%	1.34000000%	1.05%	6.00000000%	0	0.000%
FE ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
GF ..	LIBOR + 1.15%	1.44000000%	1.15%	6.00000000%	0	0.000%
GS ..	9.70% - (LIBOR x 2.00)	9.12000000%	0.00%	9.70000000%	0	4.850%
HS ..	9.70% - (LIBOR x 2.00)	9.00000000%	0.00%	9.70000000%	0	4.850%
IC. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
IL. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
IO ..	4.90% - LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
JI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
JS. . .	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
K. . .	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
KI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
KS ..	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
LS. . .	6.70% - LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
MI ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
NI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
PF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
QF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
QS ..	4.90% - LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
S. . .	4.85% - LIBOR	4.50000000%	0.00%	4.85000000%	0	4.850%
SA ..	9.90% - (LIBOR x 2.00)	9.32000000%	0.00%	9.90000000%	0	4.950%
SB ..	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SC ..	6.70% - LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
SD ..	14.85% - (LIBOR x 3.00)	13.98000000%	0.00%	14.85000000%	0	4.950%
SE. . .	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SH ..	13.43571428% - (LIBOR x 2.57142857)	12.53571428%	0.00%	13.43571428%	0	5.225%
SI. . .	4.90% - LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
SL. . .	9.70% - (LIBOR x 2.00)	9.00000000%	0.00%	9.70000000%	0	4.850%
SM ..	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SN ..	6.65% - LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
ST ..	12.47142856% - (LIBOR x 2.57142857)	11.57142856%	0.00%	12.47142856%	0	4.850%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
TI . . .	4.95% – LIBOR	0.05000000%	0.00%	0.05000000%	0	4.950%
TS . . .	5.225% – LIBOR	0.37500000%	0.00%	0.37500000%	0	5.225%
UI . . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
US . . .	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
WI . . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
WS . . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
YS . . .	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
ZF . . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the ZT and ZX Accrual Amounts will be allocated as follows:

- The ZX Accrual Amount in the following order of priority:
 1. To VM and VN until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To VN, until retired; and
 - c. To VM, without regard to its Scheduled Principal Balance, until retired.
 2. To ZX, until retired.
- The ZT Accrual Amount in the following order of priority:
 1. To PM, VM, VN and ZX until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To VM and VN until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (i) To VM, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - (ii) To VN, until retired, and
 - (iii) To VM, without regard to its Scheduled Principal Balance, until retired;
 - c. To ZX, until retired;

d. To VM and VN, in the same manner and priority described in step 1.b. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

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

2. To ZT, until retired.

• The Group 1 Adjusted Principal Distribution Amount in the following order of priority:

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

a. 84.684424162% sequentially, to EO, OE and EY, in that order, until retired; and

b. 15.315575838% in the following order of priority:

(i) To DA, until retired, and

(ii) Concurrently, to DB, DF and DG, pro rata, until retired.

2. To PM, VM, VN and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;

b. To VM and VN, until reduced to their Aggregate Schedule Principal Balance for that Distribution Date, in the following order of priority:

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

(ii) To VN, until retired, and

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

c. To ZX, until retired;

d. To VM and VN, in the same manner and priority described in step 2.b above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

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

3. To ZT, until retired.

4. To PM, VM, VN and ZX, in the same manner and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

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

SECURITY GROUP 2

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

1. Sequentially, to KO, NO, MO and AP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

2. Concurrently, as follows:

a. 60.2694463767% in the following order of priority:

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

- ii. Concurrently, as follows:
 - a. 90.2106664578% concurrently, to GA, GF and GS, pro rata, until retired, and
 - b. 9.7893335422% sequentially, to GH and GJ, in that order, until retired,
 - iii. Sequentially, to GB and GC, in that order, until retired, and
 - iv. Sequentially, to GD and GE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 - b. 39.7305536233% concurrently, to AF, BF and SA, pro rata, until retired.
3. Sequentially, to KO, NO, MO and AP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

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

- The AZ Accrual Amount in the following order of priority:
 - 1. To AO, until reduced to its Scheduled Principal Balance for that Distribution Date.
 - 2. To AZ, until retired.
- The Group 3 Principal Distribution Amount and ZD Accrual Amount in the following order of priority:
 - 1. To AO and AZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To AO, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To AZ, until retired; and
 - c. To AO, without regard to its Scheduled Principal Balance, until retired.
 - 2. To ZD, until retired.
 - 3. To AO and AZ, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- 1. Concurrently, to LC, LE and LG, pro rata, until retired.
- 2. To LD, until retired.

SECURITY GROUP 5

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

- The HZ Accrual Amount in the following order of priority:
 - 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 - 2. Concurrently, to FD and SD, pro rata, until retired.

3. To HZ, until retired.
- The ZH Accrual Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. Concurrently, to FD and SD, pro rata, until retired.
 3. To HZ, until retired.
 4. To ZH, until retired.
 - The Group 5 Principal Distribution Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To ZH, until retired.
 3. To HZ, until retired.
 4. Concurrently, to FD and SD, pro rata, until retired.
 5. To HA, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 6

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

- The PZ Accrual Amount in the following order of priority:
 1. Sequentially, to WO, BO and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 2. To PZ, until retired.
- The Group 6 Principal Distribution Amount and JZ Accrual Amount in the following order of priority:
 1. To BO, LP, PZ and WO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to WO, BO and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To PZ, until retired; and
 - c. Sequentially, to WO, BO and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. To JZ, until retired.
 3. To BO, LP, PZ and WO, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated sequentially, to A and B, in that order, until retired.

SECURITY GROUP 8

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

1. Sequentially, to JO and OJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
2. To ZJ, until retired.
3. Sequentially, to JO and OJ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 9

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

SECURITY GROUP 10

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

- The ZF Accrual Amount, sequentially, to PF and ZF, in that order, until retired.
- The Group 10 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to QF, PF and ZF, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 2. To CK, until retired.
 3. Sequentially, to QF, PF and ZF, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZL and ZU Accrual Amounts will be allocated as follows:

- The ZU Accrual Amount in the following order of priority:
 1. To UO, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To ZU, until retired.
- The Group 11 Principal Distribution Amount and ZL Accrual Amount in the following order of priority:
 1. To UO and ZU, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To UO, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To ZU, until retired; and
 - c. To UO, without regard to its Scheduled Principal Balance, until retired.
 2. To ZL, until retired.
 3. To UO and ZU, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 12

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

- The ZC Accrual Amount, sequentially, to VC, CV and ZC, in that order, until retired.
- The Group 12 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AC and FC, pro rata, until retired.
 2. Sequentially, to CO, VC, CV and ZC, in that order, until retired.

SECURITY GROUP 13

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 1	
PAC I Classes	
DA, DB, DF, DG, EO, EY and OE (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
PM	129% PSA through 251% PSA
TAC Classes	
PM, VM, VN and ZX (in the aggregate)	297% PSA
VM and VN (in the aggregate)	187% PSA
VM	170% PSA
Security Group 2	
PAC I Classes	
AP, KO, MO and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD and GE (in the aggregate)	130% PSA through 205% PSA
Security Group 3	
PAC I and PAC II Classes	
AO and AZ (in the aggregate)	225% PSA through 300% PSA
PAC I Class	
AO	200% PSA through 300% PSA
Security Group 5	
TAC Class	
HA	190% PSA
Security Group 6	
PAC I and PAC II Classes	
BO, LP, PZ and WO (in the aggregate)	185% PSA through 250% PSA
PAC I Classes	
BO, LP and WO (in the aggregate)	150% PSA through 250% PSA

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 8	
PAC Classes	
JO and OJ (in the aggregate)*	105% PSA through 250% PSA
Security Group 10	
PAC Classes	
PF, QF and ZF (in the aggregate)**	120% PSA through 250% PSA
Security Group 11	
PAC I and PAC II Classes	
UO and ZU (in the aggregate)	225% PSA through 300% PSA
PAC I Class	
UO	200% PSA through 300% PSA

* No initial Effective Range.

** The initial Effective Range is 129% PSA through 246% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$59,082,142	71.4285714286% of AO (SC/PAC I/AD Class)
AS	5,049,000	64.2857142857% of CO (SEQ Class)
BI	46,774,285	64.2857142857% of BO (PAC I/AD Class)
CI	5,049,000	64.2857142857% of CO (SEQ Class)
CS	\$ 70,635,000	100% of PF (SC/PAC/AD Class)
	<u>9,491,000</u>	100% of QF and ZF (in the aggregate) (SC/PAC Classes)
	<u>\$ 80,126,000</u>	
DS	\$ 20,500,000	100% of DF (PAC I Class)
EI	158,891,785	64.2857142857% of EO (PAC I Class)
ES	158,891,785	64.2857142857% of EO (PAC I Class)
FE	71,868,857	64.2857142857% of OE (PAC I Class)
I	\$ 7,854,000	100% of CO (SEQ Class)
	<u>126,014,424</u>	100% of OC (SC/PT Class)
	<u>\$133,868,424</u>	
IA	\$ 82,715,000	100% of AO (SC/PAC I/AD Class)
IB	263,326,000	100% of BO and WO (in the aggregate) (PAC I/AD Classes)
IC	81,009,272	64.2857142857% of OC (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IE	\$247,165,000	100% of EO (PAC I Class)
IJ	203,942,000	100% of JO (SC/PAC/AD Class)
IK	177,192,000	100% of KO (PAC I Class)
IL	5,614,285	71.4285714286% of OJ (SC/PAC/AD Class)
IM	397,685,000	100% of KO, MO and NO (in the aggregate) (PAC I Classes)
IN	309,043,000	100% of KO and NO (in the aggregate) (PAC I Classes)
IO	24,548,750	100% of AF (SUP Class)
IP	358,961,000	100% of EO and OE (in the aggregate) (PAC I Classes)
IT	72,760,000	100% of BO (PAC I/AD Class)
IU	131,851,000	100% of NO (PAC I Class)
IV	62,766,000	100% of UO (SC/PAC I/AD Class)
IW	190,566,000	100% of WO (PAC I/AD Class)
JI	145,672,857	71.4285714286% of JO (SC/PAC/AD Class)
JS	145,672,857	71.4285714286% of JO (SC/PAC/AD Class)
K	5,614,285	71.4285714286% of OJ (SC/PAC/AD Class)
KI	113,909,142	64.2857142857% of KO (PAC I Class)
KS	113,909,142	64.2857142857% of KO (PAC I Class)
LS	59,082,142	71.4285714286% of AO (SC/PAC I/AD Class)
MI	56,984,142	64.2857142857% of MO (PAC I Class)
NI	84,761,357	64.2857142857% of NO (PAC I Class)
QS	30,548,750	100% of AF and SA (in the aggregate) (SUP Classes)
S	8,881,485	57.1428571429% of HS (SC/PT Class)
SB	46,774,285	64.2857142857% of BO (PAC I/AD Class)
SC	40,000,000	100% of FC (SEQ Class)
SE	71,868,857	64.2857142857% of OE (PAC I Class)
SI	6,000,000	100% of SA (SUP Class)
SM	56,984,142	64.2857142857% of MO (PAC I Class)
SN	84,761,357	64.2857142857% of NO (PAC I Class)
TI	6,000,000	100% of SA (SUP Class)
TS	39,966,685	257.1428525472% of HS (SC/PT Class)
UI	44,832,857	71.4285714286% of UO (SC/PAC I/AD Class)
US	44,832,857	71.4285714286% of UO (SC/PAC I/AD Class)
WI	122,506,714	64.2857142857% of WO (PAC I/AD Class)
WS	122,506,714	64.2857142857% of WO (PAC I/AD Class)
YI	211,802,000	100% of JO and OJ (in the aggregate) (SC/PAC/AD Classes)
YS	81,009,272	64.2857142857% of OC (SC/PT Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1									
PM	\$ 12,703,000	PV	\$ 22,878,000	PAC II/TAC/AD	4.50%	FIX	38377DJ31	August 2040	
VN	10,175,000								
Combination 2 (6)									
EI	\$158,891,785	EA	\$247,165,000	PAC I	1.50%	FIX	38377DJ49	December 2035	
EO	247,165,000	EB	247,165,000	PAC I	1.75	FIX	38377DJ56	December 2035	
ES	158,891,785	EC	247,165,000	PAC I	2.00	FIX	38377DJ64	December 2035	
		ED	247,165,000	PAC I	2.25	FIX	38377DJ72	December 2035	
		EG	247,165,000	PAC I	2.50	FIX	38377DJ80	December 2035	
		EH	247,165,000	PAC I	2.75	FIX	38377DJ98	December 2035	
		EJ	247,165,000	PAC I	3.00	FIX	38377DK21	December 2035	
		EK	247,165,000	PAC I	3.25	FIX	38377DK39	December 2035	
		EL	247,165,000	PAC I	3.50	FIX	38377DK47	December 2035	
		EM	247,165,000	PAC I	3.75	FIX	38377DK54	December 2035	
		EN	247,165,000	PAC I	4.00	FIX	38377DK62	December 2035	
		EP	247,165,000	PAC I	4.25	FIX	38377DK70	December 2035	
		EU	247,165,000	PAC I	4.50	FIX	38377DK88	December 2035	
		EW	158,891,785	PAC I	7.00	FIX	38377DK96	December 2035	
		IE	247,165,000	NTL (PAC I)	4.50	FIX/IO	38377DL20	December 2035	
		OP	247,165,000	PAC I	0.00	PO	38377DL38	December 2035	

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 3 (6)										
EI	\$158,891,785		IP	\$358,961,000		NTL (PAC I)	4.50%	FIX/IO	38377DL46	June 2039
EO	247,165,000		PA	358,961,000		PAC I	4.50	FIX	38377DL53	June 2039
ES	158,891,785		PC	358,961,000		PAC I	2.00	FIX	38377DL61	June 2039
FE	71,868,857		PD	358,961,000		PAC I	2.25	FIX	38377DL79	June 2039
OE	111,796,000		PE	358,961,000		PAC I	2.50	FIX	38377DL87	June 2039
SE	71,868,857		PG	358,961,000		PAC I	2.75	FIX	38377DL95	June 2039
			PH	358,961,000		PAC I	3.00	FIX	38377DM29	June 2039
			PJ	358,961,000		PAC I	3.25	FIX	38377DM37	June 2039
			PL	358,961,000		PAC I	3.50	FIX	38377DM45	June 2039
			PN	358,961,000		PAC I	3.75	FIX	38377DM52	June 2039
			PO	358,961,000		PAC I	0.00	PO	38377DM60	June 2039
			PQ	358,961,000		PAC I	4.00	FIX	38377DM78	June 2039
			PW	230,760,642		PAC I	7.00	FIX	38377DM86	June 2039
			PX	358,961,000		PAC I	4.25	FIX	38377DM94	June 2039
Combination 4										
FE	\$ 63,883,429		DN	\$111,796,000		PAC I	4.00%	FIX	38377DN28	June 2039
OE	111,796,000									
SE	63,883,429									
Combination 5										
FE	\$ 71,868,857		DP	\$111,796,000		PAC I	4.50%	FIX	38377DN36	June 2039
OE	111,796,000									
SE	71,868,857									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
DA	\$ 7,058,000	P	\$473,753,000	PAC I	4.50%	FIX	38377DN44	August 2040
DB	40,000,000							
DG	5,000,000							
DF	20,500,000							
DS	20,500,000							
EI	158,891,785							
EO	247,165,000							
ES	158,891,785							
EY	42,234,000							
FE	71,868,857							
OE	111,796,000							
SE	71,868,857							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 2										
Combination 7 (6)										
KI	\$113,909,142		IN	\$309,043,000		NTL (PAC I)	4.50%	FIX/IO	38377DN51	November 2037
KO	177,192,000		NA	309,043,000		PAC I	2.00	FIX	38377DN69	November 2037
KS	113,909,142		NB	309,043,000		PAC I	2.25	FIX	38377DN77	November 2037
NI	84,761,357		NC	309,043,000		PAC I	2.50	FIX	38377DN85	November 2037
NO	131,851,000		ND	309,043,000		PAC I	2.75	FIX	38377DN93	November 2037
SN	84,761,357		NE	309,043,000		PAC I	3.00	FIX	38377DP26	November 2037
			NG	309,043,000		PAC I	3.25	FIX	38377DP34	November 2037
			NH	309,043,000		PAC I	3.50	FIX	38377DP42	November 2037
			NJ	309,043,000		PAC I	3.75	FIX	38377DP59	November 2037
			NK	309,043,000		PAC I	4.00	FIX	38377DP67	November 2037
			NL	309,043,000		PAC I	4.25	FIX	38377DP75	November 2037
			NM	309,043,000		PAC I	4.50	FIX	38377DP83	November 2037
			NX	198,670,500		PAC I	7.00	FIX	38377DP91	November 2037
			ON	309,043,000		PAC I	0.00	PO	38377DQ25	November 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)			Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8 (6)										
KI	\$113,909,142	IK	\$177,192,000	NTL (PAC I)	4.50%	FIX/IO	38377DQ33	February 2033		
KO	177,192,000	KA	177,192,000	PAC I	1.50	FIX	38377DQ41	February 2033		
KS	113,909,142	KB	177,192,000	PAC I	1.75	FIX	38377DQ58	February 2033		
		KC	177,192,000	PAC I	2.00	FIX	38377DQ66	February 2033		
		KD	177,192,000	PAC I	2.25	FIX	38377DQ74	February 2033		
		KE	177,192,000	PAC I	2.50	FIX	38377DQ82	February 2033		
		KG	177,192,000	PAC I	2.75	FIX	38377DQ90	February 2033		
		KH	177,192,000	PAC I	3.00	FIX	38377DR24	February 2033		
		KJ	177,192,000	PAC I	3.25	FIX	38377DR32	February 2033		
		KL	177,192,000	PAC I	3.50	FIX	38377DR40	February 2033		
		KM	177,192,000	PAC I	3.75	FIX	38377DR57	February 2033		
		KN	177,192,000	PAC I	4.00	FIX	38377DR65	February 2033		
		KP	177,192,000	PAC I	4.25	FIX	38377DR73	February 2033		
		KT	177,192,000	PAC I	4.50	FIX	38377DR81	February 2033		
		KW	113,909,142	PAC I	7.00	FIX	38377DR99	February 2033		
		OK	177,192,000	PAC I	0.00	PO	38377DS23	February 2033		

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 9 (6)										
KI	\$113,909,142		IM	\$397,685,000		NTL (PAC D)	4.50%	FIX/IO	38377DS31	June 2040
KO	177,192,000		MA	397,685,000		PAC I	3.50	FIX	38377DS49	June 2040
KS	113,909,142		MB	397,685,000		PAC I	3.75	FIX	38377DS56	June 2040
MI	56,984,142		MC	397,685,000		PAC I	4.00	FIX	38377DS64	June 2040
MO	88,642,000		MD	397,685,000		PAC I	4.25	FIX	38377DS72	June 2040
NI	84,761,357		ME	397,685,000		PAC I	4.50	FIX	38377DS80	June 2040
NO	131,851,000		MG	397,685,000		PAC I	2.50	FIX	38377DS98	June 2040
SM	56,984,142		MH	397,685,000		PAC I	2.75	FIX	38377DT22	June 2040
SN	84,761,357		MJ	397,685,000		PAC I	3.00	FIX	38377DT30	June 2040
			MK	397,685,000		PAC I	3.25	FIX	38377DT48	June 2040
			MW	255,654,642		PAC I	7.00	FIX	38377DT55	June 2040
			OM	397,685,000		PAC I	0.00	PO	38377DT63	June 2040
Combination 10 (6)										
NI	\$ 84,761,357		IU	\$131,851,000		NTL (PAC D)	4.50%	FIX/IO	38377DT71	November 2037
NO	131,851,000		NP	131,851,000		PAC I	3.50	FIX	38377DT89	November 2037
SN	84,761,357		NQ	131,851,000		PAC I	3.75	FIX	38377DT97	November 2037
			NT	131,851,000		PAC I	4.00	FIX	38377DW77	November 2037
			NU	131,851,000		PAC I	4.25	FIX	38377DU20	November 2037
			NW	131,851,000		PAC I	4.50	FIX	38377DU38	November 2037
			QO	131,851,000		PAC I	0.00	PO	38377DU46	November 2037
			QW	84,761,357		PAC I	7.00	FIX	38377DU53	November 2037
Combination 11										
MI	\$ 56,984,142		MP	\$ 88,642,000		PAC I	4.50%	FIX	38377DU61	June 2040
MO	88,642,000									
SM	56,984,142									

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
IO	\$ 24,548,750	QS	\$ 30,548,750	NTL (PAC I)	(5)	INV/IO	38377DU79	August 2040
SI	6,000,000							
Security Group 3								
Combination 13								
AZ	\$ 1,812,000	DZ	\$ 15,481,733	SC/SUP	5.00%	FIX/Z	38377DU87	March 2036
ZD	13,669,733							
Combination 14 (6)								
AI	\$ 59,082,142	AD	\$ 82,715,000	SC/PAC I/AD	2.00%	FIX	38377DU95	March 2036
AO	82,715,000	AE	82,715,000	SC/PAC I/AD	2.25	FIX	38377DV29	March 2036
LS	59,082,142	AG	82,715,000	SC/PAC I/AD	2.50	FIX	38377DV37	March 2036
		AH	82,715,000	SC/PAC I/AD	2.75	FIX	38377DV45	March 2036
		AJ	82,715,000	SC/PAC I/AD	3.00	FIX	38377DV52	March 2036
		AK	82,715,000	SC/PAC I/AD	3.25	FIX	38377DV60	March 2036
		AL	82,715,000	SC/PAC I/AD	3.50	FIX	38377DV78	March 2036
		AM	82,715,000	SC/PAC I/AD	3.75	FIX	38377DV86	March 2036
		AN	82,715,000	SC/PAC I/AD	4.00	FIX	38377DV94	March 2036
		AQ	82,715,000	SC/PAC I/AD	4.50	FIX	38377DW28	March 2036
		AT	82,715,000	SC/PAC I/AD	4.75	FIX	38377DW36	March 2036
		AU	82,715,000	SC/PAC I/AD	5.00	FIX	38377DW44	March 2036
		AW	59,082,142	SC/PAC I/AD	7.00	FIX	38377DW51	March 2036
		AX	82,715,000	SC/PAC I/AD	4.25	FIX	38377DW69	March 2036
		IA	82,715,000	NTL (SC/PAC I/AD)	5.00	FIX/IO	38377DW85	March 2036
		OA	82,715,000	SC/PAC I/AD	0.00	PO	38377DW93	March 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 15								
FD	\$ 5,760,750	HB	\$ 68,865,530	SC/PT	4.50%	FIX	38377DX27	May 2040
HA	41,319,000							
HZ	14,899,000							
SD	1,920,250							
ZH	4,966,530							
Combination 16								
FD	\$ 5,760,750	TW	\$ 7,681,000	SC/SUP/AD	4.50%	FIX	38377D5V4	May 2040
SD	1,920,250							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 6										
Combination 17 (6)										
WI	\$122,506,714		IW	\$190,566,000		NTL (PAC I/AD)	4.50%	FIX/IO	38377DX35	December 2035
WO	190,566,000		OW	190,566,000		PAC I/AD	0.00	PO	38377DX43	December 2035
WS	122,506,714		WA	190,566,000		PAC I/AD	1.50	FIX	38377DX50	December 2035
			WB	190,566,000		PAC I/AD	1.75	FIX	38377DX68	December 2035
			WC	190,566,000		PAC I/AD	2.00	FIX	38377DX76	December 2035
			WD	190,566,000		PAC I/AD	2.25	FIX	38377DX84	December 2035
			WG	190,566,000		PAC I/AD	2.50	FIX	38377DX92	December 2035
			WH	190,566,000		PAC I/AD	2.75	FIX	38377DY26	December 2035
			WJ	190,566,000		PAC I/AD	3.00	FIX	38377DY34	December 2035
			WK	190,566,000		PAC I/AD	3.25	FIX	38377DY42	December 2035
			WL	190,566,000		PAC I/AD	3.50	FIX	38377DY59	December 2035
			WM	190,566,000		PAC I/AD	3.75	FIX	38377DY67	December 2035
			WP	190,566,000		PAC I/AD	4.00	FIX	38377DY75	December 2035
			WQ	190,566,000		PAC I/AD	4.25	FIX	38377DY83	December 2035
			WT	190,566,000		PAC I/AD	4.50	FIX	38377DY91	December 2035
			WX	122,506,714		PAC I/AD	7.00	FIX	38377DZ25	December 2035

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 18 (6)										
BI	\$ 46,774,285		BC	\$263,326,000		PAC I/AD	2.00%	FIX	38377DZ33	January 2040
BO	72,760,000		BD	263,326,000		PAC I/AD	2.25	FIX	38377DZ41	January 2040
SB	46,774,285		BE	263,326,000		PAC I/AD	2.50	FIX	38377DZ58	January 2040
WI	122,506,714		BG	263,326,000		PAC I/AD	2.75	FIX	38377DZ66	January 2040
WO	190,566,000		BH	263,326,000		PAC I/AD	3.00	FIX	38377DZ74	January 2040
WS	122,506,714		BK	263,326,000		PAC I/AD	3.25	FIX	38377DZ82	January 2040
			BL	263,326,000		PAC I/AD	3.50	FIX	38377DZ90	January 2040
			BM	263,326,000		PAC I/AD	3.75	FIX	38377D2A3	January 2040
			BN	263,326,000		PAC I/AD	4.00	FIX	38377D2B1	January 2040
			BP	263,326,000		PAC I/AD	4.25	FIX	38377D2C9	January 2040
			BQ	263,326,000		PAC I/AD	4.50	FIX	38377D2D7	January 2040
			BW	169,281,000		PAC I/AD	7.00	FIX	38377D2E5	January 2040
			IB	263,326,000		NTL (PAC I/AD)	4.50	FIX/IO	38377D2F2	January 2040
			OB	263,326,000		PAC I/AD	0.00	PO	38377D2G0	January 2040
Combination 19 (6)										
BI	\$ 46,774,285		IT	\$ 72,760,000		NTL (PAC I/AD)	4.50%	FIX/IO	38377D2H8	January 2040
BO	72,760,000		TA	72,760,000		PAC I/AD	3.00	FIX	38377D2J4	January 2040
SB	46,774,285		TB	72,760,000		PAC I/AD	3.25	FIX	38377D2K1	January 2040
			TC	72,760,000		PAC I/AD	3.50	FIX	38377D2L9	January 2040
			TD	72,760,000		PAC I/AD	3.75	FIX	38377D2M7	January 2040
			TE	72,760,000		PAC I/AD	4.00	FIX	38377D2N5	January 2040
			TG	72,760,000		PAC I/AD	4.25	FIX	38377D2P0	January 2040
			TH	72,760,000		PAC I/AD	4.50	FIX	38377D2Q8	January 2040
			TO	72,760,000		PAC I/AD	0.00	PO	38377D2R6	January 2040
			TX	46,774,285		PAC I/AD	7.00	FIX	38377D2S4	January 2040

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
JZ	\$ 32,617,000	ZA	\$ 43,581,000	SUP	4.50%	FIX/Z	38377D2T2	August 2040
PZ	10,964,000							
Security Group 8								
Combination 21 (6)								
JI	\$145,672,857	IJ	\$203,942,000	NTL (SC/PAC/AD)	5.00%	FIX/IO	38377D2U9	August 2039
JO	203,942,000	JA	203,942,000	SC/PAC/AD	2.50	FIX	38377D2V7	August 2039
JS	145,672,857	JB	203,942,000	SC/PAC/AD	2.75	FIX	38377D2W5	August 2039
		JC	203,942,000	SC/PAC/AD	3.00	FIX	38377D2X3	August 2039
		JD	203,942,000	SC/PAC/AD	3.25	FIX	38377D2Y1	August 2039
		JE	203,942,000	SC/PAC/AD	3.50	FIX	38377D2Z8	August 2039
		JG	203,942,000	SC/PAC/AD	3.75	FIX	38377D3A2	August 2039
		JH	203,942,000	SC/PAC/AD	4.00	FIX	38377D3B0	August 2039
		JK	203,942,000	SC/PAC/AD	4.25	FIX	38377D3C8	August 2039
		JL	203,942,000	SC/PAC/AD	4.50	FIX	38377D3D6	August 2039
		JM	203,942,000	SC/PAC/AD	4.75	FIX	38377D3E4	August 2039
		JN	203,942,000	SC/PAC/AD	5.00	FIX	38377D3F1	August 2039
		JW	145,672,857	SC/PAC/AD	7.00	FIX	38377D3G9	August 2039
		OH	203,942,000	SC/PAC/AD	0.00	PO	38377D3H7	August 2039

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 22 (6)										
IL	\$ 5,614,285		YA	\$211,802,000		SC/PAC/AD	2.50%	FIX	38377D3J3	August 2039
JI	145,672,857		YB	211,802,000		SC/PAC/AD	2.75	FIX	38377D3K0	August 2039
JO	203,942,000		YC	211,802,000		SC/PAC/AD	3.00	FIX	38377D3L8	August 2039
JS	145,672,857		YD	211,802,000		SC/PAC/AD	3.25	FIX	38377D3M6	August 2039
K	5,614,285		YE	211,802,000		SC/PAC/AD	3.50	FIX	38377D3N4	August 2039
OJ	7,860,000		YG	211,802,000		SC/PAC/AD	3.75	FIX	38377D3P9	August 2039
			YH	211,802,000		SC/PAC/AD	4.00	FIX	38377D3Q7	August 2039
			YI	211,802,000		NTL (SC/PAC/AD)	5.00	FIX/IO	38377D3R5	August 2039
			YJ	211,802,000		SC/PAC/AD	4.25	FIX	38377D3S3	August 2039
			YK	211,802,000		SC/PAC/AD	4.50	FIX	38377D3T1	August 2039
			YL	211,802,000		SC/PAC/AD	4.75	FIX	38377D3U8	August 2039
			YM	211,802,000		SC/PAC/AD	5.00	FIX	38377D3V6	August 2039
			YO	211,802,000		SC/PAC/AD	0.00	PO	38377D3W4	August 2039
			YW	151,287,142		SC/PAC/AD	7.00	FIX	38377D3X2	August 2039
Combination 23										
IL	\$ 5,614,285		JY	\$ 7,860,000		SC/PAC/AD	5.00%	FIX	38377D3Y0	August 2039
K	5,614,285									
OJ	7,860,000									
Security Group 9										
Combination 24										
HS	\$ 15,542,600		ST	\$ 15,542,600		SC/PT	(5)	INV	38377D3Z7	July 2040
S	8,881,485									
Combination 25										
HS	\$ 15,542,600		SH	\$ 15,542,600		SC/PT	(5)	INV	38377D4A1	July 2040
S	8,881,485									
TS	39,966,685									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 26								
HS	\$ 15,542,600	SL	\$ 15,542,600	SC/PT	(5)	INV	38377D4B9	July 2040
Security Group 10								
Combination 27								
PF	\$ 70,635,000	CF	\$ 80,126,000	SC/PAC	(5)	FLT	38377D4C7	April 2039
QF	9,490,000							
ZF	1,000							
Security Group 11								
Combination 28								
ZL	\$ 9,637,556	UZ	\$ 10,886,556	SC/SUP	5.00%	FIX/Z	38377D4D5	August 2037
ZU	1,249,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 29 (6)										
UI	\$ 44,832,857		IV	\$ 62,766,000		NTL (SC/PAC I/AD)	5.00%	FIX/IO	38377D4E3	August 2037
UO	62,766,000		OU	62,766,000		SC/PAC I/AD	0.00	PO	38377D4F0	August 2037
US	44,832,857		UA	62,766,000		SC/PAC I/AD	1.50	FIX	38377D4G8	August 2037
			UB	62,766,000		SC/PAC I/AD	1.75	FIX	38377D4H6	August 2037
			UC	62,766,000		SC/PAC I/AD	2.00	FIX	38377D4J2	August 2037
			UD	62,766,000		SC/PAC I/AD	2.25	FIX	38377D4K9	August 2037
			UE	62,766,000		SC/PAC I/AD	2.50	FIX	38377D4L7	August 2037
			UG	62,766,000		SC/PAC I/AD	2.75	FIX	38377D4M5	August 2037
			UH	62,766,000		SC/PAC I/AD	3.00	FIX	38377D4N3	August 2037
			UJ	62,766,000		SC/PAC I/AD	3.25	FIX	38377D4P8	August 2037
			UK	62,766,000		SC/PAC I/AD	3.50	FIX	38377D4Q6	August 2037
			UL	62,766,000		SC/PAC I/AD	3.75	FIX	38377D4R4	August 2037
			UM	62,766,000		SC/PAC I/AD	4.00	FIX	38377D4S2	August 2037
			UN	62,766,000		SC/PAC I/AD	4.25	FIX	38377D4T0	August 2037
			UP	62,766,000		SC/PAC I/AD	4.50	FIX	38377D4U7	August 2037
			UW	62,766,000		SC/PAC I/AD	4.75	FIX	38377D4V5	August 2037
			UX	44,832,857		SC/PAC I/AD	7.00	FIX	38377D4W3	August 2037
			UY	62,766,000		SC/PAC I/AD	5.00	FIX	38377D4X1	August 2037
			CY	\$ 18,326,000		SEQ	4.50%	FIX	38377D4Y9	August 2040

Security Group 12

Combination 30	
CV	\$ 4,434,000
VC	6,061,000
ZC	7,831,000

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 12 and 13								
Combination 31 (6)(7)								
AS	\$ 5,049,000	CA	\$133,868,424	SC/PT/SEQ	2.00%	FIX	38377D4Z6	January 2038
CI	5,049,000	CB	133,868,424	SC/PT/SEQ	2.25	FIX	38377D5A0	January 2038
CO	7,854,000	CD	133,868,424	SC/PT/SEQ	2.50	FIX	38377D5B8	January 2038
IC	81,009,272	CE	133,868,424	SC/PT/SEQ	2.75	FIX	38377D5C6	January 2038
OC	126,014,424	CG	133,868,424	SC/PT/SEQ	3.00	FIX	38377D5D4	January 2038
YS	81,009,272	CH	133,868,424	SC/PT/SEQ	3.25	FIX	38377D5E2	January 2038
		CJ	133,868,424	SC/PT/SEQ	3.50	FIX	38377D5F9	January 2038
		CL	133,868,424	SC/PT/SEQ	4.00	FIX	38377D5G7	January 2038
		CM	133,868,424	SC/PT/SEQ	4.25	FIX	38377D5H5	January 2038
		CN	133,868,424	SC/PT/SEQ	4.50	FIX	38377D5J1	January 2038
		CQ	133,868,424	SC/PT/SEQ	3.75	FIX	38377D5K8	January 2038
		CW	86,058,272	SC/PT/SEQ	7.00	FIX	38377D5L6	January 2038
		I	133,868,424	NTL (SC/PT/SEQ)	4.50	FIX/IO	38377D5M4	January 2038
		OT	133,868,424	SC/PT/SEQ	0.00	PO	38377D5N2	January 2038

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combinations 2, 3, 7, 8, 9, 10, 14, 17, 18, 19, 21, 22, 29 and 31, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) Combination 31 is derived from REMIC classes of separate Security Groups.



\$830,683,130

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-106**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA(1)	\$436,527,536	4.50%	PAC/AD	FIX	38377DAD8	July 2038
KB(1)	74,275,625	4.50	PAC/AD	FIX	38377DAG1	March 2040
PB	19,346,560	4.50	PAC/AD	FIX	38377DAA4	August 2040
PI	26,507,486	5.00	NLT (PAC/AD)	FIX/IO	38377DAB2	August 2040
PV(1)	102,857,142	6.50	PT	FIX	38377DAC0	August 2040
PZ	86,993,137	4.75	SUP	FIX/Z	38377DAE6	August 2040
Security Group 2						
LA(1)	95,000,000	4.50	PAC	FIX	38377DAF3	August 2040
LB	167,970	4.50	PAC	FIX	38377DAH9	August 2040
LU	15,515,160	4.50	SUP	FIX	38377DAJ5	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377DAK2	August 2040

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

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

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

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

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$720,000,000	357	3	5.35%
Group 2 Trust Assets			
\$110,683,130	358	2	4.90%

¹ As of August 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FB	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FC	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FE	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FG	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
FH	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FJ	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FK	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
PF	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
PS	6.05% – LIBOR	5.719%	0.00%	6.05%	0	6.05%
SA	5.95% – LIBOR	5.619%	0.00%	5.95%	0	5.95%
SB	6.15% – LIBOR	5.819%	0.00%	6.15%	0	6.15%
SC	6.10% – LIBOR	5.769%	0.00%	6.10%	0	6.10%
SD	6.00% – LIBOR	5.669%	0.00%	6.00%	0	6.00%
SE	5.95% – LIBOR	5.619%	0.00%	5.95%	0	5.95%
SG	6.05% – LIBOR	5.719%	0.00%	6.05%	0	6.05%
SH	6.00% – LIBOR	5.669%	0.00%	6.00%	0	6.00%
SJ	6.15% – LIBOR	5.819%	0.00%	6.15%	0	6.15%
SK	6.10% – LIBOR	5.769%	0.00%	6.10%	0	6.10%

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

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

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

SECURITY GROUP 1

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

- The Accrual Amount in the following order of priority:
 1. Sequentially, to KA, KB and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 14.2857141667% to PV, until retired
 2. 85.7142858333% in the following order of priority:
 - a. Sequentially, to KA, KB and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To PZ, until retired
 - c. Sequentially, to KA, KB and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
KA, KB and PB (in the aggregate)	200% PSA through 300% PSA
LA and LB (in the aggregate)	200% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
HI	\$ 22,282,687	30% of KB (PAC/AD Class)
IP	459,722,844	90% of KA and KB (in the aggregate) (PAC/AD Classes)
JI	305,569,275	70% of KA (PAC/AD Class)
LI	31,666,666	33.3333333333% of LA (PAC Class)
PI	26,507,486	5% of KA, KB and PB (in the aggregate) (PAC/AD Classes)
PS	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SA	102,857,142	100% of PV (PT Class)
SB	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SC	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SD	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SE	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SG	102,857,142	100% of PV (PT Class)
SH	102,857,142	100% of PV (PT Class)
SJ	102,857,142	100% of PV (PT Class)
SK	102,857,142	100% of PV (PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
KA	\$436,527,536	IP	\$459,722,844	NTL (PAC/AD)	5.00%	FIX/IO	38377DAL0	March 2040
KB	74,275,625	KM	417,929,859	PAC/AD	5.50	FIX	38377DVY9	March 2040
		KN	383,102,370	PAC/AD	6.00	FIX	38377DVZ6	March 2040
		MA	510,803,161	PAC/AD	1.00	FIX	38377DAM8	March 2040
		MB	510,803,161	PAC/AD	1.25	FIX	38377DAN6	March 2040
		MC	510,803,161	PAC/AD	1.50	FIX	38377DAP1	March 2040
		MD	510,803,161	PAC/AD	1.75	FIX	38377DAQ9	March 2040
		MG	510,803,161	PAC/AD	3.75	FIX	38377DAR7	March 2040
		MH	510,803,161	PAC/AD	4.00	FIX	38377DAS5	March 2040
		MJ	510,803,161	PAC/AD	4.25	FIX	38377DAT3	March 2040
		ML	483,918,784	PAC/AD	4.75	FIX	38377DAV8	March 2040
		MN	459,722,844	PAC/AD	5.00	FIX	38377DAW6	March 2040
		PA	510,803,161	PAC/AD	3.50	FIX	38377DAX4	March 2040
		PJ	510,803,161	PAC/AD	2.00	FIX	38377DAY2	March 2040
		PK	510,803,161	PAC/AD	2.25	FIX	38377DAZ9	March 2040
		PL	510,803,161	PAC/AD	2.50	FIX	38377DBA3	March 2040
		PM	510,803,161	PAC/AD	2.75	FIX	38377DBB1	March 2040
		PN	510,803,161	PAC/AD	3.00	FIX	38377DBC9	March 2040
		PO	510,803,161	PAC/AD	0.00	PO	38377DBD7	March 2040
		PQ	510,803,161	PAC/AD	3.25	FIX	38377DBE5	March 2040
		PW	353,632,957	PAC/AD	6.50	FIX	38377DBF2	March 2040
		PY	510,803,161	PAC/AD	4.50	FIX	38377DAU0	March 2040

REMIC Securities

MX Securities

<u>Class</u>	<u>Original Class Principal Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 2(6) PW(7)	\$353,632,957	FB	\$353,632,957	PAC/AD	(5)	FLT	383777DBG0	March 2040
		SB	353,632,957	NTL (PAC/AD)	(5)	INV/IO	383777DBH8	March 2040
		FC	353,632,957	PAC/AD	(5)	FLT	383777DBJ4	March 2040
		SC	353,632,957	NTL (PAC/AD)	(5)	INV/IO	383777DBK1	March 2040
		FD	353,632,957	PAC/AD	(5)	FLT	383777DBL9	March 2040
		SD	353,632,957	NTL (PAC/AD)	(5)	INV/IO	383777DBM7	March 2040
		FE	353,632,957	PAC/AD	(5)	FLT	383777DBN5	March 2040
		SE	353,632,957	NTL (PAC/AD)	(5)	INV/IO	383777DBP0	March 2040
		PF	353,632,957	PAC/AD	(5)	FLT	383777DBQ8	March 2040
		PS	353,632,957	NTL (PAC/AD)	(5)	INV/IO	383777DBR6	March 2040
Combination 3(6) PV	\$102,857,142	FA	\$102,857,142	PT	(5)	FLT	383777DBS4	August 2040
		SA	102,857,142	NTL (PT)	(5)	INV/IO	383777DBT2	August 2040
		FG	102,857,142	PT	(5)	FLT	383777DBU9	August 2040
		SG	102,857,142	NTL (PT)	(5)	INV/IO	383777DBV7	August 2040
		FH	102,857,142	PT	(5)	FLT	383777DBW5	August 2040
		SH	102,857,142	NTL (PT)	(5)	INV/IO	383777DBX3	August 2040
		FJ	102,857,142	PT	(5)	FLT	383777DBY1	August 2040
		SJ	102,857,142	NTL (PT)	(5)	INV/IO	383777DBZ8	August 2040
		FK	102,857,142	PT	(5)	FLT	383777DCA2	August 2040
		SK	102,857,142	NTL (PT)	(5)	INV/IO	383777DCB0	August 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6) KA	\$436,527,536	JA	\$436,527,536	PAC/AD	1.00%	FIX	38377DWA0	July 2038
		JB	436,527,536	PAC/AD	1.25	FIX	38377DWB8	July 2038
		JC	436,527,536	PAC/AD	1.50	FIX	38377DWC6	July 2038
		JD	436,527,536	PAC/AD	1.75	FIX	38377DWD4	July 2038
		JE	436,527,536	PAC/AD	2.00	FIX	38377DWE2	July 2038
		JG	436,527,536	PAC/AD	2.25	FIX	38377DWF9	July 2038
		JH	436,527,536	PAC/AD	2.50	FIX	38377DVG7	July 2038
		JI	305,569,275	NTL (PAC/AD)	5.00	FIX/IO	38377DWH5	July 2038
		JK	436,527,536	PAC/AD	2.75	FIX	38377DWJ1	July 2038
		JL	436,527,536	PAC/AD	3.00	FIX	38377DWK8	July 2038
		JM	436,527,536	PAC/AD	3.25	FIX	38377DWL6	July 2038
		JN	436,527,536	PAC/AD	3.50	FIX	38377DWM4	July 2038
		JP	436,527,536	PAC/AD	3.75	FIX	38377DWN2	July 2038
		JQ	436,527,536	PAC/AD	4.00	FIX	38377DWP7	July 2038
JT	436,527,536	PAC/AD	4.25	FIX	38377DWQ5	July 2038		
Combination 5(6) KB	\$74,275,625	HA	\$74,275,625	PAC/AD	3.00%	FIX	38377DWR3	March 2040
		HB	74,275,625	PAC/AD	3.25	FIX	38377DWS1	March 2040
		HC	74,275,625	PAC/AD	3.50	FIX	38377DWT9	March 2040
		HD	74,275,625	PAC/AD	3.75	FIX	38377DWU6	March 2040
		HE	74,275,625	PAC/AD	4.00	FIX	38377DWW4	March 2040
		HG	74,275,625	PAC/AD	4.25	FIX	38377DWW2	March 2040
		HI	22,282,687	NTL (PAC/AD)	5.00	FIX/IO	38377DWX0	March 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 6(6)								
LA	\$ 95,000,000	LH	\$ 95,000,000	PAC	3.00%	FIX	38377DCC8	August 2040
		LI	31,666,666	NTL (PAC)	4.50	FIX/IO	38377DCD6	August 2040
		LJ	95,000,000	PAC	3.25	FIX	38377DCE4	August 2040
		LK	95,000,000	PAC	3.50	FIX	38377DCF1	August 2040
		LM	95,000,000	PAC	3.75	FIX	38377DCG9	August 2040
		LN	95,000,000	PAC	4.25	FIX	38377DCH7	August 2040
		LQ	95,000,000	PAC	4.00	FIX	38377DCJ3	August 2040

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

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

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

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

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

(6) Various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$2,049,425,757

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-107

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 August 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A(1)	\$ 89,872,000	5.00%	SC/SEQ	FIX	38377JFC2	October 2036
AY	3,999,853	5.00	SC/SEQ	FIX	38377JFD0	October 2036
Security Group 2						
FL	22,781,904	(5)	SC/PT	FLT	38377JFE8	July 2039
IL	1,898,492	6.00	NTL (SC/PT)	FIX/IO	38377JFF5	July 2039
Security Group 3						
KL(1)	24,368,000	4.50	PAC II/AD	FIX	38377JFG3	August 2040
KZ	1,000	4.50	PAC II/AD	FIX/Z	38377JFH1	August 2040
LA(1)	500,000,000	4.50	PAC I/AD	FIX	38377JFJ7	October 2034
LW(1)	76,725,000	4.50	PAC I/AD	FIX	38377JFK4	April 2036
LX	168,061,000	4.50	PAC I/AD	FIX	38377JFL2	January 2039
LY	108,355,000	4.50	PAC I/AD	FIX	38377JFM0	August 2040
LZ	80,645,000	4.50	SUP	FIX/Z	38377JFN8	August 2040
ZL	40,000,000	4.50	SUP	FIX/Z	38377JFP3	August 2040
Security Group 4						
JA(1)	28,687,000	4.50	PAC II/AD	FIX	38377JFQ1	August 2040
JZ	1,000	4.50	PAC II/AD	FIX/Z	38377JFR9	August 2040
PA(1)	250,000,000	4.50	PAC I/AD	FIX	38377JFS7	February 2036
PW(1)	37,016,000	4.50	PAC I/AD	FIX	38377JFT5	June 2037
PX	53,549,000	4.50	PAC I/AD	FIX	38377JFU2	April 2039
PY	46,891,000	4.50	PAC I/AD	FIX	38377JFV0	August 2040
ZD	68,473,000	4.50	SUP	FIX/Z	38377JFW8	August 2040
Security Group 5						
MA	26,652,000	4.00	SUP	FIX	38377JFX6	January 2040
MB	4,391,000	4.00	SUP	FIX	38377JFY4	June 2040
MC	2,480,667	4.00	SUP	FIX	38377JFZ1	August 2040
MD	6,937,000	4.00	PAC II	FIX	38377JGA5	August 2040
ME	3,010,000	4.00	SCH	FIX	38377JGB3	May 2040
MG	3,019,000	4.00	SCH	FIX	38377JGC1	August 2040
NF	33,333,333	(5)	PT	FLT	38377JGD9	August 2040
NS	33,333,333	(5)	NTL (PT)	INV/IO	38377JGE7	August 2040
QA(1)	69,222,000	4.00	PAC I	FIX	38377JGF4	September 2035
QW(1)	15,796,000	4.00	PAC I	FIX	38377JGG2	March 2039
QX(1)	18,481,000	4.00	PAC I	FIX	38377JGH0	September 2037
QY	16,678,000	4.00	PAC I	FIX	38377JGJ6	August 2040
Security Group 6						
FG(1)	53,434,000	(5)	PAC I/AD	FLT	38377JGK3	February 2038
GH(1)	106,868,000	3.50	PAC I/AD	FIX	38377JGL1	February 2038
GS(1)	53,434,000	(5)	NTL (PAC I /AD)	INV/IO	38377JGM9	February 2038
GX	18,814,000	4.50	PAC I/AD	FIX	38377JGN7	April 2039
GY	23,708,000	4.50	PAC I/AD	FIX	38377JGP2	August 2040
GZ	1,000	4.50	PAC II/AD	FIX/Z	38377JGQ0	August 2040
IG(1)	2,671,700	(5)	NTL (PAC I /AD)	INV/IO	38377JGR8	February 2038
KG	12,938,000	4.50	PAC II/AD	FIX	38377JGS6	August 2040
ZG	34,237,000	4.50	SUP	FIX/Z	38377JGT4	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377JXU2	August 2040

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

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 998,155,000	358	2	4.910%
Group 4 Trust Assets			
\$ 484,617,000	359	1	4.900%
Group 5 Trust Assets			
\$ 200,000,000	359	0	4.900%
Group 6 Trust Assets			
\$ 250,000,000	359	1	4.841%

¹ As of August 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 Securities — Modification and Exchange*” in this Supplement.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Group 2						
FL	LIBOR + 0.90%	1.16625%	0.90%	6.00%	0	0.00%
Group 5						
NF	LIBOR + 0.38%	0.65600%	0.38%	7.00%	0	0.00%
NS	6.62% – LIBOR	6.34400%	0.00%	6.62%	0	6.62%
Group 6						
FG	LIBOR + 0.35%	0.62000%	0.35%	6.50%	0	0.00%
GF	LIBOR + 0.40%	0.67000%	0.40%	6.50%	0	0.00%
GS	6.10% – LIBOR	5.83000%	0.00%	6.10%	0	6.10%
IG	123% – (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.15%
SG	6.15% – LIBOR	5.88000%	0.00%	6.15%	0	6.15%

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

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

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

Security Group 1

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

Security Group 2

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

Security Group 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) and the KZ, LZ and ZL Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KL and KZ, in that order, until retired.
- The Group 3 Adjusted Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to LA, LW, LX and LY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

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

3. Concurrently, to LZ and ZL, pro rata, until retired.

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

5. Sequentially, to LA, LW, LX and LY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 4

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

- The JZ Accrual Amount, sequentially, to JA and JZ, in that order, until retired.
- The Group 4 Principal Distribution Amount and the ZD Accrual Amount will be allocated in the following order of priority:

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

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

3. To ZD, until retired.

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

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

Security Group 5

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

1. 83.3333335% as follows:

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

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

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

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

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

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

g. Sequentially, to QA, QX, QW, QY, without regard to their Aggregate Scheduled Principal Balance, until retired.

2. 16.6666665% to NF, until retired.

Security Group 6

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

- The GZ Accrual Amount, sequentially, to KG and GZ, in that order, until retired.
- The Group 6 Principal Distribution Amount and the ZG Accrual Amount will be allocated in the following order of priority:

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

a. Concurrently, to FG and GH, pro rata, until retired.

b. Sequentially, to GX and GY, in that order, until retired.

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

3. To ZG, until retired.

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

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
FG, GH, GX and GY (in the aggregate)	115% PSA through 250% PSA
LA, LW, LX and LY (in the aggregate)	123% PSA through 225% PSA
PA, PW, PX and PY (in the aggregate)	115% PSA through 260% PSA
QA, QX, QW and QY (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
GZ and KG (in the aggregate)	165% PSA through 250% PSA
JA and JZ (in the aggregate)	170% PSA through 260% PSA
KL and KZ (in the aggregate)	155% PSA through 225% PSA
MD	122% PSA through 250% PSA
Scheduled Classes	
ME and MG (in the aggregate)	130% PSA through 205% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 62,910,400	70% of A (SC/SEQ Class)
Security Group 2		
IL	1,898,492	8.3333333333% of FL (SC/PT Class)
Security Group 3		
IO	34,100,000	44.4444444444% of LW (PAC I/AD Class)
LI	222,222,222	44.4444444444% of LA (PAC I/AD Class)
Security Group 4		
IP	16,451,555	44.4444444444% of PW (PAC I/AD Class)
PI	111,111,111	44.4444444444% of PA (PAC I/AD Class)
Security Group 3&4		
KI	23,580,000	44.4444444444% of JA and KL (in the aggregate) (PAC II/AD Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 5		
IQ	\$ 38,979,111	44.444444444444% of QA and QX (in the aggregate) (PAC I Classes)
NI	45,999,555	44.444444444444% of QA, QW and QX (in the aggregate) (PAC I Classes)
NS	33,333,333	100% of NF (PT Class)
QI	30,765,333	44.444444444444% of QA (PAC I Class)
Security Group 6		
GI	83,119,555	77.7777777778% of GH (PAC I/AD Class)
GS	53,434,000	100% of FG (PAC I/AD Class)
IG	2,671,700	5% of FG (PAC I/AD Class)
SG	53,434,000	100% of FG (PAC I/AD Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities							
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Security Group 1 Combination 1(6) A	\$ 89,872,000	AB	\$ 89,872,000	SC/SEQ	1.50%	FIX	38377JGU1	October 2036		
		AC	89,872,000	SC/SEQ	2.00	FIX	38377JGV9	October 2036		
		AD	89,872,000	SC/SEQ	2.50	FIX	38377JGW7	October 2036		
		AE	89,872,000	SC/SEQ	3.00	FIX	38377JGX5	October 2036		
		AG	89,872,000	SC/SEQ	3.50	FIX	38377JGY3	October 2036		
		AH	89,872,000	SC/SEQ	4.00	FIX	38377JGZ0	October 2036		
		AI	62,910,400	NTL (SC/SEQ)	5.00	FIX/IO	38377JHA4	October 2036		
		AJ	89,872,000	SC/SEQ	4.50	FIX	38377JHB2	October 2036		
		Security Group 3 Combination 2(6) LA	\$500,000,000	LB	\$500,000,000	PAC I/AD	2.50%	FIX	38377JHC0	October 2034
				LC	500,000,000	PAC I/AD	2.75	FIX	38377JHD8	October 2034
LD	500,000,000			PAC I/AD	3.00	FIX	38377JHE6	October 2034		
LE	500,000,000			PAC I/AD	3.25	FIX	38377JHF3	October 2034		
LG	500,000,000			PAC I/AD	3.50	FIX	38377JHG1	October 2034		
LH	500,000,000			PAC I/AD	3.75	FIX	38377JHH9	October 2034		
LI	222,222,222			NTL (PAC I/AD)	4.50	FIX/IO	38377JHJ5	October 2034		
LJ	500,000,000			PAC I/AD	4.00	FIX	38377JHK2	October 2034		
LK	500,000,000	PAC I/AD	4.25	FIX	38377JHL0	October 2034				

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 3(6) LW	\$ 76,725,000		AL	\$ 76,725,000		PAC I/AD	3.75%	FIX	38377JHM8	April 2036
			BL	76,725,000		PAC I/AD	4.25	FIX	38377JHN6	April 2036
			IO	34,100,000		NTL (PAC I/AD)	4.50	FIX/IO	38377JHP1	April 2036
			L	76,725,000		PAC I/AD	4.00	FIX	38377JHQ9	April 2036
			LM	76,725,000		PAC I/AD	2.50	FIX	38377JHR7	April 2036
			LN	76,725,000		PAC I/AD	2.75	FIX	38377JHS5	April 2036
			LP	76,725,000		PAC I/AD	3.00	FIX	38377JHT3	April 2036
			LQ	76,725,000		PAC I/AD	3.25	FIX	38377JHU0	April 2036
			LU	76,725,000		PAC I/AD	3.50	FIX	38377JHV8	April 2036
			Security Group 4 Combination 4(6) PA	\$250,000,000		PB	\$250,000,000		PAC I/AD	2.75%
PC	250,000,000					PAC I/AD	3.00	FIX	38377JHX4	February 2036
PD	250,000,000					PAC I/AD	3.25	FIX	38377JHY2	February 2036
PE	250,000,000					PAC I/AD	3.50	FIX	38377JHZ9	February 2036
PH	250,000,000					PAC I/AD	3.75	FIX	38377JJA2	February 2036
PI	111,111,111					NTL (PAC I/AD)	4.50	FIX/IO	38377JJB0	February 2036
PJ	250,000,000					PAC I/AD	4.00	FIX	38377JJC8	February 2036
PK	250,000,000					PAC I/AD	4.25	FIX	38377JJD6	February 2036
PL	250,000,000					PAC I/AD	2.50	FIX	38377JJE4	February 2036
Combination 5(6) PW	\$ 37,016,000					AP	\$ 37,016,000		PAC I/AD	3.75%
			BP	37,016,000		PAC I/AD	4.25	FIX	38377JGG9	June 2037
			IP	16,451,555		NTL (PAC I/AD)	4.50	FIX/IO	38377JHH7	June 2037
			P	37,016,000		PAC I/AD	4.00	FIX	38377JJJ3	June 2037
			PG	37,016,000		PAC I/AD	3.50	FIX	38377JJK0	June 2037
			PM	37,016,000		PAC I/AD	2.50	FIX	38377JLL8	June 2037
			PN	37,016,000		PAC I/AD	2.75	FIX	38377JMM6	June 2037
			PQ	37,016,000		PAC I/AD	3.00	FIX	38377JNN4	June 2037
			PU	37,016,000		PAC I/AD	3.25	FIX	38377JPP9	June 2037

REMIC Securities

MX Securities

Class	Original Class	
	Principal Balance	Notional Balance

Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance(2)					

Security Group 3 & 4

Combination 6(6)(7)

JA	\$ 28,687,000		PAC II/AD	4.50%	FIX	38377JJQ7	August 2040
KL	24,368,000		PAC II/AD	2.50	FIX	38377JJR5	August 2040
			PAC II/AD	2.75	FIX	38377JJS3	August 2040
			PAC II/AD	3.00	FIX	38377JJT1	August 2040
			PAC II/AD	3.25	FIX	38377JJU8	August 2040
			NTL (PAC II/AD)	4.50	FIX/IO	38377JJV6	August 2040
			PAC II/AD	3.50	FIX	38377JJW4	August 2040
			PAC II/AD	3.75	FIX	38377JJX2	August 2040
			PAC II/AD	4.00	FIX	38377JJY0	August 2040
			PAC II/AD	4.25	FIX	38377JJZ7	August 2040

Security Group 5

Combination 7(6)

QA	\$ 69,222,000		PAC I	2.00%	FIX	38377JKA0	September 2035
			PAC I	2.25	FIX	38377JKB8	September 2035
			PAC I	2.50	FIX	38377JJC6	September 2035
			PAC I	2.75	FIX	38377JKD4	September 2035
			NTL (PAC I)	4.50	FIX/IO	38377JKE2	September 2035
			PAC I	3.00	FIX	38377JKF9	September 2035
			PAC I	3.25	FIX	38377JGG7	September 2035
			PAC I	3.50	FIX	38377JHH5	September 2035
			PAC I	3.75	FIX	38377JKJ1	September 2035
			PAC I	4.25	FIX	38377JJK8	September 2035
			PAC I	0.00	PO	38377JKL6	September 2035
			PAC I	4.50	FIX	38377JKM4	September 2035

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance		Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance					
Combination 8(6)										
QA	\$ 69,222,000		IQ	\$ 38,979,111	NLT (PAC I)		4.50%	FIX/IO	38377JKN2	September 2037
QX	18,481,000		NA	87,703,000	PAC I		3.00	FIX	38377JKP7	September 2037
			NB	87,703,000	PAC I		3.25	FIX	38377JKQ5	September 2037
			NC	87,703,000	PAC I		3.50	FIX	38377JKR3	September 2037
			ND	87,703,000	PAC I		3.75	FIX	38377JKS1	September 2037
			NE	82,544,000	PAC I		4.25	FIX	38377JKT9	September 2037
			NG	77,958,222	PAC I		4.50	FIX	38377JKU6	September 2037
			OQ	9,744,778	PAC I		0.00	PO	38377JKV4	September 2037
			QB	87,703,000	PAC I		4.00	FIX	38377JKW2	September 2037
			QS	87,703,000	PAC I		2.00	FIX	38377JKX0	September 2037
			QT	87,703,000	PAC I		2.25	FIX	38377JKY8	September 2037
			QU	87,703,000	PAC I		2.50	FIX	38377JKZ5	September 2037
			QV	87,703,000	PAC I		2.75	FIX	38377JLA9	September 2037
Combination 9(6)										
QA	\$ 69,222,000		NH	\$103,499,000	PAC I		2.00%	FIX	38377JLB7	March 2039
QW	15,796,000		NI	45,999,555	NLT (PAC I)		4.50	FIX/IO	38377JLC5	March 2039
QX	18,481,000		NJ	103,499,000	PAC I		2.25	FIX	38377JLD3	March 2039
			NK	103,499,000	PAC I		2.50	FIX	38377JLE1	March 2039
			NL	103,499,000	PAC I		2.75	FIX	38377JLF8	March 2039
			NM	103,499,000	PAC I		3.00	FIX	38377JLG6	March 2039
			NO	11,499,889	PAC I		0.00	PO	38377JLH4	March 2039
			NP	103,499,000	PAC I		3.25	FIX	38377JLJ0	March 2039
			NQ	103,499,000	PAC I		3.50	FIX	38377JLK7	March 2039
			NT	103,499,000	PAC I		3.75	FIX	38377JLL5	March 2039
			NU	97,410,823	PAC I		4.25	FIX	38377JLM3	March 2039
			NV	91,999,111	PAC I		4.50	FIX	38377JLN1	March 2039
			QC	103,499,000	PAC I		4.00	FIX	38377JLP6	March 2039
Combination 10										
QW	\$ 15,796,000		Q	\$ 34,277,000	PAC I		4.00%	FIX	38377JLQ4	March 2039
QX	18,481,000									

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Principal Balance	Notional Balance					
Security Group 6									
Combination 11(6)									
GH	\$106,868,000	GA	\$106,868,000		PAC I/AD	2.00%	FIX	38377JLR2	February 2038
		GB	106,868,000		PAC I/AD	2.25	FIX	38377JLS0	February 2038
		GC	106,868,000		PAC I/AD	2.50	FIX	38377JLT8	February 2038
		GD	106,868,000		PAC I/AD	2.75	FIX	38377JLU5	February 2038
		GE	106,868,000		PAC I/AD	3.00	FIX	38377JLV3	February 2038
		GI	83,119,555		NTL (PAC I/AD)	4.50	FIX/IO	38377JLW1	February 2038
		GJ	106,868,000		PAC I/AD	3.25	FIX	38377JLX9	February 2038
		GK	106,868,000		PAC I/AD	3.50	FIX	38377JLY7	February 2038
		GL	99,743,466		PAC I/AD	3.75	FIX	38377JLZ4	February 2038
		GM	93,509,500		PAC I/AD	4.00	FIX	38377JMA8	February 2038
		GN	88,008,941		PAC I/AD	4.25	FIX	38377JMB6	February 2038
		GO	106,868,000		PAC I/AD	0.00	PO	38377JMC4	February 2038
		GP	83,119,555		PAC I/AD	4.50	FIX	38377JMD2	February 2038
Combination 12									
FG	\$ 53,434,000	GF	\$ 53,434,000		PAC I/AD	(5)	FLT	38377JME0	February 2038
IG	2,671,700								
Combination 13									
GS	\$ 53,434,000	SG	\$ 53,434,000		NTL (PAC I/AD)	(5)	INV/IO	38377JMF7	February 2038
IG	2,671,700								

(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 "Term Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 5, 6, 7, 8, 9 and 11, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 6 is derived from REMIC classes of separate Security Groups.



