



\$226,319,532

**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-142**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
A(1) . . . . .	\$83,551,504	2.05%	SC/SEQ	FIX	38377MJB3	September 2039
B . . . . .	10,887,555	4.50	SC/SEQ	FIX	38377MJC1	September 2039
FA(1) . . . . .	81,880,473	(5)	SC/SEQ	FLT	38377MJD9	September 2039
SA(1) . . . . .	81,880,473	(5)	NTL (SC/SEQ)	INV/IO	38377MJE7	September 2039
<b>Security Group 2</b>						
KB . . . . .	50,000,000	2.00	SC/PT	FIX	38377MJF4	July 2035
<b>Security Group 3</b>						
ID . . . . .	67,038,580	4.50	NTL (SC/PT)	FIX/IO	38377MJS6	July 2040
<b>Residual</b>						
RR . . . . .	0	0.00	NPR	NPR	38377MJH0	July 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 Class ID 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-5 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be October 29, 2010.

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

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

**Barclays Capital Inc.**

**Aladdin Capital LLC**

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

If you do not have access to the internet, call The Bank of New York 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 The Bank of New York 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:** Barclays Capital Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** October 29, 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 November 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	Underlying Certificates	(1)	(1)

<sup>(1)</sup> 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.

### Characteristics of the Mortgage Loans Underlying the Trust Assets:

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

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

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

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

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

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

<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 + 0.30%	0.56%	0.30%	7.00%	0	0.00%
SA . . . . .	6.70% – LIBOR	6.44%	0.00%	6.70%	0	6.70%

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

**Allocation of Principal:** On each Distribution Date, 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. Concurrently, to A and FA, pro rata, until retired
2. To B, until retired

**SECURITY GROUP 2**

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID . . . . .	\$67,038,580	100% of the Group 3 Trust Assets
SA . . . . .	81,880,473	100% of FA (SC/SEQ Class)

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

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

## RISK FACTORS

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

***The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.***

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

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

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

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

principal payments are faster than you expected, or

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

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

***Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan.***

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

***The level of LIBOR will affect the yields on floating rate and inverse floating rate securities.***

If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate

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

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

***The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the securities.*** The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, the principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset groups 1 and 3 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.

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

***Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance 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” or “high balance loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

***The securities may not be a suitable investment for you.*** The securities, in particular the interest only 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 Federal Income Tax Consequences” in this supplement and in the base offering circular.*

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Underlying Certificates

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

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

## **The Mortgage Loans**

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

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

## Interest Distributions

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

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

### Categories of Classes

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

### Accrual Periods

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

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

### Fixed Rate Classes

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

### Floating Rate and Inverse Floating Rate Classes

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

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

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

## **Principal Distributions**

The Principal Distribution Amount for Groups 1 and 2 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 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 of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

## **Class Factors**

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

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

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

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

### **Termination**

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

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

### **Modification and Exchange**

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-142. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to  $\frac{1}{2}$  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). The fee must be paid concurrently with the exchange.

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

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

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

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

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

Investors in the Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the securities*” in this Supplement.

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of October 2010, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.
2. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in November 2010.
3. A termination of the Trust or the Underlying Trusts does not occur.
4. The Closing Date for the Securities is October 29, 2010.
5. No expenses or fees are paid by the Trust other than the Trustee Fee.
6. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.
7. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

### **Decrement Tables**

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Classes A, AB, AD, AG, AJ, AL, FA and					Class B				
	SA									
	0%	100%	250%	375%	500%	0%	100%	250%	375%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
October 2011 . . . . .	97	94	92	92	92	100	100	100	100	100
October 2012 . . . . .	94	85	79	79	74	100	100	100	100	100
October 2013 . . . . .	91	75	64	60	46	100	100	100	100	100
October 2014 . . . . .	88	65	50	42	26	100	100	100	100	100
October 2015 . . . . .	84	56	38	28	13	100	100	100	100	100
October 2016 . . . . .	80	47	28	17	3	100	100	100	100	100
October 2017 . . . . .	76	38	19	9	0	100	100	100	100	52
October 2018 . . . . .	72	30	12	2	0	100	100	100	100	0
October 2019 . . . . .	68	23	6	0	0	100	100	100	63	0
October 2020 . . . . .	63	15	1	0	0	100	100	100	9	0
October 2021 . . . . .	59	8	0	0	0	100	100	64	0	0
October 2022 . . . . .	54	1	0	0	0	100	100	18	0	0
October 2023 . . . . .	48	0	0	0	0	100	24	0	0	0
October 2024 . . . . .	43	0	0	0	0	100	0	0	0	0
October 2025 . . . . .	37	0	0	0	0	100	0	0	0	0
October 2026 . . . . .	31	0	0	0	0	100	0	0	0	0
October 2027 . . . . .	24	0	0	0	0	100	0	0	0	0
October 2028 . . . . .	18	0	0	0	0	100	0	0	0	0
October 2029 . . . . .	10	0	0	0	0	100	0	0	0	0
October 2030 . . . . .	3	0	0	0	0	100	0	0	0	0
October 2031 . . . . .	0	0	0	0	0	25	0	0	0	0
October 2032 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2033 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2034 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2035 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2036 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2037 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2038 . . . . .	0	0	0	0	0	0	0	0	0	0
October 2039 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	5.9	4.4	3.8	3.1	20.8	12.7	11.3	9.3	7.1

Security Group 2 PSA Prepayment Assumption Rates						
Distribution Date	Class KB					
	0%	100%	250%	375%	500%	
Initial Percent . . . . .	100	100	100	100	100	
October 2011 . . . . .	98	95	91	88	85	
October 2012 . . . . .	95	87	75	65	56	
October 2013 . . . . .	93	77	55	39	24	
October 2014 . . . . .	90	67	38	18	2	
October 2015 . . . . .	87	58	24	3	0	
October 2016 . . . . .	85	50	12	0	0	
October 2017 . . . . .	82	42	2	0	0	
October 2018 . . . . .	78	35	0	0	0	
October 2019 . . . . .	75	28	0	0	0	
October 2020 . . . . .	72	21	0	0	0	
October 2021 . . . . .	68	15	0	0	0	
October 2022 . . . . .	64	9	0	0	0	
October 2023 . . . . .	60	4	0	0	0	
October 2024 . . . . .	56	0	0	0	0	
October 2025 . . . . .	51	0	0	0	0	
October 2026 . . . . .	47	0	0	0	0	
October 2027 . . . . .	42	0	0	0	0	
October 2028 . . . . .	36	0	0	0	0	
October 2029 . . . . .	31	0	0	0	0	
October 2030 . . . . .	25	0	0	0	0	
October 2031 . . . . .	19	0	0	0	0	
October 2032 . . . . .	13	0	0	0	0	
October 2033 . . . . .	7	0	0	0	0	
October 2034 . . . . .	0	0	0	0	0	
October 2035 . . . . .	0	0	0	0	0	
Weighted Average Life (years) . . . . .	14.3	6.4	3.5	2.6	2.2	

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Class ID				
	0%	100%	250%	375%	500%
Initial Percent . . . . .	100	100	100	100	100
October 2011 . . . . .	97	92	86	82	77
October 2012 . . . . .	94	82	69	61	47
October 2013 . . . . .	90	72	52	36	21
October 2014 . . . . .	87	62	38	19	11
October 2015 . . . . .	83	52	26	11	5
October 2016 . . . . .	79	44	16	6	1
October 2017 . . . . .	75	36	11	3	0
October 2018 . . . . .	71	29	7	0	0
October 2019 . . . . .	66	21	5	0	0
October 2020 . . . . .	62	15	2	0	0
October 2021 . . . . .	57	7	1	0	0
October 2022 . . . . .	52	2	0	0	0
October 2023 . . . . .	48	1	0	0	0
October 2024 . . . . .	44	1	0	0	0
October 2025 . . . . .	40	0	0	0	0
October 2026 . . . . .	35	0	0	0	0
October 2027 . . . . .	31	0	0	0	0
October 2028 . . . . .	26	0	0	0	0
October 2029 . . . . .	21	0	0	0	0
October 2030 . . . . .	15	0	0	0	0
October 2031 . . . . .	9	0	0	0	0
October 2032 . . . . .	2	0	0	0	0
October 2033 . . . . .	1	0	0	0	0
October 2034 . . . . .	0	0	0	0	0
October 2035 . . . . .	0	0	0	0	0
October 2036 . . . . .	0	0	0	0	0
October 2037 . . . . .	0	0	0	0	0
October 2038 . . . . .	0	0	0	0	0
October 2039 . . . . .	0	0	0	0	0
October 2040 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	12.4	5.7	3.7	2.7	2.1

**Yield Considerations**

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, the investor’s own projection of principal payment rates and rates of reduction in notional balances on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balances, LIBOR levels or the yield of any Class.**

*Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

#### *Payment Delay: Effect on Yields of the Fixed Rate Classes*

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

### **Yield Tables**

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

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

The yields were calculated by

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

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

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

**SECURITY GROUP 1**

**Sensitivity of Class SA to Prepayments  
Assumed Price 14.125%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
0.15% . . . . .	38.6%	32.0%	28.6%	20.7%
0.26% . . . . .	37.6%	31.1%	27.6%	19.6%
3.48% . . . . .	8.7%	0.6%	(5.1)%	(16.0)%
6.70% and above . . . . .	**	**	**	**

**SECURITY GROUP 3**

**Sensitivity of Class ID to Prepayments  
Assumed Price 11.0%\***

	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>375%</u>	<u>411%</u>	<u>500%</u>
	29.0%	16.5%	4.0%	0.1%	(9.5)%

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

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

**CERTAIN FEDERAL INCOME TAX CONSEQUENCES**

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

**U.S. Treasury Circular 230 Notice**

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

## **REMIC Elections**

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for 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 federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 250% PSA (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Class FA Securities, the interest rate value to be used for these determinations is the initial Interest Rate as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain 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 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 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 Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for 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 Federal Income Tax Consequences — Regular Securities” in this Supplement.

## **MX Securities**

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

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

## **ERISA MATTERS**

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

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

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

*See “ERISA Considerations” in the Base Offering Circular.*

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

## **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

## **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) October 1, 2010 on the Fixed Rate Classes and (2) October 20, 2010 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

## **INCREASE IN SIZE**

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

## **LEGAL MATTERS**

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

**Schedule I**

**Available Combinations(1)**

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
A	\$83,551,504	AL	\$ 91,906,654	SC/SEQ	2.5%	FIX	38377MJT4	September 2039
FA	8,355,150							
SA	8,355,150							
Combination 2								
A	\$83,551,504	AJ	\$103,394,986	SC/SEQ	3.0%	FIX	38377MJR8	September 2039
FA	19,843,482							
SA	19,843,482							
Combination 3								
A	\$83,551,504	AG	\$118,165,698	SC/SEQ	3.5%	FIX	38377MJN7	September 2039
FA	34,614,194							
SA	34,614,194							
Combination 4								
A	\$83,551,504	AD	\$137,859,981	SC/SEQ	4.0%	FIX	38377MJL1	September 2039
FA	54,308,477							
SA	54,308,477							
Combination 5								
A	\$83,551,504	AB	\$165,431,977	SC/SEQ	4.5%	FIX	38377MJJ6	September 2039
FA	81,880,473							
SA	81,880,473							

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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 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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-113	MA	September 30, 2010	383775F6	4.5%	FIX	September 2039	PAC/AD	\$177,008,000	0.99611053	\$176,319,532	100.000000000000%	5.284%	356	4	II
2	Ginnie Mae	2010-113	KB(4)	September 30, 2010	383776D0	2.0	FIX	July 2035	SEQ	82,718,750	0.99681453	50,000,000	60.6389518700%	4.858	357	2	II
3	Ginnie Mae	2009-024	AI(4)	April 30, 2009	38374XXW0	4.5	FIX/IO	March 2034	NTL (SEQ)	114,014,444	0.86281918	20,132,447	20.4652429827%	4.970	339	18	II
3	Ginnie Mae	2010-089	TI(4)	July 30, 2010	38377G2V0	4.5	FIX/IO	July 2040	NTL (PAC II/AD)	13,888,888	0.98509299	7,661,833	55.9999979840%	4.920	354	5	II
3	Ginnie Mae	2010-113	IA(5)	September 30, 2010	38377J4Z3	4.5	FIX/IO	October 2036	NTL (SC/PT)	15,364,723	0.98668064	15,160,074	100.000000000000%	(5)	(5)	(5)	II
3	Ginnie Mae	2010-098	IP(4)	August 30, 2010	38377JRN5	4.5	FIX/IO	September 2038	NTL(PAC I)	1,549,222	1.00000000	1,289,666	83.2460422070%	4.841	357	3	II
3	Ginnie Mae	2010-098	DI	August 30, 2010	38377QE6	4.5	FIX/IO	January 2038	NTL(PAC I)	22,944,086	0.99348303	22,794,560	100.000000000000%	4.898	356	3	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of October 2010.
- (3) Based on information as of the first Business Day of October 2010.
- (4) MX Class.
- (5) Class IA from Ginnie Mae REMIC Trust 2010-113 is backed by previously issued certificates, Class GI from Ginnie Mae REMIC Trust 2009-089, Class EI from Ginnie Mae MX Trust 2009-106, Class BI from Ginnie Mae MX Trust 2010-029, Class PI from Ginnie Mae MX Trust 2010-061 and Class AI from Ginnie Mae MX Trust 2010-076. Copies of the Cover Page, Terms Sheet, and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-089, 2009-106, 2010-029, 2010-061 and 2010-076 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-089	GI	343	15
2009-106	EI	342	16
2010-029	BI	328	30
2010-061	PI	353	7
2010-076	AI	342	16

**Exhibit B**

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



\$1,632,932,154

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-024

**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 April 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)
<b>Security Group 1</b>						
A(1) . . . . .	\$205,226,000	4.50%	SEQ	FIX	38374XWJ0	March 2034
B . . . . .	94,774,000	4.50	SEQ	FIX	38374XWK7	April 2039
<b>Security Group 2</b>						
BA(1) . . . . .	467,460,319	4.50	SEQ	FIX	38374XWL5	September 2033
BC . . . . .	214,963,504	4.50	SEQ	FIX	38374XWM3	April 2039
<b>Security Group 3</b>						
CA(1) . . . . .	20,791,326	4.50	SEQ	FIX	38374XWN1	March 2034
CE . . . . .	5,000,000	4.00	SEQ	FIX	38374XWP6	April 2039
CL . . . . .	2,000,000	5.00	SEQ	FIX	38374XWQ4	April 2039
CT . . . . .	1,500,000	5.50	SEQ	FIX	38374XWR2	April 2039
<b>Security Group 4</b>						
FJ(1) . . . . .	168,837,925	(5)	SC/PT	FLT	38374XWS0	January 2037
KA(1) . . . . .	143,971,015	3.50	SC/PAC	FIX	38374XWT8	January 2037
KU . . . . .	871,741	4.00	SC/SUP	FIX	38374XWU5	January 2037
LF(1) . . . . .	23,995,169	(5)	SC/PAC	FLT	38374XWV3	January 2037
LI(1) . . . . .	23,995,169	(5)	NTL (SC/PAC)	INV/IO	38374XWW1	January 2037
SJ(1) . . . . .	168,837,925	(5)	NTL (SC/PT)	INV/IO	38374XWX9	January 2037
<b>Security Group 5</b>						
FN(1) . . . . .	25,851,583	(5)	SC/PT	FLT	38374XWY7	September 2038
PA . . . . .	17,424,207	4.00	SC/PAC	FIX	38374XWZ4	September 2038
PU . . . . .	1,041,210	4.00	SC/SUP	FIX	38374XXA8	September 2038
SN(1) . . . . .	25,851,583	(5)	NTL (SC/PT)	INV/IO	38374XXB6	September 2038
<b>Security Group 6</b>						
FV(1) . . . . .	28,150,961	(5)	SC/PT	FLT	38374XXC4	December 2036
KF(1) . . . . .	7,985,777	(5)	SC/PAC	FLT	38374XXD2	December 2036
KS(1) . . . . .	7,985,777	(5)	NTL (SC/PAC)	INV/IO	38374XXE0	December 2036
LB(1) . . . . .	47,914,662	3.50	SC/PAC	FIX	38374XXF7	December 2036
LU . . . . .	401,485	4.00	SC/SUP	FIX	38374XXG5	December 2036
SV(1) . . . . .	28,150,961	(5)	NTL (SC/PT)	INV/IO	38374XXH3	December 2036
<b>Security Group 7</b>						
BF(1) . . . . .	61,175,294	(5)	SC/PAC	FLT	38374XXJ9	March 2039
BS(1) . . . . .	61,175,294	(5)	NTL (SC/PAC)	INV/IO	38374XXK6	March 2039
DA(1) . . . . .	81,567,059	3.50	SC/PAC	FIX	38374XXL4	March 2039
SU . . . . .	5,623,261	5.00	SC/SUP	FIX	38374XXM2	March 2039
WB . . . . .	6,405,656	5.00	SC/PAC	FIX	38374XXN0	March 2039
<b>Residual</b>						
RR . . . . .	0	0.00	NPR	NPR	38374XXP5	April 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (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 April 23, 2009.

## TERMS SHEET

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

**Sponsor:** Goldman, Sachs & Co.

**Co-Sponsor:** Loop Capital Markets, LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** April 30, 2009

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

### Trust Assets:

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

<sup>(1)</sup> 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 Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$300,000,000	357	3	5.02%
<b>Group 2 Trust Assets</b>			
\$682,423,823	357	3	5.00%
<b>Group 3 Trust Assets</b>			
\$ 29,291,326	357	3	5.00%

<sup>1</sup> As of April 1, 2009.

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

<sup>3</sup> The Mortgage Loans underlying the Group 1 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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 + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
AS . . . . .	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
BF . . . . .	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
BS . . . . .	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
CF . . . . .	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
CS . . . . .	6.25% – LIBOR	5.80187%	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>
DF . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
DS . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
EF . . . . .	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
ES . . . . .	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
FA . . . . .	LIBOR + 0.50%	0.94813%	0.50%	7.00%	0	0.00%
FB . . . . .	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
FC . . . . .	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
FD . . . . .	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
FE . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FG . . . . .	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
FH . . . . .	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
FJ . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FK . . . . .	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
FL . . . . .	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
FM . . . . .	LIBOR + 0.55%	0.99813%	0.55%	7.00%	0	0.00%
FN . . . . .	LIBOR + 0.90%	1.34813%	0.90%	7.00%	0	0.00%
FP . . . . .	LIBOR + 0.45%	0.89813%	0.45%	7.00%	0	0.00%
FQ . . . . .	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
FT . . . . .	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
FV . . . . .	LIBOR + 0.90%	1.34813%	0.90%	7.00%	0	0.00%
FW . . . . .	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
FX . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FY . . . . .	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
GF . . . . .	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
GS . . . . .	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
HF . . . . .	LIBOR + 0.55%	0.99813%	0.55%	7.00%	0	0.00%
HS . . . . .	6.45% – LIBOR	6.00187%	0.00%	6.45%	0	6.45%
JF . . . . .	LIBOR + 0.50%	0.94813%	0.50%	7.00%	0	0.00%
JS . . . . .	6.50% – LIBOR	6.05187%	0.00%	6.50%	0	6.50%
KF . . . . .	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
KS . . . . .	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
LF . . . . .	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
LI . . . . .	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
MF . . . . .	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
MS . . . . .	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
NF . . . . .	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
NS . . . . .	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
QF . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
QS . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%

<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>
SA . . . . .	6.50% – LIBOR	6.05187%	0.00%	6.50%	0	6.50%
SB . . . . .	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
SC . . . . .	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
SD . . . . .	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
SE . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SG . . . . .	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
SH . . . . .	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
SJ . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SK . . . . .	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
SL . . . . .	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
SM . . . . .	6.45% – LIBOR	6.00187%	0.00%	6.45%	0	6.45%
SN . . . . .	6.10% – LIBOR	5.65187%	0.00%	6.10%	0	6.10%
SP . . . . .	6.55% – LIBOR	6.10187%	0.00%	6.55%	0	6.55%
SQ . . . . .	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
ST . . . . .	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
SV . . . . .	6.10% – LIBOR	5.65187%	0.00%	6.10%	0	6.10%
SW . . . . .	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
SX . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SY . . . . .	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
TF . . . . .	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
TS . . . . .	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
UF . . . . .	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
US . . . . .	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
VF . . . . .	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
VS . . . . .	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%

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

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

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

**SECURITY GROUP 1**

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated sequentially, to A and B, in that order, until retired

## **SECURITY GROUP 2**

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

## **SECURITY GROUP 3**

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

1. To CA, until retired
2. Concurrently, to CE, CL and CT, pro rata, until retired

## **SECURITY GROUP 4**

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

1. 50% to FJ, until retired
2. 50% in the following order of priority:
  - a. Concurrently, to KA and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. To KU, until retired
  - c. Concurrently, to KA and LF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 5**

