

**\$1,077,912,982**  
**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2015-096**

**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 July 30, 2015.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BA .....	\$110,000,000	3.50%	SEQ/AD	FIX	38379MAA2	December 2041
BZ .....	10,208,000	3.50	SEQ	FIX/Z	38379MAB0	July 2045
<b>Security Group 2</b>						
CA(1) .....	22,274,000	3.00	SC/PAC	FIX	38379MAC8	April 2045
CF(1) .....	3,255,000	(5)	SC/TAC/AD	FLT	38379MAD6	April 2045
CS(1) .....	2,170,000	(5)	SC/TAC/AD	INV	38379MAE4	April 2045
CT(1) .....	695,000	3.00	SC/PAC	FIX	38379MAF1	April 2045
IC(1) .....	14,238,257	6.00	NTL(SC/PT)	FIX/IO	38379MAG9	April 2045
ZC .....	82,514	3.00	SC/SUP	FIX/Z	38379MAH7	April 2045
<b>Security Group 3</b>						
DA(1) .....	125,835,000	3.00	SC/PAC	FIX	38379MAJ3	January 2040
DF(1) .....	18,473,400	(5)	SC/TAC/AD	FLT	38379MAK0	January 2040
DS(1) .....	12,315,600	(5)	SC/TAC/AD	INV	38379MAL8	January 2040
DT(1) .....	4,675,000	3.00	SC/PAC	FIX	38379MAM6	January 2040
ZD .....	469,000	3.00	SC/SUP	FIX/Z	38379MAN4	January 2040
<b>Security Group 4</b>						
FG .....	74,495,400	(5)	SUP	FLT	38379MAP9	July 2045
GA(1) .....	337,000,000	3.50	PAC	FIX	38379MAQ7	July 2045
SG .....	31,926,600	(5)	SUP	INV	38379MAR5	July 2045
<b>Security Group 5</b>						
MA .....	25,000,000	4.00	SEQ	FIX	38379MAS3	August 2044
MV(1) .....	729,339	4.00	AD/SEQ	FIX	38379MAT1	February 2030
MZ(1) .....	925,062	4.00	SEQ	FIX/Z	38379MAU8	July 2045
<b>Security Group 6</b>						
ZN(1) .....	5,352,045	4.00	SC/PT	FIX/Z	38379MAV6	June 2045
<b>Security Group 7</b>						
V(1) .....	3,634,625	4.00	SC/PT	FIX	38379MAW4	January 2030
<b>Security Group 8</b>						
ND .....	100,000,000	2.00	SEQ	FIX	38379MAX2	January 2039
NI .....	42,857,142	3.50	NTL(SEQ)	FIX/IO	38379MAY0	January 2039
NL .....	17,187,500	3.50	SEQ	FIX	38379MMG6	April 2041
NV(1) .....	9,227,197	3.50	AD/SEQ	FIX	38379MAZ7	October 2026
NZ(1) .....	19,202,266	3.50	SEQ	FIX/Z	38379MBA1	July 2045
VN(1) .....	10,633,037	3.50	SEQ/AD	FIX	38379MBB9	November 2035
<b>Security Group 9</b>						
MC .....	28,846,165	3.50	SEQ	FIX	38379MBC7	July 2045
MD .....	25,000,000	2.00	SEQ	FIX	38379MBD5	March 2039
MH .....	57,692,330	4.00	SEQ	FIX	38379MBE3	April 2041
MI .....	3,571,428	3.50	NTL(SEQ)	FIX/IO	38379MBF0	March 2039
ML .....	3,846,165	2.50	SEQ	FIX	38379MBG8	April 2041
<b>Security Group 10</b>						
NP .....	12,883,640	3.00	SC/PAC	FIX	38379MBH6	January 2045
NW .....	3,879,097	3.00	SC/SUP	FIX	38379MBJ2	January 2045
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38379MBK9	July 2045

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 3, 6, 7 and 10 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Co-Sponsor:** Duncan-Williams, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** July 30, 2015

**Distribution Dates:** 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 August 2015. For the Group 1, 4, 5, 6, 7, 8, 9 and 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2015.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.500%	30
2	Underlying Certificate <sup>(2)</sup>	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	3.500%	30
5	Ginnie Mae II	4.000%	30
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	3.500%	30
9	Ginnie Mae II	3.500%	30
10	Underlying Certificate	(1)	(1)

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

<sup>(2)</sup> Less than 2% of the Mortgage Loans underlying the Group 2 Trust Assets are Buydown Mortgage Loans.

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 3, 5, 6 and 7, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5, 8 and 9 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<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b> \$120,208,000 <sup>(3)</sup>	357	2	3.890%
<b>Group 4 Trust Assets</b> \$443,422,000 <sup>(3)</sup>	357	3	3.880%
<b>Group 5 Trust Assets</b> \$26,654,401	321	33	4.346%
<b>Group 8 Trust Assets</b> \$156,250,000	358	2	3.870%
<b>Group 9 Trust Assets</b> \$115,384,660	357	3	3.870%

<sup>(1)</sup> As of July 1, 2015.

<sup>(2)</sup> The Mortgage Loans underlying the Group 1, 4, 5, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

<sup>(3)</sup> More than 10% of the Mortgage Loans underlying the Group 1 and 4 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4, 5, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

**Characteristics of the Mortgage Loans Underlying the Group 2, 3, 6, 7, and 10 Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only 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 and 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>
CF . . . . .	LIBOR + 0.90%	1.088150%	0.90%	5.00000000%	0	0.00%
CS . . . . .	6.15% – (LIBOR × 1.5)	5.867775%	0.00%	6.15000000%	0	4.10%
DF . . . . .	LIBOR + 0.90%	1.088150%	0.90%	5.00000000%	0	0.00%
DS . . . . .	6.15% – (LIBOR × 1.5)	5.867775%	0.00%	6.15000000%	0	4.10%
FD . . . . .	LIBOR + 0.90%	1.088150%	0.90%	5.00000000%	0	0.00%
FG . . . . .	LIBOR + 1.00%	1.187300%	1.00%	5.00000000%	0	0.00%
SD . . . . .	6.15% – (LIBOR × 1.5)	5.867775%	0.00%	6.15000000%	0	4.10%
SG . . . . .	9.33333333% – (LIBOR × 2.33333333)	8.896299%	0.00%	9.33333333%	0	4.00%

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

**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 BZ Accrual Amount will be allocated, sequentially, to BA and BZ, in that order, until retired

#### **SECURITY GROUP 2**

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

- The ZC Accrual Amount in the following order of priority:
  1. Concurrently, to CF and CS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZC, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to CA and CT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently, to CF and CS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To ZC, until retired
  4. Concurrently, to CF and CS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. Sequentially, to CA and CT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- The ZD Accrual Amount in the following order of priority:
  1. Concurrently, to DF and DS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZD, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to DA and DT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently, to DF and DS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To ZD, until retired
  4. Concurrently, to DF and DS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. Sequentially, to DA and DT, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 4**

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

1. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to FG and SG, pro rata, until retired
3. To GA, without regard to its Scheduled Principal Balance, until retired

### **SECURITY GROUP 5**

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

- The MZ Accrual Amount, sequentially, to MV and MZ, in the order, until retired
- The Group 5 Principal Distribution Amount, sequentially, to MA, MV and MZ, in that order, until retired

### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount to ZN, until retired

### **SECURITY GROUP 7**

The Group 7 Principal Distribution Amount to V, until retired

**SECURITY GROUP 8**

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

- The NZ Accrual Amount, sequentially, to NV, VN and NZ, in that order, until retired
- The Group 8 Principal Distribution Amount, sequentially, to ND, NL, NV, VN and NZ, in that order, until retired

**SECURITY GROUP 9**

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

1. Concurrently, as follows:
  - a. 66.666666667% to MH, until retired
  - b. 33.333333333% sequentially, to MD and ML, in that order, until retired
2. To MC, until retired

**SECURITY GROUP 10**

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

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

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

	<u>Structuring Ranges or Rates</u>
<b>PAC Classes</b>	
CA and CT (in the aggregate) . . . . .	210% PSA through 365% PSA
DA and DT (in the aggregate) . . . . .	210% PSA through 365% PSA
GA . . . . .	300% PSA through 365% PSA
NP . . . . .	150% PSA through 300% PSA
<b>TAC Classes</b>	
CF and CS (in the aggregate) . . . . .	365% PSA
DF and DS (in the aggregate) . . . . .	365% PSA

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

Principal will be distributed to Class ZN when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under "Allocation of Principal." The related Underlying

Certificates are also Accrual Classes. Interest will accrue on each Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificates as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. The related Underlying Certificates will not receive principal distributions until the Class Principal Balances of their related Accretion Directed Classes are reduced to zero. When such principal distributions commence, the Group 6 Principal Distribution Amount will include the Accrual Amount for the related Underlying Certificate.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI .....	\$ 4,640,416	20.8333333333% of CA (SC/PAC Class)
DI .....	34,954,166	27.7777777778% of DA (SC/PAC Class)
GI .....	168,500,000	50% of GA (PAC Class)
IC .....	14,238,257	50% of the Group 2 Trust Assets
JJ .....	\$ 14,238,257	50% of the Group 2 Trust Assets
	<u>4,640,416</u>	20.8333333333% of CA (SC/PAC Class)
	<u>\$ 18,878,673</u>	
MI .....	\$ 3,571,428	14.2857142857% of MD (SEQ Class)
NI .....	42,857,142	42.8571428571% of ND (SEQ Class)

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

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



## RISK FACTORS

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

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

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

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

ernmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

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

***Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan.*** At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate

issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

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

related PAC and TAC classes for that distribution date, this excess will be distributed to the related support classes.

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 3, 6, 7 and 10 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 underlying certificates included in trust asset groups 6 and 7 are not entitled to distributions of principal (other than from any applicable accrual amount) until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

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

***Up to 10% of the mortgage loans underlying the group 2, 3, 5, 6, 7, 8a and 9 trust assets and up to 100% of the mortgage loans underlying the group 1, 4 and 10 trust assets may be higher balance mortgage loans.*** Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans

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

***The securities may not be a suitable investment for you.*** The securities, especially the group 2, 3, 6, 7 and 10 securities and, in particular, the support, interest only, accrual, inverse floating rate and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1, 4, 5, 8 and 9)

The Trust MBS are either:

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

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

### The Underlying Certificates (Groups 2, 3, 6, 7 and 10)

The Group 2, 3, 6, 7 and 10 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

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

### The Mortgage Loans

The Mortgage Loans underlying the Group 1, 4, 5, 8 and 9 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5, 8 and 9 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage

loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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



\$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

**Distributions**

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

**Interest Distributions**

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

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

*Categories of Classes*

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

*Accrual 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
Group 2 and 3 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 4 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. The Trustee or its agent will determine LIBOR on the basis of the ICE Benchmark Administration (“ICE”) LIBOR method (“ICE LIBOR”), using the rate, expressed as a percentage per annum, for one-month U.S. Dollar deposits as it appears on the ICE Secure File Transfer Protocol (SFTP) service or on the Reuters Screen LIBOR01 Page (or any replacement Reuters page that displays that rate, or on the appropriate page of such other information service that publishes that rate from time to time in place of Reuters) as of 11:00 am London time on the related Floating Rate Adjustment Date. In the event that any other person takes over the administration of LIBOR, LIBOR shall be determined on the basis of the succeeding administration’s LIBOR method. If on any Floating Rate Adjustment Date, the Trustee or its agent is unable to calculate LIBOR in accordance with the ICE LIBOR method, LIBOR for the next Accrual Period will be calculated in accordance with the LIBO method as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — LIBO Method” in the Base Offering Circular.

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

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

#### *Accrual Classes*

Each of Classes BZ, MZ, NZ, ZC, ZD and ZN is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

#### **Principal Distributions**

The Principal Distribution Amount for each Group and each Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. With respect to Security Group 6, the related Principal Distribution Amount shall include any Accrual Amounts paid as principal on the related Underlying Certificates as described in the related Underlying Certificate Disclosure Document. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— Class Factors” below.

#### *Categories of Classes*

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

#### *Notional Classes*

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

## **Residual Securities**

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

## **Class Factors**

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

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

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

## **Termination**

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

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable



share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 4 and 8, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 3 and 8, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities— Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to [GNMAExchange@wellsfargo.com](mailto:GNMAExchange@wellsfargo.com) or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administrator Ginnie Mae REMIC Program 2015-096. The Trustee may be contacted by telephone at (917) 260-1522 and by fax at (917) 260-1594.

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

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

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

## YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

### General

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

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

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

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

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

Investors in the Group 2, 3, 6, 7 and 10 Securities are urged to review the discussion under “Risk Factors — *The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 3, 6, 7 and 10 securities*” in this Supplement.

### Accretion Directed Classes

Classes BA, CF, CS, DF, DS, MV, NV and VN are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Classes BA, CF, CS, DF, DS and VN has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes MV, NV and VN will have principal payment stability only through the prepayment rate shown in the table below. Classes BA, CF, CS, DF

and DS are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal stability through any prepayment rate significantly higher than 0% PSA.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. With respect to the Classes listed in the table below, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes MV, NV and VN will be reduced at prepayment speeds higher than the constant rate shown in the table below. See “Yield, Maturity and Prepayment Considerations— Decrement Tables” in this Supplement.