\$1,215,999,990

Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-018

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						
EA	\$ 8,507,000	4.0%	SUP	FIX	38377QFH5	September 2040
FC(1)	90,000,000	(5)	PT	FLT	38377QFJ1	February 2041
FP(1)	9,462,666	(5)	PAC I	FLT	38377QFK8	February 2041
GA	55,514,000	4.0	SUP	FIX	38377QFL6	September 2040
GD	8,133,000	4.0	PAC II	FIX	38377QFM4	February 2041
GF(1)	7,859,333	(5)	SUP/AD	FLT	38377QFN2	February 2041
GS	3,929,667	(5)	SUP/AD	INV	38377QFP7	February 2041
GZ	1,000	4.0	SUP	FIX/Z	38377QFQ5	February 2041
OP(1)	4,731,334	0.0	PAC I	PO	38377QFR3	February 2041
PM(1)	232,823,000	4.0	PAC I	FIX	38377QFS1	May 2039
PN(1)	29,039,000	4.0	PAC I	FIX	38377QFT9	August 2040
PS(1)	9,462,666	(5)	NTL (PAC I)	INV/IO	38377QFU6	February 2041
S(1)	90,000,000	(5)	NTL (PT)	INV/IO	38377QFV4	February 2041
ST(1)	90,000,000	(5)	NTL (PT)	INV/IO	38377QFW2	February 2041
Security Group 2						
C	12,999,195	4.0	SC/SUP	FIX	38377QGA9	January 2039
QA(1)	68,936,000	4.0	SC/PAC	FIX	38377QGB7	January 2039
QH	1,610,000	4.0	SC/PAC	FIX	38377QGC5	January 2039
QI	909,090	5.5	NTL (SC/PAC)	FIX/IO	38377QGD3	January 2039
QJ	5,000,000	3.0	SC/PAC	FIX	38377QGE1	January 2039
Security Group 3						
JA(1)	21,669,000	5.0	SC/TAC/AD	FIX	38377QGF8	March 2040
JZ(1)	28,667,897	5.0	SC/SUP	FIX/Z	38377QGG6	March 2040
Security Group 4						
HF(1)	10,154,250	(5)	SC/SEQ/AD	FLT	38377QGH4	July 2040
HS	10,154,250	(5)	NTL (SC/SEQ/AD)	INV/IO	38377QGI0	July 2040
HZ	1,000	6.0	SC/SEQ	FIX/Z	38377QGK7	July 2040
Security Group 5						
EF(1)	20,321,750	(5)	SC/SEQ/AD	FLT	38377QGL5	August 2040
ES	20,321,750	(5)	NTL (SC/SEQ/AD)	INV/IO	38377QGM3	August 2040
EZ	1,000	6.0	SC/SEQ	FIX/Z	38377QGN1	August 2040
Security Group 6						
MA(1)	203,294,000	4.5	PAC I	FIX	38377QGP6	September 2039
MB	26,524,000	4.5	PAC I	FIX	38377QGQ4	February 2041
TA	22,600,000	4.5	SUP	FIX	38377QGR2	July 2040
TB	6,372,000	4.5	SUP	FIX	38377QGS0	November 2040
TC	6,148,000	4.5	SUP	FIX	38377QGT8	February 2041
TD	10,062,000	4.5	PAC II	FIX	38377QGU5	February 2041
TE	10,000,000	4.0	SUP	FIX	38377QGV3	July 2040
TG	10,000,000	5.0	SUP	FIX	38377QGW1	July 2040
TH	3,250,000	4.5	SUP	FIX	38377QGX9	August 2039
TJ	1,750,000	4.5	SUP	FIX	38377QGY7	July 2040

(Cover continued on next page)

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2011.

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

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

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 18, 2011.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
FK	\$ 8,862,750	(5)	SC/SEQ	FLT	38377QGZ4	June 2040
K	17,725,000	4.5%	SC/SEQ	FIX	38377QHA8	June 2040
KB	148,056	4.5	SC/SEQ	FIX	38377QHB6	June 2040
KS	2,954,250	(5)	SC/SEQ	INV	38377QHC4	June 2040
Security Group 8						
IO	30,014,962	4.5	NTL (SC/PT)	FIX/IO	38377QHD2	June 2038
Security Group 9						
VE	8,887,346	4.0	SC/SEQ/AD	FIX	38377QHE0	January 2024
ZE	13,232,654	4.0	SC/SEQ	FIX/Z	38377QHF7	November 2040
Security Group 10						
FH	7,929,472	(5)	SC/PT	FLT	38377QHG5	January 2040
TY	7,929,472	(5)	NTL (SC/PT)	INV/IO	38377QHH3	January 2040
Security Group 11						
A(1)	30,000,000	4.5	SEQ	FIX	38377QHJ9	May 2038
AF(1)	5,175,277	(5)	SEQ	FLT	38377QHK6	February 2041
AO(1)	1,725,093	0.0	SEQ	PO	38377QHL4	February 2041
BS(1)	5,175,277	(5)	NTL (SEQ)	INV/IO	38377QHM2	February 2041
Security Group 12						
SW(1)	15,956,557	(5)	NTL (SC/PT)	INV/IO	38377QHN0	February 2038
Security Group 13						
CA	19,860,000	4.0	SUP	FIX	38377QHP5	September 2040
CB	3,460,000	4.0	SUP	FIX	38377QHQ3	February 2041
FJ(1)	25,000,000	(5)	PT	FLT	38377QHR1	February 2041
NA(1)	49,670,000	4.0	PAC	FIX	38377QHS9	May 2039
NB(1)	17,000,000	4.0	PAC	FIX	38377QHT7	September 2040
SD(1)	25,000,000	(5)	NTL (PT)	INV/IO	38377QHV2	February 2041
SQ(1)	25,000,000	(5)	NTL (PT)	INV/IO	38377QHW0	February 2041
UO(1)	3,336,667	0.0	PAC	PO	38377QH8	February 2041
US(1)	6,673,333	(5)	NTL (PAC)	INV/IO	38377QHY6	February 2041
WF(1)	6,673,333	(5)	PAC	FLT	38377QHZ3	February 2041
Security Group 14						
FL	16,666,666	(5)	SC/PT	FLT	38377QJA6	December 2040
LO(1)	8,333,334	0.0	SC/PT	PO	38377QJB4	December 2040
SM(1)	16,666,666	(5)	NTL (SC/PT)	INV/IO	38377QJC2	December 2040
Security Group 15						
FN	16,666,666	(5)	SC/PT	FLT	38377QJD0	December 2040
NO(1)	8,333,334	0.0	SC/PT	PO	38377QJE8	December 2040
NS(1)	16,666,666	(5)	NTL (SC/PT)	INV/IO	38377QJF5	December 2040
Security Group 16						
XS(1)	16,666,666	(5)	NTL (SC/PT)	INV/IO	38377QJG3	December 2040
YF	16,666,666	(5)	SC/PT	FLT	38377QJH1	December 2040
YO(1)	8,333,334	0.0	SC/PT	PO	38377QJJ7	December 2040
Residual						
RR	0	0.0	NPR	NPR	38377QJK4	February 2041

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2011

Distribution Dates: For the Group 2, 6, 7, 9, 10 and 12 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2011. For the Group 1, 3, 4, 5, 8, 11, 13, 14, 15 and 16 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2011.

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 4 and 5, 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, 6, 11 and 13 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$450,000,000	348	11	4.90%
Group 6 Trust Assets			
\$300,000,000	336	21	5.00%
Group 11 Trust Assets			
\$ 36,900,370	343	15	4.95%
Group 13 Trust Assets			
\$125,000,000	349	11	4.85%

¹ As of February 1, 2011.

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, 11 and 13 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 11 and 13 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 6, 11 and 13 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
AS	14.25% - (LIBOR x 3.00)	13.47000%	0.00%	14.25%	0	4.75%
BS	4.75% - LIBOR	4.49000%	0.00%	4.75%	0	4.75%
EF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
ES	4.75% - LIBOR	4.49000%	0.00%	4.75%	0	4.75%
F	LIBOR + 0.50%	0.76000%	0.50%	6.50%	0	0.00%
FC	LIBOR + 0.45%	0.71000%	0.45%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.76000%	0.50%	6.50%	0	0.00%
FH	LIBOR + 0.35%	0.61475%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.45%	0.71000%	0.45%	6.50%	0	0.00%
FK	LIBOR + 1.25%	1.50800%	1.25%	6.00%	0	0.00%
FL	LIBOR + 1.25%	1.50800%	1.25%	6.00%	0	0.00%
FN	LIBOR + 1.25%	1.50800%	1.25%	6.00%	0	0.00%
FP	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
GF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
GS	9.50% - (LIBOR x 2.00)	8.98000%	0.00%	9.50%	0	4.75%
HF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
HS	4.75% - LIBOR	4.49000%	0.00%	4.75%	0	4.75%
JF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
KS	14.25% - (LIBOR x 3.00)	13.47600%	0.00%	14.25%	0	4.75%
LF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
NS	4.75% - LIBOR	4.49200%	0.00%	4.75%	0	4.75%
PS	4.75% - LIBOR	4.49000%	0.00%	4.75%	0	4.75%
S	6.00% - LIBOR	5.74000%	0.00%	6.00%	0	6.00%
SC	6.05% - LIBOR	5.79000%	0.00%	6.05%	0	6.05%
SD	6.00% - LIBOR	5.74000%	0.00%	6.00%	0	6.00%
SJ	6.05% - LIBOR	5.79000%	0.00%	6.05%	0	6.05%
SL	9.50% - (LIBOR x 2.00)	8.98400%	0.00%	9.50%	0	4.75%
SM	4.75% - LIBOR	4.49200%	0.00%	4.75%	0	4.75%
SN	9.50% - (LIBOR x 2.00)	8.98400%	0.00%	9.50%	0	4.75%
SP	9.50% - (LIBOR x 2.00)	8.98000%	0.00%	9.50%	0	4.75%
SQ	6.05% - LIBOR	0.05000%	0.00%	0.05%	0	6.05%
ST	6.05% - LIBOR	0.05000%	0.00%	0.05%	0	6.05%
SU	6.10% - LIBOR	5.83525%	0.00%	6.10%	0	6.10%
SW	12.20% - (LIBOR x 2.00)	11.67050%	0.00%	12.20%	0	6.10%
TY	6.65% - LIBOR	0.25000%	0.00%	0.25%	0	6.65%
US	4.75% - LIBOR	4.49000%	0.00%	4.75%	0	4.75%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
WF	LIBOR + 1.25%	1.51000%	1.25%	6.00%	0	0.00%
WS	9.50% – (LIBOR x 2.00)	8.98000%	0.00%	9.50%	0	4.75%
XS	4.75% – LIBOR	4.49200%	0.00%	4.75%	0	4.75%
YF	LIBOR + 1.25%	1.50800%	1.25%	6.00%	0	0.00%
YS	9.50% – (LIBOR x 2.00)	8.98400%	0.00%	9.50%	0	4.75%

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

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

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

SECURITY GROUP 1

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

- The GZ Accrual Amount in the following order of priority:
 1. Concurrently, to GF and GS, pro rata, until retired
 2. To GZ, until retired
- The Group 1 Adjusted Principal Distribution Amount, concurrently, as follows::
 1. 80% 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 PM and PN, in that order, until retired
 - ii. Concurrently, to FP and OP, pro rata, until retired
 - b. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to EA and GA, pro rata, until retired
 - d. Concurrently, to GF and GS, pro rata, until retired
 - e. To GZ, until retired
 - f. To GD, without regard to its Scheduled Principal Balance, until retired
 - g. To the Group 1 PAC I Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 20% to FC, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Concurrently, to QA and QJ, pro rata, until retired

- b. To QH, until retired
2. To C, until retired
3. To the Group 2 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the JZ Accrual Amount will be allocated in the following order of priority:

1. To JA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To JZ, until retired
3. To JA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the HZ Accrual Amount will be allocated sequentially, to HF and HZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the EZ Accrual Amount will be allocated sequentially, to EF and EZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, as follows:
 - a. 89.4957983193% concurrently, to TA, TE and TG, pro rata, until retired
 - b. 10.5042016807% sequentially, to TH and TJ, in that order, until retired
4. Sequentially, to TB and TC, in that order, until retired
5. To TD, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Up to \$177,250, concurrently, as follows:
 - a. 99% to K, until retired
 - b. 1% concurrently, to FK and KS, pro rata, until retired
2. Concurrently, to FK and KS, pro rata, until retired
3. Sequentially, to K and KB, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the ZE Accrual Amount will be allocated sequentially, to VE and ZE, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to FH, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated in the following order of priority:

1. To A, until retired
2. Concurrently, to AF and AO, pro rata, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 80% in the following order of priority:
 - a. To the Group 13 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Until NB is retired, concurrently, as follows:
 - (i) 76.7736045905% in the following order of priority:
 1. To NA, until retired
 2. Concurrently, to UO and WF, pro rata, until retired
 - (ii) 23.2263954095% to NB, until retired
 - ii. Concurrently, to UO and WF, pro rata, until retired
 - b. Sequentially, to CA and CB, in that order, until retired
 - c. To the Group 13 PAC Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
2. 20% to FJ, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, concurrently, to FL and LO, pro rata, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated, concurrently, to FN and NO, pro rata, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated, concurrently, to YF and YO, pro rata, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
NA, NB, UO and WF (in the aggregate)	120% PSA through 250% PSA
QA, QH and QJ (in the aggregate)	200% PSA through 300% PSA
PAC I Classes	
FP, OP, PM and PN (in the aggregate)	120% PSA through 250% PSA
MA and MB (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD	130% PSA through 250% PSA
TD	135% PSA through 250% PSA
TAC Class	
JA	150% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 16,666,666	55.555555556% of A (SEQ Class)
BS	5,175,277	100% of AF (SEQ Class)
ES	20,321,750	100% of EF (SC/SEQ/AD Class)
HS	10,154,250	100% of HF (SC/SEQ/AD Class)
IN	11,037,777	22.222222222% of NA (PAC Class)
IO	30,014,962	100% of Group 8 Trust Assets
IQ	50,135,272	72.7272727273% of QA (SC/PAC Class)
JI	21,669,000	100% of JA (SC/TAC/AD Class)
MI	203,294,000	100% of MA (PAC I Class)
NI	1,888,888	11.111111111% of NB (PAC Class)
NS	16,666,666	100% of FN (SC/PT Class)
PI	232,766,222	88.888888889% of PM and PN (in the aggregate) (PAC I Classes)
PS	9,462,666	100% of FP (PAC I Class)
QI	909,090	18.1818181818% of QJ (SC/PAC Class)
S	90,000,000	100% of FC (PT Class)
SC	90,000,000	100% of FC (PT Class)
SD	25,000,000	100% of FJ (PT Class)
SJ	25,000,000	100% of FJ (PT Class)
SM	16,666,666	100% of FL (SC/PT Class)
SQ	25,000,000	100% of FJ (PT Class)
ST	90,000,000	100% of FC (PT Class)
SU	31,913,114	100% of Group 12 Trust Assets
SW	15,956,557	50% of Group 12 Trust Assets
TY	7,929,472	100% of FH (SC/PT Class)
US	6,673,333	100% of WF (PAC Class)
WI	206,953,777	88.888888889% of PM (PAC I Class)
XS	16,666,666	100% of YF (SC/PT Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PM	\$232,823,000	WA	\$232,823,000	PAC I	2.00%	FIX	38377QJL2	May 2039	
		WB	232,823,000	PAC I	2.25	FIX	38377QJM0	May 2039	
		WC	232,823,000	PAC I	2.50	FIX	38377QJN8	May 2039	
		WD	232,823,000	PAC I	2.75	FIX	38377QJP3	May 2039	
		WE	232,823,000	PAC I	3.00	FIX	38377QJQ1	May 2039	
		WG	232,823,000	PAC I	3.25	FIX	38377QJR9	May 2039	
		WH	232,823,000	PAC I	3.50	FIX	38377QJS7	May 2039	
		WI	206,953,777	NTL (PAC D)	4.50	FIX/IO	38377QJT5	May 2039	
		WJ	232,823,000	PAC I	3.75	FIX	38377QJU2	May 2039	
		WK	206,953,777	PAC I	4.50	FIX	38377QJV0	May 2039	
		WL	186,258,400	PAC I	5.00	FIX	38377QJW8	May 2039	
		WM	169,325,818	PAC I	5.50	FIX	38377QJX6	May 2039	
		WN	155,215,333	PAC I	6.00	FIX	38377QJY4	May 2039	
		WO	232,823,000	PAC I	0.00	PO	38377QJZ1	May 2039	
		WP	143,275,692	PAC I	6.50	FIX	38377QKA4	May 2039	
		WQ	133,041,714	PAC I	7.00	FIX	38377QKB2	May 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(6)								
PM	\$232,823,000	PA	\$261,862,000	PAC I	4.00%	FIX	38377QKC0	August 2040
PN	29,039,000	PB	261,862,000	PAC I	2.00	FIX	38377QKD8	August 2040
		PC	261,862,000	PAC I	2.25	FIX	38377QKE6	August 2040
		PD	261,862,000	PAC I	2.50	FIX	38377QKF3	August 2040
		PE	261,862,000	PAC I	2.75	FIX	38377QKG1	August 2040
		PG	261,862,000	PAC I	3.00	FIX	38377QKH9	August 2040
		PI	232,766,222	NTL (PAC I)	4.50	FIX/IO	38377QKJ5	August 2040
		PJ	261,862,000	PAC I	3.25	FIX	38377QKK2	August 2040
		PK	261,862,000	PAC I	3.50	FIX	38377QKL0	August 2040
		PL	261,862,000	PAC I	3.75	FIX	38377QKM8	August 2040
		PO	261,862,000	PAC I	0.00	PO	38377QKN6	August 2040
		PQ	232,766,222	PAC I	4.50	FIX	38377QKP1	August 2040
		PW	209,489,600	PAC I	5.00	FIX	38377QKQ9	August 2040
		PX	190,445,090	PAC I	5.50	FIX	38377QKR7	August 2040
		PY	174,574,666	PAC I	6.00	FIX	38377QKS5	August 2040
		TW	161,145,846	PAC I	6.50	FIX	38377QKT3	August 2040
		TX	149,635,428	PAC I	7.00	FIX	38377QKU0	August 2040
Combination 3								
FP	\$ 9,462,666	WT	\$ 43,233,000	PAC I	4.00%	FIX	38377QKV8	February 2041
OP	4,731,334							
PN	29,039,000							
PS	9,462,666							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4								
FC	\$ 90,000,000	F	\$ 90,000,000	PT	(5)	FLT	38377QKW6	February 2041
ST	90,000,000							
Combination 5								
S	\$ 90,000,000	SC	\$ 90,000,000	NTL (PT)	(5)	INV/IO	38377QKX4	February 2041
ST	90,000,000							
Combination 6								
FP	\$ 9,462,666	PH	\$ 14,194,000	PAC I	4.00%	FIX	38377QKY2	February 2041
OP	4,731,334							
PS	9,462,666							
Combination 7								
OP	\$ 4,731,334	SP	\$ 4,731,334	PAC I	(5)	INV	38377QKZ9	February 2041
PS	9,462,666							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 2										
Combination 8(6)										
QA	\$ 68,936,000		IQ	\$ 50,135,272	NTL (SC/PAC)	5.50%	FIX/IO	38377QLA3	January 2039	
			QB	68,936,000	SC/PAC	3.50	FIX	38377QLB1	January 2039	
			QC	68,936,000	SC/PAC	3.00	FIX	38377QLC9	January 2039	
			QD	68,936,000	SC/PAC	2.50	FIX	38377QLD7	January 2039	
			QE	68,936,000	SC/PAC	2.00	FIX	38377QLE5	January 2039	
			QG	68,936,000	SC/PAC	2.25	FIX	38377QLF2	January 2039	
			QK	68,936,000	SC/PAC	2.75	FIX	38377QLG0	January 2039	
			QL	68,936,000	SC/PAC	3.25	FIX	38377QLH8	January 2039	
			QM	68,936,000	SC/PAC	3.75	FIX	38377QLJ4	January 2039	
			QO	68,936,000	SC/PAC	0.00	PO	38377QLK1	January 2039	
			QP	61,276,444	SC/PAC	4.50	FIX	38377QLL9	January 2039	
			QT	55,148,800	SC/PAC	5.00	FIX	38377QLM7	January 2039	
			QU	50,135,272	SC/PAC	5.50	FIX	38377QLN5	January 2039	
			QW	45,957,333	SC/PAC	6.00	FIX	38377QLP0	January 2039	
			QX	42,422,153	SC/PAC	6.50	FIX	38377QLQ8	January 2039	
			QY	39,392,000	SC/PAC	7.00	FIX	38377QLR6	January 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 9(6)								
JA	\$ 21,669,000	JB	\$ 21,669,000	SC/TAC/AD	3.00%	FIX	38377QLS4	March 2040
		JC	21,669,000	SC/TAC/AD	3.25	FIX	38377QLT2	March 2040
		JD	21,669,000	SC/TAC/AD	3.50	FIX	38377QLU9	March 2040
		JE	21,669,000	SC/TAC/AD	3.75	FIX	38377QLV7	March 2040
		JG	21,669,000	SC/TAC/AD	4.00	FIX	38377QLW5	March 2040
		JH	21,669,000	SC/TAC/AD	4.25	FIX	38377QLX3	March 2040
		JI	21,669,000	NTL (SC/TAC/AD)	5.00	FIX/IO	38377QLY1	March 2040
		JK	21,669,000	SC/TAC/AD	4.50	FIX	38377QLZ8	March 2040
		JL	21,669,000	SC/TAC/AD	4.75	FIX	38377QMA2	March 2040
		JM	19,699,090	SC/TAC/AD	5.50	FIX	38377QMB0	March 2040
		JN	18,057,500	SC/TAC/AD	6.00	FIX	38377QMC8	March 2040
		JO	21,669,000	SC/TAC/AD	0.00	PO	38377QMD6	March 2040
		JP	16,668,461	SC/TAC/AD	6.50	FIX	38377QME4	March 2040
		JQ	15,477,857	SC/TAC/AD	7.00	FIX	38377QMF1	March 2040
Combination 10								
JA	\$ 21,669,000	PT	\$ 50,336,897	SC/PT	5.00%	FIX	38377QMG9	March 2040
JZ	28,667,897							
Security Groups 1 and 4								
Combination 11(7)								
GF	\$ 3,929,666	JF	\$ 14,083,916	SC/SEQ/SUP/AD	(5)	FLT	38377QMH7	February 2041
HF	10,154,250							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Security Groups 1 and 5										
Combination 12(7)										
EF	\$ 20,321,750		LF	\$ 24,251,417	SC/SEQ/SUP/AD	(5)	FLT	38377QMJ3	February 2041	
GF	3,929,667									
Security Group 6										
Combination 13(6)										
MA	\$203,294,000		MC	\$203,294,000	PAC I	2.00%	FIX	38377QMK0	September 2039	
			MD	203,294,000	PAC I	2.25	FIX	38377QML8	September 2039	
			ME	203,294,000	PAC I	2.50	FIX	38377QMM6	September 2039	
			MG	203,294,000	PAC I	2.75	FIX	38377QMN4	September 2039	
			MH	203,294,000	PAC I	3.00	FIX	38377QMP9	September 2039	
			MI	203,294,000	NTL (PAC I)	4.50	FIX/IO	38377QMQ7	September 2039	
			MJ	203,294,000	PAC I	3.25	FIX	38377QMR5	September 2039	
			MK	203,294,000	PAC I	3.50	FIX	38377QMS3	September 2039	
			ML	203,294,000	PAC I	3.75	FIX	38377QMT1	September 2039	
			MN	203,294,000	PAC I	4.00	FIX	38377QMU8	September 2039	
			MO	203,294,000	PAC I	0.00	PO	38377QMV6	September 2039	
			MP	203,294,000	PAC I	4.25	FIX	38377QMW4	September 2039	
			MQ	182,964,600	PAC I	5.00	FIX	38377QMX2	September 2039	
			MT	166,331,454	PAC I	5.50	FIX	38377QMY0	September 2039	
			MU	152,470,500	PAC I	6.00	FIX	38377QMZ7	September 2039	
			MW	140,742,000	PAC I	6.50	FIX	38377QNA1	September 2039	
			MY	130,689,000	PAC I	7.00	FIX	38377QNB9	September 2039	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 11										
Combination 14(6)										
A	\$ 30,000,000		AB	\$ 30,000,000		SEQ	2.00%	FIX	38377QNC7	May 2038
			AC	30,000,000		SEQ	2.25	FIX	38377QND5	May 2038
			AD	30,000,000		SEQ	2.50	FIX	38377QNE3	May 2038
			AE	30,000,000		SEQ	2.75	FIX	38377QNF0	May 2038
			AG	30,000,000		SEQ	3.00	FIX	38377QNG8	May 2038
			AH	30,000,000		SEQ	3.25	FIX	38377QNH6	May 2038
			AI	16,666,666		NTL (SEQ)	4.50	FIX/IO	38377QNJ2	May 2038
			AJ	30,000,000		SEQ	3.50	FIX	38377QNK9	May 2038
			AK	30,000,000		SEQ	3.75	FIX	38377QNL7	May 2038
			AL	30,000,000		SEQ	4.00	FIX	38377QNM5	May 2038
			AM	30,000,000		SEQ	4.25	FIX	38377QNN3	May 2038
Combination 15										
AF	\$ 5,175,277		B	\$ 6,900,370		SEQ	4.50%	FIX	38377QNP8	February 2041
AO	1,725,093									
BS	5,175,277									
Combination 16										
AO	\$ 1,725,093		AS	\$ 1,725,093		SEQ	(5)	INV	38377QNQ6	February 2041
BS	5,175,277									
Security Group 12										
Combination 17										
SW	\$ 15,956,557		SU	\$ 31,913,114		NTL (SC/PT)	(5)	INV/IO	38377QNR4	February 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 13								
Combination 18								
FJ	\$ 25,000,000	FD	\$ 25,000,000	PT	(5)	FLT	38377QNS2	February 2041
SQ	25,000,000							
Combination 19								
SD	\$ 25,000,000	SJ	\$ 25,000,000	NLT (PT)	(5)	INV/IO	38377QNT0	February 2041
SQ	25,000,000							
Combination 20(6)								
NA	\$ 49,670,000	IN	\$ 11,037,777	NLT (PAC)	4.50%	FIX/IO	38377QNU7	May 2039
		NG	49,670,000	PAC	3.00	FIX	38377QNV5	May 2039
		NH	49,670,000	PAC	3.50	FIX	38377QNW3	May 2039
Combination 21								
NB	\$ 17,000,000	NI	\$ 1,888,888	NLT (PAC)	4.50%	FIX/IO	38377QNX1	September 2040
		NL	17,000,000	PAC	3.50	FIX	38377QNY9	September 2040
Combination 22								
UO	\$ 3,336,667	WS	\$ 3,336,667	PAC	(5)	INV	38377QNZ6	February 2041
US	6,673,333							
Combination 23								
UO	\$ 3,336,667	NC	\$ 10,010,000	PAC	4.00%	FIX	38377QPA9	February 2041
US	6,673,333							
WF	6,673,333							
Security Group 14								
Combination 24								
LO	\$ 8,333,334	SL	\$ 8,333,334	SC/PT	(5)	INV	38377QPB7	December 2040
SM	16,666,666							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 15								
Combination 25								
NO	\$ 8,333,334	SN	\$ 8,333,334	SC/PT	(5)	INV	38377QPC5	December 2040
NS	16,666,666							
Security Group 16								
Combination 26								
XS	\$ 16,666,666	YS	\$ 8,333,334	SC/PT	(5)	INV	38377QPD3	December 2040
YO	8,333,334							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 2, 8, 9, 13, 14 and 20, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 11 and 12 are derived from REMIC classes of separate Security Groups.



\$786,300,414

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2011-026

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (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						
VA	\$ 10,412,764	5.0%	SC/AD/SEQ	FIX	38377QAA5	October 2023
VZ	11,844,011	5.0	SC/SEQ	FIX/Z	38377QAB3	April 2040
Security Group 2						
EB(1)	9,267,499	4.5	PAC I	FIX	38377QAC1	April 2039
EC(1)	28,713,504	4.5	PAC I	FIX	38377QAD9	July 2040
GP(1)	215,344,039	4.5	PAC I	FIX	38377QAE7	November 2038
HA	11,432,000	4.5	PAC II	FIX	38377QAF4	December 2040
HB	3,460,000	4.5	PAC II	FIX	38377QAG2	February 2041
HC	856,000	4.5	PAC II	FIX	38377QAH0	February 2041
HD	39,505,000	4.5	SUP	FIX	38377QAJ6	November 2040
HE	10,000,000	4.0	SUP	FIX	38377QAK3	November 2040
HJ	10,000,000	5.0	SUP	FIX	38377QAL1	November 2040
HK	1,744,000	4.5	SUP	FIX	38377QAM9	January 2041
HL	1,911,390	4.5	SUP	FIX	38377QAN7	February 2041
HM	2,467,837	5.0	SUP	FIX	38377QAP2	February 2041
HO	274,205	0.0	SUP	PO	38377QAQ0	February 2041
PB(1)	15,024,526	4.5	PAC I	FIX	38377QAR8	February 2041
Security Group 3						
QF(1)	15,722,311	(5)	SC/PT	FLT	38377QAS6	December 2040
QS(1)	5,240,771	(5)	SC/PT	INV	38377QAT4	December 2040
Security Group 4						
BF(1)	98,270,139	(5)	PT	FLT	38377QAU1	February 2041
BP(1)	219,159,322	4.5	PAC/AD	FIX	38377QAV9	November 2039
BQ(1)	21,432,119	4.5	PAC/AD	FIX	38377QAW7	December 2040
BS(1)	98,270,139	(5)	NTL (PT)	INV/IO	38377QAX5	February 2041
LB(1)	4,218,977	4.5	PAC/AD	FIX	38377QAY3	February 2041
LZ	50,000,000	4.5	SUP	FIX/Z	38377QAZ0	February 2041
Residual						
R	0	0.0	NPR	NPR	38377QBA4	February 2041

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2011.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

- (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.

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 18, 2011.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 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 March 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 March 2011.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae I	5.0	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$350,000,000	349	10	4.95%
Group 4 Trust Assets			
\$130,617,888	349	9	5.50%
<u>262,462,669</u>	336	20	5.50%
<u>\$393,080,557</u>			

¹ As of February 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.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF	LIBOR + 0.55%	0.813%	0.55%	6.50%	0	0.00%
BS	5.95% – LIBOR	5.687%	0.00%	5.95%	0	5.95%
CF	LIBOR + 0.50%	0.763%	0.50%	6.50%	0	0.00%
CS	6.00% – LIBOR	5.737%	0.00%	6.00%	0	6.00%
FA	LIBOR + 1.00%	1.261%	1.00%	6.00%	0	0.00%
FC	LIBOR + 0.45%	0.713%	0.45%	7.00%	0	0.00%
FD	LIBOR + 0.40%	0.663%	0.40%	7.00%	0	0.00%
FE	LIBOR + 0.35%	0.613%	0.35%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.663%	0.40%	7.00%	0	0.00%
FH	LIBOR + 0.35%	0.613%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.30%	0.563%	0.30%	7.00%	0	0.00%
FL	LIBOR + 0.40%	0.663%	0.40%	7.00%	0	0.00%
FM	LIBOR + 0.35%	0.613%	0.35%	7.00%	0	0.00%
FN	LIBOR + 0.40%	0.663%	0.40%	7.00%	0	0.00%
FQ	LIBOR + 0.35%	0.613%	0.35%	7.00%	0	0.00%
FT	LIBOR + 0.30%	0.563%	0.30%	7.00%	0	0.00%
FV	LIBOR + 0.40%	0.663%	0.40%	7.00%	0	0.00%
FW	LIBOR + 0.35%	0.613%	0.35%	7.00%	0	0.00%
FY	LIBOR + 0.30%	0.563%	0.30%	7.00%	0	0.00%
LF	LIBOR + 0.45%	0.713%	0.45%	6.50%	0	0.00%
LS	6.05% – LIBOR	5.787%	0.00%	6.05%	0	6.05%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
PF	LIBOR + 0.45%	0.713%	0.45%	7.00%	0	0.00%
PS	6.55% – LIBOR	6.287%	0.00%	6.55%	0	6.55%
QF	LIBOR + 1.40%	1.661%	1.40%	6.00%	0	0.00%
QS	13.80% – (LIBOR x 3)	13.017%	0.00%	13.80%	0	4.60%
SC	6.55% – LIBOR	6.287%	0.00%	6.55%	0	6.55%
SD	6.60% – LIBOR	6.337%	0.00%	6.60%	0	6.60%
SE	6.65% – LIBOR	6.387%	0.00%	6.65%	0	6.65%
SG	6.60% – LIBOR	6.337%	0.00%	6.60%	0	6.60%
SH	6.65% – LIBOR	6.387%	0.00%	6.65%	0	6.65%
SJ	6.70% – LIBOR	6.437%	0.00%	6.70%	0	6.70%
SL	6.60% – LIBOR	6.337%	0.00%	6.60%	0	6.60%
SM	6.65% – LIBOR	6.387%	0.00%	6.65%	0	6.65%
SN	6.60% – LIBOR	6.337%	0.00%	6.60%	0	6.60%
SP	15.00% – (LIBOR x 3)	14.217%	0.00%	15.00%	0	5.00%
SQ	6.65% – LIBOR	6.387%	0.00%	6.65%	0	6.65%
ST	6.70% – LIBOR	6.437%	0.00%	6.70%	0	6.70%
SV	6.60% – LIBOR	6.337%	0.00%	6.60%	0	6.60%
SW	6.65% – LIBOR	6.387%	0.00%	6.65%	0	6.65%
SY	6.70% – LIBOR	6.437%	0.00%	6.70%	0	6.70%
TF	LIBOR + 1.30%	1.561%	1.30%	6.00%	0	0.00%
TS	14.10% – (LIBOR x 3)	13.317%	0.00%	14.10%	0	4.70%
WF	LIBOR + 1.20%	1.461%	1.20%	6.00%	0	0.00%
WS	14.40% – (LIBOR x 3)	13.617%	0.00%	14.40%	0	4.80%
YF	LIBOR + 1.10%	1.361%	1.10%	6.00%	0	0.00%
YS	14.70% – (LIBOR x 3)	13.917%	0.00%	14.70%	0	4.90%

(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 VZ Accrual Amount will be allocated, sequentially, to VA and VZ, in that order, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the "Group 2 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to GP, EB, EC and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to HA, HB and HC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to HD, HE and HJ, pro rata, until retired
4. Concurrently, as follows:
 - a. 57.1383955312% sequentially, to HK and HL, in that order, until retired
 - b. 42.8616044688% concurrently, to HM and HO, pro rata, until retired
5. Sequentially, to HA, HB and HC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to GP, EB, EC 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, concurrently, to QF and QS, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount in the following order of priority:
 1. Sequentially, to BP, BQ and LB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To LZ, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 24.9999999364% to BF, until retired
 2. 75.0000000636% in the following order of priority:
 - a. Sequentially, to BP, BQ and LB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To LZ, until retired
 - c. Sequentially, to BP, BQ and LB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
EB, EC, GP and PB (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
HA, HB and HC (in the aggregate)	135% PSA through 230% PSA
PAC Classes	
BP, BQ and LB (in the aggregate)	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BS	\$ 98,270,139	100% of BF (PT Class)
CS	98,270,139	100% of BF (PT Class)
GI	215,344,039	100% of GP (PAC I Class)
IP	216,532,296	90% of BP and BQ (in the aggregate) (PAC/AD Classes)
LS	98,270,139	100% of BF (PT Class)
MI	197,243,389	90% of BP (PAC/AD Class)
NI	224,611,538	100% of EB and GP (in the aggregate) (PAC I Classes)
PI	253,325,042	100% of EB, EC and GP (in the aggregate) (PAC I Classes)
PS	162,851,812	64.2857142857% of EB, EC and GP (in the aggregate) (PAC I Classes)
SC	154,665,926	64.2857142857% of BP and BQ (in the aggregate) (PAC/AD Classes)
SD	154,665,926	64.2857142857% of BP and BQ (in the aggregate) (PAC/AD Classes)
SE	154,665,926	64.2857142857% of BP and BQ (in the aggregate) (PAC/AD Classes)
SG	140,888,135	64.2857142857% of BP (PAC/AD Class)
SH	140,888,135	64.2857142857% of BP (PAC/AD Class)
SJ	140,888,135	64.2857142857% of BP (PAC/AD Class)
SL	162,851,812	64.2857142857% of EB, EC and GP (in the aggregate) (PAC I Classes)
SM	162,851,812	64.2857142857% of EB, EC and GP (in the aggregate) (PAC I Classes)
SN	144,393,131	64.2857142857% of EB and GP (in the aggregate) (PAC I Classes)
SQ	144,393,131	64.2857142857% of EB and GP (in the aggregate) (PAC I Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ST	\$144,393,131	64.2857142857% of EB and GP (in the aggregate) (PAC I Classes)
SV	138,435,453	64.2857142857% of GP (PAC I Class)
SW	138,435,453	64.2857142857% of GP (PAC I Class)
SY	138,435,453	64.2857142857% of GP (PAC I Class)

Tax Status: Single REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 2									
Combination 1(6)									
EB	\$ 9,267,499	\$162,851,812	AD	PAC I	7.00%	FIX	38377QBB2	July 2040	
EC	28,713,504	253,325,042	AP	PAC I	4.50	FIX	38377QBC0	July 2040	
GP	215,344,039	253,325,042	NP	PAC I	4.25	FIX	38377QBD8	July 2040	
		253,325,042	OP	PAC I	0.00	PO	38377QBE6	July 2040	
		253,325,042	PA	PAC I	4.00	FIX	38377QBF3	July 2040	
		253,325,042	PE	PAC I	3.00	FIX	38377QBG1	July 2040	
		253,325,042	PG	PAC I	3.25	FIX	38377QBH9	July 2040	
		253,325,042	PH	PAC I	3.50	FIX	38377QBJ5	July 2040	
		253,325,042	PI	NTL (PAC I)	4.50	FIX/IO	38377QBK2	July 2040	
		253,325,042	PJ	PAC I	3.75	FIX	38377QBL0	July 2040	
Combination 2(6)									
EB	\$ 9,267,499	\$224,611,538	NA	PAC I	3.00%	FIX	38377QBM8	April 2039	
GP	215,344,039	224,611,538	NB	PAC I	3.25	FIX	38377QBN6	April 2039	
		224,611,538	NC	PAC I	3.50	FIX	38377QBP1	April 2039	
		224,611,538	ND	PAC I	3.75	FIX	38377QBQ9	April 2039	
		224,611,538	NE	PAC I	4.00	FIX	38377QBR7	April 2039	
		224,611,538	NG	PAC I	4.25	FIX	38377QBS5	April 2039	
		224,611,538	NH	PAC I	4.50	FIX	38377QWK9	April 2039	
		224,611,538	NI	NTL (PAC I)	4.50	FIX/IO	38377QBT3	April 2039	
		144,393,131	NJ	PAC I	7.00	FIX	38377QBU0	April 2039	
		224,611,538	NO	PAC I	0.00	PO	38377QBV8	April 2039	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3								
EC	\$ 28,713,504	ED	\$ 43,738,030	PAC I	4.50%	FIX	38377QBW6	February 2041
PB	15,024,526							
Combination 4(6)								
AD(7)	\$162,851,812	FL	\$162,851,812	PAC I	(5)	FLT	38377QBX4	July 2040
		SL	162,851,812	NTL (PAC I)	(5)	INV/IO	38377QBY2	July 2040
		FM	162,851,812	PAC I	(5)	FLT	38377QBZ9	July 2040
		SM	162,851,812	NTL (PAC I)	(5)	INV/IO	38377QCA3	July 2040
		PF	162,851,812	PAC I	(5)	FLT	38377QCB1	July 2040
		PS	162,851,812	NTL (PAC I)	(5)	INV/IO	38377QCC9	July 2040
Combination 5(6)								
NJ(7)	\$144,393,131	FN	\$144,393,131	PAC I	(5)	FLT	38377QCD7	April 2039
		SN	144,393,131	NTL (PAC I)	(5)	INV/IO	38377QCE5	April 2039
		FQ	144,393,131	PAC I	(5)	FLT	38377QCF2	April 2039
		SQ	144,393,131	NTL (PAC I)	(5)	INV/IO	38377QCG0	April 2039
		FT	144,393,131	PAC I	(5)	FLT	38377QCH8	April 2039
		ST	144,393,131	NTL (PAC I)	(5)	INV/IO	38377QCJ4	April 2039
Combination 6								
EB	\$ 9,267,499	KP	\$268,349,568	PAC I	4.50%	FIX	38377QCK1	February 2041
EC	28,713,504							
GP	215,344,039							
PB	15,024,526							

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(6)								
GP	\$215,344,039	GC	\$215,344,039	PAC I	2.60%	FIX	38377QC19	November 2038
		GD	215,344,039	PAC I	2.70	FIX	38377QCM7	November 2038
		GE	215,344,039	PAC I	2.80	FIX	38377QCN5	November 2038
		GH	215,344,039	PAC I	2.90	FIX	38377QCP0	November 2038
		GI	215,344,039	NTL (PAC I)	4.50	FIX/IO	38377QCQ8	November 2038
		GJ	215,344,039	PAC I	3.00	FIX	38377QCR6	November 2038
		GK	215,344,039	PAC I	3.10	FIX	38377QCS4	November 2038
		GL	215,344,039	PAC I	3.20	FIX	38377QCT2	November 2038
		GM	215,344,039	PAC I	3.30	FIX	38377QCU9	November 2038
		GN	215,344,039	PAC I	3.40	FIX	38377QCV7	November 2038
		GO	215,344,039	PAC I	0.00	PO	38377QCW5	November 2038
		GQ	215,344,039	PAC I	3.50	FIX	38377QEK9	November 2038
		GV	215,344,039	PAC I	3.60	FIX	38377QCX3	November 2038
		GY	138,435,453	PAC I	7.00	FIX	38377QCY1	November 2038
		JA	215,344,039	PAC I	3.25	FIX	38377QCZ8	November 2038
		JB	215,344,039	PAC I	3.75	FIX	38377QDA2	November 2038
		JC	215,344,039	PAC I	4.00	FIX	38377QDB0	November 2038
		JD	215,344,039	PAC I	4.25	FIX	38377QDC8	November 2038
Combination 8								
EB	\$ 9,267,499	IG	\$ 53,005,529	PAC I	4.50%	FIX	38377QDD6	February 2041
EC	28,713,504							
PB	15,024,526							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(6) GY(7)	\$138,435,453	FV	\$138,435,453	PAC I	(5)	FLT	38377QDE4	November 2038
		SV	138,435,453	NTL (PAC D)	(5)	INV/IO	38377QDF1	November 2038
		FW	138,435,453	PAC I	(5)	FLT	38377QDG9	November 2038
		SW	138,435,453	NTL (PAC D)	(5)	INV/IO	38377QDH7	November 2038
		FY	138,435,453	PAC I	(5)	FLT	38377QDJ3	November 2038
		SY	138,435,453	NTL (PAC D)	(5)	INV/IO	38377QDK0	November 2038
Security Group 3 Combination 10(6) QF QS	\$ 15,722,311 5,240,771	FA	\$ 15,722,311	SC/PT	(5)	FLT	38377QDL8	December 2040
		SP	5,240,771	SC/PT	(5)	INV	38377QDM6	December 2040
		TF	15,722,311	SC/PT	(5)	FLT	38377QDN4	December 2040
		TS	5,240,771	SC/PT	(5)	INV	38377QDP9	December 2040
		WF	15,722,311	SC/PT	(5)	FLT	38377QDQ7	December 2040
		WS	5,240,771	SC/PT	(5)	INV	38377QDR5	December 2040
		YF	15,722,311	SC/PT	(5)	FLT	38377QDS3	December 2040
		YS	5,240,771	SC/PT	(5)	INV	38377QDT1	December 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 11(6)								
BP	\$219,159,322	BC	\$154,665,926	PAC/AD	7.00%	FIX	38377QDU8	December 2040
BQ	21,432,119	IP	216,532,296	NTL (PAC/AD)	5.00	FIX/IO	38377QDV6	December 2040
		LP	240,591,441	PAC/AD	4.25	FIX	38377QDW4	December 2040
		PL	240,591,441	PAC/AD	4.50	FIX	38377QDX2	December 2040
		PN	240,591,441	PAC/AD	3.00	FIX	38377QDY0	December 2040
		PO	240,591,441	PAC/AD	0.00	PO	38377QDZ7	December 2040
		PQ	240,591,441	PAC/AD	3.25	FIX	38377QEA1	December 2040
		PV	240,591,441	PAC/AD	3.50	FIX	38377QEB9	December 2040
		PW	240,591,441	PAC/AD	3.75	FIX	38377QEC7	December 2040
		PY	240,591,441	PAC/AD	4.00	FIX	38377QED5	December 2040
Combination 12(6)								
BP	\$219,159,322	MA	\$219,159,322	PAC/AD	3.00%	FIX	38377QEE3	November 2039
		MB	219,159,322	PAC/AD	3.25	FIX	38377QEF0	November 2039
		MC	219,159,322	PAC/AD	3.50	FIX	38377QEG8	November 2039
		MD	219,159,322	PAC/AD	3.75	FIX	38377QEH6	November 2039
		ME	219,159,322	PAC/AD	4.00	FIX	38377QEJ2	November 2039
		MG	219,159,322	PAC/AD	4.25	FIX	38377QEL7	November 2039
		MH	140,888,135	PAC/AD	7.00	FIX	38377QEM5	November 2039
		MI	197,243,389	NTL (PAC/AD)	5.00	FIX/IO	38377QEN3	November 2039
		MO	219,159,322	PAC/AD	0.00	PO	38377QEP8	November 2039
Combination 13(6)								
BF	\$ 98,270,139	CF	\$ 98,270,139	PT	(5)	FLT	38377QEQ6	February 2041
BS	98,270,139	CS	98,270,139	NTL (PT)	(5)	INV/IO	38377QER4	February 2041
		LF	98,270,139	PT	(5)	FLT	38377QES2	February 2041
		LS	98,270,139	NTL (PT)	(5)	INV/IO	38377QET0	February 2041

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
BQ	\$ 21,432,119	BW	\$ 25,651,096	PAC/AD	4.50%	FIX	38377QEU7	February 2041
LB	4,218,977							
Combination 15(6)								
BC(7)	\$154,665,926	FC	\$154,665,926	PAC/AD	(5)	FLT	38377QEV5	December 2040
		SC	154,665,926	NTL (PAC/AD)	(5)	INV/IO	38377QEW3	December 2040
		FD	154,665,926	PAC/AD	(5)	FLT	38377QEX1	December 2040
		SD	154,665,926	NTL (PAC/AD)	(5)	INV/IO	38377QEY9	December 2040
		FE	154,665,926	PAC/AD	(5)	FLT	38377QEZ6	December 2040
		SE	154,665,926	NTL (PAC/AD)	(5)	INV/IO	38377QFA0	December 2040
Combination 16(6)								
MH(7)	\$140,888,135	FG	\$140,888,135	PAC/AD	(5)	FLT	38377QFB8	November 2039
		SG	140,888,135	NTL (PAC/AD)	(5)	INV/IO	38377QFC6	November 2039
		FH	140,888,135	PAC/AD	(5)	FLT	38377QFD4	November 2039
		SH	140,888,135	NTL (PAC/AD)	(5)	INV/IO	38377QFE2	November 2039
		FJ	140,888,135	PAC/AD	(5)	FLT	38377QFF9	November 2039
		SJ	140,888,135	NTL (PAC/AD)	(5)	INV/IO	38377QFG7	November 2039

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 2, 4, 5, 7, 9 through 13, 15 and 16, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$310,603,200

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2011-145

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-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 November 30, 2011.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
F(1)	\$88,000,000	(5)	PT	FLT	38378AMJ7	November 2041
GS(1)	88,000,000	(5)	NTL (PT)	INV/IO	38378AMK4	November 2041
QA(1)	50,267,000	3.0%	PAC I	FIX	38378AML2	November 2041
QM	236,000	3.0	PAC I	FIX	38378AMM0	November 2041
SG(1)	88,000,000	(5)	NTL (PT)	INV/IO	38378AMN8	November 2041
YA	10,640,000	3.0	SUP	FIX	38378AMP3	July 2041
YB	1,818,000	3.0	SUP	FIX	38378AMQ1	November 2041
YD	1,298,000	3.0	PAC II	FIX	38378AMR9	November 2041
YE	1,741,000	3.0	PAC III	FIX	38378AMS7	November 2041
Security Group 2						
G(1)	5,312,602	4.0	SC/TAC/AD	FIX	38378AMT5	March 2041
GZ	1,000	4.0	SC/SUP	FIX/Z	38378AMU2	March 2041
Security Group 3						
FA	13,707,912	(5)	SC/PT	FLT	38378AMV0	March 2034
Security Group 4						
FB(1)	33,163,802	(5)	PT	FLT	38378AMW8	November 2041
HS(1)	33,163,802	(5)	NTL (PT)	INV/IO	38378AMX6	November 2041
PA	8,288,000	2.0	PAC/AD	FIX	38378AMY4	November 2041
PZ	5,000	2.0	PAC	FIX/Z	38378AMZ1	November 2041
SH(1)	33,163,802	(5)	NTL (PT)	INV/IO	38378ANA5	November 2041
WA	1,182,372	2.0	SUP	FIX	38378ANB3	November 2041
Security Group 5						
DA(1)	87,319,000	3.5	SC/PAC	FIX	38378ANC1	May 2041
DU	7,623,512	3.5	SC/SUP	FIX	38378AND9	May 2041
Residual						
RR	0	0.0	NPR	NPR	38378ANE7	November 2041

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is November 21, 2011.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2011

Distribution Dates: For the Group 1, 2, 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2011. For the Group 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2011.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae I	5.5	30
5	Underlying Certificates	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 4 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$154,000,000	338	19	5.5%
Group 4 Trust Assets			
\$ 42,639,174	326	26	6.0%

¹ As of November 1, 2011.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 5 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement. In the event that the Group 5 Underlying Certificates are entitled to receive increased interest payments, as described under “Terms Sheet—Interest Rates” in the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement, each of the Classes in Security Group 5 will be entitled to increased interest payments equal to 45/40 times the interest payments to which it would otherwise have been entitled.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
F	LIBOR + 0.40%	0.64528%	0.40%	6.50%	0	0.00%
FA	LIBOR + 0.30%	0.55022%	0.30%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.64528%	0.40%	6.50%	0	0.00%
FG	LIBOR + 0.45%	0.69528%	0.45%	6.50%	0	0.00%
FH	LIBOR + 0.45%	0.69528%	0.45%	6.50%	0	0.00%
GS	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%
HS	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%
S	6.10% – LIBOR	5.85472%	0.00%	6.10%	0	6.10%
SB	6.10% – LIBOR	5.85472%	0.00%	6.10%	0	6.10%
SG	6.05% – LIBOR	5.80472%	0.00%	6.05%	0	6.05%
SH	6.05% – LIBOR	5.80472%	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 will be allocated, concurrently, as follows:

1. 42.8571428571% in the following order of priority:
 - a. Sequentially, to QA and QM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To YD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To YE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. Sequentially, to YA and YB, in that order, until retired
 - e. To YE, without regard to its Scheduled Principal Balance, until retired
 - f. To YD, without regard to its Scheduled Principal Balance, until retired
 - g. Sequentially, to QA and QM, in that order, without regard their Aggregate Scheduled Principal Balance, until retired
2. 57.1428571429% to F, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the GZ Accrual Amount will be allocated in the following order of priority:

1. To G, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To GZ, until retired
3. To G, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PA and PZ, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 22.2222222222% in the following order of priority:
 - a. Sequentially, to PA and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To WA, until retired
 - c. Sequentially, to PA and PZ, in that order, without regard their Aggregate Scheduled Principal Balance, until retired
 2. 77.7777777778% to FB, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. To DA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To DU, until retired
3. To DA, without regard to its Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
DA	184% PSA through 250% PSA
PA and PZ (in the aggregate)	250% PSA through 350% PSA
PAC I Classes	
QA and QM (in the aggregate)	150% PSA through 300% PSA
PAC II Class	
YD	160% PSA through 300% PSA
PAC III Class	
YE	175% PSA through 300% PSA
TAC Class	
G	130% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$38,808,444	44.444444444444% of DA (SC/PAC Class)
GI	2,361,156	44.444444444444% of G (SC/TAC/AD Class)
GS	88,000,000	100% of F (PT Class)
HS	33,163,802	100% of FB (PT Class)
QI	30,160,200	60% of QA (PAC I Class)
S	88,000,000	100% of F (PT Class)
SB	33,163,802	100% of FB (PT Class)
SG	88,000,000	100% of F (PT Class)
SH	33,163,802	100% of FB (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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
QA	\$50,267,000	QB	\$50,267,000	PAC I	2.00%	FIX	38378ANF4	November 2041
		QC	50,267,000	PAC I	2.25	FIX	38378ANG2	November 2041
		QD	50,267,000	PAC I	2.50	FIX	38378ANH0	November 2041
		QE	50,267,000	PAC I	2.75	FIX	38378ANJ6	November 2041
		QG	50,267,000	PAC I	3.00	FIX	38378ANK3	November 2041
		QH	46,400,307	PAC I	3.25	FIX	38378ANL1	November 2041
		QI	30,160,200	NTL (PAC I)	5.00	FIX/IO	38378ANM9	November 2041
		QJ	43,086,000	PAC I	3.50	FIX	38378ANN7	November 2041
		QK	40,213,600	PAC I	3.75	FIX	38378ANP2	November 2041
		QL	37,700,250	PAC I	4.00	FIX	38378ANQ0	November 2041
		QN	35,482,588	PAC I	4.25	FIX	38378ANR8	November 2041
		QO	50,267,000	PAC I	0.00	PO	38378ANS6	November 2041
		QP	33,511,333	PAC I	4.50	FIX	38378ANT4	November 2041
		QT	30,160,200	PAC I	5.00	FIX	38378ANU1	November 2041
		QU	27,418,363	PAC I	5.50	FIX	38378ANV9	November 2041
		QW	25,133,500	PAC I	6.00	FIX	38378ANW7	November 2041
		QX	23,200,153	PAC I	6.50	FIX	38378ANX5	November 2041
		QY	21,543,000	PAC I	7.00	FIX	38378ANY3	November 2041

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2								
F	\$88,000,000	FG	\$88,000,000	PT	(5)	FLT	38378ANZ0	November 2041
GS	88,000,000							
Combination 3								
GS	\$88,000,000	S	\$88,000,000	NTL (PT)	(5)	INV/IO	38378APA3	November 2041
SG	88,000,000							
Combination 4								
F	\$88,000,000	YP	\$88,000,000	PT	6.5%	FIX	38378APB1	November 2041
GS	88,000,000							
SG	88,000,000							
Security Group 2								
Combination 5(6)								
G	\$ 5,312,602	GA	\$ 5,312,602	SC/TAC/AD	2.00%	FIX	38378APC9	March 2041
		GB	5,312,602	SC/TAC/AD	2.25	FIX	38378APD7	March 2041
		GC	5,312,602	SC/TAC/AD	2.50	FIX	38378APE5	March 2041
		GD	5,312,602	SC/TAC/AD	2.75	FIX	38378APF2	March 2041
		GE	5,312,602	SC/TAC/AD	3.00	FIX	38378APG0	March 2041
		GH	5,312,602	SC/TAC/AD	3.25	FIX	38378APH8	March 2041
		GI	2,361,156	NTL (SC/TAC/AD)	4.50	FIX/IO	38378APJ4	March 2041
		GJ	5,312,602	SC/TAC/AD	3.50	FIX	38378APK1	March 2041
		GK	5,312,602	SC/TAC/AD	3.75	FIX	38378APL9	March 2041

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 6								
FB	\$33,163,802	FH	\$33,163,802	PT	(5)	FLT	38378APM7	November 2041
HS	33,163,802							
Combination 7								
HS	\$33,163,802	SB	\$33,163,802	NTL (PT)	(5)	INV/IO	38378APN5	November 2041
SH	33,163,802							
Security Group 5								
Combination 8(6)								
DA	\$87,319,000	DB	\$87,319,000	SC/PAC	1.50%	FIX	38378APP0	May 2041
		DC	87,319,000	SC/PAC	1.75	FIX	38378APQ8	May 2041
		DE	87,319,000	SC/PAC	2.00	FIX	38378APR6	May 2041
		DG	87,319,000	SC/PAC	2.25	FIX	38378APS4	May 2041
		DH	87,319,000	SC/PAC	2.50	FIX	38378APT2	May 2041
		DI	38,808,444	NTL (SC/PAC)	4.50	FIX/IO	38378APU9	May 2041
		DJ	87,319,000	SC/PAC	2.75	FIX	38378APV7	May 2041
		DK	87,319,000	SC/PAC	3.00	FIX	38378APW5	May 2041
		DL	87,319,000	SC/PAC	3.25	FIX	38378APX3	May 2041

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 5 and 8, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,341,608,887

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2011-146

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) a certain previously issued certificate.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2011.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AK(1)	\$160,000,000	4.00%	PT	FIX	38378AHM6	November 2026
Security Group 2						
CW(1)	175,000,000	4.00	PT	FIX	38378AHN4	November 2026
Security Group 3						
CL(1)	75,000,000	4.00	PT	FIX	38378AHP9	November 2026
Security Group 4						
AW(1)	150,000,000	4.00	PT	FIX	38378AHQ7	November 2026
Security Group 5						
MP	9,683,825	2.00	SC/PAC	FIX	38378AHR5	December 2040
UP	1,770,433	2.00	SC/SUP	FIX	38378AHS3	December 2040
Security Group 6						
AP	83,577,296	1.75	PAC	FIX	38378AHT1	April 2040
BF(1)	50,000,000	(5)	PT	FLT	38378AHU8	November 2041
BP	20,003,841	4.00	PAC	FIX	38378AHV6	November 2041
BS(1)	50,000,000	(5)	NTL (PT)	INV/IO	38378AHW4	November 2041
MF	22,490,594	(5)	SUP	FLT/DLY	38378AHX2	November 2041
MS	11,245,298	(5)	SUP	INV/DLY	38378AHY0	November 2041
NF	62,682,971	(5)	PAC	FLT	38378AHZ7	April 2040
NS	62,682,971	(5)	NTL (PAC)	INV/IO	38378AJA0	April 2040
Security Group 7						
HE(1)	50,000,000	4.00	PT	FIX	38378AJB8	November 2026
Security Group 8						
HF(1)	40,000,000	(5)	PAC	FLT	38378AJC6	May 2041
HS(1)	40,000,000	(5)	NTL (PAC)	INV/IO	38378AJD4	May 2041
JB	4,233,859	4.00	PAC	FIX	38378AJE2	November 2041
JF(1)	31,345,869	(5)	PT	FLT	38378AJF9	November 2041
JP(1)	60,000,000	2.00	PAC	FIX	38378AJG7	May 2041
JS(1)	31,345,869	(5)	NTL (PT)	INV/IO	38378AJH5	November 2041
WA	14,544,000	3.00	SUP	FIX	38378AJJ1	January 2041
WB	3,192,000	3.00	SUP	FIX	38378AJK8	June 2041
WC	3,413,617	3.00	SUP	FIX	38378AJL6	November 2041
WI	5,287,404	4.00	NTL (SUP)	FIX/IO	38378AJM4	November 2041
Security Group 9						
LY(1)	56,257,017	4.00	PAC	FIX	38378AJN2	August 2041
PB	1,491,252	4.00	PAC	FIX	38378AJP7	November 2041
UT	17,251,731	4.00	SUP	FIX	38378AJQ5	November 2041

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is November 21, 2011.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
IT	\$ 3,868,421	4.50%	NTL (SUP)	FIX/IO	38378AJR3	November 2041
PF(1)	26,000,000	(5)	PT	FLT	38378AJS1	November 2041
PS(1)	26,000,000	(5)	NTL (PT)	INV/IO	38378AJT9	November 2041
TA(1)	80,921,781	4.00	PAC	FIX	38378AJU6	February 2041
TB	5,670,322	4.00	PAC	FIX	38378AJV4	November 2041
TE	1,907,897	3.00	SUP	FIX	38378AJW2	November 2041
TJ	13,500,000	3.00	SUP	FIX	38378AJX0	May 2041
TK	2,000,000	3.00	SUP	FIX	38378AJY8	August 2041
Security Group 11						
EF(1)	36,141,761	(5)	PT	FLT	38378AJZ5	November 2041
EG	1,283,523	3.00	SUP	FIX	38378AKA8	November 2041
EH	11,000,000	3.00	SUP	FIX	38378AKB6	August 2041
EP(1)	60,000,000	4.00	PAC	FIX	38378AKC4	November 2041
ES(1)	36,141,761	(5)	NTL (PT)	INV/IO	38378AKD2	November 2041
IE	2,456,704	5.00	NTL (SUP)	FIX/IO	38378AKE0	November 2041
Residual						
RR	0	0.00	NPR	NPR	38378AKF7	November 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.

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: November 30, 2011

Distribution Dates: For the Group 1, 3, 4, 9 and 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2011. For the Group 2, 5, 6, 7, 8 and 11 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2011.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	15
2	Ginnie Mae I	4.0	15
3	Ginnie Mae II	4.0	15
4	Ginnie Mae II	4.0	15
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae I	4.5	30
7	Ginnie Mae I	4.0	15
8	Ginnie Mae I	4.5	30
9	Ginnie Mae II	4.0	30
10	Ginnie Mae II	4.5	30
11	Ginnie Mae I	5.0	30

⁽¹⁾ Certain information regarding the Underlying Certificate is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$160,000,000	167	12	4.34%
Group 2 Trust Assets			
\$175,000,000	168	10	4.50%
Group 3 Trust Assets			
\$75,000,000	172	7	4.30%
Group 4 Trust Assets			
\$150,000,000	172	7	4.29%
Group 6 Trust Assets			
\$250,000,000	343	14	5.00%
Group 7 Trust Assets			
\$50,000,000	173	6	4.50%
Group 8 Trust Assets			
\$156,729,345	343	14	5.00%
Group 9 Trust Assets			
\$75,000,000	344	13	4.35%
Group 10 Trust Assets			
\$130,000,000	352	7	4.80%
Group 11 Trust Assets			
\$108,425,284	327	27	5.50%

¹ As of November 1, 2011.