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

1. 58.3333325812% to FN, until retired
2. 41.6666674188% in the following order of priority:
  - a. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
  - b. To PU, until retired
  - c. To PA, 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. 33.3333325439% to FV, until retired
2. 66.6666674561% in the following order of priority:
  - a. Concurrently, to KF and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. To LU, until retired
  - c. Concurrently, to KF and LB, pro rata, 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. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, to BF and DA, pro rata, until retired
  - b. To WB, until retired
2. To SU, until retired
3. To the Group 7 PAC Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**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>
<b>PAC Classes</b>	
BF, DA and WB (in the aggregate) . . . . .	100% PSA through 300% PSA
KA and LF (in the aggregate) . . . . .	105% PSA through 250% PSA
KF and LB (in the aggregate) . . . . .	110% PSA through 240% PSA
PA . . . . .	150% PSA through 300% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$114,014,444	55.555555556% of A (SEQ Class)
AS . . . . .	28,150,961	100% of FV (SC/PT Class)
BI . . . . .	51,940,035	11.111111111% of BA (SEQ Class)
BS . . . . .	61,175,294	100% of BF (SC/PAC Class)
CI . . . . .	11,550,736	55.555555556% of CA (SEQ Class)
CS . . . . .	61,175,294	100% of BF (SC/PAC Class)
DS . . . . .	61,175,294	100% of BF (SC/PAC Class)
ES . . . . .	61,175,294	100% of BF (SC/PAC Class)
GS . . . . .	61,175,294	100% of BF (SC/PAC Class)
HS . . . . .	61,175,294	100% of BF (SC/PAC Class)
JS . . . . .	61,175,294	100% of BF (SC/PAC Class)
KS . . . . .	7,985,777	100% of KF (SC/PAC Class)
LI . . . . .	23,995,169	100% of LF (SC/PAC Class)
MS . . . . .	23,995,169	100% of LF (SC/PAC Class)
NS . . . . .	23,995,169	100% of LF (SC/PAC Class)
QS . . . . .	23,995,169	100% of LF (SC/PAC Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SA .....	\$168,837,925	100% of FJ (SC/PT Class)
SB .....	25,851,583	100% of FN (SC/PT Class)
SC .....	25,851,583	100% of FN (SC/PT Class)
SD .....	25,851,583	100% of FN (SC/PT Class)
SE .....	25,851,583	100% of FN (SC/PT Class)
SG .....	25,851,583	100% of FN (SC/PT Class)
SH .....	25,851,583	100% of FN (SC/PT Class)
SJ .....	168,837,925	100% of FJ (SC/PT Class)
SK .....	168,837,925	100% of FJ (SC/PT Class)
SL .....	168,837,925	100% of FJ (SC/PT Class)
SM .....	168,837,925	100% of FJ (SC/PT Class)
SN .....	25,851,583	100% of FN (SC/PT Class)
SP .....	168,837,925	100% of FJ (SC/PT Class)
SQ .....	28,150,961	100% of FV (SC/PT Class)
ST .....	28,150,961	100% of FV (SC/PT Class)
SV .....	28,150,961	100% of FV (SC/PT Class)
SW .....	28,150,961	100% of FV (SC/PT Class)
SX .....	28,150,961	100% of FV (SC/PT Class)
SY .....	28,150,961	100% of FV (SC/PT Class)
TS .....	7,985,777	100% of KF (SC/PAC Class)
US .....	7,985,777	100% of KF (SC/PAC Class)
VS .....	7,985,777	100% of KF (SC/PAC Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(6)								
A	\$205,226,000	AB	\$205,226,000	SEQ	2.00%	FIX	38374XXQ3	March 2034
		AC	205,226,000	SEQ	2.25	FIX	38374XXR1	March 2034
		AD	205,226,000	SEQ	2.50	FIX	38374XXS9	March 2034
		AE	205,226,000	SEQ	2.75	FIX	38374XXT7	March 2034
		AG	205,226,000	SEQ	3.00	FIX	38374XXU4	March 2034
		AH	205,226,000	SEQ	3.25	FIX	38374XXV2	March 2034
		AI	114,014,444	NTL (SEQ)	4.50	FIX/IO	38374XXW0	March 2034
		AJ	205,226,000	SEQ	3.50	FIX	38374XXX8	March 2034
		AK	205,226,000	SEQ	3.75	FIX	38374XXY6	March 2034
		AL	205,226,000	SEQ	4.00	FIX	38374XXZ3	March 2034
		AM	205,226,000	SEQ	4.25	FIX	38374XXYA7	March 2034
<b>Security Group 2</b>								
Combination 2								
BA	\$467,460,319	BI	\$ 51,940,035	NTL (SEQ)	4.50%	FIX/IO	38374XXB5	September 2033
		BK	467,460,319	SEQ	4.00	FIX	38374XXC3	September 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)
<b>Security Group 3</b>								
Combination 3(6)								
CA	\$ 20,791,326	CB	\$ 20,791,326	SEQ	2.00%	FIX	38374XYD1	March 2034
		CD	20,791,326	SEQ	2.25	FIX	38374XYE9	March 2034
		CG	20,791,326	SEQ	2.50	FIX	38374XYF6	March 2034
		CH	20,791,326	SEQ	2.75	FIX	38374XYG4	March 2034
		CI	11,550,736	NTL (SEQ)	4.50	FIX/IO	38374XYH2	March 2034
		CJ	20,791,326	SEQ	3.00	FIX	38374XYJ8	March 2034
		CK	20,791,326	SEQ	3.25	FIX	38374XYK5	March 2034
		CM	20,791,326	SEQ	3.50	FIX	38374XYL3	March 2034
		CN	20,791,326	SEQ	3.75	FIX	38374XYM1	March 2034
		CP	20,791,326	SEQ	4.00	FIX	38374XYN9	March 2034
		CQ	20,791,326	SEQ	4.25	FIX	38374XYP4	March 2034
<b>Security Group 4</b>								
Combination 4								
FJ	\$168,837,925	FK	\$168,837,925	SC/PT	(5)	FLT	38374XYQ2	January 2037
SJ	168,837,925	SK	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XYR0	January 2037
Combination 5								
FJ	\$168,837,925	FL	\$168,837,925	SC/PT	(5)	FLT	38374XYS8	January 2037
SJ	168,837,925	SL	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XYT6	January 2037
Combination 6								
FJ	\$168,837,925	FM	\$168,837,925	SC/PT	(5)	FLT	38374XYU3	January 2037
SJ	168,837,925	SM	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XYV1	January 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 7								
FJ	\$168,837,925	FA	\$168,837,925	SC/PT	(5)	FLT	38374XYW9	January 2037
SJ	168,837,925	SA	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XXY7	January 2037
Combination 8								
FJ	\$168,837,925	FP	\$168,837,925	SC/PT	(5)	FLT	38374XXY5	January 2037
SJ	168,837,925	SP	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XXYZ2	January 2037
Combination 9								
KA	\$143,971,015	KB	\$167,966,184	SC/PAC	4.00%	FIX	38374XZA6	January 2037
LF	23,995,169							
LI	23,995,169							
Combination 10								
LF	\$ 23,995,169	MF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZB4	January 2037
LI	23,995,169	MS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZC2	January 2037
Combination 11								
LF	\$ 23,995,169	NF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZD0	January 2037
LI	23,995,169	NS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZE8	January 2037
Combination 12								
LF	\$ 23,995,169	QF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZF5	January 2037
LI	23,995,169	QS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZG3	January 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)
<b>Security Group 5</b>								
Combination 13								
FN	\$ 25,851,583	FB	\$ 25,851,583	SC/PT	(5)	FLT	38374XZH1	September 2038
SN	25,851,583	SB	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZJ7	September 2038
Combination 14								
FN	\$ 25,851,583	FC	\$ 25,851,583	SC/PT	(5)	FLT	38374XZK4	September 2038
SN	25,851,583	SC	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZL2	September 2038
Combination 15								
FN	\$ 25,851,583	FD	\$ 25,851,583	SC/PT	(5)	FLT	38374XZM0	September 2038
SN	25,851,583	SD	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZN8	September 2038
Combination 16								
FN	\$ 25,851,583	FE	\$ 25,851,583	SC/PT	(5)	FLT	38374XZP3	September 2038
SN	25,851,583	SE	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZQ1	September 2038
Combination 17								
FN	\$ 25,851,583	FG	\$ 25,851,583	SC/PT	(5)	FLT	38374XZR9	September 2038
SN	25,851,583	SG	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZS7	September 2038
Combination 18								
FN	\$ 25,851,583	FH	\$ 25,851,583	SC/PT	(5)	FLT	38374XZT5	September 2038
SN	25,851,583	SH	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZU2	September 2038

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 6</b>								
Combination 19								
FV	\$ 28,150,961	FT	\$ 28,150,961	SC/PT	(5)	FLT	38374XZV0	December 2036
SV	28,150,961	ST	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XZW8	December 2036
Combination 20								
FV	\$ 28,150,961	FQ	\$ 28,150,961	SC/PT	(5)	FLT	38374XZX6	December 2036
SV	28,150,961	SQ	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XZY4	December 2036
Combination 21								
FV	\$ 28,150,961	FW	\$ 28,150,961	SC/PT	(5)	FLT	38374XZZ1	December 2036
SV	28,150,961	SW	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA21	December 2036
Combination 22								
FV	\$ 28,150,961	FX	\$ 28,150,961	SC/PT	(5)	FLT	38374XA39	December 2036
SV	28,150,961	SX	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA47	December 2036
Combination 23								
FV	\$ 28,150,961	FY	\$ 28,150,961	SC/PT	(5)	FLT	38374XA54	December 2036
SV	28,150,961	SY	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA62	December 2036
Combination 24								
FV	\$ 28,150,961	AF	\$ 28,150,961	SC/PT	(5)	FLT	38374XA70	December 2036
SV	28,150,961	AS	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA88	December 2036
Combination 25								
LB	\$ 47,914,662	LA	\$ 55,900,439	SC/PAC	4.00%	FIX	38374XA96	December 2036
KF	7,985,777							
KS	7,985,777							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum 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								
KF	\$ 7,985,777	TF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB20	December 2036
KS	7,985,777	TS	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB38	December 2036
Combination 27								
KF	\$ 7,985,777	UF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB46	December 2036
KS	7,985,777	US	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB53	December 2036
Combination 28								
KF	\$ 7,985,777	VF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB61	December 2036
KS	7,985,777	VS	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB79	December 2036
<b>Security Group 7</b>								
Combination 29								
BF	\$ 61,175,294	CF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XD69	March 2039
BS	61,175,294	CS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XB87	March 2039
Combination 30								
BF	\$ 61,175,294	DF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XB95	March 2039
BS	61,175,294	DS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC29	March 2039
Combination 31								
BF	\$ 61,175,294	EF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC37	March 2039
BS	61,175,294	ES	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC45	March 2039
Combination 32								
BF	\$ 61,175,294	GF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC52	March 2039
BS	61,175,294	GS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC60	March 2039
Combination 33								
BF	\$ 61,175,294	HF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC78	March 2039
BS	61,175,294	HS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC86	March 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 34								
BF	\$ 61,175,294	JF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC94	March 2039
BS	61,175,294	JS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XD28	March 2039
Combination 35								
BF	\$ 13,594,510	DB	\$ 95,161,569	SC/PAC	4.00%	FIX	38374XD36	March 2039
BS	13,594,510							
DA	81,567,059							
Combination 36								
BF	\$ 32,626,824	DC	\$ 114,193,883	SC/PAC	4.50%	FIX	38374XD44	March 2039
BS	32,626,824							
DA	81,567,059							
Combination 37								
BF	\$ 61,175,294	DE	\$ 142,742,353	SC/PAC	5.00%	FIX	38374XD51	March 2039
BS	61,175,294							
DA	81,567,059							

(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 and 3, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



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

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

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

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

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



**UTENDAHL CAPITAL PARTNERS, L.P.**

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

## TERMS SHEET

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

**Sponsor:** RBS Securities Inc.

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

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** October 30, 2009

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

**Trust Assets:**

<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	5.5%	30
3	Ginnie Mae I	5.0%	30
4	Ginnie Mae I	6.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae II	5.0%	30
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets<sup>1</sup>:**

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

<sup>1</sup> As of October 1, 2009.

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

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

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

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

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

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

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

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

<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>
<b>Security Group 1</b>						
KF .....	LIBOR + 1.40%	1.645%	1.40%	7.00%	0	0.00%
KS .....	21.80% – (LIBOR x 3.00)	21.065%	5.00%	21.80%	0	5.60%
<b>Security Group 2</b>						
CF .....	LIBOR + 0.75%	0.996%	0.75%	7.00%	0	0.00%
CS .....	6.25% – LIBOR	6.004%	0.00%	6.25%	0	6.25%
FL .....	LIBOR + 0.50%	0.746%	0.50%	8.00%	0	0.00%
SL .....	7.50% – LIBOR	7.254%	0.00%	7.50%	0	7.50%
<b>Security Group 7</b>						
TF .....	LIBOR + 1.25%	1.495%	1.25%	7.00%	19	0.00%
TS .....	8.75% – LIBOR	8.505%	3.00%	8.75%	19	5.75%

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

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

#### **SECURITY GROUP 1**

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

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Sequentially, to P and PE, in that order, while outstanding
  - b. Concurrently, to PG and QG, pro rata, while outstanding
  - c. Sequentially, to PH, PJ and PK, in that order, while outstanding
2. Sequentially, to KD, KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to KA, KF, KH, KQ and KS, pro rata, until retired
4. Sequentially, to KB and KC, in that order, until retired
5. Sequentially, to KD, KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 2**

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, to CF, FL and N, pro rata, while outstanding
  - b. To NM, while outstanding
2. To NZ, until retired
3. To the Group 2 PAC Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 3**

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

- The JZ Accrual Amount to JD, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to JZ
- The Group 3 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to JA and JB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. Sequentially, to JZ, JM and JU, in that order, until retired
  4. To JD, without regard to its Scheduled Principal Balance, until retired
  5. Sequentially, to JA and JB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 4**

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

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

## **SECURITY GROUP 5**

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

- The GZ Accrual Amount, sequentially, to VE and GC, in that order, until retired, and then to GZ
- The Group 5 Principal Distribution Amount, sequentially, to GC, VE and GZ, in that order, until retired

**SECURITY GROUP 6**

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

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

**SECURITY GROUP 7**

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

**SECURITY GROUP 8**

The Group 8 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>		
1	P, PE, PG, PH, PJ, PK and QG (in the aggregate) . . . . .	100% PSA through 250% PSA
3	JA and JB (in the aggregate) . . . . .	110% PSA through 250% PSA
<b>PAC II Classes</b>		
1	KD, KE and KG (in the aggregate) . . . . .	127% PSA through 210% PSA
3	JD . . . . .	117% PSA through 250% PSA
<b>PAC Classes</b>		
2	CF, FL, N and NM (in the aggregate) . . . . .	260% PSA through 400% PSA
4	E and EN (in the aggregate) . . . . .	250% PSA through 470% PSA

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

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

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

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

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

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



**\$1,778,874,828**

**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-106**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-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 November 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BI(1)	\$ 10,410,000	4.0%	NTL(SEQ)	FIX/IO	38376JAA2	November 2024
BO(1)	10,410,000	0.0	SEQ	PO	38376JAB0	November 2024
CA(1)	50,000,000	4.0	SEQ	FIX	38376JAC8	December 2022
<b>Security Group 2</b>						
FC	142,784,000	(5)	PAC/AD	FLT	38376JAD6	November 2039
IM(1)	18,440,000	4.5	NTL(PAC I/AD)	FIX/IO	38376JAE4	November 2039
LA	6,926,000	4.5	PAC II/AD	FIX	38376JAF1	November 2039
LZ	30,000,000	5.5	SUP	FIX/Z	38376JAG9	November 2039
MA(1)	188,800,000	4.5	PAC I/AD	FIX	38376JAH7	January 2039
OM(1)	18,440,000	0.0	PAC I/AD	PO	38376JAJ3	November 2039
SC	142,784,000	(5)	NTL(PAC/AD)	INV/IO	38376JAK0	November 2039
UZ	80,000,000	5.5	SUP	FIX/Z	38376JAL8	November 2039
ZL	10,000	4.5	PAC II/AD	FIX/Z	38376JAM6	November 2039
<b>Security Group 3</b>						
AB	50,000,000	5.0	SEQ	FIX	38376JAN4	January 2036
AC	50,000,000	5.0	SEQ	FIX	38376JAP9	January 2036
VC(1)	10,125,000	5.0	SEQ/AD	FIX	38376JAQ7	November 2020
VD(1)	11,017,000	5.0	SEQ/AD	FIX	38376JAR5	June 2028
ZV(1)	13,912,680	5.0	SEQ	FIX/Z	38376JAS3	November 2039
<b>Security Group 4</b>						
BF	21,954,057	(5)	SC/PT	FLT	38376JAT1	August 2039
BS	21,954,057	(5)	NTL(SC/PT)	INV/IO	38376JAU8	August 2039
FG	21,954,056	(5)	SC/PT	FLT	38376JAV6	August 2039
SG	21,954,056	(5)	NTL(SC/PT)	INV/IO	38376JAW4	August 2039
<b>Security Group 5</b>						
DA(1)	38,891,500	4.0	PAC/AD	FIX	38376JAX2	July 2039
DZ	587,000	5.5	PAC/AD	FIX/Z	38376JAY0	November 2039
HF	38,891,500	(5)	PAC/AD	FLT	38376JAZ7	July 2039
HS(1)	38,891,500	(5)	NTL(PAC/AD)	INV/IO	38376JBA1	July 2039
JF	184,802,673	(5)	PT	FLT	38376JBB9	November 2039
JS(1)	184,802,673	(5)	NTL(PT)	INV/IO	38376JBC7	November 2039
ZA(1)	14,031,337	5.5	SUP	FIX/Z	38376JBD5	November 2039
<b>Security Group 6</b>						
IP(1)	28,380,000	4.5	NTL(PAC I)	FIX/IO	38376JBE3	November 2039
JA	7,140,000	4.5	PAC II	FIX	38376JBF0	July 2039
JB	3,472,000	4.5	PAC II	FIX	38376JBG8	October 2039
JC	2,843,000	4.5	PAC II	FIX	38376JBH6	November 2039
PA(1)	77,430,000	4.5	PAC I	FIX	38376JBJ2	November 2032
PB	14,220,000	4.5	PAC I	FIX	38376JBK9	January 2034
PC(1)	37,250,000	4.5	PAC I	FIX	38376JBL7	October 2036
PD(1)	22,800,000	4.5	PAC I	FIX	38376JBM5	April 2038
PO(1)	28,380,000	0.0	PAC I	PO	38376JBN3	November 2039
WA	37,859,000	4.5	SUP	FIX	38376JBP8	November 2038
WB	5,419,000	4.5	SUP	FIX	38376JBQ6	February 2039
WC	4,400,000	4.5	SUP	FIX	38376JBR4	June 2039
WD	4,698,000	4.5	SUP	FIX	38376JBS2	September 2039
WE	4,089,000	4.5	SUP	FIX	38376JBT0	November 2039
<b>Security Group 7</b>						
A	100,000,000	3.5	PT	FIX	38376JBU7	November 2024
AI	12,500,000	4.0	NTL(PT)	FIX/IO	38376JBV5	November 2024

(Cover continued on next page)

**Barclays Capital Inc.**

**Sandgrain Securities Inc.**

**The date of this Offering Circular Supplement is November 20, 2009.**

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 8</b>						
EA(1) . . . . .	\$212,726,000	4.5%	SEQ	FIX	38376JBW3	August 2034
VA(1) . . . . .	28,869,000	4.5	SEQ/AD	FIX	38376JBX1	November 2020
VB(1) . . . . .	28,869,000	4.5	SEQ/AD	FIX	38376JBY9	March 2028
VZ(1) . . . . .	45,436,000	4.5	SEQ	FIX/Z	38376JBZ6	November 2039
<b>Security Group 9</b>						
AF(1) . . . . .	86,292,016	(5)	PT	FLT	38376JCA0	November 2039
DS(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCB8	November 2039
QA(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCC6	November 2039
QB(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCD4	November 2039
QC(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCE2	November 2039
QD(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCF9	November 2039
QF(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	FLT/IO	38376JCG7	November 2039
QO(1) . . . . .	37,755,000	0.0	PAC/AD	PO	38376JCH5	November 2039
SK(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCJ1	November 2039
WZ . . . . .	35,000	5.5	PAC/AD	FIX/Z	38376JCK8	November 2039
ZU(1) . . . . .	5,356,009	5.5	SUP	FIX/Z	38376JCL6	November 2039
<b>Security Group 10</b>						
SM(1) . . . . .	224,913,774	(5)	NTL(SC/PT)	INV/IO	38376JCM4	February 2038
<b>Security Group 11</b>						
SI(1) . . . . .	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCN2	May 2037
SN(1) . . . . .	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCP7	May 2037
<b>Security Group 12</b>						
SL . . . . .	268,540,059	(5)	NTL(SC/PT)	INV/IO	38376JCQ5	April 2036
<b>Security Group 13</b>						
SP(1) . . . . .	156,059,463	(5)	NTL(SC/PT)	INV/IO	38376JCR3	May 2037
<b>Security Group 14</b>						
SQ(1) . . . . .	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCS1	March 2036
SV(1) . . . . .	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCT9	March 2036
<b>Security Group 15</b>						
SA(1) . . . . .	120,604,840	(5)	NTL(SC/PT)	INV/IO	38376JCU6	March 2036
<b>Security Group 16</b>						
SB(1) . . . . .	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCV4	October 2035
SE(1) . . . . .	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCW2	October 2035
<b>Security Group 17</b>						
MS . . . . .	122,170,620	(5)	NTL(SC/PT)	INV/IO	38376JCX0	November 2038
<b>Security Group 18</b>						
LS . . . . .	130,696,693	(5)	NTL(SC/PT)	INV/IO	38376JCY8	May 2037
<b>Security Group 19</b>						
LT(1) . . . . .	93,971,334	(5)	NTL(SC/PT)	INV/IO	38376JCZ5	July 2036
<b>Security Group 20</b>						
LM(1) . . . . .	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDA9	June 2036
LN(1) . . . . .	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDB7	June 2036
<b>Security Group 21</b>						
XL . . . . .	109,682,542	(5)	NTL(SC/PT)	INV/IO	38376JDC5	June 2037
<b>Security Group 22</b>						
XI . . . . .	439,096,183	(5)	NTL(SC/PT)	INV/IO	38376JDD3	May 2037
<b>Security Group 23</b>						
XN . . . . .	58,744,673	(5)	NTL(SC/PT)	INV/IO	38376JDE1	April 2035
<b>Security Group 24</b>						
CK(1) . . . . .	352,470,183	(5)	NTL(SC/PT)	INV/IO	38376JDF8	February 2039
<b>Security Group 25</b>						
CL(1) . . . . .	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDG6	January 2034
CN(1) . . . . .	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDH4	January 2034
<b>Residual</b>						
RR . . . . .	0	0.0	NPR	NPR	38376JDJ0	November 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain classes that reduce with the notional balances of their related Trust Asset Groups.
- (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:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** November 30, 2009

**Distribution Dates:** For the Group 1, 7, 9, 24 and 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 December 2009. For the Group 2 through 6, 8 and 10 through 23 Securities and Classes AZ and WT, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009.