#### **Accretion Directed Classes**

<u>Class</u>	<u>Maximum Weighted Average Life (in years)<sup>(1)</sup></u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
MV .....	8.0	February 2030	241% PSA
NV .....	6.0	October 2026	172% PSA
VN .....	16.0	November 2035	50% PSA

<sup>(1)</sup> The maximum Weighted Average Life for each Class shown in this table is based on the Modeling Assumptions and the assumption that the related Mortgage Loans prepay at any constant rate at or below the rate shown in the table for such Class.

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class MV, NV or VN, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

#### **Securities that Receive Principal on the Basis of Schedules**

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

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

	<u>Initial Effective Ranges and Rates</u>
<b>PAC Classes</b>	
CA and CT (in the aggregate) .....	210% PSA through 365% PSA
DA and DT (in the aggregate) .....	210% PSA through 365% PSA
GA .....	300% PSA through 365% PSA
NP .....	150% PSA through 300% PSA
<b>TAC Classes</b>	
CF and CS (in the aggregate) .....	365% PSA
DF and DS (in the aggregate) .....	365% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rates. If the initial Effective Ranges or Rates were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rates could differ from those shown in the above table or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

## **Assumability**

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

## **Final Distribution Date**

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

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

## **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Group 1, 4, 5, 8 and 9 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5, 8 and 9 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 4, 5, 8 and 9 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 2 and 3 Securities are always received on the 16th day of the month, and distributions on the Group 1, 4, 5, 6, 7, 8, 9 and 10 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in August 2015.

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

5. The Closing Date for the Securities is July 30, 2015.

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

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

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

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

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

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

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

## **Decrement Tables**

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Class BA					Class BZ				
	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2016	98	96	95	93	92	104	104	104	104	104
July 2017	96	89	86	80	78	107	107	107	107	107
July 2018	94	81	76	65	60	111	111	111	111	111
July 2019	92	73	66	52	46	115	115	115	115	115
July 2020	89	66	57	41	34	119	119	119	119	119
July 2021	87	59	49	32	25	123	123	123	123	123
July 2022	84	53	42	24	17	128	128	128	128	128
July 2023	82	47	35	17	11	132	132	132	132	132
July 2024	79	41	29	12	6	137	137	137	137	137
July 2025	76	36	24	7	1	142	142	142	142	142
July 2026	73	31	19	3	0	147	147	147	147	124
July 2027	69	26	14	0	0	152	152	152	145	98
July 2028	66	22	10	0	0	158	158	158	119	77
July 2029	62	18	6	0	0	163	163	163	96	61
July 2030	59	14	3	0	0	169	169	169	78	47
July 2031	55	10	0	0	0	175	175	174	63	37
July 2032	50	6	0	0	0	181	181	149	51	29
July 2033	46	3	0	0	0	188	188	128	40	22
July 2034	41	0	0	0	0	194	193	108	32	17
July 2035	37	0	0	0	0	201	168	91	25	13
July 2036	32	0	0	0	0	208	144	76	19	10
July 2037	26	0	0	0	0	216	122	62	15	7
July 2038	21	0	0	0	0	223	102	50	11	5
July 2039	15	0	0	0	0	231	83	40	8	4
July 2040	9	0	0	0	0	240	66	30	6	3
July 2041	2	0	0	0	0	248	50	22	4	2
July 2042	0	0	0	0	0	211	35	15	3	1
July 2043	0	0	0	0	0	144	21	9	1	1
July 2044	0	0	0	0	0	74	9	4	1	0
July 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.9	8.2	6.6	4.8	4.2	28.3	23.6	21.0	16.3	14.4

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes CA, CB, CD, CE, CG, CH and CI					Classes CF and CS					Class CT				
	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	82	82	82	82	100	100	88	52	12	100	100	100	100	100
July 2017	94	66	66	66	57	100	100	79	23	0	100	100	100	100	100
July 2018	91	52	52	52	38	100	100	74	6	0	100	100	100	100	100
July 2019	88	40	40	40	25	100	100	71	0	0	100	100	100	100	100
July 2020	84	30	30	30	16	100	99	69	0	0	100	100	100	100	100
July 2021	81	22	22	22	10	100	96	65	0	0	100	100	100	100	100
July 2022	77	15	15	15	5	100	89	60	0	0	100	100	100	100	100
July 2023	72	11	11	11	3	100	81	53	0	0	100	100	100	100	100
July 2024	68	7	7	7	1	100	72	47	0	0	100	100	100	100	100
July 2025	63	5	5	5	0	99	63	40	0	0	100	100	100	100	82
July 2026	58	3	3	3	0	99	55	34	0	0	100	100	100	100	54
July 2027	52	1	1	1	0	99	46	28	0	0	100	100	100	100	36
July 2028	46	0	0	0	0	99	38	22	0	0	100	96	96	96	23
July 2029	40	0	0	0	0	99	31	18	0	0	100	69	69	69	15
July 2030	34	0	0	0	0	99	25	14	0	0	100	49	49	49	9
July 2031	27	0	0	0	0	99	19	10	0	0	100	34	34	34	6
July 2032	20	0	0	0	0	99	14	7	0	0	100	23	23	23	4
July 2033	12	0	0	0	0	99	10	4	0	0	100	15	15	15	2
July 2034	4	0	0	0	0	99	6	2	0	0	100	9	9	9	1
July 2035	0	0	0	0	0	90	3	0	0	0	5	5	5	5	1
July 2036	0	0	0	0	0	53	0	0	0	0	2	2	2	2	0
July 2037	0	0	0	0	0	15	0	0	0	0	1	1	1	1	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.6	3.8	3.8	3.8	2.8	21.0	12.0	8.3	1.3	0.5	19.7	15.5	15.5	15.5	11.8



**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Class IC					Class JI					Class ZC				
	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	86	83	76	69	98	85	83	78	72	103	103	103	103	0
July 2017	96	73	69	58	47	95	71	68	60	49	106	106	106	106	0
July 2018	93	62	57	44	32	93	60	56	46	33	109	109	109	109	0
July 2019	91	53	47	34	22	90	50	45	35	22	113	113	113	65	0
July 2020	88	45	39	26	15	87	41	37	26	15	116	116	116	0	0
July 2021	85	38	32	19	10	84	34	29	20	10	120	120	120	0	0
July 2022	82	32	26	14	7	80	28	24	15	6	123	123	123	0	0
July 2023	78	27	21	11	5	77	23	19	11	4	127	127	127	0	0
July 2024	75	22	17	8	3	73	19	15	8	2	131	131	131	0	0
July 2025	71	18	14	6	2	69	15	12	6	2	135	135	135	0	0
July 2026	67	15	11	4	1	65	12	9	4	1	139	139	139	0	0
July 2027	63	12	9	3	1	60	10	7	3	1	143	143	143	0	0
July 2028	58	10	7	2	1	55	8	5	2	0	148	148	148	0	0
July 2029	53	8	5	2	0	50	6	4	1	0	152	152	152	0	0
July 2030	48	6	4	1	0	45	5	3	1	0	157	157	157	0	0
July 2031	43	5	3	1	0	39	4	2	1	0	162	162	162	0	0
July 2032	37	4	2	1	0	33	3	2	0	0	166	166	166	0	0
July 2033	31	3	2	0	0	27	2	1	0	0	171	171	171	0	0
July 2034	25	2	1	0	0	20	1	1	0	0	177	177	177	0	0
July 2035	18	1	1	0	0	13	1	1	0	0	182	182	182	0	0
July 2036	11	1	0	0	0	8	0	0	0	0	188	188	101	0	0
July 2037	3	0	0	0	0	3	0	0	0	0	193	57	29	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	22	1	1	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.6	5.7	5.0	3.6	2.6	13.1	5.2	4.7	3.6	2.7	22.8	21.8	21.2	4.1	0.0

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DB, DE, DG, DH, DI and DJ					Classes DF and DS					Class DT					Class ZD					
	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	81	81	81	81	100	100	88	52	12	100	100	100	100	100	103	103	103	103	0	0
July 2017	94	65	65	65	56	100	100	79	23	0	100	100	100	100	100	106	106	106	106	0	0
July 2018	91	51	51	51	37	100	100	74	6	0	100	100	100	100	100	109	109	109	109	0	0
July 2019	88	39	39	39	24	100	100	71	0	0	100	100	100	100	100	113	113	113	66	0	0
July 2020	84	29	29	29	15	100	99	69	0	0	100	100	100	100	100	116	116	116	0	0	0
July 2021	81	21	21	21	9	100	96	65	0	0	100	100	100	100	100	120	120	120	0	0	0
July 2022	77	15	15	15	5	100	90	60	0	0	100	100	100	100	100	123	123	123	0	0	0
July 2023	73	10	10	10	2	100	82	54	0	0	100	100	100	100	100	127	127	127	0	0	0
July 2024	68	7	7	7	0	100	73	47	0	0	100	100	100	100	100	131	131	131	0	0	0
July 2025	64	4	4	4	0	99	64	40	0	0	100	100	100	100	70	135	135	135	0	0	0
July 2026	59	2	2	2	0	99	56	34	0	0	100	100	100	100	47	139	139	139	0	0	0
July 2027	54	1	1	1	0	99	48	29	0	0	100	100	100	100	31	143	143	143	0	0	0
July 2028	49	0	0	0	0	99	40	23	0	0	100	84	84	84	20	148	148	148	0	0	0
July 2029	44	0	0	0	0	99	33	19	0	0	100	61	61	61	13	152	152	152	0	0	0
July 2030	38	0	0	0	0	99	27	15	0	0	100	44	44	44	9	157	157	157	0	0	0
July 2031	32	0	0	0	0	99	22	11	0	0	100	31	31	31	5	162	162	162	0	0	0
July 2032	26	0	0	0	0	99	17	8	0	0	100	22	22	22	3	166	166	166	0	0	0
July 2033	19	0	0	0	0	99	12	6	0	0	100	15	15	15	2	171	171	171	0	0	0
July 2034	12	0	0	0	0	99	9	3	0	0	100	10	10	10	1	177	177	177	0	0	0
July 2035	5	0	0	0	0	99	5	2	0	0	100	6	6	6	1	182	182	182	0	0	0
July 2036	0	0	0	0	0	99	3	0	0	0	21	4	4	4	0	188	188	188	0	0	0
July 2037	0	0	0	0	0	68	0	0	0	0	2	2	2	2	0	193	193	111	0	0	0
July 2038	0	0	0	0	0	34	0	0	0	0	1	1	1	1	0	199	101	49	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	52	2	1	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.1	3.7	3.7	3.7	2.8	22.4	12.3	8.4	1.3	0.5	20.9	15.3	15.3	15.3	11.5	24.0	23.1	22.3	4.1	0.0	0.0



**Security Groups 2 and 3  
PSA Prepayment Assumption Rates**

Distribution Date	Class DC					Class DY					Classes FD and SD				
	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%	0%	210%	250%	365%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	81	81	81	81	100	100	100	100	100	100	100	88	52	12
July 2017	94	65	65	65	56	100	100	100	100	100	100	100	79	23	0
July 2018	91	51	51	51	37	100	100	100	100	100	100	100	74	6	0
July 2019	88	39	39	39	24	100	100	100	100	100	100	100	71	0	0
July 2020	84	29	29	29	15	100	100	100	100	100	100	100	69	0	0
July 2021	81	21	21	21	9	100	100	100	100	100	100	100	65	0	0
July 2022	77	15	15	15	5	100	100	100	100	100	100	100	60	0	0
July 2023	73	10	10	10	2	100	100	100	100	100	100	100	54	0	0
July 2024	68	7	7	7	0	100	100	100	100	100	100	100	47	0	0
July 2025	64	4	4	4	0	100	100	100	100	72	99	64	40	0	0
July 2026	59	2	2	2	0	100	100	100	100	48	99	56	34	0	0
July 2027	54	1	1	1	0	100	100	100	100	32	99	48	28	0	0
July 2028	49	0	0	0	0	100	86	86	86	21	99	40	23	0	0
July 2029	43	0	0	0	0	100	62	62	62	13	99	33	19	0	0
July 2030	37	0	0	0	0	100	45	45	45	9	99	27	15	0	0
July 2031	31	0	0	0	0	100	32	32	32	5	99	21	11	0	0
July 2032	25	0	0	0	0	100	22	22	22	3	99	16	8	0	0
July 2033	18	0	0	0	0	100	15	15	15	2	99	12	5	0	0
July 2034	11	0	0	0	0	100	10	10	10	1	99	8	3	0	0
July 2035	4	0	0	0	0	88	6	6	6	1	97	5	1	0	0
July 2036	0	0	0	0	0	19	4	4	4	0	92	2	0	0	0
July 2037	0	0	0	0	0	2	2	2	2	0	60	0	0	0	0
July 2038	0	0	0	0	0	1	1	1	1	0	29	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.0	3.8	3.8	3.8	2.8	20.7	15.3	15.3	15.3	11.6	22.2	12.2	8.4	1.3	0.5