² The Mortgage Loans underlying the Group 1, 3, 4, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 4, 9 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 5 Trust Asset: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities

shown on Schedule I to this Supplement. See “Description of the Securities— Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. See “Description of the Securities— Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.40%	0.6480%	0.40%	6.50%	0	0.00%
AS	6.10% – LIBOR	5.8520%	0.00%	6.10%	0	6.10%
BF	LIBOR + 0.45%	0.6980%	0.45%	6.50%	0	0.00%
BS	6.05% – LIBOR	5.8020%	0.00%	6.05%	0	6.05%
EF	LIBOR + 0.40%	0.6520%	0.40%	7.00%	0	0.00%
ES	6.60% – LIBOR	6.3480%	0.00%	6.60%	0	6.60%
HF	LIBOR + 0.30%	0.5439%	0.30%	7.00%	0	0.00%
HS	6.70% – LIBOR	6.4561%	0.00%	6.70%	0	6.70%
JF	LIBOR + 0.45%	0.6939%	0.45%	6.50%	0	0.00%
JS	6.05% – LIBOR	5.8061%	0.00%	6.05%	0	6.05%
KF	LIBOR + 0.40%	0.6439%	0.40%	6.50%	0	0.00%
KS	6.10% – LIBOR	5.8561%	0.00%	6.10%	0	6.10%
MF	LIBOR + 1.00%	1.2480%	1.00%	6.00%	15	0.00%
MS	10.00% – (LIBOR × 2.00)	9.5040%	0.00%	10.00%	15	5.00%
NF	LIBOR + 0.30%	0.5480%	0.30%	7.00%	0	0.00%
NS	6.70% – LIBOR	6.4520%	0.00%	6.70%	0	6.70%
PF	LIBOR + 0.45%	0.7020%	0.45%	6.50%	0	0.00%
PS	6.05% – LIBOR	5.7980%	0.00%	6.05%	0	6.05%
WF	LIBOR + 0.40%	0.6520%	0.40%	6.50%	0	0.00%
WS	6.10% – LIBOR	5.8480%	0.00%	6.10%	0	6.10%
YF	LIBOR + 0.35%	0.6020%	0.35%	7.00%	0	0.00%
YS	6.65% – LIBOR	6.3980%	0.00%	6.65%	0	6.65%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to AK, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to CW, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to CL, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to AW, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. To MP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To UP, until retired
3. To MP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to BF, until retired
2. 80% in the following order of priority:
 - a. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to AP and NF, pro rata, until retired
 - ii. To BP, until retired
 - b. Concurrently, to MF and MS, pro rata, until retired
 - c. To the Group 6 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to HE, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to JF, until retired
2. 80% in the following order of priority:
 - a. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to HF and JP, pro rata, until retired
 - ii. To JB, until retired
 - b. Sequentially, to WA, WB and WC, in that order, until retired
 - c. To the Group 8 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to LY and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To UT, until retired
3. Sequentially, to LY and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to PF, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to TA and TB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to TJ, TK and TE, in that order, until retired
 - c. Sequentially, to TA and TB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333330259% to EF, until retired
2. 66.6666669741% in the following order of priority:
 - a. To EP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to EH and EG, in that order, until retired
 - c. To EP, without regard to its Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
AP, BP and NF (in the aggregate)	150% PSA through 250% PSA
EP	150% PSA through 250% PSA
HF, JB and JP (in the aggregate)	150% PSA through 250% PSA
LY and PB (in the aggregate)	120% PSA through 250% PSA
MP	100% PSA through 250% PSA
TA and TB (in the aggregate)	150% PSA through 250% PSA

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$80,000,000	50% of AK (PT Class)
AS	50,000,000	100% of BF (PT Class)
BI	75,000,000	50% of AW (PT Class)
BS	50,000,000	100% of BF (PT Class)
CI	87,500,000	50% of CW (PT Class)
DI	37,500,000	50% of CL (PT Class)
EL	24,000,000	40% of EP (PAC Class)
ES	36,141,761	100% of EF (PT Class)
HI	25,000,000	50% of HE (PT Class)
HS	40,000,000	100% of HF (PAC Class)
IE	2,456,704	20% of EG and EH (in the aggregate) (SUP Classes)
IT	3,868,421	22.2222222222% of TE, TJ and TK (in the aggregate) (SUP Classes)
JS	31,345,869	100% of JF (PT Class)
KS	31,345,869	100% of JF (PT Class)
LI	28,128,508	50% of LY (PAC Class)
NS	62,682,971	100% of NF (PAC Class)
PS	26,000,000	100% of PF (PT Class)
TI	35,965,236	44.4444444444% of TA (PAC Class)
WI	5,287,404	25% of WA, WB and WC (in the aggregate) (SUP Classes)
WS	26,000,000	100% of PF (PT Class)
YS	36,141,761	100% of EF (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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
AK	\$160,000,000	AE	\$160,000,000	PT	2.0%	FIX	38378AKG5	November 2026
		AG	160,000,000	PT	2.5	FIX	38378AKH3	November 2026
		AH	160,000,000	PT	3.0	FIX	38378AKJ9	November 2026
		AI	80,000,000	NTL (PT)	4.0	FIX/IO	38378AKK6	November 2026
		AJ	160,000,000	PT	3.5	FIX	38378AKL4	November 2026
Security Group 2								
Combination 2(6)								
CW	\$175,000,000	CI	\$ 87,500,000	NTL (PT)	4.0%	FIX/IO	38378AKM2	November 2026
		CM	175,000,000	PT	2.0	FIX	38378AKN0	November 2026
		CN	175,000,000	PT	2.5	FIX	38378AKP5	November 2026
		CQ	175,000,000	PT	3.0	FIX	38378AKQ3	November 2026
		CT	175,000,000	PT	3.5	FIX	38378AKR1	November 2026
Security Group 3								
Combination 3(6)								
CL	\$ 75,000,000	CB	\$ 75,000,000	PT	3.5%	FIX	38378AKS9	November 2026
		CD	75,000,000	PT	2.0	FIX	38378AKI7	November 2026
		CE	75,000,000	PT	2.5	FIX	38378AKU4	November 2026
		CG	75,000,000	PT	3.0	FIX	38378AKV2	November 2026
		DI	37,500,000	NTL (PT)	4.0	FIX/IO	38378AKW0	November 2026

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 4(6)								
AW	\$150,000,000	AB	\$150,000,000	PT	3.5%	FIX	38378AKX8	November 2026
		AM	150,000,000	PT	2.0	FIX	38378AKY6	November 2026
		AN	150,000,000	PT	2.5	FIX	38378AKZ3	November 2026
		AQ	150,000,000	PT	3.0	FIX	38378ALA7	November 2026
		BI	75,000,000	NTL (PT)	4.0	FIX/IO	38378ALB5	November 2026
Security Group 6								
Combination 5								
BF	\$ 50,000,000	AF	\$ 50,000,000	PT	(5)	FLT	38378ALC3	November 2041
BS	50,000,000	AS	50,000,000	NTL (PT)	(5)	INV/IO	38378ALD1	November 2041
Security Group 7								
Combination 6(6)								
HE	\$ 50,000,000	HA	\$ 50,000,000	PT	2.0%	FIX	38378ALE9	November 2026
		HB	50,000,000	PT	2.5	FIX	38378ALF6	November 2026
		HC	50,000,000	PT	3.0	FIX	38378ALG4	November 2026
		HD	50,000,000	PT	3.5	FIX	38378ALH2	November 2026
		HI	25,000,000	NTL (PT)	4.0	FIX/IO	38378ALJ8	November 2026
Security Group 8								
Combination 7								
JF	\$ 31,345,869	KF	\$ 31,345,869	PT	(5)	FLT	38378ALK5	November 2041
JS	31,345,869	KS	31,345,869	NTL (PT)	(5)	INV/IO	38378ALL3	November 2041
Combination 8								
HF	\$ 6,666,667	JQ	\$ 6,666,667	PAC	2.5%	FIX	38378ALM1	May 2041
HS	6,666,667							
JP	60,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
HF	\$ 15,000,000	JW	\$ 75,000,000	PAC	3.0%	FIX	38378ALN9	May 2041
HS	15,000,000							
JP	60,000,000							
Security Group 9								
Combination 10(6)								
LY	\$ 56,257,017	LI	\$ 28,128,508	NTL (PAC)	4.0%	FIX/IO	38378ALP4	August 2041
		LM	56,257,017	PAC	2.5	FIX	38378ALQ2	August 2041
		LP	56,257,017	PAC	2.0	FIX	38378ALR0	August 2041
		LQ	56,257,017	PAC	3.0	FIX	38378ALS8	August 2041
		LW	56,257,017	PAC	3.5	FIX	38378ALT6	August 2041
Security Group 10								
Combination 11(6)								
TA	\$ 80,921,781	TI	\$ 35,965,236	NTL (PAC)	4.5%	FIX/IO	38378ALU3	February 2041
		TL	80,921,781	PAC	2.5	FIX	38378ALV1	February 2041
		TM	80,921,781	PAC	3.0	FIX	38378ALW9	February 2041
		TN	80,921,781	PAC	3.5	FIX	38378ALX7	February 2041
		TP	80,921,781	PAC	2.0	FIX	38378ALY5	February 2041
Combination 12								
PF	\$ 26,000,000	WF	\$ 26,000,000	PT	(5)	FLT	38378ALZ2	November 2041
PS	26,000,000	WS	26,000,000	NTL (PT)	(5)	INV/IO	38378AMA6	November 2041

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance ⁽²⁾	Principal Type ⁽³⁾	Interest Rate	Interest Type ⁽³⁾	CUSIP Number	Final Distribution Date ⁽⁴⁾
Security Group 11								
Combination 13 ⁽⁶⁾								
EP	\$ 60,000,000	EA	\$ 60,000,000	PAC	2.0%	FIX	38378AMB4	November 2041
		EB	60,000,000	PAC	2.5	FIX	38378AMC2	November 2041
		EC	60,000,000	PAC	3.0	FIX	38378AMD0	November 2041
		ED	60,000,000	PAC	3.5	FIX	38378AME8	November 2041
		EI	24,000,000	NTL (PAC)	5.0	FIX/IO	38378AMF5	November 2041
Combination 14								
EF	\$ 36,141,761	YF	\$ 36,141,761	PT	(5)	FLT	38378AMG3	November 2041
ES	36,141,761	YS	36,141,761	NTL (PT)	(5)	INV/IO	38378AMH1	November 2041

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations— Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 6, 10, 11 and 13, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$1,451,726,146

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2011-157

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 30, 2011.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	\$ 48,758,751	3.00%	PT	FIX	38378ATT8	December 2026
AI	12,189,687	4.00	NTL (PT)	FIX/IO	38378ATU5	December 2026
Security Group 2						
LP(1)	8,000,000	3.00	PAC I	FIX	38378ATV3	December 2041
PA	150,000,000	3.00	PAC I	FIX	38378ATW1	March 2041
PL	3,228,000	3.00	PAC I	FIX	38378ATX9	December 2041
UA	31,123,000	3.00	SUP	FIX	38378ATY7	June 2041
UB	4,698,000	3.00	SUP	FIX	38378ATZ4	October 2041
UC	3,328,250	3.00	SUP	FIX	38378AU7	December 2041
UD	9,115,000	3.00	PAC II	FIX	38378AUB5	December 2041
YF(1)	69,830,750	(5)	PT	FLT	38378AUC3	December 2041
YS(1)	69,830,750	(5)	NTL (PT)	INV/IO	38378AUD1	December 2041
Security Group 3						
CA	50,000,000	3.00	PAC	FIX	38378AUE9	June 2041
CL(1)	2,474,000	3.00	PAC	FIX	38378AUF6	December 2041
DF(1)	15,621,000	(5)	SUP	FLT	38378AUG4	August 2041
DH(1)	3,564,000	3.00	SUP	FIX	38378AUH2	December 2041
DL(1)	982,750	3.00	SUP	FIX	38378AUJ8	December 2041
DS(1)	15,621,000	(5)	SUP	INV	38378AUK5	August 2041
EP	75,000,000	3.00	PAC I	FIX	38378AUL3	March 2041
EY(1)	5,442,000	3.00	PAC I	FIX	38378AUM1	December 2041
FE(1)	119,750,750	(5)	PT	FLT	38378AUN9	December 2041
ME	150,000,000	3.00	PAC	FIX	38378AUP4	July 2041
ML(1)	5,962,000	3.00	PAC	FIX	38378AUQ2	December 2041
SE(1)	119,750,750	(5)	NTL (PT)	INV/IO	38378AUR0	December 2041
WA	12,262,250	3.00	SUP	FIX	38378AUS8	July 2041
WB	1,462,000	3.00	SUP	FIX	38378AUT6	October 2041
WC	1,580,750	3.00	SUP	FIX	38378AAU3	December 2041
WE	2,500,000	3.00	SUP	FIX	38378AAV1	March 2040
WG	2,500,000	3.00	SUP	FIX	38378AAW9	July 2041
WH	1,400,000	3.00	PAC II	FIX	38378AAU7	November 2041
WJ	838,000	3.00	PAC II	FIX	38378AAU5	December 2041
WK	10,511,000	3.00	SUP	FIX	38378AAZ2	August 2041
WL	751,000	3.00	SUP	FIX	38378AAV6	October 2041
WM	780,500	3.00	SUP	FIX	38378AAVB4	December 2041
Security Group 4						
BL(1)	241,000	3.00	PAC	FIX	38378AVC2	December 2041
BP	26,765,000	3.00	PAC	FIX	38378AVD0	November 2041
FB(1)	11,068,000	(5)	PT	FLT	38378AVE8	December 2041
SB(1)	11,068,000	(5)	NTL (PT)	INV/IO	38378AVF5	December 2041
UF(1)	2,869,500	(5)	SUP	FLT	38378AVG3	October 2041
UH(1)	349,000	3.00	SUP	FIX	38378AVH1	December 2041
UL(1)	110,000	3.00	SUP	FIX	38378AVJ7	December 2041
US(1)	2,869,500	(5)	SUP	INV	38378AVK4	October 2041
Security Group 5						
FG(1)	45,014,750	(5)	PT	FLT	38378AVL2	December 2041
GA	50,000,000	3.00	PAC	FIX	38378AVM0	August 2040
GB(1)	47,922,000	3.00	PAC	FIX	38378AVN8	August 2040
GY(1)	12,080,000	3.00	PAC	FIX	38378AVP3	December 2041
NF(1)	10,232,000	(5)	SUP	FLT	38378AVQ1	June 2041
NH(1)	4,113,000	3.00	SUP	FIX	38378AVR9	December 2041
NL(1)	465,250	3.00	SUP	FIX	38378AVS7	December 2041
NS(1)	10,232,000	(5)	SUP	INV	38378AVT5	June 2041
SG(1)	45,014,750	(5)	NTL (PT)	INV/IO	38378AVU2	December 2041

(Cover continued on next page)

Deutsche Bank Securities

CastleOak Securities, L.P.

The date of this Offering Circular Supplement is December 21, 2011.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
FN(1)	\$ 4,831,250	(5)	PT	FLT	38378AVV0	December 2041
NA(1)	11,264,000	3.00%	PAC	FIX	38378AVW8	June 2041
NY(1)	526,000	3.00	PAC	FIX	38378AVX6	December 2041
QF(1)	1,182,500	(5)	SUP	FLT	38378AVY4	August 2041
QH(1)	272,000	3.00	SUP	FIX	38378AVZ1	December 2041
QL(1)	66,750	3.00	SUP	FIX	38378AWA5	December 2041
QS(1)	1,182,500	(5)	SUP	INV	38378AWB3	August 2041
SN(1)	4,831,250	(5)	NTL (PT)	INV/IO	38378AWC1	December 2041
Security Group 7						
KL	680,000	4.00	SC/PAC/AD	FIX	38378AWD9	May 2041
KU(1)	160,901,000	4.00	SC/PAC/AD	FIX	38378AWE7	May 2041
KZ	38,508,210	4.00	SC/SUP	FIX/Z	38378AP62	May 2041
Security Group 8						
FY(1)	7,162,666	(5)	SC/SUP/AD	FLT	38378AWF4	April 2041
IJ	6,678,563	4.50	NTL (SC/PT)	FIX/IO	38378AWG2	April 2041
JU(1)	14,561,000	4.00	SC/PAC	FIX	38378AWH0	April 2041
JV(1)	2,240,000	4.00	SC/PAC/AD	FIX	38378AWJ6	October 2030
JY(1)	24,211,000	4.00	SC/PAC	FIX	38378AWK3	April 2041
SY(1)	3,581,334	(5)	SC/SUP/AD	INV	38378AWL1	April 2041
VJ(1)	3,352,000	4.00	SC/AD/PAC	FIX	38378AWM9	November 2024
VM(1)	1,000	4.00	SC/AD/PAC	FIX	38378AWN7	May 2014
ZH	1,072	4.00	SC/SUP	FIX/Z	38378AWP2	April 2041
ZJ(1)	4,987,000	4.00	SC/PAC	FIX/Z	38378AWQ0	April 2041
ZX(1)	10,000	4.00	SC/PAC/AD	FIX/Z	38378AWR8	November 2030
Security Group 9						
EZ	1,613	4.00	SC/SUP	FIX/Z	38378AWS6	March 2041
GV(1)	4,851,000	4.00	SC/PAC/AD	FIX	38378AWT4	November 2030
HE	1,233,000	4.00	SC/SUP/AD	FIX	38378AWU1	March 2041
VG(1)	7,224,000	4.00	SC/PAC/AD	FIX	38378AWV9	November 2024
ZG(1)	10,746,000	4.00	SC/PAC	FIX/Z	38378AWW7	March 2041
Security Group 10						
QA	100,000,000	3.00	SEQ/AD	FIX	38378AWX5	January 2036
QI	14,285,714	3.50	NTL (SEQ/AD)	FIX/IO	38378AWY3	January 2036
QZ	16,733,500	3.50	SEQ	FIX/Z	38378AWZ0	December 2041
Residual						
RR	0	0.00	NPR	NPR	38378AXA4	December 2041

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class (other than Class IJ) will be reduced is indicated in parentheses. The Class Notional Balance of Class IJ will be reduced with the outstanding principal balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: December 30, 2011

Distribution Dates: For the Group 1, Group 8 and Group 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2012. For the Group 2 through 7 and the Group 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2012.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	4.0%	30
6	Ginnie Mae II	4.0%	30
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	3.5%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 3, 4, 5, 6, 8 and 9, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6 and 10 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$48,758,751	168	10	4.500%
Group 2 Trust Assets \$279,323,000	343	14	4.393%
Group 3 Trust Assets \$479,003,000	347	12	4.320%
Group 4 Trust Assets \$44,272,000	327	29	4.430%
Group 5 Trust Assets \$180,059,000	358	2	4.420%
Group 6 Trust Assets \$19,325,000	345	12	4.367%
Group 10 Trust Assets \$116,733,500	359	1	3.880%

¹ As of December 1, 2011.

² Does not include the Group 10 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2, 3, 4, 5, 6 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4, 5, 6 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 7, 8 and 9 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
DF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
DS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
FB	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FE	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FK	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FN	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
FY	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
LF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
LS	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%
NF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
NS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
QF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
QS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
SB	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SE	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SG	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SK	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SN	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%
SY	10.00% – (LIBOR x 2.00)	9.58%	0.00%	10.00%	0	5.00%
UF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
US	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
YF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
YS	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to A, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to YF, until retired
2. 75% in the following order of priority:
 - a. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To PA, until retired
 - ii. Concurrently, to LP and PL, pro rata, until retired
 - b. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to UA, UB and UC, in that order, until retired
 - d. To UD, without regard to its Scheduled Principal Balance, until retired
 - e. To the Group 2 PAC I Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25.0000000000% to FE, until retired
2. 21.4998653453% in the following order of priority:
 - a. Sequentially, to EP and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WH and WJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, as follows:
 - i. 71.0350620574% to WA, until retired
 - ii. 28.9649379426% sequentially, to WE and WG, in that order, until retired
 - d. Sequentially, to WB and WC, in that order, until retired
 - e. Sequentially, to WH and WJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to EP and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. 53.5001346547% in the following order of priority:

a. To CA, CL, ME and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

- i. 25.1751137040% sequentially, to CA and CL, in that order, until retired
- ii. 74.8248862960% sequentially, to ME and ML, in that order, until retired

b. Concurrently, as follows:

- i. 25.1770547498% sequentially, to WK, WL and WM, in that order, until retired
- ii. 74.8229452502% in the following order of priority:

- A. Concurrently, to DF and DS, pro rata, until retired
- B. Sequentially, to DH and DL, in that order, until retired

c. To CA, CL, ME and ML, in the same manner and priority described in step 3.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FB, until retired

2. 75% in the following order of priority:

a. Sequentially, to BP and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Concurrently, to UF and US, pro rata, until retired

c. Sequentially, to UH and UL, in that order, until retired

d. Sequentially, to BP and BL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FG, until retired

2. 75% in the following order of priority:

a. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- i. Concurrently, to GA and GB, pro rata, until retired
- ii. To GY, until retired

b. Concurrently, to NF and NS, pro rata, until retired

c. Sequentially, to NH and NL, in that order, until retired

d. To the Group 5 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 25% to FN, until retired
2. 75% in the following order of priority:
 - a. Sequentially, to NA and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to QF and QS, pro rata, until retired
 - c. Sequentially, to QH and QL, in that order, until retired
 - d. Sequentially, to NA and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the KZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to KU and KL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To KZ, until retired
3. Sequentially, to KU and KL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZH, ZJ and ZX Accrual Amounts will be allocated as follows:

- The ZH Accrual Amount in the following order of priority:
 1. Concurrently, to FY and SY, pro rata, until retired
 2. To ZH, until retired
- The ZX Accrual Amount, sequentially, to VM, JV and ZX, in that order, until retired
- The ZJ Accrual Amount, sequentially, to VJ, VM, JV, ZX and ZJ, in that order, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to FY and SY, pro rata, until retired
 3. To ZH, until retired
 4. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the EZ and ZG Accrual Amounts will be allocated as follows:

- The EZ Accrual Amount, sequentially, to HE and EZ, in that order, until retired
- The ZG Accrual Amount, sequentially, to VG, GV and ZG, in that order, until retired
- The Group 9 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to VG, GV and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to HE and EZ, in that order, until retired
 3. Sequentially, to VG, GV and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

A percentage of the Group 10 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 10 Principal Distribution Amount (the “Group 10 Adjusted Principal Distribution Amount”) and the QZ Accrual Amount will be allocated sequentially, to QA and QZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC Classes	
BL and BP (in the aggregate)	140% PSA through 250% PSA
CA, CL, ME and ML (in the aggregate)	140% PSA through 250% PSA
GA, GB and GY (in the aggregate)	140% PSA through 250% PSA
GV, VG and ZG (in the aggregate)*	175% PSA through 250% PSA
JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)	175% PSA through 250% PSA
KL and KU (in the aggregate)	134% PSA through 275% PSA
NA and NY (in the aggregate)	140% PSA through 250% PSA
PAC I Classes	
EP and EY (in the aggregate)	125% PSA through 250% PSA
LP, PA and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
UD	140% PSA through 250% PSA
WH and WJ (in the aggregate)	135% PSA through 250% PSA

* The initial Effective Range is 162% PSA through 249% PSA.

Accrual and Partial Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance

of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Class WY is a Partial Accrual Class. The Partial Accrual Class is an MX Security comprised of two components: an accrual component and a current interest component. Interest will accrue on the balance of the accrual component but will not be distributed. Such interest will be added to the balance of the accrual component on each Distribution Date. Interest will accrue on the balance of the current interest component and will be distributed on each Distribution Date. Distributions of principal on the accrual component will be made when principal is distributed on the Accrual Classes that comprise such accrual component.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 12,189,687	25% of A (PT Class)
DI	8,616,000	22.2222222222% of JU and JY (in the aggregate) (SC/PAC Classes)
IJ	6,678,563	11.1111111111% of the Group 8 Trust Assets
JI	6,471,555	44.4444444444% of JU (SC/PAC Class)
KI	96,540,600	60% of KU (SC/PAC/AD Class)
LS	74,662,000	100% of FN and YF (in the aggregate) (PT Classes)
QI	14,285,714	14.2857142857% of QA (SEQ/AD Class)
SB	11,068,000	100% of FB (PT Class)
SE	119,750,750	100% of FE (PT Class)
SG	45,014,750	100% of FG (PT Class)
SK	130,818,750	100% of FB and FE (in the aggregate) (PT Classes)
SN	4,831,250	100% of FN (PT Class)
YS	69,830,750	100% of YF (PT Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.



\$461,390,440

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2012-060

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CS(1)	\$ 42,228,191	(5)	NTL(PT)	INV/IO	38378EUS0	May 2042
FB(1)	42,228,191	(5)	PT	FLT	38378EUT8	May 2042
QA(1)	25,934,000	3.5%	PAC/AD	FIX	38378EUU5	April 2042
QL	336,000	3.5	PAC/AD	FIX	38378EUV3	May 2042
S(1)	42,228,191	(5)	NTL(PT)	INV/IO	38378EUW1	May 2042
ZQ	5,401,144	3.5	SUP	FIX/Z	38378EUX9	May 2042
Security Group 2						
IA	36,188,104	5.0	NTL(SC/PT)	FIX/IO	38378EUY7	November 2030
Security Group 3						
IB	17,422,042	5.0	NTL(SC/PT)	FIX/IO	38378EUZ4	January 2031
Security Group 4						
B(1)	2,282,906	5.0	SC/PT	FIX	38378EVA8	July 2040
Security Group 5						
JM	8,959,408	(5)	PT	WAC/DLY	38378EVB6	May 2042
Security Group 6						
MA(1)	107,143,000	2.5	SC/PAC	FIX	38378EVC4	October 2038
TA	2,000,000	2.5	SC/SUP	FIX	38378EVD2	October 2038
UA	1,066,000	2.5	SC/SUP	FIX	38378EVE0	October 2038
UD	15,150,000	2.5	SC/SCH/AD	FIX	38378EVF7	October 2038
UZ	1,000	2.5	SC/SCH	FIX/Z	38378EVG5	October 2038
WD	3,000,000	2.5	SC/SCH/AD	FIX	38378EVH3	October 2038
Security Group 7						
JN	8,035,729	7.0	PT	FIX	38378EVJ9	May 2042
Security Group 8						
JP	4,072,284	(5)	PT	WAC/DLY	38378EVK6	May 2042
Security Group 9						
FD(1)	68,892,477	(5)	PT	FLT	38378EVL4	May 2042
FE(1)	11,206,292	(5)	PT	FLT	38378EVM2	May 2042
PL(1)	31,898,000	2.0	PAC	FIX	38378EVN0	May 2042
PM	12,000	2.0	PAC	FIX	38378EVP5	May 2042
SD(1)	68,892,477	(5)	NTL(PT)	INV/IO	38378EVQ3	May 2042
SE(1)	11,206,292	(5)	NTL(PT)	INV/IO	38378EVR1	May 2042
YA	8,139,385	2.0	SUP	FIX	38378EVS9	May 2042

(Cover continued on next page)

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 30, 2012.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is May 22, 2012.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
EA	\$ 3,152,000	2.0%	SC/TAC/AD	FIX	38378EVT7	July 2040
EZ	290,905	2.0	SC/SUP	FIX/Z	38378EVU4	July 2040
NA(1)	22,809,569	2.0	SC/PAC	FIX	38378EVV2	July 2040
Security Group 11						
CA	2,227,000	2.5	SC/TAC/AD	FIX	38378EVW0	July 2040
CZ	35,169	2.5	SC/SUP	FIX/Z	38378EVX8	July 2040
NL(1)	14,987,086	2.5	SC/PAC	FIX	38378EYV6	July 2040
Security Group 12						
FG(1)	40,030,089	(5)	PT	FLT	38378EVZ3	May 2042
LA(1)	9,863,000	2.0	PAC	FIX	38378EWA7	March 2042
LM	187,000	2.0	PAC	FIX	38378EWB5	May 2042
SG(1)	40,030,089	(5)	NTL(PT)	INV/IO	38378EWC3	May 2042
TD(1)	1,142,000	2.0	TAC/AD	FIX	38378EWD1	May 2042
TZ(1)	245,169	2.0	SUP	FIX/Z	38378EWE9	May 2042
Security Group 13						
HA(1)	14,811,407	2.0	SC/PT	FIX	38378EWF6	April 2042
Security Group 14						
ZA(1)	5,852,230	4.5	SC/PT	FIX/Z	38378EWG4	May 2039
Residual						
RR	0	0.0	NPR	NPR	38378EWH2	May 2042

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes IA and IB will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 30, 2012

Distribution Dates: For the Group 1, 2, 9, 10, 11, 12, and 13 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2012. For the Group 3, 4, 5, 6, 7, 8 and 14 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2012.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.500%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	6.328% ⁽³⁾	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae II	7.000%	30
8A	Ginnie Mae II	6.805% ⁽⁴⁾	30
8B	Ginnie Mae I	6.164% ⁽⁵⁾	30
9A	Ginnie Mae I	5.000%	30
9B	Ginnie Mae I	5.000%	30
10	Underlying Certificate	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Ginnie Mae I	5.500%	30
13	Underlying Certificate	(1)	(1)
14	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 8 and 9 Trust Assets consist of subgroups, Subgroups 8A and 8B and Subgroups 9A and 9B, respectively, (each, a “Subgroup”).

⁽³⁾ The Group 5 Trust Assets have Certificate Rates ranging from 6.150% to 6.400%. The Weighted Average Certificate Rate shown for the Group 5 Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁴⁾ The Subgroup 8A Trust Assets have Certificate Rates ranging from 6.000% to 10.000%. The Weighted Average Certificate Rate shown for the Subgroup 8A

Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (5) The Subgroup 8B Trust Assets have Certificate Rates ranging from 6.000% to 9.000% The Weighted Average Certificate Rate shown for the Subgroup 8B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 12, 13 and 14, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 5, 7, 8, 9 and 12 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$ 73,899,335	323	32	6.000%
Group 5 Trust Assets			
\$ 8,959,408	233	118	6.828%
Group 7 Trust Assets			
\$ 8,035,729	229	124	7.446%
Subgroup 8A Trust Assets			
\$ 2,048,381	204	144	7.370%
Subgroup 8B Trust Assets			
\$ 2,023,903	235	106	6.664%
Subgroup 9A Trust Assets			
\$103,338,716	326	29	5.500%
Subgroup 9B Trust Assets			
\$ 16,809,438	291	59	5.500%
Group 12 Trust Assets			
\$ 51,467,258	314	41	6.000%

¹ As of May 1, 2012.

² The Mortgage Loans underlying the Group 5 and 7 and Subgroup 8A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 5 and 7 and Subgroup 8A and 8B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 5, 7, 8, 9 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 6, 10, 11, 13 and 14 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CS	6.70% – LIBOR	0.05%	0.00%	0.05%	0	6.70%
F	LIBOR + 0.35%	0.60%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.30%	0.55%	0.30%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FD	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FE	LIBOR + 0.45%	0.70%	0.45%	6.50%	0	0.00%
FG	LIBOR + 0.40%	0.65%	0.40%	6.50%	0	0.00%
S	6.65% – LIBOR	6.40%	0.00%	6.65%	0	6.65%
SB	6.70% – LIBOR	6.45%	0.00%	6.70%	0	6.70%
SC	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SD	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SE	6.05% – LIBOR	5.80%	0.00%	6.05%	0	6.05%
SG	6.10% – LIBOR	5.85%	0.00%	6.10%	0	6.10%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Each of Classes JM, JP and HZ is a Weighted Average Coupon Class. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes with respect to MX Class HZ and on its related Trust Assets with respect to Classes JM and JP for such Accrual Period expressed as a percentage

of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
JM	6.32800%
JP	6.48643%
HZ	3.00000%

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZQ Accrual Amount will be allocated as follows:

- The ZQ Accrual Amount in the following order of priority:
 1. Sequentially, to QA and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZQ, until retired
- The Group 1 Principal Distribution Amount concurrently as follows:
 1. 57.1428565629% to FB, until retired
 2. 42.8571434371% in the following order of priority:
 - a. Sequentially, to QA and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To ZQ, until retired
 - c. Sequentially, to QA and QL, in that order, without regard to its Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount to B, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount to JM, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount in the following order of priority:
 1. Concurrently, to UD and WD, pro rata, until retired
 2. To UZ, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:
 1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. Concurrently,
 - a. 9.4264033558% to TA, until retired
 - b. 90.5735966442% in the following order of priority:
 - i. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (A) Concurrently, to UD and WD, pro rata, until retired
 - (B) To UZ, until retired
 - ii. To UA, until retired
 - iii. To the Scheduled Classes, in the same manner and priority described in step 2.b.i., but without regard to their Aggregate Scheduled Principal Balance, until retired
 3. To MA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount to JN, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount to JP, until retired

SECURITY GROUP 9

The Subgroup 9A and Subgroup 9B Principal Distribution Amounts will be allocated as follows:

- 66.6666663441% of the Subgroup 9A Principal Distribution Amount to FD, until retired
- 66.6666666667% of the Subgroup 9B Principal Distribution Amount to FE, until retired
- The remainder of the Subgroup 9A and Subgroup 9B Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to PL and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To YA, until retired
 3. Sequentially, to PL and PM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount in the following order of priority:
 1. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To EZ, until retired

- The Group 10 Principal Distribution Amount in the following order of priority:
 1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To EZ, until retired
 4. To EA, without regard to its Scheduled Principal Balance, until retired
 5. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount in the following order of priority:
 1. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CZ, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
 1. To NL, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To CZ, until retired
 4. To CA, without regard to its Scheduled Principal Balance, until retired
 5. To NL, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount in the following order of priority:
 1. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To TZ, until retired
- The Group 12 Principal Distribution Amount concurrently as follows:
 1. 77.7777766983% to FG, until retired
 2. 22.2222233017% in the following order of priority:
 - a. Sequentially, to LA and LM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To TZ, until retired
 - d. To TD, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to LA and LM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount to HA, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount to ZA, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rates:

	<u>Structuring Ranges or Rates</u>
PAC Classes	
QA and QL (in the aggregate)	150% PSA through 250% PSA
MA	109% PSA through 172% PSA
PL and PM (in the aggregate)	150% PSA through 275% PSA
NA	140% PSA through 200% PSA
NL	140% PSA through 200% PSA
LA and LM (in the aggregate)	175% PSA through 250% PSA
Scheduled Classes	
UD, UZ and WD (in the aggregate)	109% PSA through 112% PSA
TAC Classes	
EA	135% PSA
CA*	215% PSA
TD	162% PSA

* No initial Effective Rate

Accrual and Partial Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class (other than Class ZA) on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Principal will be distributed to Class ZA when received as principal from the related Underlying Certificate, as set forth in this Terms Sheet under “Allocation of Principal.” The related Underlying Certificate is also an Accrual Class. Interest will accrue on the Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificate as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement.

Class HZ is a Partial Accrual Class that is an MX Class consisting of an Accrual Class, Class ZA, and a Fixed Rate Class, Class HA. Interest will accrue on the portion of Class HZ related to Class ZA and will be added to the Class Principal Balance of Class HZ, as described above for Class ZA. Interest that accrues on the portion of Class HZ related to Class HA will be paid currently to Class HZ on the Distribution Date related to the applicable Interest Accrual Period.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 1,369,743	60% of B (SC/PT Class)
CS	42,228,191	100% of FB (PT Class)
IA	36,188,104	100% of Group 2 Trust Assets
IB	17,422,042	100% of Group 3 Trust Assets
IN	3,330,463	22.2222222222% of NL (SC/PAC Class)
IP	3,189,800	10% of PL (PAC Class)
LI	896,636	9.0909090909% of LA (PAC Class)
MI	76,530,714	71.4285714286% of MA (SC/PAC Class)
NI	2,534,396	11.1111111111% of NA (SC/PAC Class)
QI	16,503,454	63.6363636364% of QA (PAC/AD Class)
S	42,228,191	100% of FB (PT Class)
SB	42,228,191	100% of FB (PT Class)
SC	\$68,892,477	100% of FD (PT Class)
	<u>11,206,292</u>	100% of FE (PT Class)
	<u>\$80,098,769</u>	
SD	\$68,892,477	100% of FD (PT Class)
SE	11,206,292	100% of FE (PT Class)
SG	40,030,089	100% of FG (PT Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.



\$395,334,776
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-044

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						
OK(1)	\$60,412,000	4.0%	PAC/AD	FIX	38378JQK1	March 2043
QM	38,000	4.0	PAC/AD	FIX	38378JQL9	March 2043
QZ	29,163,847	4.0	SUP	FIX/Z	38378JQM7	March 2043
Security Group 2						
TK	13,584,907	(5)	PT	WAC/DLY	38378JQN5	September 2036
Security Group 3						
NF	25,000,000	(5)	PT	FLT/WAC	38378JP0	May 2041
NS	25,000,000	(5)	NTL (PT)	WAC/IO	38378JQ8	May 2041
Security Group 4						
C	7,245,743	2.5	SC/SUP	FIX	38378JQR6	May 2042
IA	21,529,965	5.0	NTL (SC/PT)	FIX/IO	38378JQS4	November 2041
IB	3,558,628	5.0	NTL (SC/PT)	FIX/IO	38378JQT2	May 2042
PA(1)	23,812,000	2.5	SC/PAC	FIX	38378JQU9	May 2042
PL	303,000	2.5	SC/PAC	FIX	38378JQV7	May 2042
Security Group 5						
CA(1)	11,869,000	2.5	TAC	FIX	38378JQW5	March 2043
CB(1)	2,967,689	2.5	SUP	FIX	38378JQX3	March 2043
CD	18,754,000	2.5	PAC II	FIX	38378JQY1	March 2043
IO(1)	64,473,195	4.5	NTL (PT)	FIX/IO	38378JQZ8	March 2043
LA(1)	109,452,000	2.5	PAC I	FIX	38378JRA2	January 2043
LM	2,022,000	2.5	PAC I	FIX	38378JRB0	March 2043
Security Group 6						
TJ	11,138,092	(5)	PT	WAC/DLY	38378JRC8	April 2039
Security Group 7						
BW	12,213,225	2.5	SUP	FIX	38378JRD6	March 2043
IC(1)	33,324,612	5.0	NTL (PT)	FIX/IO	38378JRE4	March 2043
NA(1)	53,888,000	2.5	PAC	FIX	38378JRF1	February 2043
NL	548,000	2.5	PAC	FIX	38378JRG9	March 2043
Security Group 8						
TL	12,923,273	(5)	PT	WAC/DLY	38378JRH7	February 2040
Residual						
RR	0	0.0	NPR	NPR	38378JRJ3	March 2043

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balances of Classes IA, IB, IC and IO will be reduced with the outstanding principal balance of the related Trust Asset Group or Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-10 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 28, 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.

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is March 21, 2013.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 28, 2013

Distribution Dates: For the Group 1, 2, 3, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2013. For the Group 4, 5 and 8 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2013.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.000%	30
2A	Ginnie Mae I	6.692% ⁽³⁾	30
2B	Ginnie Mae II	6.857% ⁽⁴⁾	30
3	Ginnie Mae II ⁽⁵⁾	(6)	30
4A	Underlying Certificates	(1)	(1)
4B	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.500%	30
6A	Ginnie Mae I	6.430% ⁽⁷⁾	30
6B	Ginnie Mae II	6.745% ⁽⁸⁾	30
7	Ginnie Mae II	5.000%	30
8	Ginnie Mae I	4.990% ⁽⁹⁾	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 2, 4 and 6 Trust Assets consist of subgroups, Subgroups 2A and 2B, Subgroups 4A and 4B and Subgroups 6A and 6B, respectively (each, a “Subgroup”).

⁽³⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 2A Trust Assets have Certificate Rates ranging from 6.000% to 8.500%. The Weighted Average Certificate Rate shown for the Subgroup 2A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (4) The Ginnie Mae II MBS Certificates that constitute the Subgroup 2B Trust Assets have Certificate Rates ranging from 6.000% to 8.000%. The Weighted Average Certificate Rate shown for the Subgroup 2B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (5) The Group 3 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.
- (6) Each Ginnie Mae Certificate included in the Group 3 Trust Assets has an initial fixed rate period of five years, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) plus 1.50% (the “Certificate Margin”), subject to an annual adjustment cap of plus or minus 1.00% per annum and a lifetime adjustment cap of 5.00% above the initial Certificate Rate or a floor of 5.00% below the initial Certificate Rate but not less than the Certificate Margin. The actual annual and lifetime caps on interest rate adjustments may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the Certificate Margin. Each Certificate Rate is 4.00% as of March 1, 2013. *See “The Trust Assets — The Trust MBS” in this Supplement.*
- (7) The Ginnie Mae I MBS Certificates that constitute the Subgroup 6A Trust Assets have Certificate Rates ranging from 6.000% to 9.000%. The Weighted Average Certificate Rate shown for the Subgroup 6A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (8) The Ginnie Mae II MBS Certificates that constitute the Subgroup 6B Trust Assets have Certificate Rates ranging from 6.000% to 8.500%. The Weighted Average Certificate Rate shown for the Subgroup 6B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (9) The Ginnie Mae I MBS Certificates that constitute the Group 8 Trust Assets have Certificate Rates ranging from 4.490% to 5.490%. The Weighted Average Certificate Rate shown for the Group 8 Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$89,613,847 ³	348	12	4.270%
Subgroup 2A Trust Assets			
\$10,650,386	176	172	7.192%
Subgroup 2B Trust Assets			
\$2,934,521	138	209	7.417%
Group 5 Trust Assets			
\$145,064,689	323	31	5.000%
Subgroup 6A Trust Assets			
\$6,115,378	193	153	6.930%
Subgroup 6B Trust Assets			
\$5,022,714	214	135	7.320%
Group 7 Trust Assets			
\$66,649,225	333	22	5.260%
Group 8 Trust Assets			
\$12,923,273	248	103	5.490%

¹ As of March 1, 2013.

² The Mortgage Loans underlying the Group 1 and 7 and Subgroup 2B and 6B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 1 Trust Assets may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 7 and Subgroup 2B and 6B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See "The Trust Assets — The Mortgage Loans" in this Supplement.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 3 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 3 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement. More than 10% of the Mortgage Loans underlying the Group 3 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 4 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only or Interest Only Class and each MX Class that constitutes a Weighted Average Coupon Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate Class will bear interest at a per annum rate based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
NF	LIBOR + 0.20%	1.00%	0.20%	(3)	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 40 Accrual Periods; the Interest Rate will adjust monthly thereafter.
- (3) The Maximum Rate for Class NF for any Accrual Period is the Weighted Average Certificate Rate (“WACR”) of the Group 3 Trust Assets.

Each of Classes BX, LX, NS, TJ, TK and TL is a Weighted Average Coupon Class. Each of Classes BX and LX will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. Class NS will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 3

Trust Assets less the Interest Rate for Class NF for that Accrual Period. Class TJ will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 6 Trust Assets for that Accrual Period. Class TK will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 2 Trust Assets for that Accrual Period. Class TL will bear interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 8 Trust Assets for that Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
BX	5.59203%
LX	5.15075%
NS	3.00000%
TJ	6.57205%
TK	6.72764%
TL	4.99000%

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 in the following order of priority:

1. Sequentially, to QK and QM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To QZ, until retired
3. Sequentially, to QK and QM, 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 TK, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to NF, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To C, until retired
3. Sequentially, to PA and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to LA and LM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To CD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
4. To CB, until retired
5. To CA, without regard to its Scheduled Principal Balance, until retired
6. To CD, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to LA and LM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to TJ, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NA and NL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To BW, until retired
3. Sequentially, to NA and NL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to TL, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
NA and NL (in the aggregate)	150% PSA through 260% PSA
PA and PL (in the aggregate)	120% PSA through 250% PSA
QK and QM (in the aggregate)	200% PSA through 500% PSA
PAC I Classes	
LA and LM (in the aggregate)	135% PSA through 275% PSA
PAC II Class	
CD	197% PSA through 265% PSA
TAC Class	
CA	276% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Group or Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$21,529,965	80% of the Subgroup 4A Trust Assets
IB	3,558,628	80% of the Subgroup 4B Trust Assets
IC	33,324,612	50% of the Group 7 Trust Assets
IO	64,473,195	44.444444444444% of the Group 5 Trust Assets
LI	36,484,000	33.333333333333% of LA (PAC I Class)
NS	25,000,000	100% of NF (PT Class)
NI	26,944,000	50% of NA (PAC Class)
PI	11,906,000	50% of PA (SC/PAC Class)
QI	45,309,000	75% of QK (PAC/AD Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Coupon of Mortgage Loans	Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae Or II
4A	Ginnie Mae	2011-145	F	November 30, 2011	38378AMJ7	(5)	FLT	November 2041	PT	\$88,000,000	0.79154288	\$26,912,457	38.6363636364%	5.500%	318	34	I	
4A	Ginnie Mae	2011-145	S(G)	November 30, 2011	38378AP3	(5)	INV/IO	November 2041	NTL (PT)	88,000,000	0.79154288	26,912,457	38.6363636364	5.500	318	34	I	
4B	Ginnie Mae	2012-060	FE	May 30, 2012	38378EVM2	(5)	FLT	May 2042	PT	11,206,292	0.88527430	4,448,286	44.8386941907	5.500	281	68	I	
4B	Ginnie Mae	2012-060	SE	May 30, 2012	38378EVR1	(5)	INV/IO	May 2042	NTL(PT)	11,206,292	0.88527430	4,448,286	44.8386941907	5.500	281	68	I	

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of March 2013.
- (3) Based on information as of March 2013.
- (4) MX Class.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

\$534,086,559
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-064

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-12 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KT	\$5,000,000	6.00%	PT	FIX	38378MG66	April 2043
Security Group 2						
IP	38,761,875	4.00	NTL (SC/PAC/AD)	FIX/IO	38378MG74	December 2041
PA	62,019,000	1.50	SC/PAC/AD	FIX	38378MG82	December 2041
PZ	100,000	4.00	SC/PAC/AD	FIX/Z	38378MG90	December 2041
ZP	16,083,455	4.00	SC/SUP	FIX/Z	38378MH24	December 2041
Security Group 3						
KU	1,394,583	2.00	PT	FIX	38378MH32	April 2043
KW	11,156,657	6.50	PT	FIX	38378MH40	April 2043
Security Group 4						
LA	33,636,365	5.50	SEQ	FIX	38378MH57	December 2026
LY	100,909,096	5.50	SEQ	FIX	38378MH65	April 2043
Security Group 5						
MA	17,614,713	6.00	SEQ	FIX	38378MH73	June 2027
MY	52,844,138	6.00	SEQ	FIX	38378MH81	April 2043
Security Group 6						
KY	6,021,689	(5)	PT	WAC/DLY	38378MH99	December 2038
Security Group 7						
KF	12,635,163	(5)	PT	FLT	38378MJ22	April 2043
KM	1,287,014	2.00	PT	FIX	38378MJ30	April 2043
KS	12,635,163	(5)	NTL (PT)	INV/IO	38378MJ48	April 2043
Security Group 8						
IK	2,377,010	6.50	NTL (SC/PT)	FIX/IO	38378MJ55	October 2036
KA	16,000,000	1.75	SC/PT	FIX	38378MJ63	August 2042
KB	5,000,000	1.50	SC/PT	FIX	38378MJ71	August 2042
KI	839,425	5.00	NTL (SC/PT)	FIX/IO	38378MJ89	March 2038
Security Group 9						
LJ(1)	49,028,863	2.00	SC/PT	FIX	38378MJ97	August 2041
Security Group 10						
BF	60,000,000	(5)	PT	FLT/WAC/DLY	38378MK20	March 2043
BS	60,000,000	(5)	NTL (PT)	WAC/IO/DLY	38378MK38	March 2043
Security Group 11						
IA	140,143	2.00	NTL (SC/PT)	FIX/IO	38378MK46	August 2036
IB	837,944	4.50	NTL (SC/PT)	FIX/IO	38378MK53	February 2033
KC	5,000,000	1.50	SC/PT	FIX	38378MK61	February 2042
Security Group 12						
IC	163,982	1.00	NTL (SC/PT)	FIX/IO	38378MK79	August 2036
ID	807,146	4.50	NTL (SC/PT)	FIX/IO	38378MK87	September 2033
KD	3,000,000	1.25	SC/PT	FIX	38378MK95	February 2042
Security Group 13						
NA	8,571,429	2.00	PT	FIX	38378ML29	April 2043
NF	30,000,000	(5)	PT	FLT	38378ML37	April 2043
NS	30,000,000	(5)	NTL (PT)	INV/IO	38378ML45	April 2043
Security Group 14						
NB(1)	21,238,209	2.00	SC/SEQ	FIX	38378ML52	April 2043
NC(1)	2,799,979	2.00	SC/SEQ	FIX	38378ML60	April 2043
Security Group 15						
IE	600,635	5.00	NTL (SC/PT)	FIX/IO	38378ML78	March 2038
NE	3,383,536	2.75	SC/PT	FIX	38378ML86	March 2038
Security Group 16						
IG	629,278	5.00	NTL (SC/PT)	FIX/IO	38378ML94	February 2034
NG	3,926,292	2.00	SC/PT	FIX	38378MM28	August 2036

(Cover continued on next page)

Citigroup

SL Hare Capital, Inc.

The date of this Offering Circular Supplement is April 23, 2013.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 17						
IH	\$1,450,732	6.00%	NTL (SC/PT)	FIX/IO	38378MM36	October 2036
NH	5,436,378	3.50	SC/PT	FIX	38378MM44	October 2036
Residuals						
RR	0	0.00	NPR	NPR	38378MM51	April 2043
R4	0	0.00	NPR	NPR	38378MM69	April 2043
R5	0	0.00	NPR	NPR	38378MM77	April 2043
R14	0	0.00	NPR	NPR	38378MM85	April 2043

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes 1A, 1B, 1C, 1D, 1E, 1G, 1H, 1K and 1K will be reduced with the outstanding principal balance of the related Trust Asset Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: SL Hare Capital, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2013

Distribution Dates: For the Group 4 and Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2013. For the Group 1 through Group 3 and Group 6 through 17 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:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.000%	30
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	6.000%	30
4	Ginnie Mae I	5.500%	30
5	Ginnie Mae I	6.000%	30
6A	Ginnie Mae II	7.071% ⁽⁴⁾	30
6B	Ginnie Mae I	6.874% ⁽⁵⁾	30
7A	Ginnie Mae II	6.500%	30
7B	Ginnie Mae II	6.000%	30
7C	Ginnie Mae II	5.500%	30
8A	Underlying Certificate	(1)	(1)
8B	Underlying Certificate	(1)	(1)
8C	Underlying Certificates	(1)	(1)
8D	Underlying Certificate	(1)	(1)
8E	Underlying Certificate	(1)	(1)
8F	Underlying Certificate	(1)	(1)
8G	Underlying Certificate	(1)	(1)
9	Underlying Certificate	(1)	(1)
10	Ginnie Mae II ⁽³⁾	(6)	30
11A	Underlying Certificate	(1)	(1)
11B	Underlying Certificate	(1)	(1)
11C	Underlying Certificate	(1)	(1)
11D	Underlying Certificate	(1)	(1)

Trust Asset Group or Subgroup⁽²⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
11E	Underlying Certificate	(1)	(1)
12A	Underlying Certificate	(1)	(1)
12B	Underlying Certificate	(1)	(1)
12C	Underlying Certificate	(1)	(1)
12D	Underlying Certificate	(1)	(1)
12E	Underlying Certificate	(1)	(1)
12F	Underlying Certificate	(1)	(1)
13	Ginnie Mae II	5.500%	30
14	Underlying Certificates	(1)	(1)
15A	Underlying Certificate	(1)	(1)
15B	Underlying Certificate	(1)	(1)
15C	Underlying Certificate	(1)	(1)
15D	Underlying Certificate	(1)	(1)
15E	Underlying Certificate	(1)	(1)
15F	Underlying Certificate	(1)	(1)
16A	Underlying Certificate	(1)	(1)
16B	Underlying Certificate	(1)	(1)
16C	Underlying Certificate	(1)	(1)
17A	Underlying Certificate	(1)	(1)
17B	Underlying Certificate	(1)	(1)
17C	Underlying Certificate	(1)	(1)

- (1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2013-064 Classes KM, KU and NA for which this Supplement is the Underlying Certificate Disclosure Document.
- (2) The Group 6, 7, 8, 11, 12, 15, 16 and 17 Trust Assets consist of subgroups, Subgroups 6A and 6B, Subgroups 7A through 7C, Subgroups 8A through 8G, Subgroups 11A through 11E, Subgroups 12A through 12F, Subgroups 15A through 15F, Subgroups 16A through 16C and Subgroups 17A through 17C, respectively (each, a "Subgroup").
- (3) The Group 10 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.
- (4) The Ginnie Mae II MBS Certificates that constitute the Subgroup 6A Trust Assets have Certificate Rates ranging from 6.000% to 12.500%. The Weighted Average Certificate Rate shown for the Subgroup 6A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (5) The Ginnie Mae I MBS Certificates that constitute the Subgroup 6B Trust Assets have Certificate Rates ranging from 6.000% to 10.000%. The Weighted Average Certificate Rate shown for the Subgroup 6B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (6) Each Ginnie Mae Certificate included in the Group 10 Trust Assets has an initial fixed rate period of three years, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) plus 1.50% (the “Certificate Margin”), subject to an annual adjustment cap of plus or minus 1.00% per annum and a lifetime adjustment cap of 5.00% above the initial Certificate Rate or a floor of 5.00% below the initial Certificate Rate but not less than the Certificate Margin. The actual annual and lifetime caps on interest rate adjustments may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the Certificate Margin. Each Certificate Rate is 2.00% as of April 1, 2013. See “The Trust Assets —The Trust MBS” in 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, 3, 4, 5, 6, 7 and 13 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$5,000,000	212	125	6.525%
Group 3 Trust Assets³			
\$12,551,240	218	121	6.511%
Group 4 Trust Assets			
\$134,545,461	230	116	6.000%
Group 5 Trust Assets			
\$70,458,851	220	125	6.500%
Group 6A Trust Assets			
\$1,817,541	165	180	7.821%
Group 6B Trust Assets			
\$4,204,148	160	185	7.374%
Group 7A Trust Assets³			
\$7,253,580	257	92	6.915%
Group 7B Trust Assets³			
\$1,754,077	261	97	6.350%
Group 7C Trust Assets³			
\$4,914,520	234	118	5.962%
Group 13 Trust Assets³			
\$38,571,429	281	73	5.953%

¹ As of April 1, 2013.

² The Mortgage Loans underlying the Group 1, 3, 7 and 13 and Subgroup 6A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 3, 7 and 13 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 6, 7 and 13 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 4, 5, 6, 7 and 13 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Assumed Characteristics of the Mortgage Loans Underlying the Group 10 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 10 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 10 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement. More than 10% of the Mortgage Loans underlying the Group 10 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 2, 8, 9, 11, 12, 14, 15, 16 and 17 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF	LIBOR + 0.55%	0.75%	0.55%	(3)	19	0.00%
KF	LIBOR + 0.25%	0.45%	0.25%	6.50%	0	0.00%
KS	6.25% – LIBOR	6.05%	0.00%	6.25%	0	6.25%
NF	LIBOR + 0.25%	0.45%	0.25%	6.50%	0	0.00%
NS	6.25% – LIBOR	6.05%	0.00%	6.25%	0	6.25%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

(3) The Maximum Rate for Class BF for any Accrual Period is the Weighted Average Certificate Rate (“WACR”) of the Group 10 Trust Assets.

Each of Classes BS and KY is a Weighted Average Coupon Class. Class BS will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 10 Trust Assets less the Interest Rate for Class BF for that Accrual Period. The approximate initial Interest Rate for Class BS, which will be in effect for the first Accrual Period, is 1.25%. Class KY will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 6 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class KY, which will be in effect for the first Accrual Period, is 6.93346%.

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 KT, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, PZ Accrual Amount and ZP Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PA and PZ, in that order, until retired
- The Group 2 Principal Distribution Amount and the ZP Accrual Amount in the following order of priority:
 1. Sequentially, to PA and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZP, until retired
 3. Sequentially, to PA and PZ, 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, to KU and KW, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to LA and LY, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to MA and MY, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to KY, until retired

SECURITY GROUP 7

The Subgroup 7A, Subgroup 7B and Subgroup 7C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 7A Principal Distribution Amount to KF, until retired
- The Subgroup 7B Principal Distribution Amount, concurrently, as follows:
 1. 88.8888572166% to KF, until retired
 2. 11.1111427834% to KM, until retired
- The Subgroup 7C Principal Distribution Amount, concurrently, as follows:
 1. 77.7777687343% to KF, until retired
 2. 22.2222312657% to KM, until retired

SECURITY GROUP 8

The Subgroup 8A, Subgroup 8B, Subgroup 8C, Subgroup 8D, Subgroup 8E, Subgroup 8F and Subgroup 8G Principal Distribution Amounts will be allocated as follows:

- The Subgroup 8A Principal Distribution Amount to KA, until retired
- The Subgroup 8B Principal Distribution Amount to KB, until retired
- The Subgroup 8C, Subgroup 8D, Subgroup 8E, Subgroup 8F and Subgroup 8G Principal Distribution Amounts concurrently, as follows:
 1. 76.1904761905% to KA, until retired
 2. 23.8095238095% to KB, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to LJ, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to BF, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to KC, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to KD, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated, concurrently, to NA and NF, pro rata, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, sequentially, to NB and NC, in that order, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to NE, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to NG, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to NH, 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 Range:

	<u>Structuring Range</u>
PAC Classes	
PA and PZ (in the aggregate)	200% PSA through 400% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BS	\$60,000,000	100% of BF (PT Class)
IA	\$ 48,333	150% of the Subgroup 11B Trust Assets
	91,810	25% of the Subgroup 11C Trust Assets
	<u>\$ 140,143</u>	
IB	\$ 110,011	66.6666666667% of the Subgroup 11D Trust Assets
	727,933	44.4444444444% of the Subgroup 11E Trust Assets
	<u>\$ 837,944</u>	
IC	\$ 45,173	325% of the Subgroup 12B Trust Assets
	118,809	75% of the Subgroup 12C Trust Assets
	<u>\$ 163,982</u>	
ID	\$ 51,408	72.2222222222% of the Subgroup 12D Trust Assets
	602,803	50% of the Subgroup 12E Trust Assets
	152,935	44.4444444444% of the Subgroup 12F Trust Assets
	<u>\$ 807,146</u>	
IE	\$ 464,464	35% of the Subgroup 15A Trust Assets
	21,451	5% of the Subgroup 15B Trust Assets
	36,406	15% of the Subgroup 15D Trust Assets
	37,393	5% of the Subgroup 15E Trust Assets
	40,921	15% of the Subgroup 15F Trust Assets
	<u>\$ 600,635</u>	
IG	\$ 129,563	50% of the Subgroup 16A Trust Assets
	499,715	70% of the Subgroup 16C Trust Assets
	<u>\$ 629,278</u>	
IH	\$ 877,721	25% of the Subgroup 17A Trust Assets
	573,011	33.3333333333% of the Subgroup 17C Trust Assets
	<u>\$ 1,450,732</u>	
IK	\$ 128,286	27.8388278388% of the Subgroup 8F Trust Assets
	2,248,724	58.6080586081% of the Subgroup 8G Trust Assets
	<u>\$ 2,377,010</u>	
IP	\$ 38,761,875	62.5% of PA (SC/PAC/AD Class)
KI	\$ 416,427	36.1904761905% of the Subgroup 8C Trust Assets
	172,195	21.1904761905% of the Subgroup 8D Trust Assets
	250,803	26.1904761905% of the Subgroup 8E Trust Assets
	<u>\$ 839,425</u>	
KS	\$ 12,635,163	100% of KF (PT Class)
LI	9,192,911	18.75% of LJ (SC/PT Class)
NS	30,000,000	100% of NF (PT Class)

Tax Status: Single REMIC Series as to each of the Group 4 Trust Assets (the “Group 4 REMIC”), the Group 5 Trust Assets (the “Group 5 REMIC”) and the Group 14 Trust Assets (the “Group 14 REMIC”), and Double REMIC Series as to the Group 1 through 3, 6 through 13 and 15 through 17 Trust Assets. Separate REMIC elections will be made as to the Group 4 REMIC, the Group 5 REMIC, the Group 14 REMIC and each of the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 3, 6 through 13 and 15 through 17 Trust Assets (the “Group 1 through 3, 6 through 13 and 15 through 17 Issuing REMIC” and the “Group 1 through 3, 6 through 13 and 15 through 17 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 RR, R4, R5 and R14 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 3, 6 through 13 and 15 through 17 Issuing and Pooling REMICs. Class R4 represents the Residual Interest of the Group 4 REMIC. Class R5 represents the Residual Interest of the Group 5 REMIC. Class R14 represents the Residual Interest of the Group 14 REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 1(5)								
IJ	\$49,028,863	LC	\$49,028,863	SC/PT	1.250%	FIX	38378MM93	August 2041
		LD	49,028,863	SC/PT	1.375	FIX	38378MN27	August 2041
		LE	49,028,863	SC/PT	1.625	FIX	38378MN35	August 2041
		LG	49,028,863	SC/PT	1.750	FIX	38378MN43	August 2041
		LH	49,028,863	SC/PT	1.875	FIX	38378MN50	August 2041
		LI	9,192,911	NTL (SC/PT)	4.000	FIX/IO	38378MN68	August 2041
		LP	49,028,863	SC/PT	1.500	FIX	38378MN76	August 2041
Security Group 14								
Combination 2								
NB	\$21,238,209	ND	\$24,038,188	SC/PT	2.000%	FIX	38378MN84	April 2043
NC	2,799,979							

(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.