**Trust Assets:**

<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	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.5%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae I	4.0%	15
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae I	6.5%	30
10	Underlying Certificates	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	Underlying Certificates	(1)	(1)
18	Underlying Certificates	(1)	(1)
19	Underlying Certificate	(1)	(1)
20	Underlying Certificate	(1)	(1)
21	Underlying Certificates	(1)	(1)
22	Underlying Certificates	(1)	(1)
23	Underlying Certificates	(1)	(1)

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
24	Underlying Certificates	(1)	(1)
25	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 5, 9, 10, 11, 13, 14, 15, 16, 19, 20, 24 and 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, 3, 5, 6, 7, 8 and 9 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$ 60,410,000	178	1	4.500%
<b>Group 2 Trust Assets</b>			
\$466,960,000	348	11	6.060%
<b>Group 3 Trust Assets</b>			
\$135,054,680	358	1	5.400%
<b>Group 5 Trust Assets</b>			
\$262,165,526	330	27	6.885%
10,349,967	251	101	7.260%
4,688,517	211	134	7.274%
<u>\$277,204,010</u>			
<b>Group 6 Trust Assets</b>			
\$250,000,000	357	2	4.910%
<b>Group 7 Trust Assets</b>			
\$100,000,000	179	1	4.500%
<b>Group 8 Trust Assets</b>			
\$315,900,000	355	4	4.920%
<b>Group 9 Trust Assets</b>			
\$101,092,918	318	38	7.000%
28,345,107	331	25	7.000%
<u>\$129,438,025</u>			

<sup>1</sup> As of November 1, 2009.

<sup>2</sup> Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 5, 6 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 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 Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF . . . . .	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
AS . . . . .	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
BF . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
BS . . . . .	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
CF . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
CK . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CL . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CM . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CN . . . . .	7.06% – LIBOR	0.46000%	0.00%	0.46%	0	7.06%
CS . . . . .	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
DF . . . . .	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
DS . . . . .	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
FC . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FG . . . . .	LIBOR + 0.40%	0.65000%	0.40%	8.00%	0	0.00%
FH . . . . .	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%

<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>
FJ. ....	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FK. ....	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
HF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
HS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
JF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
JS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
KS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
LM. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LN. ....	6.65% - LIBOR	0.04000%	0.00%	0.04%	0	6.65%
LP. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LS. ....	6.50% - LIBOR	6.26344%	0.00%	6.50%	0	6.50%
LT. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
MS. ....	6.40% - LIBOR	6.16344%	0.00%	6.40%	0	6.40%
QA. ....	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QB. ....	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QC. ....	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QD. ....	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
SA. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SB. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SC. ....	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SD. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SE. ....	6.30% - LIBOR	0.05000%	0.00%	0.05%	0	6.30%
SG. ....	7.60% - LIBOR	7.35000%	0.00%	7.60%	0	7.60%
SH. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SI. ....	6.05% - LIBOR	0.05000%	0.00%	0.05%	0	6.05%
SJ. ....	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SK. ....	6.30% - LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SL. ....	6.10% - LIBOR	5.86344%	0.00%	6.10%	0	6.10%
SM. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SN. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SP. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SQ. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
ST. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SU. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SV. ....	6.24% - LIBOR	0.04000%	0.00%	0.04%	0	6.24%
XI. ....	6.80% - LIBOR	6.56344%	0.00%	6.80%	0	6.80%

<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>
XL . . . . .	6.75% – LIBOR	6.51344%	0.00%	6.75%	0	6.75%
XN . . . . .	6.90% – LIBOR	6.66344%	0.00%	6.90%	0	6.90%

- (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.

Class WT is a Weighted Average Coupon Class. Class WT 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 WT, which will be in effect for the first Accrual Period, will be approximately 0.14926%.

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

#### **SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated, sequentially, to CA and BO, in that order, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount and the LZ, UZ and ZL Accrual Amounts, will be allocated as follows:

- The ZL Accrual Amount will be allocated, sequentially, to LA and ZL, in that order, until retired
- The Group 2 Principal Distribution Amount and LZ and UZ Accrual Amounts will be allocated in the in the following order of priority:

1. To FC, LA, MA, OM and ZL until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently as follows:

- a. 60% in the following order of priority:
  - i. Sequentially, to MA and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - ii. Sequentially, to LA and ZL, in that order, until retired
  - iii. Sequentially, to MA and OM, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

b. 40% to FC, until retired

2. Concurrently, to LZ and UZ, pro rata, until retired

3. To FC, LA, MA, OM and ZL, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- The ZV Accrual Amount, sequentially, to VC, VD and ZV, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to AB and AC, pro rata, until retired
  2. Sequentially, to VC, VD and ZV, in that order, until retired

### **SECURITY GROUP 4**

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

### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount and the DZ and ZA Accrual Amounts, will be allocated as follows:

- The ZA 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 DA and HF, pro rata, until retired
    - b. To DZ, until retired
  2. To ZA, until retired
- The DZ Accrual Amount in the following order of priority:
  1. Concurrently, to DA and HF, pro rata, until retired
  2. To DZ, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
  1. 66.6666665464% to JF, until retired
  2. 33.3333334536% 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 DA and HF, pro rata, until retired
      - ii. To DZ, until retired
    - b. To ZA, until retired
    - c. To the Group 5 PAC Classes, in the same order and priority described in step 2a above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 6**

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

1. Sequentially, to PA, PB, PC, PD and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA, WB, WC, WD and WE, in that order, until retired
4. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and PO, 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 to A, 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") and the VZ Accrual Amount, will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 8 Adjusted Principal Distribution Amount, sequentially, to EA, VA, VB and VZ, in that order, until retired

### **SECURITY GROUP 9**

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

- The WZ Accrual Amount, sequentially, to QO and WZ, in that order, until retired
- The ZU Accrual Amount in the following order of priority:
  1. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZU, until retired
- The Group 9 Principal Distribution Amount concurrently as follows:
  1. 66.6666661516% to AF, until retired
  2. 33.3333338484% in the following order of priority:
    - a. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To ZU, until retired
    - c. Sequentially, to the QO and WZ, 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>
<b>PAC I Classes</b>	
MA and OM (in the aggregate) . . . . .	100% PSA through 300% PSA
PA, PB, PC, PD and PO (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
JA, JB and JC (in the aggregate) . . . . .	115% PSA through 200% PSA
<b>PAC Classes</b>	
DA, DZ and HF (in the aggregate)* . . . . .	250% PSA through 375% PSA
FC, LA, MA, OM and ZL (in the aggregate) . . . . .	150% PSA through 300% PSA
QO and WZ (in the aggregate) . . . . .	400% PSA through 540% PSA

\* The initial Effective Range is 248% PSA through 373% 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 outstanding notional balance of the related Trust Asset Groups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$ 12,500,000	12.5% of A (PT Class)
AS . . . . .	86,292,016	100% of AF (PT Class)
BI . . . . .	10,410,000	100% of BO (SEQ Class)
BS . . . . .	21,954,057	100% of BF (SC/PT Class)
CI . . . . .	12,500,000	25% of CA (SEQ Class)
CK . . . . .	352,470,183	100% of Group 24 Trust Assets
CL . . . . .	23,280,820	100% of Group 25 Trust Assets
CM . . . . .	375,751,003	100% of Group 24 and 25 Trust Assets (in the aggregate)
CN . . . . .	23,280,820	100% of Group 25 Trust Assets
CS . . . . .	86,292,016	100% of AF (PT Class)
DI . . . . .	5,983,307	15.3846153846% of DB (PAC/AD Class)
DS . . . . .	86,292,016	100% of AF (PT Class)
EI . . . . .	82,726,777	38.888888889% of EA (SEQ Class)
HI . . . . .	31,946,537	84.6153846154% of QO (PAC/AD Class)
HS . . . . .	38,891,500	100% of HF (PAC/AD Class)
IM . . . . .	18,440,000	100% of OM (PAC I/AD Class)

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
IP .....	\$ 28,380,000	100% of PO (PAC I Class)
JS .....	184,802,673	100% of JF (PT Class)
KS .....	\$ 38,891,500	100% of HF (PAC/AD Class)
	<u>184,802,673</u>	100% of JF (PT Class)
	<u>\$223,694,173</u>	
LM .....	\$ 19,083,647	100% of Group 20 Trust Assets
LN .....	19,083,647	100% of Group 20 Trust Assets
LP .....	113,054,981	100% of Group 19 and 20 Trust Assets (in the aggregate)
LS .....	130,696,693	100% of Group 18 Trust Assets
LT .....	93,971,334	100% of Group 19 Trust Assets
MI .....	51,490,909	27.2727272727% of MA (PAC I/AD Class)
MS .....	122,170,620	100% of Group 17 Trust Assets
PI .....	25,810,000	33.3333333333% of PA (PAC I Class)
QA .....	86,292,016	100% of AF (PT Class)
QB .....	86,292,016	100% of AF (PT Class)
QC .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
QD .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
QF .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SA .....	120,604,840	100% of Group 15 Trust Assets
SB .....	8,485,111	100% of Group 16 Trust Assets
SC .....	142,784,000	100% of FC (PAC/AD Class)
SD .....	129,089,951	100% of Group 15 and 16 Trust Assets (in the aggregate)
SE .....	8,485,111	100% of Group 16 Trust Assets
SG .....	21,954,056	100% of FG (SC/PT Class)
SH .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SI .....	22,544,536	100% of Group 11 Trust Assets
SJ .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SK .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SL .....	268,540,059	100% of Group 12 Trust Assets
SM .....	224,913,774	100% of Group 10 Trust Assets
SN .....	22,544,536	100% of Group 11 Trust Assets
SP .....	156,059,463	100% of Group 13 Trust Assets
SQ .....	18,939,937	100% of Group 14 Trust Assets
ST .....	247,458,310	100% of Group 10 and 11 Trust Assets (in the aggregate)
SU .....	174,999,400	100% of Group 13 and 14 Trust Assets (in the aggregate)
SV .....	18,939,937	100% of Group 14 Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
WT . . . . .	\$ 92,334,051	100% of Group 11, 14, 16, 20 and 25 Trust Assets (in the aggregate)
XI . . . . .	439,096,183	100% of Group 22 Trust Assets
XL . . . . .	109,682,542	100% of Group 21 Trust Assets
XN . . . . .	58,744,673	100% of Group 23 Trust Assets

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

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

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)
<b>Security Group 1</b>								
Combination 1(6)								
CA	\$ 50,000,000	CB	\$ 50,000,000	SEQ	3.00%	FIX	38376JDK7	December 2022
		CD	50,000,000	SEQ	3.25	FIX	38376JDL5	December 2022
		CE	50,000,000	SEQ	3.50	FIX	38376JDM3	December 2022
		CG	50,000,000	SEQ	3.75	FIX	38376JDN1	December 2022
		CI	12,500,000	NTL(SEQ)	4.00	FIX/IO	38376JDP6	December 2022
Combination 2								
BI	\$ 10,410,000	B	\$ 10,410,000	SEQ	4.00%	FIX	38376JDO4	November 2024
BO	10,410,000							
<b>Security Group 2</b>								
Combination 3(6)								
MA	\$188,800,000	MC	\$188,800,000	PAC I/AD	3.00%	FIX	38376JDR2	January 2039
		MD	188,800,000	PAC I/AD	3.25	FIX	38376JDS0	January 2039
		ME	188,800,000	PAC I/AD	3.50	FIX	38376JDT8	January 2039
		MG	188,800,000	PAC I/AD	3.75	FIX	38376JDU5	January 2039
		MH	188,800,000	PAC I/AD	4.00	FIX	38376JDV3	January 2039
		MI	51,490,909	NTL(PAC I/AD)	5.50	FIX/IO	38376JDW1	January 2039
		MJ	188,800,000	PAC I/AD	4.25	FIX	38376JDX9	January 2039
Combination 4								
IM	\$ 18,440,000	MB	\$ 18,440,000	PAC I/AD	4.50%	FIX	38376JDY7	November 2039
OM	18,440,000							

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)
<b>Security Group 3</b>								
Combination 5								
VC	\$ 10,125,000	BA	\$ 35,054,680	SEQ	5.00%	FIX	38376JDZ4	November 2039
VD	11,017,000							
ZV	13,912,680							
<b>Security Group 5</b>								
Combination 6(6)								
DA	\$ 38,891,500	DB	\$ 38,891,500	PAC/AD	3.00%	FIX	38376JEA8	July 2039
		DC	38,891,500	PAC/AD	3.25	FIX	38376JEB6	July 2039
		DE	38,891,500	PAC/AD	3.50	FIX	38376JEC4	July 2039
		DG	38,891,500	PAC/AD	3.75	FIX	38376JED2	July 2039
		DI	5,983,307	NTL(PAC/AD)	6.50	FIX/IO	38376JEE0	July 2039
Combination 7								
HS	\$ 38,891,500	KS	\$ 223,694,173	NTL(PT/PAC/AD)	(5)	INV/IO	38376JEF7	November 2039
JS	184,802,673							
<b>Security Group 6</b>								
Combination 8(6)								
PA	\$ 77,430,000	PH	\$ 77,430,000	PAC I	3.00%	FIX	38376JEG5	November 2032
		PI	25,810,000	NTL(PAC I)	4.50	FIX/IO	38376JEH3	November 2032
		PJ	77,430,000	PAC I	3.25	FIX	38376JEJ9	November 2032
		PK	77,430,000	PAC I	3.50	FIX	38376JEK6	November 2032
		PL	77,430,000	PAC I	3.75	FIX	38376JEL4	November 2032
		PM	77,430,000	PAC I	4.00	FIX	38376JEM2	November 2032
		PN	77,430,000	PAC I	4.25	FIX	38376JEN0	November 2032

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum 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								
PC	\$ 37,250,000	PG	\$ 60,050,000	PAC I	4.50%	FIX	38376JEP5	April 2038
PD	22,800,000							
Combination 10								
IP	28,380,000	PE	\$ 28,380,000	PAC I	4.50%	FIX	38376JEQ3	November 2039
PO	28,380,000							
<b>Security Group 8</b>								
Combination 11(6)								
EA	\$212,726,000	EC	\$212,726,000	SEQ	3.00%	FIX	38376JER1	August 2034
		ED	212,726,000	SEQ	3.25	FIX	38376JES9	August 2034
		EG	212,726,000	SEQ	3.50	FIX	38376JET7	August 2034
		EH	212,726,000	SEQ	3.75	FIX	38376JEU4	August 2034
		EI	82,726,777	NTL(SEQ)	4.50	FIX/IO	38376JEV2	August 2034
		EJ	212,726,000	SEQ	4.00	FIX	38376JEW0	August 2034
		EK	212,726,000	SEQ	4.25	FIX	38376JEX8	August 2034
		EL	212,726,000	SEQ	2.75	FIX	38376JFY6	August 2034
Combination 12								
VA	\$ 28,869,000	EB	\$103,174,000	SEQ	4.50%	FIX	38376JEZ3	November 2039
VB	28,869,000							
VZ	45,436,000							
<b>Security Group 9</b>								
Combination 13								
DS	\$ 86,292,016	CS	\$ 86,292,016	NTL(PT)	(5)	INV/IO	38376JFA7	November 2039
QB	86,292,016							

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 14								
DS	\$ 86,292,016	AS	\$ 86,292,016	NTL(PT)	(5)	INV/IO	38376JFB5	November 2039
QA	86,292,016							
QB	86,292,016							
Combination 15								
AF	\$ 86,292,016	CF	\$ 86,292,016	PT	(5)	FLT	38376JFC3	November 2039
QB	86,292,016							
Combination 16								
AF	\$ 86,292,016	DF	\$ 86,292,016	PT	(5)	FLT	38376JFD1	November 2039
QA	86,292,016							
QB	86,292,016							
Combination 17								
QF	\$ 29,664,642	FH	\$ 29,664,642	PAC/AD	(5)	FLT	38376JFE9	November 2039
QO	29,664,642							
Combination 18								
QC	\$ 29,664,642	FJ	\$ 29,664,642	PAC/AD	(5)	FLT	38376JFF6	November 2039
QF	29,664,642							
QO	29,664,642							
Combination 19								
QC	\$ 29,664,642	FK	\$ 29,664,642	PAC/AD	(5)	FLT	38376JFG4	November 2039
QD	29,664,642							
QF	29,664,642							
QO	29,664,642							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
QD	\$ 29,664,642	SJ	\$ 29,664,642	NTL(PAC/AD)	(5)	INV/IO	38376JFH2	November 2039
SK	29,664,642							
Combination 21								
QC	\$ 29,664,642	SH	\$ 29,664,642	NTL(PAC/AD)	(5)	INV/IO	38376JFJ8	November 2039
QD	29,664,642							
SK	29,664,642							
Combination 22								
QC	\$ 16,180,715	HB	\$ 37,755,000	PAC/AD	3.00%	FIX	38376JFK5	November 2039
QD	16,180,715							
QF	16,180,715							
QO	37,755,000							
SK	16,180,715							
Combination 23								
QC	\$ 17,529,108	HC	\$ 37,755,000	PAC/AD	3.25%	FIX	38376JFL3	November 2039
QD	17,529,108							
QF	17,529,108							
QO	37,755,000							
SK	17,529,108							
Combination 24								
QC	\$ 18,877,500	HD	\$ 37,755,000	PAC/AD	3.50%	FIX	38376JFM1	November 2039
QD	18,877,500							
QF	18,877,500							
QO	37,755,000							
SK	18,877,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 25								
QC	\$ 20,225,893	HE	\$ 37,755,000	PAC/AD	3.75%	FIX	38376JFN9	November 2039
QD	20,225,893							
QF	20,225,893							
QO	37,755,000							
SK	20,225,893							
Combination 26								
QC	\$ 21,574,286	HA	\$ 37,755,000	PAC/AD	4.00%	FIX	38376JFP4	November 2039
QD	21,574,286							
QF	21,574,286							
QO	37,755,000							
SK	21,574,286							
Combination 27								
QC	\$ 22,922,679	HG	\$ 37,755,000	PAC/AD	4.25%	FIX	38376JFQ2	November 2039
QD	22,922,679							
QF	22,922,679							
QO	37,755,000							
SK	22,922,679							
Combination 28								
QC	\$ 24,271,072	HJ	\$ 37,755,000	PAC/AD	4.50%	FIX	38376JFR0	November 2039
QD	24,271,072							
QF	24,271,072							
QO	37,755,000							
SK	24,271,072							

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 29								
QC	\$ 26,967,858	HK	\$ 37,755,000	PAC/AD	5.00%	FIX	38376JFS8	November 2039
QD	26,967,858							
QF	26,967,858							
QO	37,755,000							
SK	26,967,858							
Combination 30								
QC	\$ 29,664,642	HL	\$ 37,755,000	PAC/AD	5.50%	FIX	38376JFT6	November 2039
QD	29,664,642							
QF	29,664,642							
QO	37,755,000							
SK	29,664,642							
Combination 31								
QC	\$ 29,664,642	HI	\$ 31,946,537	NTL(PAC/AD)	6.50%	FIX/IO	38376JFU3	November 2039
QD	29,664,642							
QF	29,664,642							
SK	29,664,642							
<b>Security Groups 5 and 9</b>								
Combination 32(7)								
ZA	14,031,337	AZ	\$ 19,387,346	SUP	5.5%	FIX/Z	38376JFV1	November 2039
ZU	5,356,009							
<b>Security Groups 10 and 11</b>								
Combination 33(7)								
SM	\$224,913,774	ST	\$247,458,310	NTL(SC/PT)	(5)	INV/IO	38376JFW9	February 2038
SN	22,544,536							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Groups 13 and 14</b>								
Combination 34(7)								
SP	\$156,059,463	SU	\$174,999,400	NTL(SC/PT)	(5)	INV/IO	38376JFX7	May 2037
SQ	18,939,937							
<b>Security Groups 15 and 16</b>								
Combination 35(7)								
SA	\$120,604,840	SD	\$129,089,951	NTL(SC/PT)	(5)	INV/IO	38376JFY5	March 2036
SB	8,485,111							
<b>Security Groups 19 and 20</b>								
Combination 36(7)								
LM	\$ 19,083,647	LP	\$113,054,981	NTL(SC/PT)	(5)	INV/IO	38376JFZ2	July 2036
LT	93,971,334							
<b>Security Groups 24 and 25</b>								
Combination 37(7)								
CK	\$352,470,183	CM	\$375,751,003	NTL(SC/PT)	(5)	INV/IO	38376JGA6	February 2039
CL	23,280,820							
<b>Security Groups 11, 14, 16, 20 and 25</b>								
Combination 38(7)								
CN	\$ 23,280,820	WT	\$ 92,334,051	NTL(SC/PT)	(5)	INV/WAC/IO	38376JGB4	May 2037
LN	19,083,647							
SE	8,485,111							
SI	22,544,536							
SV	18,939,937							

(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, 6, 8 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) Combinations 32, 33, 34, 35, 36, 37 and 38 are derived from REMIC classes of separate Security Groups.