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG and SG						Classes GA, GB, GC, GD, GE, GH, GI, GJ, GK, GL, GM and GN					
	0%	100%	300%	333%	365%	700%	0%	100%	300%	333%	365%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	97	95	68	98	95	90	90	90	90
July 2017	100	100	100	92	85	13	96	87	72	72	72	72
July 2018	100	100	100	88	76	0	94	78	52	52	52	44
July 2019	100	100	100	85	72	0	92	69	36	36	36	25
July 2020	100	100	100	84	70	0	89	61	22	22	22	14
July 2021	100	100	99	84	70	0	87	53	12	12	12	8
July 2022	100	100	98	83	70	0	84	46	4	4	4	4
July 2023	100	100	87	73	62	0	81	39	0	0	0	3
July 2024	100	100	69	57	47	0	78	33	0	0	0	1
July 2025	100	100	55	44	35	0	75	27	0	0	0	1
July 2026	100	100	43	34	27	0	72	22	0	0	0	0
July 2027	100	100	34	26	20	0	69	17	0	0	0	0
July 2028	100	100	27	20	15	0	65	12	0	0	0	0
July 2029	100	100	21	15	11	0	62	8	0	0	0	0
July 2030	100	100	17	12	8	0	58	4	0	0	0	0
July 2031	100	99	13	9	6	0	54	0	0	0	0	0
July 2032	100	88	10	7	5	0	49	0	0	0	0	0
July 2033	100	78	8	5	3	0	45	0	0	0	0	0
July 2034	100	68	6	4	2	0	40	0	0	0	0	0
July 2035	100	59	4	3	2	0	35	0	0	0	0	0
July 2036	100	51	3	2	1	0	30	0	0	0	0	0
July 2037	100	43	2	1	1	0	24	0	0	0	0	0
July 2038	100	36	2	1	1	0	18	0	0	0	0	0
July 2039	100	29	1	1	0	0	12	0	0	0	0	0
July 2040	100	23	1	0	0	0	6	0	0	0	0	0
July 2041	97	18	1	0	0	0	0	0	0	0	0	0
July 2042	75	12	0	0	0	0	0	0	0	0	0	0
July 2043	51	8	0	0	0	0	0	0	0	0	0	0
July 2044	26	3	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.0	21.7	11.5	9.8	8.4	1.3	15.7	7.0	3.4	3.4	3.4	3.1

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class MA					Class MV					Class MZ				
	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	99	92	88	82	79	95	95	95	95	95	104	104	104	104	104
July 2017	97	84	78	67	62	89	89	89	89	89	108	108	108	108	108
July 2018	95	76	69	55	48	84	84	84	84	84	113	113	113	113	113
July 2019	94	69	60	44	37	78	78	78	78	78	117	117	117	117	117
July 2020	92	63	53	35	29	72	72	72	72	72	122	122	122	122	122
July 2021	90	57	46	28	21	66	66	66	66	66	127	127	127	127	127
July 2022	88	51	40	22	16	59	59	59	59	59	132	132	132	132	132
July 2023	86	46	34	17	11	52	52	52	52	52	138	138	138	138	138
July 2024	84	41	29	13	7	45	45	45	45	45	143	143	143	143	143
July 2025	81	37	25	9	4	38	38	38	38	38	149	149	149	149	149
July 2026	79	32	21	6	2	30	30	30	30	30	155	155	155	155	155
July 2027	76	28	17	4	0	22	22	22	22	22	161	161	161	161	161
July 2028	73	25	14	2	0	14	14	14	14	0	168	168	168	168	143
July 2029	71	21	11	0	0	5	5	5	5	0	175	175	175	175	111
July 2030	67	18	8	0	0	0	0	0	0	0	179	179	179	146	85
July 2031	64	15	6	0	0	0	0	0	0	0	179	179	179	116	65
July 2032	61	12	4	0	0	0	0	0	0	0	179	179	179	91	50
July 2033	57	9	2	0	0	0	0	0	0	0	179	179	179	71	37
July 2034	53	7	1	0	0	0	0	0	0	0	179	179	179	55	28
July 2035	49	5	0	0	0	0	0	0	0	0	179	179	162	41	20
July 2036	45	3	0	0	0	0	0	0	0	0	179	179	128	31	14
July 2037	40	1	0	0	0	0	0	0	0	0	179	179	98	22	10
July 2038	36	0	0	0	0	0	0	0	0	0	179	152	72	15	7
July 2039	30	0	0	0	0	0	0	0	0	0	179	107	49	10	4
July 2040	25	0	0	0	0	0	0	0	0	0	179	65	29	5	2
July 2041	19	0	0	0	0	0	0	0	0	0	179	27	12	2	1
July 2042	13	0	0	0	0	0	0	0	0	0	179	0	0	0	0
July 2043	7	0	0	0	0	0	0	0	0	0	179	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	179	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.3	8.4	6.6	4.3	3.7	8.0	8.0	8.0	8.0	7.8	29.5	24.5	22.6	17.9	16.0

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class ZN				
	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100
July 2016	104	104	104	104	104
July 2017	108	108	108	108	108
July 2018	113	113	113	113	113
July 2019	117	117	117	117	117
July 2020	122	122	122	122	122
July 2021	127	127	127	127	127
July 2022	132	132	132	132	132
July 2023	138	138	138	138	138
July 2024	143	143	143	143	143
July 2025	149	149	149	149	149
July 2026	155	155	155	155	155
July 2027	161	161	161	161	150
July 2028	168	168	168	168	132
July 2029	175	175	175	155	103
July 2030	179	179	179	136	80
July 2031	180	180	180	108	62
July 2032	181	181	181	86	47
July 2033	182	182	182	68	36
July 2034	183	183	172	53	27
July 2035	184	184	154	40	20
July 2036	185	185	125	31	15
July 2037	187	186	99	23	10
July 2038	188	158	76	16	7
July 2039	189	120	56	11	5
July 2040	191	84	38	7	3
July 2041	166	51	22	4	2
July 2042	101	25	11	2	1
July 2043	70	13	5	1	0
July 2044	10	2	1	0	0
July 2045	0	0	0	0	0
Weighted Average Life (years)	27.3	24.9	22.7	17.9	15.9

**Security Groups 5 and 6  
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class ZM</u>				
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>250%</u>	<u>300%</u>
Initial Percent . . . . .	100	100	100	100	100
July 2016 . . . . .	104	104	104	104	104
July 2017 . . . . .	108	108	108	108	108
July 2018 . . . . .	113	113	113	113	113
July 2019 . . . . .	117	117	117	117	117
July 2020 . . . . .	122	122	122	122	122
July 2021 . . . . .	127	127	127	127	127
July 2022 . . . . .	132	132	132	132	132
July 2023 . . . . .	138	138	138	138	138
July 2024 . . . . .	143	143	143	143	143
July 2025 . . . . .	149	149	149	149	149
July 2026 . . . . .	155	155	155	155	155
July 2027 . . . . .	161	161	161	161	152
July 2028 . . . . .	168	168	168	168	134
July 2029 . . . . .	175	175	175	158	104
July 2030 . . . . .	179	179	179	137	81
July 2031 . . . . .	180	180	180	109	62
July 2032 . . . . .	180	180	180	87	48
July 2033 . . . . .	181	181	181	68	36
July 2034 . . . . .	182	182	173	53	27
July 2035 . . . . .	183	183	155	41	20
July 2036 . . . . .	184	184	125	31	15
July 2037 . . . . .	185	185	99	23	10
July 2038 . . . . .	186	157	75	16	7
July 2039 . . . . .	188	118	55	11	5
July 2040 . . . . .	189	81	37	7	3
July 2041 . . . . .	168	48	21	4	1
July 2042 . . . . .	112	21	9	2	1
July 2043 . . . . .	86	11	5	1	0
July 2044 . . . . .	35	2	1	0	0
July 2045 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	27.6	24.9	22.7	17.9	16.0

**Security Group 7  
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class V</u>				
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>250%</u>	<u>300%</u>
Initial Percent . . . . .	100	100	100	100	100
July 2016 . . . . .	95	95	95	95	95
July 2017 . . . . .	89	89	89	89	89
July 2018 . . . . .	84	84	84	84	84
July 2019 . . . . .	78	78	78	78	78
July 2020 . . . . .	72	72	72	72	72
July 2021 . . . . .	65	65	65	65	65
July 2022 . . . . .	59	59	59	59	59
July 2023 . . . . .	52	52	52	52	52
July 2024 . . . . .	45	45	45	45	45
July 2025 . . . . .	37	37	37	37	37
July 2026 . . . . .	30	30	30	30	30
July 2027 . . . . .	21	21	21	21	7
July 2028 . . . . .	13	13	13	8	0
July 2029 . . . . .	4	4	4	1	0
July 2030 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.9	7.9	7.9	7.9	7.6

**Security Groups 5 and 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class VM				
	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100
July 2016	95	95	95	95	95
July 2017	89	89	89	89	89
July 2018	84	84	84	84	84
July 2019	78	78	78	78	78
July 2020	72	72	72	72	72
July 2021	65	65	65	65	65
July 2022	59	59	59	59	59
July 2023	52	52	52	52	52
July 2024	45	45	45	45	45
July 2025	37	37	37	37	37
July 2026	30	30	30	30	30
July 2027	22	22	22	22	10
July 2028	13	13	13	9	0
July 2029	4	4	4	2	0
July 2030	0	0	0	0	0
Weighted Average Life (years)	8.0	8.0	8.0	7.9	7.6

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class NC					Classes ND and NI					Class NL				
	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	98	95	93	91	89	100	100	100	100	100
July 2017	100	100	100	100	100	95	86	81	73	69	100	100	100	100	100
July 2018	100	100	100	100	100	93	74	67	52	45	100	100	100	100	100
July 2019	100	100	100	100	100	90	64	53	34	25	100	100	100	100	100
July 2020	100	100	100	100	100	87	54	41	18	9	100	100	100	100	100
July 2021	100	100	100	100	100	84	45	30	6	0	100	100	100	100	75
July 2022	100	100	100	100	100	81	36	20	0	0	100	100	100	70	14
July 2023	100	100	100	100	85	78	28	11	0	0	100	100	100	19	0
July 2024	100	100	100	89	67	74	21	4	0	0	100	100	100	0	0
July 2025	100	100	100	73	53	71	14	0	0	0	100	100	79	0	0
July 2026	100	100	100	60	42	67	8	0	0	0	100	100	42	0	0
July 2027	100	100	100	49	33	63	2	0	0	0	100	100	9	0	0
July 2028	100	100	91	40	26	59	0	0	0	0	100	76	0	0	0
July 2029	100	100	79	33	21	54	0	0	0	0	100	46	0	0	0
July 2030	100	100	69	27	16	50	0	0	0	0	100	17	0	0	0
July 2031	100	96	59	21	13	45	0	0	0	0	100	0	0	0	0
July 2032	100	85	51	17	10	40	0	0	0	0	100	0	0	0	0
July 2033	100	75	43	14	7	34	0	0	0	0	100	0	0	0	0
July 2034	100	66	37	11	6	29	0	0	0	0	100	0	0	0	0
July 2035	100	57	31	9	4	23	0	0	0	0	100	0	0	0	0
July 2036	100	49	26	7	3	17	0	0	0	0	100	0	0	0	0
July 2037	100	42	21	5	2	10	0	0	0	0	100	0	0	0	0
July 2038	100	35	17	4	2	3	0	0	0	0	100	0	0	0	0
July 2039	100	29	14	3	1	0	0	0	0	0	76	0	0	0	0
July 2040	100	23	10	2	1	0	0	0	0	0	31	0	0	0	0
July 2041	95	17	8	1	1	0	0	0	0	0	0	0	0	0	0
July 2042	72	12	5	1	0	0	0	0	0	0	0	0	0	0	0
July 2043	49	8	3	1	0	0	0	0	0	0	0	0	0	0	0
July 2044	25	3	1	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.9	21.5	18.2	13.2	11.5	14.0	5.8	4.5	3.2	2.9	24.6	13.9	10.8	7.4	6.4

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class NV					Class NZ					Class VN				
	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	93	93	93	93	93	104	104	104	104	104	100	100	100	100	100
July 2017	85	85	85	85	85	107	107	107	107	107	100	100	100	100	100
July 2018	77	77	77	77	77	111	111	111	111	111	100	100	100	100	100
July 2019	69	69	69	69	69	115	115	115	115	115	100	100	100	100	100
July 2020	60	60	60	60	60	119	119	119	119	119	100	100	100	100	100
July 2021	51	51	51	51	51	123	123	123	123	123	100	100	100	100	100
July 2022	42	42	42	42	42	128	128	128	128	128	100	100	100	100	100
July 2023	33	33	33	33	0	132	132	132	132	132	100	100	100	100	72
July 2024	23	23	23	0	0	137	137	137	137	137	100	100	100	81	0
July 2025	13	13	13	0	0	142	142	142	142	109	100	100	100	14	0
July 2026	2	2	2	0	0	147	147	147	123	86	100	100	100	0	0
July 2027	0	0	0	0	0	152	152	152	100	68	93	93	93	0	0
July 2028	0	0	0	0	0	158	158	158	82	54	83	83	49	0	0
July 2029	0	0	0	0	0	163	163	161	67	42	73	73	0	0	0
July 2030	0	0	0	0	0	169	169	139	54	33	62	62	0	0	0
July 2031	0	0	0	0	0	175	175	120	44	26	51	37	0	0	0
July 2032	0	0	0	0	0	181	173	103	35	20	40	0	0	0	0
July 2033	0	0	0	0	0	188	153	88	28	15	29	0	0	0	0
July 2034	0	0	0	0	0	194	134	75	22	12	17	0	0	0	0
July 2035	0	0	0	0	0	201	116	63	17	9	4	0	0	0	0
July 2036	0	0	0	0	0	203	100	52	14	7	0	0	0	0	0
July 2037	0	0	0	0	0	203	85	43	10	5	0	0	0	0	0
July 2038	0	0	0	0	0	203	71	35	8	4	0	0	0	0	0
July 2039	0	0	0	0	0	203	58	28	6	3	0	0	0	0	0
July 2040	0	0	0	0	0	203	46	21	4	2	0	0	0	0	0
July 2041	0	0	0	0	0	190	35	16	3	1	0	0	0	0	0
July 2042	0	0	0	0	0	146	25	11	2	1	0	0	0	0	0
July 2043	0	0	0	0	0	100	15	6	1	0	0	0	0	0	0
July 2044	0	0	0	0	0	51	7	3	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	5.6	5.3	27.9	22.2	19.4	14.9	13.1	16.0	15.0	13.0	9.5	8.3