\$801,146,681
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-104

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-12 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA	\$5,000,000	3.00%	PAC I	FIX	38378VKK8	March 2042
KB	12,356,000	3.00	PAC I	FIX	38378VKD6	March 2042
KC	2,030,000	3.00	PAC I	FIX	38378VKE4	July 2043
KD	970,000	3.00	PAC II	FIX	38378VKF1	July 2043
KO	452,706	0.00	SUP	PO	38378VKG9	July 2043
KU	2,756,000	3.00	SUP	FIX	38378VKH7	May 2042
KW	1,358,117	4.00	SUP	FIX	38378VKJ3	July 2043
Security Group 2						
AC	158,295	4.00	PAC	FIX	38378VKK0	July 2043
AE	11,675,435	2.25	PAC	FIX	38378VKL8	June 2043
AF	2,637,846	(5)	SUP	FLT/DLY	38378VKM6	July 2043
AI	5,108,002	4.00	NTL (PAC)	FIX/IO	38378VKN4	June 2043
AS	2,637,845	(5)	SUP	INV/DLY	38378VKP9	July 2043
Security Group 3						
KG	3,590,677	2.50	PT	FIX	38378VKQ7	July 2028
Security Group 4						
HA	86,808,000	4.00	PAC	FIX	38378VKR5	July 2043
HU	27,610,273	4.00	SUP	FIX	38378VKS3	July 2043
Security Group 5						
CF(1)	47,629,500	(5)	PT	FLT	38378VKT1	July 2043
CJ(1)	72,169,000	3.50	PAC	FIX	38378VKU8	July 2042
CS(1)	47,629,500	(5)	NTL (PT)	INV/IO	38378VKV6	July 2043
CV	7,999,000	3.50	TAC/SUP/AD	FIX	38378VKW4	July 2043
CW	1,000	3.50	TAC/SUP/AD	FIX	38378VKX2	July 2043
CY	7,090,000	3.50	PAC	FIX	38378VKY0	July 2043
CZ	8,000,000	3.50	SUP	FIX/Z	38378VKZ7	July 2043
SJ(1)	47,629,500	(5)	NTL (PT)	INV/IO	38378VLA1	July 2043
Security Group 6						
EF	219,164,794	(5)	PT	FLT	38378VLB9	July 2043
ES	219,164,794	(5)	NTL (PT)	INV/IO	38378VLC7	July 2043
Security Group 7						
BA	2,462,000	4.00	PT	FIX	38378VLD5	July 2043
BF	9,848,000	(5)	PT	FLT/DLY	38378VLE3	July 2043
BS	9,848,000	(5)	NTL (PT)	INV/IO/DLY	38378VLF0	July 2043
IB	9,848,000	(5)	NTL (PT)	INV/IO/DLY	38378VLG8	July 2043
Security Group 8						
DI	33,989,144	5.00	NTL (SC/PT)	FIX/IO	38378VLH6	April 2040
DM(1)	71,787,246	2.50	SC/PT	FIX	38378VLJ2	April 2040
Security Group 9						
IX	448,810	4.50	NTL (SC/PT)	FIX/IO	38378VLK9	August 2034
KM	41,611,103	2.25	SC/PT	FIX	38378VLL7	October 2037
UI	5,556,011	4.50	NTL (SC/PT)	FIX/IO	38378VLM5	February 2036
VI	1,031,105	4.50	NTL (SC/PT)	FIX/IO	38378VLN3	April 2036
XI	392,011	5.50	NTL (SC/PT)	FIX/IO	38378VLP8	September 2032
YI	1,341,998	5.00	NTL (SC/PT)	FIX/IO	38378VLQ6	July 2036

(Cover continued on next page)

Citigroup

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is July 24, 2013.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
KS	\$20,541,263	(5)	NTL (SC/PT)	INV/IO	38378VLR4	August 2038
SW	7,183,818	(5)	NTL (SC/PT)	INV/IO	38378VLS2	September 2037
SY	5,954,599	(5)	NTL (SC/PT)	INV/IO	38378VLT0	August 2038
Security Group 11						
LA(1)	37,585,000	3.50%	PAC I	FIX	38378VLU7	May 2043
LC	774,000	3.50	PAC I	FIX	38378VLV5	July 2043
LD(1)	7,621,000	3.50	PAC II	FIX	38378VLW3	July 2043
LF	2,752,514	(5)	SUP	FLT/DLY	38378VXP5	July 2043
LS	1,176,642	(5)	SUP	INV/DLY	38378VLX1	July 2043
LT	2,000,000	3.50	SUP	FIX	38378VLY9	July 2043
LU(1)	5,661,000	3.50	PAC III	FIX	38378VLZ6	July 2043
MF	1,458,333	(5)	SUP	FLT/DLY	38378VMA0	July 2043
MS	625,000	(5)	SUP	INV/DLY	38378VMB8	July 2043
SL	789,440	(5)	SUP	INV/DLY	38378VMC6	July 2043
Security Group 12						
GA(1)	35,190,913	4.305854	SC/PT	FIX	38378VMD4	September 2026
Security Group 13						
YF(1)	34,846,322	(5)	PT	FLT	38378VME2	July 2043
YS(1)	34,846,322	(5)	NTL (PT)	INV/IO	38378VMF9	July 2043
Security Group 14						
NF(1)	22,863,680	(5)	PT	FLT	38378VMG7	July 2043
NS(1)	22,863,680	(5)	NTL (PT)	INV/IO	38378VMH5	July 2043
Residuals						
RR	0	0.00	NPR	NPR	38378VMJ1	July 2043
RR8	0	0.00	NPR	NPR	38378VMK8	April 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes DI, IX, KS, SW, SY, UI, VI, XI and YI will be reduced with the outstanding principal balances of the related Trust Asset Subgroup or Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2013

Distribution Dates: For the Group 6, Group 13 and Group 14 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2013. For the Group 1 through 5 and Group 7 through 12 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2013.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.0%	30
2	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	2.5%	15
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae I	6.5%	30
7	Ginnie Mae II	6.0%	30
8A	Underlying Certificates	(1)	(1)
8B	Underlying Certificate	(1)	(1)
8C	Underlying Certificate	(1)	(1)
8D	Underlying Certificate	(1)	(1)
9A	Underlying Certificate	(1)	(1)
9B	Underlying Certificates	(1)	(1)
9C	Underlying Certificates	(1)	(1)
9D	Underlying Certificate	(1)	(1)
9E	Underlying Certificates	(1)	(1)
9F	Underlying Certificates	(1)	(1)
9G	Underlying Certificate	(1)	(1)
9H	Underlying Certificate	(1)	(1)
9I	Underlying Certificate	(1)	(1)

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
10A	Underlying Certificate	(1)	(1)
10B	Underlying Certificate	(1)	(1)
10C	Underlying Certificate	(1)	(1)
11	Ginnie Mae II	3.5%	30
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae I	6.5%	30
14	Ginnie Mae I	6.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

(2) The Group 8, 9 and 10 Trust Assets consist of subgroups, Subgroup 8A through 8D, 9A through 9I and 10A through 10C, respectively (each, a "Subgroup").

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 13 and 14, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 7, 11, 13 and 14 and Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets³			
\$24,922,823	359	1	3.400%
Group 2 Trust Assets³			
\$17,109,421	337	21	4.291%
Group 3 Trust Assets³			
\$3,590,677	169	11	3.035%
Group 4 Trust Assets³			
\$114,418,273	350	6	4.283%
Group 5 Trust Assets			
\$142,888,500	330	26	4.799%
Group 6 Trust Assets			
\$219,164,794	269	82	7.000%
Group 7 Trust Assets³			
\$12,310,000	289	69	6.466%
Group 11 Trust Assets³			
\$25,471,561	359	1	3.800%
34,334,058	349	10	3.780%
637,310	327	32	4.190%
<u>\$60,442,929</u>			

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 13 Trust Assets			
\$34,846,322	215	131	7.000%
Group 14 Trust Assets			
\$22,863,680	291	63	7.000%

¹ As of July 1, 2013.

² The Mortgage Loans underlying the Group 1 through 5, 7 and 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 1 through 4, 7 and 11 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 through 5, 7 and 11 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 7, 11, 13 and 14 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 8, 9, 10 and 12 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 1.00%	1.20000000%	1.00%	6.00000000%	19	0.00%
AS	7.00% – LIBOR	6.80000000%	2.00%	7.00000000%	19	5.00%
BF	LIBOR + 0.30%	0.49103000%	0.30%	6.50000000%	19	0.00%
BS	5.90% – LIBOR	5.70897000%	0.00%	5.90000000%	19	5.90%
CF	LIBOR + 0.35%	0.59175000%	0.35%	6.50000000%	0	0.00%
CS	6.10% – LIBOR	5.85825000%	0.00%	6.10000000%	0	6.10%
EF	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
ES	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%
FC	LIBOR + 0.40%	0.64175000%	0.40%	6.50000000%	0	0.00%
FN	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
IB	6.20% – LIBOR	0.30000000%	0.00%	0.30000000%	19	6.20%
KS	6.56% – LIBOR	6.36847000%	0.00%	6.56000000%	0	6.56%
LF	LIBOR + 1.00%	1.20000000%	1.00%	6.00000000%	19	0.00%
LS	8.18753775% - (LIBOR × 2.339297)	7.71967835%	0.00%	8.18753775%	19	3.50%
MF	LIBOR + 1.50%	1.70000000%	1.50%	5.00000000%	19	0.00%
MS	8.1666656% – (LIBOR × 2.333333)	7.69999900%	0.00%	8.16666560%	19	3.50%
NF	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
NS	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%
SC	6.15% – LIBOR	5.90825000%	0.00%	6.15000000%	0	6.15%
SJ	6.15% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.15%
SL	17.43332734% – (LIBOR × 3.486665)	5.23000000%	0.00%	5.23000000%	19	5.00%
SN	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%
SW	6.60% – LIBOR	0.04000000%	0.00%	0.04000000%	0	6.60%
SY	6.65% – LIBOR	0.09000000%	0.00%	0.09000000%	0	6.65%
YF	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
YS	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to KA and KB, pro rata, until retired
 - b. To KC, until retired
2. To KD, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To KU, until retired
4. Concurrently, to KO and KW, pro rata, until retired
5. To KD, without regard to its Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to AE and AC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to AF and AS, pro rata, until retired
3. Sequentially, to AE and AC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to KG, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To HU, until retired
3. To HA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, in the following order of priority:
 1. Concurrently, to CV and CW, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to (a) CV and CW, in the aggregate and (b) CZ, pro rata, with amounts allocated to CV and CW distributed sequentially to CV and CW, in that order, without regard to their Aggregate Scheduled Principal Balance, in each case, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 33.3333333333% to CF, until retired
 2. 66.6666666667% in the following order of priority:
 - a. Sequentially, to CJ and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Concurrently, to CV and CW, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Concurrently, to (a) CV and CW, in the aggregate and (b) CZ, pro rata, with amounts allocated to CV and CW distributed sequentially to CV and CW, in that order, without regard to their Aggregate Scheduled Principal Balance, in each case, until retired

d. Sequentially, to CJ and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to EF, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated concurrently, to BA and BF, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to DM, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to KM, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to LA and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To LD and LU, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To LU, until retired

c. To LD, without regard to its Scheduled Principal Balance, until retired

3. Concurrently, to LF, LS, LT, MF, MS and SL, pro rata, until retired

4. To LD and LU, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to LA and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to GA, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to YF, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to NF, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
AC and AE (in the aggregate)	150% PSA through 375% PSA
HA	100% PSA through 225% PSA
CJ and CY (in the aggregate)	150% PSA through 250% PSA
PAC I Classes	
KA, KB and KC (in the aggregate)	120% PSA through 250% PSA
LA and LC (in the aggregate)	128% PSA through 400% PSA
PAC II Classes	
KD	139% PSA through 251% PSA
LD	201% PSA through 401% PSA
PAC II and PAC III Classes	
LD and LU (in the aggregate)	268% PSA through 401% PSA
TAC Classes	
CV and CW (in the aggregate)	150% PSA

Accrual Classes: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal or notional balance of the related Trust Asset Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 5,108,002	43.75% of AE (PAC Class)
BS	9,848,000	100% of BF (PT Class)
CS	47,629,500	100% of CF (PT Class)
DI	\$ 8,192,940	30% of the Subgroup 8A Trust Assets
	4,264,858	40% of the Subgroup 8B Trust Assets
	12,836,177	60% of the Subgroup 8C Trust Assets
	8,695,169	70% of the Subgroup 8D Trust Assets
	<u>\$ 33,989,144</u>	
ES	\$219,164,794	100% of EF (PT Class)
IB	9,848,000	100% of BF (PT Class)
IC	24,056,333	33.3333333333% of CJ (PAC Class)
ID	71,787,246	100% of DM (SC/PT Class)
IG	28,211,589	80.1672571429% of GA (SC/PT Class)
IX	448,810	50% of the Subgroup 9B Trust Assets
KS	\$ 7,402,846	100% of the Subgroup 10A Trust Assets
	7,183,818	100% of the Subgroup 10B Trust Assets
	5,954,599	100% of the Subgroup 10C Trust Assets
	<u>\$ 20,541,263</u>	
LI	\$ 21,477,142	57.1428571429% of LA (PAC I Class)
NS	22,863,680	100% of NF (PT Class)
SC	47,629,500	100% of CF (PT Class)
SJ	47,629,500	100% of CF (PT Class)
SN	57,710,002	100% of YF and NF (in the aggregate) (PT Classes)
SW	7,183,818	100% of the Subgroup 10B Trust Assets
SY	5,954,599	100% of the Subgroup 10C Trust Assets
UI	5,556,011	50% of the Subgroup 9F Trust Assets
VI	\$ 669,006	33.3333333333% of the Subgroup 9G Trust Assets
	362,099	50% of the Subgroup 9H Trust Assets
	<u>\$ 1,031,105</u>	
XI	\$ 392,011	59.0909090909% of the Subgroup 9A Trust Assets
YI	\$ 738,158	55% of the Subgroup 9C Trust Assets
	181,796	40% of the Subgroup 9D Trust Assets
	422,044	15% of the Subgroup 9E Trust Assets
	<u>\$ 1,341,998</u>	
YS	\$ 34,846,322	100% of YF (PT Class)

Tax Status: Double REMIC Series as to the Group 8 Trust Assets, and Double REMIC Series as to the Group 1 through 7 and 9 through 14 Trust Assets. Separate REMIC elections will be made as to each of the Issuing REMIC and the Pooling REMIC with respect to the Group 8 Trust Assets (the “Group 8 Issuing REMIC” and the “Group 8 Pooling REMIC,” respectively) and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 7 and 9 through 14 Trust Assets (the “Group 1 through 7 and 9 through 14 Issuing REMIC” and the “Group 1 through 7 and 9 through 14 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 RR and RR8 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 7 and 9 through 14 Issuing and Pooling REMICs. Class RR8 represents the Residual Interest in the Group 8 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.



\$525,637,813

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-114**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 29, 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 "exempt securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
PF	\$43,312,811	(5)	PT	FLT	38378WFF5	August 2043
PO(1)	7,875,056	0.00%	PT	PO	38378WFG3	August 2043
SP(1)	43,312,811	(5)	NTL (PT)	INV/IO	38378WFH1	August 2043
Security Group 2						
NF	56,825,041	(5)	PT	FLT	38378WFJ7	August 2043
NS	56,825,041	(5)	NTL (PT)	INV/IO	38378WFK4	August 2043
Security Group 3						
BA	3,097,327	4.00	PT	FIX	38378WFL2	August 2043
BF	12,389,306	(5)	PT	FLT/DLY	38378WFM0	August 2043
BS	12,389,306	(5)	NTL (PT)	INV/IO/DLY	38378WFN8	August 2043
IB	12,389,306	(5)	NTL (PT)	INV/IO/DLY	38378WFP3	August 2043
Security Group 4						
IK	115,944	4.50	NTL (SC/PT)	FIX/IO	38378WFO1	April 2036
KA	25,000,000	3.00	SC/PT	FIX	38378WFR9	February 2042
KI	546,486	5.00	NTL (SC/PT)	FIX/IO	38378WFS7	July 2035
Security Group 5						
IW	415,415	7.00	NTL (PT)	FIX/IO	38378WFT5	August 2043
WF	23,980,565	(5)	PT	FLT	38378WFU2	August 2043
WH(1)	4,848,970	3.50	PT	FIX	38378WFO0	August 2043
WS	23,980,565	(5)	NTL (PT)	INV/IO	38378WFW8	August 2043
Security Group 6						
CA(1)	36,545,000	3.50	PAC	FIX	38378WFX6	January 2043
CF	46,122,322	(5)	PT	FLT	38378WFY4	August 2043
CS	46,122,322	(5)	NTL (PT)	INV/IO	38378WVZ3	August 2043
CY	1,855,000	3.50	PAC	FIX	38378WFZ1	August 2043
FC	3,861,161	(5)	SUP	FLT	38378WGA5	August 2043
SC	3,861,161	(5)	SUP	INV	38378WGB3	August 2043
Security Group 7						
PI	36,681,810	5.00	NTL (SC/PT)	FIX/IO	38378WGC1	April 2040
Security Group 8						
AB	1,588,584	4.00	PT	FIX	38378WGD9	August 2043
AF	6,354,335	(5)	PT	FLT/DLY	38378WGE7	August 2043
AS	6,354,335	(5)	NTL (PT)	INV/IO/DLY	38378WGF4	August 2043
IA	6,354,335	(5)	NTL (PT)	INV/IO/DLY	38378WGG2	August 2043
Security Group 9						
MF	35,476,817	(5)	PT	FLT	38378WGH0	August 2043
MS	35,476,817	(5)	NTL (PT)	INV/IO	38378WGI6	August 2043
Security Group 10						
LI	10,252,684	5.00	NTL (SC/PT)	FIX/IO	38378WVK3	March 2039
Security Group 11						
IL	1,383,601	4.50	NTL (SC/PT)	FIX/IO	38378WGL1	April 2036

(Cover continued on next page)

Citigroup

Guzman & Co.

The date of this Offering Circular Supplement is August 22, 2013.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 12						
LA	\$ 5,000,000	2.25%	SEQ	FIX	38378WGM9	June 2028
LB	77,832	3.00	SEQ	FIX	38378WGN7	August 2028
XI	1,250,000	3.00	NTL (SEQ)	FIX/IO	38378WGP2	June 2028
Security Group 13						
JF(1)	8,388,976	(5)	SUP	FLT/DLY	38378WGQ0	August 2043
JM(1)	42,971,000	4.00	PAC I	FIX	38378WGR8	March 2043
JN	2,220,000	4.00	PAC I	FIX	38378WGS6	August 2043
JQ	11,379,000	4.00	PAC II	FIX	38378WGT4	August 2043
JS(1)	3,145,866	(5)	SUP	INV/DLY	38378WGU1	August 2043
Security Group 14						
DA(1)	76,008,270	3.50	SC/PT	FIX	38378WGV9	August 2040
DI	4,456,334	4.50	NTL (SC/PT)	FIX/IO	38378WGW7	December 2035
Security Group 15						
KF	19,800,759	(5)	PT	FLT/DLY	38378WGX5	August 2043
KS	5,400,207	(5)	PT	INV/DLY	38378WGY3	August 2043
Security Group 16						
FK	30,055,494	(5)	PT	FLT	38378WZ0	August 2043
LS(1)	8,196,953	(5)	PT	INV	38378WHA4	August 2043
SL(1)	17,760,064	(5)	NTL (PT)	INV/IO	38378WHB2	August 2043
Residuals						
RR	0	0.00	NPR	NPR	38378WHC0	August 2043
R10	0	0.00	NPR	NPR	38378WHD8	March 2039
R11	0	0.00	NPR	NPR	38378WHE6	April 2036
RR14	0	0.00	NPR	NPR	38378WHF3	August 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes DI, IK, IL, IW, KI, LI and PI will be reduced with the outstanding principal balances of the related Trust Asset Group, Subgroup or Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 29, 2013

Distribution Dates: For the Group 1, 2 and 6 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2013. For the Group 3, 4, 5 and 7 through 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2013.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae I	6.5%	30
3	Ginnie Mae II	6.0%	30
4A	Underlying Certificate	(1)	(1)
4B	Underlying Certificate	(1)	(1)
4C	Underlying Certificate	(1)	(1)
4D	Underlying Certificate	(1)	(1)
4E	Underlying Certificate	(1)	(1)
4F	Underlying Certificates	(1)	(1)
5A	Ginnie Mae II	5.0%	30
5B	Ginnie Mae II	5.5%	30
5C	Ginnie Mae II	6.0%	30
5D	Ginnie Mae II	6.5%	30
5E	Ginnie Mae II	7.0%	30
5F	Ginnie Mae II	7.5%	30
5G	Ginnie Mae II	8.0%	30
5H	Ginnie Mae II	9.0%	30
6	Ginnie Mae I	5.0%	30
7A	Underlying Certificate	(1)	(1)
7B	Underlying Certificate	(1)	(1)
8	Ginnie Mae II	6.0%	30

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
9	Ginnie Mae II	6.5%	30
10	Underlying Certificates	(1)	(1)
11	Underlying Certificates	(1)	(1)
12	Ginnie Mae II	3.0%	15
13	Ginnie Mae II	4.0%	30
14A	Underlying Certificates	(1)	(1)
14B	Underlying Certificates	(1)	(1)
14C	Underlying Certificate	(1)	(1)
15	Ginnie Mae II	5.5%	30
16	Ginnie Mae II	5.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2013-114 classes IK and KI for which this Supplement is the Underlying Certificate Disclosure Document.

(2) The Group 4, 5, 7 and 14 Trust Assets consist of subgroups, Subgroup 4A through 4F, 5A through 5H, 7A and 7B and 14A through 14C, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 3, 5, 6, 8, 9, 12, 13, 15 and 16 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$51,187,867	240	108	6.000%
Group 2 Trust Assets			
\$56,825,041	295	59	7.000%
Group 3 Trust Assets³			
\$15,486,633	279	75	6.415%
Subgroup 5A Trust Assets³			
\$3,582,952	243	107	5.503%
Subgroup 5B Trust Assets³			
\$3,847,639	233	115	5.983%
Subgroup 5C Trust Assets³			
\$2,735,416	221	131	6.462%
Subgroup 5D Trust Assets³			
\$2,597,229	229	125	6.941%
Subgroup 5E Trust Assets³			
\$13,897,418	233	118	7.439%
Subgroup 5F Trust Assets³			
\$847,148	151	199	7.936%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Subgroup 5G Trust Assets³			
\$159,122	205	155	8.375%
Subgroup 5H Trust Assets³			
\$1,162,612	65	291	9.500%
Group 6 Trust Assets			
\$92,244,644	310	45	5.500%
Group 8 Trust Assets			
\$7,942,919	282	72	6.469%
Group 9 Trust Assets			
\$35,476,817	295	59	6.879%
Group 12 Trust Assets			
\$5,077,832	157	21	3.408%
Group 13 Trust Assets³			
\$68,104,842	356	4	4.350%
Group 15 Trust Assets³			
\$25,200,966	276	75	5.976%
Group 16 Trust Assets³			
\$38,252,447	273	82	5.947%

¹ As of August 1, 2013.

² The Mortgage Loans underlying the Group 3, 5, 8, 9, 12, 13, 15 and 16 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 3, 5, 13, 15 and 16 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, 5, 8, 9, 12, 13, 15 and 16 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 3, 5, 6, 8, 9, 12, 13, 15 and 16 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 4, 7, 10, 11 and 14 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.30%	0.48456000%	0.30%	6.50000000%	19	0.00%
AS	5.90% – LIBOR	5.71544000%	0.00%	5.90000000%	19	5.90%
BF	LIBOR + 0.30%	0.48603000%	0.30%	6.50000000%	19	0.00%
BS	5.90% – LIBOR	5.71397000%	0.00%	5.90000000%	19	5.90%
CF	LIBOR + 0.35%	0.53500000%	0.35%	6.50000000%	0	0.00%
CS	6.15% – LIBOR	5.96500000%	0.00%	6.15000000%	0	6.15%
FC	LIBOR + 0.95%	1.13500000%	0.95%	6.75000000%	0	0.00%
FK	LIBOR + 0.30%	0.50000000%	0.30%	7.00000000%	0	0.00%
FS	24.56666645% – (LIBOR × 3.66666663)	23.83333312%	0.00%	24.56666645%	0	6.70%
IA	6.20% – LIBOR	0.30000000%	0.00%	0.30000000%	19	6.20%
IB	6.20% – LIBOR	0.30000000%	0.00%	0.30000000%	19	6.20%
JF	LIBOR + 1.00%	1.20000000%	1.00%	5.50000000%	19	0.00%
JS	12.00% – (LIBOR × 2.66666628)	11.46667000%	0.00%	12.00000000%	19	4.50%
KF	LIBOR + 0.30%	0.50000000%	0.30%	7.00000000%	19	0.00%
KS	24.566666437% – (LIBOR × 3.66666623)	23.833333112%	0.00%	24.566666437%	19	6.70%
LS	10.05% – (LIBOR × 1.50)	9.75000000%	0.00%	10.05000000%	0	6.70%
MF	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
MS	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%
NF	LIBOR + 0.35%	0.54276000%	0.35%	6.50000000%	0	0.00%
NS	6.15% – LIBOR	5.95724000%	0.00%	6.15000000%	0	6.15%
PF	LIBOR + 0.35%	0.54153000%	0.35%	6.50000000%	0	0.00%
PS	33.825% – (LIBOR × 5.50)	32.77158500%	0.00%	33.82500000%	0	6.15%
SC	6.05% – LIBOR	5.86500000%	0.25%	6.05000000%	0	5.80%
SL	6.70% – LIBOR	6.50000000%	0.00%	6.70000000%	0	6.70%
SP	6.15% – LIBOR	5.95847000%	0.00%	6.15000000%	0	6.15%
ST	9.225% – (LIBOR × 1.50)	8.93770500%	0.00%	9.22500000%	0	6.15%
SU	15.375% – (LIBOR × 2.50)	14.89617500%	0.00%	15.37500000%	0	6.15%
WF	LIBOR + 0.30%	0.50000000%	0.30%	7.00000000%	0	0.00%
WS	6.70% – LIBOR	6.50000000%	0.00%	6.70000000%	0	6.70%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated concurrently, to PF and PO, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to NF, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently, to BA and BF, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to KA, until retired

SECURITY GROUP 5

The Subgroup 5A, Subgroup 5B, Subgroup 5C, Subgroup 5D, Subgroup 5E, Subgroup 5F, Subgroup 5G and Subgroup 5H Principal Distribution Amounts will be allocated as follows:

- The Subgroup 5A Principal Distribution Amount, concurrently, as follows:
 1. 42.8571429369% to WF, until retired
 2. 57.1428570631% to WH, until retired
- The Subgroup 5B Principal Distribution Amount, concurrently, as follows:
 1. 57.1428348657% to WF, until retired
 2. 42.8571651343% to WH, until retired
- The Subgroup 5C Principal Distribution Amount, concurrently, as follows:
 1. 71.4285713763% to WF, until retired
 2. 28.5714286237% to WH, until retired
- The Subgroup 5D Principal Distribution Amount, concurrently, as follows:
 1. 85.7142855479% to WF, until retired
 2. 14.2857144521% to WH, until retired
- The Subgroup 5E, Subgroup 5F, Subgroup 5G and Subgroup 5H Principal Distribution Amounts will be allocated to WF, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated concurrently, as follows:

1. 50% to CF, until retired
2. 50% in the following order of priority:
 - a. Sequentially, to CA and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that distribution date
 - b. Concurrently, to FC and SC, pro rata, until retired
 - c. Sequentially, to CA and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated concurrently, to AB and AF, pro rata, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to MF, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated sequentially, to LA and LB, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to JM and JN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To JQ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to JF and JS, pro rata, until retired
4. To JQ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to JM and JN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to DA, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated concurrently, to KF and KS, pro rata, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated concurrently, to FK and LS, pro rata, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

Structuring Ranges

PAC Classes

CA and CY (in the aggregate) 150% PSA through 250% PSA

PAC I Classes

JM and JN (in the aggregate) 145% PSA through 400% PSA

PAC II Class

JQ 251% PSA through 401% 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 or the outstanding principal or notional balance of the related Trust Asset Group, Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 6,354,335	100% of AF (PT Class)
BS	12,389,306	100% of BF (PT Class)
CS	46,122,322	100% of CF (PT Class)
DI	\$ 1,871,326	11.1111111111% of the Subgroup 14A Trust Assets
	2,585,008	22.2222222222% of the Subgroup 14C Trust Assets
	<u>\$ 4,456,334</u>	
IA	\$ 6,354,335	100% of AF (PT Class)
IB	12,389,306	100% of BF (PT Class)
IC	7,309,000	20% of CA (PAC Class)
ID	59,117,543	77.7777777778% of DA (SC/PT Class)
IK	115,944	33.3333333333% of the Subgroup 4E Trust Assets
IL	1,383,601	100% of the Group 11 Trust Assets
IW	\$ 60,510	7.1428571429% of the Subgroup 5F Trust Assets
	22,731	14.2857142857% of the Subgroup 5G Trust Assets
	332,174	28.5714285714% of the Subgroup 5H Trust Assets
	<u>\$ 415,415</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
JJ	\$21,485,500	50% of JM (PAC I Class)
KI	\$ 199,053	40% of the Subgroup 4A Trust Assets
	76,232	10% of the Subgroup 4B Trust Assets
	100,526	20% of the Subgroup 4C Trust Assets
	170,675	30% of the Subgroup 4D Trust Assets
	<u>\$ 546,486</u>	
LI	\$10,252,684	100% of the Group 10 Trust Assets
MS	35,476,817	100% of MF (PT Class)
NS	56,825,041	100% of NF (PT Class)
PI	\$ 6,519,065	50% of the Subgroup 7A Trust Assets
	30,162,745	100% of the Subgroup 7B Trust Assets
	<u>\$36,681,810</u>	
SL	\$17,760,064	59.0909069736% of FK (PT Class)
SP	43,312,811	100% of PF (PT Class)
WI	1,212,242	25% of WH (PT Class)
WS	23,980,565	100% of WF (PT Class)
XI	1,250,000	25% of LA (SEQ Class)

Tax Status: Single REMIC Series as to the Group 10 Trust Assets (the “Group 10 REMIC”) and the Group 11 Trust Assets (the “Group 11 REMIC”). Double REMIC Series as to the Group 1 through 9, 12, 13, 15 and 16 Trust Assets and the Group 14 Trust Assets. Separate REMIC elections will be made as to the Group 10 REMIC, the Group 11 REMIC, each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 9, 12, 13, 15 and 16 Trust Assets (the “Group 1 through 9, 12, 13, 15 and 16 Issuing REMIC” and the “Group 1 through 9, 12, 13, 15 and 16 Pooling REMIC,” respectively) and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 14 Trust Assets (the “Group 14 Issuing REMIC” and the “Group 14 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 RR, R10, R11 and RR14 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 9, 12, 13, 15 and 16 Issuing and Pooling REMICs. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. Class RR14 represents the Residual Interest of the Group 14 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum 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									
PO	\$ 7,875,056	PS	\$ 7,875,056	PT	(5)	INV	38378WHG1	August 2043	
SP	43,312,811								
Combination 2									
PO	\$ 7,875,056	ST	\$ 7,875,056	PT	(5)	INV	38378WHH9	August 2043	
SP	11,812,584								
Combination 3									
PO	\$ 7,875,056	SU	\$ 7,875,056	PT	(5)	INV	38378WHJ5	August 2043	
SP	19,687,641								
Security Group 5									
Combination 4 (6)									
WH	\$ 4,848,970	WA	\$ 4,848,970	PT	2.00%	FIX	38378WHK2	August 2043	
		WB	4,848,970	PT	2.25	FIX	38378WHL0	August 2043	
		WC	4,848,970	PT	2.50	FIX	38378WHM8	August 2043	
		WD	4,848,970	PT	2.75	FIX	38378WHN6	August 2043	
		WE	4,848,970	PT	3.00	FIX	38378WHP1	August 2043	
		WG	4,848,970	PT	3.25	FIX	38378WWA7	August 2043	
		WI	1,212,242	NTL (PT)	6.00	FIX/IO	38378WHQ9	August 2043	
Security Group 6									
Combination 5 (6)									
CA	\$36,545,000	CB	\$36,545,000	PAC	2.50%	FIX	38378WHR7	January 2043	
		CD	36,545,000	PAC	2.75	FIX	38378WHS5	January 2043	
		CE	36,545,000	PAC	3.00	FIX	38378WHT3	January 2043	
		CG	36,545,000	PAC	3.25	FIX	38378WHU0	January 2043	
		IC	7,309,000	NTL (PAC)	5.00	FIX/IO	38378WHV8	January 2043	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)						
Security Group 13 Combination 6 (6) JM	\$42,971,000		JA	\$42,971,000		PAC I	2.00%	FIX	38378WHW6	March 2043	
			JB	42,971,000		PAC I	2.25	FIX	38378WHX4	March 2043	
			JC	42,971,000		PAC I	2.50	FIX	38378WHY2	March 2043	
			JD	42,971,000		PAC I	2.75	FIX	38378WHZ9	March 2043	
			JE	42,971,000		PAC I	3.00	FIX	38378WJA2	March 2043	
			JG	42,971,000		PAC I	3.25	FIX	38378WJB0	March 2043	
			JH	42,971,000		PAC I	3.50	FIX	38378WJC8	March 2043	
			JI	21,485,500		NTL (PAC I)	4.00	FIX/IO	38378WJD6	March 2043	
			JK	42,971,000		PAC I	3.75	FIX	38378WJE4	March 2043	
	Combination 7		JU	\$11,534,842		SUP	4.00%	FIX	38378WJF1	August 2043	
	JF	\$ 8,388,976									
	JS	3,145,866									
	Security Group 14 Combination 8 (6) DA	\$76,008,270		DB	\$76,008,270		SC/PT	3.25%	FIX	38378WJG9	August 2040
			DC	76,008,270		SC/PT	3.00	FIX	38378WJH7	August 2040	
			DE	76,008,270		SC/PT	2.75	FIX	38378WJJ3	August 2040	
			DG	70,941,052		SC/PT	3.75	FIX	38378WJK0	August 2040	
			DH	76,008,270		SC/PT	2.25	FIX	38378WJL8	August 2040	
			DJ	76,008,270		SC/PT	2.00	FIX	38378WJM6	August 2040	
			DK	59,117,543		SC/PT	4.50	FIX	38378WJN4	August 2040	
			DL	62,595,045		SC/PT	4.25	FIX	38378WJP9	August 2040	
			DM	76,008,270		SC/PT	2.50	FIX	38378WJQ7	August 2040	
			DN	66,507,236		SC/PT	4.00	FIX	38378WJR5	August 2040	
			DO	76,008,270		SC/PT	0.00	PO	38378WJS3	August 2040	
			ID	59,117,543		NTL (SC/PT)	4.50	FIX/IO	38378WJT1	August 2040	
Security Group 16 Combination 9 LS SL		\$ 8,196,953		FS	\$ 8,196,953		PT	(5)	INV	38378WJU8	August 2043
	17,760,064										

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- (1) All exchanges must comply with minimum denomination restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 4, 5, 6 and 8, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CLSP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(D)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae Or II
4A	Ginnie Mae	2009-046	HCC(4)	June 30, 2009	38374LSS1	5.00%	FIX	November 2034	PAC/AD	\$115,860,000	0.17693654	\$497,634	2.4274687053%	5.317%	305	51	II
4B	Ginnie Mae	2009-093	EJ(4)	October 30, 2009	38376KJG7	3.50	FIX	May 2035	PAC I	200,826,000	0.26807183	702,329	1.4160268093	5.384	308	47	II
4C	Ginnie Mae	2009-095	EM(4)	October 30, 2009	38376KJ11	4.00	FIX	May 2035	PAC I	200,826,000	0.26807183	502,634	0.9364440501	5.384	308	47	II
4D	Ginnie Mae	2010-056	PB	May 28, 2010	38377ELU3	4.50	FIX	July 2035	PAC I	30,906,000	0.98565061	568,917	1.8675985246	5.288	315	41	II
4E	Ginnie Mae	2010-029	BA	March 30, 2010	38376XPH0	4.50	FIX	April 2036	SEQ	141,490,000	0.10118819	347,834	2.4295003180	4.950	291	64	II
4F	Ginnie Mae	2010-030	NG(4)	March 30, 2010	38376XPH0	3.00	FIX	April 2033	PAC I	115,445,000	0.40887885	8,295,378	17.5738299623	5.500	308	47	I
4F	Ginnie Mae	2011-017	EL(4)	February 28, 2011	38377IZB0	3.00	FIX	December 2039	PAC	82,607,143	0.27897864	534,768	2.3130142632	5.000	304	51	I
4F	Ginnie Mae	2011-029	AG	February 28, 2011	38377QPE1	3.00	FIX	August 2037	PAC I	67,611,405	0.53030170	662,877	1.8488005093	5.000	304	51	I
4F	Ginnie Mae	2013-009	IU(4)(5)	January 30, 2013	38378FHM5	3.50	FIX/IO	February 2042	NIL (PAC)	18,940,000	0.97734318	3,734,848	20.1764994720	3.850	341	8	II
4F	Ginnie Mae	2013-009	NT(4)(5)	January 30, 2013	38378FHM4	1.75	FIX	February 2042	PAC	66,290,000	0.97734318	977,343	1.5085231558	3.850	341	8	II
4F	Ginnie Mae	2013-009	NU(4)(5)	January 30, 2013	38378FHS2	2.00	FIX	February 2042	PAC	66,290,000	0.97734318	11,890,286	18.2908432644	3.850	341	8	II
7A	Ginnie Mae	2013-104	ID(4)(6)	July 30, 2013	38378VND3	2.50	FIX/IO	April 2040	NIL (SC/PT)	71,787,246	0.90810922	13,038,131	19.9999997214	(6)	(6)	(6)	I/II
7B	Ginnie Mae	2013-104	DI(6)	July 30, 2013	38378VHL6	5.00	FIX/IO	April 2040	NIL (SC/PT)	33,989,144	0.88742292	30,162,745	100.0000000000	(6)	(6)	(6)	I/II
10	Ginnie Mae	2010-055	IO(4)	May 28, 2010	38377FTZ4	5.00	FIX/IO	March 2039	NIL (SC/PT)	51,081,865	0.60166518	1,625,413	5.2886185733	5.288	316	40	II
10	Ginnie Mae	2013-088	MI(7)	June 28, 2013	38378TL65	5.00	FIX/IO	May 2037	NIL (SC/PT)	7,619,530	0.89681615	6,833,318	100.0000000000	(7)	(7)	(7)	II
10	Ginnie Mae	2013-104	YI(8)	July 30, 2013	38378VLU6	5.00	FIX/IO	July 2036	NIL (SC/PT)	1,341,998	0.92955981	1,247,467	100.0000000000	(8)	(8)	(8)	II
10	Ginnie Mae	2013-114	KI(9)	August 29, 2013	38378WFS7	5.00	FIX/IO	July 2035	NIL (SC/PT)	546,486	1.00000000	546,486	100.0000000000	(9)	(9)	(9)	II
11	Ginnie Mae	2013-088	NI(10)	June 28, 2013	38378TL73	4.50	FIX/IO	April 2036	NIL (SC/PT)	197,339	0.68938172	136,041	100.0000000000	4.950	291	64	II
11	Ginnie Mae	2013-104	IX(11)	July 30, 2013	38378VLU9	4.50	FIX/IO	August 2034	NIL (SC/PT)	448,810	0.96997609	435,335	100.0000000000	(11)	(11)	(11)	II
11	Ginnie Mae	2013-104	VI(12)	July 30, 2013	38378VLU3	4.50	FIX/IO	April 2036	NIL (SC/PT)	1,031,105	0.67527644	696,281	100.0000000000	(12)	(12)	(12)	II
11	Ginnie Mae	2013-114	IK(13)	August 29, 2013	38378WFC1	4.50	FIX/IO	April 2036	NIL (SC/PT)	115,944	1.00000000	115,944	100.0000000000	4.950	291	64	II
14A	Ginnie Mae	2009-031	MG(4)	May 29, 2009	38374TRV9	4.00	FIX	August 2033	SEQ/AD	203,155,000	0.19036467	4,759,116	12.3058748246	4.959	304	51	II
14A	Ginnie Mae	2010-039	AG(4)	March 30, 2010	38376XDP6	4.00	FIX	August 2035	SEQ	212,647,000	0.25775591	6,443,898	11.7565731000	4.853	305	50	II
14A	Ginnie Mae	2010-087	AM(4)	July 30, 2010	38374Y3U5	4.00	FIX	September 2035	SEQ	227,409,747	0.37592806	5,698,921	6.5960233446	4.902	318	38	II
14B	Ginnie Mae	2010-087	DT(4)	July 30, 2010	38374YU76	3.50	FIX	January 2035	SEQ	198,884,422	0.34215497	5,132,324	7.5420688303	4.896	319	37	II
14B	Ginnie Mae	2010-099	XI(4)	August 30, 2010	38377DGG5	3.50	FIX	August 2039	PAC I	214,164,000	0.69040547	5,523,244	3.7355550718	4.877	318	39	II
14B	Ginnie Mae	2011-018	PK(4)	February 28, 2011	38377QKJ0	3.50	FIX	August 2040	PAC I	261,862,000	0.74331603	18,582,901	9.5470133124	4.906	314	42	II
14B	Ginnie Mae	2011-026	PH(4)	February 28, 2011	38377QB85	3.50	FIX	July 2040	PAC I	253,325,042	0.73181313	18,295,328	9.8687440462	4.914	314	41	II
14C	Ginnie Mae	2009-022	CA	April 30, 2009	38374TRP1	4.50	FIX	December 2035	SEQ	500,000,000	0.17896213	11,652,538	13.0000000000	5.000	303	52	I

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of August 2013.

(3) Based on information as of August 2013.

(4) MX Class.

(5) The Mortgage Loans underlying these Underlying Certificates may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

- (6) Ginnie Mae 2013-104 Classes ID and DI are backed by previously issued REMIC certificates, Classes LA and MA from Ginnie Mae 2013-064 and Class GA from Ginnie Mae 2010-031, and previously issued MX certificates, Class DQ from Ginnie Mae 2009-088, Class PE from Ginnie Mae 2010-078, Class AJ from Ginnie Mae 2010-032 and Class LB from Ginnie Mae 2009-124. Class DQ from Ginnie Mae 2009-088 is, in turn, backed by a previously issued MX certificate, Class GM from Ginnie Mae 2010-078. Class PE from Ginnie Mae 2010-078 is also, in turn, backed by a previously issued MX certificate, Class PL from Ginnie Mae 2010-054. Copies of the Cover Pages, Terms Sheets, Exhibit A, if applicable, and Schedule I, if applicable, for Ginnie Mae 2013-064, 2010-031, 2009-088, 2010-078, 2010-032, 2009-124, 2009-066 and 2010-054 are included in Exhibit B to this Supplement.

The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Terms to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-066	GM	5.500%	308	48
2010-054	PL	5.500	312	45
2010-031	GA	5.294	314	42
2010-032	AJ	5.345	309	46
2009-124	LB	5.374	309	46
2013-064	LA	6.000	226	120
2013-064	MA	6.500	216	129

- (7) Ginnie Mae 2013-088 Class MI is backed by previously issued MX certificates, Class YP from Ginnie Mae 2009-103, Class ED from Ginnie Mae 2009-118 and Class AM from Ginnie Mae 2011-100. Class AM from Ginnie Mae 2011-100 is, in turn, backed by a previously issued REMIC certificate, Class AB from Ginnie Mae 2009-112. Copies of the Cover Pages, Terms Sheets, Exhibit A, if applicable, and Schedule I, if applicable, for Ginnie Mae 2009-103, 2009-118, 2011-100 and 2009-112 are included in Exhibit B to this Supplement.

The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Terms to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-103	YP	5.350%	309	46
2009-118	ED	5.334	310	45
2009-112	AB	5.338	310	45

(8) Ginnie Mae 2013-104 Class YI is backed by previously issued REMIC certificates, Class HL from Ginnie Mae 2009-074, Class NA from Ginnie Mae 2009-088 and Class PD from Ginnie Mae 2009-100, and previously issued MX certificates, Class NJ from Ginnie Mae 2009-104, Class DC from Ginnie Mae 2010-067 and Class KG from Ginnie Mae 2010-075. Class KG from Ginnie Mae 2010-075 is, in turn, backed by a previously issued REMIC certificate, Class KA from Ginnie Mae 2010-062. Copies of the Cover Pages, Terms Sheets, Exhibit A, if applicable, and Schedule I, if applicable, for Ginnie Mae 2009-074, 2009-088, 2009-100, 2009-104, 2010-067, 2010-075 and 2010-062 are included in Exhibit B to this Supplement.

The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Tenure to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-074	HL	5.384%	308	47
2009-088	NA	5.374	309	46
2009-100	PD	5.362	309	46
2009-104	NJ	5.334	310	45
2010-067	DC	5.299	313	43
2010-062	KA	5.299	315	41

(9) Ginnie Mae 2013-114 Class KI is backed by Trust Asset Subgroups 4A, 4B, 4C and 4D, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.

(10) Ginnie Mae 2013-088 Class NI is backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029. Copies of the Cover Page and Terms Sheet for Ginnie Mae 2010-029 are included in Exhibit B to this supplement.

(11) Ginnie Mae 2013-104 Class IX is backed by a previously issued REMIC certificate, Class KV from Ginnie Mae 2009-035, and a previously issued MX certificate, Class AB from Ginnie Mae 2009-035. Copies of the Cover Page, Terms Sheet and Schedule I for Ginnie Mae 2009-035 are included in Exhibit B to this Supplement.

The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Tenure to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-035	AB	4.939%	304	51
2009-035	KV	4.939	304	51

(12) Ginnie Mae 2013-104 Class VI is backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029, and a previously issued MX certificate, Class DL from Ginnie Mae 2010-014. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, for Ginnie Mae 2010-029 and 2010-014 are included in Exhibit B to this Supplement.

The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
2010-014	DL	4.923%	303
2010-029	BA	4.950	291
			52
			64

(13) Ginnie Mae 2013-114 Class IK is backed by Trust Asset Subgroup 4E.

\$1,291,164,614
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2013-149

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-12 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be October 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 "exempt securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LJ(1)	\$100,667,000	(5)	NTL (SEQ)	INV/IO/DLY	38378UKJ5	June 2040
LK(1)	100,667,000	(5)	NTL (SEQ)	FLT/IO/DLY	38378UKK2	June 2040
LO(1)	100,667,000	0.00%	SEQ	PO	38378UKL0	June 2040
LV(1)	11,086,155	2.50	SEQ/AD	FIX	38378UKM8	July 2040
LZ(1)	11,086,155	2.50	SEQ	FIX/Z	38378UKN6	October 2043
Security Group 2						
IH	11,554,250	4.50	NTL (SC/PT)	FIX/IO	38378UKP1	August 2037
Security Group 3						
BA	24,509,628	3.25	SEQ/AD	FIX	38378UKQ9	August 2041
BI	1,055,458	3.50	NTL (PT)	FIX/IO	38378UKR7	October 2043
BZ	1,262,851	3.25	SEQ	FIX/Z	38378UKS5	October 2043
Security Group 4						
DT	4,537,000	3.50	SC/TAC	FIX	38378UKT3	August 2043
DU	508,569	3.50	SC/SUP	FIX	38378UKU0	August 2043
Security Group 5						
LC	11,205,503	2.75	SC/PT	FIX	38378UKV8	August 2041
LD	5,469,273	3.00	SC/PT	FIX	38378UKW6	August 2041
Security Group 6						
MF	147,287,866	(5)	SC/PT	FLT	38378UKX4	December 2039
MS	147,287,866	(5)	NTL (SC/PT)	INV/IO	38378UKY2	December 2039
Security Group 7						
BF	2,070,104	(5)	SUP	FLT/DLY	38378UKZ9	October 2043
BN	28,362,000	3.50	PAC I	FIX	38378ULA3	July 2043
BP	780,000	3.50	PAC I	FIX	38378ULB1	October 2043
BQ	3,465,000	3.50	PAC II	FIX	38378ULC9	October 2043
BS	1,478,646	(5)	SUP	INV/DLY	38378ULD7	October 2043
BT	6,210,542	(5)	SUP	FLT/DLY	38378ULE5	October 2043
GF	2,315,646	(5)	SUP	INV/DLY	38378ULF2	February 2043
GS	346,016	(5)	SUP	INV/DLY	38378ULG0	October 2043
Security Group 8						
GA	28,724,000	2.50	SC/PAC	FIX	38378ULH8	November 2039
GO	921,748	0.00	SC/SUP	PO	38378ULI4	November 2039
GU	4,608,737	3.00	SC/SUP	FIX	38378ULK1	November 2039
Security Group 9						
HA(1)	112,249,000	3.50	SC/PAC/AD	FIX	38378ULL9	July 2043
HF(1)	5,456,274	(5)	SC/SUP	FLT/DLY	38378ULM7	July 2043
HS(1)	2,046,103	(5)	SC/SUP	INV/DLY	38378ULN5	July 2043
HU	7,502,377	3.00	SC/SUP	FIX	38378ULP0	July 2043
HZ	204,000	3.50	SC/PAC	FIX/Z	38378ULQ8	July 2043
Security Group 10						
AO	613,060	0.00	SC/PT	PO	38378ULR6	March 2043
AP	3,065,302	3.00	SC/PT	FIX	38378ULS4	March 2043
Security Group 11						
CB	862,836	3.00	PAC I	FIX	38378ULT2	October 2043
CD	1,828,000	3.00	PAC II	FIX	38378ULU9	October 2043
CG	770,701	4.00	SUP	FIX	38378ULV7	October 2043
CO	256,901	0.00	SUP	PO	38378ULW5	October 2043
CP	17,331,549	3.00	PAC I	FIX	38378ULX3	March 2043
CT	2,778,000	3.00	TAC	FIX	38378ULY1	October 2043
Security Group 12						
AF	18,914,701	(5)	PT	FLT	38378ULZ8	October 2043
AS	18,914,701	(5)	NTL (PT)	INV/IO	38378UMA2	October 2043
WI	18,914,701	(5)	NTL (PT)	WAC/IO/DLY	38378UMB0	October 2043
Security Group 13						
MJ(1)	483,913,198	(5)	NTL (SEQ/AD)	INV/IO/DLY	38378UMC8	May 2040
MK(1)	483,913,198	(5)	NTL (SEQ/AD)	FLT/IO/DLY	38378UMD6	May 2040
MO(1)	483,913,198	0.00	SEQ/AD	PO	38378UMF4	May 2040
MZ(1)	51,389,012	2.50	SEQ	FIX/Z	38378UMF1	October 2043
Security Group 14						
GB	4,096,151	3.00	SC/PT	FIX	38378UMG9	September 2043
YF	1,024,037	(5)	SC/PT	FLT/DLY	38378UMH7	September 2043
YS	1,024,037	(5)	NTL (SC/PT)	INV/IO/DLY	38378UMJ3	September 2043

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 15						
GC	\$30,414,506	2.00%	SC/PT	FIX	38378UMK0	September 2041
IG	2,756,799	5.50	NTL (SC/PT)	FIX/IO	38378UML8	September 2023
IX	141,285	4.50	NTL (SC/PT)	FIX/IO	38378UMM6	November 2034
IY	1,250,000	5.00	NTL (SC/PT)	FIX/IO	38378UMN4	September 2034
XI	144,390	6.00	NTL (SC/PT)	FIX/IO	38378UMP9	January 2037
YI	627,932	4.50	NTL (SC/PT)	FIX/IO	38378UMQ7	July 2030
Security Group 16						
GD	47,711,827	1.75	SC/PT	FIX	38378UMR5	September 2041
IV	727,151	5.00	NTL (SC/PT)	FIX/IO	38378UMS3	March 2034
IW	5,810,011	6.00	NTL (SC/PT)	FIX/IO	38378UMT1	February 2037
VI	4,987,350	4.50	NTL (SC/PT)	FIX/IO	38378UMU8	July 2037
Security Group 17						
GE	955,152	3.00	SC/PT	FIX	38378UMV6	October 2042
OG	477,576	0.00	SC/PT	PO	38378UMW4	October 2042
Security Group 18						
NE(1)	58,627,458	3.00	SC/PT	FIX	38378UMX2	March 2041
Security Group 19						
GH	41,774,454	2.50	SC/PT	FIX	38378UMY0	July 2041
IC	1,344,084	4.50	NTL (SC/PT)	FIX/IO	38378UMZ7	June 2039
IT	305,527	5.00	NTL (SC/PT)	FIX/IO	38378UNA1	May 2035
TI	4,849,448	4.50	NTL (SC/PT)	FIX/IO	38378UNB9	August 2037
Security Group 20						
HI	9,555,455	5.50	NTL (SC/PT)	FIX/IO	38378UNC7	February 2037
Residuals						
RR	0	0.00	NPR	NPR	38378UND5	October 2043
R2	0	0.00	NPR	NPR	38378UNE3	August 2037
R20	0	0.00	NPR	NPR	38378UNF0	February 2037

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes BI, HI, IC, IG, IH, IT, IV, IW, IX, IY, TI, VI, WI, XI and YI will be reduced with the outstanding principal balance or notional balance of the related Trust Asset Group, Subgroup or Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2013

Distribution Dates: For the Group 1, 2, 5, 6, 7, 8, 9, 10, 11, 13, 15, 16, 18, 19 and 20 Securities, the 20th day of each month, or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2013. For the Group 3, 4, 12, 14 and 17 Securities, the 16th day of each month, or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2013.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	2.50%	30
2A	Underlying Certificates	(1)	(1)
2B	Underlying Certificate	(1)	(1)
3A	Ginnie Mae I	3.25%	30
3B	Ginnie Mae I	3.50%	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	3.50%	30
8	Underlying Certificate	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Underlying Certificate	(1)	(1)
11	Ginnie Mae II	3.00%	30
12A	Ginnie Mae I	9.50%	30
12B	Ginnie Mae I	8.50%	30
12C	Ginnie Mae I	8.00%	30
12D	Ginnie Mae I	7.50%	30
12E	Ginnie Mae I	7.00%	30
12F	Ginnie Mae I	6.50%	30
13	Ginnie Mae II	2.50%	30
14	Underlying Certificate	(1)	(1)

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
15A	Underlying Certificate	(1)	(1)
15B	Underlying Certificate	(1)	(1)
15C	Underlying Certificate	(1)	(1)
15D	Underlying Certificate	(1)	(1)
15E	Underlying Certificate	(1)	(1)
15F	Underlying Certificate	(1)	(1)
15G	Underlying Certificate	(1)	(1)
15H	Underlying Certificates	(1)	(1)
16A	Underlying Certificate	(1)	(1)
16B	Underlying Certificate	(1)	(1)
16C	Underlying Certificate	(1)	(1)
16D	Underlying Certificate	(1)	(1)
16E	Underlying Certificate	(1)	(1)
16F	Underlying Certificate	(1)	(1)
16G	Underlying Certificate	(1)	(1)
16H	Underlying Certificate	(1)	(1)
16I	Underlying Certificate	(1)	(1)
17	Underlying Certificate	(1)	(1)
18	Underlying Certificate	(1)	(1)
19A	Underlying Certificates	(1)	(1)
19B	Underlying Certificate	(1)	(1)
19C	Underlying Certificate	(1)	(1)
19D	Underlying Certificate	(1)	(1)
19E	Underlying Certificates	(1)	(1)
20A	Underlying Certificates	(1)	(1)
20B	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2013-149 Classes IG, IW, IX, TI, VI, XI and YI for which this Supplement is the Underlying Certificate Disclosure Document.

⁽²⁾ The Group 2, 3, 12, 15, 16, 19 and 20 Trust Assets consist of subgroups, Subgroups 2A and 2B, 3A and 3B, 12A through 12F, 15A through 15H, 16A through 16I, 19A through 19E and 20A and 20B, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 1 and 13, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 7, 11, 12 and 13 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$122,839,310	348	10	3.044%
Subgroup 3A Trust Assets			
\$10,996,065	343	16	3.750%
Subgroup 3B Trust Assets			
\$14,776,414	293	4	4.000%
Group 7 Trust Assets³			
\$45,027,954	354	5	3.810%
Group 11 Trust Assets³			
\$23,827,987	352	7	3.376%
Subgroup 12A Trust Assets			
\$88,835	171	175	10.000%
Subgroup 12B Trust Assets			
\$882,442	138	212	9.000%
Subgroup 12C Trust Assets			
\$1,627,019	132	216	8.500%
Subgroup 12D Trust Assets			
\$9,323,038	81	271	8.000%
Subgroup 12E Trust Assets			
\$246,774	70	284	7.500%
Subgroup 12F Trust Assets			
\$6,746,593	164	180	7.000%
Group 13 Trust Assets			
\$535,302,210	349	9	3.040%

¹ As of October 1, 2013.

² The Mortgage Loans underlying the Group 1, 7, 11 and 13 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

³ More than 10% of the Mortgage Loans underlying the Group 7 and 11 Trust Assets may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 7, 11 and 13 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 7, 11, 12 and 13 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See "The Trust Assets — The Mortgage Loans" in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 4, 5, 6, 8, 9, 10 and 14 through 20 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.30%	0.47380000%	0.30%	6.50000000%	0	0.00000%
AS	6.20% – LIBOR	6.02620000%	0.00%	6.20000000%	0	6.20000%
BF	LIBOR + 1.00%	1.20000000%	1.00%	6.00000000%	19	0.00000%
BS	6.9999983% – (LIBOR × 1.39999932)	6.71999844%	0.00%	6.99999830%	19	5.00000%
GF	LIBOR + 1.75%	1.95000000%	1.75%	5.00000000%	19	0.00000%
GS	7.58333308% – (LIBOR × 2.3333319)	7.11666644%	0.00%	7.58333308%	19	3.25000%
HF	LIBOR + 1.00%	1.17330000%	1.00%	5.50000000%	19	0.00000%
HS	12.00% – (LIBOR × 2.66666667)	11.53786667%	0.00%	12.00000000%	19	4.50000%
LJ	132.00% – (LIBOR × 16.00)	2.50000000%	0.00%	2.50000000%	19	8.25000%
LK	(LIBOR × 16.00) – 129.50%	0.00000000%	0.00%	2.50000000%	19	8.09375%
MF	LIBOR + 0.40%	0.57800000%	0.40%	6.50000000%	0	0.00000%
MJ	132.00% – (LIBOR × 16.00)	2.50000000%	0.00%	2.50000000%	19	8.25000%
MK	(LIBOR × 16.00) – 129.50%	0.00000000%	0.00%	2.50000000%	19	8.09375%
MS	6.10% – LIBOR	5.92200000%	0.00%	6.10000000%	0	6.10000%
SG	7.58333308% – (LIBOR × 2.3333319)	7.11666644%	0.00%	7.58333308%	19	3.25000%
YF	LIBOR + 1.00%	1.17000000%	1.00%	5.50000000%	15	0.00000%
YS	4.50% – LIBOR	4.33000000%	0.00%	4.50000000%	15	4.50000%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class WI is a Weighted Average Coupon Class that will bear interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate of the Group 12 Trust Assets for that Accrual Period less 6.5%. The approximate initial Interest Rate for Class WI, which will be in effect for the first Accrual Period, is 0.73585%.

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 LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount will be allocated, sequentially, to LO, LV and LZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, to BA and BZ, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To DT, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To DU, until retired
3. To DT, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to LC and LD, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to MF, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to BN and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
 - a. 39.0945485553% to GF, until retired
 - b. 16.7548137178% sequentially, to GS and SG, in that order, until retired

- c. 44.1506377269% in the following order of priority:
- i. To BQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to BF and BS, pro rata, until retired
 - iii. To BQ, without regard to its Scheduled Principal Balance, until retired
3. Sequentially, to BN and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to GO and GU, pro rata, until retired
3. To GA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount, sequentially, to HA and HZ, in that order, until retired
- The Group 9 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to HA and HZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to HF, HS and HU, pro rata, until retired
 3. Sequentially, to HA and HZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to AO and AP, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to CP and CB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To CT, until reduced to its Scheduled Principal Balance for that Distribution Date
4. Concurrently, to CG and CO, pro rata, until retired
5. To CT, without regard to its Scheduled Principal Balance, until retired
6. To CD, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to CP and CB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to AF, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the MZ Accrual Amount will be allocated, sequentially, to MO and MZ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, concurrently, to GB and YF, pro rata, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to GC, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to GD, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated, concurrently, to GE and OG, pro rata, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated to NE, until retired

SECURITY GROUP 19

The Group 19 Principal Distribution Amount will be allocated to GH, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rates:

	<u>Structuring Ranges or Rates</u>
PAC Classes	
GA	100% PSA through 160% PSA
HA and HZ (in the aggregate)	150% PSA through 250% PSA*
PAC I Classes	
BN and BP (in the aggregate)	150% PSA through 435% PSA
CB and CP (in the aggregate)	120% PSA through 260% PSA
PAC II Classes	
BQ	267% PSA through 436% PSA
CD	158% PSA through 260% PSA
TAC Classes	
DT	250% PSA**
CT	225% PSA

* The initial Effective Range is 151% PSA through 250% PSA.