\$950,005,501

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2010-029

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 March 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
CB(1)	\$128,889,000	5.0%	PAC I	FIX	38376XNU3	December 2038
CV	7,807,000	5.0	AD/PAC I	FIX	38376XNV1	March 2021
CZ	10,728,000	5.0	PAC I	FIX/Z	38376XNW9	March 2040
WA	10,410,000	5.0	SUP	FIX	38376XNX7	August 2039
WB	4,694,000	5.0	SUP	FIX	38376XNY5	December 2039
WC	2,206,000	5.0	SUP	FIX	38376XNZ2	February 2040
WD	1,935,000	5.0	SUP	FIX	38376XPA5	March 2040
WE	11,500,000	4.5	SUP	FIX	38376XPB3	August 2039
WG	1,000,000	5.5	SUP	FIX	38376XPC1	August 2039
WJ	1,500,000	6.5	SUP	FIX	38376XPD9	August 2039
WK	1,500,000	7.0	SUP	FIX	38376XPE7	August 2039
YA	12,771,000	5.0	PAC II	FIX	38376XPF4	November 2039
YB	5,060,000	5.0	PAC II	FIX	38376XPG2	March 2040
<b>Security Group 2</b>						
BA(1)	141,490,000	4.5	SEQ	FIX	38376XPH0	April 2036
IB(1)	47,879,213	4.5	NTL(SEQ)	FIX/IO	38376XPI6	March 2040
OB(1)	47,879,213	0.0	SEQ	PO	38376XPK3	March 2040
<b>Security Group 3</b>						
IK	3,125,000	4.0	NTL(PT)	FIX/IO	38376XPL1	September 2010
KC	5,000,000	(5)	PT	ARB	38376XPM9	March 2025
<b>Security Group 4</b>						
QI	6,250,000	4.0	NTL(PT)	FIX/IO	38376XPN7	September 2010
QK	10,000,000	(5)	PT	ARB	38376XPP2	March 2025
<b>Security Group 5</b>						
GA	12,202,000	4.5	SUP	FIX	38376XPQ0	June 2039
GB	4,473,000	4.5	SUP	FIX	38376XPR8	August 2039
GC	4,644,000	4.5	SUP	FIX	38376XPS6	November 2039
GD	4,821,000	4.5	SUP	FIX	38376XPT4	February 2040
GE	3,450,000	4.5	SUP	FIX	38376XPU1	March 2040
IP(1)	30,686,000	4.5	NTL(PAC I)	FIX/IO	38376XPV9	March 2040
JA	7,002,000	4.5	PAC II	FIX	38376XPW7	January 2040
JB	1,725,000	4.5	PAC II	FIX	38376XPX5	February 2040
JC	2,258,000	4.5	PAC II	FIX	38376XPY3	March 2040
NA	29,521,000	4.5	SUP	FIX	38376XPZ0	January 2039
NB	4,479,000	4.5	SUP	FIX	38376XQA4	June 2039
NC	7,000,000	4.5	TAC	FIX	38376XQB2	June 2039
ND	3,000,000	4.5	SUP	FIX	38376XQC0	June 2039
OP(1)	30,686,000	0.0	PAC I	PO	38376XQD8	March 2040
PA(1)	145,591,000	4.5	PAC I	FIX	38376XQE6	August 2036
PC	15,808,000	4.5	PAC I	FIX	38376XQF3	July 2037
PD	23,340,000	4.5	PAC I	FIX	38376XQG1	October 2038
<b>Security Group 6</b>						
AF(1)	117,785,714	(5)	SC/PAC/AD	FLT	38376XQH9	October 2039
AL	550,000	5.0	SC/PAC/AD	FIX	38376XQJ5	October 2039
AO(1)	47,114,286	0.0	SC/PAC/AD	PO	38376XQK2	October 2039
AZ	18,777,216	5.0	SC/SUP	FIX/Z	38376XQL0	October 2039
BS(1)	117,785,714	(5)	NTL(SC/PAC/AD)	INV/IO	38376XQM8	October 2039
FA(1)	61,409,072	(5)	SC/PT	FLT	38376XQN6	October 2039
IS(1)	117,785,714	(5)	NTL(SC/PAC/AD)	INV/IO	38376XQP1	October 2039
SB(1)	61,409,072	(5)	NTL(SC/PT)	INV/IO	38376XQQ9	October 2039
SI(1)	61,409,072	(5)	NTL(SC/PT)	INV/IO	38376XQR7	October 2039
<b>Residuals</b>						
RR	0	0.0	NPR	NPR	38376XQS5	March 2040
RR2	0	0.0	NPR	NPR	38376XQT3	March 2040
R3	0	0.0	NPR	NPR	38376XQU0	March 2025
R4	0	0.0	NPR	NPR	38376XQV8	March 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.

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is March 22, 2010.

## TERMS SHEET

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

**Sponsor:** Barclays Capital Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** March 30, 2010

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

**Trust Assets:**

<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	4.0%	15
4	Ginnie Mae II	4.0%	15
5	Ginnie Mae II	4.5%	30
6	Underlying Certificate	(1)	(1)

<sup>(1)</sup> 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 through 5 Trust Assets<sup>1</sup>:**

<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</u>
<b>Group 1 Trust Assets</b>			
\$200,000,000	355	4	5.331%
<b>Group 2 Trust Assets</b>			
\$189,369,213	336	23	4.960%
<b>Group 3 Trust Assets</b>			
\$ 5,000,000	177	2	4.358%
<b>Group 4 Trust Assets</b>			
\$ 10,000,000	177	2	4.358%
<b>Group 5 Trust Assets</b>			
\$200,000,000	345	13	4.976%
<u>100,000,000</u>	349	10	4.856%
<u>\$300,000,000</u>			

<sup>1</sup> As of March 1, 2010.

<sup>2</sup> Does not include the Group 5 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 1 through 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 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 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.

Classes KC and QK are Ascending Rate Classes that will accrue interest at a per annum Interest Rate of 1.5% for the first six Accrual Periods and 4.0% thereafter.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF .....	LIBOR + 0.40%	0.65%	0.40%	7.00%	0	0.0000%
AS .....	6.60% – LIBOR	6.35%	0.00%	6.60%	0	6.6000%
BF .....	LIBOR + 0.45%	0.70%	0.45%	7.00%	0	0.0000%
BS .....	6.55% – LIBOR	6.30%	0.00%	6.55%	0	6.5500%
FA .....	LIBOR + 0.45%	0.70%	0.45%	7.00%	0	0.0000%
FB .....	LIBOR + 0.50%	0.75%	0.50%	7.00%	0	0.0000%
IS .....	6.60% – LIBOR	0.05%	0.00%	0.05%	0	6.6000%
SA .....	6.55% – LIBOR	6.30%	0.00%	6.55%	0	6.5500%
SB .....	6.50% – LIBOR	6.25%	0.00%	6.50%	0	6.5000%
SI .....	6.55% – LIBOR	0.05%	0.00%	0.05%	0	6.5500%

- (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 CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to CB, CV and CZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Concurrently, to WA, WE, WG, WJ and WK, pro rata, until retired
  4. Sequentially, to WB, WC and WD, in that order, until retired
  5. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  6. Sequentially, to CB, CV and CZ, 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 BA and OB, in that order, until retired

## **SECURITY GROUP 3**

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

## **SECURITY GROUP 4**

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

## **SECURITY GROUP 5**

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the "Group 5 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to PA, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently:
  - a. 21.7109711398% to GA, until retired
  - b. 60.4960677556%, sequentially, to NA and NB, in that order, until retired
  - c. 17.7929611046% in the following order of priority:
    - i. To NC, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. To ND, until retired
    - iii. To NC, without regard to its Scheduled Principal Balance, until retired
4. Sequentially, to GB, GC, GD and GE, in that order, until retired
5. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to PA, PC, PD and OP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 6**

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

- The AZ Accrual Amount in the following order of priority:
  1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to AF and AO, pro rata, until retired
    - b. To AL, until retired
  2. To AZ, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
  1. 25% to FA, until retired

2. 75% 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 AF and AO, pro rata, until retired
    - ii. To AL, until retired
  - b. To AZ, until retired
  - c. To the Group 6 PAC Classes, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
<b>PAC I Classes</b>	
CB, CV and CZ (in the aggregate) . . . . .	125% PSA through 250% PSA
OP, PA, PC and PD (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
JA, JB and JC (in the aggregate) . . . . .	110% PSA through 235% PSA
YA and YB (in the aggregate) . . . . .	130% PSA through 200% PSA
<b>PAC Classes</b>	
AF, AL and AO (in the aggregate) . . . . .	265% PSA through 350% PSA
<b>TAC Class</b>	
NC . . . . .	200% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$ 59,963,636	36.3636363636% of AF and AO (in the aggregate) (SC/PAC/AD Classes)
AS . . . . .	117,785,714	100% of AF (SC/PAC/AD Class)
BI . . . . .	78,605,555	55.5555555556% of BA (SEQ Class)
BS . . . . .	117,785,714	100% of AF (SC/PAC/AD Class)
CI . . . . .	51,555,600	40% of CB (PAC I Class)
IB . . . . .	47,879,213	100% of OB (SEQ Class)
IK . . . . .	3,125,000	62.5% of KC (PT Class) *
IP . . . . .	30,686,000	100% of OP (PAC I Class)
IS . . . . .	117,785,714	100% of AF (SC/PAC/AD Class)
PI . . . . .	80,883,888	55.5555555556% of PA (PAC I Class)
QI . . . . .	6,250,000	62.5% of QK (PT Class) *
SA . . . . .	61,409,072	100% of FA (SC/PT Class)
SB . . . . .	61,409,072	100% of FA (SC/PT Class)
SI . . . . .	61,409,072	100% of FA (SC/PT Class)

\* For the first six Accrual Periods and 0% thereafter

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

**Regular and Residual Classes:** Classes RR, RR2, R3 and R4 are Residual Classes. Class RR represents the Residual Interests of the Group 1, 5 and 6 Issuing and Pooling REMICs. Class RR2 represents the Residual Interest of the Group 2 Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R4 represents the Residual Interest of the Group 4 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)
<b>Security Group 1</b>								
Combination 1(6)								
CB	\$128,889,000	CD	\$128,889,000	PAC I	3.00%	FIX	38376XQW6	December 2038
		CE	128,889,000	PAC I	3.25	FIX	38376XQX4	December 2038
		CG	128,889,000	PAC I	3.50	FIX	38376XQY2	December 2038
		CH	128,889,000	PAC I	3.75	FIX	38376XQZ9	December 2038
		CI	51,555,600	NTL(PAC I)	5.00	FIX/IO	38376XRA3	December 2038
		CJ	128,889,000	PAC I	4.00	FIX	38376XRB1	December 2038
		CK	128,889,000	PAC I	4.25	FIX	38376XRC9	December 2038
		CL	128,889,000	PAC I	4.50	FIX	38376XRD7	December 2038
		CM	128,889,000	PAC I	4.75	FIX	38376XRE5	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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
<b>Security Group 2</b>										
Combination 2(6)										
BA	\$141,490,000		BC	\$141,490,000		SEQ	2.00%	FIX	38376XRF2	April 2036
			BD	141,490,000		SEQ	2.25	FIX	38376XRG0	April 2036
			BE	141,490,000		SEQ	2.50	FIX	38376XRH8	April 2036
			BG	141,490,000		SEQ	2.75	FIX	38376XRJ4	April 2036
			BH	141,490,000		SEQ	3.00	FIX	38376XRK1	April 2036
			BI	78,605,555		NTL(SEQ)	4.50	FIX/IO	38376XRL9	April 2036
			BJ	141,490,000		SEQ	3.25	FIX	38376XRM7	April 2036
			BK	141,490,000		SEQ	3.50	FIX	38376XRN5	April 2036
			BL	141,490,000		SEQ	3.75	FIX	38376XRP0	April 2036
			BM	\$141,490,000		SEQ	4.00%	FIX	38376XRQ8	April 2036
			BN	141,490,000		SEQ	4.25	FIX	38376XRR6	April 2036
<b>Combination 3</b>										
IB	\$ 47,879,213		B	\$ 47,879,213		SEQ	4.50%	FIX	38376XRS4	March 2040
OB	47,879,213									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>								
Combination 4(6)								
PA	\$145,591,000	PG	\$145,591,000	PAC I	2.00%	FIX	38376XRT2	August 2036
		PH	145,591,000	PAC I	2.25	FIX	38376XRU9	August 2036
		PI	80,883,888	NTL(PAC I)	4.50	FIX/IO	38376XRV7	August 2036
		PJ	145,591,000	PAC I	2.50	FIX	38376XRW5	August 2036
		PK	145,591,000	PAC I	2.75	FIX	38376XRX3	August 2036
		PL	145,591,000	PAC I	3.00	FIX	38376XRY1	August 2036
		PM	145,591,000	PAC I	3.25	FIX	38376XRZ8	August 2036
		PN	145,591,000	PAC I	3.50	FIX	38376XSA2	August 2036
		PQ	145,591,000	PAC I	3.75	FIX	38376XSB0	August 2036
		PT	145,591,000	PAC I	4.00	FIX	38376XSC8	August 2036
		PU	145,591,000	PAC I	4.25	FIX	38376XSD6	August 2036
Combination 5								
IP	\$ 30,686,000	PE	\$ 30,686,000	PAC I	4.50%	FIX	38376XSE4	March 2040
OP	30,686,000							

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							
<b>Security Group 6</b>									
Combination 6(6)									
AF	\$117,785,714		AB	\$164,900,000	SC/PAC/AD	3.00%	FIX	38376XSF1	October 2039
AO	47,114,286		AC	164,900,000	SC/PAC/AD	3.25	FIX	38376XSG9	October 2039
BS	117,785,714		AD	164,900,000	SC/PAC/AD	3.50	FIX	38376XSH7	October 2039
IS	117,785,714		AE	164,900,000	SC/PAC/AD	3.75	FIX	38376XSJ3	October 2039
			AG	164,900,000	SC/PAC/AD	4.00	FIX	38376XSK0	October 2039
			AH	164,900,000	SC/PAC/AD	4.25	FIX	38376XSL8	October 2039
			AI	59,963,636	NTL(SC/PAC/AD)	5.50	FIX/IO	38376XSM6	October 2039
			AJ	164,900,000	SC/PAC/AD	4.75	FIX	38376XSN4	October 2039
			AK	164,900,000	SC/PAC/AD	5.00	FIX	38376XSP9	October 2039
			AP	164,900,000	SC/PAC/AD	4.50	FIX	38376XSQ7	October 2039
Combination 7									
FA	\$ 61,409,072		FB	\$ 61,409,072	SC/PT	(5)	FLT	38376XSR5	October 2039
SI	61,409,072								
Combination 8									
SB	\$ 61,409,072		SA	\$ 61,409,072	NTL(SC/PT)	(5)	INV/IO	38376XSS3	October 2039
SI	61,409,072								
Combination 9									
BS	\$117,785,714		AS	\$117,785,714	NTL(SC/PAC/AD)	(5)	INV/IO	38376XST1	October 2039
IS	117,785,714								

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 10								
AF	\$117,785,714	BF	\$117,785,714	SC/PAC/AD	(5)	FLT	38376XSU8	October 2039
IS	117,785,714							

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

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

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

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

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

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



\$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)
<b>Security Group 1</b>						
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 1)	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	38377FAS0	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
<b>Security Group 2</b>						
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
<b>Security Group 3</b>						
QI	6,875,000	4.0	NTL(PT)	FIX/IO	38377FAZA	November 2010
QT	10,000,000	(5)	PT	ARB	38377FBA8	May 2025
<b>Security Group 4</b>						
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
<b>Security Group 5</b>						
UI	2,062,500	4.0	NTL(PT)	FIX/IO	38377FBE0	November 2010
UT	3,000,000	(5)	PT	ARB	38377FBF7	May 2025
<b>Security Group 6</b>						
XI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBG5	November 2010
XT	2,000,000	(5)	PT	ARB	38377FBH3	May 2025
<b>Security Group 7</b>						
YI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBJ9	November 2010
YT	2,000,000	(5)	PT	ARB	38377FBK6	May 2025
<b>Security Group 8</b>						
IP(1)	22,470,000	4.5	NTL(PAC 1)	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)
<b>Security Group 9</b>						
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
<b>Security Group 10</b>						
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
<b>Security Group 11</b>						
IQ	687,500	4.0	NTL(PT)	FIX/IO	38377FCX7	November 2010
TQ	1,000,000	(5)	PT	ARB	38377FCY5	May 2025
<b>Security Group 12</b>						
FM	12,820,242	(5)	SC/PT	FLT	38377FCZ2	April 2034
<b>Security Group 13</b>						
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
<b>Security Group 14</b>						
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
<b>Security Group 15</b>						
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
<b>Residuals</b>						
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

<sup>(1)</sup> 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 Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$300,000,000	358	2	5.30%
<b>Group 2 Trust Assets</b>			
\$54,580,566	176	4	4.36
<u>\$19,917,083</u>	168	9	4.46
<u>\$74,497,649</u>			
<b>Group 3 Trust Assets</b>			
\$10,000,000	179	1	4.50
<b>Group 4 Trust Assets</b>			
\$250,000,000	358	2	5.30
<b>Group 5 Trust Assets</b>			
\$3,000,000	179	1	4.50
<b>Group 6 Trust Assets</b>			
\$2,000,000	179	1	4.50
<b>Group 7 Trust Assets</b>			
\$2,000,000	179	1	4.50
<b>Group 8 Trust Assets</b>			
\$200,000,000	359	1	4.95
<b>Group 9 Trust Assets</b>			
\$36,010,000	356	4	4.89
\$68,640,000	353	6	4.94
<u>\$83,570,000</u>	348	11	4.88
<u>\$188,220,000</u>			
<b>Group 10 Trust Assets</b>			
\$195,343,000	358	2	5.30
<b>Group 11 Trust Assets</b>			
\$1,000,000	179	1	4.50
<b>Group 14 Trust Assets</b>			
\$222,000,000	346	12	5.50
<b>Group 15 Trust Assets</b>			
\$152,857,830	222	128	7.00

<sup>1</sup> As of May 1, 2010.

<sup>2</sup> Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> 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>
<b>PAC I Classes</b>	
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
<b>PAC II Classes</b>	
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
<b>PAC Classes</b>	
HA and OH (in the aggregate) . . . . .	100% PSA through 300% PSA
KE and KM (in the aggregate) . . . . .	200% PSA through 300% PSA
<b>TAC Classes</b>	
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)
<b>Security Group 1</b>								
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							
<b>Security Group 2</b>								
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)
<b>Security Group 4</b>								
Combination 8(6)								
EA	\$175,207,000	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)
<b>Security Group 8</b>								
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	38377FFF3	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
<b>Combination 10</b>								
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)
<b>Security Group 9</b>								
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
<b>Combination 12</b>								
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
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**Security Group 10**

Combination 13(6)

HA \$124,139,000

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)
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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

IJ 49,390,282

BF \$ 49,390,282

HE \$ 21,204,000

(5)

FLT

38377FGP0

September 2039

May 2040

5.00%

FIX

38377FGN5

May 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 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							
<b>Security Group 14</b>								
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)
<b>Security Group 15</b>								
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.