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Class MC					Classes MD and MI					Class MH					Class ML					
	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	98	94	93	90	89	98	95	94	91	90	100	100	100	100	100	100
July 2017	100	100	100	100	100	95	85	81	72	68	96	87	83	76	72	100	100	100	100	100	100
July 2018	100	100	100	100	100	93	74	66	51	44	94	78	71	58	51	100	100	100	100	100	100
July 2019	100	100	100	100	100	90	64	53	33	25	92	69	59	42	35	100	100	100	100	100	100
July 2020	100	100	100	100	100	87	54	41	19	9	89	60	49	29	21	100	100	100	100	100	100
July 2021	100	100	100	100	100	85	45	30	6	0	87	53	40	19	10	100	100	100	100	100	77
July 2022	100	100	100	100	100	81	37	21	0	0	84	45	31	10	1	100	100	100	100	73	11
July 2023	100	100	100	100	83	78	29	12	0	0	81	39	24	2	0	100	100	100	100	17	0
July 2024	100	100	100	88	66	75	22	5	0	0	78	32	17	0	0	100	100	100	0	0	0
July 2025	100	100	100	72	53	71	15	0	0	0	75	26	11	0	0	100	100	84	0	0	0
July 2026	100	100	100	59	42	68	9	0	0	0	72	21	6	0	0	100	100	44	0	0	0
July 2027	100	100	100	49	33	64	3	0	0	0	68	16	1	0	0	100	100	7	0	0	0
July 2028	100	100	90	40	26	59	0	0	0	0	65	11	0	0	0	100	82	0	0	0	0
July 2029	100	100	78	32	20	55	0	0	0	0	61	6	0	0	0	100	48	0	0	0	0
July 2030	100	100	68	26	16	51	0	0	0	0	57	2	0	0	0	100	17	0	0	0	0
July 2031	100	95	59	21	12	46	0	0	0	0	53	0	0	0	0	100	0	0	0	0	0
July 2032	100	85	50	17	10	41	0	0	0	0	49	0	0	0	0	100	0	0	0	0	0
July 2033	100	75	43	14	7	35	0	0	0	0	44	0	0	0	0	100	0	0	0	0	0
July 2034	100	65	36	11	6	30	0	0	0	0	39	0	0	0	0	100	0	0	0	0	0
July 2035	100	57	31	8	4	24	0	0	0	0	34	0	0	0	0	100	0	0	0	0	0
July 2036	100	49	25	7	3	18	0	0	0	0	29	0	0	0	0	100	0	0	0	0	0
July 2037	100	41	21	5	2	11	0	0	0	0	23	0	0	0	0	100	0	0	0	0	0
July 2038	100	34	17	4	2	5	0	0	0	0	17	0	0	0	0	100	0	0	0	0	0
July 2039	100	28	13	3	1	0	0	0	0	0	11	0	0	0	0	83	0	0	0	0	0
July 2040	100	22	10	2	1	0	0	0	0	0	5	0	0	0	0	34	0	0	0	0	0
July 2041	93	17	7	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	72	12	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	49	7	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	25	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.9	21.4	18.1	13.1	11.4	14.1	5.8	4.5	3.2	2.8	15.5	6.9	5.4	3.8	3.3	24.7	14.0	10.9	7.4	6.4	

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Class NP					Class NW				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2016	98	91	91	91	91	100	100	92	76	61
July 2017	96	78	78	78	78	100	100	82	47	13
July 2018	93	67	67	67	61	100	100	74	25	0
July 2019	91	56	56	56	46	100	100	68	12	0
July 2020	88	47	47	47	34	100	100	64	4	0
July 2021	86	38	38	38	25	100	100	61	0	0
July 2022	83	31	31	31	19	100	100	60	0	0
July 2023	80	25	25	25	14	100	97	57	0	0
July 2024	77	20	20	20	10	100	93	54	0	0
July 2025	73	16	16	16	8	100	88	50	0	0
July 2026	70	12	12	12	6	100	82	45	0	0
July 2027	66	10	10	10	4	100	75	41	0	0
July 2028	63	8	8	8	3	100	69	36	0	0
July 2029	59	6	6	6	2	100	62	32	0	0
July 2030	54	5	5	5	2	100	55	28	0	0
July 2031	50	4	4	4	1	100	49	24	0	0
July 2032	45	3	3	3	1	100	43	21	0	0
July 2033	41	2	2	2	1	100	38	18	0	0
July 2034	36	2	2	2	0	100	32	15	0	0
July 2035	30	1	1	1	0	100	28	12	0	0
July 2036	25	1	1	1	0	100	23	10	0	0
July 2037	19	1	1	1	0	100	19	8	0	0
July 2038	13	0	0	0	0	100	15	6	0	0
July 2039	6	0	0	0	0	100	12	5	0	0
July 2040	0	0	0	0	0	98	9	4	0	0
July 2041	0	0	0	0	0	75	6	2	0	0
July 2042	0	0	0	0	0	50	4	1	0	0
July 2043	0	0	0	0	0	25	2	1	0	0
July 2044	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.9	5.7	5.7	5.7	4.6	27.0	16.5	10.2	2.1	1.2

### Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2, 3, 6, 7 and 10 Securities, the investor’s own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

#### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR because the rate on such Classes is capped at the 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 (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 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 Classes, at various constant levels of LIBOR.

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

The yields were calculated by

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

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

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

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

**SECURITY GROUP 2**

**Sensitivity of Class CI to Prepayments  
Assumed Price 20.75%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>210%</b>	<b>250%</b>	<b>365%</b>	<b>403%</b>	<b>500%</b>
2.7%	2.7%	2.7%	0.0%	(8.7)%

**Sensitivity of Class CS to Prepayments  
Assumed Price 94.75%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>210%</b>	<b>250%</b>	<b>365%</b>	<b>500%</b>
0.10000% .....	6.7%	7.0%	10.8%	16.9%
0.18815% .....	6.6%	6.9%	10.7%	16.8%
2.14408% .....	3.5%	3.8%	7.6%	13.8%
4.10000% and above .....	0.5%	0.7%	4.6%	10.9%

**Sensitivity of Class IC to Prepayments  
Assumed Price 23.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>210%</b>	<b>250%</b>	<b>337%</b>	<b>365%</b>	<b>500%</b>
9.3%	6.4%	0.0%	(2.0)%	(12.5)%

**Sensitivity of Class JI to Prepayments  
Assumed Price 22.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>210%</b>	<b>250%</b>	<b>345%</b>	<b>365%</b>	<b>500%</b>
8.1%	5.7%	0.0%	(1.1)%	(11.8)%

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



**SECURITY GROUP 3**

**Sensitivity of Class DI to Prepayments  
Assumed Price 16.25%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>210%</u>	<u>250%</u>	<u>365%</u>	<u>377%</u>	<u>500%</u>
0.8%	0.8%	0.8%	0.0%	(11.0)%

**Sensitivity of Class DS to Prepayments  
Assumed Price 90.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>210%</u>	<u>250%</u>	<u>365%</u>	<u>500%</u>
0.10000% .....	7.4%	7.9%	15.6%	28.1%
0.18815% .....	7.2%	7.8%	15.5%	28.0%
2.14408% .....	4.0%	4.5%	12.2%	24.7%
4.10000% and above .....	0.9%	1.3%	9.0%	21.5%

**SECURITY GROUPS 2 AND 3**

**Sensitivity of Class SD to Prepayments  
Assumed Price 89.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>210%</u>	<u>250%</u>	<u>365%</u>	<u>500%</u>
0.10000% .....	7.5%	8.2%	16.7%	30.6%
0.18815% .....	7.4%	8.0%	16.6%	30.5%
2.14408% .....	4.2%	4.7%	13.3%	27.2%
4.10000% and above .....	1.0%	1.5%	10.0%	24.0%

**SECURITY GROUP 4**

**Sensitivity of Class GI to Prepayments  
Assumed Price 15.0%\***

<b>PSA Prepayment Assumption Rates</b>					
<u>100%</u>	<u>210%</u>	<u>300%</u>	<u>333%</u>	<u>365%</u>	<u>700%</u>
11.8%	0.1%	(10.1)%	(10.1)%	(10.1)%	(12.6)%

**Sensitivity of Class SG to Prepayments  
Assumed Price 86.25%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>				
	<u>100%</u>	<u>300%</u>	<u>333%</u>	<u>365%</u>	<u>700%</u>
0.10000% .....	11.0%	11.6%	11.9%	12.3%	22.5%
0.18730% .....	10.8%	11.3%	11.7%	12.1%	22.2%
2.09365% .....	5.6%	6.3%	6.6%	6.9%	17.2%
4.00000% and above .....	0.7%	1.3%	1.6%	1.9%	12.2%

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

## SECURITY GROUP 8

### Sensitivity of Class NI to Prepayments Assumed Price 14.296875%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>150%</u>	<u>171%</u>	<u>250%</u>	<u>300%</u>
9.7%	3.0%	0.1%	(10.9)%	(17.6)%

## SECURITY GROUP 9

### Sensitivity of Class MI to Prepayments Assumed Price 14.390625%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>150%</u>	<u>170%</u>	<u>250%</u>	<u>300%</u>
9.6%	2.9%	0.1%	(11.2)%	(18.2)%

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

## CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

### REMIC Elections

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

### Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 150% PSA in the case of the Group 1, 5, 6, 7, 8 and 9 Securities, 250% PSA in the case of the Group 2 and 3 Securities, 333% PSA in the case of the Group 4 Securities and 200% PSA

in the case of the Group 10 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain United States Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

### **Residual Securities**

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

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

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

### **MX Securities**

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

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

#### **ERISA MATTERS**

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

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

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

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

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

#### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

#### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) July 1, 2015 on the Fixed Rate Classes, (2) July 16th on the Groups 2 and 3 Floating Rate and Inverse Floating Rate Classes and (3) July 20, 2015 on

the Group 4 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

#### **INCREASE IN SIZE**

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

#### **LEGAL MATTERS**

Certain legal matters will be passed upon for Ginnie Mae by Sidley Austin LLP, for the Trust by Orrick, Herrington & Sutcliffe LLP, New York, New York and Marcell Solomon & Associates P.C. and for the Trustee by Aini & Associates PLLC.

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 2</b>								
Combination 1(5)								
CA	\$ 22,274,000	CB	\$ 22,274,000	SC/PAC	1.75%	FIX	38379MBL7	April 2045
		CD	22,274,000	SC/PAC	2.00	FIX	38379MBM5	April 2045
		CE	22,274,000	SC/PAC	2.25	FIX	38379MBN3	April 2045
		CG	22,274,000	SC/PAC	2.50	FIX	38379MBP8	April 2045
		CH	22,274,000	SC/PAC	2.75	FIX	38379MBQ6	April 2045
		CI	4,640,416	NTL(SC/PAC)	6.00	FIX/IO	38379MBR4	April 2045
Combination 2								
CI(6)	\$ 4,640,416	JI	\$ 18,878,673	NTL(SC/PT/PAC)	6.00%	FIX/IO	38379MBS2	April 2045
IC	14,238,257							
<b>Security Group 3</b>								
Combination 3(5)								
DA	\$125,835,000	DB	\$125,835,000	SC/PAC	1.75%	FIX	38379MBT0	January 2040
		DE	125,835,000	SC/PAC	2.00	FIX	38379MBU7	January 2040
		DG	125,835,000	SC/PAC	2.25	FIX	38379MBV5	January 2040
		DH	125,835,000	SC/PAC	2.50	FIX	38379MBW3	January 2040
		DI	34,954,166	NTL(SC/PAC)	4.50	FIX/IO	38379MBX1	January 2040
		DJ	125,835,000	SC/PAC	2.75	FIX	38379MBY9	January 2040
<b>Security Groups 2 and 3</b>								
Combination 4(7)								
CB(6)	\$ 22,274,000	DC	\$148,109,000	SC/PAC	1.75%	FIX	38379MBZ6	April 2045
DB(6)	125,835,000							
Combination 5(7)								
CT	\$ 695,000	DY	\$ 5,370,000	SC/PAC	3.00%	FIX	38379MCA0	April 2045
DT	4,675,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(7)								
CS	\$ 2,170,000	SD	\$ 14,485,600	SC/TAC/AD	(8)	INV	38379MCE2	April 2045
DS	12,315,600							
Combination 7(7)								
CF	\$ 3,255,000	FD	\$ 21,728,400	SC/TAC/AD	(8)	FLT	38379MCC6	April 2045
DF	18,473,400							
<b>Security Group 4</b>								
Combination 8(5)								
GA	\$337,000,000	GB	\$337,000,000	PAC	1.75%	FIX	38379MCD4	July 2045
		GC	337,000,000	PAC	1.90	FIX	38379MCE2	July 2045
		GD	337,000,000	PAC	1.80	FIX	38379MCF9	July 2045
		GE	337,000,000	PAC	1.85	FIX	38379MCG7	July 2045
		GH	337,000,000	PAC	1.95	FIX	38379MCH5	July 2045
		GI	168,500,000	NTL(PAC)	3.50	FIX/IO	38379MCJ1	July 2045
		GJ	337,000,000	PAC	2.00	FIX	38379MCK8	July 2045
		GK	337,000,000	PAC	2.25	FIX	38379MCL6	July 2045
		GL	337,000,000	PAC	2.50	FIX	38379MCM4	July 2045
		GM	337,000,000	PAC	2.75	FIX	38379MCN2	July 2045
		GN	337,000,000	PAC	3.00	FIX	38379MCP7	July 2045
<b>Security Groups 5 and 6</b>								
Combination 9(7)								
MZ	\$ 925,062	ZM	\$ 6,277,107	SC/PT/SEQ	4.00%	FIX/Z	38379MCQ5	July 2045
ZN	5,352,045							
<b>Security Groups 5 and 7</b>								
Combination 10(7)								
MV	\$ 729,339	VM	\$ 4,363,964	SC/PT/AD/SEQ	4.00%	FIX	38379MCR3	February 2030
V	3,634,625							
<b>Security Group 8</b>								
Combination 11								
NV	\$ 9,227,197	NC	\$ 39,062,500	SEQ	3.50%	FIX	38379MCS1	July 2045
NZ	19,202,266							
VN	10,633,037							