** No initial Effective Rate.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement or on Schedule I to this supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal or notional balance of the related Trust Asset Group, Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 18,914,701	100% of AF (PT Class)
BI	1,055,458	7.1428571429% of the Subgroup 3B Trust Assets
HI	\$ 3,059,745	100% of the Subgroup 20A Trust Assets
	<u>6,495,710</u>	109.0909090909% of the Subgroup 20B Trust Assets
	<u>\$ 9,555,455</u>	
IC	\$ 1,344,084	11.1111111111% of the Subgroup 19D Trust Assets
IG	\$ 2,272,727	45.4545454545% of the Subgroup 15A Trust Assets
	<u>484,072</u>	54.5454545455% of the Subgroup 15B Trust Assets
	<u>\$ 2,756,799</u>	
IH	\$ 11,489,946	100% of the Subgroup 2A Trust Assets
	<u>64,304</u>	66.6666666667% of the Subgroup 2B Trust Assets
	<u>\$ 11,554,250</u>	
IM	\$ 87,304,777	77.7777777778% of HA (SC/PAC/AD Class)
IN	43,970,593	75% of NE (SC/PT Class)
IT	305,527	50% of the Subgroup 19C Trust Assets
IV	727,151	65% of the Subgroup 16H Trust Assets
IW	\$ 820,994	62.5% of the Subgroup 16A Trust Assets
	1,022,310	70.8333333333% of the Subgroup 16B Trust Assets
	2,251,597	62.5% of the Subgroup 16C Trust Assets
	1,529,684	66.6666666667% of the Subgroup 16D Trust Assets
	<u>185,426</u>	41.6666666667% of the Subgroup 16E Trust Assets
	<u>\$ 5,810,011</u>	
IX	\$ 141,285	55.5555555556% of the Subgroup 15E Trust Assets
IY	1,250,000	50% of the Subgroup 15G Trust Assets
LJ	100,667,000	100% of LO (SEQ Class)
LK	100,667,000	100% of LO (SEQ Class)
MJ	483,913,198	100% of MO (SEQ/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
MK	483,913,198	100% of MO (SEQ/AD Class)
MS	147,287,866	100% of MF (SC/PT Class)
TI	\$ 4,809,078	44.444444444444% of the Subgroup 19A Trust Assets
	40,370	11.111111111111% of the Subgroup 19B Trust Assets
	<u>\$ 4,849,448</u>	
VI	\$ 907,608	61.111111111111% of the Subgroup 16F Trust Assets
	4,079,742	61.111111111111% of the Subgroup 16G Trust Assets
	<u>\$ 4,987,350</u>	
WI	\$ 18,914,701	100% of the Group 12 Trust Assets
XI	\$ 80,265	33.333333333333% of the Subgroup 15C Trust Assets
	64,125	58.333333333333% of the Subgroup 15D Trust Assets
	<u>\$ 144,390</u>	
YI	\$ 627,932	55.555555555556% of the Subgroup 15F Trust Assets
YS	1,024,037	100% of YF (SC/PT Class)

Tax Status: Single REMIC Series as to the Group 2 Trust Assets (the “Group 2 REMIC”) and the Group 20 Trust Assets (the “Group 20 REMIC”) and Double REMIC Series as to the Group 1 and 3 through 19 Trust Assets. Separate REMIC elections will be made as to the Group 2 REMIC, the Group 20 REMIC and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1 and 3 through 19 Trust Assets (the “Group 1 and 3 through 19 Issuing REMIC” and the “Group 1 and 3 through 19 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 RR, R2 and R20 are Residual Classes. Class RR represents the Residual Interest of the Group 1 and 3 through 19 Issuing and Pooling REMICs. Class R2 represents the Residual Interest of the Group 2 REMIC. Class R20 represents the Residual Interest of the Group 20 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
LJ	\$100,667,000	LA	\$100,667,000	SEQ	2.50%	FIX	38378UQK6	June 2040
LK	100,667,000							
LO	100,667,000							
Combination 2								
LV	\$ 11,086,155	LY	\$ 22,172,310	SEQ	2.50%	FIX	38378UQL4	October 2043
LZ	11,086,155							
Security Group 9								
Combination 3(5)								
HA	\$112,249,000	HB	\$112,249,000	SC/PAC/AD	3.00%	FIX	38378UQM2	July 2043
		HC	112,249,000	SC/PAC/AD	2.75	FIX	38378UQN0	July 2043
		HD	112,249,000	SC/PAC/AD	2.50	FIX	38378UQP5	July 2043
		HE	112,249,000	SC/PAC/AD	3.25	FIX	38378UQQ3	July 2043
		HJ	104,765,733	SC/PAC/AD	3.75	FIX	38378UQR1	July 2043
		HK	98,217,875	SC/PAC/AD	4.00	FIX	38378UQS9	July 2043
		HL	92,440,352	SC/PAC/AD	4.25	FIX	38378UQT7	July 2043
		HM	87,304,777	SC/PAC/AD	4.50	FIX	38378UQU4	July 2043
		HO	112,249,000	SC/PAC/AD	0.00	PO	38378UQV2	July 2043
		IM	87,304,777	NTL (SC/PAC/AD)	4.50	FIX/IO	38378UQW0	July 2043
Combination 4								
HF	\$ 5,456,274	HT	\$ 7,502,377	SC/SUP	4.00%	FIX	38378UQX8	July 2043
HS	2,046,103							
Security Group 13								
Combination 5								
MJ	\$483,913,198	MA	\$483,913,198	SEQ/AD	2.50%	FIX	38378UQY6	May 2040
MK	483,913,198							
MO	483,913,198							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 13								
Combination 6(6)								
LZ	\$11,086,155	JZ	\$62,475,167	SEQ	2.50%	FIX/Z	38378UQZ3	October 2043
MZ	51,389,012							
Security Group 18								
Combination 7(5)								
NE	\$58,627,458	IN	\$43,970,593	NTL (SC/PT)	4.00%	FIX/IO	38378URB5	March 2041
		NA	58,627,458	SC/PT	2.75	FIX	38378URC3	March 2041
		NB	58,627,458	SC/PT	2.50	FIX	38378URD1	March 2041
		NC	58,627,458	SC/PT	2.25	FIX	38378URE9	March 2041
		ND	58,627,458	SC/PT	2.00	FIX	38378URF6	March 2041
		NG	54,117,653	SC/PT	3.25	FIX	38378URG4	March 2041
		NH	50,252,106	SC/PT	3.50	FIX	38378URH2	March 2041
		NJ	46,901,966	SC/PT	3.75	FIX	38378URJ8	March 2041
		NK	43,970,593	SC/PT	4.00	FIX	38378URK5	March 2041
		NO	58,627,458	SC/PT	0.00	PO	38378URL3	March 2041

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) In the case of Combinations 3 and 7, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) Combination 6 is derived from REMIC Classes of separate Security Groups.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Principal or Notional Amount of Class	Underlying Factor(2)	Principal or Notional Amount in Trust	Percentage of Balance in Trust	Approximate Weighted Coupon of Loans(3)	Approximate Weighted Maturity of Mortgage Loans(3)	Approximate Weighted Age of Mortgage Loans(3)	Ginnie Mae For II
2A	Ginnie Mae	2013-114	II(6)	August 29, 2013	38378WGL1	4.50%	FIX/IO	April 2036	NTL(SC)/PT	\$ 1,383,601	0.63886315	\$ 883,931	100.0000000000%	(6)	(6)	(6)	II
2A	Ginnie Mae	2013-149	IX(7)	October 30, 2013	38378UMN16	4.50	FIX/IO	November 2034	NTL(SC)/PT	141,285	4.938%	141,285	100.0000000000	302	53	53	II
2A	Ginnie Mae	2013-149	VI(8)	October 30, 2013	38378UMN19	4.50	FIX/IO	August 2037	NTL(SC)/PT	4,849,448	1.00000000	4,849,448	100.0000000000	(8)	(8)	(8)	I/II
2A	Ginnie Mae	2013-149	VI(9)	October 30, 2013	38378UMN18	4.50	FIX/IO	July 2037	NTL(SC)/PT	4,987,350	1.00000000	4,987,350	100.0000000000	(9)	(9)	(9)	I
2A	Ginnie Mae	2013-149	YI(10)	October 30, 2013	38378UMQ7	4.50	FIX/IO	July 2036	NTL(SC)/PT	627,932	1.00000000	627,932	100.0000000000	4.852	302	52	II
2B	Ginnie Mae	2013-131	IG(11)	September 30, 2013	38378WK28	3.00	FIX/IO	April 2036	NTL(SC)/PT	116,354	0.8289926	96,457	100.0000000000	4.947	289	66	II
4	Ginnie Mae	2013-131	PX	September 30, 2013	38378WH55	3.50	FIX	August 2043	SUP	7,377,450	0.99372117	5,045,569	100.0000000000	5.500	314	43	II
5	Ginnie Mae	2013-064	LI(4)(12)	April 30, 2013	38378MN68	4.00	FIX/IO	August 2041	NTL(SC)/PT	9,192,911	0.92489346	3,468,350	100.0000000000	5.322	320	35	II
6	Ginnie Mae	2013-064	LJ(12)	April 30, 2013	38378MN97	3.00	FIX	August 2041	SC/PT	49,028,863	0.92489338	16,674,776	100.0000000000	4.363	320	35	II
5	Ginnie Mae	2009-121	UA(4)	December 30, 2009	3837SAXH2	2.00	FIX	December 2039	PT	4,650,514,159	0.45135969	147,287,866	100.0000000000	5.322	309	46	II
6	Ginnie Mae	2009-121	UI(4)	December 30, 2009	3837SAXQ2	2.50	FIX/IO	December 2039	NTL(PT)	4,650,514,159	0.45135969	103,101,506	100.0000000000	5.322	309	46	II
8	Ginnie Mae	2010-168	PG(4)	December 30, 2010	38377R3H6	5.00	FIX	November 2039	PAC/AD	144,732,000	0.63551922	34,254,485	100.0000000000	4.825	319	37	II
9	Ginnie Mae	2013-104	CJ	July 30, 2013	38378VKL8	3.50	FIX	July 2042	PAC	72,169,000	0.96566919	50,377,996	100.0000000000	4.799	326	31	II
9	Ginnie Mae	2013-104	CY	July 30, 2013	38378VKY0	3.50	FIX	July 2042	PAC	7,090,000	1.00000000	7,090,000	100.0000000000	4.799	326	31	II
9	Ginnie Mae	2013-044	DA(13)	August 29, 2013	38378WGV9	3.50	FIX	August 2040	SC/PT	76,008,270	0.92081768	69,989,758	100.0000000000	(13)	(13)	I/II	
10	Ginnie Mae	2013-114	PQ	March 28, 2013	38378RD6	2.50	FIX	March 2043	SUP	12,243,225	0.63277772	3,678,362	100.0000000000	5.261	326	29	II
14	Ginnie Mae	2003-012	BW(5)	September 30, 2003	38378WH30	4.50	FIX	September 2043	PAC II	6,581,000	0.96954899	5,120,188	100.0000000000	5.500	314	43	I
15A	Ginnie Mae	2004-029	VL	February 28, 2004	38378GK1	5.00	FIX	February 2023	SC/SEQ/AD	24,965,351	1.00000000	5,000,000	20.0277576710	6.000	217	130	I
15B	Ginnie Mae	2008-007	PA(4)	February 28, 2008	38378GKNI	4.00	FIX	January 2037	PAC I	215,712,000	0.59164367	887,466	5.5508270732	5.500	223	123	II
15C	Ginnie Mae	2008-060	JK	July 30, 2009	38378DBD9	4.50	FIX	December 2034	PAC I	19,258,000	0.112912933	109,929	5.1926472115	6.352	290	64	II
15E	Ginnie Mae	2009-035	DA	May 29, 2009	38374TR22	4.50	FIX	November 2036	SEQ	25,000,000	0.121102600	254,314	0.8235294118	4.938	302	53	II
15F	Ginnie Mae	2009-075	G(4)	September 30, 2009	38376CLB3	4.50	FIX	July 2030	SEQ/AD	66,666,667	0.16844682	2,500,000	16.9101731602	4.852	302	52	II
15G	Ginnie Mae	2010-061	MB	May 28, 2010	38377E4H4	4.50	FIX	March 2036	PAC I	14,784,000	1.00000000	1,130,278	10.0649999497	4.852	314	42	II
15H	Ginnie Mae	2010-032	PE(4)	August 29, 2010	38378VJF1	2.00	FIX	September 2041	PAC I	109,791,116	0.29454175	736,354	2.2770512689	5.333	308	47	II
15I	Ginnie Mae	2013-116	KG(4)	August 29, 2013	38378VM85	5.00	FIX	August 2035	SEQ	81,866,000	0.97776847	19,555,369	24.4301663694	4.819	323	34	II
16A	Ginnie Mae	2005-096	A	December 29, 2005	38374MMR7	6.00	FIX	October 2035	SEQ	100,000,000	0.01313591	1,313,591	50.0000000000	6.000	229	118	II
16B	Ginnie Mae	2006-045	NH	August 30, 2006	38374MMR8	5.50	FIX	June 2035	SEQ	60,000,000	0.04810873	1,443,262	50.0000000000	6.531	258	88	II
16C	Ginnie Mae	2007-057	LA	June 28, 2007	38375KLB6	5.75	FIX	December 2033	SEQ/AD	50,000,000	0.07205111	3,602,555	100.0000000000	6.000	279	92	II
16D	Ginnie Mae	2007-057	A	October 30, 2007	38375LUR9	5.75	FIX	February 2037	PAC I	166,365,000	0.10094934	2,294,527	100.0000000000	6.449	286	68	II
16E	Ginnie Mae	2008-035	NA	April 29, 2008	383742W82	4.25	FIX	December 2035	SEQ	80,764,703	0.17472671	1,485,177	10.5243995016	5.000	299	55	I
16F	Ginnie Mae	2009-028	EC(4)	February 26, 2010	38374TUY8	4.50	FIX	March 2034	PAC I	45,953,552	0.79906796	6,675,942	53.5306075277	5.000	298	55	I
16G	Ginnie Mae	2010-017	BP	November 30, 2010	38376VWV5	4.50	FIX	July 2037	PAC I	27,087,307	0.40040978	1,118,695	3.0465544861	5.362	307	48	II
16H	Ginnie Mae	2009-100	PJ	August 29, 2009	38376ZU1	5.00	FIX	September 2041	PAC I	81,866,000	0.69991636	29,333,054	36.6452495541	4.819	323	34	II
16I	Ginnie Mae	2013-116	KE(4)	October 30, 2013	38378M4D5	1.75	FIX	March 2041	PAC II	3,301,000	0.69991636	1,432,728	62.0115116631	5.000	314	41	II
17	Ginnie Mae	2012-124	AQ	December 30, 2012	38378ATW1	2.00	FIX	March 2041	PAC I	150,000,000	0.81089154	58,627,458	48.2000000000	4.386	319	35	II
18	Ginnie Mae	2009-045	PB	June 30, 2009	38374VGD5	4.50	FIX	July 2033	PAC I	56,060,000	1.00000000	5,000,000	100.0000000000	5.000	301	53	II
19A	Ginnie Mae	2011-063	AU	April 29, 2011	38377U2L1	4.50	FIX	August 2037	SEQ	235,859,000	0.24767773	5,820,427	9.9635799355	4.945	301	53	II
19B	Ginnie Mae	2011-029	AG	February 28, 2011	38377QPE1	5.00	FIX	August 2037	PAC I	67,611,405	0.48445009	363,338	1.1092803056	5.000	302	53	II
19C	Ginnie Mae	2009-093	EA	October 30, 2009	38376KBP5	3.00	FIX	May 2035	PAC I	200,826,000	0.23058684	611,055	1.3195502574	5.384	306	49	II
19D	Ginnie Mae	2011-071	WP	May 27, 2011	38377VMJ6	5.00	FIX	June 2039	PAC I	150,000,000	0.60483798	12,096,759	13.3333333333	4.803	325	32	II
19E	Ginnie Mae	2010-034	AD(5)	March 30, 2010	38376WV93	2.50	FIX	October 2032	PAC I	33,009,520	0.21601332	345,621	4.8470863575	4.880	306	49	II
19F	Ginnie Mae	2013-104	IG(15)	July 30, 2013	38378TAF7	5.50	FIX	July 2041	PAC I	67,465,000	0.97902383	17,537,254	26.523238896	3.778	344	8	II
20A	Ginnie Mae	2013-104	IG(16)	October 30, 2013	38378MLP8	5.50	FIX/IO	September 2032	NTL(SC)/PT	392,011	0.77280189	302,946	100.0000000000	6.000	221	126	I
20B	Ginnie Mae	2013-149	IW(17)	October 30, 2013	38378UMT1	6.00	FIX/IO	February 2037	NTL(SC)/PT	2,756,799	1.00000000	2,756,799	100.0000000000	(16)	(16)	(16)	I
20B	Ginnie Mae	2013-149	XI(18)	October 30, 2013	38378UMT9	6.00	FIX/IO	January 2037	NTL(SC)/PT	5,810,011	1.00000000	5,810,011	100.0000000000	(17)	(17)	(17)	I/II
20B	Ginnie Mae	2013-149	XI(18)	October 30, 2013	38378UMT9	6.00	FIX/IO	January 2037	NTL(SC)/PT	144,390	1.00000000	144,390	100.0000000000	(18)	(18)	(18)	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of October 2013.

(3) Based on information as of October 2013.

(4) MX Class.

- (5) The Mortgage Loans underlying these Underlying Certificates may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.
- (6) Ginnie Mae 2013-114 Class IL is backed by previously issued REMIC certificates, Class NI from Ginnie Mae 2013-088, Class IX from Ginnie Mae 2013-104, Class VI from Ginnie Mae 2013-104 and Class IK from Ginnie Mae 2013-114. Class NI from Ginnie Mae 2013-088 is, in turn, backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029. Class IX from Ginnie Mae 2013-104 is, in turn, backed by a previously issued REMIC certificate, Class KV from Ginnie Mae 2009-035 and a previously issued MX certificate, Class AB from Ginnie Mae 2009-035. Class VI from Ginnie Mae 2013-104 is, in turn, backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029, and a previously issued MX certificate, Class DL from Ginnie Mae 2010-014. Class IK from Ginnie Mae 2013-114 is, in turn, backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029. Copies of the Cover Pages, Terms Sheets, Exhibit A, if applicable, and Schedule I, if applicable for Ginnie Mae 2013-088, 2013-104, 2013-114, 2010-029, 2009-035 and 2010-014 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Coupon of Mortgage Loans(3)
2010-029	BA	289	4.947%
2009-035	KV	302	4.938
2009-035	AB	302	4.938
2010-014	DL	300	4.922

Approximate Weighted	
Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
289	66
302	53
302	53
300	54

- (7) Ginnie Mae 2013-149 Class IX is backed by Trust Asset Subgroup 15E.
- (8) Ginnie Mae 2013-149 Class TI is backed by Trust Asset Subgroups 19A and 19B, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.
- (9) Ginnie Mae 2013-149 Class VI is backed by Trust Asset Subgroups 16F and 16G, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.
- (10) Ginnie Mae 2013-149 Class YI is backed by Trust Asset Subgroup 15F.
- (11) Ginnie Mae 2013-131 Class IG is backed by a previously issued REMIC certificate, Class BA from Ginnie Mae 2010-029. Copies of the Cover Page and Terms Sheet for Ginnie Mae 2010-029 are included in Exhibit B to this Supplement.
- (12) Ginnie Mae 2013-064 Classes II and IJ are backed by a previously issued MX certificate, Class LP from Ginnie Mae 2011-146. Copies of the Cover Page, Terms Sheet and Schedule I for Ginnie Mae 2011-146 are included in Exhibit B to this Supplement.

(13) Ginnie Mae 2013-114 Class DA is backed by a previously issued REMIC certificate, Class CA from Ginnie Mae 2009-022, and previously issued MX certificates, Class MG from Ginnie Mae 2009-031, Class AG from Ginnie Mae 2010-039, Classes AM and DT from Ginnie Mae 2010-087, Class XJ from Ginnie Mae 2010-099, Class PK from Ginnie Mae 2011-018 and Class PH From Ginnie Mae 2011-026. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae 2009-031, 2010-039, 2010-087, 2010-099, 2011-018, 2011-026 and 2009-022 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-022	CA	5.000%	301	54
2009-031	MG	4.938	302	53
2010-039	AG	4.852	302	52
2010-087	AM	4.902	316	40
2010-087	DT	4.896	317	39
2010-099	XJ	4.877	316	41
2011-018	PK	4.906	312	44
2011-026	PH	4.914	312	43

(14) Ginnie Mae 2003-012 Class VK is backed by a previously issued MX certificate, Class PG from Ginnie Mae 2003-007. Copies of the Cover Page, Terms Sheet and Schedule I for Ginnie Mae 2003-007 are included in Exhibit B to this Supplement.

(15) Ginnie Mae 2013-104 Class XI is backed by a previously issued REMIC certificate, Class LD from Ginnie Mae 2003-031. Copies of the Cover Page and Terms Sheet from Ginnie Mae 2003-031 are included in Exhibit B to this Supplement.

(16) Ginnie Mae 2013-149 Class IG is backed by Trust Asset Subgroups 15A and 15B, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.

(17) Ginnie Mae 2013-149 Class IW is backed by Trust Asset Subgroups 16A through 16E, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.

(18) Ginnie Mae 2013-149 Class XI is backed by Trust Asset Subgroups 15C and 15D, which are backed by certain mortgage loans whose approximate weighted average characteristics appear in the table on page A-1 above.

\$600,544,978

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2013-151

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be October 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$ 30,827,609	(5)	PT	FLT	38378UTB3	October 2043
GA	839,000	3.50%	SUP	FIX	38378UTC1	October 2043
GD	3,213,000	3.50	PAC II	FIX	38378UTD9	October 2043
GT	2,375,610	3.50	TAC	FIX	38378UTE7	October 2043
PA(1)	23,435,000	3.50	PAC I	FIX	38378UTF4	May 2043
PL	965,000	3.50	PAC I	FIX	38378UTG2	October 2043
SA	30,827,609	(5)	NTL (PT)	INV/IO	38378UTH0	October 2043
Security Group 2						
ED	19,733,000	3.50	SC/SEQ	FIX	38378UTJ6	July 2040
EI	3,115,736	4.75	NTL (SC/SEQ)	FIX/IO	38378UTK3	July 2040
EJ	15,853,293	4.25	SC/SEQ	FIX	38378UTL1	July 2040
Security Group 3						
EB	15,920,000	3.00	SC/SEQ	FIX	38378UTM9	August 2043
VA(1)	6,477,000	3.00	SC/SEQ/AD	FIX	38378UTN7	August 2043
ZA(1)	16,050,587	3.00	SC/SEQ	FIX/Z	38378UTP2	August 2043
Security Group 4						
AF(1)	90,404,093	(5)	PT	FLT	38378UTQ0	October 2043
AS(1)	90,404,093	(5)	NTL (PT)	INV/IO	38378UTR8	October 2043
JA(1)	68,787,000	3.50	PAC	FIX	38378UTS6	May 2043
JM	2,691,000	3.50	PAC	FIX	38378UTT4	October 2043
UA	9,898,093	3.50	SUP	FIX	38378UTU1	October 2043
UB	9,028,000	3.50	SCH	FIX	38378UTV9	October 2043
Security Group 5						
SB(1)	5,978,827	(5)	SC/SEQ	INV	38378UTW7	August 2043
SC(1)	5,978,826	(5)	SC/SEQ	INV	38378UTX5	August 2043
SI(1)	24,513,185	(5)	NTL (SC/PT)	INV/IO	38378UTY3	August 2043
Security Group 6						
FB	252,769,532	(5)	SC/PT	FLT	38378UTZ0	February 2040
IB	28,085,503	4.50	NTL (SC/PT)	FIX/IO	38378UUA3	February 2040
Security Group 7						
KQ	19,320,508	(5)	PT	WAC/DLY	38378UUB1	February 2039
Residual						
RR	0	0.00	NPR	NPR	38378UUC9	October 2043

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class SI 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.

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is October 23, 2013.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2013

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 November 2013. For the Group 2, 3, 5, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2013.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.000%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae I	5.000%	30
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7A	Ginnie Mae I	6.241% ⁽³⁾	30
7B	Ginnie Mae II	7.143% ⁽⁴⁾	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

(2) The Group 7 Trust Assets consist of subgroups, Subgroup 7A and Subgroup 7B (each, a “Subgroup”).

(3) The Ginnie Mae I MBS Certificates that constitute the Subgroup 7A Trust Assets have Certificate Rates ranging from 5.700% to 9.500%. The Weighted Average Certificate Rate shown for the Subgroup 7A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

(4) The Ginnie Mae II MBS Certificates that constitute the Subgroup 7B Trust Assets have Certificate Rates ranging from 6.000% to 11.000%. The Weighted Average Certificate Rate shown for the Subgroup 7B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4 and 7 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$61,655,219	307	48	5.500%
Group 4 Trust Assets			
\$180,808,186	311	44	5.500%
Subgroup 7A Trust Assets			
\$17,699,189	177	170	6.741%
Subgroup 7B Trust Assets			
\$1,621,319	199	147	7.682%

¹ As of October 1, 2013.

² The Mortgage Loans underlying the Subgroup 7B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 3, 5 and 6 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ..	LIBOR + 0.35%	0.55000000%	0.35%	6.50000000%	0	0.00%
AS ..	6.15% – LIBOR	5.95000000%	0.00%	6.15000000%	0	6.15%
FA ..	LIBOR + 0.40%	0.60000000%	0.40%	6.50000000%	0	0.00%
FB ..	LIBOR + 0.35%	0.52250000%	0.35%	6.50000000%	0	0.00%
GS ..	20.24999894% – (LIBOR x 4.4999997)	19.47374899%	0.00%	20.24999894%	0	4.50%
SA ..	6.10% – LIBOR	5.90000000%	0.00%	6.10000000%	0	6.10%
SB ..	11.025% – (LIBOR x 2.45)	10.60237500%	0.00%	11.02500000%	0	4.50%
SC ..	11.025% – (LIBOR x 2.45)	10.60237500%	0.00%	11.02500000%	0	4.50%
SI ...	4.50% – LIBOR	4.32750000%	0.00%	4.50000000%	0	4.50%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class KQ is a Weighted Average Coupon Class. Class KQ will accrue interest during each Accrual Period at a per annum interest rate equal to the Weighted Average Certificate Rate of the Group 7 Trust Assets for such Accrual Period. The approximate initial Interest Rate for Class KQ, which will be in effect for the first Accrual Period, is 6.31669%.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 49.999999189% to FA, until retired
2. 50.000000811% in the following order of priority:
 - a. Sequentially, to PA and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To GT, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. To GA, until retired
 - e. To GT, without regard to its Scheduled Principal Balance, until retired
 - f. To GD, without regard to its Scheduled Principal Balance, until retired
 - g. Sequentially, to PA and PL, 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, sequentially, to ED and EJ, in that order, until retired

SECURITY GROUP 3

Group 3 Principal Distribution Amount and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to VA and ZA, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to EB, VA and ZA, in that order, until retired

SECURITY GROUP 4

The Group 4 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 JA and JM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To UB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To UA, until retired
 - d. To UB, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to JA and JM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to SB and SC, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to FB, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to KQ, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
JA and JM (in the aggregate)	130% PSA through 250% PSA
PAC I Classes	
PA and PL (in the aggregate)	130% PSA through 250% PSA
PAC II Class	
GD	185% PSA through 250% PSA
Scheduled Class	
UB	170% PSA through 225% PSA
TAC Class	
GT	225% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$90,404,093	100% of AF (PT Class)
EI	3,115,736	15.7894736842% of ED (SC/SEQ Class)
IB	28,085,503	11.1111111111% of FB (SC/PT Class)
JI	48,150,900	70% of JA (PAC Class)
PI	16,404,500	70% of PA (PAC I Class)
SA	30,827,609	100% of FA (PT Class)
SI	24,513,185	204.99997% of Group 5 Trust Assets

Tax Status: Double REMIC Series. See “Certain United States Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
PA	\$23,435,000	OP	\$23,435,000	PAC I	0.00%	PO	38378UUD7	May 2043
		PB	23,435,000	PAC I	2.00	FIX	38378UUE5	May 2043
		PC	23,435,000	PAC I	2.25	FIX	38378UUF2	May 2043
		PD	23,435,000	PAC I	2.50	FIX	38378UUG0	May 2043
		PE	23,435,000	PAC I	2.75	FIX	38378UUH8	May 2043
		PG	23,435,000	PAC I	3.00	FIX	38378UUJ4	May 2043
		PH	23,435,000	PAC I	3.25	FIX	38378UUK1	May 2043
		PI	16,404,500	NTL (PAC I)	5.00	FIX/IO	38378UUL9	May 2043
		PK	20,505,625	PAC I	4.00	FIX	38378UUM7	May 2043
		PM	18,227,222	PAC I	4.50	FIX	38378UUN5	May 2043
		PN	16,404,500	PAC I	5.00	FIX	38378UUP0	May 2043
		PQ	14,913,181	PAC I	5.50	FIX	38378UUIQ8	May 2043
		PT	13,670,416	PAC I	6.00	FIX	38378UUR6	May 2043
		PW	12,618,846	PAC I	6.50	FIX	38378UUS4	May 2043
		PY	11,717,500	PAC I	7.00	FIX	38378UUT2	May 2043
Security Group 3								
Combination 2		EN	\$22,527,587	SC/SEQ	3.00%	FIX	38378UUIU9	August 2043
VA	\$ 6,477,000							
ZA	16,050,587							

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 3(6)								
JA	\$68,787,000	JB	\$68,787,000	PAC	2.00%	FIX	38378UUV7	May 2043
		JC	68,787,000	PAC	2.25	FIX	38378UUV5	May 2043
		JD	68,787,000	PAC	2.50	FIX	38378UUX3	May 2043
		JE	68,787,000	PAC	2.75	FIX	38378UUY1	May 2043
		JG	68,787,000	PAC	3.00	FIX	38378UUZ8	May 2043
		JH	68,787,000	PAC	3.25	FIX	38378UVA2	May 2043
		JI	48,150,900	NTL (PAC)	5.00	FIX/IO	38378UVB0	May 2043
		JL	60,188,625	PAC	4.00	FIX	38378UVC8	May 2043
		JN	53,501,000	PAC	4.50	FIX	38378UVD6	May 2043
		JO	68,787,000	PAC	0.00	PO	38378UVE4	May 2043
		JP	48,150,900	PAC	5.00	FIX	38378UVF1	May 2043
		JQ	43,773,545	PAC	5.50	FIX	38378UVG9	May 2043
		JT	40,125,750	PAC	6.00	FIX	38378UVH7	May 2043
		JW	37,039,153	PAC	6.50	FIX	38378UVJ3	May 2043
		JY	34,393,500	PAC	7.00	FIX	38378UVK0	May 2043
Combination 4		AY	\$90,404,093	PT	6.50%	FIX	38378UUL8	October 2043
AF	\$90,404,093							
AS	90,404,093							
Security Group 5								
Combination 5		GS	\$11,957,653	SC/PT	(5)	INV	38378UVM6	August 2043
SB	\$ 5,978,827							
SC	5,978,826							
SI	24,513,185							

- (1) All exchanges must comply with minimum denomination restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combinations 1 and 3, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

\$526,976,903
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2014-026

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2014.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
JF	\$3,553,542	(5)	SC/PT	FLT/DLY	38379AQK9	January 2043
JS	6,218,698	(5)	SC/PT	INV/DLY	38379AQL7	January 2043
Security Group 2						
DA	31,726,303	3.0%	PT	FIX	38379AQM5	February 2044
DI	7,931,575	4.0	NTL (PT)	FIX/IO	38379AQN3	February 2044
Security Group 3						
PA	10,543,000	3.0	SC/PAC	FIX	38379AQP8	December 2041
PU	2,187,477	3.0	SC/SUP	FIX	38379AQQ6	December 2041
Security Group 4						
WA	3,021,040	4.0	PT	FIX	38379AQR4	February 2044
WF	12,084,162	(5)	PT	FLT/DLY	38379AQS2	February 2044
WI	12,084,162	(5)	NTL (PT)	INV/IO/DLY	38379AQT0	February 2044
WS	12,084,162	(5)	NTL (PT)	INV/IO/DLY	38379AQU7	February 2044
Security Group 5						
LJ(1)	67,292,856	(5)	NTL (SEQ/AD)	INV/IO/DLY	38379AQV5	December 2036
LK(1)	67,292,856	(5)	NTL (SEQ/AD)	FLT/IO/DLY	38379AQW3	December 2036
LO(1)	67,292,856	0.0	SEQ/AD	PO	38379AQX1	December 2036
LZ	15,324,606	2.5	SEQ	FIX/Z	38379AQY9	February 2044
Security Group 6						
YA	2,802,350	4.0	PT	FIX	38379AQZ6	February 2044
YF	11,209,401	(5)	PT	FLT/DLY	38379ARA0	February 2044
YI	11,209,401	(5)	NTL (PT)	INV/IO/DLY	38379ARB8	February 2044
YS	11,209,401	(5)	NTL (PT)	INV/IO/DLY	38379ARC6	February 2044
Security Group 7						
BA	38,840,283	(5)	PT	WAC/DLY	38379ARD4	June 2042
Security Group 8						
PC(1)	63,348,000	3.0	SC/PAC	FIX	38379ARE2	December 2039
PY(1)	621,000	3.0	SC/PAC	FIX	38379ARF9	December 2039
UP(1)	12,790,921	3.0	SC/SUP/AD	FIX	38379ARG7	December 2039
ZP(1)	1,000	3.0	SC/SUP	FIX/Z	38379ARH5	December 2039
Security Group 9						
CA	2,195,000	3.0	SUP	FIX	38379ARJ1	February 2044
CB	1,916,457	3.0	PAC	FIX	38379ARK8	February 2044
CD	1,770,000	3.0	SCH	FIX	38379ARL6	February 2044
CE	50,795	3.0	SUP	FIX	38379ARM4	February 2044
CP(1)	15,067,748	3.0	PAC	FIX	38379ARN2	August 2042
Security Group 10						
A	1,553,340	3.0	PT	FIX	38379ARP7	February 2044
Security Group 11						
IM	8,333,333	3.0	NTL (SEQ/AD)	FIX/IO	38379ARQ5	May 2041
MJ(1)	100,000,000	(5)	NTL (SEQ/AD)	INV/IO/DLY	38379ARR3	May 2041
MK(1)	100,000,000	(5)	NTL (SEQ/AD)	FLT/IO/DLY	38379ARS1	May 2041
MO(1)	100,000,000	0.0	SEQ/AD	PO	38379ART9	May 2041
MZ	7,492,206	3.0	SEQ	FIX/Z	38379ARU6	February 2044
Security Group 12						
XI(1)	30,717,353	4.5	NTL (SC/PT)	FIX/IO	38379ARV4	June 2040
Security Group 13						
IY(1)	17,125,230	4.5	NTL (SC/PT)	FIX/IO	38379ARW2	September 2041
Security Group 14						
FA	26,100,000	(5)	SC/SEQ	FLT	38379ARX0	January 2044
FB	279,526	(5)	SC/SEQ	FLT	38379ARY8	January 2044
Security Group 15						
MI	19,502,801	4.0	NTL (SC/PT)	FIX/IO	38379ARZ5	January 2044
Security Group 16						
KL(1)	26,373,000	3.5	SEQ	FIX	38379ASA9	February 2041
KV(1)	1,734,137	3.5	SEQ/AD	FIX	38379ASB7	February 2027
VK(1)	1,070,125	3.5	SEQ/AD	FIX	38379ASC5	December 2032
ZK(1)	3,022,475	3.5	SEQ	FIX/Z	38379ASD3	February 2044
Security Group 17						
EA(1)	44,086,000	3.0	SEQ	FIX	38379ASE1	September 2039
EB(1)	4,183,000	3.0	SEQ	FIX	38379ASF8	March 2041
EV(1)	2,342,000	3.0	SEQ/AD	FIX	38379ASG6	April 2027
VE(1)	1,312,000	3.0	SEQ/AD	FIX	38379ASH4	November 2032
VZ(1)	4,864,455	3.0	SEQ	FIX/Z	38379ASJ0	February 2044
Residual						
RR	0	0.0	NPR	NPR	38379ASK7	February 2044

(Cover continued on next page)

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes IY, MI and XI will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See "*Yield, Maturity and Prepayment Considerations — Final Distribution Date*" in this Supplement.
- (5) See "*Terms Sheet — Interest Rates*" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2014

Distribution Dates: For the Group 1 through 4, 6, 7, 9, 11, 12, 13, 15 and 16 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2014. For the Group 5, 8, 10, 14 and 17 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2014.

Trust Assets:

Trust Asset Group or Subgroup ⁽²⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	4.000%	30
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae II	6.000%	30
5	Ginnie Mae I	2.500%	30
6	Ginnie Mae II	6.000%	30
7A	Ginnie Mae II	5.442% ⁽³⁾	30
7B	Ginnie Mae II ⁽⁴⁾	4.921% ⁽⁵⁾	30
7C	Ginnie Mae II	5.032% ⁽⁶⁾	30
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae II	3.000%	30
10	Ginnie Mae I	3.000%	30
11	Ginnie Mae II	3.000%	30
12	Underlying Certificates	(1)	(1)
13	Underlying Certificate	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Ginnie Mae II	3.500%	30
17	Ginnie Mae I	3.000%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

- (2) The Group 7 Trust Assets consist of subgroups, Subgroup 7A, Subgroup 7B and Subgroup 7C (each, a “Subgroup”).
- (3) The Ginnie Mae II MBS Certificates that constitute the Subgroup 7A Trust Assets have Certificate Rates ranging from 4.500% to 7.000%. The Weighted Average Certificate Rate shown for the Subgroup 7A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (4) The Mortgage Loans underlying the Subgroup 7B Trust Assets consist primarily of buydown mortgage loans. See “The Trust Assets — The Mortgage Loans” in this Supplement.
- (5) The Ginnie Mae II MBS Certificates that constitute the Subgroup 7B Trust Assets have Certificate Rates ranging from 4.500% to 5.000%. The Weighted Average Certificate Rate shown for the Subgroup 7B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (6) The Ginnie Mae II MBS Certificates that constitute the Subgroup 7C Trust Assets have Certificate Rates ranging from 5.000% to 6.000%. The Weighted Average Certificate Rate shown for the Subgroup 7C Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 12 and 13, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 4 through 7, 9, 10, 11, 16 and 17 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 2 Trust Assets⁽³⁾			
\$31,726,303	359	1	4.500%
Group 4 Trust Assets⁽³⁾			
\$15,105,202	270	85	6.467%
Group 5 Trust Assets			
\$82,617,462	349	9	3.000%
Group 6 Trust Assets⁽³⁾			
\$14,011,751	270	85	6.504%
Subgroup 7A Trust Assets⁽³⁾			
\$34,137,792	303	53	5.880%
Subgroup 7B Trust Assets⁽³⁾			
\$1,841,183	271	80	5.402%
Subgroup 7C Trust Assets⁽³⁾			
\$2,861,308	301	58	5.443%
Group 9 Trust Assets⁽³⁾			
\$21,000,000	353	7	3.367%
Group 10 Trust Assets			
\$1,553,340	340	19	3.500%
Group 11 Trust Assets			
\$107,492,206	340	17	3.407%
Group 16 Trust Assets⁽³⁾			
\$32,199,737	328	28	3.940%
Group 17 Trust Assets			
\$56,787,455	340	17	3.500%

⁽¹⁾ As of February 1, 2014.

⁽²⁾ The Mortgage Loans underlying the Group 2, 4, 6, 7, 9, 11 and 16 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 2, 4, 6, 7, 9 and 16 Trust Assets may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 4, 6, 7, 9, 11 and 16 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 4 through 7, 9, 10, 11, 16 and 17 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See "The Trust Assets — The Mortgage Loans" in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 1, 3, 8 and 12 through 15 Trust

Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA . . .	LIBOR + 0.25%	0.40450000%	0.25%	6.500000%	0	0.000000%
FB . . .	LIBOR + 0.25%	0.40450000%	0.25%	6.500000%	0	0.000000%
JF	LIBOR + 1.00%	1.15700000%	1.00%	5.500000%	19	0.000000%
JS	2.571429% – (LIBOR × 0.571429)	2.48171465%	0.00%	2.571429%	19	4.500000%
LJ	132.00% – (LIBOR × 16.00)	2.50000000%	0.00%	2.500000%	15	8.250000%
LK . . .	(LIBOR × 16.00) – 129.50%	0.00000000%	0.00%	2.500000%	15	8.093750%
MJ . . .	132.00% – (LIBOR × 16.00)	2.75000000%	0.00%	2.750000%	19	8.250000%
MK . .	(LIBOR × 16.00) – 129.25%	0.00000000%	0.00%	2.750000%	19	8.078125%
WF . .	LIBOR + 0.30%	0.45700000%	0.30%	6.500000%	19	0.000000%
WI . . .	6.20% – LIBOR	0.30000000%	0.00%	0.300000%	19	6.200000%
WS . .	5.90% – LIBOR	5.74300000%	0.00%	5.900000%	19	5.900000%
YF . . .	LIBOR + 0.30%	0.45850000%	0.30%	6.500000%	19	0.000000%
YI . . .	6.20% – LIBOR	0.30000000%	0.00%	0.300000%	19	6.200000%
YS . . .	5.90% – LIBOR	5.74150000%	0.00%	5.900000%	19	5.900000%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class BA is a Weighted Average Coupon Class. Class BA will accrue interest during each Accrual Period based on the Weighted Average Certificate Rate of the Group 7 Trust Assets for such Accrual Period.

The approximate initial Interest Rate for Class BA, which will be in effect for the first Accrual Period, is 5.38710%.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to JF and JS, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to DA, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To PU, until retired
3. To PA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to WA and WF, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the LZ Accrual Amount will be allocated, sequentially, to LO and LZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to YA and YF, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to BA, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to UP and ZP, in that order, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PC and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to UP and ZP, in that order, until retired

3. Sequentially, to PC and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to CP and CB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To CD, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Sequentially, to CA and CE, in that order, until retired

4. To CD, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to CP and CB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to A, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the MZ Accrual Amount will be allocated, sequentially, to MO and MZ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, sequentially, to FA and FB, in that order, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount and the ZK Accrual Amount will be allocated as follows:

- The ZK Accrual Amount, sequentially, to KV, VK and ZK, in that order, until retired
- The Group 16 Principal Distribution Amount, sequentially, to KL, KV, VK and ZK, in that order, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount and the VZ Accrual Amount will be allocated as follows:

- The VZ Accrual Amount, sequentially, to EV, VE and VZ, in that order, until retired
- The Group 17 Principal Distribution Amount, sequentially, to EA, EB, EV, VE and VZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC Classes	
CB and CP (in the aggregate)	100% PSA through 195% PSA
PA	150% PSA through 250% PSA
PC and PY (in the aggregate)	150% PSA through 250% PSA
Scheduled Class	
CD	140% PSA through 195% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI	\$ 5,022,582	33.3333333333% of CP (PAC Class)
DI	7,931,575	25% of DA (PT Class)
EI	24,134,500	50% of EA and EB (in the aggregate) (SEQ Classes)
IE	22,043,000	50% of EA (SEQ Class)
IK	\$ 30,717,353	100% of the Group 12 Trust Assets
	17,125,230	100% of the Group 13 Trust Assets
	\$ 47,842,583	
IM	\$ 8,333,333	8.3333333333% of MO (SEQ/AD Class)
IP	6,334,800	10% of PC (SC/PAC Class)
IY	17,125,230	100% of the Group 13 Trust Assets
KI	15,070,285	57.1428571429% of KL (SEQ Class)
LJ	67,292,856	100% of LO (SEQ/AD Class)
LK	67,292,856	100% of LO (SEQ/AD Class)
MI	19,502,801	100% of the Group 15 Trust Assets
MJ	100,000,000	100% of MO (SEQ/AD Class)
MK	100,000,000	100% of MO (SEQ/AD Class)
UI	7,674,552	60% of UP (SC/SUP/AD Class)
WI	12,084,162	100% of WF (PT Class)
WS	12,084,162	100% of WF (PT Class)
XI	30,717,353	100% of the Group 12 Trust Assets
YI	11,209,401	100% of YF (PT Class)
YS	11,209,401	100% of YF (PT Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 1								
IJ	\$ 67,292,856	\$ 67,292,856	LA	SEQ/AD	2.50%	FIX	38379ASL5	December 2036
LK	67,292,856							
LO	67,292,856							
Security Group 8								
Combination 2(5)								
PC	\$ 63,348,000	\$ 6,334,800	IP	NTL (SC/PAC)	5.00%	FIX/IO	38379ASM3	December 2039
		63,348,000	PB	SC/PAC	2.75	FIX	38379ASN1	December 2039
			PD	SC/PAC	2.50	FIX	38379ASP6	December 2039
Combination 3								
PC	\$ 63,348,000	\$ 76,760,921	PT	SC/PT	3.00%	FIX	38379ASQ4	December 2039
PY	621,000							
UP	12,790,921							
ZP	1,000							
Combination 4(5)								
UP	\$ 12,790,921	\$ 12,790,921	UA	SC/SUP/AD	2.00%	FIX	38379ASR2	December 2039
			UB	SC/SUP/AD	3.25	FIX	38379ASS0	December 2039
			UC	SC/SUP/AD	3.50	FIX	38379AST8	December 2039
			UD	SC/SUP/AD	3.75	FIX	38379ASU5	December 2039
			UE	SC/SUP/AD	4.00	FIX	38379ASV3	December 2039
			UI	NTL (SC/SUP/AD)	5.00	FIX/IO	38379ASW1	December 2039
			UO	SC/SUP/AD	0.00	PO	38379ASX9	December 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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 9										
Combination 5(5)										
CP	\$ 15,067,748		CI	\$ 5,022,582		NTL (PAC)	3.00%	FIX/IO	38379ASY7	August 2042
			CK	15,067,748		PAC	2.50	FIX	38379ASZ4	August 2042
			CL	15,067,748		PAC	2.75	FIX	38379ATA8	August 2042
			CM	15,067,748		PAC	2.00	FIX	38379ATB6	August 2042
			CN	15,067,748		PAC	2.25	FIX	38379ATC4	August 2042
Security Group 11										
Combination 6										
MJ	\$100,000,000		MB	\$100,000,000		SEQ/AD	2.75%	FIX	38379ATD2	May 2041
MK	100,000,000									
MO	100,000,000									
Security Groups 12 and 13										
Combination 7(6)										
IY	\$ 17,125,230		IK	\$ 47,842,583		NTL (SC/PT)	4.50%	FIX/IO	38379ATE0	September 2041
XI	30,717,353									

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities							
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Security Group 16 Combination 8(5) KL	\$ 26,373,000	KA	\$ 26,373,000	SEQ	1.50%	FIX	38379ATF7	February 2041		
		KB	26,373,000	SEQ	1.75	FIX	38379ATG5	February 2041		
		KC	26,373,000	SEQ	2.00	FIX	38379ATH3	February 2041		
		KD	26,373,000	SEQ	2.25	FIX	38379ATJ9	February 2041		
		KE	26,373,000	SEQ	2.50	FIX	38379ATK6	February 2041		
		KG	26,373,000	SEQ	2.75	FIX	38379ATL4	February 2041		
		KH	26,373,000	SEQ	3.00	FIX	38379ATM2	February 2041		
		KI	15,070,285	NTL (SEQ)	3.50	FIX/IO	38379ATN0	February 2041		
		KJ	26,373,000	SEQ	3.25	FIX	38379ATP5	February 2041		
		KM	21,098,400	SEQ	4.00	FIX	38379ATQ3	February 2041		
		KN	17,582,000	SEQ	4.50	FIX	38379ATR1	February 2041		
		KP	15,070,285	SEQ	5.00	FIX	38379ATS9	February 2041		
		KT	13,186,500	SEQ	5.50	FIX	38379ATT7	February 2041		
		KU	11,721,333	SEQ	6.00	FIX	38379ATU4	February 2041		
		KW	10,549,200	SEQ	6.50	FIX	38379ATV2	February 2041		
		Combination 9 KV VK ZK	\$ 1,734,137 1,070,125 3,022,475	KX	\$ 5,826,737	SEQ	3.50%	FIX	38379ATW0	February 2044

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 17									
Combination 10(5)									
EA	\$ 44,086,000	EC	\$ 48,269,000	SEQ	1.50%	FIX	38379ATX8	March 2041	
EB	4,183,000	ED	48,269,000	SEQ	1.75	FIX	38379ATY6	March 2041	
		EG	48,269,000	SEQ	2.00	FIX	38379ATZ3	March 2041	
		EH	48,269,000	SEQ	2.25	FIX	38379AUA6	March 2041	
		EI	24,134,500	NTL (SEQ)	3.00	FIX/IO	38379AUB4	March 2041	
		EJ	48,269,000	SEQ	2.50	FIX	38379AUC2	March 2041	
		EK	48,269,000	SEQ	2.60	FIX	38379AUD0	March 2041	
		EL	48,269,000	SEQ	2.75	FIX	38379AUE8	March 2041	
		EM	48,269,000	SEQ	3.00	FIX	38379AUF5	March 2041	
Combination 11(5)									
EA	\$ 44,086,000	EP	\$ 44,086,000	SEQ	1.50%	FIX	38379AUG3	September 2039	
		EQ	44,086,000	SEQ	1.75	FIX	38379AUH1	September 2039	
		ET	44,086,000	SEQ	2.00	FIX	38379AUJ7	September 2039	
		EU	44,086,000	SEQ	2.25	FIX	38379AUK4	September 2039	
		EW	44,086,000	SEQ	2.50	FIX	38379AUL2	September 2039	
		EX	44,086,000	SEQ	2.75	FIX	38379AUM0	September 2039	
		IE	22,043,000	NTL (SEQ)	3.00	FIX/IO	38379AUN8	September 2039	
Combination 12									
EV	\$ 2,342,000	EY	\$ 8,518,455	SEQ	3.00%	FIX	38379AUP3	February 2044	
VE	1,312,000								
VZ	4,864,455								

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- (1) All exchanges must comply with minimum denomination restrictions.
 - (2) The amount shown for each the 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, 4, 5, 8, 10 and 11, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
 - (6) Combination 7 is derived from REMIC Classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal or Notional Balance of Class	Underlying Certificate Factor	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Loans	Approximate Weighted Average Age of Mortgage Loans	Ginnie Mae
1	Ginnie Mae	2013-010	IL(G)	January 30, 2013	38378FBR0	2.0%	FIX	January, 2043	SUP	\$13,805,674	0.94823885	\$9,772,240	74.6481048299%	3.795%	343	14	II
3	Ginnie Mae	2013-064	IP(G)(5)	April 30, 2013	38378MCG74	4.0	FIX/IO	December 2041	NTL(SC/PAC/AD)	38,761,875	0.87681505	4,773,929	14.0463406375	4.206	329	28	II
3	Ginnie Mae	2013-064	PA(G)(5)	April 30, 2013	38378MCG82	1.5	FIX	December 2041	SC/PAC/AD	62,019,000	0.87681505	12,730,477	23.4105677292	4.206	329	28	II
8	Ginnie Mae	2009-121	JAG	December 30, 2009	38375AUIB8	3.0	FIX	December 2039	PT	280,000,000	0.54829230	76,760,922	50.0000000000	5.500	305	51	I
12	Ginnie Mae	2010-112	AI(G)	July 30, 2010	38374X3R2	4.5	FIX/IO	September 2035	NTL(SFO)	227,409,747	0.30514722	3,217,045	4.6359486978	4.838	311	44	II
12	Ginnie Mae	2010-112	PI(G)	September 30, 2010	38377KE48	4.5	FIX/IO	September 2033	NTL(PAC I)	171,656,666	0.26694852	13,417,536	31.6523297732	4.838	312	44	II
12	Ginnie Mae	2013-131	XI(G)	September 30, 2013	38378W127	4.5	FIX/IO	June 2040	NTL(SC/PT)	14,873,643	0.86298995	12,835,894	100.0000000000	(7)	(7)	(7)	II
12	Ginnie Mae	2013-149	IC(G)	October 30, 2013	38378UIMZ7	4.5	FIX/IO	June 2039	NTL(SC/PT)	1,344,084	0.92774535	1,246,968	100.0000000000	4.802	321	36	II
13	Ginnie Mae	2013-116	KI(G)	August 29, 2013	38378VNZ27	4.5	FIX/IO	September 2041	NTL(PAC I)	36,384,888	0.93410555	17,125,230	50.3872157034	4.819	319	38	II
14	Ginnie Mae	2014-002	FK	January 30, 2014	38378YK24	(9)	FLT	January 2044	PT	26,903,651	0.98051845	26,379,526	100.0000000000	7.000	192	153	I
15	Ginnie Mae	2013-190	DI(G)	December 30, 2013	38378PPG7	4.0	FIX/IO	December 2043	NTL(PT)	14,096,247	0.96920023	13,662,086	100.0000000000	4.371	327	31	II
15	Ginnie Mae	2014-002	IG(G)	January 30, 2014	38378YH36	4.0	FIX/IO	January 2044	NTL(PT)	5,862,788	0.99623511	5,840,715	100.0000000000	4.454	327	30	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of February 2014.
- (3) Based on information as of February 2014.
- (4) The Mortgage Loans underlying these Underlying Certificates may include higher balance Mortgage Loans. See "Risk Factors" in this Supplement.
- (5) Ginnie Mae 2013-064 Classes IP and PA are backed by a previously issued MX certificate, Class PC from Ginnie Mae 2011-166, copies of the Cover Page, Term Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (6) MX Class.

- (7) Ginnie Mae 2013-131 Class XI is backed by previously issued REMIC certificates, Class UI from Ginnie Mae 2013-104, Classes IK and KI from Ginnie Mae 2013-088 and Class KI from Ginnie Mae 2013-006. Ginnie Mae 2013-104 Class UI is, in turn, backed by a previously issued REMIC certificate, Class AB from Ginnie Mae 2009-127, and previously issued MX certificates, Class GH from Ginnie Mae 2010-001 and Class AQ from Ginnie Mae 2010-087. Ginnie Mae 2013-088 Classes IK and KI are in turn backed by a previously issued MX certificate, Class PM from Ginnie Mae 2010-112. Ginnie Mae 2013-006 Class KI is, in turn, backed by previously issued REMIC certificates, Classes XI and YI from Ginnie Mae 2013-006. Class XI from Ginnie Mae 2013-006 is, in turn, backed by previously issued MX certificates, Classes NI and QI from Ginnie Mae 2011-003. Class YI from Ginnie Mae 2013-006 is, in turn, backed by previously issued MX certificates, Class GI from Ginnie Mae 2010-117, Class JI from Ginnie Mae 2010-134 and Class IP from Ginnie Mae 2010-162. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-127, 2010-001, 2010-087, 2010-112, 2010-117, 2010-134, 2010-162, 2011-003, 2013-006, 2013-088 and 2013-104 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(%)	Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
2009-127	AB	4.916%	305	50	50
2010-001	GH	4.919	304	51	51
2010-087	AQ	4.903	311	44	44
2010-112	PM	4.838	312	44	44
2010-117	GI	4.822	314	42	42
2010-134	JI	4.829	314	42	42
2010-162	IP	4.876	311	45	45
2011-003	NI and QI	4.913	310	45	45

- (8) Ginnie Mae 2013-149 Class IC is backed by a previously issued REMIC certificate, Class WP from Ginnie Mae 2011-071, copies of the Cover Page and Term Sheet from which are included in Exhibit B to this Supplement.
- (9) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached to Exhibit B to this Supplement.

\$332,164,789
Government National Mortgage Association
GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2014-037

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 28, 2014.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
HF	\$ 90,727,657	(5)	PT	FLT	38379BAA6	March 2044
HS	90,727,657	(5)	NTL (PT)	INV/IO	38379BAB4	March 2044
Security Group 2						
AI(1)	7,181,144	5.00%	NTL (SC/PT)	FIX/IO	38379BAC2	December 2042
AO(1)	35,905,723	0.00	SC/PT	PO	38379BAD0	April 2041
Security Group 3						
IP	500,000	5.00	NTL (SC/PAC)	FIX/IO	38379BAE8	December 2039
PD	10,000,000	2.75	SC/PAC	FIX	38379BAF5	December 2039
PY	97,193	3.00	SC/PAC	FIX	38379BAG3	December 2039
UP	2,017,595	3.00	SC/SUP	FIX	38379BAH1	December 2039
Security Group 4						
WA	3,107,317	4.00	PT	FIX	38379BAJ7	March 2044
WF	12,429,268	(5)	PT	FLT/DLY	38379BAK4	March 2044
WI	12,429,268	(5)	NTL (PT)	INV/IO/DLY	38379BAL2	March 2044
WS	12,429,268	(5)	NTL (PT)	INV/IO/DLY	38379BAM0	March 2044
Security Group 5						
CA	25,000,000	2.75	PAC/AD	FIX	38379BAN8	January 2044
CI	12,099,423	5.00	NTL (PT)	FIX/IO	38379BAP3	March 2044
CO(1)	720,448	0.00	SUP	PO	38379BAQ1	March 2044
CZ	205,424	3.00	PAC	FIX/Z	38379BAR9	March 2044
IC	1,250,000	5.00	NTL (PAC/AD)	FIX/IO	38379BAS7	January 2044
UC(1)	4,322,687	3.50	SUP	FIX	38379BAT5	March 2044
Security Group 6						
MA	2,780,891	4.00	PT	FIX	38379BAU2	March 2044
MF	11,123,566	(5)	PT	FLT/DLY	38379BAV0	March 2044
MI	11,123,566	(5)	NTL (PT)	INV/IO/DLY	38379BAW8	March 2044
MS	11,123,566	(5)	NTL (PT)	INV/IO/DLY	38379BAX6	March 2044
Security Group 7						
IL	5,357,142	3.50	NTL (SEQ/AD)	FIX/IO	38379BAY4	July 2039
LJ(1)	25,000,000	(5)	NTL (SEQ/AD)	INV/IO/DLY	38379BAZ1	July 2039
LK(1)	25,000,000	(5)	NTL (SEQ/AD)	FLT/IO/DLY	38379BBA5	July 2039
LO(1)	25,000,000	0.00	SEQ/AD	PO	38379BBB3	July 2039
LZ	2,816,443	3.50	SEQ	FIX/Z	38379BBC1	March 2044
Security Group 8						
UB(1)	29,918,000	3.00	SC/SEQ/AD	FIX	38379BBS6	June 2033
UI	12,219,882	5.00	NTL (SC/PT)	FIX/IO	38379BBT4	June 2033
UZ(1)	631,706	3.00	SC/SEQ	FIX/Z	38379BBU1	June 2033
Security Group 9						
KF	9,316,539	(5)	PT	FLT/DLY	38379BBD9	March 2044
KS	2,540,875	(5)	PT	INV/DLY	38379BBE7	March 2044
Security Group 10						
FK	10,326,173	(5)	PT	FLT/DLY	38379BBF4	March 2044
SK	3,177,284	(5)	PT	INV/DLY	38379BBG2	March 2044
Security Group 11						
JB	624,998	4.00	PAC	FIX	38379BBH0	March 2044
JI	14,186,684	4.00	NTL (PAC)	FIX/IO	38379BBJ6	January 2044
JP	37,831,158	2.50	PAC	FIX	38379BBK3	January 2044
JY	11,543,844	4.00	SUP	FIX	38379BBL1	March 2044
Residual						
RR	0	0.00	NPR	NPR	38379BBM9	March 2044

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes AI, CI and UI will be reduced with the outstanding principal or notional balance of the related Trust Asset Group or Subgroup.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citigroup

Great Pacific Securities

The date of this Offering Circular Supplement is March 24, 2014.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Great Pacific Securities

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 28, 2014

Distribution Dates: For the Group 1, 2, 4, 5, 6, 8, 9, 10 and 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2014. For the Group 3 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2014.

Trust Assets:

Trust Asset Group or Subgroup ⁽²⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.000%	30
2A	Underlying Certificate	(1)	(1)
2B	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	5.000%	30
6	Ginnie Mae II	6.000%	30
7	Ginnie Mae I	3.500%	30
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae II	5.500%	30
10	Ginnie Mae II	6.500%	30
11	Ginnie Mae II	4.000%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 2 Trust Assets consist of subgroups, Subgroup 2A and Subgroup 2B (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4 through 7, 9, 10 and 11 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$90,727,657	282	71	6.431%
Group 4 Trust Assets⁽³⁾			
\$15,536,585	267	89	6.472%
Group 5 Trust Assets			
\$30,248,559	310	45	5.290%
Group 6 Trust Assets⁽³⁾			
\$13,904,457	261	92	6.474%
Group 7 Trust Assets			
\$27,816,443	329	27	4.000%
Group 9 Trust Assets⁽³⁾			
\$11,857,414	254	100	5.959%
Group 10 Trust Assets⁽³⁾			
\$13,503,457	260	91	6.922%
Group 11 Trust Assets⁽³⁾			
\$22,000,000	323	34	4.500%
28,000,000	359	1	4.500%
\$50,000,000			

⁽¹⁾ As of March 1, 2014.

⁽²⁾ The Mortgage Loans underlying the Group 1, 4, 5, 6, 9, 10 and 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 4, 6, 9, 10 and 11 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4, 5, 6, 9, 10 and 11 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4 through 7, 9, 10 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 8 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class AD will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Inverse Floating Rate Class or the MX Class that is subject to mandatory exchange. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FK	LIBOR + 0.30%	0.4600000%	0.30%	8.500000%	19	0.000000%
HF	LIBOR + 0.39%	0.5548000%	0.39%	6.000000%	0	0.000000%
HS	5.61% – LIBOR	5.4452000%	0.00%	5.610000%	0	5.610000%
KF	LIBOR + 0.30%	0.4600000%	0.30%	7.000000%	19	0.000000%
KS	24.566661% – (LIBOR x 3.66666562)	23.9799945%	0.00%	24.566661%	19	6.700000%
LJ	132.00% – (LIBOR x 16.00)	2.7500000%	0.00%	2.750000%	15	8.250000%
LK	(LIBOR x 16.00) – 129.25%	0.0000000%	0.00%	2.750000%	15	8.078125%
MF	LIBOR + 0.30%	0.4550000%	0.30%	6.500000%	19	0.000000%
MI	6.20% – LIBOR	0.3000000%	0.00%	0.300000%	19	6.200000%
MS	5.90% – LIBOR	5.7450000%	0.00%	5.900000%	19	5.900000%
SK	26.649999% – (LIBOR x 3.24999984)	26.1300000%	0.00%	26.649999%	19	8.200000%
WF	LIBOR + 0.30%	0.4550000%	0.30%	6.500000%	19	0.000000%
WI	6.20% – LIBOR	0.3000000%	0.00%	0.300000%	19	6.200000%
WS	5.90% – LIBOR	5.7450000%	0.00%	5.900000%	19	5.900000%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class AD is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class AD, which will be in effect for the first Accrual Period, is 1.000000%.

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 HF, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount will be allocated to AO, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PD and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To UP, until retired
3. Sequentially, to PD and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to WA and WF, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CA and CZ, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to CA and CZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to CO and UC, pro rata, until retired
 3. Sequentially, to CA and CZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to MA and MF, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the LZ Accrual Amount will be allocated, sequentially, to LO and LZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the UZ Accrual Amount will be allocated, sequentially, to UB and UZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, to KF and KS, pro rata, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to FK and SK, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to JP and JB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To JY, until retired
3. Sequentially, to JP and JB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
CA and CZ (in the aggregate)	150% PSA through 250% PSA
JB and JP (in the aggregate)	145% PSA through 295% PSA
PD and PY (in the aggregate)	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal or notional balance of the related Trust Asset Group or Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 7,181,144	100% of the Subgroup 2B Trust Assets
CI	12,099,423	40% of the Group 5 Trust Assets
HS	90,727,657	100% of HF (PT Class)
IC	1,250,000	5% of CA (PAC/AD Class)
IL	5,357,142	21.4285714286% of LO (SEQ/AD Class)
IP	500,000	5% of PD (SC/PAC Class)
JI	14,186,684	37.5% of JP (PAC Class)
LJ	25,000,000	100% of LO (SEQ/AD Class)
LK	25,000,000	100% of LO (SEQ/AD Class)
MI	11,123,566	100% of MF (PT Class)
MS	11,123,566	100% of MF (PT Class)
UI	12,219,882	40% of the Group 8 Trust Assets
WI	12,429,268	100% of WF (PT Class)
WS	12,429,268	100% of WF (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.

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mac I or II
2A	Ginnie Mae	2011-056	AO	April 29, 2011	38377VQZ2	0.0%	FO	April 2011	PT	\$78,543,722	0.45714314	\$5,905,723	100.0000000000%	5.832%	299	55	II
2B	Ginnie Mae	2011-136	1U	December 28, 2012	383786CN20	5.0	FX/LO	December 2012	NUL(PT)	\$5,000,000	0.60190294	\$2,181,144	28.8272841341	5.300	303	52	II
3	Ginnie Mae	2009-121	JX(4)	December 30, 2009	38375AU188	3.0	FX	December 2039	PT	280,000,000	0.54448196	12,114,788	7.9610928571	5.500	304	52	I
8	Ginnie Mae	2003-054	UE	June 30, 2003	38373QP54	5.0	FX	June 2033	PAC	31,040,472	0.98418948	30,549,706	100.0000000000	5.813	217	130	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of March 2014.
- (3) Based on information as of March 2014.
- (4) MX Class.