**\$785,579,996**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-076**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-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 June 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FA	\$60,000,000	(5)	PT	FLT	38377GC80	June 2040
IE(1)	27,725,000	4.50%	NTL(PAC I)	FIX/IO	38377GC98	June 2040
IM(1)	5,262,500	5.00	NTL(PAC I)	FIX/IO	38377GD22	May 2037
LA	4,463,000	4.50	PAC II/AD	FIX	38377GD30	June 2040
LZ	5,000	4.50	PAC II	FIX/Z	38377GD48	June 2040
MA(1)	80,408,000	4.50	PAC I	FIX	38377GD55	May 2033
MB	16,710,000	4.00	PAC I	FIX	38377GD63	October 2034
MC	35,915,000	4.00	PAC I	FIX	38377GD71	May 2037
MD	23,191,000	4.50	PAC I	FIX	38377GD89	November 2038
OE(1)	27,725,000	0.00	PAC I	PO	38377GD97	June 2040
SA	60,000,000	(5)	NTL(PT)	INV/IO	38377GE21	June 2040
WA	35,832,000	4.50	SUP	FIX	38377GE39	November 2039
WB	4,919,000	4.50	SUP	FIX	38377GE47	March 2040
WC	3,098,000	4.50	SUP	FIX	38377GE54	May 2040
WD	2,734,000	4.50	SUP	FIX	38377GE62	June 2040
WE	3,500,000	4.50	TAC	FIX	38377GE70	November 2039
WG	1,500,000	4.50	SUP	FIX	38377GE88	November 2039
<b>Security Group 2</b>						
QI	3,750,000	4.00	NTL(PT)	FIX/IO	38377GE96	December 2010
QT	5,000,000	(5)	PT	ARB	38377GF20	June 2025
<b>Security Group 3</b>						
UI	17,187,500	4.00	NTL(PT)	FIX/IO	38377GF38	December 2010
UT	25,000,000	(5)	PT	ARB	38377GF46	June 2025
<b>Security Group 4</b>						
AS(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GF53	June 2040
BA(1)	37,386,000	4.50	PAC I	FIX	38377GF61	June 2033
BC	7,236,000	4.50	PAC I	FIX	38377GF79	October 2034
BD	25,923,000	4.50	PAC I	FIX	38377GF87	October 2038
BE	13,735,000	4.50	PAC I	FIX	38377GF95	June 2040
CF(1)	27,500,000	(5)	PT	FLT	38377GG29	June 2040
HA	5,056,000	4.50	SUP/AD	FIX	38377GG37	January 2040
HB	4,300,000	4.00	SUP/AD	FIX	38377GG45	January 2040
HC	6,400,000	4.25	SUP/AD	FIX	38377GG52	January 2040
HD	1,000,000	5.00	SUP/AD	FIX	38377GG60	January 2040
HE	1,300,000	7.00	SUP/AD	FIX	38377GG78	January 2040
HZ	5,000	4.50	SUP	FIX/Z	38377GG86	January 2040
IC(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GG94	June 2040
ID(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GH28	June 2040
KA	2,120,000	4.50	PAC II	FIX	38377GH36	June 2040
NA	1,555,000	4.50	SUP	FIX	38377GH44	January 2040
NB	2,124,000	4.50	SUP	FIX	38377GH51	April 2040
NC	1,860,000	4.50	SUP	FIX	38377GH69	June 2040
<b>Security Group 5</b>						
A(1)	73,177,000	4.50	SEQ	FIX	38377GH77	October 2036
BO(1)	22,823,000	0.00	SEQ	PO	38377GH85	June 2040
IO(1)	22,823,000	4.50	NTL(SEQ)	FIX/IO	38377GH93	June 2040
<b>Security Group 6</b>						
VI	14,062,500	4.00	NTL(PT)	FIX/IO	38377GJ26	June 2011
VT	25,000,000	(5)	PT	ARB	38377GJ34	June 2025
<b>Security Group 7</b>						
WI	2,062,500	4.00	NTL(PT)	FIX/IO	38377GJ42	December 2010
WT	3,000,000	(5)	PT	ARB	38377GJ59	June 2025
<b>Security Group 8</b>						
CH	32,807,000	4.00	SC/PT	FIX	38377GJ67	June 2037
IH(1)	3,280,700	5.00	NTL(SC/PT)	FIX/IO	38377GJ75	June 2037
<b>Security Group 9</b>						
XI	2,062,500	4.00	NTL(PT)	FIX/IO	38377GJ83	December 2010
XT	3,000,000	(5)	PT	ARB	38377GJ91	June 2025

(Cover continued on next page)

**Barclays Capital Inc.**

**Aladdin Capital LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 10</b>						
Y1 . . . . .	\$14,062,500	4.00%	NTL(PT)	FIX/IO	38377GK24	June 2011
YT . . . . .	25,000,000	(5)	PT	ARB	38377GK32	June 2025
<b>Security Group 11</b>						
TI . . . . .	1,125,000	4.00	NTL(PT)	FIX/IO	38377GK40	June 2011
TY . . . . .	2,000,000	(5)	PT	ARB	38377GK57	June 2025
<b>Security Group 12</b>						
DA(1) . . . . .	88,110,000	4.00	SC/SEQ	FIX	38377GK65	December 2024
DB(1) . . . . .	13,162,996	4.00	SC/SEQ	FIX	38377GK73	December 2024
<b>Security Group 13</b>						
SI . . . . .	2,812,500	4.00	NTL(PT)	FIX/IO	38377GK81	June 2011
ST . . . . .	5,000,000	(5)	PT	ARB	38377GK99	June 2025
<b>Security Group 14</b>						
FH . . . . .	25,000,000	(5)	SC/PT	SP/FLT(6)	38377GL23	May 2040
SH . . . . .	25,000,000	(5)	NTL(SC/PT)	SP/INV/IO(6)	38377GL31	May 2040
<b>Residuals</b>						
RR . . . . .	0	0.00	NPR	NPR	38377GL49	June 2040
R2 . . . . .	0	0.00	NPR	NPR	38377GL56	June 2025
R3 . . . . .	0	0.00	NPR	NPR	38377GL64	June 2025
R6 . . . . .	0	0.00	NPR	NPR	38377GL72	June 2025
R7 . . . . .	0	0.00	NPR	NPR	38377GL80	June 2025
R9 . . . . .	0	0.00	NPR	NPR	38377GL98	June 2025
R10 . . . . .	0	0.00	NPR	NPR	38377GM22	June 2025
R11 . . . . .	0	0.00	NPR	NPR	38377GM30	June 2025
R13 . . . . .	0	0.00	NPR	NPR	38377GM48	June 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.
- (6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect during the first 11 Accrual Periods, after which it will be a Floating Rate or an 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:** Barclays Capital Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** June 30, 2010

**Distribution Dates:** For the Group 2, Group 3, Group 6, Group 7 and Group 9 through Group 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 July 2010. For the Group 1, Group 4, Group 5, Group 8 and Group 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 July 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	4.0%	15
3	Ginnie Mae I	4.0%	15
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae I	4.0%	15
7	Ginnie Mae I	4.0%	15
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae I	4.0%	15
10	Ginnie Mae I	4.0%	15
11	Ginnie Mae I	4.0%	15
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae I	4.0%	15
14	Underlying Certificates	(1)	(1)

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 7, 9 through 11 and 13 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$300,000,000	359	1	5.300%
<b>Group 2 Trust Assets</b>			
\$5,000,000	179	1	4.500%
<b>Group 3 Trust Assets</b>			
\$25,000,000	179	1	4.500%
<b>Group 4 Trust Assets</b>			
\$137,500,000	356	3	5.301%
<b>Group 5 Trust Assets</b>			
\$96,000,000	346	12	4.871%
<b>Group 6 Trust Assets</b>			
\$25,000,000	179	1	4.500%
<b>Group 7 Trust Assets</b>			
\$3,000,000	179	1	4.500%
<b>Group 9 Trust Assets</b>			
\$3,000,000	179	1	4.500%
<b>Group 10 Trust Assets</b>			
\$25,000,000	179	1	4.500%
<b>Group 11 Trust Assets</b>			
\$2,000,000	179	1	4.500%
<b>Group 13 Trust Assets</b>			
\$5,000,000	179	1	4.500%

<sup>1</sup> As of June 1, 2010.

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

<sup>3</sup> The Mortgage Loans underlying the Group 1, 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, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 7, 9 through 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, Special 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, ST, TY, UT, VT, WT, XT and YT are Ascending Rate Classes that will bear interest at the Interest Rates shown below for the indicated number of Accrual Periods and 4.00% thereafter.

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Accrual Periods</u>
QT .....	1.00%	6
ST .....	1.75%	12
TY .....	1.75%	12
UT .....	1.25%	6
VT .....	1.75%	12
WT .....	1.25%	6
XT .....	1.25%	6
YT .....	1.75%	12

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%	0.90125%	0.55%	7.00%	0	0.00%
AS .....	6.45% – LIBOR	6.09875%	0.00%	6.45%	0	6.45%
BF .....	LIBOR + 0.50%	0.85125%	0.50%	7.00%	0	0.00%
BS .....	6.50% – LIBOR	6.14875%	0.00%	6.50%	0	6.50%
CF .....	LIBOR + 0.45%	0.80125%	0.45%	7.00%	0	0.00%
CS .....	6.55% – LIBOR	6.19875%	0.00%	6.55%	0	6.55%
FA .....	LIBOR + 0.52%	0.87125%	0.52%	7.00%	0	0.00%
FH .....	LIBOR + 0.50%	1.15000%(3)	0.50%	7.00%	0	0.00%
IC .....	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
ID .....	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SA .....	6.48% – LIBOR	6.12875%	0.00%	6.48%	0	6.48%
SH .....	6.50% – LIBOR	5.85000%(3)	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) Except for Classes FH and SH, the initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) The initial Interest Rate for Classes FH and SH will be in effect for the first 11 Accrual Periods; the Interest Rate for Classes FH and SH 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 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 Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 20% to FA, until retired
  2. 80% in the following order of priority:
    - a. Sequentially, to MA, MB, MC, MD and OE, 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. 87.7547021944% to WA, until retired
      - ii. 12.2452978056% 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
    - 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 OE, 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 QT, until retired

#### **SECURITY GROUP 3**

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

**SECURITY GROUP 4**

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

- The HZ Accrual Amount in the following order of priority:
  1. Concurrently, to HA, HB, HC, HD and HE, pro rata, until retired
  2. To HZ, until retired
- The Group 4 Principal Distribution Amount concurrently as follows:
  1. 20% to CF, until retired
  2. 80% in the following order of priority:
    - a. Sequentially, to BA, BC, BD and BE, 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. Concurrently:
      - i. 7.9272022838% to NA, until retired
      - ii. 92.0727977162% in the following order of priority:
        - (A) Concurrently, to HA, HB, HC, HD and HE, pro rata, until retired
        - (B) To HZ, until retired
    - d. Sequentially, to NB and NC, in that order, until retired
    - e. To KA, without regard to its Scheduled Principal Balance, until retired
    - f. Sequentially, to BA, BC, BD and BE, 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 A and BO, in that order, until retired

**SECURITY GROUP 6**

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

**SECURITY GROUP 7**

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

**SECURITY GROUP 8**

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

**SECURITY GROUP 9**

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

**SECURITY GROUP 10**

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

**SECURITY GROUP 11**

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

**SECURITY GROUP 12**

The Group 12 Principal Distribution Amount will be allocated, sequentially, to DA and DB, in that order, until retired

**SECURITY GROUP 13**

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

**SECURITY GROUP 14**

The Group 14 Principal Distribution Amount will be allocated to FH, 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>
<b>PAC I Classes</b>	
BA, BC, BD and BE (in the aggregate) . . . . .	120% PSA through 250% PSA
MA, MB, MC, MD and OE (in the aggregate). . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>	
KA . . . . .	125% PSA through 205% PSA
LA and LZ (in the aggregate) . . . . .	125% PSA through 205% PSA
<b>TAC Class</b>	
WE* . . . . .	200% PSA

\* The initial Effective Range is 201% PSA through 236% 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 . . . . .	\$32,523,111	44.444444444444% of AB (SEQ Class)
AS . . . . .	27,500,000	100% of CF (PT Class)
BI . . . . .	18,693,000	50% of BG (PAC I Class)
BS . . . . .	27,500,000	100% of CF (PT Class)
CS . . . . .	27,500,000	100% of CF (PT Class)
IC . . . . .	27,500,000	100% of CF (PT Class)
ID . . . . .	27,500,000	100% of CF (PT Class)
IE . . . . .	27,725,000	100% of OE (PAC I Class)
IH . . . . .	3,280,700	10% of CH (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IM . . . . .	\$ 5,262,500	10% of MB and MC (in the aggregate) (PAC I Classes)
IO . . . . .	22,823,000	100% of BO (SEQ Class)
IX . . . . .	\$ 5,262,500	10% of MB and MC (in the aggregate) (PAC I Classes)
	<u>3,280,700</u>	10% of CH (SC/PT Class)
	<u>\$ 8,543,200</u>	
MI . . . . .	\$32,163,200	40% of MA (PAC I Class)
QI . . . . .	3,750,000	75% of QT (PT Class) (1)
SA . . . . .	60,000,000	100% of FA (PT Class)
SH . . . . .	25,000,000	100% of FH (SC/PT Class)
SI . . . . .	2,812,500	56.25% of ST (PT Class) (2)
TI . . . . .	1,125,000	56.25% of TY (PT Class) (2)
UI . . . . .	17,187,500	68.75% of UT (PT Class) (1)
VI . . . . .	14,062,500	56.25% of VT (PT Class) (2)
WI . . . . .	2,062,500	68.75% of WT (PT Class) (1)
XI . . . . .	2,062,500	68.75% of XT (PT Class) (1)
YI . . . . .	14,062,500	56.25% of YT (PT Class) (2)

- (1) for the first 6 Accrual Periods and 0% thereafter  
(2) for the first 12 Accrual Periods and 0% thereafter

**Tax Status:** Single REMIC Series as to the Group 2 Trust Assets (the “Group 2 REMIC”), the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”), the Group 9 Trust Assets (the “Group 9 REMIC”), the Group 10 Trust Assets (the “Group 10 REMIC”), the Group 11 Trust Assets (the “Group 11 REMIC”) and the Group 13 Trust Assets (the “Group 13 REMIC”); Double REMIC Series as to the Group 1, 4, 5, 8, 12 and 14 Trusts Assets. Separate REMIC elections will be made for the Group 2 REMIC, the Group 3 REMIC, the Group 6 REMIC, the Group 7 REMIC, the Group 9 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 13 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1, 4, 5, 8, 12 and 14 Trust Assets (the “Group 1, 4, 5, 8, 12 and 14 Issuing REMIC” and the “Group 1, 4, 5, 8, 12 and 14 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

**Regular and Residual Classes:** Classes RR, R2, R3, R6, R7, R9, R10, R11 and R13 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 4, 5, 8, 12 and 14 Issuing and Pooling REMICs. Class R2 represents the Residual Interest of the Group 2 REMIC. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. Class R13 represents the Residual Interest of the Group 13 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)
<b>Security Group 1</b>								
Combination 1(6)								
MA	\$80,408,000	MG	\$ 80,408,000	PAC I	2.50%	FIX	38377GM55	May 2033
		MH	80,408,000	PAC I	2.75	FIX	38377GM63	May 2033
		MI	32,163,200	NTL(PAC I)	5.00	FIX/IO	38377GM71	May 2033
		MJ	80,408,000	PAC I	3.00	FIX	38377GM89	May 2033
		MK	80,408,000	PAC I	3.25	FIX	38377GM97	May 2033
		ML	80,408,000	PAC I	3.50	FIX	38377GN21	May 2033
		MN	80,408,000	PAC I	3.75	FIX	38377GN39	May 2033
		MP	80,408,000	PAC I	4.00	FIX	38377GN47	May 2033
		MQ	80,408,000	PAC I	4.25	FIX	38377GN54	May 2033
Combination 2								
IE	\$27,725,000	ME	\$ 27,725,000	PAC I	4.50%	FIX	38377GN62	June 2040
OE	27,725,000							

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					
<b>Security Group 4</b>										
Combination 3(6)										
BA	\$37,386,000		BG	\$ 37,386,000		PAC I	2.00%	FIX	38377GN70	June 2033
			BH	37,386,000		PAC I	2.25	FIX	38377GN88	June 2033
			BI	18,693,000		NTL(PAC I)	5.00	FIX/IO	38377GN96	June 2033
			BJ	37,386,000		PAC I	2.50	FIX	38377GP29	June 2033
			BK	37,386,000		PAC I	2.75	FIX	38377GP37	June 2033
			BL	37,386,000		PAC I	3.00	FIX	38377GP45	June 2033
			BM	37,386,000		PAC I	3.25	FIX	38377GP52	June 2033
			BN	37,386,000		PAC I	3.50	FIX	38377GP60	June 2033
			BP	37,386,000		PAC I	3.75	FIX	38377GP78	June 2033
			BQ	37,386,000		PAC I	4.00	FIX	38377GP86	June 2033
			BT	37,386,000		PAC I	4.25	FIX	38377GP94	June 2033
Combination 4										
CF	\$27,500,000		BF	\$ 27,500,000		PT	(5)	FLT	38377GQ28	June 2040
IC	27,500,000									
Combination 5										
CF	\$27,500,000		AF	\$ 27,500,000		PT	(5)	FLT	38377GQ36	June 2040
IC	27,500,000									
ID	27,500,000									
Combination 6										
AS	\$27,500,000		BS	\$ 27,500,000		NTL(PT)	(5)	INV/IO	38377GQ44	June 2040
ID	27,500,000									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
AS	\$27,500,000	CS	\$ 27,500,000	NTL(PT)	(5)	INV/IO	38377GQ51	June 2040
IC	27,500,000							
ID	27,500,000							
<b>Security Group 5</b>								
Combination 8(6)								
A	\$73,177,000	AB	\$ 73,177,000	SEQ	2.50%	FIX	38377GQ69	October 2036
		AC	73,177,000	SEQ	2.75	FIX	38377GQ77	October 2036
		AD	73,177,000	SEQ	3.00	FIX	38377GQ85	October 2036
		AE	73,177,000	SEQ	3.25	FIX	38377GQ93	October 2036
		AG	73,177,000	SEQ	3.50	FIX	38377GR27	October 2036
		AH	73,177,000	SEQ	3.75	FIX	38377GR35	October 2036
		AI	32,523,111	NTL(SEQ)	4.50	FIX/IO	38377GR43	October 2036
		AJ	73,177,000	SEQ	4.00	FIX	38377GR50	October 2036
		AK	73,177,000	SEQ	4.25	FIX	38377GR68	October 2036
Combination 9								
BO	\$22,823,000	B	\$ 22,823,000	SEQ	4.50%	FIX	38377GR76	June 2040
IO	22,823,000							
<b>Security Groups 1 and 8</b>								
Combination 10(7)								
IH	\$ 3,280,700	IX	\$ 8,543,200	NTL(PAC I/SC/PT)	5.00%	FIX/IO	38377GR84	June 2037
IM	5,262,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)

**Security Group 12**

Combination 11

DA	\$88,110,000	PT	\$101,272,996	SC/SEQ	4.00%	FIX	38377GR92	December 2024
DB	13,162,996							

(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 and 8, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 10 is derived from REMIC classes of separate Security Groups.



**\$1,003,837,916**

**Government National Mortgage Association  
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-089**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own (1) Ginnie Mae Certificates and (2) 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 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.

Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
<b>Security Group 1</b>						
FB(1)	\$ 43,962,750	(5)	PAC/AD	FLT	38377GS34	December 2038
FP(1)	101,483,666	(5)	PAC/AD	FLT	38377GS42	July 2040
PA	131,888,250	3.00%	PAC/AD	FIX	38377GS59	December 2038
PC(1)	17,116,334	4.00	PAC/AD	FIX	38377GS67	December 2039
PD(1)	10,000,000	4.00	PAC/AD	FIX	38377GS75	July 2040
PZ	450,000	5.00	PAC/AD	FIX/Z	38377GS83	July 2040
SB(1)	43,962,750	(5)	NTL (PAC/AD)	INV/IO	38377GS91	December 2038
SP(1)	101,483,666	(5)	NTL (PAC/AD)	INV/IO	38377GT25	July 2040
SQ(1)	101,483,666	(5)	NTL (PAC/AD)	INV/IO	38377GT33	July 2040
ST(1)	43,962,750	(5)	NTL (PAC/AD)	INV/IO	38377GT41	December 2038
Z	65,000,000	5.00	SUP	FIX/Z	38377GT58	July 2040
<b>Security Group 2</b>						
BA(1)	90,892,000	4.00	PAC I	FIX	38377GT66	July 2033
BC(1)	34,811,000	4.00	PAC I	FIX	38377GT74	December 2035
BD(1)	31,463,000	4.00	PAC I	FIX	38377GT82	December 2037
BE(1)	25,176,000	4.00	PAC I	FIX	38377GT90	May 2039
BG	24,076,000	4.00	PAC I	FIX	38377GU23	July 2040
CO	14,495,400	0.00	SUP	PO	38377GU31	July 2040
CZ(1)	32,731,600	5.00	SUP	FIX/Z	38377GU49	July 2040
FD	69,723,750	(5)	PT	FLT	38377GU56	July 2040
SD	69,723,750	(5)	NTL (PT)	INV/IO	38377GU64	July 2040
TA(1)	25,000,000	5.00	PAC II/AD	FIX	38377GU72	July 2040
TZ(1)	250,000	5.00	PAC II/AD	FIX/Z	38377GU80	July 2040
<b>Security Group 3</b>						
EA	75,040,471	2.75	PAC/AD	FIX	38377GU98	July 2040
EZ	1,000	5.00	PAC/AD	FIX/Z	38377GV22	July 2040
FJ(1)	84,420,529	(5)	PAC/AD	FLT	38377GV30	July 2040
IT(1)	84,420,529	(5)	NTL (PAC/AD)	INV/IO	38377GV48	July 2040
SE(1)	84,420,529	(5)	NTL (PAC/AD)	INV/IO	38377GV55	July 2040
ZE	35,344,000	5.00	SUP	FIX/Z	38377GV63	July 2040
<b>Security Group 4</b>						
SG	47,856,125	(5)	PT	ARB	38377GV71	July 2025
SI	47,856,125	2.00	NTL (PT)	FIX/IO	38377GV89	July 2013
<b>Security Group 5</b>						
AB(1)	38,150,842	4.25	SC/PAC	FIX	38377GV97	June 2039
CD(1)	4,505,199	4.25	SC/SUP	FIX	38377GW21	June 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377GW39	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 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.

**Morgan Stanley**

**Sandgrain Securities, Inc.**

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:** Morgan Stanley & Co. Incorporated

**Co-Sponsor:** Sandgrain Securities, Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** July 30, 2010

**Distribution Dates:** For the Group 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2010. For the Group 1, 2, 3 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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	5.0%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	4.0%	15
5	Underlying Certificate	(1)	(1)

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$369,901,000	358	2	5.290%
<b>Group 2 Trust Assets</b>			
\$348,618,750	357	2	4.926%
<b>Group 3 Trust Assets</b>			
\$194,806,000	358	2	5.300%
<b>Group 4 Trust Assets</b>			
\$ 47,856,125	177	2	4.500%

<sup>1</sup> As of July 1, 2010.