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



**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
Initial Balance .....	\$22,969,000.00	\$5,425,000.00	\$130,510,000.00
August 2015 .....	22,602,649.69	5,162,480.25	128,416,704.49
September 2015 .....	22,240,669.68	4,909,132.00	126,348,795.48
October 2015 .....	21,883,009.56	4,664,718.61	124,305,975.42
November 2015 .....	21,529,619.49	4,429,008.92	122,287,950.17
December 2015 .....	21,180,450.20	4,201,777.05	120,294,428.98
January 2016 .....	20,835,452.99	3,982,802.36	118,325,124.45
February 2016 .....	20,494,579.68	3,771,869.32	116,379,752.49
March 2016 .....	20,157,782.68	3,568,767.32	114,458,032.25
April 2016 .....	19,825,014.91	3,373,290.71	112,559,686.13
May 2016 .....	19,496,229.83	3,185,238.55	110,684,439.73
June 2016 .....	19,171,381.43	3,004,414.60	108,832,021.79
July 2016 .....	18,850,424.23	2,830,627.16	107,002,164.19
August 2016 .....	18,533,313.25	2,663,689.00	105,194,601.89
September 2016 .....	18,220,004.05	2,503,417.25	103,409,072.88
October 2016 .....	17,910,452.66	2,349,633.32	101,645,318.21
November 2016 .....	17,604,615.64	2,202,162.78	99,903,081.87
December 2016 .....	17,302,450.01	2,060,835.31	98,182,110.82
January 2017 .....	17,003,913.32	1,925,484.54	96,482,154.93
February 2017 .....	16,708,963.57	1,795,948.06	94,802,966.96
March 2017 .....	16,417,559.24	1,672,067.25	93,144,302.49
April 2017 .....	16,129,659.30	1,553,687.21	91,505,919.95
May 2017 .....	15,845,223.18	1,440,656.72	89,887,580.54
June 2017 .....	15,564,210.76	1,332,828.13	88,289,048.21
July 2017 .....	15,286,582.38	1,230,057.28	86,710,089.63
August 2017 .....	15,012,298.85	1,132,203.41	85,150,474.18
September 2017 .....	14,741,321.39	1,039,129.13	83,609,973.86
October 2017 .....	14,473,611.70	950,700.28	82,088,363.35
November 2017 .....	14,209,131.89	866,785.94	80,585,419.88
December 2017 .....	13,947,844.51	787,258.28	79,100,923.28
January 2018 .....	13,689,712.52	711,992.55	77,634,655.92
February 2018 .....	13,434,699.34	640,866.95	76,186,402.66
March 2018 .....	13,182,768.77	573,762.63	74,755,950.87
April 2018 .....	12,933,885.03	510,563.59	73,343,090.35
May 2018 .....	12,688,012.75	451,156.63	71,947,613.35
June 2018 .....	12,445,116.98	395,431.24	70,569,314.50
July 2018 .....	12,205,163.14	343,279.64	69,207,990.82
August 2018 .....	11,968,117.06	294,596.60	67,863,441.65
September 2018 .....	11,733,944.95	249,279.48	66,535,468.67
October 2018 .....	11,502,613.42	207,228.11	65,223,875.84
November 2018 .....	11,274,089.44	168,344.78	63,928,469.39
December 2018 .....	11,048,340.36	132,534.16	62,649,057.79
January 2019 .....	10,825,333.93	99,703.21	61,385,451.71
February 2019 .....	10,605,038.23	69,761.24	60,137,464.04

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2019 . . . . .	\$10,387,428.59	\$ 42,617.39	\$ 58,904,909.81
April 2019 . . . . .	10,172,466.84	18,187.64	57,687,606.18
May 2019 . . . . .	9,960,148.05	0.00	56,485,372.46
June 2019 . . . . .	9,750,415.42	0.00	55,298,030.01
July 2019 . . . . .	9,543,238.82	0.00	54,125,402.29
August 2019 . . . . .	9,338,588.50	0.00	52,967,314.79
September 2019 . . . . .	9,136,435.00	0.00	51,823,595.01
October 2019 . . . . .	8,936,749.23	0.00	50,694,072.45
November 2019 . . . . .	8,739,502.42	0.00	49,578,578.61
December 2019 . . . . .	8,544,666.13	0.00	48,476,946.91
January 2020 . . . . .	8,352,212.24	0.00	47,389,012.72
February 2020 . . . . .	8,162,112.96	0.00	46,314,613.29
March 2020 . . . . .	7,974,870.42	0.00	45,254,758.46
April 2020 . . . . .	7,791,759.50	0.00	44,218,396.48
May 2020 . . . . .	7,612,691.22	0.00	43,205,017.65
June 2020 . . . . .	7,437,578.50	0.00	42,214,123.16
July 2020 . . . . .	7,266,336.08	0.00	41,245,224.87
August 2020 . . . . .	7,098,880.55	0.00	40,297,845.07
September 2020 . . . . .	6,935,130.24	0.00	39,371,516.27
October 2020 . . . . .	6,775,005.21	0.00	38,465,780.98
November 2020 . . . . .	6,618,427.22	0.00	37,580,191.50
December 2020 . . . . .	6,465,319.71	0.00	36,714,309.72
January 2021 . . . . .	6,315,607.72	0.00	35,867,706.88
February 2021 . . . . .	6,169,217.89	0.00	35,039,963.43
March 2021 . . . . .	6,026,078.41	0.00	34,230,668.79
April 2021 . . . . .	5,886,119.03	0.00	33,439,421.19
May 2021 . . . . .	5,749,270.94	0.00	32,665,827.46
June 2021 . . . . .	5,615,487.14	0.00	31,909,502.86
July 2021 . . . . .	5,484,680.70	0.00	31,170,070.89
August 2021 . . . . .	5,356,787.16	0.00	30,447,163.13
September 2021 . . . . .	5,231,743.43	0.00	29,740,419.07
October 2021 . . . . .	5,109,487.75	0.00	29,049,485.93
November 2021 . . . . .	4,989,959.67	0.00	28,374,018.50
December 2021 . . . . .	4,873,100.04	0.00	27,713,678.98
January 2022 . . . . .	4,758,850.96	0.00	27,068,136.82
February 2022 . . . . .	4,647,155.78	0.00	26,437,068.58
March 2022 . . . . .	4,537,959.03	0.00	25,820,157.77
April 2022 . . . . .	4,431,206.45	0.00	25,217,094.68
May 2022 . . . . .	4,326,844.91	0.00	24,627,576.28
June 2022 . . . . .	4,224,822.43	0.00	24,051,306.06
July 2022 . . . . .	4,125,088.14	0.00	23,487,993.86
August 2022 . . . . .	4,027,592.24	0.00	22,937,355.79
September 2022 . . . . .	3,932,286.01	0.00	22,399,114.05
October 2022 . . . . .	3,839,121.76	0.00	21,872,996.83
November 2022 . . . . .	3,748,052.82	0.00	21,358,738.17
December 2022 . . . . .	3,659,033.52	0.00	20,856,077.85
January 2023 . . . . .	3,572,019.15	0.00	20,364,761.23
February 2023 . . . . .	3,486,965.98	0.00	19,884,539.19

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2023	\$ 3,403,834.31	\$ 0.00	\$ 19,415,167.94
April 2023	3,322,579.03	0.00	18,956,408.99
May 2023	3,243,159.14	0.00	18,508,028.97
June 2023	3,165,534.54	0.00	18,069,799.55
July 2023	3,089,665.95	0.00	17,641,497.32
August 2023	3,015,517.82	0.00	17,222,903.71
September 2023	2,943,049.61	0.00	16,813,804.86
October 2023	2,872,224.52	0.00	16,413,991.52
November 2023	2,803,006.55	0.00	16,023,258.98
December 2023	2,735,360.48	0.00	15,641,406.95
January 2024	2,669,251.84	0.00	15,268,239.46
February 2024	2,604,646.90	0.00	14,903,564.79
March 2024	2,541,512.64	0.00	14,547,195.36
April 2024	2,479,816.78	0.00	14,198,947.66
May 2024	2,419,527.70	0.00	13,858,642.14
June 2024	2,360,614.47	0.00	13,526,103.15
July 2024	2,303,046.83	0.00	13,201,158.83
August 2024	2,246,795.18	0.00	12,883,641.06
September 2024	2,191,830.52	0.00	12,573,385.36
October 2024	2,138,124.52	0.00	12,270,230.81
November 2024	2,085,657.27	0.00	11,974,019.98
December 2024	2,034,393.49	0.00	11,684,598.87
January 2025	1,984,306.65	0.00	11,401,816.81
February 2025	1,935,370.75	0.00	11,125,526.40
March 2025	1,887,560.38	0.00	10,855,583.45
April 2025	1,840,850.66	0.00	10,591,846.90
May 2025	1,795,217.25	0.00	10,334,178.76
June 2025	1,750,636.34	0.00	10,082,444.02
July 2025	1,707,095.95	0.00	9,836,510.63
August 2025	1,664,561.56	0.00	9,596,249.41
September 2025	1,623,010.88	0.00	9,361,533.97
October 2025	1,582,422.08	0.00	9,132,240.70
November 2025	1,542,779.08	0.00	8,908,248.67
December 2025	1,504,055.56	0.00	8,689,439.59
January 2026	1,466,231.11	0.00	8,475,697.72
February 2026	1,429,285.73	0.00	8,266,909.89
March 2026	1,393,199.87	0.00	8,062,965.37
April 2026	1,357,954.42	0.00	7,863,755.84
May 2026	1,323,530.66	0.00	7,669,175.36
June 2026	1,289,912.14	0.00	7,479,120.31
July 2026	1,257,079.03	0.00	7,293,489.31
August 2026	1,225,013.80	0.00	7,112,183.21
September 2026	1,193,708.15	0.00	6,935,105.03
October 2026	1,163,136.15	0.00	6,762,159.90
November 2026	1,133,281.42	0.00	6,593,255.03
December 2026	1,104,131.05	0.00	6,428,299.67
January 2027	1,075,666.11	0.00	6,267,205.04
February 2027	1,047,871.23	0.00	6,109,884.32

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2027	\$ 1,020,741.65	\$ 0.00	\$ 5,956,252.59
April 2027	994,254.22	0.00	5,806,226.77
May 2027	968,404.91	0.00	5,659,725.64
June 2027	943,172.13	0.00	5,516,669.73
July 2027	918,546.43	0.00	5,376,981.33
August 2027	894,504.12	0.00	5,240,584.43
September 2027	871,036.10	0.00	5,107,404.68
October 2027	848,187.34	0.00	4,977,369.40
November 2027	825,891.80	0.00	4,850,407.46
December 2027	804,127.05	0.00	4,726,449.32
January 2028	782,895.27	0.00	4,605,426.98
February 2028	762,169.25	0.00	4,487,273.91
March 2028	741,955.25	0.00	4,371,925.06
April 2028	722,224.37	0.00	4,259,316.82
May 2028	702,979.66	0.00	4,149,386.97
June 2028	684,195.63	0.00	4,042,074.66
July 2028	665,864.75	0.00	3,937,320.40
August 2028	647,973.61	0.00	3,835,065.99
September 2028	630,515.56	0.00	3,735,254.54
October 2028	613,487.69	0.00	3,637,830.38
November 2028	596,873.92	0.00	3,542,739.11
December 2028	580,667.76	0.00	3,449,927.51
January 2029	564,854.36	0.00	3,359,343.55
February 2029	549,423.25	0.00	3,270,936.33
March 2029	534,369.97	0.00	3,184,656.11
April 2029	519,682.62	0.00	3,100,454.21
May 2029	505,353.01	0.00	3,018,283.08
June 2029	491,371.81	0.00	2,938,096.17
July 2029	477,736.81	0.00	2,859,848.00
August 2029	464,434.27	0.00	2,783,494.08
September 2029	451,456.61	0.00	2,708,990.93
October 2029	438,796.40	0.00	2,636,296.02
November 2029	426,446.36	0.00	2,565,367.76
December 2029	414,399.38	0.00	2,496,165.49
January 2030	402,648.51	0.00	2,428,649.46
February 2030	391,186.96	0.00	2,362,780.80
March 2030	380,008.08	0.00	2,298,521.51
April 2030	369,105.35	0.00	2,235,834.43
May 2030	358,472.43	0.00	2,174,683.24
June 2030	348,103.10	0.00	2,115,032.42
July 2030	337,991.28	0.00	2,056,847.23
August 2030	328,131.02	0.00	2,000,093.75
September 2030	318,516.51	0.00	1,944,738.76
October 2030	309,142.07	0.00	1,890,749.83
November 2030	300,005.90	0.00	1,838,095.22
December 2030	291,098.68	0.00	1,786,743.94
January 2031	282,415.07	0.00	1,736,665.65
February 2031	273,949.90	0.00	1,687,830.72