\$465,612,153

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2015-062

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DA	\$20,000,000	2.5%	PT	FIX	38379LR40	May 2045
DI(1)	12,307,692	6.5	NTL (PT)	FIX/IO	38379LR57	May 2045
Security Group 2						
PA	41,015,723	3.0	PAC	FIX	38379LR65	April 2045
PI	17,715,754	4.5	NTL (PT)	FIX/IO	38379LR73	May 2045
PQ	7,521,898	3.0	SCH	FIX	38379LR81	May 2045
PU	4,013,327	3.0	SUP	FIX	38379LR99	May 2045
PY	596,314	3.0	PAC	FIX	38379LS23	May 2045
Security Group 3						
CA(1)	84,553,034	3.0	PAC/AD	FIX	38379LS31	March 2045
CI	34,333,235	4.5	NTL (PT)	FIX/IO	38379LS49	May 2045
CL	1,403,401	3.0	PAC/AD	FIX	38379LS56	May 2045
CZ	17,043,271	3.0	SUP	FIX/Z	38379LS64	May 2045
Security Group 4						
EA	75,000,000	3.5	PAC/AD	FIX	38379LS72	November 2044
EC	2,991,461	3.5	PAC/AD	FIX	38379LS80	May 2045
EZ	7,629,956	3.5	SUP	FIX/Z	38379LS98	May 2045
Security Group 5						
IL	34,343,142	3.5	NTL (SEQ)	FIX/IO	38379LT22	February 2042
LA	80,134,000	2.0	SEQ	FIX	38379LT30	February 2042
LY	17,118,275	3.5	SEQ	FIX	38379LT48	May 2045
Security Group 6						
HF	11,052,961	(5)	PT	FLT/DLY	38379LT55	May 2045
HS	3,400,910	(5)	PT	INV/DLY	38379LT63	May 2045
Security Group 7						
DN(1)	92,137,622	6.5	PT	FIX	38379LT71	May 2045
Residual						
RR	0	0.0	NPR	NPR	38379LT89	May 2045

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes CI and PI 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-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 29, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Citigroup

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is May 22, 2015.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 29, 2015

Distribution Dates: For the Group 1 through 4, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2015. For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae I	6.5%	30
1B	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	3.5%	30
5	Ginnie Mae I	3.5%	30
6	Ginnie Mae II	6.5%	30
7A	Ginnie Mae I	6.5%	30 ⁽²⁾
7B	Ginnie Mae II ⁽³⁾	6.5%	30 ⁽⁴⁾

⁽¹⁾ The Group 1 and 7 Trust Assets consist of subgroups, Subgroup 1A and 1B and Subgroup 7A and 7B, respectively (each, a “Subgroup”).

⁽²⁾ Up to 1% of the Subgroup 7A Trust Assets may consist of Mortgage Loans having an Original Term to Maturity of 20 years.

⁽³⁾ Less than 1% of the Mortgage Loans underlying the Subgroup 7B Trust Assets are buydown mortgage loans.

⁽⁴⁾ Up to 1% of the Subgroup 7B Trust Assets may consist of Mortgage Loans having an Original Term to Maturity of 20 years.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 7, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 1A Trust Assets			
\$5,445,075	225	124	7.000%
Subgroup 1B Trust Assets			
\$14,554,925	234	116	6.951%
Group 2 Trust Assets			
\$53,147,262	310	47	4.837%
Group 3 Trust Assets			
\$102,999,706	341	11	4.782%
Group 4 Trust Assets⁽³⁾			
\$85,621,417	357	2	3.871%
Group 5 Trust Assets			
\$97,252,275	319	29	4.000%
Group 6 Trust Assets			
\$14,453,871	244	109	6.941%
Subgroup 7A Trust Assets			
\$25,921,124	200	148	7.000%
Subgroup 7B Trust Assets			
\$66,216,498	223	124	6.991%

⁽¹⁾ As of May 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 2, 3, 4 and 6 and Subgroup 1B and 7B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 4 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4 and 6 and Subgroup 1B and 7B Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
HF . .	LIBOR + 0.20%	0.37800000%	0.2%	8.50000000%	19	0.0%
HS . .	26.97500648% – (LIBOR × 3.25000103)	26.39650629%	0.0%	26.97500648%	19	8.3%

- (1) LIBOR will be established on the basis of the ICE 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 DA, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To PU, until retired
4. To PQ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to PA and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the CZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to CA and CL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CZ, until retired
3. Sequentially, to CA and CL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the EZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to EA and EC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To EZ, until retired
3. Sequentially, to EA and EC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to LA and LY, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to HF and HS, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to DN, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
CA and CL (in the aggregate)	150% PSA through 275% PSA
EA and EC (in the aggregate)	300% PSA through 400% PSA
PA and PY (in the aggregate)	125% PSA through 250% PSA
Scheduled Class	
PQ	200% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI	\$34,333,235	33.3333333333% of the Group 3 Trust Assets
DI	12,307,692	61.5384615385% of DA (PT Class)
GI	\$12,307,692	61.5384615385% of DA (PT Class)
	<u>63,787,584</u>	69.2307692308% of DN (PT Class)
	<u>\$76,095,276</u>	
HI	\$12,307,692	61.5384615385% of DA (PT Class)
	<u>56,700,075</u>	61.5384615385% of DN (PT Class)
	<u>\$69,007,767</u>	
IC	\$56,368,689	66.6666666667% of CA (PAC/AD Class)
ID	70,875,093	76.9230769231% of DN (PT Class)
IL	34,343,142	42.8571428571% of LA (SEQ Class)
PI	17,715,754	33.3333333333% of the Group 2 Trust Assets

Tax Status: Double REMIC Series. See *“Certain United States Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3 Combination 1(5) CA	\$84,553,034	CB	\$84,553,034	PAC/AD	1.50%	FIX	38379LT97	March 2045
		CD	84,553,034	PAC/AD	1.75	FIX	38379LU20	March 2045
		CE	84,553,034	PAC/AD	2.00	FIX	38379LU38	March 2045
		CG	84,553,034	PAC/AD	2.25	FIX	38379LU46	March 2045
		CH	84,553,034	PAC/AD	2.50	FIX	38379LU53	March 2045
		CJ	84,553,034	PAC/AD	2.75	FIX	38379LU61	March 2045
		CM	78,048,954	PAC/AD	3.25	FIX	38379LU79	March 2045
		CN	72,474,029	PAC/AD	3.50	FIX	38379LU87	March 2045
		CO	84,553,034	PAC/AD	0.00	PO	38379LU95	March 2045
		CP	67,642,427	PAC/AD	3.75	FIX	38379LV29	March 2045
		CT	63,414,775	PAC/AD	4.00	FIX	38379LV37	March 2045
		CU	59,684,494	PAC/AD	4.25	FIX	38379LV45	March 2045
		CV	56,368,689	PAC/AD	4.50	FIX	38379LV52	March 2045
		IC	56,368,689	NTL (PAC/AD)	4.50	FIX/IO	38379LV60	March 2045

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 2(5)								
DN	\$92,137,622	DB	\$92,137,622	PT	1.50%	FIX	38379LV78	May 2045
		DC	92,137,622	PT	1.75	FIX	38379LV86	May 2045
		DE	92,137,622	PT	2.00	FIX	38379LV94	May 2045
		DG	92,137,622	PT	2.25	FIX	38379LW28	May 2045
		DH	92,137,622	PT	2.50	FIX	38379LW36	May 2045
		DJ	92,137,622	PT	2.75	FIX	38379LW44	May 2045
		DK	92,137,622	PT	3.00	FIX	38379LW51	May 2045
		DL	92,137,622	PT	3.25	FIX	38379LW69	May 2045
		DM	92,137,622	PT	3.50	FIX	38379LW77	May 2045
		DP	92,137,622	PT	4.00	FIX	38379LW85	May 2045
		DT	92,137,622	PT	4.50	FIX	38379LW93	May 2045
		DU	92,137,622	PT	5.00	FIX	38379LX27	May 2045
		DV	92,137,622	PT	5.50	FIX	38379LX35	May 2045
		DW	92,137,622	PT	6.00	FIX	38379LX43	May 2045
		ID	70,875,093	NTL (PT)	6.50	FIX/IO	38379LX50	May 2045
Security Groups 1 and 7								
Combination 3(6)								
DI	\$12,307,692	GI	\$76,095,276	NTL (PT)	6.50%	FIX/IO	38379LX68	May 2045
ID(7)	63,787,584							
Combination 4(6)								
DI	\$12,307,692	HI	\$69,007,767	NTL (PT)	6.50%	FIX/IO	38379LX76	May 2045
ID(7)	56,700,075							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

- (5) In the case of Combinations 1 and 2, various subcombinations are permitted. See *“Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.*
- (6) Combinations 3 and 4 are derived from REMIC Classes of separate Security Groups.
- (7) MX Class.

\$322,899,867
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-113

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-10 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 28, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA(1)	\$103,255,000	3.00%	PAC I	FIX	38379MB78	February 2044
CV(1)	2,064,000	3.00	PAC I/AD	FIX	38379MB86	May 2034
EA	21,496,000	3.00	SUP/AD	FIX	38379MB94	August 2045
ED	8,924,000	3.00	PAC II	FIX	38379MC28	August 2045
EJ	1,481,000	3.50	PAC II	FIX	38379MC36	August 2045
EK	1,481,000	2.50	PAC II	FIX	38379MC44	August 2045
EZ	8,000	3.00	SUP	FIX/Z	38379MC51	August 2045
VC(1)	3,664,000	3.00	AD/PAC I	FIX	38379MC69	October 2028
ZC(1)	7,627,000	3.00	PAC I	FIX/Z	38379MC77	August 2045
Security Group 2						
DG(1)	51,222,000	3.00	PAC I	FIX	38379MC85	September 2044
DY(1)	2,527,000	3.00	PAC I	FIX	38379MC93	March 2045
FD(1)	28,571,429	(5)	PT	FLT	38379MD27	August 2045
JA	6,615,000	3.00	SUP/AD	FIX	38379MD35	August 2045
JD	4,921,000	3.00	PAC II	FIX	38379MD43	August 2045
JL	2,000,000	2.50	PAC II	FIX	38379MD50	August 2045
JM	2,000,000	3.50	PAC II	FIX	38379MD68	August 2045
JZ	5,571	3.00	SUP	FIX/Z	38379MD76	August 2045
KL	2,138,000	3.00	PAC I	FIX	38379MD84	August 2045
SD(1)	28,571,429	(5)	NTL(PT)	INV/IO	38379MD92	August 2045
Security Group 3						
IM(1)	17,027,734	(5)	NTL(SC/SEQ)	INV/IO	38379ME26	July 2045
IU(1)	59,597,062	(5)	NTL(SC/SEQ)	INV/IO	38379ME34	July 2045
MI	2,595,167	(5)	NTL(SC/SEQ)	INV/IO	38379ME42	July 2045
MS	2,800,000	(5)	SC/SEQ	INV	38379ME59	July 2045
MT	200,000	(5)	SC/SEQ	INV	38379ME67	July 2045
SM	2,595,167	(5)	SC/SEQ	INV	38379ME75	July 2045
SU(1)	17,027,734	(5)	SC/SEQ	INV	38379ME83	July 2045
TM	789,833	(5)	SC/SEQ	INV	38379ME91	July 2045
UI	17,027,734	(5)	NTL(SC/SEQ)	INV/IO	38379MF25	July 2045
UO(1)	8,513,866	0.00	SC/SEQ	PO	38379MF33	July 2045
Security Group 4						
QA(1)	8,500,000	1.75	SC/SEQ	FIX	38379MF41	May 2038
QB(1)	1,500,000	1.75	SC/SEQ	FIX	38379MF58	May 2038
QI(1)	12,151,872	4.00	NTL(SC/PT)	FIX/IO	38379MF66	January 2041
Security Group 5						
W	14,522,300	(5)	PT	WAC/DLY	38379MF74	August 2030
Security Group 6						
WA	16,450,967	(5)	SC/PT	WAC/DLY	38379MF82	April 2039
Residual						
RR	0	0.00	NPR	NPR	38379MF90	August 2045

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class QI will be reduced with the outstanding notional balance of the related Trust Asset Subgroup.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Deutsche Bank Securities

Duncan-Williams, Inc.

The date of this Offering Circular Supplement is August 21, 2015.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Duncan-Williams, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 28, 2015

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.00000%	30
2	Ginnie Mae II	4.00000%	30
3	Underlying Certificate	(1)	(1)
4A	Underlying Certificate	(1)	(1)
4B	Underlying Certificate	(1)	(1)
5A	Ginnie Mae II	4.49360% ⁽³⁾	15
5B	Ginnie Mae II	5.00000%	20
5C	Ginnie Mae II	6.50000%	25
5D	Ginnie Mae I	4.57950% ⁽⁴⁾	15
5E	Ginnie Mae I	5.15572% ⁽⁵⁾	20
6A	Ginnie Mae I	7.44288% ⁽⁶⁾	30
6B	Ginnie Mae II	7.19964% ⁽⁷⁾	30
6C	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 4, 5 and 6 Trust Assets consist of subgroups, Subgroup 4A, Subgroup 4B, Subgroup 5A, Subgroup 5B, Subgroup 5C, Subgroup 5D, Subgroup 5E, Subgroup 6A, Subgroup 6B and Subgroup 6C (each a “Subgroup”).

⁽³⁾ The Ginnie Mae II MBS Certificates that constitute the Subgroup 5A Trust Assets have Certificate Rates ranging from 4.00% to 5.50%. The Weighted Average Certificate Rate shown for the Subgroup 5A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁴⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 5D Trust Assets have Certificate Rates ranging from 4.00% to 7.00%. The Weighted Average Certificate Rate shown for the Subgroup 5D Trust Assets represents the weighted

average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (5) The Ginnie Mae I MBS Certificates that constitute the Subgroup 5E Trust Assets have Certificate Rates ranging from 5.00% to 5.50%. The Weighted Average Certificate Rate shown for the Subgroup 5E Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (6) The Ginnie Mae I MBS Certificates that constitute the Subgroup 6A Trust Assets have Certificate Rates ranging from 6.00% to 11.00%. The Weighted Average Certificate Rate shown for the Subgroup 6A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (7) The Ginnie Mae II MBS Certificates that constitute the Subgroup 6B Trust Assets have Certificate Rates ranging from 6.00% to 11.00%. The Weighted Average Certificate Rate shown for the Subgroup 6B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group or Subgroup with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 and Subgroup 5A, 5B, 5C, 5D, 5E, 6A and 6B Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$150,000,000 ⁽³⁾	357	2	3.45000%
Group 2 Trust Assets			
\$100,000,000	355	4	4.37000%
Subgroup 5A Trust Assets			
\$4,145,562 ⁽³⁾	97	76	4.90177%
Subgroup 5B Trust Assets			
\$205,795 ⁽³⁾	131	102	5.53604%
Subgroup 5C Trust Assets			
\$69,998	103	147	7.00000%
Subgroup 5D Trust Assets			
\$9,426,846	88	87	5.07950%
Subgroup 5E Trust Assets			
\$674,099	123	108	5.65572%
Subgroup 6A Trust Assets			
\$9,100,239	139	207	7.94288%
Subgroup 6B Trust Assets			
\$1,307,565 ⁽³⁾	135	213	7.88836%

⁽¹⁾ As of August 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1 and 2 and Subgroup 5A, 5B, 5C and 6B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 1 and Subgroup 5A, 5B and 6B Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of Group 1 and 2 and Subgroup 5A, 5B, 5C and 6B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 2 and Subgroup 5A, 5B, 5C, 5D, 5E, 6A and 6B Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 3 and Subgroup 4A, 4B and 6C Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class QD will be subject to mandatory exchange, with no exchange fee, for its related outstanding REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class and Class QD. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FD ...	LIBOR + 0.30%	0.48500%	0.30%	6.50000000%	0	0.00%
IM ...	2.55% – (LIBOR x 0.85)	2.37766%	0.00%	2.55000000%	0	3.00%
IU ...	4.00% – LIBOR	1.00000%	0.00%	1.00000000%	0	4.00%
MI ...	4.24717318% – (LIBOR x 1.21347805)	4.00114%	0.00%	4.24717318%	0	3.50%
MS ...	9.49999999% – (LIBOR x 2.5)	8.99312%	0.00%	9.49999999%	0	3.80%
MT ...	139.99999715% – (LIBOR x 34.99999925)	7.00000%	0.00%	7.00000000%	0	4.00%
SD ...	6.20% – LIBOR	6.01500%	0.00%	6.20000000%	0	6.20%
SM ...	6.405% – (LIBOR x 1.83)	6.03396%	0.00%	6.40500000%	0	3.50%
SU ...	6.00% – (LIBOR x 2)	5.59450%	0.00%	6.00000000%	0	3.00%
TM ...	39.9999997% – (LIBOR x 9.99999991)	5.00000%	0.00%	5.00000000%	0	4.00%
UI ...	1.94999985% – (LIBOR x 0.64999995)	1.81821%	0.00%	1.94999985%	0	3.00%
US ...	8.55% – (LIBOR x 2.85)	7.97216%	0.00%	8.55000000%	0	3.00%
UT ...	27.99999991% – (LIBOR x 6.99999997)	7.00000%	0.00%	7.00000000%	0	4.00%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class QD is a Weighted Average Coupon Class. Class QD will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class QD, which will be in effect for the first Accrual Period, is 6.61074%.

Class W is a Weighted Average Coupon Class. Class W will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate of the Group 5 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class W, which will be in effect for the first Accrual Period, is 4.59693%.

Class WA is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at an annualized rate derived by aggregating the accrued interest on the Subgroup 6A and 6B Trust Assets and the portion of the Subgroup 6C Trust Assets relating to the Ginnie Mae 2013-044 Class TJ for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 7.05300%.

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, the EZ Accrual Amount and the ZC Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EA and EZ, in that order, until retired
- The ZC Accrual Amount, sequentially, to VC, CV and ZC, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to CA, VC, CV and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to ED, EJ and EK, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to EA and EZ, in that order, until retired
 4. Concurrently, to ED, EJ and EK, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to CA, VC, CV and ZC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount, sequentially, to JA and JZ, in that order, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 28.571429% to FD, until retired
 2. 71.428571% in the following order of priority:
 - a. Sequentially, to DG, DY and KL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to JD, JL and JM, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to JA and JZ, in that order, until retired
 - d. Concurrently, to JD, JL and JM, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to DG, DY and KL, 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 in the following order of priority:

1. Concurrently, to MS, MT, SM and TM, pro rata, until retired
2. Concurrently, to SU and UO, pro rata, until retired

SECURITY GROUP 4

The Subgroup 4B Principal Distribution Amount will be allocated, sequentially, to QA and QB, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to W, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to WA, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC I Classes	
CA, CV, VC and ZC (in the aggregate)	120% PSA through 250% PSA
DG, DY and KL (in the aggregate)	125% PSA through 250% PSA
PAC II Classes	
ED, EJ and EK (in the aggregate)	160% PSA through 250% PSA
JD, JL and JM (in the aggregate)	190% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Principal will be distributed to Class WA, when received as principal from the related Trust Assets, as set forth in this Terms Sheet under "Allocation of Principal." One related Underlying Certificate is also an Accrual Class. Interest will accrue on such Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificate as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and Class WA and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balances of its related Accretion Directed Classes are reduced to zero. When such principal distributions commence, the Group 6 Principal Distribution Amount will include the Accrual Amount of the related Underlying Certificate.

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI	\$103,255,000	100% of CA (PAC I Class)
DI	12,805,500	25% of DG (PAC I Class)
IM	17,027,734	100% of SU (SC/SEQ Class)
IU	59,597,062	700% of UO (SC/SEQ Class)
KI	13,437,250	25% of DG and DY (in the aggregate) (PAC I Classes)
MI	2,595,167	100% of SM (SC/SEQ Class)
QI	12,151,872	100% of the Subgroup 4A Trust Assets
SD	28,571,429	100% of FD (PT Class)
UI	17,027,734	100% of SU (SC/SEQ Class)

Tax Status: Double REMIC Series. See *“Certain United States Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
CA	\$103,255,000	CB	\$103,255,000	PAC I	2.75%	FIX	38379MG24	February 2044
		CD	103,255,000	PAC I	2.50	FIX	38379MG32	February 2044
		CE	103,255,000	PAC I	2.25	FIX	38379MG40	February 2044
		CG	103,255,000	PAC I	2.00	FIX	38379MG57	February 2044
		CI	103,255,000	NTL(PAC D)	3.00	FIX/IO	38379MG65	February 2044
		CJ	103,255,000	PAC I	1.75	FIX	38379MG73	February 2044
		CM	103,255,000	PAC I	1.50	FIX	38379MG81	February 2044
		CO	103,255,000	PAC I	0.00	PO	38379MG99	February 2044
		CT	88,504,285	PAC I	3.50	FIX	38379MH23	February 2044
		CU	77,441,250	PAC I	4.00	FIX	38379MH31	February 2044
		CW	44,252,142	PAC I	7.00	FIX	38379MH49	February 2044
		CX	47,656,153	PAC I	6.50	FIX	38379MH56	February 2044
Combination 2		CY	\$ 13,355,000	PAC I	3.00%	FIX	38379MH64	August 2045
CV	\$ 2,064,000							
VC	3,664,000							
ZC	7,627,000							

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 3(5)								
DG	\$ 51,222,000	KA	\$ 53,749,000	PAC I	2.00%	FIX	38379MH72	March 2045
DY	2,527,000	KB	53,749,000	PAC I	2.25	FIX	38379MH80	March 2045
		KC	53,749,000	PAC I	2.50	FIX	38379MH98	March 2045
		KD	53,749,000	PAC I	2.75	FIX	38379MJ21	March 2045
		KE	53,749,000	PAC I	3.00	FIX	38379MJ39	March 2045
		KG	42,999,200	PAC I	3.25	FIX	38379MJ47	March 2045
		KI	13,437,250	NTL(PAC I)	4.00	FIX/IO	38379MJ54	March 2045
		KJ	35,832,666	PAC I	3.50	FIX	38379MJ62	March 2045
		KM	26,874,500	PAC I	4.00	FIX	38379MJ70	March 2045
		KW	11,944,222	PAC I	6.50	FIX	38379MJ88	March 2045
		KX	10,749,800	PAC I	7.00	FIX	38379MJ96	March 2045
Combination 4(5)								
DG	\$ 51,222,000	DA	\$ 51,222,000	PAC I	2.00%	FIX	38379MK29	September 2044
		DB	51,222,000	PAC I	2.25	FIX	38379MK37	September 2044
		DC	51,222,000	PAC I	2.50	FIX	38379MK45	September 2044
		DE	51,222,000	PAC I	2.75	FIX	38379MK52	September 2044
		DI	12,805,500	NTL(PAC I)	4.00	FIX/IO	38379MK60	September 2044
		DJ	40,977,600	PAC I	3.25	FIX	38379MK78	September 2044
		DK	34,148,000	PAC I	3.50	FIX	38379MK86	September 2044
		DM	25,611,000	PAC I	4.00	FIX	38379MK94	September 2044
		DW	11,382,666	PAC I	6.50	FIX	38379ML28	September 2044
		DX	10,244,400	PAC I	7.00	FIX	38379ML36	September 2044
Combination 5								
FD	\$ 28,571,429	WD	\$ 28,571,429	PT	6.50%	FIX	38379ML44	August 2045
SD	28,571,429							
Security Group 3								
Combination 6								
IU	\$ 59,597,062	UT	\$ 8,513,866	SC/SEQ	(6)	INV	38379ML51	July 2045
UO	8,513,866							

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								
IM	\$ 17,027,734	US	\$ 17,027,734	SC/SEQ	(6)	INV	38379ML69	July 2045
SU	17,027,734							
Security Group 4								
Combination 8								
QA	\$ 8,500,000	QD(7)	\$ 10,000,000	SC/PT	(6)	WAC/DLY	38379ML77	January 2041
QB	1,500,000							
QI	12,151,872							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) In the case of Combinations 1, 3 and 4, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(7) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of this MX Class for its related outstanding REMIC Securities and, thereafter, no further exchange of such REMIC Securities will be permitted.

\$792,014,463
Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-119**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FB(1)	\$ 25,000,000	(5)	PT	FLT	38379MUC6	August 2045
NE(1)	80,781,000	2.75%	PAC/AD	FIX	38379MUD4	December 2044
NF(1)	21,320,800	(5)	PAC/AD	FLT	38379MUE2	August 2045
NS(1)	21,320,800	(5)	NTL(PAC/AD)	INV/IO	38379MUF9	August 2045
NY	4,502,200	2.75	PAC/AD	FIX	38379MUG7	August 2045
SB(1)	25,000,000	(5)	NTL(PT)	INV/IO	38379MUH5	August 2045
ZN(1)	15,496,000	3.50	TAC/AD	FIX/Z	38379MUJ1	August 2045
ZT(1)	2,900,000	3.50	SUP	FIX/Z	38379MUK8	August 2045
Security Group 2						
LB(1)	239,400,000	3.50	PAC	FIX	38379MUL6	August 2045
LF	52,920,000	(5)	SUP	FLT	38379MUM4	August 2045
LS	22,680,000	(5)	SUP	INV	38379MUN2	August 2045
Security Group 3						
TB(1)	139,354,000	3.50	SEQ	FIX	38379MUP7	May 2041
TZ(1)	23,777,542	3.50	SEQ	FIX/Z	38379MUQ5	August 2045
VA(1)	13,629,000	3.50	SEQ/AD	FIX	38379MUR3	August 2028
VB(1)	8,428,000	3.50	SEQ/AD	FIX	38379MUS1	June 2034
Security Group 4						
DB(1)	56,555,000	3.50	SEQ	FIX	38379MUT9	November 2041
VH(1)	5,840,000	3.50	SEQ/AD	FIX	38379MUU6	August 2028
ZD(1)	10,188,921	3.50	SEQ	FIX/Z	38379MUV4	August 2045
Security Group 5						
AV(1)	5,734,000	3.50	SEQ/AD	FIX	38379MUW2	August 2028
BV(1)	3,508,000	3.50	SEQ/AD	FIX	38379MUX0	May 2034
HA(1)	50,000,000	3.50	SEQ	FIX	38379MUY8	October 2040
HZ(1)	10,000,000	3.50	SEQ	FIX/Z	38379MUZ5	August 2045
Residual						
RR	0	0.00	NPR	NPR	38379MWV2	August 2045

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 28, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

BofA Merrill Lynch

Duncan-Williams, Inc.

The date of this Offering Circular Supplement is August 21, 2015.

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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Duncan-Williams, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2015

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2015.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	3.5%	30
3	Ginnie Mae II	3.5%	30
4	Ginnie Mae II	3.5%	30
5	Ginnie Mae II	3.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 3, 4 and 5, 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⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets \$150,000,000	352	6	4.363%
Group 2 Trust Assets \$315,000,000 ⁽³⁾	358	2	3.880%
Group 3 Trust Assets \$185,188,542	353	6	3.920%
Group 4 Trust Assets \$72,583,921	332	17	3.830%
Group 5 Trust Assets \$69,242,000	327	25	3.830%

⁽¹⁾ As of August 1, 2015.

⁽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.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 2 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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
FB	LIBOR + 0.25%	0.44150000%	0.25%	6.50000000%	0	0.00%
FN	LIBOR + 0.25%	0.44150000%	0.25%	6.50000000%	0	0.00%
LF	LIBOR + 1.00%	1.18600000%	1.00%	5.00000000%	0	0.00%
LS	9.33333333% – (LIBOR x 2.33333333)	8.89933333%	0.00%	9.33333333%	0	4.00%
NF	LIBOR + 0.25%	0.44150000%	0.25%	6.50000000%	0	0.00%
NS	6.25% – LIBOR	6.05850000%	0.00%	6.25000000%	0	6.25%
SB	6.25% – LIBOR	6.05850000%	0.00%	6.25000000%	0	6.25%
SN	6.25% – LIBOR	6.05850000%	0.00%	6.25000000%	0	6.25%

(1) LIBOR will be established on the basis of the ICE 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, the ZN Accrual Amount and the ZT Accrual Amount will be allocated as follows:

- The ZN Accrual Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 80% sequentially, to NE and NY, in that order, until retired
 - b. 20% to NF, until retired
 2. To ZN, until retired
- The ZT Accrual Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 80% sequentially, to NE and NY, in that order, until retired
 - b. 20% to NF, until retired
 2. To ZN, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZT, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 16.6666666667% to FB, until retired
 2. 83.3333333333% in the following order of priority:
 - a. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 80% sequentially, to NE and NY, in that order, until retired
 - ii. 20% to NF, until retired
 - b. To ZN, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To ZT, until retired
 - d. To ZN, without regard to its Scheduled Principal Balance, until retired
 - e. To the PAC Classes, in the same manner and order of priority as described in step 2.a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. To LB, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to LF and LS, pro rata, until retired
3. To LB, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount, sequentially, to VA, VB and TZ, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to TB, VA, VB and TZ, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the ZD Accrual Amount will be allocated as follows:

- The ZD Accrual Amount sequentially, to VH and ZD, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to DB, VH and ZD, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount, sequentially, to AV, BV and HZ, in that order, until retired
- The Group 5 Principal Distribution Amount, sequentially, to HA, BV, AV and HZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	Structuring Ranges or Rate
PAC Classes	
LB	248% PSA through 400% PSA
NE, NF and NY (in the aggregate)	150% PSA through 265% PSA
TAC Class	
ZN*	186% PSA

* No initial Effective Rate

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 27,469,571	48.5714285714% of DB (SEQ Class)
HI	21,428,571	42.8571428571% of HA (SEQ Class)
LI	116,280,000	48.5714285714% of LB (PAC Class)
NI	15,146,437	18.75% of NE (PAC/AD Class)
NS	21,320,800	100% of NF (PAC/AD Class)
SB	25,000,000	100% of FB (PT Class)
SN	21,320,800	100% of NF (PAC/AD Class)
	<u>\$ 25,000,000</u>	100% of FB (PT Class)
	\$ 46,320,800	
TI	67,686,228	48.5714285714% of TB (SEQ Class)

Tax Status: Double REMIC Series. See *“Certain United States Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
ZN	\$ 15,496,000	NZ	\$ 15,510,000	SUP	3.50%	FIX/Z	38379MVH4	August 2045
ZT	14,000							
Combination 2								
FB	\$ 25,000,000	FN	\$ 46,320,800	PT/PAC/AD	(6)	FLT	38379MVA9	August 2045
NF	21,320,800							
Combination 3								
NS	\$ 21,320,800	SN	\$ 46,320,800	NTL(PT/PAC/AD)	(6)	INV/IO	38379MVJ0	August 2045
SB	25,000,000							
Combination 4(5)								
NE	\$ 80,781,000	NA	\$ 40,390,500	PAC/AD	3.50%	FIX	38379MVB7	December 2044
		NB	80,781,000	PAC/AD	2.00	FIX	38379MVC5	December 2044
		ND	80,781,000	PAC/AD	2.50	FIX	38379MVD3	December 2044
		NG	60,585,750	PAC/AD	3.00	FIX	38379MVE1	December 2044
		NI	15,146,437	NTL(PAC/AD)	4.00	FIX/IO	38379MVF8	December 2044
		NL	30,292,875	PAC/AD	4.00	FIX	38379MVG6	December 2044
Security Group 2								
Combination 5(5)								
LB	\$239,400,000	LD	\$239,400,000	PAC	2.50%	FIX	38379MVK7	August 2045
		LE	239,400,000	PAC	3.00	FIX	38379MVL5	August 2045
		LG	239,400,000	PAC	1.80	FIX	38379MVM3	August 2045
		LH	239,400,000	PAC	1.85	FIX	38379MVN1	August 2045
		LI	116,280,000	NTL(PAC)	3.50	FIX/IO	38379MVP6	August 2045
		IJ	239,400,000	PAC	1.90	FIX	38379MVQ4	August 2045
		LK	239,400,000	PAC	2.00	FIX	38379MVR2	August 2045
		LM	239,400,000	PAC	1.95	FIX	38379MVS0	August 2045

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 6								
TZ	\$ 23,777,542	TY	\$ 45,834,542	SEQ	3.50%	FIX	38379MWB6	August 2045
VA	13,629,000							
VB	8,428,000							
Combination 7(5)								
TB	\$139,354,000	TC	\$139,354,000	SEQ	2.00%	FIX	38379MVT8	May 2041
		TD	139,354,000	SEQ	2.50	FIX	38379MVU5	May 2041
		TE	139,354,000	SEQ	3.00	FIX	38379MVV3	May 2041
		TG	139,354,000	SEQ	1.80	FIX	38379MVW1	May 2041
		TH	139,354,000	SEQ	1.85	FIX	38379MVX9	May 2041
		TI	67,686,228	NTL(SEQ)	3.50	FIX/IO	38379MVY7	May 2041
		TJ	139,354,000	SEQ	1.90	FIX	38379MVZ4	May 2041
		TL	139,354,000	SEQ	1.95	FIX	38379MWA8	May 2041
Security Group 4								
Combination 8(5)								
DB	\$ 56,555,000	DC	\$ 56,555,000	SEQ	2.00%	FIX	38379MWC4	November 2041
		DE	56,555,000	SEQ	2.50	FIX	38379MWD2	November 2041
		DG	56,555,000	SEQ	3.00	FIX	38379MWE0	November 2041
		DH	56,555,000	SEQ	1.80	FIX	38379MWF7	November 2041
		DI	27,469,571	NTL(SEQ)	3.50	FIX/IO	38379MWG5	November 2041
		DJ	56,555,000	SEQ	1.85	FIX	38379MWH3	November 2041
		DL	56,555,000	SEQ	1.90	FIX	38379MWJ9	November 2041
		DM	56,555,000	SEQ	1.95	FIX	38379MWK6	November 2041
Combination 9								
VH	\$ 5,840,000	DY	\$ 16,028,921	SEQ	3.50%	FIX	38379MWL4	August 2045
ZD	10,188,921							
Security Groups 2, 3 and 4								
Combination 10(7)								
DH(8)	\$ 56,555,000	LC	\$435,309,000	PAC/SEQ	1.80%	FIX	38379MWM2	August 2045
LG(8)	239,400,000							
TG(8)	139,354,000							

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 11(5)								
HA	\$ 50,000,000	HD	\$ 50,000,000	SEQ	2.00%	FIX	38379MW/N0	October 2040
		HE	50,000,000	SEQ	2.50	FIX	38379MW/P5	October 2040
		HI	21,428,571	NTL(SEQ)	3.50	FIX/IO	38379MW/Q3	October 2040
		HJ	50,000,000	SEQ	3.00	FIX	38379MW/R1	October 2040
Combination 12								
AV	\$ 5,734,000	HY	\$ 19,242,000	SEQ	3.50%	FIX	38379MWS/9	August 2045
BV	3,508,000							
HZ	10,000,000							
Security Groups 4 and 5								
Combination 13(7)								
HZ	\$ 10,000,000	ZL	\$ 20,188,921	SEQ	3.50%	FIX/Z	38379MW/U4	August 2045
ZD	10,188,921							
Combination 14(7)								
AV	\$ 5,734,000	VL	\$ 11,574,000	SEQ/AD	3.50%	FIX	38379MW/T7	August 2028
VH	5,840,000							

- (1) All exchanges must comply with minimum denomination restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) In the case of Combinations 4, 5, 7, 8 and 11, various subcombinations are permitted. See "Description of the Securities — Modifications 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) Combinations 10, 13 and 14 are derived from MX Classes or REMIC Classes of separate Security Groups.
- (8) MX Class.

\$466,846,153
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-132**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF(1)	\$ 78,000,000	(5)	PT	FLT	38379M5Z3	September 2045
AS(1)	78,000,000	(5)	NTL (PT)	INV/IO	38379M6A7	September 2045
BD(1)	139,984,000	3.00%	PAC I	FIX	38379M6B5	February 2044
BE(1)	9,253,000	3.00	PAC I	FIX	38379M6C3	November 2044
BL(1)	10,972,934	3.00	PAC I	FIX	38379M6D1	September 2045
FI(1)	78,000,000	(5)	NTL (PT)	FLT/IO	38379M6E9	September 2045
MA	21,361,200	3.00	SUP/AD	FIX	38379M6F6	September 2045
MB	1,047,200	3.00	SUP/AD	FIX	38379M6G4	September 2045
MD	12,371,800	3.00	PAC II	FIX	38379M6H2	September 2045
MZ	9,866	3.00	SUP	FIX/Z	38379M6J8	September 2045
SI(1)	78,000,000	(5)	NTL (PT)	INV/IO	38379M6K5	September 2045
Security Group 2						
EA	40,000,000	2.25	PT	FIX	38379M6L3	September 2045
EI	25,000,000	6.00	NTL (PT)	FIX/IO	38379M6M1	September 2045
Security Group 3						
GD	100,000,000	2.00	SEQ	FIX	38379M6N9	May 2039
GV(1)	13,652,660	3.50	SEQ/AD	FIX	38379M6P4	December 2026
GZ(1)	28,433,622	3.50	SEQ	FIX/Z	38379M6Q2	September 2045
IG	42,857,142	3.50	NTL (SEQ)	FIX/IO	38379M6R0	May 2039
VG(1)	11,759,871	3.50	SEQ/AD	FIX	38379M6S8	January 2034
Residual						
RR	0	0.00	NPR	NPR	38379M6T6	September 2045

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Citigroup

Bonwick Capital Partners

The date of this Offering Circular Supplement is September 23, 2015.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2015

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 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽¹⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	30
2A	Ginnie Mae II ⁽²⁾	6.0%	30
2B	Ginnie Mae I	6.0%	30 ⁽³⁾
3	Ginnie Mae II	3.5%	30

⁽¹⁾ The Group 2 Trust Assets consist of subgroups, Subgroup 2A and Subgroup 2B, respectively (each, a “Subgroup”).

⁽²⁾ Less than 2% of the Mortgage Loans underlying the Subgroup 2A Trust Assets are buydown mortgage loans.

⁽³⁾ Up to 1% of the Subgroup 2B Trust Assets may consist of Mortgage Loans having an Original Term to Maturity of 20 years.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$273,000,000	357	3	4.360%
Subgroup 2A Trust Assets			
\$20,028,120	252	101	6.527%
Subgroup 2B Trust Assets			
\$19,971,880	228	118	6.500%
Group 3 Trust Assets			
\$153,846,153	354	2	3.899%

⁽¹⁾ As of September 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1 and 3 and Subgroup 2A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 and Subgroup 2A Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.30%	0.486%	0.30%	6.00%	0	0.0%
AS	5.70% – LIBOR	5.514%	0.00%	5.70%	0	5.7%
BF	LIBOR + 0.30%	0.486%	0.30%	6.50%	0	0.0%
BS	6.20% – LIBOR	6.014%	0.00%	6.20%	0	6.2%
FI	LIBOR – 5.70%	0.000%	0.00%	0.50%	0	5.7%
SI	6.20% – LIBOR	0.500%	0.00%	0.50%	0	6.2%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MA, MB and MZ, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714285714% to AF, until retired
 2. 71.4285714286% in the following order of priority:
 - a. Sequentially, to BD, BE and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to MA, MB and MZ, in that order, until retired
 - d. To MD, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to BD, BE and BL, 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 EA, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV, VG and GZ, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to GD, GV, VG and GZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC I Classes	
BD, BE and BL (in the aggregate)	150% PSA through 260% PSA
PAC II Class	
MD	185% PSA through 260% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
AS	\$ 78,000,000	100% of AF (PT Class)
BI	111,927,750	75% of BD and BE (in the aggregate) (PAC I Classes)
BS	78,000,000	100% of AF (PT Class)
DI	104,988,000	75% of BD (PAC I Class)
EI	25,000,000	62.5% of EA (PT Class)
FI	78,000,000	100% of AF (PT Class)
IG	42,857,142	42.8571428571% of GD (SEQ Class)
IO	9,750,000	12.5% of AF (PT Class)
SI	78,000,000	100% of AF (PT Class)

Tax Status: Double REMIC Series. See “Certain United States Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

Class	REMIC Securities			MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Security Group 1										
Combination 1										
FI	\$ 78,000,000	IO	\$ 9,750,000	NTL (PT)	4.00%	FIX/IO	38379M6U3	September 2045		
SI	78,000,000									
Combination 2										
AF	\$ 78,000,000	BF	\$ 78,000,000	PT	(5)	FLT	38379M6V1	September 2045		
FI	78,000,000									
Combination 3										
AS	\$ 78,000,000	BS	\$ 78,000,000	NTL (PT)	(5)	INV/IO	38379M6W9	September 2045		
SI	78,000,000									
Combination 4(6)										
BD	\$139,984,000	DA	\$139,984,000	PAC I	2.00%	FIX	38379M6X7	February 2044		
		DB	139,984,000	PAC I	2.25	FIX	38379M6Y5	February 2044		
		DC	139,984,000	PAC I	2.50	FIX	38379M6Z2	February 2044		
		DE	139,984,000	PAC I	2.75	FIX	38379M7A6	February 2044		
		DG	129,216,000	PAC I	3.25	FIX	38379M7B4	February 2044		
		DH	119,986,285	PAC I	3.50	FIX	38379M7C2	February 2044		
		DI	104,988,000	NTL (PAC I)	4.00	FIX/IO	38379M7D0	February 2044		
		DJ	104,988,000	PAC I	4.00	FIX	38379M7E8	February 2044		
		DO	139,984,000	PAC I	0.00	PO	38379M7F5	February 2044		

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(6)								
BD	\$139,984,000	BA	\$149,237,000	PAC I	3.00%	FIX	38379M7G3	November 2044
BE	9,253,000	BC	149,237,000	PAC I	2.00	FIX	38379M7H1	November 2044
		BG	149,237,000	PAC I	2.25	FIX	38379M7J7	November 2044
		BH	149,237,000	PAC I	2.50	FIX	38379M7K4	November 2044
		BI	111,927,750	NTL (PAC I)	4.00	FIX/IO	38379M7L2	November 2044
		BJ	149,237,000	PAC I	2.75	FIX	38379M7M0	November 2044
		BK	137,757,230	PAC I	3.25	FIX	38379M7N8	November 2044
		BM	127,917,428	PAC I	3.50	FIX	38379M7P3	November 2044
		BN	111,927,750	PAC I	4.00	FIX	38379M7Q1	November 2044
		BO	149,237,000	PAC I	0.00	PO	38379M7R9	November 2044
Combination 6								
BE	\$ 9,253,000	BT	\$ 20,225,934	PAC I	3.00%	FIX	38379M7S7	September 2045
BL	10,972,934							
Security Group 3								
Combination 7								
GV	\$ 13,652,660	V	\$ 25,412,531	SEQ/AD	3.50%	FIX	38379M7T5	January 2034
VG	11,759,871							
Combination 8								
GV	\$ 13,652,660	GY	\$ 53,846,153	SEQ	3.50%	FIX	38379M7U2	September 2045
GZ	28,433,622							
VG	11,759,871							

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 4 and 5, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

\$247,979,280

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2015-138

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA(1)	\$49,781,869	3.00%	PAC I	FIX	38379QNA9	July 2044
KF	35,333,333	(5)	PT	FLT	38379QNB7	September 2045
KP	5,531,319	3.00	PAC I	FIX	38379QNC5	September 2045
KS	35,333,333	(5)	NTL(PT)	INV/IO	38379QND3	September 2045
LA	6,494,000	3.00	SUP/AD	FIX	38379QNE1	September 2045
LD	8,855,000	3.00	PAC II	FIX	38379QNF8	September 2045
LZ	4,479	3.00	SUP	FIX/Z	38379QNG6	September 2045
Security Group 2						
WA	4,273,878	(5)	PT	WAC/DLY	38379QNH4	January 2039
Security Group 3						
AD	55,782,913	2.00	SEQ	FIX	38379QNJ0	May 2039
AI	23,906,962	3.50	NTL(SEQ)	FIX/IO	38379QNK7	May 2039
AL	8,581,987	3.50	SEQ	FIX	38379QNL5	June 2041
AZ(1)	12,024,765	3.50	SEQ	FIX/Z	38379QNM3	September 2045
VA(1)	5,778,217	3.50	AD/SEQ	FIX	38379QNN1	December 2026
VB(1)	3,651,984	3.50	SEQ/AD	FIX	38379QNP6	April 2032
Security Group 4						
FM(1)	23,947,170	(5)	PT	FLT	38379QNQ4	September 2045
MA(1)	18,458,043	3.00	PAC I	FIX	38379QNR2	August 2044
MB	1,961,999	3.00	PAC I	FIX	38379QNS0	September 2045
MS	25,942,768	(5)	NTL(PT)	INV/IO	38379QNT8	September 2045
MT(1)	1,995,598	(5)	PT	T	38379QNU5	September 2045
UA	2,494,000	3.00	SUP/AD	FIX	38379QNV3	September 2045
UD	3,024,000	3.00	PAC II	FIX	38379QNW1	September 2045
UZ	4,726	3.00	SUP	FIX/Z	38379QNX9	September 2045
Residual						
RR	0	0.00	NPR	NPR	38379QNY7	September 2045

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 2015.

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.



Bonwick Capital Partners

The date of this Offering Circular Supplement is September 23, 2015.

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: Amherst Pierpont Securities LLC

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2015

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 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.00000%	30
2A	Ginnie Mae II	7.59534% ⁽²⁾	30
2B	Ginnie Mae I	7.67982% ⁽³⁾	30
3	Ginnie Mae II	3.50000%	30
4	Ginnie Mae II	4.50000%	30

⁽¹⁾ The Group 2 Trust Assets consist of subgroups, Subgroup 2A and Subgroup 2B (each, a “Subgroup”).

⁽²⁾ The Ginnie Mae II MBS Certificates that constitute the Subgroup 2A Trust Assets have Certificate Rates ranging from 7.50% to 9.00%. The Weighted Average Certificate Rate shown for the Subgroup 2A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽³⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 2B Trust Assets have Certificate Rates ranging from 7.00% to 9.50%. The Weighted Average Certificate Rate shown for the Subgroup 2B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$106,000,000	358	2	4.37000%
Subgroup 2A Trust Assets			
\$971,962	184	164	8.02577%
Subgroup 2B Trust Assets			
\$3,301,916	204	147	8.17982%
Group 3 Trust Assets			
\$85,819,866	355	2	3.87000%
Group 4 Trust Assets			
\$51,885,536	358	1	4.87000%

⁽¹⁾ As of September 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1, 3 and 4 and Subgroup 2A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Toggle, or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FM . . .	LIBOR + 0.30%	0.5028%	0.30%	6.50%	0	0.00%
KF	LIBOR + 0.33%	0.5328%	0.33%	6.00%	0	0.00%
KS	5.67% – LIBOR	5.4672%	0.00%	5.67%	0	5.67%
MF . . .	LIBOR + 0.35%	0.5528%	0.35%	6.00%	0	0.00%
MS	5.65% – LIBOR	5.4472%	0.00%	5.65%	0	5.65%
MT . . .	If LIBOR < 5.65%: LIBOR + 0.95%; If LIBOR > = 5.65%: 74.40% – (LIBOR x 12)	1.1528%	0.00%	6.60%	0	6.20%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class WA is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate of the Group 2 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 7.66060%.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 33.3333330189% to KF, until retired
 2. 66.6666669811% in the following order of priority:
 - a. Sequentially, to KA and KP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to LA and LZ, in that order, until retired
 - d. To LD, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to KA and KP, 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 WA, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to VA, VB and AZ, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to AD, AL, VA, VB and AZ, in that order, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount, sequentially, to UA and UZ, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 50% to FM and MT, pro rata, until retired
 2. 50% in the following order of priority:
 - a. Sequentially, to MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to UA and UZ, in that order, until retired
 - d. To UD, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC I Classes	
KA and KP (in the aggregate)	125% PSA through 250% PSA
MA and MB (in the aggregate)	128% PSA through 250% PSA
PAC II Classes	
LD	190% PSA through 250% PSA
UD	188% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$23,906,962	42.8571428571% of AD (SEQ Class)
KI	12,445,467	25% of KA (PAC I Class)
KS	35,333,333	100% of KF (PT Class)
MI	4,101,787	22.2222222222% of MA (PAC I Class)
MS	25,942,768	100% of FM and MT (in the aggregate) (PT Classes)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities			MX Securities					
	Original Class Principal Balance	Related MX Class	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)									
KA	\$49,781,869	KG	\$49,781,869	PAC I	2.00%	FIX	38379QNZ4	July 2044	
		KH	49,781,869	PAC I	2.25	FIX	38379QPA7	July 2044	
		KI	12,445,467	NTL(PAC D)	4.00	FIX/IO	38379QPB5	July 2044	
		KJ	49,781,869	PAC I	2.50	FIX	38379QPC3	July 2044	
		KL	49,781,869	PAC I	2.75	FIX	38379QPD1	July 2044	
		KM	33,187,912	PAC I	3.50	FIX	38379QPE9	July 2044	
Security Group 3									
Combination 2									
AZ	\$12,024,765	AC	\$21,454,966	SEQ	3.50%	FIX	38379QPF6	September 2045	
VA	5,778,217								
VB	3,651,984								
Security Group 4									
Combination 3									
FM	\$23,947,170	MF	\$25,942,768	PT	(6)	FLT	38379QPG4	September 2045	
MT	1,995,598								
Combination 4 (5)									
MA	\$18,458,043	MD	\$18,458,043	PAC I	2.00%	FIX	38379QPH2	August 2044	
		ME	18,458,043	PAC I	2.25	FIX	38379QPJ8	August 2044	
		MG	18,458,043	PAC I	2.50	FIX	38379QPK5	August 2044	
		MH	18,458,043	PAC I	2.75	FIX	38379QPL3	August 2044	
		MI	4,101,787	NTL(PAC D)	4.50	FIX/IO	38379QPM1	August 2044	
		MJ	12,305,362	PAC I	3.50	FIX	38379QPN9	August 2044	

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) In the case of Combinations 1 and 4, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.



\$595,260,477
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-170

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 November 30, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DA	\$ 16,886,000	3.00%	SUP/AD	FIX	38379FWU9	November 2045
DB	14,149,000	3.00	SCH	FIX	38379FWV7	November 2045
DZ	4,000	3.00	SUP	FIX/Z	38379FWW5	November 2045
FG(1)	46,370,081	(5)	PT	FLT	38379FWX3	November 2045
FH(1)	23,552,997	(5)	PT	FLT	38379FWY1	November 2045
GF(1)	3,864,173	(5)	PT	T	38379FWZ8	November 2045
HF(1)	1,962,749	(5)	PT	T	38379FXA2	November 2045
NA(1)	104,871,000	3.00	PAC	FIX	38379FXB0	May 2044
SJ	25,515,746	(5)	NTL(PT)	INV/IO	38379FXC8	November 2045
SN	50,234,254	(5)	NTL(PT)	INV/IO	38379FXD6	November 2045
VN(1)	5,060,000	3.00	AD/PAC	FIX	38379FXE4	January 2029
ZN(1)	10,530,000	3.00	PAC	FIX/Z	38379FXF1	November 2045
Security Group 2						
FT(1)	17,487,492	(5)	PT	FLT	38379FXG9	November 2045
KL	5,542,000	3.50	PAC II/AD	FIX	38379FXH7	November 2045
LJ(1)	58,528,000	3.50	PAC I/AD	FIX	38379FXJ3	November 2045
SL	18,944,783	(5)	NTL(PT)	INV/IO	38379FXK0	November 2045
TF(1)	1,457,291	(5)	PT	T	38379FXL8	November 2045
ZL(1)	11,415,000	3.50	TAC/AD	FIX/Z	38379FXM6	November 2045
ZT(1)	294,132	3.50	SUP	FIX/Z	38379FXN4	November 2045
Security Group 3						
AB	25,000,000	3.00	PAC	FIX	38379FXP9	October 2044
AD(1)	14,214,000	3.00	SCH	FIX	38379FXQ7	November 2045
AE(1)	25,000,000	2.50	PAC	FIX	38379FXR5	April 2045
AF	48,093,505	(5)	PT	FLT	38379FXS3	November 2045
AH	2,733,165	3.00	PAC	FIX	38379FXT1	November 2045
AJ	1,947,491	3.00	PAC	FIX	38379FXU8	November 2045
AK	367,147	3.50	PAC	FIX	38379FXV6	June 2045
AL(1)	367,148	2.50	PAC	FIX	38379FXW4	June 2045
AN	25,000,000	3.50	PAC	FIX	38379FXX2	April 2045
AS	52,101,297	(5)	NTL(PT)	INV/IO	38379FXY0	November 2045
AT	4,007,792	(5)	PT	T	38379FXZ7	November 2045
AU	9,568,000	3.00	SUP/AD	FIX	38379FYA1	November 2045
AZ	5,643	3.00	SUP	FIX/Z	38379FYB9	November 2045
Security Group 4						
BA(1)	56,646,331	3.50	PAC I/AD	FIX	38379FYC7	April 2044
BC(1)	8,341,699	3.50	PAC I/AD	FIX	38379FYD5	November 2045
BW	4,869,864	3.50	PAC II/AD	FIX	38379FYE3	November 2045
BZ	15,142,106	3.50	SUP	FIX/Z	38379FYF0	November 2045
Security Group 5						
AV(1)	9,200,501	3.00	SC/SEQ/AD	FIX	38379FYG8	October 2045
ZA(1)	22,782,170	3.00	SC/SEQ	FIX/Z	38379FYH6	October 2045
Residual						
R	0	0.00	NPR	NPR	38379FYJ2	November 2045

- (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.

BofA Merrill Lynch

Duncan-Williams, Inc.

The date of this Offering Circular Supplement is November 23, 2015.

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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Duncan-Williams, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2015

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 December 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	4.0%	30
1B	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	3.5%	30
5	Underlying Certificates	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

(2) The Group 1 Trust Assets consist of subgroups, Subgroup 1A and Subgroup 1B (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 2, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 1A and 1B and Group 2, 3 and 4 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 1A Trust Assets			
\$76,547,240	356	2	4.360%
Subgroup 1B Trust Assets			
\$150,702,760	356	2	4.360%
Group 2 Trust Assets			
\$94,723,915	354	3	4.375%
Group 3 Trust Assets			
\$156,303,891	359	1	4.390%
Group 4 Trust Assets			
\$85,000,000 ⁽³⁾	359	1	3.900%

⁽¹⁾ As of November 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Subgroup 1A and 1B and Group 2, 3 and 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 4 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Subgroup 1A and 1B and Group 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 5 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Inverse Floating Rate or Toggle Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ..	LIBOR + 0.28%	0.476%	0.28%	6.50%	0	0.00%
AS ..	5.66% – LIBOR	5.464%	0.00%	5.66%	0	5.66%
AT ..	If LIBOR < 5.66%: LIBOR + 1.06%; If LIBOR >= 5.66%: 74.64% – (LIBOR x 12)	1.256%	0.00%	6.72%	0	6.22%
FG ..	LIBOR + 0.25%	0.440%	0.25%	6.50%	0	0.00%
FH ..	LIBOR + 0.25%	0.440%	0.25%	6.50%	0	0.00%
FL ..	LIBOR + 0.25%	0.440%	0.25%	6.50%	0	0.00%
FT ..	LIBOR + 0.25%	0.440%	0.25%	6.50%	0	0.00%
GF ..	If LIBOR < 5.7%: LIBOR + 0.90%; If LIBOR >= 5.7%: 75.00% – (LIBOR x 12)	1.090%	0.00%	6.60%	0	6.25%
HF ..	If LIBOR < 5.7%: LIBOR + 0.90%; If LIBOR >= 5.7%: 75.00% – (LIBOR x 12)	1.090%	0.00%	6.60%	0	6.25%
JF ..	If LIBOR < 5.7%: LIBOR + 0.90%; If LIBOR >= 5.7%: 75.00% – (LIBOR x 12)	1.090%	0.00%	6.60%	0	6.25%
LF ..	LIBOR + 0.30%	0.490%	0.30%	6.00%	0	0.00%
SJ ..	5.70% – LIBOR	5.510%	0.00%	5.70%	0	5.70%
SL ..	5.70% – LIBOR	5.510%	0.00%	5.70%	0	5.70%
SN ..	5.70% – LIBOR	5.510%	0.00%	5.70%	0	5.70%
TF ..	If LIBOR < 5.7%: LIBOR + 0.90%; If LIBOR >= 5.7%: 75.00% – (LIBOR x 12)	1.090%	0.00%	6.60%	0	6.25%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount, the DZ Accrual Amount and the ZN Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DA and DZ, in that order, until retired
- The ZN Accrual Amount, sequentially, to VN and ZN, in that order, until retired
- 33.3333324624% of the Subgroup 1A Principal Distribution Amount, concurrently, to FH and HF, pro rata, until retired
- 33.3333337757% of the Subgroup 1B Principal Distribution Amount, concurrently, to FG and GF, pro rata, until retired
- The remaining Subgroup 1A Principal Distribution Amount and Subgroup 1B Principal Distribution Amount in the following order of priority:
 1. Sequentially, to NA, VN and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To DB, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to DA and DZ, in that order, until retired
 4. To DB, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to NA, VN and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, the ZL Accrual Amount and the ZT Accrual Amount will be allocated as follows:

- The ZL Accrual Amount in the following order of priority:
 1. To LJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To KL, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZL, until retired
- The ZT Accrual Amount in the following order of priority:
 1. To LJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To KL, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZL, until reduced to its Scheduled Principal Balance for that Distribution Date
 4. To ZT, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 80% in the following order of priority:
 - a. To LJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To KL, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To ZL, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. To ZT, until retired
 - e. To ZL, without regard to its Scheduled Principal Balance, until retired
 - f. To KL, without regard to its Scheduled Principal Balance, until retired
 - g. To LJ, without regard to its Scheduled Principal Balance, until retired
 2. 20%, concurrently, to FT and TF, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AU and AZ, in that order, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 33.3333333333%, concurrently, to AF and AT, pro rata, until retired
 2. 66.6666666667% in the following order of priority:
 - a. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. 34.4875730882%, sequentially, to AB and AH, in that order, until retired
 - ii. 65.5124269118% in the following order of priority:
 - (1) Concurrently, to AE and AN, pro rata, until retired
 - (2) Concurrently, to AK and AL, pro rata, until retired

- (3) To AJ, until retired
- b. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
- c. Sequentially, to AU and AZ, in that order, until retired
- d. To AD, until retired
- e. To the Group 3 PAC Classes, in the same manner and order of priority described in step 2.a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the BZ Accrual Amount will be allocated in the following order of priority:

- 1. To BA, BC and BW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to BA and BC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To BW, until retired
 - c. Sequentially, to BA and BC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 2. To BZ, until retired
- 3. To BA, BC and BW, in the same manner and order of priority described in step 1. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to AV and ZA, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
AB, AE, AH, AJ, AK, AL and AN (in the aggregate) . . .	120% PSA through 250% PSA
NA, VN and ZN (in the aggregate)	115% PSA through 225% PSA
PAC I Classes	
BA and BC (in the aggregate)	120% PSA through 300% PSA
LJ	120% PSA through 250% PSA
PAC II Class	
KL	155% PSA through 250% PSA
PAC I and PAC II Classes	
BA, BC and BW (in the aggregate)	150% PSA through 300% PSA
Scheduled Classes	
AD	190% PSA through 220% PSA
DB	165% PSA through 225% PSA
TAC Class	
ZL	193% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$14,214,000	100% of AD (SCH Class)
AS	52,101,297	100% of AF and AT (in the aggregate) (PT Classes)
BI	27,852,012	42.8571428571% of BA and BC (in the aggregate) (PAC I/AD Classes)
IM	3,575,013	42.8571428571% of BC (PAC I/AD Class)
LI	14,632,000	25% of LJ (PAC I/AD Class)
MI	24,276,999	42.8571428571% of BA (PAC I/AD Class)
NI	26,217,750	25% of NA (PAC Class)
SJ	25,515,746	100% of FH and HF (in the aggregate) (PT Classes)
SL	18,944,783	100% of FT and TF (in the aggregate) (PT Classes)
SN	50,234,254	100% of FG and GF (in the aggregate) (PT Classes)

Tax Status: Single REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
VN	\$ 5,060,000	NY	\$ 15,590,000	PAC	3.00%	FIX	38379FYK9	November 2045
ZN	10,530,000							
Combination 2 (5)								
NA	\$104,871,000	NB	\$104,871,000	PAC	2.50%	FIX	38379FYL7	May 2044
		NC	104,871,000	PAC	2.00	FIX	38379FYM5	May 2044
		ND	69,914,000	PAC	3.50	FIX	38379FYN3	May 2044
		NE	52,435,500	PAC	4.00	FIX	38379FYP8	May 2044
		NI	26,217,750	NTL(PAC)	4.00	FIX/IO	38379FYQ6	May 2044
Security Group 2								
Combination 3								
ZL	\$ 11,415,000	ZC	\$ 11,429,706	SUP	3.50%	FIX/Z	38379FYR4	November 2045
ZT	14,706							
Combination 4 (5)								
IJ	\$ 58,528,000	LB	\$ 58,528,000	PAC I/AD	2.50%	FIX	38379FYS2	November 2045
		LC	58,528,000	PAC I/AD	3.00	FIX	38379FYT0	November 2045
		LD	39,018,666	PAC I/AD	4.00	FIX	38379FYU7	November 2045
		LI	14,632,000	NTL(PAC I/AD)	4.00	FIX/IO	38379FV5	November 2045
Security Groups 1 and 2								
Combination 5 (6)								
FG	\$ 46,370,081	FL	\$ 87,410,570	PT	(7)	FLT	38379FYW3	November 2045
FH	23,552,997							
FT	17,487,492							
Combination 6 (6)								
GF	\$ 3,864,173	JF	\$ 7,284,213	PT	(7)	T	38379FYX1	November 2045
HF	1,962,749							
TF	1,457,291							

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 (6)								
FG	\$ 46,370,081	LF	\$ 94,694,783	PT	(7)	FLT	38379FYY9	November 2045
FH	23,552,997							
FT	17,487,492							
GF	3,864,173							
HF	1,962,749							
TF	1,457,291							
Security Group 3								
Combination 8								
AE	\$ 25,000,000	AM	\$ 25,367,148	PAC	2.50%	FIX	38379FYZ6	June 2045
AL	367,148							
Combination 9								
AD	\$ 14,214,000	AG	\$ 14,214,000	SCH	2.50%	FIX	38379FZA0	November 2045
		AI	14,214,000	NTL(SCH)	0.50	FIX/IO	38379FZB8	November 2045
Security Group 4								
Combination 10 (5)								
BA	\$ 56,646,331	MA	\$ 56,646,331	PAC I/AD	2.00%	FIX	38379FZC6	April 2044
		MB	56,646,331	PAC I/AD	2.25	FIX	38379FZD4	April 2044
		MC	56,646,331	PAC I/AD	2.50	FIX	38379FZE2	April 2044
		MD	56,646,331	PAC I/AD	2.75	FIX	38379FZF9	April 2044
		ME	56,646,331	PAC I/AD	3.00	FIX	38379FZG7	April 2044
		MG	56,646,331	PAC I/AD	3.25	FIX	38379FZH5	April 2044
		MH	48,553,998	PAC I/AD	3.75	FIX	38379FZJ1	April 2044
		MI	24,276,999	NTL(PAC I/AD)	3.50	FIX/IO	38379FZK8	April 2044
		MJ	42,484,748	PAC I/AD	4.00	FIX	38379FZL6	April 2044

REMIC Securities			MX Securities										
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)					
Combination 11 (5)	\$ 8,341,699	IM	\$ 3,575,013	NTL(PAC I/AD)	3.50%	FIX/IO	38379FZM4	November 2045					
				MK	PAC I/AD	2.00	FIX	38379FZN2	November 2045				
				ML	PAC I/AD	2.25	FIX	38379FZP7	November 2045				
				MN	PAC I/AD	2.50	FIX	38379FZQ5	November 2045				
				MP	PAC I/AD	2.75	FIX	38379FZR3	November 2045				
				MQ	PAC I/AD	3.00	FIX	38379FZS1	November 2045				
				MT	PAC I/AD	3.25	FIX	38379FZT9	November 2045				
				MU	PAC I/AD	3.75	FIX	38379FZU6	November 2045				
				MW	PAC I/AD	4.00	FIX	38379FZV4	November 2045				
				Combination 12 (5)	\$ 56,646,331	BD	\$ 64,988,030	PAC I/AD	2.00%	FIX	38379FZW2	November 2045	
								BE	PAC I/AD	2.25	FIX	38379FX0	November 2045
								BG	PAC I/AD	2.50	FIX	38379FZY8	November 2045
								BH	PAC I/AD	2.75	FIX	38379FZZ5	November 2045
BI	NTL(PAC I/AD)	3.50	FIX/IO					38379FA25	November 2045				
BJ	PAC I/AD	3.00	FIX					38379FA33	November 2045				
Combination 13	\$ 9,200,501	AC	\$ 31,982,671	PAC I/AD	3.25	FIX	38379FA41	November 2045					
				BL	PAC I/AD	3.50	FIX	38379FA58	November 2045				
				BM	PAC I/AD	3.75	FIX	38379FA66	November 2045				
				BN	PAC I/AD	4.00	FIX	38379FA74	November 2045				
				AV	SC/PT	3.00%	FIX	38379FA82	October 2045				
ZA													

Security Group 5
Combination 13

- (1) All exchanges must comply with minimum denomination restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) In the case of Combinations 2, 4, 10, 11 and 12 various subcombinations are permitted. See “*Description of the Securities — Modifications and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.