<sup>2</sup> Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

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

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

Class SG is an Ascending Rate Class that will bear interest at a per annum Interest Rate of 2.00% for the first thirty-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>
FA	LIBOR + 0.35%	0.69719%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.69719%	0.35%	7.00%	0	0.00%
FC	LIBOR + 0.40%	0.74719%	0.40%	7.00%	0	0.00%
FD	LIBOR + 0.57%	0.91700%	0.57%	6.50%	0	0.00%
FE	LIBOR + 0.40%	0.75100%	0.40%	7.00%	0	0.00%
FJ	LIBOR + 0.35%	0.70100%	0.35%	7.00%	0	0.00%
FP	LIBOR + 0.35%	0.69719%	0.35%	7.00%	0	0.00%
IT	6.65% - LIBOR	0.05000%	0.00%	0.05%	0	6.65%
SA	6.65% - LIBOR	6.30281%	0.00%	6.65%	0	6.65%
SB	6.60% - LIBOR	6.25281%	0.00%	6.60%	0	6.60%
SC	6.60% - LIBOR	6.25281%	0.00%	6.60%	0	6.60%
SD	5.93% - LIBOR	5.58300%	0.00%	5.93%	0	5.93%
SE	6.60% - LIBOR	6.24900%	0.00%	6.60%	0	6.60%
SJ	6.65% - LIBOR	6.29900%	0.00%	6.65%	0	6.65%
SP	6.60% - LIBOR	6.25281%	0.00%	6.60%	0	6.60%
SQ	6.65% - LIBOR	0.05000%	0.00%	0.05%	0	6.65%
ST	6.65% - LIBOR	0.05000%	0.00%	0.05%	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 and the PZ and Z Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
  1. Concurrently, as follows:
    - a. 66.666668856% in the following order of priority:
      - i. Concurrently, to FB and PA, pro rata, until retired
      - ii. Sequentially, to PC and PD, in that order, until retired
    - b. 33.333331144% to FP, until retired
  2. To PZ, until retired

- The Group 1 Principal Distribution Amount and the Z Accrual Amount 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, as follows:
      - (i) 66.6666668856% in the following order of priority:
        - A. Concurrently, to FB and PA, pro rata, until retired
        - B. Sequentially, to PC and PD, in that order, until retired
      - (ii) 33.3333331144% to FP, until retired
    - b. To PZ, until retired
  2. To Z, until retired
  3. To the Group 1 PAC Classes, in the same manner and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 2**

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the CZ and TZ Accrual Amounts will be allocated as follows:

- The CZ Accrual Amount in the following order of priority:
  1. Sequentially, to TA and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To CZ, until retired
- The TZ Accrual Amount, sequentially, to TA and TZ, in that order, until retired
- The Group 2 Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 20% to FD, until retired
  2. 80% in the following order of priority:
    - a. Sequentially, to BA, BC, BD, BE and BG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. Concurrently, as follows:
      - (i) 80% in the following order of priority:
        - A. Sequentially, to TA and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
        - B. To CZ, until retired
        - C. Sequentially, to TA and TZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
      - (ii) 20% to CO, until retired
    - c. Sequentially, to BA, BC, BD, BE and BG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 3**

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

- The EZ Accrual Amount in the following order of priority:
  1. Concurrently, to EA and FJ, pro rata, until retired
  2. To EZ, until retired
- The Group 3 Principal Distribution Amount and the ZE Accrual Amount in the following order of priority:
  1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to EA and FJ, pro rata, until retired
    - b. To EZ, until retired
  2. To ZE, until retired
  3. To the Group 3 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 4**

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

**SECURITY GROUP 5**

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

1. To AB, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To CD, until retired
3. To AB, 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>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
AB .....	300% PSA through 450% PSA
EA, EZ and FJ (in the aggregate) .....	467% PSA through 550% PSA
FB, FP, PA, PC, PD and PZ (in the aggregate) .....	350% PSA through 550% PSA
<b>PAC I Classes</b>	
BA, BC, BD, BE and BG (in the aggregate) .....	108% PSA through 250% PSA
<b>PAC II Classes</b>	
TA and TZ (in the aggregate) .....	160% 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:

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
AI . . .	\$ 15,607,162	40.9090909091% of AB (SC/PAC Class)
DI . . .	55,868,000	44.4444444444% of BA and BC (in the aggregate) (PAC I Classes)
GI . . .	81,040,888	44.4444444444% of BA, BC, BD and BE (in the aggregate) (PAC I Classes)
IT . . .	84,420,529	100% of FJ (PAC/AD Class)
JL . . .	40,396,444	44.4444444444% of BA (PAC I Class)
KI . . .	69,851,555	44.4444444444% of BA, BC and BD (in the aggregate) (PAC I Classes)
SA . . .	145,446,416	100% of FB and FP (in the aggregate) (PAC/AD Classes)
SB . . .	43,962,750	100% of FB (PAC/AD Class)
SC . . .	145,446,416	100% of FB and FP (in the aggregate) (PAC/AD Classes)
SD . . .	69,723,750	100% of FD (PT Class)
SE . . .	84,420,529	100% of FJ (PAC/AD Class)
SI . . .	47,856,125	100% of SG (PT Class)*
SJ . . .	84,420,529	100% of FJ (PAC/AD Class)
SP . . .	101,483,666	100% of FP (PAC/AD Class)
SQ . . .	101,483,666	100% of FP (PAC/AD Class)
ST . . .	43,962,750	100% of FB (PAC/AD Class)
TI . . .	13,888,888	55.5555555556% of TA (PAC II/AD Class)
UI . . .	17,450,198	40.9090909091% of Group 5 Trust Assets

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

**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)
<b>Security Group 1</b>								
Combination 1								
FB	\$ 43,962,750	FA	\$145,446,416	PAC/AD	(5)	FLT	38377GW47	July 2040
FP	101,483,666							
Combination 2								
SB	\$ 43,962,750	SA	\$145,446,416	NTL (PAC/AD)	(5)	INV/IO	38377GW54	July 2040
SP	101,483,666							
SQ	101,483,666							
ST	43,962,750							
Combination 3								
FB	\$ 43,962,750	FC	\$145,446,416	PAC/AD	(5)	FLT	38377GW62	July 2040
FP	101,483,666							
SQ	101,483,666							
ST	43,962,750							
Combination 4								
SB	\$ 43,962,750	SC	\$145,446,416	NTL (PAC/AD)	(5)	INV/IO	38377GW70	July 2040
SP	101,483,666							
Combination 5								
PC	\$ 17,116,334	PB	\$ 27,116,334	PAC/AD	4.00%	FIX	38377GW88	July 2040
PD	10,000,000							

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)
<b>Security Group 2</b>								
Combination 6								
CZ	\$ 32,731,600	ZA	\$ 32,981,600	PAC II/AD/SUP	5.00%	FIX/Z	38377GW96	July 2040
TZ	250,000							
Combination 7(6)								
BA	\$ 90,892,000	JA	\$ 90,892,000	PAC I	2.00%	FIX	38377GX20	July 2033
		JB	90,892,000	PAC I	2.25	FIX	38377GX38	July 2033
		JC	90,892,000	PAC I	2.50	FIX	38377GX46	July 2033
		JD	90,892,000	PAC I	2.75	FIX	38377GX53	July 2033
		JE	90,892,000	PAC I	3.00	FIX	38377GX61	July 2033
		JG	90,892,000	PAC I	3.25	FIX	38377GX79	July 2033
		JH	90,892,000	PAC I	3.50	FIX	38377GX87	July 2033
		JI	40,396,444	NTL (PAC I)	4.50	FIX/IO	38377GX95	July 2033
		JK	90,892,000	PAC I	3.75	FIX	38377GY29	July 2033
Combination 8(6)								
BA	\$ 90,892,000	DA	\$125,703,000	PAC I	2.00%	FIX	38377GY37	December 2035
BC	34,811,000	DB	125,703,000	PAC I	2.25	FIX	38377GY45	December 2035
		DC	125,703,000	PAC I	2.50	FIX	38377GY52	December 2035
		DE	125,703,000	PAC I	2.75	FIX	38377GY60	December 2035
		DG	125,703,000	PAC I	3.00	FIX	38377GY78	December 2035
		DH	125,703,000	PAC I	3.25	FIX	38377GY86	December 2035
		DI	55,868,000	NTL (PAC I)	4.50	FIX/IO	38377GY94	December 2035
		DJ	125,703,000	PAC I	3.50	FIX	38377G5C9	December 2035
		DK	125,703,000	PAC I	3.75	FIX	38377GZ28	December 2035
		DL	125,703,000	PAC I	4.00	FIX	38377GZ36	December 2035

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					
Combination 9(6)										
BA	\$ 90,892,000		KA	\$157,166,000		PAC I	2.00%	FIX	38377GZ44	December 2037
BC	34,811,000		KB	157,166,000		PAC I	2.25	FIX	38377GZ51	December 2037
BD	31,463,000		KC	157,166,000		PAC I	2.50	FIX	38377GZ69	December 2037
			KD	157,166,000		PAC I	2.75	FIX	38377GZ77	December 2037
			KE	157,166,000		PAC I	3.00	FIX	38377GZ85	December 2037
			KG	157,166,000		PAC I	3.25	FIX	38377GZ93	December 2037
			KH	157,166,000		PAC I	3.50	FIX	38377G2A6	December 2037
			KI	69,851,555		NTL (PAC I)	4.50	FIX/IO	38377G2B4	December 2037
			KJ	157,166,000		PAC I	3.75	FIX	38377G2C2	December 2037
			KL	157,166,000		PAC I	4.00	FIX	38377G2D0	December 2037
Combination 10(6)										
BA	\$ 90,892,000		GA	\$182,342,000		PAC I	2.00%	FIX	38377G2E8	May 2039
BC	34,811,000		GB	182,342,000		PAC I	2.25	FIX	38377G2F5	May 2039
BD	31,463,000		GC	182,342,000		PAC I	2.50	FIX	38377G2G3	May 2039
BE	25,176,000		GD	182,342,000		PAC I	2.75	FIX	38377G2H1	May 2039
			GE	182,342,000		PAC I	3.00	FIX	38377G2J7	May 2039
			GH	182,342,000		PAC I	3.25	FIX	38377G5D7	May 2039
			GI	81,040,888		NTL (PAC I)	4.50	FIX/IO	38377G2K4	May 2039
			GJ	182,342,000		PAC I	3.50	FIX	38377G2L2	May 2039
			GK	182,342,000		PAC I	3.75	FIX	38377G2M0	May 2039
			GL	182,342,000		PAC I	4.00	FIX	38377G2N8	May 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11(6)								
TA	\$ 25,000,000	TB	\$ 25,000,000	PAC II/AD	2.50%	FIX	38377G2P3	July 2040
		TC	25,000,000	PAC II/AD	2.75	FIX	38377G2Q1	July 2040
		TD	25,000,000	PAC II/AD	3.00	FIX	38377G2R9	July 2040
		TE	25,000,000	PAC II/AD	3.25	FIX	38377G2S7	July 2040
		TG	25,000,000	PAC II/AD	3.50	FIX	38377G2T5	July 2040
		TH	25,000,000	PAC II/AD	3.75	FIX	38377G2U2	July 2040
		TI	13,888,888	NTL (PAC II/AD)	4.50	FIX/IO	38377G2V0	July 2040
		TJ	25,000,000	PAC II/AD	4.00	FIX	38377G2W8	July 2040
		TK	25,000,000	PAC II/AD	4.25	FIX	38377G2X6	July 2040
		TL	25,000,000	PAC II/AD	4.50	FIX	38377G2Y4	July 2040
		TM	25,000,000	PAC II/AD	4.75	FIX	38377G2Z1	July 2040
<b>Security Group 3</b>								
Combination 12								
IT	\$ 84,420,529	SJ	\$ 84,420,529	NTL (PAC/AD)	(5)	INV/IO	38377G3A5	July 2040
SE	84,420,529							
Combination 13								
FJ	\$ 84,420,529	FE	\$ 84,420,529	PAC/AD	(5)	FLT	38377G3B3	July 2040
IT	84,420,529							

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)					
<b>Security Group 5</b> Combination 14(6)	AB	\$ 38,150,842		AC	\$ 38,150,842	SC/PAC	2.00%	FIX	38377G3C1	June 2039
				AD	38,150,842	SC/PAC	2.25	FIX	38377G3D9	June 2039
				AE	38,150,842	SC/PAC	2.50	FIX	38377G3E7	June 2039
				AG	38,150,842	SC/PAC	2.75	FIX	38377G3F4	June 2039
				AH	38,150,842	SC/PAC	3.00	FIX	38377G3G2	June 2039
				AI	15,607,162	NTL (SC/PAC)	5.50	FIX/IO	38377G3H0	June 2039
				AJ	38,150,842	SC/PAC	3.25	FIX	38377G3J6	June 2039
				AK	38,150,842	SC/PAC	3.50	FIX	38377G3K3	June 2039
				AL	38,150,842	SC/PAC	3.75	FIX	38377G3L1	June 2039
				AM	38,150,842	SC/PAC	4.00	FIX	38377G3M9	June 2039
Combination 15(6)	AB CD	\$ 38,150,842 4,505,199		UA	\$ 42,656,041	SC/PT	2.00%	FIX	38377G3N7	June 2039
				UB	42,656,041	SC/PT	2.25	FIX	38377G3P2	June 2039
				UC	42,656,041	SC/PT	2.50	FIX	38377G3Q0	June 2039
				UD	42,656,041	SC/PT	2.75	FIX	38377G3R8	June 2039
				UE	42,656,041	SC/PT	3.00	FIX	38377G3S6	June 2039
				UG	42,656,041	SC/PT	3.25	FIX	38377G3T4	June 2039
				UH	42,656,041	SC/PT	3.50	FIX	38377G3U1	June 2039
				UI	17,450,198	NTL (SC/PT)	5.50	FIX/IO	38377G3V9	June 2039
				UJ	42,656,041	SC/PT	3.75	FIX	38377G3W7	June 2039
				UK	42,656,041	SC/PT	4.00	FIX	38377G3X5	June 2039
UL	42,656,041	SC/PT	4.25	FIX	38377G3Y3	June 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 7, 8, 9, 10, 11, 14 and 15, various subcombinations are permitted. See “*Description of the Securities— Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.



**\$1,953,759,772**

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-098**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

**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, 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)
<b>Security Group 1</b>						
FA(1)	\$ 57,709,069	(5)	SC/PT	FLT	38377JMG5	January 2038
IS(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMH3	January 2038
IT(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JM9	January 2038
SC(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMK6	January 2038
<b>Security Group 2</b>						
AF(1)	80,424,708	(5)	SC/PT	FLT	38377JML4	December 2039
SI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMM2	December 2039
TI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMN0	December 2039
YS(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMP5	December 2039
<b>Security Group 3</b>						
JA	6,919,000	4.50%	PAC II	FIX	38377JM03	April 2040
JB	3,753,000	4.50	PAC II	FIX	38377JMR1	July 2040
JC	899,000	4.50	PAC II	FIX	38377JMS9	July 2040
JD	1,623,000	4.50	PAC II	FIX	38377JMT7	August 2040
PD(1)	13,943,000	4.50	PAC I	FIX	38377JMU4	September 2038
PE(1)	33,020,000	4.50	PAC I	FIX	38377JMV2	August 2040
PG	133,225,000	3.00	PAC I	FIX	38377JMW0	October 2037
PI	44,408,333	4.50	NTL(PAC I)	FIX/IO	38377JMX8	October 2037
WA	4,846,000	4.50	SUP	FIX	38377JMY6	July 2039
WB	5,633,000	4.50	SUP	FIX	38377JMZ3	November 2039
WC	3,724,000	4.50	SUP	FIX	38377JNA7	January 2040
WD	1,599,000	4.50	SUP	FIX	38377JNB5	April 2040
WE	2,650,000	4.50	SUP	FIX	38377JNC3	June 2040
WG	4,166,000	4.50	SUP	FIX	38377JND1	August 2040
WH	22,500,000	4.00	SUP	FIX	38377JNE9	July 2039
WJ	1,250,000	5.00	SUP	FIX	38377JNF6	July 2039
WK	4,250,000	7.00	SUP	FIX	38377JNG4	July 2039
WL	1,000,000	4.00	SUP	FIX	38377JNH2	April 2040
WM	1,000,000	5.00	SUP	FIX	38377JNJ8	April 2040
WP	3,400,000	4.50	SUP	FIX	38377JNK5	March 2039
WQ	600,000	4.50	SUP	FIX	38377JNL3	July 2039
<b>Security Group 4</b>						
FT	50,000,000	(5)	PT	FLT	38377JNM1	August 2040
GA	22,905,000	4.50	SUP	FIX	38377JNN9	April 2040
GB	1,437,001	4.50	SUP	FIX	38377JNP4	June 2040
GC	1,000,000	4.50	SUP	FIX	38377JNQ2	July 2040
GD	3,487,000	4.50	SUP	FIX	38377JNR0	August 2040
GJ	14,000,000	4.00	SUP	FIX	38377JNS8	April 2040
GK	14,000,000	5.00	SUP	FIX	38377JNT6	April 2040
GL	5,238,857	4.25	SUP	FIX	38377JNU3	July 2040
GM	873,142	6.00	SUP	FIX	38377JNV1	July 2040
GP	5,000,000	4.00	SUP	FIX	38377JNW9	April 2040
GQ	5,000,000	5.00	SUP	FIX	38377JNX7	April 2040
HD	10,765,000	4.50	PAC I	FIX	38377JNY5	August 2038
HE	57,515,000	4.50	PAC I	FIX	38377JNZ2	August 2040
HP(1)	238,141,000	4.50	PAC I	FIX	38377JPA5	March 2038
IX(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPB3	August 2040
IY(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPC1	August 2040
JF(1)	62,500,000	(5)	PT	FLT	38377JPD9	August 2040
KS(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPE7	August 2040
ST	50,000,000	(5)	NTL(PT)	INV/IO	38377JPF4	August 2040
YA	11,492,000	4.50	PAC II	FIX	38377JPG2	May 2040
YB	3,917,000	4.50	PAC II	FIX	38377JPH0	June 2040
YC	3,601,000	4.50	PAC II	FIX	38377JPJ6	August 2040
YD	1,628,000	4.50	PAC II	FIX	38377JPK3	August 2040

(Cover continued on next page)

**Barclays Capital Inc.**

**Sandgrain Securities, Inc.**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>						
IA . . . . .	\$ 31,153,346	(5)	NTL(SC/PT)	WAC/IO/DLY	38377JPL1	March 2039
<b>Security Group 6</b>						
A . . . . .	50,000,000	2.25%	SEQ	FIX	38377JPM9	July 2035
EF . . . . .	45,000,000	(5)	SEQ	FLT	38377JPN7	July 2035
ES . . . . .	45,000,000	(5)	NTL(SEQ)	INV/IO	38377JPP2	July 2035
VA . . . . .	12,306,000	4.50	SEQ/AD	FIX	38377JPQ0	September 2021
VB . . . . .	12,509,000	4.50	SEQ/AD	FIX	38377JPR8	February 2029
VZ . . . . .	19,163,313	4.50	SEQ	FIX/Z	38377JPS6	August 2040
<b>Security Group 7</b>						
ME . . . . .	15,697,000	4.50	PAC/AD	FIX	38377JPT4	August 2040
MP(1) . . . . .	153,662,000	4.50	PAC/AD	FIX	38377JPU1	August 2039
SZ . . . . .	29,426,005	4.50	SUP	FIX/Z	38377JPV9	August 2040
TF . . . . .	49,696,251	(5)	PT	FLT	38377JPW7	August 2040
TS . . . . .	49,696,251	(5)	NTL(PT)	INV/IO	38377JPX5	August 2040
<b>Security Group 8</b>						
IB(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPY3	January 2040
IC(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPZ0	January 2040
PF(1) . . . . .	77,743,020	(5)	SC/PT	FLT	38377JQA2	January 2040
QS(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JQB4	January 2040
<b>Security Group 9</b>						
DA . . . . .	68,832,259	3.00	PAC I	FIX	38377JQC0	January 2038
DG . . . . .	5,000,000	4.50	PAC I	FIX	38377JQD8	September 2038
DI . . . . .	22,944,086	4.50	NTL(PAC I)	FIX/IO	38377JQE6	January 2038
DJ . . . . .	2,636,423	4.50	PAC II	FIX	38377JQF3	July 2040
DK . . . . .	1,131,445	4.50	PAC II	FIX	38377JQG9	August 2040
DL . . . . .	10,312,546	4.00	SUP	FIX	38377JQH1	March 2040
DM . . . . .	955,310	4.00	SUP	FIX	38377JQJ5	May 2040
DN . . . . .	1,232,144	4.00	SUP	FIX	38377JQK2	August 2040
DP . . . . .	2,998,372	4.50	SUP	FIX	38377JQL0	December 2039
DQ . . . . .	1,056,889	4.50	SUP	FIX	38377JQM8	August 2040
DT . . . . .	3,345,604	4.50	SUP	FIX	38377JQN6	March 2040
DU . . . . .	709,656	4.50	SUP	FIX	38377JQP1	August 2040
ED(1) . . . . .	15,289,352	4.50	PAC I	FIX	38377JQQ9	August 2040
FD . . . . .	2,500,000	(5)	SUP	FLT	38377JQR7	August 2040
SD . . . . .	2,500,000	(5)	NTL(SUP)	INV/IO	38377JQS5	August 2040
<b>Security Group 10</b>						
BC(1) . . . . .	26,301,000	4.50	PAC/AD	FIX	38377JQT3	August 2040
CB . . . . .	11,596,000	4.50	PAC/AD	FIX	38377JQU0	August 2040
CF(1) . . . . .	60,000,000	(5)	PAC/AD	FLT	38377JQV8	December 2038
CP(1) . . . . .	147,995,000	4.50	PAC/AD	FIX	38377JQW6	October 2039
CT . . . . .	100,000,000	3.00	PAC/AD	FIX	38377JQX4	December 2038
CZ . . . . .	65,021,000	4.50	SUP	FIX/Z	38377JQY2	August 2040
ID(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JQZ9	December 2038
IG(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRA3	December 2038
XS(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRB1	December 2038
<b>Security Group 11</b>						
KE(1) . . . . .	61,010,406	5.00	SC/PT	FIX	38377JRC9	July 2040
<b>Residual</b>						
RR . . . . .	0	0.00	NPR	NPR	38377JRD7	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 Class IA 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:** Barclays Capital Inc.