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2031	\$ 265,698.09	\$ 0.00	\$ 1,640,210.17
April 2031	257,654.67	0.00	1,593,775.68
May 2031	249,814.78	0.00	1,548,499.56
June 2031	242,173.68	0.00	1,504,354.74
July 2031	234,726.73	0.00	1,461,314.76
August 2031	227,469.40	0.00	1,419,353.75
September 2031	220,397.24	0.00	1,378,446.44
October 2031	213,505.92	0.00	1,338,568.10
November 2031	206,792.24	0.00	1,299,694.58
December 2031	200,250.98	0.00	1,261,802.27
January 2032	193,878.09	0.00	1,224,868.09
February 2032	187,669.61	0.00	1,188,869.47
March 2032	181,621.66	0.00	1,153,784.36
April 2032	175,730.46	0.00	1,119,591.22
May 2032	169,992.32	0.00	1,086,268.97
June 2032	164,403.60	0.00	1,053,797.03
July 2032	158,960.78	0.00	1,022,155.28
August 2032	153,660.40	0.00	991,324.04
September 2032	148,499.09	0.00	961,284.09
October 2032	143,473.53	0.00	932,016.66
November 2032	138,580.50	0.00	903,503.37
December 2032	133,816.85	0.00	875,726.29
January 2033	129,179.49	0.00	848,667.88
February 2033	124,665.41	0.00	822,311.01
March 2033	120,271.66	0.00	796,638.92
April 2033	115,995.35	0.00	771,635.26
May 2033	111,833.68	0.00	747,284.03
June 2033	107,783.90	0.00	723,569.60
July 2033	103,843.31	0.00	700,476.70
August 2033	100,009.28	0.00	677,990.41
September 2033	96,279.26	0.00	656,096.15
October 2033	92,650.72	0.00	634,779.67
November 2033	89,121.22	0.00	614,027.05
December 2033	85,688.36	0.00	593,824.67
January 2034	82,349.79	0.00	574,159.26
February 2034	79,103.24	0.00	555,017.83
March 2034	75,946.45	0.00	536,387.68
April 2034	72,877.25	0.00	518,256.42
May 2034	69,893.50	0.00	500,611.93
June 2034	66,993.11	0.00	483,442.38
July 2034	64,174.04	0.00	466,736.22
August 2034	61,434.30	0.00	450,482.14
September 2034	58,771.94	0.00	434,669.11
October 2034	56,185.07	0.00	419,286.35
November 2034	53,671.81	0.00	404,323.33
December 2034	51,230.37	0.00	389,769.75
January 2035	48,858.95	0.00	375,615.58
February 2035	46,555.83	0.00	361,850.99

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2035	\$ 44,319.32	\$ 0.00	\$ 348,466.40
April 2035	42,147.76	0.00	335,452.43
May 2035	40,039.54	0.00	322,799.94
June 2035	37,993.07	0.00	310,499.99
July 2035	36,006.81	0.00	298,543.84
August 2035	34,079.26	0.00	286,922.98
September 2035	32,208.95	0.00	275,629.07
October 2035	30,413.97	0.00	264,653.99
November 2035	28,672.69	0.00	253,989.78
December 2035	26,994.83	0.00	243,628.68
January 2036	25,367.60	0.00	233,563.13
February 2036	23,789.73	0.00	223,785.72
March 2036	22,259.96	0.00	214,289.22
April 2036	20,789.47	0.00	205,066.58
May 2036	19,369.77	0.00	196,110.90
June 2036	17,993.97	0.00	187,415.46
July 2036	16,660.95	0.00	178,973.68
August 2036	15,369.62	0.00	170,779.15
September 2036	14,118.90	0.00	162,825.59
October 2036	12,914.79	0.00	155,106.90
November 2036	11,748.98	0.00	147,617.10
December 2036	10,620.49	0.00	140,350.35
January 2037	9,541.45	0.00	133,300.96
February 2037	8,519.55	0.00	126,463.37
March 2037	7,531.40	0.00	119,832.15
April 2037	6,609.25	0.00	113,402.01
May 2037	5,730.72	0.00	107,167.77
June 2037	4,912.78	0.00	101,124.37
July 2037	4,122.04	0.00	95,266.89
August 2037	3,429.89	0.00	89,590.52
September 2037	2,770.96	0.00	84,090.55
October 2037	2,191.72	0.00	78,762.41
November 2037	1,662.37	0.00	73,601.61
December 2037	1,240.15	0.00	68,603.79
January 2038	878.85	0.00	63,764.67
February 2038	561.47	0.00	59,080.11
March 2038	319.90	0.00	54,546.03
April 2038	157.15	0.00	50,158.48
May 2038	0.91	0.00	45,913.58
June 2038	0.00	0.00	41,807.55
July 2038	0.00	0.00	37,836.72
August 2038	0.00	0.00	33,997.48
September 2038	0.00	0.00	30,286.33
October 2038	0.00	0.00	26,699.85
November 2038	0.00	0.00	23,234.69
December 2038	0.00	0.00	19,887.59
January 2039	0.00	0.00	16,655.38
February 2039	0.00	0.00	13,534.95

<u>Distribution Date</u>	<u>Classes CA and CT (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes DA and DT (in the aggregate)</u>
March 2039 .....	\$ 0.00	\$ 0.00	\$ 10,523.27
April 2039 .....	0.00	0.00	7,617.40
May 2039 .....	0.00	0.00	4,814.44
June 2039 .....	0.00	0.00	2,111.60
July 2039 .....	0.00	0.00	15.49
August 2039 and thereafter .....	0.00	0.00	0.00



<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
Initial Balance	\$30,789,000.00	\$337,000,000.00	\$12,883,640.00
August 2015	29,297,531.86	335,442,631.38	12,805,932.70
September 2015	27,858,390.98	333,661,410.09	12,724,140.58
October 2015	26,470,214.54	331,657,673.95	12,638,313.05
November 2015	25,131,671.37	329,433,104.91	12,548,502.64
December 2015	23,841,461.30	326,989,728.25	12,454,764.94
January 2016	22,598,314.40	324,329,910.95	12,357,158.57
February 2016	21,400,990.39	321,456,359.21	12,255,745.11
March 2016	20,248,277.98	318,372,115.03	12,150,589.00
April 2016	19,138,994.19	315,080,551.98	12,041,757.54
May 2016	18,071,983.72	311,585,370.00	11,929,320.78
June 2016	17,046,118.43	307,890,589.42	11,813,351.42
July 2016	16,060,296.60	304,000,544.07	11,693,924.81
August 2016	15,113,442.46	299,919,873.51	11,571,118.79
September 2016	14,204,505.58	295,653,514.51	11,445,013.66
October 2016	13,332,460.27	291,206,691.63	11,315,692.06
November 2016	12,496,305.11	286,584,907.04	11,183,238.89
December 2016	11,695,062.34	281,793,929.53	11,047,741.22
January 2017	10,927,777.35	276,839,782.86	10,909,288.20
February 2017	10,193,518.20	271,728,733.31	10,772,002.05
March 2017	9,491,375.10	266,467,276.59	10,635,873.33
April 2017	8,820,459.88	261,062,124.09	10,500,892.66
May 2017	8,179,905.56	255,520,188.55	10,367,050.73
June 2017	7,568,865.87	249,848,569.13	10,234,338.31
July 2017	6,986,514.74	244,054,536.00	10,102,746.25
August 2017	6,432,045.91	238,145,514.44	9,972,265.47
September 2017	5,904,672.47	232,129,068.51	9,842,886.94
October 2017	5,403,626.39	226,012,884.32	9,714,601.74
November 2017	4,928,158.15	220,004,464.25	9,587,400.99
December 2017	4,477,536.30	214,101,942.31	9,461,275.90
January 2018	4,051,047.05	208,303,484.41	9,336,217.73
February 2018	3,647,993.89	202,607,287.85	9,212,217.84
March 2018	3,267,697.19	197,011,580.74	9,089,267.63
April 2018	2,909,493.84	191,514,621.52	8,967,358.58
May 2018	2,572,736.82	186,114,698.43	8,846,482.23
June 2018	2,256,794.94	180,810,128.98	8,726,630.21
July 2018	1,961,052.38	175,599,259.51	8,607,794.19
August 2018	1,684,908.41	170,480,464.65	8,489,965.92
September 2018	1,427,777.02	165,452,146.86	8,373,137.22
October 2018	1,189,086.60	160,512,735.97	8,257,299.95
November 2018	968,279.61	155,660,688.68	8,142,446.08
December 2018	764,812.25	150,894,488.14	8,028,567.59
January 2019	578,154.19	146,212,643.50	7,915,656.57
February 2019	407,788.19	141,613,689.45	7,803,705.15
March 2019	253,209.88	137,096,185.78	7,692,705.52
April 2019	113,927.44	132,658,716.98	7,582,649.95
May 2019	0.00	128,299,891.82	7,473,530.75
June 2019	0.00	124,018,342.90	7,365,340.32

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2019	\$ 0.00	\$119,812,726.30	\$ 7,258,071.08
August 2019	0.00	115,681,721.13	7,151,715.54
September 2019	0.00	111,624,029.18	7,046,266.27
October 2019	0.00	107,638,374.51	6,941,715.89
November 2019	0.00	103,723,503.07	6,838,057.08
December 2019	0.00	99,878,182.37	6,735,282.58
January 2020	0.00	96,101,201.03	6,633,385.19
February 2020	0.00	92,391,368.52	6,532,357.75
March 2020	0.00	88,747,514.73	6,432,193.19
April 2020	0.00	85,168,489.66	6,332,884.48
May 2020	0.00	81,653,163.07	6,234,424.62
June 2020	0.00	78,200,424.13	6,136,806.72
July 2020	0.00	74,809,181.12	6,040,023.90
August 2020	0.00	71,478,361.09	5,944,069.34
September 2020	0.00	68,206,923.04	5,848,936.31
October 2020	0.00	65,007,167.81	5,754,618.09
November 2020	0.00	61,877,548.08	5,661,108.04
December 2020	0.00	58,816,549.59	5,568,399.55
January 2021	0.00	55,822,690.36	5,476,486.10
February 2021	0.00	52,894,520.11	5,385,361.19
March 2021	0.00	50,030,619.48	5,295,018.38
April 2021	0.00	47,229,599.45	5,205,451.29
May 2021	0.00	44,490,100.69	5,116,653.57
June 2021	0.00	41,810,792.87	5,028,618.95
July 2021	0.00	39,190,374.15	4,941,341.18
August 2021	0.00	36,627,570.46	4,854,814.09
September 2021	0.00	34,121,135.02	4,769,031.54
October 2021	0.00	31,669,847.67	4,683,987.44
November 2021	0.00	29,272,514.38	4,599,675.75
December 2021	0.00	26,927,966.64	4,516,090.49
January 2022	0.00	24,635,060.96	4,433,225.70
February 2022	0.00	22,392,678.31	4,351,484.32
March 2022	0.00	20,199,723.63	4,271,196.04
April 2022	0.00	18,055,125.29	4,192,335.64
May 2022	0.00	15,957,834.60	4,114,878.32
June 2022	0.00	13,906,825.37	4,038,799.70
July 2022	0.00	11,901,093.35	3,964,075.82
August 2022	0.00	9,939,655.83	3,890,683.12
September 2022	0.00	8,021,551.17	3,818,598.47
October 2022	0.00	6,145,838.32	3,747,799.10
November 2022	0.00	4,311,596.44	3,678,262.65
December 2022	0.00	2,517,924.40	3,609,967.15
January 2023	0.00	763,940.44	3,542,890.98
February 2023	0.00	0.00	3,477,012.92
March 2023	0.00	0.00	3,412,312.10
April 2023	0.00	0.00	3,348,768.00
May 2023	0.00	0.00	3,286,360.46
June 2023	0.00	0.00	3,225,069.66