(6) Combinations 5, 6 and 7 are derived from REMIC Classes of separate Security Groups.

(7) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

\$584,297,922

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2016-051

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 29, 2016.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA	\$ 4,544,000	3.00%	PAC II	FIX	38379WUU4	April 2046
KU	7,275,716	3.00	SUP/AD	FIX	38379WUV2	April 2046
KZ	1,000	3.00	SUP	FIX/Z	38379WUW0	April 2046
MB	22,000,000	2.00	PT	FIX	38379WUX8	April 2046
MS	46,406,286	(5)	PT	FLT	38379WUY6	April 2046
MS	46,406,286	(5)	NTL (PT)	INV/IO	38379WUZ3	April 2046
NE	4,064,000	3.00	PAC I	FIX	38379WVA7	April 2046
NJ	56,131,000	3.00	PAC I	FIX	38379WVB5	June 2045
Security Group 2						
FA	39,107,050	(5)	PT	FLT	38379WVC3	April 2046
IP	7,500,000	4.50	NTL (PAC/AD)	FIX/IO	38379WVD1	January 2046
PC	45,000,000	2.25	PAC/AD	FIX	38379WVE9	January 2046
PY	1,143,937	3.00	PAC/AD	FIX	38379WVF6	April 2046
PZ	5,998,795	3.00	SUP	FIX/Z	38379WVG4	April 2046
SA	39,107,050	(5)	NTL (PT)	INV/IO	38379WVH2	April 2046
Security Group 3						
BF	14,428,761	(5)	PT	FLT/DLY	38379WVJ8	April 2046
BO	590,000	0.00	PT	PO	38379WVK5	April 2046
BS	14,428,761	(5)	NTL (PT)	INV/IO/DLY	38379WVL3	April 2046
IB	14,428,761	(5)	NTL (PT)	INV/IO/DLY	38379WVM1	April 2046
IK(1)	8,454,822	4.50	NTL (SC/PT)	FIX/IO	38379WVN9	October 2037
KI(1)	791,111	4.50	NTL (SEQ/AD)	FIX/IO	38379WVP4	September 2044
WA(1)	18,303,000	2.50	SEQ/AD	FIX	38379WVQ2	July 2044
WB(1)	7,120,000	2.50	SEQ/AD	FIX	38379WVR8	September 2044
WC(1)	19,023,351	2.50	SC/PT	FIX	38379WVS8	October 2037
WI(1)	2,287,875	4.00	NTL (SEQ/AD)	FIX/IO	38379WVT6	July 2044
WZ	940,445	3.00	SEQ	FIX/Z	38379WVU3	April 2046
ZW	358,178	3.00	SEQ	FIX/Z	38379WVV1	April 2046
Security Group 4						
DA	75,000,000	2.00	SEQ	FIX	38379WVW9	March 2043
DF	37,271,731	(5)	PT	FLT	38379WVX7	April 2046
DS	37,271,731	(5)	NTL (PT)	INV/IO	38379WVY5	April 2046
DZ(1)	9,089,663	3.00	SEQ	FIX/Z	38379WVZ2	April 2046
ID	18,750,000	4.00	NTL (SEQ)	FIX/IO	38379WVA6	March 2043
VA(1)	4,368,067	3.00	SEQ/AD	FIX	38379WVB4	June 2029
VB(1)	4,721,597	3.00	SEQ/AD	FIX	38379WVC2	June 2039
Security Group 5						
AV(1)	4,826,000	3.00	SC/SEQ/AD	FIX	38379WWD0	August 2027
VN(1)	6,084,000	3.00	SC/SEQ/AD	FIX	38379WWE8	December 2037
Z(1)	11,967,715	3.00	SC/SEQ	FIX/Z	38379WWF5	October 2045
Security Group 6						
IM	3,750,406	4.50	NTL (SC/PT)	FIX/IO	38379WVG3	June 2038
MA	22,516,815	2.00	SC/PT	FIX	38379WVH1	June 2038
MI	981,513	4.00	NTL (SC/PT)	FIX/IO	38379WVJ7	August 2037
NI	6,942,752	5.50	NTL (SC/PT)	FIX/IO	38379WVK4	June 2035
Security Group 7						
MC	22,000,000	2.00	PT	FIX	38379WWL2	April 2046
NF	27,500,000	(5)	PT	FLT	38379WWM0	April 2046
NS	27,500,000	(5)	NTL (PT)	INV/IO	38379WWN8	April 2046
Security Group 8						
MD	66,516,815	2.00	SC/PT	FIX	38379WWP3	April 2046
Residuals						
RR	0	0.00	NPR	NPR	38379WWQ1	April 2046
RR	0	0.00	NPR	NPR	38379WWR9	April 2046

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes IM, MI and NI will be reduced with the outstanding principal balance of the related Trust Asset Subgroup or Subgroups.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citigroup

Bonwick Capital Partners

The date of this Offering Circular Supplement is April 22, 2016.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 29, 2016

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2016.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	4.0%	30
1B	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	4.5%	30
3A	Ginnie Mae I	4.0%	30
3B	Ginnie Mae II	4.0%	30
3C	Ginnie Mae II	4.5%	30
3D	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	4.0%	30
5	Underlying Certificates	(1)	(1)
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
6C	Underlying Certificates	(1)	(1)
6D	Underlying Certificates	(1)	(1)
6E	Underlying Certificate	(1)	(1)
6F	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	4.5%	30
8	Underlying Certificates	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2016-051 Classes MA, MB and MC, for which this supplement is the Underlying Certificate Disclosure Document.

(2) The Group 1, 3 and 6 Trust Assets consist of subgroups, Subgroups 1A and 1B, Subgroups 3A through 3D and Subgroups 6A through 6F, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 7 and Subgroup 3A, 3B and 3C Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 1A Trust Assets			
\$100,822,002	354	1	4.400%
Subgroup 1B Trust Assets			
\$39,600,000	357	1	4.380%
Group 2 Trust Assets			
\$91,249,782	351	4	4.851%
Subgroup 3A Trust Assets			
\$9,115,136	347	11	4.500%
Subgroup 3B Trust Assets			
\$18,644,687	355	5	4.360%
Subgroup 3C Trust Assets			
\$13,980,561	349	11	4.810%
Group 4 Trust Assets			
\$130,451,058	355	2	4.370%
Group 7 Trust Assets			
\$49,500,000	355	1	4.860%

⁽¹⁾ As of April 1, 2016.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 4 and 7 and Subgroup 3B and 3C Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 4 and 7 and Subgroup 3B and 3C Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4 and 7 and Subgroup 3A, 3B and 3C Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 5, 6 and 8 and Subgroup 3D Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF	LIBOR + 0.30%	0.7250%	0.30%	6.50%	19	0.00%
BS	5.90% – LIBOR	5.4750%	0.00%	5.90%	19	5.90%
DF	LIBOR + 0.45%	0.8805%	0.45%	6.50%	0	0.00%
DS	6.05% – LIBOR	5.6195%	0.00%	6.05%	0	6.05%
FA	LIBOR + 0.40%	0.8315%	0.40%	6.50%	0	0.00%
IB	6.20% – LIBOR	0.3000%	0.00%	0.30%	19	6.20%
MF	LIBOR + 0.45%	0.8750%	0.45%	6.50%	0	0.00%
MS	6.05% – LIBOR	5.6250%	0.00%	6.05%	0	6.05%
NF	LIBOR + 0.45%	0.8750%	0.45%	6.50%	0	0.00%
NS	6.05% – LIBOR	5.6250%	0.00%	6.05%	0	6.05%
SA	6.10% – LIBOR	5.6685%	0.00%	6.10%	0	6.10%

- (1) LIBOR will be established on the basis of the ICE 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 Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount and the KZ Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KU and KZ, in that order, until retired
- The Subgroup 1A Principal Distribution Amount, concurrently, as follows:
 1. 28.571428288% to MF, until retired
 2. 71.428571712% in the following order of priority:
 - a. Sequentially, to NJ and NE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- b. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to KU and KZ, in that order, until retired
 - d. To KA, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to NJ and NE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- The Subgroup 1B Principal Distribution Amount, concurrently, as follows:
 1. 44.4444444444% to MF, until retired
 2. 55.5555555556% to MB, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
 1. Sequentially, to PC and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571434834% to FA, until retired
 2. 57.1428565166% in the following order of priority:
 - a. Sequentially, to PC and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To PZ, until retired
 - c. Sequentially, to PC and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Subgroup 3A Principal Distribution Amount, the Subgroup 3B Principal Distribution Amount, the Subgroup 3C Principal Distribution Amount, the Subgroup 3D Principal Distribution Amount, the WZ Accrual Amount and the ZW Accrual Amount will be allocated as follows:

- The WZ Accrual Amount, sequentially, to WA and WZ, in that order, until retired
- The ZW Accrual Amount, sequentially, to WB and ZW, in that order, until retired
- The Subgroup 3A Principal Distribution Amount and Subgroup 3B Principal Distribution Amount, concurrently, as follows:
 1. 69.3212092887% sequentially, to WA and WZ, in that order, until retired
 2. 30.6787907113% concurrently, to BF and BO, pro rata, until retired
- The Subgroup 3C Principal Distribution Amount, concurrently, as follows:
 1. 53.4898277687% sequentially, to WB and ZW, in that order, until retired

- 2. 46.5101722313% concurrently, to BF and BO, pro rata, until retired
- The Subgroup 3D Principal Distribution Amount to WC, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to VA, VB and DZ, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714286809% to DF, until retired
 2. 71.4285713191% sequentially, to DA, VA, VB and DZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the Z Accrual Amount will be allocated sequentially, to AV, VN and Z, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to MA, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to MC and NF, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to MD, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC Classes	
PC and PY (in the aggregate)	165% PSA through 250% PSA
PAC I Classes	
NE and NJ (in the aggregate)	150% PSA through 250% PSA
PAC II Class	
KA	185% PSA through 251% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BS	\$14,428,761	100% of BF (PT Class)
DS	37,271,731	100% of DF (PT Class)
IB	14,428,761	100% of BF (PT Class)
ID	18,750,000	25% of DA (SEQ Class)
IK	8,454,822	44.444444444444% of WC (SC/PT Class)
IM	\$ 166,869	22.222222222222% of the Subgroup 6C Trust Assets
	472,426	44.444444444444% of the Subgroup 6D Trust Assets
	3,111,111	55.555555555556% of the Subgroup 6E Trust Assets
	<u>\$ 3,750,406</u>	
IP	\$ 7,500,000	16.666666666667% of PC (PAC/AD Class)
KI	791,111	11.111111111111% of WB (SEQ/AD Class)
MI	\$ 200,138	18.75% of the Subgroup 6A Trust Assets
	781,375	25% of the Subgroup 6B Trust Assets
	<u>\$ 981,513</u>	
MS	\$46,406,286	100% of MF (PT Class)
NI	6,942,752	63.636363636364% of the Subgroup 6F Trust Assets
NS	27,500,000	100% of NF (PT Class)
SA	39,107,050	100% of FA (PT Class)
WI	2,287,875	12.5% of WA (SEQ/AD Class)

Tax Status: Single REMIC Series as to the Group 8 Trust Assets (the “Group 8 REMIC”), and Double REMIC Series as to the Group 1 through 7 Trust Assets. Separate REMIC elections will be made as to the Group 8 REMIC and the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 7 Trust Assets (the “Group 1 through 7 Issuing REMIC” and the “Group 1 through 7 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 RR and R8 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 7 Issuing and Pooling REMICs. Class R8 represents the Residual Interest of the Group 8 REMIC. All other Classes of REMIC Securities are Regular Classes.



\$412,725,139
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2016-066

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 (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 May 27, 2016.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	\$ 9,650,004	(5)	SC/PT	WAC/DLY	38379YAA6	August 2034
Security Group 2						
PA	30,283,549	(5)	SC/PT	WAC/DLY	38379YAB4	February 2044
Security Group 3						
AI	26,661,904	4.00%	NTL(SC/PT)	FIX/IO	38379YAC2	August 2045
TA	23,593,836	2.50	SC/TAC/AD	FIX	38379YAD0	August 2045
ZT	3,068,068	2.50	SC/SUP	FIX/Z	38379YAE8	August 2045
Security Group 4						
BL	11,704,000	3.00	SC/SEQ/AD	FIX	38379YAF5	April 2046
BX	3,000	3.00	SC/SEQ/AD	FIX	38379YAG3	April 2046
BZ	7,339	3.00	SC/SEQ	FIX/Z	38379YAH1	April 2046
Security Group 5						
HA	51,602,733	3.00	PAC/AD	FIX	38379YAJ7	May 2045
HB	4,614,519	3.00	PAC/AD	FIX	38379YAK4	May 2046
HI	10,000,000	3.50	NTL(PT)	FIX/IO	38379YAL2	May 2046
HZ	13,782,748	3.00	SUP	FIX/Z	38379YAM0	May 2046
Security Group 6						
EA(1)	36,809,763	3.00	PAC I	FIX	38379YAN8	October 2044
EB(1)	3,776,922	3.00	PAC I	FIX	38379YAP3	December 2045
EC	1,681,723	3.00	PAC I	FIX	38379YAQ1	May 2046
EF(1)	20,571,428	(5)	PT	FLT	38379YAR9	May 2046
EQ	2,762,800	3.00	PAC II/AD	FIX	38379YAS7	May 2046
EZ	6,397,364	3.00	SUP	FIX/Z	38379YAT5	May 2046
HS(1)	20,571,428	(5)	NTL(PT)	INV/IO	38379YAU2	May 2046
HT(1)	20,571,428	(5)	NTL(PT)	INV/IO	38379YAV0	May 2046
Security Group 7						
VA	4,877,000	3.50	SC/SEQ/AD	FIX	38379YAW8	July 2044
ZA	10,135,343	3.50	SC/SEQ	FIX/Z	38379YAX6	July 2044
Security Group 8						
CA(1)	90,000,000	3.00	PAC/AD	FIX	38379YAY4	December 2044
CV(1)	2,617,000	3.00	AD/PAC	FIX	38379YAZ1	September 2027
CZ(1)	6,506,000	3.00	PAC/AD	FIX/Z	38379YBA5	May 2046
ZC	9,655,000	3.00	SUP	FIX/Z	38379YBB3	May 2046
Security Group 9						
GA(1)	51,012,000	3.00	PAC	FIX	38379YBC1	November 2045
GT	7,154,000	3.00	SUP	FIX	38379YBD9	May 2046
GV(1)	526,000	3.00	AD/PAC	FIX	38379YBE7	September 2027
GZ(1)	1,308,000	3.00	PAC	FIX/Z	38379YBF4	May 2046
Security Group 10						
TV(1)	2,474,000	3.00	SC/AD/SEQ	FIX	38379YBG2	April 2046
TZ(1)	6,151,000	3.00	SC/SEQ	FIX/Z	38379YBH0	April 2046
Residual						
RR	0	0.00	NPR	NPR	38379YBJ6	May 2046

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes AI and HI 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.

BofA Merrill Lynch

Tribal Capital Markets, LLC

The date of this Offering Circular Supplement is May 23, 2016.

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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 27, 2016

Distribution Dates: For the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2016. For the Group 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2016.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	3.5%	30
6	Ginnie Mae II	4.0%	30
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	3.0%	30
9	Ginnie Mae II	3.0%	30
10	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 8, 9 and 10, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 5, 6, 8 and 9 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 5 Trust Assets			
\$70,000,000	358	1	3.910%
Group 6 Trust Assets			
\$72,000,000	359	1	4.440%
Group 8 Trust Assets			
\$108,778,000 ⁽³⁾	356	1	3.436%
Group 9 Trust Assets			
\$33,250,000 ⁽³⁾	345	12	3.460%
\$23,000,000 ⁽³⁾	358	2	3.500%
\$ 3,750,000 ⁽³⁾	319	38	3.350%
<u>\$60,000,000</u>			

⁽¹⁾ As of May 1, 2016.

⁽²⁾ The Mortgage Loans underlying the Group 5, 6, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 8 and 9 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 5, 6, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 7 and 10 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 0.45%	0.890%	0.45%	6.50%	0	0.00%
ES	6.05% – LIBOR	5.610%	0.00%	6.05%	0	6.05%
HF	LIBOR + 0.50%	0.940%	0.50%	6.50%	0	0.00%
HS	6.00% – LIBOR	5.560%	0.00%	6.00%	0	6.00%
HT	6.05% – LIBOR	0.050%	0.00%	0.05%	0	6.05%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Each of Classes AB and PA is a Weighted Average Coupon Class. Class AB will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 1 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class AB, which will be in effect for the first Accrual Period, is 6.58568%. Class PA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 2 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class PA, which will be in effect for the first Accrual Period, is 5.04545%.

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 PA, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZT Accrual Amount will be allocated in the following order of priority:

1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To ZT, until retired
3. To TA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the BZ Accrual Amount will be allocated sequentially, to BX, BL and BZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the HZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to HA and HB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To HZ, until retired
3. Sequentially, to HA and HB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount in the following order of priority:
 1. To EQ, until reduced to its Scheduled Principal Balance for that Distribution date
 2. To EZ, until retired
- The Group 6 Principal Distribution Amount, concurrently, in the following order of priority:
 1. 28.5714277778% to EF, until retired
 2. 71.4285722222% in the following priority:
 - a. Sequentially, to EA, EB and EC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To EQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To EZ, until retired
 - d. To EQ, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to EA, EB and EC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount, the CZ Accrual Amount and the ZC Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The Group 8 Principal Distribution Amount and the ZC Accrual Amount in the following order of priority:
 1. Sequentially, to CA, CV and CZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired

3. Sequentially, to CA, CV and CZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 9 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to GA, GV and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To GT, until retired
 3. Sequentially, to GA, GV and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the TZ Accrual Amount will be allocated, sequentially, to TV and TZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

	Structuring Ranges or Rate
PAC Classes	
CA, CV and CZ (in the aggregate)	138% PSA through 200% PSA
GA, GV and GZ (in the aggregate)	135% PSA through 200% PSA
HA and HB (in the aggregate)	110% PSA through 250% PSA
PAC I Classes	
EA, EB and EC (in the aggregate)	127% PSA through 225% PSA
PAC II Class	
EQ	137% PSA through 225% PSA
TAC Class	
TA	150% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$26,661,904	100% of the Group 3 Trust Assets
CI	30,000,000	33.3333333333% of CA (PAC/AD Class)
EI	9,202,440	25% of EA (PAC I Class)
ES	20,571,428	100% of EF (PT Class)
GI	17,004,000	33.3333333333% of GA (PAC Class)
HI	10,000,000	14.2857142857% of the Group 5 Trust Assets
HS	20,571,428	100% of EF (PT Class)
HT	20,571,428	100% of EF (PT Class)
IE	10,146,671	25% of EA and EB (in the aggregate) (PAC I Classes)
IH	944,230	25% of EB (PAC I Class)

Tax Status: Double REMIC Series. See *“Certain United States Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 1								
HS	\$20,571,428	ES	\$20,571,428	NTL(PT)	(5)	INV/IO	38379YBK3	May 2046
HT	20,571,428							
Combination 2								
EF	\$20,571,428	HF	\$20,571,428	PT	(5)	FLT	38379YBL1	May 2046
HT	20,571,428							
Combination 3(6)								
EA	\$36,809,763	E	\$36,809,763	PAC I	2.00%	FIX	38379YBM9	October 2044
		ED	36,809,763	PAC I	2.25	FIX	38379YBN7	October 2044
		EG	36,809,763	PAC I	2.30	FIX	38379YBP2	October 2044
		EH	36,809,763	PAC I	2.35	FIX	38379YBQ0	October 2044
		EI	9,202,440	NTL(PAC I)	4.00	FIX/IO	38379YBR8	October 2044
		EJ	36,809,763	PAC I	2.40	FIX	38379YBS6	October 2044
		EK	36,809,763	PAC I	2.45	FIX	38379YBT4	October 2044
		EL	36,809,763	PAC I	2.50	FIX	38379YBU1	October 2044
		EM	36,809,763	PAC I	2.75	FIX	38379YBV9	October 2044
		EN	24,539,842	PAC I	3.50	FIX	38379YBW7	October 2044
Combination 4(6)								
EB	\$ 3,776,922	EP	\$ 3,776,922	PAC I	2.25%	FIX	38379YBX5	December 2045
		ET	3,776,922	PAC I	2.30	FIX	38379YBY3	December 2045
		EU	3,776,922	PAC I	2.35	FIX	38379YBZ0	December 2045
		EV	3,776,922	PAC I	2.40	FIX	38379YCA4	December 2045
		EW	3,776,922	PAC I	2.45	FIX	38379YCB2	December 2045
		EY	3,776,922	PAC I	2.50	FIX	38379YCC0	December 2045
		H	3,776,922	PAC I	2.00	FIX	38379YCD8	December 2045
		HC	3,776,922	PAC I	2.75	FIX	38379YCE6	December 2045
		HD	2,517,948	PAC I	3.50	FIX	38379YCF3	December 2045
		IH	944,230	NTL(PAC I)	4.00	FIX/IO	38379YCG1	December 2045

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)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 5(6)										
EA	\$36,809,763		HE	\$40,586,685	PAC I	2.25%	FIX	38379YCH9	December 2045	
EB	3,776,922		HG	40,586,685	PAC I	2.30	FIX	38379Y CJ5	December 2045	
			HJ	40,586,685	PAC I	2.35	FIX	38379YCK2	December 2045	
			HK	40,586,685	PAC I	2.40	FIX	38379YCL0	December 2045	
			HL	40,586,685	PAC I	2.45	FIX	38379YCM8	December 2045	
			HM	40,586,685	PAC I	2.50	FIX	38379YCN6	December 2045	
			HN	40,586,685	PAC I	2.75	FIX	38379YCP1	December 2045	
			HP	40,586,685	PAC I	3.00	FIX	38379Y CQ9	December 2045	
			HQ	27,057,790	PAC I	3.50	FIX	38379YGR7	December 2045	
			HY	40,586,685	PAC I	2.00	FIX	38379YCS5	December 2045	
			IE	10,146,671	N TL(PAC I)	4.00	FIX/IO	38379YCT3	December 2045	
Security Group 8										
Combination 6(6)										
CA	\$90,000,000		CB	\$90,000,000	PAC/AD	2.00%	FIX	38379YCU0	December 2044	
			CD	90,000,000	PAC/AD	2.25	FIX	38379YCV8	December 2044	
			CG	90,000,000	PAC/AD	2.50	FIX	38379YCW6	December 2044	
			CH	45,000,000	PAC/AD	4.00	FIX	38379YCX4	December 2044	
			CI	30,000,000	N TL(PAC/AD)	3.00	FIX/IO	38379YCY2	December 2044	
			CK	60,000,000	PAC/AD	3.50	FIX	38379YCZ9	December 2044	
			CM	90,000,000	PAC/AD	2.75	FIX	38379YDA3	December 2044	
Combination 7										
CV	\$ 2,617,000		CY	\$ 9,123,000	PAC/AD	3.00%	FIX	38379YDB1	May 2046	
CZ	6,506,000									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 8(6)								
GA	\$51,012,000	GB	\$51,012,000	PAC	2.00%	FIX	38379YDC9	November 2045
		GC	51,012,000	PAC	2.25	FIX	38379YDD7	November 2045
		GD	51,012,000	PAC	2.50	FIX	38379YDE5	November 2045
		GE	51,012,000	PAC	2.75	FIX	38379YDF2	November 2045
		GI	17,004,000	NTL(PAC)	3.00	FIX/IO	38379YDG0	November 2045
		GM	34,008,000	PAC	3.50	FIX	38379YDH8	November 2045
		GP	25,506,000	PAC	4.00	FIX	38379YDJ4	November 2045
Combination 9		GY	\$ 1,834,000	PAC	3.00%	FIX	38379YDK1	May 2046
GV	\$ 526,000							
GZ	1,308,000							
Security Groups 8 and 9								
Combination 10(7)		LV	\$ 3,143,000	AD/PAC	3.00%	FIX	38379YDL9	September 2027
CV	\$ 2,617,000							
GV	526,000							
Combination 11(7)		LZ	\$ 7,814,000	PAC/AD	3.00%	FIX/Z	38379YDM7	May 2046
CZ	\$ 6,506,000							
GZ	1,308,000							
Security Group 10								
Combination 12		TY	\$ 8,625,000	SC/PT	3.00%	FIX	38379YDN5	April 2046
TV	\$ 2,474,000							
TZ	6,151,000							
Security Groups 8, 9 and 10								
Combination 13(7)		KV	\$ 5,617,000	SC/AD/SEQ/PAC	3.00%	FIX	38379YDP0	April 2046
LV(8)	\$ 3,143,000							
TV	2,474,000							
Combination 14(7)		KZ	\$ 13,965,000	SC/SEQ/PAC/AD	3.00%	FIX/Z	38379YDQ8	May 2046
LZ(8)	\$ 7,814,000							
TZ	6,151,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15(7)								
LV(8)	\$ 3,143,000	KY	\$19,582,000	SC/PT/PAC/AD	3.00%	FIX	38379YDR6	May 2046
LZ(8)	7,814,000							
TV	2,474,000							
TZ	6,151,000							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations—Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet—Interest Rates" in this Supplement.
- (6) In the case of Combinations 3, 4, 5, 6 and 8, various subcombinations are permitted. See "Description of the Securities—Modifications and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) Combinations 10, 11, 13, 14 and 15 are derived from REMIC Classes of separate Security Groups.
- (8) MX Class.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal Balance	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2001-031	Z	June 29, 2001	38373RLW7	7.0%	FIX/Z	June 2031	SEQ	\$10,400,000	0.2473080700	\$ 2,572,003	100.000000000000%	7.770%	165	180	II
1	Ginnie Mae	2013-124	AT(6)	August 29, 2013	38378WVVR1	(4)	WAC/DLY	August 2034	PT	11,291,830	0.6268250300	7,078,001	100.000000000000	(7)	(7)	(7)	(7)
1	Ginnie Mae	2011-137	WA(6)	October 28, 2011	38377YX39	(4)	WAC/DLY	July 2040	PT	98,040,677	0.4190460300	1,885,707	4.5899315852	(8)	(8)	(8)	(8)
2	Ginnie Mae	2014-081	BA(6)	June 30, 2014	38379CCM6	(4)	WAC/DLY	December 2037	PT	16,028,903	0.7167854400	11,489,284	100.000000000000	(9)	(9)	(9)	(9)
2	Ginnie Mae	2014-081	BW(6)	June 30, 2014	38379CCN4	(4)	WAC/DLY	October 2043	PT	19,254,421	0.7882766900	15,177,811	100.000000000000	(10)	(10)	(10)	(10)
2	Ginnie Mae	2014-107	WY(6)	July 30, 2014	38379CP96	(4)	WAC/DLY	February 2044	PT	5,616,824	0.6600389000	1,730,747	50.8472403622	(11)	(11)	(11)	(11)
3	Ginnie Mae	2015-113	WD(5)(6)	August 28, 2015	38379MLH4	6.5	FIX	August 2045	PT	28,571,429	0.9331666600	26,661,904	100.000000000000	4.374	347	11	II
4	Ginnie Mae	2014-116	GY(6)	August 29, 2014	38379EPD8	3.0	FIX	August 2044	PAC1	2,641,000	1.0000000000	2,641,000	100.000000000000	3.892	333	24	II
4	Ginnie Mae	2014-116	QY(6)	August 29, 2014	38379EPQ9	3.0	FIX	August 2044	PAC1	982,000	1.0000000000	982,000	100.000000000000	3.850	337	21	II
4	Ginnie Mae	2015-113	CY(5)(6)	August 28, 2015	38379MH64	3.0	FIX	August 2045	PAC1	13,355,000	1.0000000000	2,355,000	17.6338150019	3.452	346	12	II
4	Ginnie Mae	2015-151	AL(6)	October 30, 2015	38379QQ73	3.0	FIX	August 2045	PAC1	\$ 1,729,000	1.0000000000	857,339	49.5829295955	4.837	342	12	II
4	Ginnie Mae	2015-182	AB(5)(6)	December 30, 2015	38379TFX2	3.0	FIX	December 2045	SEQ	10,566,918	1.0000000000	3,000,000	28.3904919107	(12)	(12)	(12)	(12)
4	Ginnie Mae	2016-005	GP(6)	January 29, 2016	38379TNN3	3.0	FIX	January 2046	PAC1	815,000	1.0000000000	760,000	93.2515337423	4.372	351	5	II
4	Ginnie Mae	2016-046	JY(6)	April 29, 2016	38379WAX0	3.0	FIX	April 2046	PAC/AD	1,119,000	1.0000000000	1,119,000	100.000000000000	4.845	346	14	II
7	Ginnie Mae	2014-056	HL(5)	April 30, 2014	38379BEK0	3.5	FIX	April 2044	SEQ	9,512,343	1.0000000000	5,512,343	57.9493716743	4.000	305	49	I
10	Ginnie Mae	2014-044	GK	July 30, 2014	38379CQ25	3.5	FIX	July 2044	SEQ	11,900,000	1.0000000000	9,500,000	79.8319327731	4.000	310	7	I
10	Ginnie Mae	2016-082	BY(5)(6)	March 30, 2016	38379ZV5	3.0	FIX	March 2046	PAC1	6,137,000	1.0000000000	6,137,000	100.000000000000	3.483	351	7	II
10	Ginnie Mae	2016-055	GY(6)	April 29, 2016	38379WUF7	3.0	FIX	April 2046	PAC	2,488,000	1.0000000000	2,488,000	100.000000000000	3.447	349	8	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of May 2016.

(3) Based on information as of May 2016.

(4) Interest Rate will be calculated or described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

(5) MX Class.

(6) The Mortgage Loans underlying these Certificates may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

(7) Ginnie Mae 2013-124 Class AT is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2013-124	10A	7.071%	156	189	I
2013-124	10B	6.762%	158	186	II

(8) Ginnie Mae 2011-137 Class WA is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2011-137	2A	5.731%	265	87	I
2011-137	2B	6.198%	261	94	II

(9) Ginnie Mae 2014-081 Class BA is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2014-081	3A	5.850%	90	143	I
2014-081	3B	6.176%	174	173	I
2014-081	3C	6.229%	114	121	II
2014-081	3D	6.182%	155	189	II

(10) Ginnie Mae 2014-081 Class BW is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2014-081	4A	4.422%	304	50	I
2014-081	4B	4.962%	293	61	II

(11) Ginnie Mae 2014-107 Class WY is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2014-107	13A	7.192%	165	182	I
2014-107	13B	7.717%	162	187	II

(12) Ginnie Mae 2015-182 Class AB is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted		Ginnie Mae I or II
		Average Coupon of Mortgage Loans(3)	Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	
2015-182	2A	3.449%	352	6	6	II
2015-182	2B	3.468%	349	9	9	II

\$908,076,247
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2016-068

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 27, 2016.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AI(1)	\$ 14,929,582	(5)	NTL(SC/PT)	INV/IO	38379XAA8	May 2040
BF	213,279,745	(5)	SC/PT	FLT	38379XAB6	May 2040
KI(1)	754,815	(5)	NTL(SC/PT)	INV/IO	38379XAC4	April 2040
LI(1)	848,838	(5)	NTL(SC/PT)	INV/IO	38379XAD2	April 2040
Security Group 2						
CI(1)	679,627	6.0%	NTL(SC/PT)	FIX/IO	38379XAE0	November 2039
CT	453,085	(5)	NTL(SC/PT)	FLT/IO	38379XAF7	November 2039
FC(1)	21,713,495	(5)	SC/PT	FLT	38379XDJ6	January 2040
FD(1)	16,762,931	(5)	SC/PT	FLT	38379XDK3	November 2039
FI(1)	147,950	(5)	NTL(SC/PT)	INV/IO	38379XDH0	February 2038
NI(1)	1,085,674	(5)	NTL(SC/PT)	INV/IO	38379XAH3	January 2040
Security Group 3						
IL	21,428,571	3.5	NTL(SEQ)	FIX/IO	38379XAJ9	August 2041
LC	50,000,000	2.0	SEQ	FIX	38379XAK6	August 2041
LY	18,689,760	3.5	SEQ	FIX	38379XAL4	May 2046
Security Group 4						
AF	55,840,071	(5)	PT	FLT/WAC/DLY	38379XAM2	March 2045
AS	55,840,071	(5)	NTL(PT)	WAC/IO/DLY	38379XAN0	March 2045
Security Group 5						
GA	25,617,632	3.0	PT	FIX	38379XAP5	May 2046
GF	13,693,592	(5)	PT	FLT/DLY	38379XAQ3	May 2046
GO	600,000	0.0	PT	PO	38379XAR1	May 2046
GS	13,693,592	(5)	NTL(PT)	INV/IO/DLY	38379XAS9	May 2046
IG	13,693,592	(5)	NTL(PT)	INV/IO/DLY	38379XAT7	May 2046
Security Group 6						
BA	85,424,600	3.0	PAC/AD	FIX	38379XAU4	December 2045
BL	3,098,731	3.0	PAC/AD	FIX	38379XAV2	May 2046
BZ	17,905,238	3.0	SUP	FIX/Z	38379XAW0	May 2046
FB	42,571,431	(5)	PT	FLT	38379XAX8	May 2046
SB	42,571,431	(5)	NTL(PT)	INV/IO	38379XAY6	May 2046
Security Group 7						
DA(1)	77,250,999	3.0	PAC/AD	FIX	38379XAZ3	December 2045
DF	37,128,963	(5)	PT	FLT	38379XBA7	May 2046
DL(1)	3,108,676	3.0	PAC/AD	FIX	38379XBB5	May 2046
DS	37,128,963	(5)	NTL(PT)	INV/IO	38379XBC3	May 2046
DZ	12,462,721	3.0	SUP	FIX/Z	38379XBD1	May 2046
Security Group 8						
MA	46,818,148	3.0	SC/SEQ/AD	FIX	38379XBE9	February 2046
MI	3,576,005	6.0	NTL(SC/PT)	FIX/IO	38379XBF6	September 2036
MZ	1,000	3.0	SC/SEQ	FIX/Z	38379XBG4	February 2046
Security Group 9						
CA	19,376,372	(5)	PT	WAC/DLY	38379XBH2	February 2042
Security Group 10						
MF	12,123,550	(5)	PT	FLT/DLY	38379XBJ8	May 2046
MS	5,051,480	(5)	PT	INV/DLY	38379XBK5	May 2046
Security Group 11						
IJ	234,106	4.5	NTL(SC/PT)	FIX/IO	38379XBL3	October 2037
IM	141,549	4.5	NTL(SC/PT)	FIX/IO	38379XBM1	May 2038
JI	191,697	6.0	NTL(SC/PT)	FIX/IO	38379XBN9	September 2034
MB	26,637,377	3.0	SC/PT	FIX	38379XBP4	April 2046
MC	25,332,363	3.0	SC/PT	FIX	38379XBQ2	May 2039
Security Group 12						
JH(1)	67,007,000	3.0	SC/PAC/AD	FIX	38379XBR0	May 2046
JU	9,890,372	3.0	SC/SUP/AD	FIX	38379XBS8	May 2046
JZ	689,000	3.0	SC/PAC	FIX/Z	38379XBT6	May 2046
ZI	1,000	3.0	SC/SUP	FIX/Z	38379XBU3	May 2046
Residuals						
RR	0.0	0.0	NPR	NPR	38379XBV1	May 2046
R12	0.0	0.0	NPR	NPR	38379XBW9	May 2046

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes AI, CI, CT, FI, IJ, IM, JI, KI, LI, MI and NI will be reduced with the outstanding principal balance of the related Trust Asset Group or Subgroup.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citigroup

Ramirez & Co., Inc.

The date of this Offering Circular Supplement is May 23, 2016.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Samuel A. Ramirez & Company, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 27, 2016

Distribution Dates: Other than Classes FC and NI, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2016. For Classes FC and NI, the 16th day of each month, or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2016.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Underlying Certificates	(1)	(1)
1B	Underlying Certificate	(1)	(1)
1C	Underlying Certificate	(1)	(1)
2A	Underlying Certificate	(1)	(1)
2B	Underlying Certificate	(1)	(1)
2C	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	3.500%	30
4	Ginnie Mae II ⁽³⁾	(4)	30
5A	Ginnie Mae II	4.000%	30
5B	Ginnie Mae II	4.500%	30
6	Ginnie Mae II	4.000%	30
7	Ginnie Mae II	4.000%	30
8A	Underlying Certificates	(1)	(1)
8B	Underlying Certificate	(1)	(1)
9	Ginnie Mae II ⁽³⁾	(4)	30
10	Ginnie Mae II	6.000%	30
11A	Underlying Certificates	(1)	(1)
11B	Underlying Certificate	(1)	(1)
11C	Underlying Certificate	(1)	(1)
11D	Underlying Certificate	(1)	(1)
11E	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2016-068

Classes GA, MB and MC, for which this Supplement is the Underlying Certificate Disclosure Document.

- (2) The Group 1, 2, 5, 8 and 11 Trust Assets consist of subgroups, Subgroups 1A, 1B and 1C, Subgroups 2A, 2B and 2C, Subgroups 5A and 5B, Subgroups 8A and 8B and Subgroups 11A through 11E, respectively (each, a “Subgroup”).
- (3) The Group 4 and 9 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.
- (4) Each Ginnie Mae Certificate included in Trust Asset Groups 4 and 9 has an initial fixed rate period, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) plus a margin indicated on Exhibit C (the “Certificate Margin”), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the applicable Certificate Margin. The annual and lifetime adjustment caps and floors for each of the Group 4 and 9 Trust Assets are set forth in Exhibit C to this Supplement. The Group 4 Trust Assets have Certificate Rates ranging from 1.500% to 3.500% as of May 1, 2016, as identified in Exhibit C. The Group 9 Trust Assets have Certificate Rates ranging from 1.750% to 3.500% as of May 1, 2016, as identified in Exhibit C. For the Group 4 Trust Assets some of the initial fixed rate periods have expired. For the Group 9 Trust Assets most of the initial fixed rate periods have expired. See “*The Trust Assets — The Trust MBS*” in this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 5, 6, 7, and 10 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 3 Trust Assets			
\$68,689,760	357	3	3.872%
Subgroup 5A Trust Assets			
\$27,478,518	357	3	4.335%
Subgroup 5B Trust Assets			
\$12,432,706	349	11	4.841%
Group 6 Trust Assets			
\$149,000,000	358	2	4.364%
Group 7 Trust Assets			
\$129,951,359	351	5	4.363%
Group 10 Trust Assets			
\$17,175,030	234	118	6.417%

⁽¹⁾ As of May 1, 2016.

- (2) The Mortgage Loans underlying the Group 3, 5, 6, 7 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 5, 6, 7 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Assumed Characteristics of the Mortgage Loans Underlying the Group 4 and 9 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 4 and 9 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 4 and 9 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement. More than 10% of the Mortgage Loans underlying the Group 4 and 9 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 1, 2, 8, 11 and 12 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 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 is are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.45%	0.88695000%	0.45%	(3)	19	0.00%
AI	87.14285715% – (LIBOR × 14.2857143)	5.00000000%	0.00%	5.00000000%	0	6.10%
BF	LIBOR + 0.40%	0.83845000%	0.40%	6.50000000%	0	0.00%
CT	(LIBOR × 30) – 183.00%	0.00000000%	0.00%	6.00000000%	0	6.10%
DF	LIBOR + 0.45%	0.87850000%	0.45%	6.50000000%	0	0.00%
DS	6.05% – LIBOR	5.62150000%	0.00%	6.05000000%	0	6.05%
FB	LIBOR + 0.40%	0.82850000%	0.40%	6.50000000%	0	0.00%
FC	LIBOR + 0.40%	0.83445000%	0.40%	6.50000000%	0	0.00%
FD	LIBOR + 0.40%	0.83845000%	0.40%	6.50000000%	0	0.00%
FI	130.7142857% – (LIBOR × 21.4285714)	6.00000000%	0.00%	6.00000000%	0	6.10%
GF	LIBOR + 0.30%	0.73150000%	0.30%	6.50000000%	19	0.00%
GS	5.90% – LIBOR	5.46850000%	0.00%	5.90000000%	19	5.90%
IG	6.20% – LIBOR	0.30000000%	0.00%	0.30000000%	19	6.20%
KI	359.375% – (LIBOR × 62.50)	5.00000000%	0.00%	5.00000000%	0	5.75%
LI	319.44444444% – (LIBOR × 55.55555556)	5.00000000%	0.00%	5.00000000%	0	5.75%
MF	LIBOR + 0.30%	0.74100000%	0.30%	8.50000000%	19	0.00%
MS	19.67999774% – (LIBOR × 2.3999996)	18.62159791%	0.00%	19.67999774%	19	8.20%
NI	122.00% – (LIBOR × 20)	6.00000000%	0.00%	6.00000000%	0	6.10%
SB	6.10% – LIBOR	5.67150000%	0.00%	6.10000000%	0	6.10%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) The Maximum Rate for Class AF for any Accrual Period is the Weighted Average Certificate Rate (“WACR”) of the Group 4 Trust Assets.

Each of Classes AS, BI, CA, FA and IC is a Weighted Average Coupon Class.

Class AS will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 4 Trust Assets less the Interest Rate for Class AF for that Accrual Period. The approximate initial Interest Rate for Class AS, which will be in effect for the first Accrual Period, is 1.79838%.

Class CA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 9 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class CA, which will be in effect for the first Accrual Period, is 1.89451%.

Class BI will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for Class BI, which will be in effect for the first Accrual Period, is 5.00000%.

Class FA will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a

percentage of its outstanding principal balance for such Accrual Period. The initial Interest Rate for Class FA is 0.83619%.

Class IC will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for Class IC, which will be in effect for the first Accrual Period, is 6.00000%.

Allocation of Principal: On each Distribution Date for a Class or 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 BF, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount, the Subgroup 2B Principal Distribution Amount and the Subgroup 2C Principal Distribution Amount will be allocated as follows:

- The Subgroup 2A Principal Distribution Amount and the Subgroup 2B Principal Distribution Amount, to FD, until retired
- The Subgroup 2C Principal Distribution Amount, to FC, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to LC and LY, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to AF, until retired

SECURITY GROUP 5

The Subgroup 5A Principal Distribution Amount and the Subgroup 5B Principal Distribution Amount will be allocated as follows:

- The Subgroup 5A Principal Distribution Amount, concurrently, as follows:
 1. 69.4010171873% to GA, until retired
 2. 29.5072208771% to GF, until retired
 3. 1.0917619356% to GO, until retired
- The Subgroup 5B Principal Distribution Amount, concurrently, as follows:
 1. 52.6615927377% to GA, until retired
 2. 44.9254168803% to GF, until retired
 3. 2.4129903820% to GO, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount in the following order of priority:
 1. Sequentially, to BA and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To BZ, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714302013% to FB, until retired
 2. 71.4285697987% in the following order of priority:
 - a. Sequentially, to BA and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To BZ, until retired
 - c. Sequentially, to BA and BL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount in the following order of priority:
 1. Sequentially, to DA and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To DZ, until retired
- The Group 7 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714310998% to DF, until retired
 2. 71.4285689002% in the following order of priority:
 - a. Sequentially, to DA and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To DZ, until retired
 - c. Sequentially, to DA and DL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the MZ Accrual Amount will be allocated, sequentially, to MA and MZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to CA, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to MF and MS, pro rata, until retired

SECURITY GROUP 11

The Subgroup 11A Principal Distribution Amount, the Subgroup 11B Principal Distribution Amount, the Subgroup 11C Principal Distribution Amount, the Subgroup 11D Principal Distribution Amount and the Subgroup 11E Principal Distribution Amount will be allocated as follows:

- The Subgroup 11A Principal Distribution Amount, to MB, until retired
- The Subgroup 11B Principal Distribution Amount, the Subgroup 11C Principal Distribution Amount, the Subgroup 11D Principal Distribution Amount and the Subgroup 11E Principal Distribution Amount, to MC, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount, the JZ Accrual Amount and the ZJ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount, sequentially, to JH and JZ, in that order, until retired
- The ZJ Accrual Amount, sequentially, to JU and ZJ, in that order, until retired
- The Group 12 Principal Distribution Amount in the following order:
 1. Sequentially, to JH and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to JU and ZJ, in that order, until retired
 3. Sequentially, to JH and JZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
BA and BL (in the aggregate)	135% PSA through 260% PSA
DA and DL (in the aggregate)	150% PSA through 250% PSA
JH and JZ (in the aggregate)*	215% PSA through 315% PSA

* The initial Effective Range is 215% PSA through 314% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group, Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$14,929,582	7% of the Group 1 Trust Assets
AS	55,840,071	100% of AF (PT Class)
BI	\$14,929,582	7% of the Group 1 Trust Assets
	754,815	1.6% of the Subgroup 1B Trust Assets
	\$ 848,838	1.8% of the Subgroup 1C Trust Assets
	<u>\$16,533,235</u>	
CI	\$ 679,627	5% of the Subgroup 2A Trust Assets
CT	453,085	3.3333333333% of the Subgroup 2A Trust Assets
DI	20,089,918	25% of DA and DL (in the aggregate) (PAC/AD Classes)
DS	37,128,963	100% of DF (PT Class)
FI	147,950	4.6666666667% of the Subgroup 2B Trust Assets
GS	13,693,592	100% of GF (PT Class)
IC	\$ 679,627	5% of the Subgroup 2A Trust Assets
	1,085,674	5% of the Subgroup 2C Trust Assets
	147,950	4.6666666667% of the Subgroup 2B Trust Assets
	<u>\$ 1,913,251</u>	
ID	\$19,312,749	25% of DA (PAC/AD Class)
IG	13,693,592	100% of GF (PT Class)
IJ	234,106	22.2222222222% of the Subgroup 11C Trust Assets
IK	25,127,625	37.5% of JH (SC/PAC/AD Class)
IL	21,428,571	42.8571428571% of LC (SEQ Class)
IM	141,549	11.1111111111% of the Subgroup 11D Trust Assets
JI	191,697	16.6666666667% of the Subgroup 11B Trust Assets
KI	754,815	1.6% of the Subgroup 1B Trust Assets
LI	848,838	1.8% of the Subgroup 1C Trust Assets
MI	3,576,005	41.6666666667% of the Subgroup 8B Trust Assets
NI	1,085,674	5% of the Subgroup 2C Trust Assets
SB	42,571,431	100% of FB (PT Class)

Tax Status: Single REMIC Series as to the Group 12 Trust Assets (the “Group 12 REMIC”), and Double REMIC Series as to the Group 1 through 11 Trust Assets. Separate REMIC elections will be made as to the Group 12 REMIC and the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 11 Trust Assets (the “Group 1 through 11 Issuing REMIC” and the “Group 1 through 11 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 RR and R12 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 11 Issuing and Pooling REMICs. Class R12 represents the Residual Interest of the Group 12 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	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								
AI	\$14,929,582	BI	\$16,533,235	NTL(SC/PT)	(5)	WAC/IO	38379XBX7	May 2040
KI	754,815							
LI	848,838							
Security Group 2								
Combination 2								
FC	\$21,713,495	FA	\$38,476,426	SC/PT	(5)	WAC	38379XAG5	January 2040
FD	16,762,931							
Combination 3								
CI	\$ 679,627	IC	\$ 1,913,251	NTL(SC/PT)	(5)	WAC/IO	38379XBY5	January 2040
FI	147,950							
NI	1,085,674							
Security Group 7								
Combination 4(6)								
DA	\$77,250,999	DB	\$80,359,675	PAC/AD	2.00%	FIX	38379XBZ2	May 2046
DL	3,108,676	DG	80,359,675	PAC/AD	2.25	FIX	38379XCA6	May 2046
		DH	80,359,675	PAC/AD	2.25	FIX	38379XCB4	May 2046
		DI	20,089,918	NTL(PAC/AD)	4.00	FIX/IO	38379XCC2	May 2046
		DJ	80,359,675	PAC/AD	2.50	FIX	38379XCD0	May 2046
		DK	80,359,675	PAC/AD	2.75	FIX	38379XCE8	May 2046
		DM	80,359,675	PAC/AD	3.00	FIX	38379XCF5	May 2046
Combination 5(6)								
DA	\$77,250,999	HA	\$77,250,999	PAC/AD	2.00%	FIX	38379XCG3	December 2045
		HB	77,250,999	PAC/AD	2.25	FIX	38379XCH1	December 2045
		HC	77,250,999	PAC/AD	2.50	FIX	38379XCJ7	December 2045
		HD	77,250,999	PAC/AD	2.75	FIX	38379XCK4	December 2045
		ID	19,312,749	NTL(PAC/AD)	4.00	FIX/IO	38379XCL2	December 2045

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Notional Balance					
Security Group 12										
Combination 6(6)										
JH	\$67,007,000		IK	\$25,127,625	NTL(SC/PAC/AD)		4.00%	FIX/IO	38379XCM0	May 2046
			JA	67,007,000	SC/PAC/AD		1.50	FIX	38379XCN8	May 2046
			JB	67,007,000	SC/PAC/AD		1.75	FIX	38379XCP3	May 2046
			JC	67,007,000	SC/PAC/AD		2.00	FIX	38379XCQ1	May 2046
			JD	67,007,000	SC/PAC/AD		2.25	FIX	38379XCR9	May 2046
			JE	67,007,000	SC/PAC/AD		2.50	FIX	38379XCS7	May 2046
			JG	67,007,000	SC/PAC/AD		2.75	FIX	38379XCT5	May 2046
			JK	50,255,250	SC/PAC/AD		3.50	FIX	38379XCU2	May 2046
			JL	40,204,200	SC/PAC/AD		4.00	FIX	38379XCV0	May 2046
			JM	33,503,500	SC/PAC/AD		4.50	FIX	38379XCW8	May 2046
			JN	28,717,285	SC/PAC/AD		5.00	FIX	38379XCX6	May 2046
			JP	25,127,625	SC/PAC/AD		5.50	FIX	38379XCX4	May 2046
			JQ	22,335,666	SC/PAC/AD		6.00	FIX	38379XCZ1	May 2046
			JT	20,102,100	SC/PAC/AD		6.50	FIX	38379XDA5	May 2046

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 4, 5 and 6, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Assumed Characteristics of the Mortgage Loans Underlying the Group 27 Trust Assets⁽¹⁾

Pool Number	Ginnie Mae Certificate Principal Balance(\$)	Approximate Average Remaining Term to Maturity (in months)(S)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Current Mortgage Rate(S)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margin(S)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency (10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
8004	\$ 9,513.99	70	290	2.401%	1.875%	0.526%	1-Year CMT	1.500%	July 1, 1992	October 1, 2016	Annually	1.000%	10.500%	1.500%	July 20, 2022	5.500%
8005	6,314.33	70	290	2.875	2.375	0.500	1-Year CMT	2.000	July 1, 1992	October 1, 2016	Annually	1.000	11.000	2.000	July 20, 2022	6.000
8006	283,307.54	70	290	2.404	1.875	0.529	1-Year CMT	1.500	July 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	July 20, 2022	6.000
8006	5,689.79	70	290	2.404	1.875	0.529	1-Year CMT	1.500	July 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	July 20, 2022	6.000
8006	11,448.93	70	290	2.404	1.875	0.529	1-Year CMT	1.500	July 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	July 20, 2022	6.000
8006	17,069.37	70	290	2.404	1.875	0.529	1-Year CMT	1.500	July 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	July 20, 2022	6.000
8006	13,655.50	70	290	2.404	1.875	0.529	1-Year CMT	1.500	July 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	July 20, 2022	6.000
8022	11,309.66	70	290	2.426	1.875	0.551	1-Year CMT	1.500	August 1, 1992	October 1, 2016	Annually	1.000	11.500	1.500	July 20, 2022	6.500
8038	13,060.12	71	289	2.426	1.875	0.551	1-Year CMT	1.500	August 1, 1992	October 1, 2016	Annually	1.000	11.500	1.500	August 20, 2022	7.000
8040	27,985.59	71	289	2.565	2.000	0.565	1-Year CMT	1.500	August 1, 1992	October 1, 2016	Annually	1.000	12.000	2.000	August 20, 2022	7.000
8040	6,958.56	71	289	2.565	2.000	0.565	1-Year CMT	1.500	August 1, 1992	October 1, 2016	Annually	1.000	12.000	2.000	August 20, 2022	7.000
8041	19,185.68	71	289	2.467	1.875	0.592	1-Year CMT	1.500	August 1, 1992	October 1, 2016	Annually	1.000	11.500	1.500	August 20, 2022	6.500
8047	20,572.42	72	288	2.398	1.875	0.523	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	10.500	1.500	September 20, 2022	5.500
8052	3,482.68	72	288	2.411	1.875	0.536	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	September 20, 2022	6.000
8052	7,821.69	72	288	2.411	1.875	0.536	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	September 20, 2022	6.000
8052	10,637.50	72	288	2.411	1.875	0.536	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	September 20, 2022	6.000
8052	25,020.40	72	288	2.411	1.875	0.536	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	September 20, 2022	6.000
8052	283,300.56	72	288	2.411	1.875	0.536	1-Year CMT	1.500	September 1, 1992	October 1, 2016	Annually	1.000	11.000	1.500	September 20, 2022	6.000
8058	2,993.32	74	286	2.500	2.000	0.500	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	12.000	2.000	October 20, 2022	7.000
8058	5,542.08	74	286	2.500	2.000	0.500	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	12.000	2.000	October 20, 2022	7.000
8059	6,172.24	73	287	2.550	2.000	0.550	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	11.500	1.500	October 20, 2022	6.500
8059	30,056.22	73	287	2.550	2.000	0.550	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	11.500	1.500	October 20, 2022	6.500
8062	4,535.78	73	287	2.553	2.000	0.553	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	October 20, 2022	5.000
8062	9,417.54	73	287	2.464	2.000	0.464	1-Year CMT	1.500	October 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	October 20, 2022	6.000
8076	33,986.34	74	286	2.513	2.000	0.513	1-Year CMT	1.500	November 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	November 20, 2022	6.000
8076	12,665.54	74	286	2.513	2.000	0.513	1-Year CMT	1.500	November 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	November 20, 2022	6.000
8076	21,050.00	74	286	2.513	2.000	0.513	1-Year CMT	1.500	November 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	November 20, 2022	6.000
8076	201,570.90	74	286	2.513	2.000	0.513	1-Year CMT	1.500	November 1, 1992	January 1, 2017	Annually	1.000	11.000	1.500	November 20, 2022	6.000
8089	1,496.70	75	285	2.526	2.000	0.526	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2022	5.000
8089	5,783.16	75	285	2.526	2.000	0.526	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2022	5.000
8089	10,988.00	75	285	2.526	2.000	0.526	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2022	5.000
8089	11,334.99	75	285	2.526	2.000	0.526	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2022	5.000
8098	1,594.52	75	285	2.558	2.000	0.558	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2022	5.000
8107	2,995.42	75	285	2.506	2.000	0.506	1-Year CMT	1.500	December 1, 1992	January 1, 2017	Annually	1.000	11.500	1.500	December 20, 2022	6.500
8123	84,011.68	76	284	2.506	2.000	0.506	1-Year CMT	1.500	January 1, 1993	April 1, 2017	Annually	1.000	11.000	1.500	January 20, 2023	6.000
8135	4,895.47	77	283	2.549	2.000	0.549	1-Year CMT	1.500	February 1, 1993	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2023	5.000
8144	5,153.19	77	283	2.520	2.000	0.520	1-Year CMT	1.500	February 1, 1993	April 1, 2017	Annually	1.000	10.500	1.500	February 20, 2023	5.500
8144	10,115.52	77	283	2.520	2.000	0.520	1-Year CMT	1.500	February 1, 1993	April 1, 2017	Annually	1.000	10.500	1.500	February 20, 2023	5.500
8157	7,316.04	77	282	2.520	2.000	0.520	1-Year CMT	1.500	March 1, 1993	April 1, 2017	Annually	1.000	10.500	1.500	March 20, 2023	5.500
8162	96,503.15	78	282	2.580	2.000	0.580	1-Year CMT	1.500	March 1, 1993	April 1, 2017	Annually	1.000	11.000	1.500	March 20, 2023	6.000
8165	5,513.46	78	282	2.658	2.000	0.658	1-Year CMT	1.500	March 1, 1993	April 1, 2017	Annually	1.000	12.000	2.000	March 20, 2023	7.000
8175	14,478.02	79	281	2.558	2.125	0.433	1-Year CMT	1.500	April 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2023	5.500
8175	32,172.48	79	281	2.597	2.125	0.472	1-Year CMT	1.500	April 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2023	5.500
8175	121,230.90	79	281	2.597	2.125	0.472	1-Year CMT	1.500	April 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2023	5.500
8175	48,738.15	79	281	2.597	2.125	0.472	1-Year CMT	1.500	April 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2023	5.500
8175	4,948.20	79	280	2.625	2.125	0.500	1-Year CMT	1.500	April 1, 1993	July 1, 2017	Annually	1.000	12.000	2.000	April 20, 2023	7.000
8188	41,037.86	80	280	2.625	2.125	0.448	1-Year CMT	1.500	May 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	May 20, 2023	5.500
8191	61,559.44	80	280	2.573	2.125	0.448	1-Year CMT	1.500	May 1, 1993	July 1, 2017	Annually	1.000	11.500	1.500	May 20, 2023	6.500
8196	1,445.52	5	355	2.531	2.000	0.531	1-Year CMT	1.500	February 1, 1987	April 1, 2017	Annually	1.000	11.000	1.500	February 20, 2017	6.500
8200	9,701.06	80	280	2.629	2.125	0.504	1-Year CMT	1.500	May 1, 1993	July 1, 2017	Annually	1.000	11.000	1.500	May 20, 2023	6.000
8200	383,750.67	80	280	2.629	2.125	0.504	1-Year CMT	1.500	May 1, 1993	July 1, 2017	Annually	1.000	11.000	1.500	May 20, 2023	6.000
8215	67.39	7	353	2.521	2.125	0.396	1-Year CMT	1.500	April 1, 1987	July 1, 2017	Annually	1.000	12.000	2.000	April 20, 2017	7.000
8216	63,123.05	81	279	2.592	2.125	0.467	1-Year CMT	1.500	June 1, 1993	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2023	5.000
8217	39,743.83	81	279	2.605	2.125	0.480	1-Year CMT	1.500	June 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	June 20, 2023	5.500
8222	5,526.22	81	279	2.605	2.125	0.480	1-Year CMT	1.500	June 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	June 20, 2023	5.500
8224	5,893.95	81	279	2.605	2.125	0.480	1-Year CMT	1.500	June 1, 1993	July 1, 2017	Annually	1.000	10.500	1.500	June 20, 2023	5.500
8224	2,016.86	8	352	2.602	2.125	0.437	1-Year CMT	1.500	May 1, 1987	July 1, 2017	Annually	1.000	12.000	2.000	May 20, 2017	7.000
8224	2,016.86	8	352	2.602	2.125	0.437	1-Year CMT	1.500	May 1, 1987	July 1, 2017	Annually	1.000	12.000	2.000	May 20, 2017	7.000
8235	15,543.04	8	352	2.416	2.125	0.416	1-Year CMT	1.500	June 1, 1987	July 1, 2017	Annually	1.000	11.500	1.500	June 20, 2017	6.500
8241	1,206.03	10	350	2.413	1.875	0.538	1-Year CMT	1.500	June 1, 1987	October 1, 2016	Annually	1.000	11.500	1.500	July 20, 2017	6.500
8242	1,891.69	10	350	2.507	2.000	0.507	1-Year CMT	1.500	July 1, 1987	October 1, 2016	Annually	1.000	12.000	2.000	July 20, 2017	7.000