**Co-Sponsor:** Sandgrain Securities, Inc.

**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	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	5.0%	30
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae II	4.5%	30
10	Ginnie Mae II	4.5%	30
11	Underlying Certificates	(1)	(1)

<sup>(1)</sup> 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, 4, 6, 7, 9 and 10 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 3 Trust Assets</b>			
\$250,000,000	358	1	4.898%
<b>Group 4 Trust Assets</b>			
\$512,500,000	357	3	5.286%
<b>Group 6 Trust Assets</b>			
\$138,978,313	359	1	4.850%
<b>Group 7 Trust Assets</b>			
\$248,481,256	358	2	5.295%
<b>Group 9 Trust Assets</b>			
\$116,000,000	358	2	4.930%
<b>Group 10 Trust Assets</b>			
\$410,913,000	358	1	4.898%

<sup>1</sup> As of August 1, 2010.

<sup>2</sup> Does not include the Group 10 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 3, 4, 6, 7, 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 6, 7, 9 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only, 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>
AF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
AS	6.70% - LIBOR	6.350%	0.00%	6.70%	0	6.70%
BF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
BS	6.65% - LIBOR	6.300%	0.00%	6.65%	0	6.65%
CF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
CS	6.70% - LIBOR	6.350%	0.00%	6.70%	0	6.70%
EF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
ES	6.70% - LIBOR	6.350%	0.00%	6.70%	0	6.70%
FA	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
FC	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
FD	LIBOR + 1.20%	1.541%	1.20%	7.00%	0	0.00%
FT	LIBOR + 0.50%	0.850%	0.50%	6.50%	0	0.00%
HF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
HS	6.60% - LIBOR	6.250%	0.00%	6.60%	0	6.60%
IB	6.70% - LIBOR	0.050%	0.00%	0.05%	0	6.70%
IC	6.65% - LIBOR	0.050%	0.00%	0.05%	0	6.65%
ID	6.70% - LIBOR	0.050%	0.00%	0.05%	0	6.70%
IG	6.65% - LIBOR	0.050%	0.00%	0.05%	0	6.65%
IS	6.70% - LIBOR	0.050%	0.00%	0.05%	0	6.70%
IT	6.65% - LIBOR	0.050%	0.00%	0.05%	0	6.65%
IX	6.65% - LIBOR	0.050%	0.00%	0.05%	0	6.65%
IY	6.60% - LIBOR	0.050%	0.00%	0.05%	0	6.60%
JF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
JS	6.65% - LIBOR	6.300%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.45%	0.800%	0.45%	7.00%	0	0.00%
KS	6.55% - LIBOR	6.200%	0.00%	6.55%	0	6.55%
LF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
LS	6.65% - LIBOR	6.300%	0.00%	6.65%	0	6.65%
PF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
PS	6.70% - LIBOR	6.350%	0.00%	6.70%	0	6.70%
QF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
QS	6.60% - LIBOR	6.250%	0.00%	6.60%	0	6.60%
SA	6.70% - LIBOR	6.350%	0.00%	6.70%	0	6.70%
SB	6.65% - LIBOR	6.300%	0.00%	6.65%	0	6.65%
SC	6.60% - LIBOR	6.250%	0.00%	6.60%	0	6.60%
SD	5.80% - LIBOR	5.459%	0.00%	5.80%	0	5.80%
SI	6.70% - LIBOR	0.050%	0.00%	0.05%	0	6.70%
ST	6.00% - LIBOR	5.650%	0.00%	6.00%	0	6.00%

<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>
TF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
TI .....	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
TS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
WF .....	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
WS .....	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
XF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
XS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
YF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
YS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%

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

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

Class IA is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related Underlying Certificates for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 5.95059%.

**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 FA, until retired

#### **SECURITY GROUP 2**

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

#### **SECURITY GROUP 3**

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

1. Sequentially, to PG, PD and PE, 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. Concurrently, as follows:

a. 89.1440047766%, concurrently, to WA, WH, WJ and WK, pro rata, until retired

b. 10.8559952234%, sequentially, to WP and WQ, in that order, until retired

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

5. Concurrently, to WD, WL and WM, pro rata, until retired

6. Sequentially, to WE and WG, in that order, until retired

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

8. Sequentially, to PG, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

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

1. 21.9512195122%, concurrently, to FT and JF, pro rata, until retired

2. 78.0487804878% in the following order of priority:

a. Sequentially, to HP, HD and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

c. Concurrently, to GA, GJ, GK, GP and GQ, pro rata, until retired

d. Concurrently,

a. 71.4937302608%, concurrently, to GL and GM, pro rata, until retired

b. 28.5062697392%, sequentially, to GB and GC, in that order, until retired

e. To GD, until retired

f. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

g. Sequentially, to HP, HD and HE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 6**

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

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:

1. Concurrently, to A and EF, pro rata, until retired

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

#### **SECURITY GROUP 7**

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

- The SZ Accrual in the following order of priority:

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

2. To SZ, until retired

- The Group 7 Principal Distribution Amount concurrently as follows:

1. 19.9999999195% to TF, until retired

2. 80.0000000805% in the following order of priority:

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

b. To SZ, until retired

c. Sequentially, to MP and ME, 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 PF, until retired

#### **SECURITY GROUP 9**

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

1. Sequentially, to DA, DG and ED, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, as follows:

a. 54.0879195238%, sequentially, to DL, DM and DN, in that order, until retired

b. 10.8175839048% to FD, until retired

c. 17.5472504493%, sequentially, to DP and DQ, in that order, until retired

d. 17.5472461222%, sequentially, to DT and DU, in that order, until retired

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

5. Sequentially, to DA, DG and ED, 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 CZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 10 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) 46.1389682329%, sequentially, to CP and CB, in that order, until retired

(ii) 53.8610317671% as follows:

(a) Concurrently, to CF and CT, pro rata, until retired

(b) To BC, until retired

2. To CZ, until retired

3. To the Group 10 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 11**

The Group 11 Principal Distribution Amount will be allocated to KE, 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>
<b>PAC I Classes</b>	
DA, DG and ED (in the aggregate) . . . . .	120% PSA through 250% PSA
HD, HE and HP (in the aggregate) . . . . .	120% PSA through 250% PSA
PD, PE and PG (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
DJ and DK (in the aggregate) . . . . .	130% PSA through 205% PSA
JA, JB, JC and JD (in the aggregate) . . . . .	115% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate) . . . . .	135% PSA through 205% PSA
<b>PAC Classes</b>	
BC, CB, CF, CP and CT (in the aggregate) . . . . .	150% PSA through 275% PSA
ME and MP* (in the aggregate) . . . . .	175% PSA through 300% PSA

\* The initial Effective Range is 176% PSA through 295% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS . . . . .	\$80,424,708	100% of AF (SC/PT Class)
BI . . . . .	2,922,333	11.1111111111% of BC (PAC/AD Class)
BS . . . . .	80,424,708	100% of AF (SC/PT Class)
CI . . . . .	82,219,444	55.5555555556% of CA (PAC/AD Class)
CS . . . . .	60,000,000	100% of CF (PAC/AD Class)
DI . . . . .	22,944,086	33.3333333333% of DA (PAC I Class)
EI . . . . .	3,397,633	22.2222222222% of ED (PAC I Class)
ES . . . . .	45,000,000	100% of EF (SEQ Class)
HI . . . . .	95,256,400	40% of HP (PAC I Class)
HS . . . . .	62,500,000	100% of JF (PT Class)
IA . . . . .	31,153,346	100% of Group 5 Trust Assets
IB . . . . .	77,743,020	100% of PF (SC/PT Class)
IC . . . . .	77,743,020	100% of PF (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID. ....	\$60,000,000	100% of CF (PAC/AD Class)
IE. ....	12,202,081	20% of KE (SC/PT Class)
IG. ....	60,000,000	100% of CF (PAC/AD Class)
IK. ....	3,668,888	11.1111111111% of PE (PAC I Class)
IM. ....	76,831,000	50% of MP (PAC/AD Class)
IP. ....	1,549,222	11.1111111111% of PD (PAC I Class)
IS. ....	57,709,069	100% of FA (SC/PT Class)
IT. ....	57,709,069	100% of FA (SC/PT Class)
IX. ....	62,500,000	100% of JF (PT Class)
IY. ....	62,500,000	100% of JF (PT Class)
JS. ....	62,500,000	100% of JF (PT Class)
KS. ....	62,500,000	100% of JF (PT Class)
LS. ....	77,743,020	100% of PF (SC/PT Class)
PI. ....	44,408,333	33.3333333333% of PG (PAC I Class)
PS. ....	77,743,020	100% of PF (SC/PT Class)
QS. ....	77,743,020	100% of PF (SC/PT Class)
SA. ....	57,709,069	100% of FA (SC/PT Class)
SB. ....	57,709,069	100% of FA (SC/PT Class)
SC. ....	57,709,069	100% of FA (SC/PT Class)
SD. ....	2,500,000	100% of FD (SUP Class)
SI. ....	80,424,708	100% of AF (SC/PT Class)
ST. ....	50,000,000	100% of FT (PT Class)
TI. ....	80,424,708	100% of AF (SC/PT Class)
TS. ....	49,696,251	100% of TF (PT Class)
WS. ....	60,000,000	100% of CF (PAC/AD Class)
XS. ....	60,000,000	100% of CF (PAC/AD Class)
YS. ....	80,424,708	100% of AF (SC/PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
FA	\$ 57,709,069	FB	\$ 57,709,069	SC/PT	(5)	FLT	38377JRE5	January 2038
IS	57,709,069							
Combination 2								
FA	\$ 57,709,069	FC	\$ 57,709,069	SC/PT	(5)	FLT	38377JRF2	January 2038
IS	57,709,069							
IT	57,709,069							
Combination 3								
IT	\$ 57,709,069	SB	\$ 57,709,069	NTL(SC/PT)	(5)	INV/IO	38377JRG0	January 2038
SC	57,709,069							
Combination 4								
IS	\$ 57,709,069	SA	\$ 57,709,069	NTL(SC/PT)	(5)	INV/IO	38377JRH8	January 2038
IT	57,709,069							
SC	57,709,069							
<b>Security Group 2</b>								
Combination 5								
AF	\$ 80,424,708	BF	\$ 80,424,708	SC/PT	(5)	FLT	38377JRJ4	December 2039
SI	80,424,708							
Combination 6								
AF	\$ 80,424,708	YF	\$ 80,424,708	SC/PT	(5)	FLT	38377JRK1	December 2039
SI	80,424,708							
TI	80,424,708							

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 7								
TI	\$ 80,424,708	BS	\$ 80,424,708	NTL(SC/PT)	(5)	INV/IO	38377JRL9	December 2039
YS	80,424,708							
Combination 8								
SI	\$ 80,424,708	AS	\$ 80,424,708	NTL(SC/PT)	(5)	INV/IO	38377JRM7	December 2039
TI	80,424,708							
YS	80,424,708							
<b>Security Group 3</b>								
Combination 9								
PD	\$ 13,943,000	IP	\$ 1,549,222	NTL(PAC I)	4.50%	FIX/IO	38377JRN5	September 2038
		PH	13,943,000	PAC I	4.00	FIX	38377JRP0	September 2038
Combination 10								
PE	\$ 33,020,000	IK	\$ 3,668,888	NTL(PAC I)	4.50%	FIX/IO	38377JRW8	August 2040
		PK	33,020,000	PAC I	4.00	FIX	38377JRR6	August 2040
<b>Security Group 4</b>								
Combination 11(6)								
HP	\$238,141,000	HB	\$238,141,000	PAC I	2.50%	FIX	38377JRS4	March 2038
		HC	238,141,000	PAC I	2.75	FIX	38377JRT2	March 2038
		HG	238,141,000	PAC I	3.00	FIX	38377JRU9	March 2038
		HI	95,256,400	NTL(PAC I)	5.00	FIX/IO	38377JRV7	March 2038
		HJ	238,141,000	PAC I	3.25	FIX	38377JRW5	March 2038
		HK	238,141,000	PAC I	3.50	FIX	38377JRX3	March 2038
		HL	238,141,000	PAC I	3.75	FIX	38377JRY1	March 2038
		HM	238,141,000	PAC I	4.00	FIX	38377JRZ8	March 2038
		HN	238,141,000	PAC I	4.25	FIX	38377JSA2	March 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
IX	\$ 62,500,000	HF	\$ 62,500,000	PT	(5)	FLT	38377JSB0	August 2040
JF	62,500,000							
Combination 13								
IX	\$ 62,500,000	KF	\$ 62,500,000	PT	(5)	FLT	38377JSC8	August 2040
IY	62,500,000							
JF	62,500,000							
Combination 14								
IY	\$ 62,500,000	HS	\$ 62,500,000	NTL(PT)	(5)	INV/IO	38377JSD6	August 2040
KS	62,500,000							
Combination 15								
IX	\$ 62,500,000	JS	\$ 62,500,000	NTL(PT)	(5)	INV/IO	38377JSE4	August 2040
IY	62,500,000							
KS	62,500,000							
<b>Security Group 7</b>								
Combination 16(6)								
MP	\$153,662,000	IM	\$ 76,831,000	NTL(PAC/AD)	5.00%	FIX/IO	38377JSF1	August 2039
		MA	153,662,000	PAC/AD	2.00	FIX	38377JSG9	August 2039
		MB	153,662,000	PAC/AD	2.25	FIX	38377JTV5	August 2039
		MC	153,662,000	PAC/AD	2.50	FIX	38377JSH7	August 2039
		MD	153,662,000	PAC/AD	2.75	FIX	38377JSJ3	August 2039
		MG	153,662,000	PAC/AD	3.00	FIX	38377JSK0	August 2039
		MH	153,662,000	PAC/AD	3.25	FIX	38377JSL8	August 2039
		MJ	153,662,000	PAC/AD	3.50	FIX	38377JSM6	August 2039
		MK	153,662,000	PAC/AD	3.75	FIX	38377JSN4	August 2039
		ML	153,662,000	PAC/AD	4.00	FIX	38377JSP9	August 2039
		MN	153,662,000	PAC/AD	4.25	FIX	38377JSQ7	August 2039

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)
<b>Security Group 8</b>								
Combination 17								
IB	\$ 77,743,020	LF	\$ 77,743,020	SC/PT	(5)	FLT	38377JSR5	January 2040
PF	77,743,020							
Combination 18								
IB	\$ 77,743,020	QF	\$ 77,743,020	SC/PT	(5)	FLT	38377JSS3	January 2040
IC	77,743,020							
PF	77,743,020							
Combination 19								
IC	\$ 77,743,020	LS	\$ 77,743,020	NTL(SC/PT)	(5)	INV/IO	38377JST1	January 2040
QS	77,743,020							
Combination 20								
IB	\$ 77,743,020	PS	\$ 77,743,020	NTL(SC/PT)	(5)	INV/IO	38377JSU8	January 2040
IC	77,743,020							
QS	77,743,020							
<b>Security Group 9</b>								
Combination 21(6)								
ED	\$ 15,289,352	EG	\$ 15,289,352	PAC I	3.50%	FIX	38377JSV6	August 2040
		EH	15,289,352	PAC I	4.00	FIX	38377JSW4	August 2040
		EI	3,397,633	NTL(PAC I)	4.50	FIX/IO	38377JTW3	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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
<b>Security Group 10</b>										
Combination 22(6)										
CP	\$147,995,000		CA	\$147,995,000		PAC/AD	2.00%	FIX	38377JSX2	October 2039
			CD	147,995,000		PAC/AD	2.25	FIX	38377JSY0	October 2039
			CE	147,995,000		PAC/AD	2.50	FIX	38377JSZ7	October 2039
			CG	147,995,000		PAC/AD	2.75	FIX	38377JTA1	October 2039
			CH	147,995,000		PAC/AD	3.00	FIX	38377JTB9	October 2039
			CI	82,219,444		NTL(PAC/AD)	4.50	FIX/IO	38377JTC7	October 2039
			CJ	147,995,000		PAC/AD	3.25	FIX	38377JTD5	October 2039
			CK	147,995,000		PAC/AD	3.50	FIX	38377JTE3	October 2039
			CL	147,995,000		PAC/AD	3.75	FIX	38377JTF0	October 2039
			CM	147,995,000		PAC/AD	4.00	FIX	38377JTG8	October 2039
			CN	147,995,000		PAC/AD	4.25	FIX	38377JTH6	October 2039
Combination 23			WF	\$ 60,000,000		PAC/AD	(5)	FLT	38377JTJ2	December 2038
ID	60,000,000									
Combination 24			XF	\$ 60,000,000		PAC/AD	(5)	FLT	38377JTK9	December 2038
CF	\$ 60,000,000									
ID	60,000,000									
IG	60,000,000									
Combination 25			WS	\$ 60,000,000		NTL(PAC/AD)	(5)	INV/IO	38377JTL7	December 2038
IG	\$ 60,000,000									
XS	60,000,000									
Combination 26			CS	\$ 60,000,000		NTL(PAC/AD)	(5)	INV/IO	38377JTM5	December 2038
ID	\$ 60,000,000									
IG	60,000,000									
XS	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 27								
BC	\$ 26,301,000	BD	\$ 26,301,000	PAC/AD	4.00%	FIX	38377JTN3	August 2040
		BI	2,922,333	NTL(PAC/AD)	4.50	FIX/IO	38377JTP8	August 2040
<b>Security Group 11</b>								
Combination 28(6)								
KE	\$ 61,010,406	BE	\$ 61,010,406	SC/PT	4.00%	FIX	38377JTQ6	July 2040
		DE	61,010,406	SC/PT	4.25	FIX	38377JTR4	July 2040
		GE	61,010,406	SC/PT	4.50	FIX	38377JTS2	July 2040
		IE	12,202,081	NTL(SC/PT)	5.00	FIX/IO	38377JTT0	July 2040
		JE	61,010,406	SC/PT	4.75	FIX	38377JTU7	July 2040

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

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

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

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

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

(6) In the case of Combinations 11, 16, 21, 22 and 28, various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



**\$1,872,062,507**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-113**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FB . . . . .	\$ 55,332,357	(5)	SC/PT	FLT	38377J2V4	October 2039
SB . . . . .	55,332,357	(5)	NTL (SC/PT)	INV/IO	38377J2W2	October 2039
<b>Security Group 2</b>						
AF . . . . .	57,565,067	(5)	SC/PT	FLT	38377J2X0	August 2039
AS . . . . .	57,565,067	(5)	NTL (SC/PT)	INV/IO	38377J2Y8	August 2039
<b>Security Group 3</b>						
HB(1) . . . . .	100,133,399	2.50000%	PAC/AD	FIX	38377J2Z5	May 2040
HE . . . . .	5,037,000	4.50000	PAC/AD	FIX	38377J3A9	September 2040
HF(1) . . . . .	80,106,718	(5)	PAC/AD	FLT	38377J3B7	May 2040
HS(1) . . . . .	80,106,718	(5)	NTL (PAC/AD)	INV/IO	38377J3C5	May 2040
LF . . . . .	54,710,960	(5)	PT	FLT	38377J3D3	September 2040
LS . . . . .	54,710,960	(5)	NTL (PT)	INV/IO	38377J3E1	September 2040
ZA . . . . .	33,566,724	4.50000	SUP	FIX/Z	38377J3F8	September 2040
<b>Security Group 4</b>						
JA . . . . .	3,685,000	4.00000	PAC II	FIX	38377J3G6	June 2040
JB . . . . .	2,095,000	4.00000	PAC II	FIX	38377J3H4	August 2040
JC . . . . .	1,438,000	4.00000	PAC II	FIX	38377J3J0	September 2040
PA(1) . . . . .	107,993,000	4.00000	PAC I	FIX	38377J3K7	October 2037
PD . . . . .	10,322,000	4.00000	PAC I	FIX	38377J3L5	September 2038
PE . . . . .	26,398,000	4.00000	PAC I	FIX	38377J3M3	September 2040
WA . . . . .	29,542,000	4.00000	SUP	FIX	38377J3N1	April 2039
WB . . . . .	6,156,000	4.00000	SUP	FIX	38377J3P6	October 2039
WC . . . . .	5,149,000	4.00000	SUP	FIX	38377J3Q4	March 2040
WD . . . . .	4,561,000	4.00000	SUP	FIX	38377J3R2	July 2040
WE . . . . .	2,661,000	4.00000	SUP	FIX	38377J3S0	September 2040
<b>Security Group 5</b>						
BF . . . . .	100,000,000	(5)	PT	FLT	38377J3T8	September 2040
BS . . . . .	100,000,000	(5)	NTL (PT)	INV/IO	38377J3U5	September 2040
CE . . . . .	19,079,000	4.50000	PAC/AD	FIX	38377J3V3	September 2040
CF . . . . .	41,798,571	(5)	PAC/AD	FLT	38377J3W1	November 2039
CG(1) . . . . .	123,372,322	2.50000	PAC/AD	FIX	38377J3X9	November 2039
CS . . . . .	41,798,571	(5)	NTL (PAC/AD)	INV/IO	38377J3Y7	November 2039
CZ . . . . .	44,626,000	4.50000	SUP	FIX/Z	38377J3Z4	September 2040
DF(1) . . . . .	71,124,107	(5)	PAC/AD	FLT	38377J4A8	November 2039
DS(1) . . . . .	71,124,107	(5)	NTL (PAC/AD)	INV/IO	38377J4B6	November 2039
<b>Security Group 6</b>						
A . . . . .	30,000,000	2.35000	SEQ	FIX	38377J4C4	September 2036
B . . . . .	19,348,680	4.50000	SEQ	FIX	38377J4D2	September 2040
FE . . . . .	25,800,000	(5)	SEQ	FLT	38377J4E0	September 2036
SE . . . . .	25,800,000	(5)	NTL (SEQ)	INV/IO	38377J4F7	September 2036
<b>Security Group 7</b>						
EA . . . . .	50,000,000	2.00000	SEQ	FIX	38377J4G5	October 2035
EB . . . . .	44,102,000	4.50000	SEQ	FIX	38377J4H3	September 2040
FJ . . . . .	50,000,000	(5)	SEQ	FLT	38377J4J9	October 2035
SJ . . . . .	50,000,000	(5)	NTL (SEQ)	INV/IO	38377J4K6	October 2035