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2023 . . . . .	\$ 0.00	\$ 0.00	\$ 3,164,876.13
August 2023 . . . . .	0.00	0.00	3,105,760.73
September 2023 . . . . .	0.00	0.00	3,047,704.64
October 2023 . . . . .	0.00	0.00	2,990,689.37
November 2023 . . . . .	0.00	0.00	2,934,696.74
December 2023 . . . . .	0.00	0.00	2,879,708.90
January 2024 . . . . .	0.00	0.00	2,825,708.29
February 2024 . . . . .	0.00	0.00	2,772,677.65
March 2024 . . . . .	0.00	0.00	2,720,600.02
April 2024 . . . . .	0.00	0.00	2,669,458.74
May 2024 . . . . .	0.00	0.00	2,619,237.42
June 2024 . . . . .	0.00	0.00	2,569,919.98
July 2024 . . . . .	0.00	0.00	2,521,490.57
August 2024 . . . . .	0.00	0.00	2,473,933.66
September 2024 . . . . .	0.00	0.00	2,427,233.96
October 2024 . . . . .	0.00	0.00	2,381,376.45
November 2024 . . . . .	0.00	0.00	2,336,346.36
December 2024 . . . . .	0.00	0.00	2,292,129.19
January 2025 . . . . .	0.00	0.00	2,248,710.68
February 2025 . . . . .	0.00	0.00	2,206,076.81
March 2025 . . . . .	0.00	0.00	2,164,213.82
April 2025 . . . . .	0.00	0.00	2,123,108.17
May 2025 . . . . .	0.00	0.00	2,082,746.55
June 2025 . . . . .	0.00	0.00	2,043,115.89
July 2025 . . . . .	0.00	0.00	2,004,203.35
August 2025 . . . . .	0.00	0.00	1,965,996.29
September 2025 . . . . .	0.00	0.00	1,928,482.32
October 2025 . . . . .	0.00	0.00	1,891,649.23
November 2025 . . . . .	0.00	0.00	1,855,485.05
December 2025 . . . . .	0.00	0.00	1,819,977.99
January 2026 . . . . .	0.00	0.00	1,785,116.47
February 2026 . . . . .	0.00	0.00	1,750,889.13
March 2026 . . . . .	0.00	0.00	1,717,284.79
April 2026 . . . . .	0.00	0.00	1,684,292.46
May 2026 . . . . .	0.00	0.00	1,651,901.35
June 2026 . . . . .	0.00	0.00	1,620,100.84
July 2026 . . . . .	0.00	0.00	1,588,880.51
August 2026 . . . . .	0.00	0.00	1,558,230.12
September 2026 . . . . .	0.00	0.00	1,528,139.59
October 2026 . . . . .	0.00	0.00	1,498,599.04
November 2026 . . . . .	0.00	0.00	1,469,598.73
December 2026 . . . . .	0.00	0.00	1,441,129.12
January 2027 . . . . .	0.00	0.00	1,413,180.82
February 2027 . . . . .	0.00	0.00	1,385,744.59
March 2027 . . . . .	0.00	0.00	1,358,811.38
April 2027 . . . . .	0.00	0.00	1,332,372.26
May 2027 . . . . .	0.00	0.00	1,306,418.49
June 2027 . . . . .	0.00	0.00	1,280,941.46

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2027 . . . . .	\$ 0.00	\$ 0.00	\$ 1,255,932.71
August 2027 . . . . .	0.00	0.00	1,231,383.94
September 2027 . . . . .	0.00	0.00	1,207,286.99
October 2027 . . . . .	0.00	0.00	1,183,633.82
November 2027 . . . . .	0.00	0.00	1,160,416.56
December 2027 . . . . .	0.00	0.00	1,137,627.47
January 2028 . . . . .	0.00	0.00	1,115,258.91
February 2028 . . . . .	0.00	0.00	1,093,303.43
March 2028 . . . . .	0.00	0.00	1,071,753.66
April 2028 . . . . .	0.00	0.00	1,050,602.39
May 2028 . . . . .	0.00	0.00	1,029,842.52
June 2028 . . . . .	0.00	0.00	1,009,467.07
July 2028 . . . . .	0.00	0.00	989,469.20
August 2028 . . . . .	0.00	0.00	969,842.16
September 2028 . . . . .	0.00	0.00	950,579.35
October 2028 . . . . .	0.00	0.00	931,674.27
November 2028 . . . . .	0.00	0.00	913,120.51
December 2028 . . . . .	0.00	0.00	894,911.82
January 2029 . . . . .	0.00	0.00	877,042.03
February 2029 . . . . .	0.00	0.00	859,505.06
March 2029 . . . . .	0.00	0.00	842,294.98
April 2029 . . . . .	0.00	0.00	825,405.92
May 2029 . . . . .	0.00	0.00	808,832.15
June 2029 . . . . .	0.00	0.00	792,568.01
July 2029 . . . . .	0.00	0.00	776,607.96
August 2029 . . . . .	0.00	0.00	760,946.54
September 2029 . . . . .	0.00	0.00	745,578.39
October 2029 . . . . .	0.00	0.00	730,498.26
November 2029 . . . . .	0.00	0.00	715,700.96
December 2029 . . . . .	0.00	0.00	701,181.43
January 2030 . . . . .	0.00	0.00	686,934.67
February 2030 . . . . .	0.00	0.00	672,955.77
March 2030 . . . . .	0.00	0.00	659,239.91
April 2030 . . . . .	0.00	0.00	645,782.36
May 2030 . . . . .	0.00	0.00	632,578.46
June 2030 . . . . .	0.00	0.00	619,623.66
July 2030 . . . . .	0.00	0.00	606,913.45
August 2030 . . . . .	0.00	0.00	594,443.42
September 2030 . . . . .	0.00	0.00	582,209.25
October 2030 . . . . .	0.00	0.00	570,206.66
November 2030 . . . . .	0.00	0.00	558,431.49
December 2030 . . . . .	0.00	0.00	546,879.61
January 2031 . . . . .	0.00	0.00	535,546.99
February 2031 . . . . .	0.00	0.00	524,429.67
March 2031 . . . . .	0.00	0.00	513,523.74
April 2031 . . . . .	0.00	0.00	502,825.38
May 2031 . . . . .	0.00	0.00	492,330.82
June 2031 . . . . .	0.00	0.00	482,036.38

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2031 . . . . .	\$ 0.00	\$ 0.00	\$ 471,938.41
August 2031 . . . . .	0.00	0.00	462,033.35
September 2031 . . . . .	0.00	0.00	452,317.70
October 2031 . . . . .	0.00	0.00	442,788.02
November 2031 . . . . .	0.00	0.00	433,440.92
December 2031 . . . . .	0.00	0.00	424,273.09
January 2032 . . . . .	0.00	0.00	415,281.25
February 2032 . . . . .	0.00	0.00	406,462.21
March 2032 . . . . .	0.00	0.00	397,812.81
April 2032 . . . . .	0.00	0.00	389,329.97
May 2032 . . . . .	0.00	0.00	381,010.63
June 2032 . . . . .	0.00	0.00	372,851.82
July 2032 . . . . .	0.00	0.00	364,850.61
August 2032 . . . . .	0.00	0.00	357,004.11
September 2032 . . . . .	0.00	0.00	349,309.49
October 2032 . . . . .	0.00	0.00	341,763.97
November 2032 . . . . .	0.00	0.00	334,364.83
December 2032 . . . . .	0.00	0.00	327,109.38
January 2033 . . . . .	0.00	0.00	319,994.98
February 2033 . . . . .	0.00	0.00	313,019.05
March 2033 . . . . .	0.00	0.00	306,179.04
April 2033 . . . . .	0.00	0.00	299,472.46
May 2033 . . . . .	0.00	0.00	292,896.86
June 2033 . . . . .	0.00	0.00	286,449.82
July 2033 . . . . .	0.00	0.00	280,128.98
August 2033 . . . . .	0.00	0.00	273,932.02
September 2033 . . . . .	0.00	0.00	267,856.64
October 2033 . . . . .	0.00	0.00	261,900.62
November 2033 . . . . .	0.00	0.00	256,061.74
December 2033 . . . . .	0.00	0.00	250,337.84
January 2034 . . . . .	0.00	0.00	244,726.80
February 2034 . . . . .	0.00	0.00	239,226.53
March 2034 . . . . .	0.00	0.00	233,834.97
April 2034 . . . . .	0.00	0.00	228,550.13
May 2034 . . . . .	0.00	0.00	223,370.01
June 2034 . . . . .	0.00	0.00	218,292.68
July 2034 . . . . .	0.00	0.00	213,316.22
August 2034 . . . . .	0.00	0.00	208,438.77
September 2034 . . . . .	0.00	0.00	203,658.48
October 2034 . . . . .	0.00	0.00	198,973.55
November 2034 . . . . .	0.00	0.00	194,382.20
December 2034 . . . . .	0.00	0.00	189,882.69
January 2035 . . . . .	0.00	0.00	185,473.31
February 2035 . . . . .	0.00	0.00	181,152.37
March 2035 . . . . .	0.00	0.00	176,918.22
April 2035 . . . . .	0.00	0.00	172,769.25
May 2035 . . . . .	0.00	0.00	168,703.85
June 2035 . . . . .	0.00	0.00	164,720.47

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2035	\$ 0.00	\$ 0.00	\$ 160,817.57
August 2035	0.00	0.00	156,993.63
September 2035	0.00	0.00	153,247.19
October 2035	0.00	0.00	149,576.77
November 2035	0.00	0.00	145,980.97
December 2035	0.00	0.00	142,458.36
January 2036	0.00	0.00	139,007.58
February 2036	0.00	0.00	135,627.27
March 2036	0.00	0.00	132,316.10
April 2036	0.00	0.00	129,072.77
May 2036	0.00	0.00	125,896.00
June 2036	0.00	0.00	122,784.53
July 2036	0.00	0.00	119,737.12
August 2036	0.00	0.00	116,752.56
September 2036	0.00	0.00	113,829.66
October 2036	0.00	0.00	110,967.25
November 2036	0.00	0.00	108,164.18
December 2036	0.00	0.00	105,419.33
January 2037	0.00	0.00	102,731.58
February 2037	0.00	0.00	100,099.85
March 2037	0.00	0.00	97,523.08
April 2037	0.00	0.00	95,000.21
May 2037	0.00	0.00	92,530.21
June 2037	0.00	0.00	90,112.08
July 2037	0.00	0.00	87,744.82
August 2037	0.00	0.00	85,427.46
September 2037	0.00	0.00	83,159.05
October 2037	0.00	0.00	80,938.63
November 2037	0.00	0.00	78,765.30
December 2037	0.00	0.00	76,638.15
January 2038	0.00	0.00	74,556.28
February 2038	0.00	0.00	72,518.83
March 2038	0.00	0.00	70,524.94
April 2038	0.00	0.00	68,573.77
May 2038	0.00	0.00	66,664.49
June 2038	0.00	0.00	64,796.30
July 2038	0.00	0.00	62,968.39
August 2038	0.00	0.00	61,179.99
September 2038	0.00	0.00	59,430.33
October 2038	0.00	0.00	57,718.66
November 2038	0.00	0.00	56,044.24
December 2038	0.00	0.00	54,406.34
January 2039	0.00	0.00	52,804.25
February 2039	0.00	0.00	51,237.28
March 2039	0.00	0.00	49,704.74
April 2039	0.00	0.00	48,205.94
May 2039	0.00	0.00	46,740.25
June 2039	0.00	0.00	45,306.99

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2039	\$ 0.00	\$ 0.00	\$ 43,905.55
August 2039	0.00	0.00	42,535.28
September 2039	0.00	0.00	41,195.59
October 2039	0.00	0.00	39,885.86
November 2039	0.00	0.00	38,605.51
December 2039	0.00	0.00	37,353.95
January 2040	0.00	0.00	36,130.62
February 2040	0.00	0.00	34,934.96
March 2040	0.00	0.00	33,766.42
April 2040	0.00	0.00	32,624.46
May 2040	0.00	0.00	31,508.55
June 2040	0.00	0.00	30,418.17
July 2040	0.00	0.00	29,352.82
August 2040	0.00	0.00	28,312.00
September 2040	0.00	0.00	27,295.21
October 2040	0.00	0.00	26,301.98
November 2040	0.00	0.00	25,331.83
December 2040	0.00	0.00	24,384.30
January 2041	0.00	0.00	23,458.93
February 2041	0.00	0.00	22,555.28
March 2041	0.00	0.00	21,672.92
April 2041	0.00	0.00	20,811.41
May 2041	0.00	0.00	19,970.32
June 2041	0.00	0.00	19,149.26
July 2041	0.00	0.00	18,347.81
August 2041	0.00	0.00	17,565.56
September 2041	0.00	0.00	16,802.15
October 2041	0.00	0.00	16,057.17
November 2041	0.00	0.00	15,330.25
December 2041	0.00	0.00	14,621.03
January 2042	0.00	0.00	13,929.14
February 2042	0.00	0.00	13,254.22
March 2042	0.00	0.00	12,595.94
April 2042	0.00	0.00	11,953.94
May 2042	0.00	0.00	11,327.89
June 2042	0.00	0.00	10,717.46
July 2042	0.00	0.00	10,122.34
August 2042	0.00	0.00	9,542.19
September 2042	0.00	0.00	8,976.71
October 2042	0.00	0.00	8,425.61
November 2042	0.00	0.00	7,888.57
December 2042	0.00	0.00	7,365.30
January 2043	0.00	0.00	6,855.52
February 2043	0.00	0.00	6,358.94
March 2043	0.00	0.00	5,875.29
April 2043	0.00	0.00	5,404.30
May 2043	0.00	0.00	4,945.69
June 2043	0.00	0.00	4,499.22