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Average Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
8243	\$ 1,510.77	10	350	3.000%	2.500%	0.500%	1-Year CMT	1.500%	July 1, 1987	October 1, 2016	Annually	1.000%	12.500%	2.500%	July 20, 2017	7.500%
8244	916.71	10	350	3.500%	3.000%	0.500%	1-Year CMT	1.500%	July 1, 1987	October 1, 2016	Annually	1.000%	13.000%	3.000%	July 20, 2017	8.000%
8252	1,060.83	11	349	3.045	2.500	0.545	1-Year CMT	1.500	August 1, 1987	October 1, 2016	Annually	1.000	12.500	2.500	August 20, 2017	7.500
8258	2,040.06	11	349	3.045	2.500	0.545	1-Year CMT	1.500	August 1, 1987	October 1, 2016	Annually	1.000	12.500	2.500	August 20, 2017	7.500
8258	1,754.43	83	277	2.392	1.875	0.517	1-Year CMT	1.500	August 1, 1993	October 1, 2016	Annually	1.000	9.500	1.500	August 20, 2023	4.500
8258	3,580.46	83	277	2.392	1.875	0.517	1-Year CMT	1.500	August 1, 1993	October 1, 2016	Annually	1.000	9.500	1.500	August 20, 2023	4.500
8258	895.12	83	277	2.392	1.875	0.517	1-Year CMT	1.500	August 1, 1993	October 1, 2016	Annually	1.000	9.500	1.500	August 20, 2023	4.500
8262	1,388.57	11	349	2.375	1.875	0.500	1-Year CMT	1.500	September 1, 1987	October 1, 2016	Annually	1.000	11.500	1.500	September 20, 2017	6.500
8265	362.4	12	348	3.500	3.000	0.500	1-Year CMT	1.000	September 1, 1987	October 1, 2016	Annually	1.000	13.000	3.000	September 20, 2017	8.000
8266	1,138.44	12	348	3.525	3.000	0.525	1-Year CMT	1.500	September 1, 1987	October 1, 2016	Annually	1.000	13.500	3.500	September 20, 2017	8.000
8275	50.07	12	349	4.000	3.500	0.500	1-Year CMT	1.500	September 1, 1987	October 1, 2016	Annually	1.000	13.500	3.500	September 20, 2017	8.500
8275	1,250.95	13	347	3.500	2.750	0.750	1-Year CMT	1.500	October 1, 1987	January 1, 2017	Annually	1.000	12.750	2.750	October 20, 2017	7.750
8275	1,432.34	13	347	3.500	2.750	0.750	1-Year CMT	1.500	October 1, 1987	January 1, 2017	Annually	1.000	12.750	2.750	October 20, 2017	7.750
8275	1,902.95	13	347	3.500	2.750	0.750	1-Year CMT	1.500	October 1, 1987	January 1, 2017	Annually	1.000	12.750	2.750	October 20, 2017	7.750
8275	2,192.80	13	347	3.500	2.750	0.750	1-Year CMT	1.500	October 1, 1987	January 1, 2017	Annually	1.000	12.750	2.750	October 20, 2017	7.750
8275	11,393.65	13	347	3.500	2.750	0.750	1-Year CMT	1.500	October 1, 1987	January 1, 2017	Annually	1.000	12.750	2.750	October 20, 2017	7.750
8279	7,449.53	84	276	2.410	1.875	0.535	1-Year CMT	1.500	September 1, 1993	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2023	4.500
8283	1,163.54	13	347	3.000	2.500	0.500	1-Year CMT	1.500	November 1, 1987	January 1, 2017	Annually	1.000	12.500	2.500	November 20, 2017	7.500
8292	492.84	14	346	3.000	2.000	1.000	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8292	910.51	15	345	4.500	4.000	0.500	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8297	327.67	15	345	4.500	4.000	0.500	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8297	1,364.32	15	345	4.500	4.000	0.500	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8297	5,623.77	15	345	4.500	4.000	0.500	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8299	9,713.85	84	276	2.375	1.875	0.500	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8303	20,236.26	85	275	2.545	2.000	0.545	1-Year CMT	1.500	December 1, 1987	January 1, 2017	Annually	1.000	14.000	2.000	December 20, 2017	9.000
8309	45,762.36	16	344	4.506	4.000	0.506	1-Year CMT	1.500	September 1, 1993	October 1, 2016	Annually	1.000	11.500	1.500	September 20, 2023	6.500
8321	1,435.96	17	344	4.506	4.000	0.506	1-Year CMT	1.500	October 1, 1988	January 1, 2017	Annually	1.000	10.500	1.500	October 20, 2023	5.500
8326	35,573.48	86	274	2.586	2.000	0.586	1-Year CMT	1.500	February 1, 1993	January 1, 2017	Annually	1.000	14.000	2.000	February 20, 2018	9.000
8327	8,160.62	86	274	2.586	2.000	0.586	1-Year CMT	1.500	February 1, 1993	January 1, 2017	Annually	1.000	14.000	2.000	February 20, 2018	9.000
8330	974.68	18	342	3.845	3.000	0.845	1-Year CMT	1.500	March 1, 1988	April 1, 2017	Annually	1.000	9.500	1.500	March 20, 2018	8.000
8330	8,345.00	18	342	3.845	3.000	0.845	1-Year CMT	1.500	March 1, 1988	April 1, 2017	Annually	1.000	9.500	1.500	March 20, 2018	8.000
8350	9,386.75	88	272	2.526	2.000	0.526	1-Year CMT	1.500	January 1, 1994	April 1, 2017	Annually	1.000	11.000	1.500	January 20, 2024	4.000
8351	172,485.56	88	272	2.526	2.000	0.526	1-Year CMT	1.500	January 1, 1994	April 1, 2017	Annually	1.000	11.000	1.500	January 20, 2024	4.000
8354	1,800.86	20	340	3.500	3.000	0.500	1-Year CMT	1.500	January 1, 1994	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2024	4.000
8354	2,696.59	20	340	3.500	3.000	0.500	1-Year CMT	1.500	January 1, 1994	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2024	4.000
8358	23,252.15	88	272	2.533	2.000	0.533	1-Year CMT	1.500	May 1, 1988	July 1, 2017	Annually	1.000	13.000	3.000	May 20, 2018	8.000
8362	4,696.41	89	271	2.534	2.000	0.534	1-Year CMT	1.500	May 1, 1988	July 1, 2017	Annually	1.000	13.000	3.000	May 20, 2018	8.000
8362	19,267.31	89	271	2.534	2.000	0.534	1-Year CMT	1.500	May 1, 1988	July 1, 2017	Annually	1.000	13.000	3.000	May 20, 2018	8.000
8381	93.93	22	338	4.500	4.000	0.500	1-Year CMT	1.500	July 1, 1988	October 1, 2016	Annually	1.000	14.000	2.000	July 20, 2018	9.000
8386	125,546.68	90	270	2.518	2.000	0.518	1-Year CMT	1.500	March 1, 1994	April 1, 2017	Annually	1.000	9.500	1.500	March 20, 2024	4.500
8392	2,127.77	23	337	4.042	3.500	0.542	1-Year CMT	1.500	August 1, 1988	October 1, 2016	Annually	1.000	13.500	3.500	August 20, 2018	8.500
8392	8,580.20	23	337	4.042	3.500	0.542	1-Year CMT	1.500	August 1, 1988	October 1, 2016	Annually	1.000	13.500	3.500	August 20, 2018	8.500
8393	2,865.30	23	337	4.500	4.000	0.500	1-Year CMT	1.500	August 1, 1988	October 1, 2016	Annually	1.000	14.000	2.000	August 20, 2018	9.000
8393	1,418.88	23	337	4.500	4.000	0.500	1-Year CMT	1.500	August 1, 1988	October 1, 2016	Annually	1.000	14.000	2.000	August 20, 2018	9.000
8396	9,935.18	90	270	2.571	2.000	0.571	1-Year CMT	1.500	March 1, 1994	April 1, 2017	Annually	1.000	11.000	1.500	March 20, 2024	6.000
8401	2,496.15	24	336	3.000	2.500	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	12.500	2.500	September 20, 2018	7.500
8401	2,496.15	24	336	3.000	2.500	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	12.500	2.500	September 20, 2018	7.500
8402	5,386.06	23	337	3.573	3.000	0.573	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	13.000	3.000	September 20, 2018	8.000
8402	6,921.40	23	337	3.573	3.000	0.573	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	13.000	3.000	September 20, 2018	8.000
8404	247.94	24	336	4.000	3.500	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	13.500	3.500	September 20, 2018	8.500
8404	822.75	24	336	4.000	3.500	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	13.500	3.500	September 20, 2018	8.500
8405	875.24	24	336	4.500	4.000	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	14.000	2.000	September 20, 2018	9.000
8405	1,929.84	24	336	4.500	4.000	0.500	1-Year CMT	1.500	September 1, 1988	October 1, 2016	Annually	1.000	14.000	2.000	September 20, 2018	9.000
8410	42,862.85	91	269	2.606	2.125	0.481	1-Year CMT	1.500	April 1, 1994	July 1, 2017	Annually	1.000	11.000	1.500	April 20, 2024	6.000
8414	2,891.48	24	336	3.500	3.000	0.500	1-Year CMT	1.500	October 1, 1988	January 1, 2017	Annually	1.000	13.000	3.000	October 20, 2018	8.000
8414	8,616.61	24	336	3.500	3.000	0.500	1-Year CMT	1.500	October 1, 1988	January 1, 2017	Annually	1.000	13.000	3.000	October 20, 2018	8.000
8416	2,454.26	25	335	4.131	3.500	0.631	1-Year CMT	1.500	October 1, 1988	January 1, 2017	Annually	1.000	14.000	2.000	October 20, 2018	9.000
8417	1,492.04	25	335	4.500	4.000	0.500	1-Year CMT	1.500	October 1, 1988	January 1, 2017	Annually	1.000	14.000	2.000	October 20, 2018	9.000
8421	309,217.50	92	268	2.623	2.125	0.498	1-Year CMT	1.500	May 1, 1994	July 1, 2017	Annually	1.000	10.500	1.500	May 20, 2024	5.500
8421	141,151.12	92	268	2.623	2.125	0.498	1-Year CMT	1.500	May 1, 1994	July 1, 2017	Annually	1.000	10.500	1.500	May 20, 2024	5.500
8426	2,808.90	25	335	3.500	3.000											

Pool Number	Ginnie Mae Certificate Principal Balance(4)	Approximate Weighted Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margins(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
8876	4,447.09	116	244	3.185%	2.125%	1.069%	1-Year CMT	1.500%	May 1, 1996	July 1, 2017	Annually	1.000%	11,000%	1.500%	May 20, 2026	6.000%
8882	1,730.45	63	297	2.525	2.000	0.525	1-Year CMT	1.500	December 1, 1991	January 1, 2017	Annually	1.000	10,500	1.500	December 20, 2021	5.500
8887	22,378.51	62	298	2.550	2.000	0.550	1-Year CMT	1.500	December 1, 1991	January 1, 2017	Annually	1.000	12,000	2.000	December 20, 2021	7.000
8909	1,348.64	118	242	3.120	1.875	1.245	1-Year CMT	1.500	July 1, 1996	October 1, 2016	Annually	1.000	10,000	1.500	July 20, 2026	5.000
8915	208,839.96	65	295	2.550	2.000	0.550	1-Year CMT	1.500	February 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2022	5.500
8917	38,358.36	65	295	2.550	2.000	0.550	1-Year CMT	1.500	February 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2022	5.500
8917	910.74	65	295	2.549	2.000	0.549	1-Year CMT	1.500	March 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2022	5.500
8932	6,120.10	66	294	3.000	2.500	0.521	1-Year CMT	2.000	March 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2022	5.500
8933	16,434.29	66	294	3.000	2.500	0.512	1-Year CMT	2.000	March 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2022	5.500
8934	3,328.22	66	294	2.542	2.000	0.542	1-Year CMT	1.500	March 1, 1992	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2022	6.000
8936	3,677.47	65	295	2.588	2.000	0.588	1-Year CMT	1.500	March 1, 1992	April 1, 2017	Annually	1.000	11,500	1.500	March 20, 2022	6.500
8949	1,200.41	119	241	3.058	1.875	1.183	1-Year CMT	1.500	August 1, 1996	October 1, 2016	Annually	1.000	11,500	1.500	August 20, 2026	6.500
8956	112,417.12	67	293	2.558	2.125	0.433	1-Year CMT	1.500	April 1, 1992	July 1, 2017	Annually	1.000	11,000	1.500	April 20, 2022	6.000
8958	3,965.61	67	293	2.438	2.125	0.313	1-Year CMT	1.500	August 1, 1996	October 1, 2016	Annually	1.000	11,500	1.500	August 20, 2022	6.500
8959	303,099.42	119	241	3.118	2.000	1.118	1-Year CMT	1.500	August 1, 1996	October 1, 2016	Annually	1.000	12,000	2.000	August 20, 2026	7.000
8968	8,707.01	120	240	3.132	1.875	1.257	1-Year CMT	1.500	May 1, 1992	July 1, 2017	Annually	1.000	9,500	1.500	September 20, 2026	6.000
8970	15,254.25	69	291	2.625	2.125	0.500	1-Year CMT	1.500	May 1, 1992	July 1, 2017	Annually	1.000	10,000	1.500	May 20, 2022	4.500
8972	94,264.05	68	292	2.579	2.125	0.454	1-Year CMT	1.500	May 1, 1992	July 1, 2017	Annually	1.000	10,000	1.500	May 20, 2022	5.000
8978	5,459.10	68	292	2.748	2.125	0.552	1-Year CMT	1.500	May 1, 1992	July 1, 2017	Annually	1.000	11,500	1.500	May 20, 2022	6.500
8980	2,300.77	67	291	2.547	2.125	0.422	1-Year CMT	1.500	June 1, 1992	July 1, 2017	Annually	1.000	10,000	1.500	June 20, 2022	7.000
8992	57,458.29	68	292	2.589	2.125	0.464	1-Year CMT	1.500	June 1, 1992	July 1, 2017	Annually	1.000	11,000	1.500	June 20, 2022	5.000
8996	136,699.70	69	291	2.541	2.125	0.416	1-Year CMT	1.500	June 1, 1992	July 1, 2017	Annually	1.000	11,500	1.500	June 20, 2022	6.500
8998	8,202.56	69	291	2.541	2.125	0.416	1-Year CMT	1.500	June 1, 1992	July 1, 2017	Annually	1.000	11,500	1.500	June 20, 2022	6.500
8998	2,728.08	69	291	2.541	2.125	0.416	1-Year CMT	1.500	June 1, 1992	July 1, 2017	Annually	1.000	11,500	1.500	June 20, 2022	6.500
80010	857.74	122	238	3.155	2.000	1.155	1-Year CMT	1.500	November 1, 1996	January 1, 2017	Annually	1.000	10,500	1.500	November 20, 2026	5.500
80010	8,920.44	122	238	3.155	2.000	1.155	1-Year CMT	1.500	November 1, 1996	January 1, 2017	Annually	1.000	10,500	1.500	November 20, 2026	5.500
80027	6,058.09	124	236	3.267	2.000	1.267	1-Year CMT	1.500	January 1, 1997	April 1, 2017	Annually	1.000	10,000	1.500	January 20, 2027	6.000
80030	5,206.07	124	236	3.197	2.000	1.197	1-Year CMT	1.500	February 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2027	6.000
80044	51,440.36	125	235	3.225	2.000	1.225	1-Year CMT	1.500	February 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2027	6.000
80045	2,854.67	125	235	3.213	2.000	1.213	1-Year CMT	1.500	February 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2027	6.000
80052	92,092.29	126	234	3.200	2.000	1.200	1-Year CMT	1.500	March 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2027	6.000
80053	12,172.88	126	234	3.177	2.000	1.177	1-Year CMT	1.500	March 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2027	6.000
80053	100,064.06	126	234	3.177	2.000	1.177	1-Year CMT	1.500	March 1, 1997	April 1, 2017	Annually	1.000	10,500	1.500	March 20, 2027	6.000
80059	5,091.31	127	233	3.282	2.125	1.157	1-Year CMT	1.500	April 1, 1997	July 1, 2017	Annually	1.000	10,500	1.500	April 20, 2027	5.500
80060	7,638.44	127	233	3.283	2.125	1.158	1-Year CMT	1.500	April 1, 1997	July 1, 2017	Annually	1.000	10,500	1.500	April 20, 2027	6.000
80070	1,501.95	128	232	3.336	2.125	1.211	1-Year CMT	1.500	May 1, 1997	July 1, 2017	Annually	1.000	10,000	1.500	May 20, 2027	5.000
80070	5,818.64	128	232	3.336	2.125	1.211	1-Year CMT	1.500	May 1, 1997	July 1, 2017	Annually	1.000	10,000	1.500	May 20, 2027	5.000
80072	197,686.18	128	232	3.294	2.125	1.169	1-Year CMT	1.500	May 1, 1997	July 1, 2017	Annually	1.000	10,500	1.500	May 20, 2027	5.500
80074	8,571.78	128	232	3.286	2.125	1.161	1-Year CMT	1.500	May 1, 1997	July 1, 2017	Annually	1.000	10,500	1.500	May 20, 2027	6.000
80086	10,755.77	129	231	3.160	2.125	1.035	1-Year CMT	1.500	June 1, 1997	July 1, 2017	Annually	1.000	11,500	1.500	June 20, 2027	6.500
80092	3,927.06	130	230	3.129	1.875	1.254	1-Year CMT	1.500	July 1, 1997	October 1, 2016	Annually	1.000	10,000	1.500	July 20, 2027	6.500
80095	8,231.18	130	230	3.045	1.875	1.170	1-Year CMT	1.500	July 1, 1997	October 1, 2016	Annually	1.000	11,500	1.500	July 20, 2027	6.500
80096	1,876.48	130	230	3.067	2.000	1.067	1-Year CMT	1.500	July 1, 1997	October 1, 2016	Annually	1.000	12,000	2.000	July 20, 2027	7.000
80103	18,930.81	131	229	3.096	1.875	1.221	1-Year CMT	1.500	August 1, 1997	October 1, 2016	Annually	1.000	10,000	1.500	August 20, 2027	5.000
80109	1,733.35	131	229	3.138	2.000	1.138	1-Year CMT	1.500	August 1, 1997	October 1, 2016	Annually	1.000	10,000	2.000	August 20, 2027	5.000
80116	2,677.41	132	228	3.078	1.875	1.203	1-Year CMT	1.500	September 1, 1997	October 1, 2016	Annually	1.000	10,500	1.500	September 20, 2027	5.500
80119	1,084.39	132	228	3.091	2.000	1.091	1-Year CMT	1.500	September 1, 1997	October 1, 2016	Annually	1.000	10,000	2.000	September 20, 2027	7.000
80132	2,551.35	133	227	3.190	2.000	1.190	1-Year CMT	1.500	October 1, 1997	January 1, 2017	Annually	1.000	10,000	1.500	October 20, 2027	5.000
80133	9,508.65	134	226	3.232	2.000	1.232	1-Year CMT	1.500	November 1, 1997	January 1, 2017	Annually	1.000	9,500	1.500	November 20, 2027	4.500
80133	1,022.30	134	226	3.219	2.000	1.219	1-Year CMT	1.500	November 1, 1997	January 1, 2017	Annually	1.000	10,500	1.500	November 20, 2027	5.000
80134	5,111.50	134	226	3.219	2.000	1.219	1-Year CMT	1.500	November 1, 1997	January 1, 2017	Annually	1.000	10,500	1.500	November 20, 2027	5.000
80145	7,687.02	134	226	3.226	2.000	1.226	1-Year CMT	1.500	November 1, 1997	January 1, 2017	Annually	1.000	11,500	1.500	December 20, 2027	6.500
80165	1,064.18	135	225	3.214	2.000	1.214	1-Year CMT	1.500	December 1, 1997	January 1, 2017	Annually	1.000	11,500	1.500	December 20, 2027	6.500
80165	6,393.06	135	225	2.500	2.000	0.500	1-Year CMT	1.500	January 1, 1998	April 1, 2017	Annually	1.000	9,500	1.500	February 20, 2028	4.500
80167	5,787.22	137	223	3.220	2.000	1.220	1-Year CMT	1.500	February 1, 1998	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2028	4.500
80170	11,574.45	137	223	3.220	2.000	1.220	1-Year CMT	1.500	February 1, 1998	April 1, 2017	Annually	1.000	10,500	1.500	February 20, 2028	4.500
80170	456,276.08	137	223	3.171	2.000	1.171	1-Year CMT	1.500	February 1, 1998	April 1, 2017	Annually	1.000	11,500	1.500	February 20, 2028	6.000
80171	21,325.22	138	222	3.242	2.000	1.242	1-Year CMT	1.500	February 1, 1998	April 1, 2017	Annually	1.000	11,500	1.500	February 20, 2028	6.000
80180	8,803.68	138	222	3.232	2.000	1.232	1-Year CMT	1.500	February 1, 1998	April 1, 2017	Annually	1.000	9,500	1.500	March 20, 2028	4.500
80186	7,554.79	139	221	2.990	2.000	0.990	1-Year CMT	1.500	March 1, 1998	April 1, 2017	Annually	1.000	11,000	1.500	March 20, 2028	6.000
80187	1,706.13	139	221	3.288	2.125	1.163	1-Year CMT	1.500	March 1, 1998	April 1, 2017	Annually	1.000	11,000	1.500	March 20, 2028	6.000
80200	47,695.22	140	220	3.310	2.125	1.185	1-Year CMT	1.500	April 1, 1998	July 1, 2017	Annually	1.000	10,500	1.500	April 20, 2028	5.500
80250	6,091.14	148	212	3.188	2.125	1.063	1-Year CMT	1.500	May 1, 1998	July 1, 2017	Annually	1.000	11,500	1.500	May 20, 2028	6.500
80258	15,641.96	149	211	3.301	2.000	1.301	1-Year CMT	1.500	January 1, 1999	April 1, 2017	Annually	1.000	10,500	1.500	January 20, 2029	4.500
80271	163,779.38	151	209	3.278	2.000	1.278	1-Year CMT	1.500	February 1, 1999	April 1, 2017	Annually	1.000	9,500	1.500	February 20, 2029	4.500

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Average Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
80272	8,272.60	152	208	3.255%	2.125%	1.130%	1-Year CMT	1.500%	April 1, 1999	July 1, 2017	Annually	1.000%	10.000%	1.500%	April 20, 2029	5.000%
80273	53,277.36	152	208	3.255%	2.125%	1.130%	1-Year CMT	1.500%	April 1, 1999	July 1, 2017	Annually	1.000%	10.000%	1.500%	April 20, 2029	5.000%
80274	(9,608.33)	152	208	3.364	2.125	1.239	1-Year CMT	1.500	April 1, 1999	July 1, 2017	Annually	1.000	10.000	1.500	April 20, 2029	5.500
80291	6,820.58	153	207	3.285	2.125	1.160	1-Year CMT	1.500	June 1, 1999	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2029	5.000
80293	9,968.05	153	207	3.375	2.125	1.250	1-Year CMT	1.500	June 1, 1999	July 1, 2017	Annually	1.000	11.000	1.500	June 20, 2029	6.000
80298	14,173.65	154	206	3.075	1.875	1.200	1-Year CMT	1.500	July 1, 1999	October 1, 2016	Annually	1.000	10.000	1.500	July 20, 2029	5.000
80299	34,593.48	154	206	3.047	1.875	1.172	1-Year CMT	1.500	July 1, 1999	October 1, 2016	Annually	1.000	10.500	1.500	July 20, 2029	5.500
80310	33,259.93	155	205	3.090	1.875	1.215	1-Year CMT	1.500	August 1, 1999	October 1, 2016	Annually	1.000	10.000	1.500	August 20, 2029	5.000
80311	114,937.17	155	205	3.064	1.875	1.189	1-Year CMT	1.500	August 1, 1999	October 1, 2016	Annually	1.000	10.500	1.500	August 20, 2029	5.500
80316	7,011.24	156	204	3.027	1.875	1.152	1-Year CMT	1.500	September 1, 1999	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2029	4.500
80316	28,044.96	156	204	3.027	1.875	1.152	1-Year CMT	1.500	September 1, 1999	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2029	4.500
80331	455,226.35	157	203	3.125	2.000	1.125	1-Year CMT	1.500	October 1, 1999	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2029	6.500
80335	7,716.62	157	203	3.125	2.000	1.125	1-Year CMT	1.500	October 1, 1999	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2029	5.000
80350	11,147.69	159	201	3.250	2.000	1.375	1-Year CMT	1.500	October 1, 1999	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2029	5.000
80350	28,892.99	159	201	3.250	2.000	1.250	1-Year CMT	1.500	October 1, 1999	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2029	4.500
80363	76,874.46	160	200	3.223	2.000	1.223	1-Year CMT	1.500	December 1, 1999	January 1, 2017	Annually	1.000	9.500	1.500	December 20, 2029	4.500
80374	20,752.94	162	198	3.154	2.000	1.154	1-Year CMT	1.500	January 1, 2000	April 1, 2017	Annually	1.000	10.500	1.500	January 20, 2030	5.500
80375	15,109.73	161	199	3.131	2.000	1.131	1-Year CMT	1.500	February 1, 2000	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2030	5.000
80392	9,180.35	163	196	3.336	2.125	1.211	1-Year CMT	1.500	April 1, 2000	July 1, 2017	Annually	1.000	10.000	1.500	April 20, 2030	5.500
80405	17,365.96	164	196	3.107	2.125	0.982	1-Year CMT	1.500	May 1, 2000	July 1, 2017	Annually	1.000	10.000	1.500	May 20, 2030	6.000
80407	16,952.90	165	195	2.962	2.125	0.837	1-Year CMT	1.500	May 1, 2000	July 1, 2017	Annually	1.000	11.000	1.500	May 20, 2030	7.000
80444	154,411.32	167	193	3.103	2.000	1.103	1-Year CMT	1.500	August 1, 2000	October 1, 2016	Annually	1.000	12.000	2.000	August 20, 2030	7.000
80444	23,748.08	167	193	3.103	2.000	1.103	1-Year CMT	1.500	August 1, 2000	October 1, 2016	Annually	1.000	12.000	2.000	August 20, 2030	7.000
80451	4,943.83	168	192	3.125	2.000	1.250	1-Year CMT	1.500	August 1, 2000	October 1, 2016	Annually	1.000	10.500	1.500	August 20, 2030	5.000
80472	189,403.59	170	190	3.286	2.000	1.286	1-Year CMT	1.500	September 1, 2000	October 1, 2016	Annually	1.000	12.000	2.000	September 20, 2030	7.000
80481	41,683.70	173	187	3.223	2.000	1.223	1-Year CMT	1.500	November 1, 2000	January 1, 2017	Annually	1.000	10.000	1.500	November 20, 2031	5.000
80491	27,631.91	176	184	3.081	2.125	1.043	1-Year CMT	1.500	February 1, 2001	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2031	5.500
80516	26,518.98	176	184	3.050	2.125	0.956	1-Year CMT	1.500	April 1, 2001	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2031	6.000
80519	11,498.10	177	183	3.028	2.125	0.956	1-Year CMT	1.500	June 1, 2001	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2031	5.000
80524	63,854.87	179	181	3.138	1.875	1.153	1-Year CMT	1.500	August 1, 2001	October 1, 2016	Annually	1.000	10.500	1.500	August 20, 2031	5.500
80537	35,571.07	179	181	3.138	1.875	1.153	1-Year CMT	1.500	August 1, 2001	October 1, 2016	Annually	1.000	10.500	1.500	August 20, 2031	5.500
80540	24,243.68	180	180	2.663	1.875	0.788	1-Year CMT	1.500	September 1, 2001	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2031	4.500
80541	23,413.02	180	180	2.975	1.875	1.100	1-Year CMT	1.500	September 1, 2001	October 1, 2016	Annually	1.000	10.000	1.500	September 20, 2031	5.000
80545	8,665.11	182	178	2.925	2.000	0.925	1-Year CMT	1.500	October 1, 2001	January 1, 2017	Annually	1.000	9.500	1.500	October 20, 2031	4.500
80545	434,104.25	182	178	2.925	2.000	0.925	1-Year CMT	1.500	October 1, 2001	January 1, 2017	Annually	1.000	9.500	1.500	October 20, 2031	4.500
80545	8,665.11	182	178	2.925	2.000	0.925	1-Year CMT	1.500	October 1, 2001	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2031	5.000
80547	27,842.73	182	178	2.925	2.000	1.205	1-Year CMT	1.500	November 1, 2001	January 1, 2017	Annually	1.000	10.000	1.500	November 20, 2031	5.000
80556	26,620.27	182	178	3.160	2.000	1.160	1-Year CMT	1.500	December 1, 2001	January 1, 2017	Annually	1.000	9.000	1.500	December 20, 2031	4.000
80563	116,943.02	182	178	3.210	2.000	1.210	1-Year CMT	1.500	January 1, 2002	April 1, 2017	Annually	1.000	10.000	1.500	January 20, 2032	4.000
80567	29,003.67	184	176	3.101	2.000	1.101	1-Year CMT	1.500	January 1, 2002	April 1, 2017	Annually	1.000	9.000	1.500	January 20, 2032	4.000
80568	23,737.84	185	175	3.091	2.000	1.091	1-Year CMT	1.500	January 1, 2002	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2032	4.500
80569	125,286.36	184	176	3.196	2.000	1.196	1-Year CMT	1.500	February 1, 2002	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2032	5.000
80578	15,827.72	185	175	3.175	2.000	1.175	1-Year CMT	1.500	February 1, 2002	April 1, 2017	Annually	1.000	9.500	1.500	February 20, 2032	4.500
80578	47,602.18	185	175	3.175	2.000	1.175	1-Year CMT	1.500	February 1, 2002	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2032	5.000
80579	524.25	185	175	3.183	2.000	1.183	1-Year CMT	1.500	February 1, 2002	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2032	5.000
80579	125,821.14	185	175	3.183	2.000	1.183	1-Year CMT	1.500	February 1, 2002	April 1, 2017	Annually	1.000	10.000	1.500	February 20, 2032	5.000
80580	229.96	185	175	3.222	2.000	1.222	1-Year CMT	2.000	March 1, 2002	April 1, 2017	Annually	1.000	10.000	2.000	March 20, 2032	5.000
80586	9,422.95	183	177	3.000	2.500	0.500	1-Year CMT	1.500	April 1, 2002	July 1, 2017	Annually	1.000	9.500	1.500	April 20, 2032	4.500
80593	4,561.71	187	173	3.182	2.125	1.057	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	9.000	1.500	May 20, 2032	4.000
80601	16,579.89	189	171	3.186	2.125	1.061	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	9.500	1.500	May 20, 2032	4.500
80602	55,992.35	189	171	3.186	2.125	1.061	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	9.500	1.500	May 20, 2032	4.500
80604	76,146.44	189	171	3.101	2.125	0.976	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	10.000	1.500	May 20, 2032	5.000
80604	15,351.01	189	171	3.114	2.125	0.989	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	10.000	1.500	May 20, 2032	5.000
80606	45,878.86	189	171	3.114	2.125	0.989	1-Year CMT	1.500	May 1, 2002	July 1, 2017	Annually	1.000	10.500	1.500	May 20, 2032	5.500
80610	17,347.40	189	171	2.969	2.125	0.846	1-Year CMT	1.500	June 1, 2002	July 1, 2017	Annually	1.000	9.500	1.500	June 20, 2032	4.500
80611	369,537.44	189	171	3.115	2.125	0.990	1-Year CMT	1.500	June 1, 2002	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2032	5.000
80611	577,183.50	189	171	3.115	2.125	0.990	1-Year CMT	1.500	June 1, 2002	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2032	5.000
80611	11,543.67	189	171	3.115	2.125	0.990	1-Year CMT	1.500	June 1, 2002	July 1, 2017	Annually	1.000	10.000	1.500	June 20, 2032	5.000
80626	88,215.58	189	168	2.919	2.125	0.944	1-Year CMT	1.500	August 1, 2002	October 1, 2016	Annually	1.000	9.000	1.500	August 20, 2032	4.000
80628	22,572.05	191	166	2.898	1.875	1.023	1-Year CMT	1.500	August 1, 2002	October 1, 2016	Annually	1.000	9.500	1.500	August 20, 2032	4.500
80630	17,139.13	191	169	2.984	1.875	1.109	1-Year CMT	1.500	August 1, 2002	October 1, 2016	Annually	1.000	10.000	1.500	August 20, 2032	5.000
80635	834,447.55	192	168	2.785	1.875	0.910	1-Year CMT	1.500	September 1, 2002	October 1, 2016	Annually	1.000	9.000	1.500	September 20, 2032	4.000
80636	33,678.93	192	168	2.929	1.875	1.054	1-Year CMT	1.500	September 1, 2002	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2032	4.500

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Average Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency (10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
80637	\$ 19,755.16	192	166	2.957%	1.875%	1.082%	1.500%	September 1, 2002	October 1, 2016	Annually	1.000%	10.000%	1.500%	September 20, 2032	5.000%
80641	116,552.33	193	167	3.044	2.000	1.044	1.500	October 1, 2002	January 1, 2017	Annually	1.000	9.000	1.500	October 20, 2032	4.000
80642	71,660.16	193	167	3.182	2.000	1.182	1.500	October 1, 2002	January 1, 2017	Annually	1.000	9.500	1.500	October 20, 2032	4.500
80651	23,108.25	194	166	3.126	2.000	1.126	1.500	November 1, 2002	January 1, 2017	Annually	1.000	9.000	1.500	November 20, 2032	4.000
80657	30,203.49	195	166	3.090	2.000	1.090	1.500	December 1, 2002	January 1, 2017	Annually	1.000	9.500	1.500	December 20, 2032	4.500
80659	18,614.23	194	166	3.010	2.000	1.010	1.500	December 1, 2002	January 1, 2017	Annually	1.000	9.500	1.500	December 20, 2032	4.500
80663	32,504.08	194	166	3.010	2.000	1.010	1.500	December 1, 2002	January 1, 2017	Annually	1.000	9.500	1.500	December 20, 2032	4.500
80665	23,288.04	196	164	3.217	2.000	1.217	1.500	January 1, 2003	April 1, 2017	Annually	1.000	9.000	1.500	January 20, 2033	4.500
80666	17,406.67	196	164	3.115	2.000	1.115	1.500	January 1, 2003	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2033	5.000
80681	298,307.91	197	163	3.212	2.000	1.212	1.500	January 1, 2003	April 1, 2017	Annually	1.000	10.000	1.500	January 20, 2033	5.000
80688	34,745.14	197	163	3.163	2.000	1.163	1.500	March 1, 2003	April 1, 2017	Annually	1.000	9.500	1.500	March 20, 2033	4.500
80696	21,795.02	200	160	3.114	2.125	1.089	1.500	March 1, 2003	April 1, 2017	Annually	1.000	9.500	1.500	March 20, 2033	4.500
80698	40,715.92	200	160	3.114	2.125	1.089	1.500	May 1, 2003	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2033	3.500
80702	52,537.88	201	159	3.297	2.125	1.172	1.500	June 1, 2003	July 1, 2017	Annually	1.000	8.500	1.500	June 20, 2033	3.500
80711	15,368.10	202	158	2.970	1.875	0.675	1.500	July 1, 2003	October 1, 2016	Annually	1.000	8.500	1.500	July 20, 2033	3.500
80725	21,740.46	204	156	3.061	2.375	0.686	1.500	August 1, 2003	October 1, 2016	Annually	1.000	8.000	1.500	August 20, 2033	3.000
80726	43,480.91	204	156	2.554	1.875	0.679	1.500	August 1, 2003	October 1, 2016	Annually	1.000	8.000	1.500	August 20, 2033	3.000
80725	43,480.91	204	156	2.554	1.875	0.679	1.500	August 1, 2003	October 1, 2016	Annually	1.000	8.000	1.500	August 20, 2033	3.000
80729	84,751.85	203	157	2.537	1.875	0.662	1.500	August 1, 2003	October 1, 2016	Annually	1.000	9.000	1.500	August 20, 2033	4.000
80729	32,675.71	203	157	2.537	1.875	0.662	1.500	August 1, 2003	October 1, 2016	Annually	1.000	9.000	1.500	August 20, 2033	4.000
80736	80,708.29	204	156	2.556	1.875	0.681	1.500	September 1, 2003	October 1, 2016	Annually	1.000	8.500	1.500	September 20, 2033	3.500
80746	14,981.47	205	155	3.203	2.500	0.703	1.500	October 1, 2003	January 1, 2017	Annually	1.000	8.000	1.500	October 20, 2033	3.000
80746	22,093.08	205	155	3.203	2.500	0.703	1.500	October 1, 2003	January 1, 2017	Annually	1.000	8.000	1.500	October 20, 2033	3.000
80747	1,366,176.74	205	155	2.670	2.000	0.670	1.500	October 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2033	3.500
80747	50,445.89	205	155	2.670	2.000	0.670	1.500	October 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2033	3.500
80749	42,350.83	205	155	2.670	2.000	0.670	1.500	October 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2033	3.500
80759	70,087.95	203	157	2.625	1.875	0.689	1.500	October 1, 2003	January 1, 2017	Annually	1.000	9.000	1.500	October 20, 2033	4.000
80759	69,270.48	203	157	2.625	1.875	0.689	1.500	October 1, 2003	January 1, 2017	Annually	1.000	9.000	1.500	October 20, 2033	4.000
80762	160,429.42	206	154	2.658	2.000	0.658	1.500	November 1, 2003	January 1, 2017	Annually	1.000	9.000	1.500	November 20, 2033	4.000
80764	91,066.05	206	154	2.712	2.000	0.683	1.500	November 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	November 20, 2033	3.500
80779	120,205.52	207	153	2.683	2.000	0.683	1.500	December 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	December 20, 2033	3.500
80781	1,880,956.70	207	153	2.685	2.000	0.685	1.500	December 1, 2003	January 1, 2017	Annually	1.000	9.000	1.500	December 20, 2033	4.000
80781	59,168.10	207	153	2.685	2.000	0.685	1.500	December 1, 2003	January 1, 2017	Annually	1.000	9.000	1.500	December 20, 2033	4.000
80789	326,901.66	207	153	2.250	1.500	0.750	1.500	December 1, 2003	January 1, 2017	Annually	1.000	8.500	1.500	December 20, 2033	3.500
80801	48,516.50	208	152	2.696	2.000	0.696	1.500	January 1, 2004	April 1, 2017	Annually	1.000	9.000	1.500	January 20, 2034	4.000
80816	74,064.48	210	150	2.687	2.000	0.687	1.500	March 1, 2004	April 1, 2017	Annually	1.000	8.500	1.500	March 20, 2034	3.500
80856	1,215,113.31	210	149	2.500	2.000	0.500	1.500	March 1, 2004	April 1, 2017	Annually	1.000	8.750	1.500	March 20, 2034	3.750
80856	755,741.21	210	149	2.500	2.000	0.500	1.500	March 1, 2004	April 1, 2017	Annually	1.000	8.750	1.500	March 20, 2034	3.750
80880	31,938.42	211	149	2.750	2.000	0.750	1.500	April 1, 2004	April 1, 2017	Annually	1.000	9.000	1.500	March 20, 2034	4.000
80880	63,876.84	211	149	2.750	2.000	0.750	1.500	April 1, 2004	April 1, 2017	Annually	1.000	9.000	1.500	March 20, 2034	4.000
80902	938.63	212	147	2.751	2.125	0.626	1.500	May 1, 2004	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2034	3.500
80902	30,036.18	212	147	2.751	2.125	0.626	1.500	May 1, 2004	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2034	3.500
80903	80,192.39	213	147	3.300	2.625	0.675	1.500	May 1, 2004	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2034	3.500
80913	7,881.66	213	147	2.640	2.125	0.515	1.500	May 1, 2004	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2034	3.500
80919	803,031.57	213	147	2.642	2.125	0.515	1.500	May 1, 2004	July 1, 2017	Annually	1.000	9.000	1.500	May 20, 2034	4.000
80955	39,167.26	214	148	2.855	2.125	0.730	1.500	June 1, 2004	July 1, 2017	Annually	1.000	9.250	1.500	June 20, 2034	4.250
80955	44,639.07	213	147	3.307	2.625	0.682	1.500	June 1, 2004	July 1, 2017	Annually	1.000	8.500	1.500	June 20, 2034	3.500
80955	88,665.84	213	147	2.875	2.125	0.750	1.500	June 1, 2004	July 1, 2017	Annually	1.000	9.250	1.500	June 20, 2034	4.250
80955	41,639.07	213	147	2.875	2.125	0.750	1.500	June 1, 2004	July 1, 2017	Annually	1.000	9.250	1.500	June 20, 2034	4.250
80991	814,089.28	214	145	2.410	1.875	0.535	1.500	August 1, 2004	October 1, 2016	Annually	1.000	9.750	1.500	August 20, 2034	4.750
81016	134,247.40	215	145	2.553	1.875	0.678	1.500	August 1, 2004	October 1, 2016	Annually	1.000	8.500	1.500	August 20, 2034	3.500
81016	91,961.28	215	145	2.553	1.875	0.678	1.500	August 1, 2004	October 1, 2016	Annually	1.000	8.500	1.500	August 20, 2034	3.500
81054	221,732.78	215	145	2.522	1.875	0.647	1.500	September 1, 2004	October 1, 2016	Annually	1.000	8.500	1.500	September 20, 2034	3.500
81090	85,890.39	218	142	2.703	2.000	0.703	1.500	October 1, 2004	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2034	3.500
81100	103,771.20	218	142	2.583	2.000	0.583	1.500	October 1, 2004	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2034	3.500
81113	326,153.77	217	142	2.703	2.000	0.703	1.500	October 1, 2004	January 1, 2017	Annually	1.000	8.500	1.500	October 20, 2034	3.500
81145	57,864.03	219	141	2.661	2.000	0.661	1.500	November 1, 2004	January 1, 2017	Annually	1.000	9.000	1.500	November 20, 2034	4.000
81179	269,196.08	218	141	2.613	2.000	0.613	1.500	November 1, 2004	January 1, 2017	Annually	1.000	9.000	1.500	November 20, 2034	4.000
81185	216,790.50	218	142	2.583	2.000	0.583	1.500	December 1, 2004	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2034	5.000
81223	293,640.66	220	140	2.696	2.000	0.696	1.500	December 1, 2004	January 1, 2017	Annually	1.000	10.000	1.500	December 20, 2034	5.000
81235	238,862.25	220	140	2.689	2.000	0.689	1.500	January 1, 2005	April 1, 2017	Annually	1.000	9.750	1.500	January 20, 2035	4.750
81246	270,747.77	221	139	2.707	2.000	0.707	1.500	January 1, 2005	April 1, 2017	Annually	1.000	10.250	1.500	January 20, 2035	5.250
81246	270,747.77	221	139	2.707	2.000	0.707	1.500	February 1, 2005	April 1, 2017	Annually	1.000	8.500	1.500	February 20, 2035	3.500
81246	204,016.65	221	138	2.552	2.000	0.552	1.500	February 1, 2005	April 1, 2017	Annually	1.000	9.000	1.500	February 20, 2035	4.000
81255	297,026.48	223	139	2.698	2.000	0.698	1.500	February 1, 2005	April 1, 2017	Annually	1.000	9.750	1.500	February 20, 2035	4.750
81326	344,389.96	223	137	2.756	2.125	0.631	1.500	April 1, 2005	July 1, 2017	Annually	1.000	10.500	1.500	April 20, 2035	5.500

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Average Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
81416	\$1,093,698.42	226	134	2,508%	1.875%	0.633%	1-Year CMT	1.500%	July 1, 2005	October 1, 2016	Annually	1.000%	9.500%	1.500%	July 20, 2035	4.500%
81430	848,178.33	227	133	2,555	1.875	0.680	1-Year CMT	1.500	August 1, 2005	October 1, 2016	Annually	1.000	8.500	1.500	August 20, 2035	3.500
81432	152,889.25	227	133	2,591	1.875	0.716	1-Year CMT	1.500	August 1, 2005	October 1, 2016	Annually	1.000	9.000	1.500	August 20, 2035	4.000
81433	165,855.49	227	133	2,591	1.875	0.716	1-Year CMT	1.500	August 1, 2005	October 1, 2016	Annually	1.000	9.000	1.500	August 20, 2035	4.000
81464	85,077.22	228	132	3,125	2.375	0.750	1-Year CMT	2.000	September 1, 2005	October 1, 2016	Annually	1.000	9.000	2.000	September 20, 2035	4.000
81498	30,495.04	229	131	3,207	2.500	0.707	1-Year CMT	2.000	October 1, 2005	January 1, 2017	Annually	1.000	10.250	2.000	October 20, 2035	4.500
81553	223,786.33	230	130	2,593	2.000	0.593	1-Year CMT	1.500	November 1, 2005	January 1, 2017	Annually	1.000	9.500	1.500	November 20, 2035	5.250
81587	104,597.01	232	128	2,708	2.000	0.708	1-Year CMT	1.500	January 1, 2006	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2036	4.500
81600	378,103.68	233	127	2,700	2.000	0.700	1-Year CMT	1.500	February 1, 2006	April 1, 2017	Annually	1.000	9.500	1.500	February 20, 2036	4.500
81617	171,848.47	233	127	2,537	2.000	0.537	1-Year CMT	1.500	May 1, 2007	July 1, 2017	Annually	1.000	9.500	1.500	May 20, 2037	4.500
81890	158,061.08	249	111	2,699	2.125	0.574	1-Year CMT	1.500	July 1, 2007	October 1, 2016	Annually	1.000	9.500	1.500	July 20, 2037	4.000
81919	177,055.30	250	110	2,426	1.875	0.551	1-Year CMT	1.500	September 1, 2007	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2037	4.500
81944	158,763.42	252	108	2,468	1.875	0.593	1-Year CMT	1.500	December 1, 2007	January 1, 2017	Annually	1.000	9.500	1.500	December 20, 2037	4.500
81994	194,258.84	255	105	2,680	2.000	0.680	1-Year CMT	1.500	January 1, 2008	April 1, 2017	Annually	1.000	9.500	1.500	January 20, 2038	4.500
82011	139,543.82	256	104	2,448	2.000	0.573	1-Year CMT	1.500	September 1, 2008	October 1, 2016	Annually	1.000	9.500	1.500	September 20, 2038	4.500
82158	112,308.29	265	94	2,604	2.000	0.604	1-Year CMT	1.500	October 1, 2008	January 1, 2017	Annually	1.000	9.500	1.500	October 20, 2038	6.000
82182	58,479.30	266	94	3,300	3.000	0.639	1-Year CMT	1.500	October 1, 2009	October 1, 2016	Annually	1.000	11.000	1.500	October 20, 2038	6.000
82193	589,305.65	276	82	2,639	2.000	0.639	1-Year CMT	1.500	September 1, 2009	January 1, 2017	Annually	2.000	10.000	1.500	September 20, 2039	4.000
82414	473,814.34	278	84	2,657	2.000	0.657	1-Year CMT	1.500	October 1, 2009	January 1, 2017	Annually	1.000	10.000	1.500	October 20, 2039	4.000
82443	132,193.21	278	82	2,683	2.000	0.683	1-Year CMT	1.500	November 1, 2009	January 1, 2017	Annually	1.000	8.500	1.500	November 20, 2039	3.500
82445	1,089,811.75	279	81	2,686	2.000	0.686	1-Year CMT	1.500	December 1, 2009	January 1, 2017	Annually	1.000	8.500	1.500	December 20, 2039	3.500
82468	9,512.78	280	80	2,687	2.000	0.687	1-Year CMT	1.500	January 1, 2010	April 1, 2017	Annually	2.000	10.000	1.500	January 20, 2040	4.000
82473	323,768.89	280	78	2,514	2.000	0.514	1-Year CMT	1.500	February 1, 2010	July 1, 2017	Annually	1.000	8.500	1.500	February 20, 2040	4.000
82477	571,893.45	282	78	2,315	2.000	0.315	1-Year CMT	1.500	July 1, 2010	July 1, 2017	Annually	1.000	8.500	1.500	July 20, 2040	3.500
82502	499,091.80	282	78	2,625	2.000	0.625	1-Year LIBOR	1.500	August 1, 2010	October 1, 2016	Annually	2.000	9.500	1.500	August 20, 2040	3.000
82502	374,318.85	282	78	3,375	2.625	0.750	1-Year LIBOR	1.500	August 1, 2010	October 1, 2016	Annually	2.000	10.000	1.500	August 20, 2040	4.000
82520	80,168.28	283	77	2,845	2.125	0.647	1-Year CMT	1.500	March 1, 2010	April 1, 2017	Annually	2.000	10.000	1.500	March 20, 2040	4.000
82520	343,065.62	285	77	2,772	2.125	0.672	1-Year CMT	1.500	March 1, 2010	April 1, 2017	Annually	2.000	10.000	1.500	March 20, 2040	4.000
82553	102,423.60	284	76	3,085	2.875	0.210	1-Year LIBOR	1.500	April 1, 2010	July 1, 2017	Annually	1.000	9.000	1.500	April 20, 2040	4.000
82584	186,060.43	287	75	2,543	1.875	0.668	1-Year CMT	1.500	May 1, 2010	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2040	4.000
82594	125,529.07	287	73	2,386	1.875	0.511	1-Year CMT	1.500	June 1, 2010	July 1, 2017	Annually	1.000	8.500	1.500	June 20, 2040	3.500
82611	182,334.06	288	72	4,415	4.000	0.415	1-Year CMT	2.000	July 1, 2010	October 1, 2016	Annually	2.000	9.500	1.500	July 20, 2040	3.000
82614	285,272.66	288	72	2,402	1.875	0.527	1-Year CMT	1.500	August 1, 2010	October 1, 2016	Annually	2.000	10.000	2.000	August 20, 2040	4.000
82614	257,002.38	288	72	2,402	1.875	0.527	1-Year CMT	1.500	August 1, 2010	October 1, 2016	Annually	2.000	10.000	2.000	August 20, 2040	4.000
82631	531,863.32	288	71	3,125	2.375	0.750	1-Year LIBOR	1.500	September 1, 2010	October 1, 2016	Annually	2.000	9.000	1.500	September 20, 2040	3.000
82645	627,398.94	289	70	2,507	2.000	0.507	1-Year CMT	1.500	September 1, 2010	October 1, 2016	Annually	2.000	9.000	1.500	September 20, 2040	3.000
82645	899,462.13	289	70	2,507	2.000	0.507	1-Year CMT	1.500	October 1, 2010	January 1, 2017	Annually	1.000	7.500	1.500	October 20, 2040	2.500
82662	656,357.20	289	70	2,551	2.000	0.551	1-Year CMT	1.500	October 1, 2010	January 1, 2017	Annually	1.000	7.500	1.500	October 20, 2040	2.500
82695	129,445.98	291	69	2,251	2.000	0.251	1-Year CMT	1.500	November 1, 2010	January 1, 2017	Annually	1.000	8.000	1.500	November 20, 2040	3.000
82734	677,679.79	293	66	2,502	2.000	0.502	1-Year CMT	1.500	December 1, 2010	January 1, 2017	Annually	1.000	8.000	1.500	December 20, 2040	3.000
82739	614,863.46	294	66	2,649	2.000	0.649	1-Year CMT	1.500	December 1, 2010	January 1, 2017	Annually	1.000	7.500	1.500	December 20, 2041	2.500
82745	259,092.64	294	66	2,664	2.000	0.664	1-Year CMT	1.500	February 1, 2011	April 1, 2017	Annually	2.000	9.000	1.500	February 20, 2041	3.000
82745	488,076.54	294	66	2,664	2.000	0.664	1-Year CMT	1.500	February 1, 2011	April 1, 2017	Annually	2.000	9.000	1.500	February 20, 2041	3.000
82824	593,669.15	296	63	2,585	2.125	0.460	1-Year CMT	1.500	May 1, 2011	July 1, 2017	Annually	1.000	7.500	1.500	May 20, 2041	2.500
82827	175,689.88	296	64	3,018	2.500	0.518	1-Year CMT	1.500	May 1, 2011	July 1, 2017	Annually	1.000	8.500	1.500	May 20, 2041	3.500
82842	79,604.29	296	64	3,547	2.625	0.547	1-Year CMT	2.000	July 1, 2011	July 1, 2017	Annually	1.000	8.500	2.000	July 20, 2041	3.500
82842	119,956.52	298	62	3,434	3.000	0.434	1-Year CMT	1.500	July 1, 2011	October 1, 2016	Annually	1.000	8.000	1.500	July 20, 2041	3.000
82906	123,541.27	300	62	3,322	3.000	0.322	1-Year CMT	1.500	August 1, 2011	October 1, 2016	Annually	1.000	8.000	1.500	August 20, 2041	3.000
82997	242,265.69	303	56	2,521	2.000	0.521	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	7.500	1.500	December 20, 2041	2.500
82997	242,265.69	303	56	2,521	2.000	0.521	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	7.500	1.500	December 20, 2041	2.500
82999	171,199.72	303	57	3,413	3.000	0.413	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	8.000	1.500	December 20, 2041	3.000
82999	251,092.92	303	57	3,413	3.000	0.413	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	8.000	1.500	December 20, 2041	3.000
82999	251,092.92	303	57	3,413	3.000	0.413	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	8.000	1.500	December 20, 2041	3.000
83000	1,375,854.49	302	58	3,875	3.500	0.375	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	8.500	1.500	December 20, 2041	3.500
83038	320,299.50	302	58	3,875	3.500	0.375	1-Year CMT	1.500	December 1, 2011	January 1, 2017	Annually	1.000	8.500	1.500	December 20, 2041	3.500
83038	737,380.34	305	54	2,526	2.000	0.526	1-Year CMT	1.500	February 1, 2012	April 1, 2017	Annually	1.000	7.500	1.500	February 20, 2042	2.500
83038	1,26,652.29	305	54	2,526	2.000	0.526	1-Year CMT	1.500	February 1, 2012	April 1, 2017	Annually	1.000	7.500	1.500	February 20, 2042	2.500
83038	288,965.97	305	54	3,358	3.000	0.358	1-Year CMT	1.500	February 1, 2012	April 1, 2017	Annually	1.000	8.000	1.500	February 20, 2042	2.500
83052	274,171.23	306	54	2,653	2.000	0.653	1-Year CMT	1.500	March 1, 2012	April 1, 2017	Annually	1.000	7.500	1.500	March 20, 2042	2.500
83065	204,828.48	306	54	2,653	2.000	0.653	1-Year CMT	1.500								

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Remaining Term to Maturity (in Months)(3)	Approximate Weighted Average Loan Age (in Months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margins(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
MA0331	\$1,098,453.93	312	48	2.816%	2.500%	0.316%	1-Year CMT	1.500%	August 1, 2012	October 1, 2017	Annually	1.000%	7.500%	1.500%	August 20, 2042	2.500%
MA0332	270,022.83	312	49	3.377	3.000	0.377	1-Year CMT	1.500	August 1, 2012	October 1, 2017	Annually	1.000	8.000	1.500	August 20, 2042	3.000
MA0343	674,535.49	312	48	2.614	1.875	0.739	1-Year CMT	1.500	August 1, 2012	October 1, 2016	Annually	1.000	7.500	1.500	September 20, 2042	2.500
MA0414	1,390,377.48	311	47	2.382	1.875	0.507	1-Year CMT	1.500	September 1, 2012	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2042	2.000
MA0414	18,310.63	311	47	2.382	1.875	0.507	1-Year CMT	1.500	September 1, 2012	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2042	2.000
MA0414	366,212.62	311	47	2.382	1.875	0.507	1-Year CMT	1.500	September 1, 2012	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2042	2.000
MA0414	256,348.83	311	47	2.382	1.875	0.507	1-Year CMT	1.500	September 1, 2012	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2042	2.000
MA0473	1,742,794.52	313	45	2.522	2.000	0.522	1-Year CMT	1.500	October 1, 2012	January 1, 2018	Annually	1.000	7.000	1.500	October 20, 2042	2.000
MA0546	460,882.31	315	45	2.850	2.500	0.330	1-Year CMT	1.500	November 1, 2012	January 1, 2018	Annually	1.000	7.500	1.500	November 20, 2042	2.500
MA0646	296,391.47	314	44	2.830	2.500	0.330	1-Year CMT	1.500	November 1, 2012	January 1, 2018	Annually	1.000	7.500	1.500	November 20, 2042	2.500
MA0646	94,052.74	314	44	2.664	2.000	0.664	1-Year CMT	1.500	December 1, 2012	January 1, 2017	Annually	1.000	7.000	1.500	December 20, 2042	2.000
MA0796	487,376.41	317	43	2.464	2.000	0.464	1-Year CMT	1.500	February 1, 2013	April 1, 2018	Annually	1.000	7.000	1.500	February 20, 2043	2.000
MA0803	381,489.08	316	42	2.464	2.000	0.464	1-Year CMT	1.500	February 1, 2013	April 1, 2017	Annually	1.000	7.000	1.500	February 20, 2043	2.000
MA0947	1,417,591.41	320	40	2.500	2.000	0.500	1-Year CMT	1.500	February 1, 2013	April 1, 2017	Annually	1.000	7.000	1.500	February 20, 2043	2.000
MA0948	209,155.97	320	40	2.308	2.000	0.308	1-Year CMT	1.500	April 1, 2013	July 1, 2018	Annually	1.000	7.000	1.500	April 20, 2043	2.500
MA1025	522,435.36	321	39	2.290	2.000	0.290	1-Year CMT	1.500	April 1, 2013	July 1, 2018	Annually	1.000	7.000	1.500	May 20, 2043	2.000
MA1033	413,203.97	319	39	2.642	2.125	0.517	1-Year CMT	1.500	May 1, 2013	July 1, 2017	Annually	1.000	7.000	1.500	May 20, 2043	2.000
MA1033	601,753.35	319	39	2.642	2.125	0.517	1-Year CMT	1.500	May 1, 2013	July 1, 2017	Annually	1.000	7.000	1.500	May 20, 2043	2.000
MA1100	503,232.90	321	39	2.422	2.000	0.422	1-Year CMT	1.500	June 1, 2013	July 1, 2018	Annually	1.000	7.000	1.500	June 20, 2043	2.000
MA1100	504,143.22	321	39	2.422	2.000	0.422	1-Year CMT	1.500	June 1, 2013	July 1, 2018	Annually	1.000	7.000	1.500	June 20, 2043	2.000
MA1112	459,826.13	321	39	2.508	2.000	0.508	1-Year LIBOR	1.500	June 1, 2013	July 1, 2018	Annually	1.000	7.000	1.500	June 20, 2043	2.000
MA1167	515,621.40	322	38	2.308	2.000	0.308	1-Year CMT	1.500	July 1, 2013	October 1, 2018	Annually	1.000	7.000	1.500	July 20, 2043	2.000
MA1241	963,214.98	320	37	2.497	2.000	0.497	1-Year CMT	1.500	July 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	July 20, 2043	2.000
MA1241	207,751.48	322	36	2.000	1.500	0.500	1-Year CMT	1.500	August 1, 2013	October 1, 2016	Annually	1.000	6.500	1.500	August 20, 2043	1.500
MA1242	1,389,626.55	322	36	2.498	2.000	0.498	1-Year CMT	1.500	August 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	August 20, 2043	2.000
MA1242	2,498	2.000	0.498	1.500	2.000	0.498	1-Year CMT	1.500	August 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	August 20, 2043	2.000
MA1242	2,498	2.000	0.498	1.500	2.000	0.498	1-Year CMT	1.500	August 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	August 20, 2043	2.000
MA1295	1,426,560.15	323	36	2.503	2.000	0.503	1-Year CMT	1.500	September 1, 2013	October 1, 2018	Annually	1.000	7.000	1.500	September 20, 2043	2.000
MA1303	227,221.56	323	35	2.499	2.000	0.499	1-Year CMT	1.500	September 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2043	2.000
MA1303	179,977.48	323	35	2.499	2.000	0.499	1-Year CMT	1.500	September 1, 2013	October 1, 2016	Annually	1.000	7.000	1.500	September 20, 2043	2.000
MA1461	345,089.89	327	33	2.963	2.500	0.463	1-Year CMT	1.500	November 1, 2013	January 1, 2019	Annually	1.000	7.500	1.500	November 20, 2043	2.500
MA1690	988,097.14	329	31	2.877	2.500	0.377	1-Year CMT	1.500	November 1, 2013	April 1, 2019	Annually	1.000	7.500	1.500	November 20, 2044	2.500
MA1773	263,945.89	330	30	2.887	2.500	0.387	1-Year CMT	1.500	March 1, 2014	April 1, 2019	Annually	1.000	7.500	1.500	March 20, 2044	2.500
MA1851	1,458,271.29	331	30	2.927	2.500	0.427	1-Year CMT	1.500	April 1, 2014	April 1, 2019	Annually	1.000	7.500	1.500	April 20, 2044	2.500
MA1932	774,005.45	333	27	2.928	2.500	0.428	1-Year CMT	1.500	May 1, 2014	July 1, 2019	Annually	1.000	7.500	1.500	May 20, 2044	2.500
MA2323	924,444.59	338	22	1.755	1.500	0.255	1-Year CMT	1.500	October 1, 2014	January 1, 2018	Annually	1.000	6.500	1.500	October 20, 2044	1.500
MA2392	895,412.06	339	21	2.251	2.000	0.251	1-Year CMT	1.500	November 1, 2014	January 1, 2018	Annually	1.000	7.000	1.500	November 20, 2044	2.000
MA2623	696,498.63	342	18	2.272	2.000	0.272	1-Year CMT	1.500	February 1, 2015	April 1, 2018	Annually	1.000	7.000	1.500	February 20, 2045	2.000

- The information in this Exhibit C is provided by the Sponsor as of August 1, 2016. It is based on information regarding the Group 27 Trust Assets and the related Mortgage Loans. All weighted averages provided in this Exhibit C are weighted based on the outstanding principal amounts of the Mortgage Loans as of August 1, 2016.
- The Ginnie Mae Certificate Principal Balance is the sum of the outstanding principal amounts of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Remaining Term to Maturity (in months) is the approximate weighted average remaining term to maturity of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Loan Age (in months) is the approximate weighted average loan age of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Current Mortgage Rate is the approximate weighted average of the interest rates of the Mortgage Loans underlying the related Trust MBS.
- The Current Certificate Rate is the current certificate rate of the related Trust MBS.

- (7) The Approximate Weighted Average Servicing and Guaranty Fee Rate is the approximate weighted average monthly fee rate for servicing and for the Ginnie Mae Certificate Guaranty Fee.
- (8) The Certificate Margin is the margin of the Mortgage Loans underlying the related Trust MBS net of the Servicing and Guaranty Fee Rate.
- (9) The Next Mortgage Rate Adjustment Date is the date on which the Mortgage Rate of each Mortgage Loan underlying the related Trust MBS resets under the Mortgage Rate formula and the related Mortgage Loan documents.
- (10) The Mortgage Rate Reset Frequency is the frequency that the Mortgage Rate of each Mortgage Loan resets under the Mortgage Rate formula and the related Mortgage Loan documents applicable to each Mortgage Loan underlying the related Trust MBS after the first Mortgage Rate adjustment date.
- (11) The Periodic Certificate Interest Rate Limit is the maximum periodic interest rate adjustment possible based on the MBS Guide.
- (12) The Lifetime Certificate Interest Rate Cap is the maximum certificate interest rate possible based on the MBS Guide.
- (13) The Lifetime Certificate Interest Rate Floor is the minimum certificate interest rate possible based on the MBS Guide.
- (14) The Initial Certificate Rate at MBS Issuance is the initial certificate rate of the related Trust MBS.

The remaining terms to maturity, loan ages, Mortgage Rates, Mortgage Margins and next Mortgage Rate adjustment dates of many of the Mortgage Loans underlying the Group 27 Trust Assets will differ from the characteristics assumed, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*



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