(Cover continued on next page)

**Barclays Capital Inc.**

**Aladdin Capital LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 8</b>						
BA . . . . .	\$ 30,000,000	2.70000%	SEQ	FIX	38377J4L4	March 2038
BE . . . . .	10,371,000	4.50000	SEQ	FIX	38377J4M2	September 2040
JF . . . . .	21,600,000	(5)	SEQ	FLT	38377J4N0	March 2038
JS . . . . .	21,600,000	(5)	NTL (SEQ)	INV/IO	38377J4P5	March 2038
<b>Security Group 9</b>						
KA(1) . . . . .	82,718,750	3.00000	SEQ	FIX	38377J4Q3	July 2035
KE . . . . .	62,242,264	4.50000	SEQ	FIX	38377J4R1	September 2040
PF . . . . .	49,631,250	(5)	SEQ	FLT	38377J4S9	July 2035
PS . . . . .	49,631,250	(5)	NTL (SEQ)	INV/IO	38377J4T7	July 2035
<b>Security Group 10</b>						
AT . . . . .	36,787,361	2.50000	SC/SEQ/AD	FIX	38377J4U4	February 2040
FQ(1) . . . . .	67,881,438	(5)	SC/SEQ/AD	FLT	38377J4V2	February 2040
QI(1) . . . . .	67,881,438	(5)	NTL (SC/SEQ/AD)	INV/IO	38377J4W0	February 2040
QZ . . . . .	748,463	5.41841	SC/SEQ	FIX/Z	38377J4X8	February 2040
SP(1) . . . . .	67,881,438	(5)	NTL (SC/SEQ/AD)	INV/IO	38377J4Y6	February 2040
<b>Security Group 11</b>						
IA . . . . .	15,364,723	4.50000	NTL (SC/PT)	FIX/IO	38377J4Z3	October 2036
<b>Security Group 12</b>						
IB . . . . .	18,040,762	5.00000	NTL (SC/PT)	FIX/IO	38377J5A7	June 2033
<b>Security Group 13</b>						
IC . . . . .	8,543,200	5.00000	NTL (SC/PT)	FIX/IO	38377J5B5	June 2037
<b>Security Group 14</b>						
EM . . . . .	17,362,000	4.5000	PAC/AD	FIX	38377J5C3	September 2040
FM(1) . . . . .	76,094,769	(5)	PT	FLT	38377J5D1	September 2040
IS(1) . . . . .	76,094,769	(5)	NTL (PT)	INV/IO	38377J5E9	September 2040
MA(1) . . . . .	177,008,000	4.5000	PAC/AD	FIX	38377J5F6	September 2039
MZ . . . . .	33,914,307	4.5000	SUP	FIX/Z	38377J5G4	September 2040
SN(1) . . . . .	76,094,769	(5)	NTL (PT)	INV/IO	38377J5H2	September 2040
<b>Residual</b>						
RR . . . . .	0	0.00000	NPR	NPR	38377J5J8	September 2040

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

## TERMS SHEET

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

**Sponsor:** Barclays Capital Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2010

**Distribution Dates:** For the Group 3 and 10 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 1, 2, 4 through 9 and 11 through 14 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010.

**Trust Assets:**

<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	Ginnie Mae I	5.0%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	4.5%	30
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae II	4.5%	30
10	Underlying Certificates	(1)	(1)
11	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Ginnie Mae II	5.0%	30

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 3 through 9 and 14 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 3 Trust Assets</b>			
\$273,554,801	343	14	5.500%
<b>Group 4 Trust Assets</b>			
\$200,000,000	358	1	4.519%
<b>Group 5 Trust Assets</b>			
\$400,000,000	356	4	5.286%
<b>Group 6 Trust Assets</b>			
\$ 75,148,680	358	2	4.900%
<b>Group 7 Trust Assets</b>			
\$144,102,000	358	2	4.900%
<b>Group 8 Trust Assets</b>			
\$ 61,971,000	358	2	4.910%
<b>Group 9 Trust Assets</b>			
\$194,592,264	358	1	4.860%
<b>Group 14 Trust Assets</b>			
\$127,901,084	356	4	5.286%
<u>\$176,477,992</u>	<u>357</u>	<u>3</u>	<u>5.282%</u>
<u>\$304,379,076</u>			

<sup>1</sup> As of September 1, 2010.

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

<sup>3</sup> The Mortgage Loans underlying the Group 4 through 9 and 14 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 4 through 9 and 14 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3 through 9 and 14 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<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 + 0.35%	0.60000%	0.35%	7.00%	0	0.00%
AS	6.65% – LIBOR	6.40000%	0.00%	6.65%	0	6.65%
BF	LIBOR + 0.50%	0.76375%	0.50%	6.50%	0	0.00%
BS	6.00% – LIBOR	5.73625%	0.00%	6.00%	0	6.00%
CF	LIBOR + 0.35%	0.61375%	0.35%	7.00%	0	0.00%
CS	6.65% – LIBOR	6.38625%	0.00%	6.65%	0	6.65%
DF	LIBOR + 0.40%	0.66375%	0.40%	6.50%	0	0.00%
DS	6.10% – LIBOR	5.83625%	0.00%	6.10%	0	6.10%
FB	LIBOR + 0.35%	0.60000%	0.35%	7.00%	0	0.00%
FE	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
FJ	LIBOR + 0.30%	0.55000%	0.30%	7.00%	0	0.00%
FM	LIBOR + 0.45%	0.71000%	0.45%	6.50%	0	0.00%
FN	LIBOR + 0.50%	0.76000%	0.50%	6.50%	0	0.00%
FP	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
FQ	LIBOR + 0.30%	0.56000%	0.30%	7.00%	0	0.00%
HF	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
HS	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
IS	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
JF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
JS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
LF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
LS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
PF	LIBOR + 0.30%	0.65000%	0.30%	7.00%	0	0.00%
PS	6.70% – LIBOR	6.35000%	0.00%	6.70%	0	6.70%
QI	6.70% – LIBOR	0.05000%	0.00%	0.05%	0	6.70%
SB	6.65% – LIBOR	6.40000%	0.00%	6.65%	0	6.65%
SE	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SJ	6.70% – LIBOR	6.45000%	0.00%	6.70%	0	6.70%
SM	6.05% – LIBOR	5.79000%	0.00%	6.05%	0	6.05%
SN	6.00% – LIBOR	5.74000%	0.00%	6.00%	0	6.00%
SP	6.65% – LIBOR	6.39000%	0.00%	6.65%	0	6.65%
SQ	6.70% – LIBOR	6.44000%	0.00%	6.70%	0	6.70%

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

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

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

**SECURITY GROUP 1**

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

**SECURITY GROUP 2**

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

**SECURITY GROUP 3**

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

- The ZA Accrual Amount in the following order of priority:
  1. To HB, HE and HF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to HB and HF, pro rata, until retired
    - b. To HE, until retired
  2. To ZA, until retired
- The Group 3 Principal Distribution Amount concurrently, as follows:
  1. 80.0000000731% in the following order of priority:
    - a. To HB, HE and HF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently, to HB and HF, pro rata, until retired
      - ii. To HE, until retired
    - b. To ZA, until retired
    - c. To HB, HE and HF, in the same manner and priority described in step 1.a. above but without regard to their Aggregate Scheduled Principal Balance, until retired
  2. 19.9999999269% to LF, until retired

**SECURITY GROUP 4**

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

1. Sequentially, to PA, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA, WB, WC, WD and WE, in that order, until retired
4. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

#### **SECURITY GROUP 5**

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

- The CZ Accrual Amount in the following order of priority:
  1. To CE, CF, CG and DF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to CF, CG and DF, pro rata, until retired
    - b. To CE, until retired
  2. To CZ, until retired
- The Group 5 Principal Distribution Amount concurrently, as follows:
  1. 75% in the following order of priority:
    - a. To CE, CF, CG and DF until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently, to CF, CG and DF, pro rata, until retired
      - ii. To CE, until retired
    - b. To CZ, until retired
    - c. To CE, CF, CG and DF, in the same manner and priority described in step 1.a. above but without regard to their Aggregate Scheduled Principal Balance, until retired
  2. 25% to BF, until retired

#### **SECURITY GROUP 6**

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

1. Concurrently, to A and FE, pro rata, until retired
2. To B, until retired

#### **SECURITY GROUP 7**

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

1. Concurrently, to EA and FJ, pro rata, until retired
2. To EB, until retired

#### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to BA and JF, pro rata, until retired
2. To BE, until retired

**SECURITY GROUP 9**

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Concurrently, to KA and PF, pro rata, until retired
2. To KE, until retired

**SECURITY GROUP 10**

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

1. Concurrently, to AT and FQ, pro rata, until retired
2. To QZ, until retired

**SECURITY GROUP 14**

The Group 14 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
  1. Sequentially, to MA and EM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To MZ, until retired
- The Group 14 Principal Distribution Amount concurrently, as follows:
  1. 75% in the following order of priority:
    - a. Sequentially, to MA and EM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To MZ, until retired
    - c. Sequentially, to MA and EM, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
  2. 25% to FM, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
CE, CF, CG and DF (in the aggregate) . . . . .	175% PSA through 300% PSA
EM and MA (in the aggregate) . . . . .	175% PSA through 300% PSA
HB, HE and HF (in the aggregate) . . . . .	175% PSA through 300% PSA
<b>PAC I Classes</b>	
PA, PD and PE (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
JA, JB and JC (in the aggregate) . . . . .	110% PSA through 210% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS .....	\$ 57,565,067	100% of AF (SC/PT Class)
BS .....	100,000,000	100% of BF (PT Class)
CS .....	41,798,571	100% of CF (PAC/AD Class)
DS .....	71,124,107	100% of DF (PAC/AD Class)
HS .....	80,106,718	100% of HF (PAC/AD Class)
IA .....	15,364,723	100% of Group 11 Trust Assets
IB .....	18,040,762	100% of Group 12 Trust Assets
IC .....	8,543,200	100% of Group 13 Trust Assets
IS .....	76,094,769	100% of FM (PT Class)
JS .....	21,600,000	100% of JF (SEQ Class)
KI .....	18,381,944	22.2222222222% of KA (SEQ Class)
LS .....	54,710,960	100% of LF (PT Class)
MI .....	88,504,000	50% of MA (PAC/AD Class)
PI .....	53,996,500	50% of PA (PAC I Class)
PS .....	49,631,250	100% of PF (SEQ Class)
QI .....	67,881,438	100% of FQ (SC/SEQ/AD Class)
SB .....	55,332,357	100% of FB (SC/PT Class)
SE .....	25,800,000	100% of FE (SEQ Class)
SJ .....	50,000,000	100% of FJ (SEQ Class)
SM .....	76,094,769	100% of FM (PT Class)
SN .....	76,094,769	100% of FM (PT Class)
SP .....	67,881,438	100% of FQ (SC/SEQ/AD Class)
SQ .....	67,881,438	100% of FQ (SC/SEQ/AD Class)

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

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

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)
<b>Security Group 3</b>								
Combination 1								
HB	\$100,133,399	HC	\$106,023,598	PAC/AD	2.75%	FIX	38377J5K5	May 2040
HF	5,890,199							
HS	5,890,199							
Combination 2								
HB	\$100,133,399	HA	\$112,650,073	PAC/AD	3.00%	FIX	38377J5L3	May 2040
HF	12,516,674							
HS	12,516,674							
Combination 3								
HB	\$100,133,399	HD	\$120,160,078	PAC/AD	3.25%	FIX	38377J5M1	May 2040
HF	20,026,679							
HS	20,026,679							
Combination 4								
HB	\$100,133,399	HG	\$128,742,941	PAC/AD	3.50%	FIX	38377J5N9	May 2040
HF	28,609,542							
HS	28,609,542							

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)					
<b>Security Group 4</b>								
Combination 5(6)								
PA	\$107,993,000	PB	\$107,993,000	PAC I	2.00%	FIX	38377J5P4	October 2037
		PC	107,993,000	PAC I	2.25	FIX	38377J5Q2	October 2037
		PG	107,993,000	PAC I	2.50	FIX	38377J5R0	October 2037
		PH	107,993,000	PAC I	2.75	FIX	38377J5S8	October 2037
		PI	53,996,500	NTL (PAC I)	4.00	FIX/IO	38377J5T6	October 2037
		PJ	107,993,000	PAC I	3.00	FIX	38377J5U3	October 2037
		PK	107,993,000	PAC I	3.25	FIX	38377J5V1	October 2037
		PL	107,993,000	PAC I	3.50	FIX	38377J5W9	October 2037
		PM	107,993,000	PAC I	3.75	FIX	38377J5X7	October 2037
		PN	107,993,000	PAC I	4.00	FIX	38377J5Y5	October 2037
<b>Security Group 5</b>								
Combination 6								
CG	\$123,372,322	CH	\$131,597,143	PAC/AD	2.75%	FIX	38377J5Z2	November 2039
DF	8,224,821							
DS	8,224,821							
Combination 7								
CG	\$123,372,322	CJ	\$140,996,939	PAC/AD	3.00%	FIX	38377J6A6	November 2039
DF	17,624,617							
DS	17,624,617							
Combination 8								
CG	\$123,372,322	CK	\$151,842,857	PAC/AD	3.25%	FIX	38377J6B4	November 2039
DF	28,470,535							
DS	28,470,535							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
CG	\$123,372,322	CL	\$164,496,429	PAC/AD	3.50%	FIX	38377J6C2	November 2039
DF	41,124,107							
DS	41,124,107							
<b>Security Group 9</b>								
Combination 10(6)								
KA	\$ 82,718,750	KB	\$ 82,718,750	SEQ	2.00%	FIX	38377J6D0	July 2035
		KC	82,718,750	SEQ	2.25	FIX	38377J6E8	July 2035
		KD	82,718,750	SEQ	2.50	FIX	38377J6F5	July 2035
		KG	82,718,750	SEQ	2.75	FIX	38377J6G3	July 2035
		KI	18,381,944	NTL (SEQ)	4.50	FIX/IO	38377J6H1	July 2035
<b>Security Group 10</b>								
Combination 11								
FQ	\$ 67,881,438	FP	\$ 67,881,438	SC/SEQ/AD	(5)	FLT	38377J6J7	February 2040
QI	67,881,438							
Combination 12								
SP	\$ 67,881,438	SQ	\$ 67,881,438	NTL (SC/SEQ/AD)	(5)	INV/IO	38377J6K4	February 2040
QI	67,881,438							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance		Balance(2)					
<b>Security Group 14</b>								
Combination 13(6)								
MA	\$177,008,000	MB	\$177,008,000	PAC/AD	2.00%	FIX	38377J6L2	September 2039
		MC	177,008,000	PAC/AD	2.25	FIX	38377J6M0	September 2039
		MD	177,008,000	PAC/AD	2.50	FIX	38377J6N8	September 2039
		ME	177,008,000	PAC/AD	2.75	FIX	38377J6P3	September 2039
		MG	177,008,000	PAC/AD	3.00	FIX	38377J6Q1	September 2039
		MH	177,008,000	PAC/AD	3.25	FIX	38377J6R9	September 2039
		MI	88,504,000	NTL (PAC/AD)	5.00	FIX/IO	38377J6S7	September 2039
		MJ	177,008,000	PAC/AD	3.50	FIX	38377J6T5	September 2039
		MK	177,008,000	PAC/AD	3.75	FIX	38377J6U2	September 2039
		ML	177,008,000	PAC/AD	4.00	FIX	38377J6V0	September 2039
		MN	177,008,000	PAC/AD	4.25	FIX	38377J6W8	September 2039
Combination 14								
FM	\$ 76,094,769	FN	\$ 76,094,769	PT	(5)	FLT	38377J6X6	September 2040
IS	76,094,769							
Combination 15								
IS	\$ 76,094,769	SM	\$ 76,094,769	NTL (PT)	(5)	INV/IO	38377J6Y4	September 2040
SN	76,094,769							

(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 5, 10 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(D)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mac I or II
1	Ginnie Mae	2010-098	CP	August 30, 2010	38377JQW6	4.5%	FIX	October 2039	PAC/AD	\$147,995,000	0.99701310	\$55,332,357	37.500000000000%	4.858%	358	2	II
1	Ginnie Mae	2010-098	CI(4)	August 30, 2010	38377JTC7	4.5	FIX/IO	October 2039	NTL(PAC/AD)	82,219,444	0.99701310	30,740,198	37.4999993919%	4.858	358	2	II
2	Ginnie Mae	2010-098	MP	August 30, 2010	38377JPU1	4.5	FIX	August 2039	PAC/AD	153,662,000	0.99682791	57,565,067	37.5813473288%	5.292	358	2	II
2	Ginnie Mae	2010-098	IM(4)	August 30, 2010	38377JSE1	5.0	FIX/IO	August 2039	NTL(PAC/AD)	76,831,000	0.99682791	28,782,533	37.5813473288%	5.292	358	2	II
10	Ginnie Mae	2010-014	FQ(4)	February 26, 2010	38376WHJ7	(5)	FLT	February 2040	PAC/AD	121,071,428	0.88215283	81,599,136	76.4011803016%	6.000	282	71	I
10	Ginnie Mae	2010-014	PO	February 26, 2010	38376WDA0	0	PO	February 2040	PAC/AD	169,500,000	0.88215283	23,818,126	15.9292035398%	6.000	282	71	I
10	Ginnie Mae	2010-014	SQ(4)	February 26, 2010	38376WHN8	(5)	INV/IO	February 2040	NTL(PAC/AD)	121,071,428	0.88215283	81,599,136	76.4011803016%	6.000	282	71	I
11	Ginnie Mae	2009-106	EI(4)	November 30, 2009	38376JEV2	4.5	FIX/IO	August 2034	NTL(SEQ)	82,726,777	0.92224788	2,561,798	3.3577725384%	4.900	343	15	II
11	Ginnie Mae	2009-089	GI	October 30, 2009	38376C2M0	4.5	FIX/IO	August 2030	NTL(SEQ/AD)	11,851,851	0.91554127	813,813	7.4999930391%	4.916	344	14	II
11	Ginnie Mae	2010-029	BI(4)	March 30, 2010	38376XR19	4.5	FIX/IO	April 2036	NTL(SEQ)	78,605,555	0.80017902	1,778,175	2.8270546528%	4.959	329	29	II
11	Ginnie Mae	2010-061	PK(4)	May 28, 2010	38377FFD8	4.5	FIX/IO	March 2033	NTL(PAC I)	33,411,111	0.97593900	2,277,189	6.9837007216%	4.921	354	6	II
11	Ginnie Mae	2010-076	AI(4)	June 30, 2010	38377GR43	4.5	FIX/IO	October 2036	NTL(SEQ)	32,523,111	0.97341301	7,933,748	25.0604685388%	4.870	343	15	II
12	Ginnie Mae	2010-061	EI(4)	May 28, 2010	38377FER8	5.0	FIX/IO	September 2031	NTL(SEQ/AD)	105,124,200	0.97778782	3,911,151	3.8050230109%	5.288	355	5	II
12	Ginnie Mae	2010-076	BI(4)	June 30, 2010	38377GN96	5.0	FIX/IO	June 2033	NTL(PAC I)	18,693,000	0.98333611	11,028,901	60.0000000000%	5.301	353	6	II
12	Ginnie Mae	2010-076	MI(4)	June 30, 2010	38377GM71	5.0	FIX/IO	May 2033	NTL(PAC I)	32,163,200	0.98435259	3,100,710	9.7938016118%	5.286	356	4	II
13	Ginnie Mae	2010-076	IH(6)	June 30, 2010	38377GJ75	5.0	FIX/IO	June 2037	NTL(SC/PT)	3,280,700	1.00000000	3,280,700	100.0000000000%	5.288	355	5	II
13	Ginnie Mae	2010-076	IM	June 30, 2010	38377GD22	5.0	FIX/IO	May 2037	NTL(PAC I)	5,262,500	1.00000000	5,262,500	100.0000000000%	5.286	356	4	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of September 2010.
- (3) Based on information as of the first Business Day of September 2010.
- (4) MX Class.

(5) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(6) Class IH is backed by a previously issued REMIC Certificate, Class MC from Ginnie Mae REMIC Trust 2010-061. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2010-061 are included in Exhibit B to this Supplement.



**\$226,319,532**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-142**

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***OFFERING CIRCULAR SUPPLEMENT***  
**October 21, 2010**

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**Barclays Capital, Inc.  
Aladdin Capital LLC**