<u>Distribution Date</u>	<u>Classes DF and DS (in the aggregate)</u>	<u>Class GA</u>	<u>Class NP</u>
July 2043 . . . . .	\$ 0.00	\$ 0.00	\$ 4,064.61
August 2043 . . . . .	0.00	0.00	3,641.63
September 2043 . . . . .	0.00	0.00	3,230.02
October 2043 . . . . .	0.00	0.00	2,829.54
November 2043 . . . . .	0.00	0.00	2,439.96
December 2043 . . . . .	0.00	0.00	2,061.03
January 2044 . . . . .	0.00	0.00	1,692.55
February 2044 . . . . .	0.00	0.00	1,334.27
March 2044 . . . . .	0.00	0.00	985.99
April 2044 . . . . .	0.00	0.00	647.48
May 2044 . . . . .	0.00	0.00	318.53
June 2044 and thereafter . . . . .	0.00	0.00	0.00



Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2015-056	JA(6)	April 30, 2015	383791UJ3	6.0%	FIX	April 2045	PT	\$ 30,215,160	0.94245783	\$ 28,476,514	100.000000000%	(5)	(5)	(5)	I
3	Ginnie Mae	2010-009	DA(4)	January 29, 2010	38375AK94	3.0	FIX	January 2040	PT	5,180,000,000	0.31864106	161,708,000	9.8007908301	5.0000%	288	67	I
6	Ginnie Mae	2015-077	BZ	May 29, 2015	38379PKS5	4.0	FIX/Z	May 2045	SEQ	702,350	1.00667778	707,040	100.000000000	4.345	321	33	II
6	Ginnie Mae	2015-087	AZ	June 30, 2015	38379P2T3	4.0	FIX/Z	June 2045	SEQ	1,618,194	1.00333333	1,623,588	100.000000000	4.345	321	33	II
6	Ginnie Mae	2015-087	ZB	June 30, 2015	38379P2Q9	4.0	FIX/Z	June 2045	SEQ	3,011,379	1.00333333	3,021,417	100.000000000	4.348	350	7	II
7	Ginnie Mae	2015-087	AV	June 30, 2015	38379P2S5	4.0	FIX	January 2030	AD/SEQ	1,275,819	0.99577214	1,270,425	100.000000000	4.348	321	33	II
7	Ginnie Mae	2015-087	BV	June 30, 2015	38379P2N6	4.0	FIX	January 2030	AD/SEQ	2,374,238	0.99577215	2,364,200	100.000000000	4.348	350	7	II
10	Ginnie Mae	2015-012	LT(4)(6)	January 30, 2015	38379H3D5	3.0	FIX	January 2045	PT	37,294,054	0.44947480	16,762,737	100.000000000	4.820	347	12	II

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

(2) Underlying Certificate Factors are as of July 2015.

(3) Based on information as of July 2015.

(4) MX Class.

(5) Ginnie Mae 2015-056 Class JA is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Trust Asset Subgroup	Series	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2015-056 Subgroup 3A	2015-056	6.500%	265	88
2015-056 Subgroup 3B	2015-056	6.500	274	83

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

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



**\$12,551,205,276**

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-009**

**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 January 29, 2010.

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

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

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	\$ 50,000,000	(5)	PT	FLT	38375AA46	January 2040
GA	9,687,000	4.5%	PAC	FIX	38375AA53	December 2039
GF	1,744,071	(5)	SUP	FLT	38375AA61	January 2040
GS	968,929	(5)	SUP	INV	38375AA79	January 2040
GY	100,000	4.5	PAC	FIX	38375AA87	January 2040
SA	50,000,000	(5)	NTL (PT)	INV/IO	38375AA95	January 2040
<b>Security Group 2</b>						
FB	20,000,000	(5)	SC/PT	FLT	38375AB29	September 2038
SB	20,000,000	(5)	NTL (SC/PT)	INV/IO	38375AB37	September 2038
<b>Security Group 3</b>						
A(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB45	January 2040
AV(1)	122,285,714	(5)	NTL (PT)	FLT/IO	38375AB52	January 2040
IA(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB60	January 2040
IB(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB78	January 2040
OA(1)	214,000,000	0.0	PT	PO	38375AB86	January 2040
SE(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB94	January 2040
<b>Security Group 4</b>						
DO(1)	5,180,000,000	0.0	PT	PO	38375AC28	January 2040
DV(1)	3,330,000,000	(5)	NTL (PT)	FLT/IO	38375AC36	January 2040
IG(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC44	January 2040
IH(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC51	January 2040
SD(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC69	January 2040
SK(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC77	January 2040
<b>Security Group 5</b>						
IS(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AC85	January 2040
IT(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AC93	January 2040
MV(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AD27	January 2040
OM(1)	75,871,527	0.0	PT	PO	38375AD35	January 2040
SM(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AD43	January 2040
XV(1)	43,355,158	(5)	NTL (PT)	FLT/IO	38375AD50	January 2040
<b>Security Group 6</b>						
IU(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD68	January 2040
OQ(1)	2,253,367,073	0.0	PT	PO	38375AD76	January 2040
QV(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD84	January 2040
SP(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD92	January 2040
SQ(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AE26	January 2040
XN(1)	1,448,593,118	(5)	NTL (PT)	FLT/IO	38375AE34	January 2040
<b>Security Group 7</b>						
IY(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE42	January 2040
OU(1)	4,437,389,895	0.0	PT	PO	38375AE59	January 2040
SU(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE67	January 2040
U(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE75	January 2040
UV(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE83	January 2040
XH(1)	3,169,564,210	(5)	NTL (PT)	FLT/IO	38375AE91	January 2040
<b>Security Group 8</b>						
NP(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF25	January 2040
NQ(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF33	January 2040
OW(1)	72,425,093	0.0	PT	PO	38375AF41	January 2040
SW(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF58	January 2040
W(1)	56,905,430	(5)	NTL (PT)	FLT/IO	38375AF66	January 2040
WV(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF74	January 2040
<b>Security Group 9</b>						
IN(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AF82	January 2040
J(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AF90	January 2040
JV(1)	168,322,634	(5)	NTL (PT)	FLT/IO	38375AG24	January 2040
OJ(1)	235,651,688	0.0	PT	PO	38375AG32	January 2040
SH(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AG40	January 2040
SI(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AG57	January 2040
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38375AG65	January 2040

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

**BOFAM ERRILL LYNCH**

**ALADDIN CAPITAL LLC**

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

## TERMS SHEET

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

**Sponsor:** Banc of America Securities LLC

**Co-Sponsor:** Aladdin Capital LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** January 29, 2010

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

### Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	6.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae I	4.0%	30
4	Ginnie Mae I	4.5%	30
5	Ginnie Mae II	4.0%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.5%	30
9	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 1, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 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>			
\$ 62,500,000	342	17	7.00%
<b>Group 3 Trust Assets</b>			
\$ 214,000,000	359	1	4.50%
<b>Group 4 Trust Assets</b>			
\$5,180,000,000	359	1	5.00%
<b>Group 5 Trust Assets</b>			
\$ 75,871,527	359	1	4.44%
<b>Group 6 Trust Assets</b>			
\$2,253,367,073	359	1	4.94%
<b>Group 7 Trust Assets</b>			
\$4,437,389,895	359	1	5.39%
<b>Group 8 Trust Assets</b>			
\$ 72,425,093	359	1	5.93%
<b>Group 9 Trust Assets</b>			
\$ 235,651,688	359	1	5.39%

<sup>1</sup> As of January 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 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 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 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, Inverse Floating Rate or Interest Only Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
A. . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
AF. . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
AS. . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
AV. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
DF. . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
DS. . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
DV. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
FA. . . . .	LIBOR + 0.52%	0.753440%	0.52%	7.00%	0	0.00%
FB. . . . .	LIBOR + 0.50%	0.740000%	0.50%	7.00%	0	0.00%
FE. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FH. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FJ. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FK. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FM. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FP. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FQ. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FU. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FV. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FW. . . . .	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FY. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
GF. . . . .	LIBOR + 1.15%	1.383440%	1.15%	7.00%	0	0.00%
GS. . . . .	10.529995% – (LIBOR × 1.799998)	10.109803%	0.00%	10.529995%	0	5.85%
HA. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HB. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
HG. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HN. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HT. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
HU. . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HV. . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
IA. . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IB. . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IG. . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IH. . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IN. . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	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>
IS . . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IT . . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IU . . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IY . . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
J . . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
JF . . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
JS . . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
JV . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
M . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
MF . . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
MS . . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
MV . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
NP . . . . .	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
NQ . . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
NU . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
NX . . . . .	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
QF . . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
QS . . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
QV . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SA . . . . .	6.48% – LIBOR	6.246560%	0.00%	6.48%	0	6.48%
SB . . . . .	6.50% – LIBOR	6.260000%	0.00%	6.50%	0	6.50%
SD . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SE . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SH . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SJ . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SK . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SM . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SP . . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
SQ . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SU . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SW . . . . .	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
U . . . . .	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
UF . . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
US . . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
UV . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
W . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
WF . . . . .	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
WS . . . . .	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
WV . . . . .	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
XD . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XH . . . . .	LIBOR + 0.20%	0.440000%	0.20%	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>
XJ . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XM . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XN . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
XQ . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XS . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XU . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XV . . . . .	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
XW . . . . .	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
YD . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YJ . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YM . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YQ . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YS . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YU . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YW . . . . .	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%

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

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

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

**SECURITY GROUP 1**

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

1. 80% to FA, until retired
2. 20% in the following order of priority:
  - a. Sequentially, to GA and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Concurrently, to GF and GS, pro rata, until retired
  - c. Sequentially, to GA and GY, 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 FB, until retired

**SECURITY GROUP 3**

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



**SECURITY GROUP 4**

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

**SECURITY GROUP 5**

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

**SECURITY GROUP 6**

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

**SECURITY GROUP 7**

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

**SECURITY GROUP 8**

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

**SECURITY GROUP 9**

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

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

<u>Class</u>	<u>Structuring Range</u>
<b>PAC Classes</b>	
GA and GY (in the aggregate) . . . . .	271% PSA through 475% 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>
<b>Group 1</b>		
SA . . . . .	\$ 50,000,000	100% of FA (PT Class)
<b>Group 2</b>		
SB . . . . .	20,000,000	100% of FB (PT Class)
<b>Group 3</b>		
A . . . . .	122,285,714	57.1428571429% of OA (PT Class)
AI . . . . .	214,000,000	100% of OA (PT Class)
AS . . . . .	122,285,714	57.1428571429% of OA (PT Class)
AV . . . . .	122,285,714	57.1428571429% of OA (PT Class)
IA . . . . .	122,285,714	57.1428571429% of OA (PT Class)
IB . . . . .	122,285,714	57.1428571429% of OA (PT Class)
SE . . . . .	122,285,714	57.1428571429% of OA (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
XS.....	122,285,714	57.1428571429% of OA (PT Class)
YS.....	122,285,714	57.1428571429% of OA (PT Class)
<b>Group 4</b>		
DI.....	5,180,000,000	100% of DO (PT Class)
DS.....	3,330,000,000	64.2857142857% of DO (PT Class)
DV.....	3,330,000,000	64.2857142857% of DO (PT Class)
IG.....	3,330,000,000	64.2857142857% of DO (PT Class)
IH.....	3,330,000,000	64.2857142857% of DO (PT Class)
SD.....	3,330,000,000	64.2857142857% of DO (PT Class)
SK.....	3,330,000,000	64.2857142857% of DO (PT Class)
XD.....	3,330,000,000	64.2857142857% of DO (PT Class)
YD.....	3,330,000,000	64.2857142857% of DO (PT Class)
<b>Group 5</b>		
IS.....	43,355,158	57.1428571429% of OM (PT Class)
IT.....	43,355,158	57.1428571429% of OM (PT Class)
MI.....	75,871,527	100% of OM (PT Class)
MS.....	43,355,158	57.1428571429% of OM (PT Class)
MV.....	43,355,158	57.1428571429% of OM (PT Class)
SM.....	43,355,158	57.1428571429% of OM (PT Class)
XM.....	43,355,158	57.1428571429% of OM (PT Class)
XV.....	43,355,158	57.1428571429% of OM (PT Class)
YM.....	43,355,158	57.1428571429% of OM (PT Class)
<b>Group 6</b>		
IU.....	1,448,593,118	64.2857142857% of OQ (PT Class)
QI.....	2,253,367,073	100% of OQ (PT Class)
QS.....	1,448,593,118	64.2857142857% of OQ (PT Class)
QV.....	1,448,593,118	64.2857142857% of OQ (PT Class)
SP.....	1,448,593,118	64.2857142857% of OQ (PT Class)
SQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
XN.....	1,448,593,118	64.2857142857% of OQ (PT Class)
XQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
YQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
<b>Group 7</b>		
IY.....	3,169,564,210	71.4285714286% of OU (PT Class)
SU.....	3,169,564,210	71.4285714286% of OU (PT Class)
U.....	3,169,564,210	71.4285714286% of OU (PT Class)
UI.....	4,437,389,895	100% of OU (PT Class)
US.....	3,169,564,210	71.4285714286% of OU (PT Class)
UV.....	3,169,564,210	71.4285714286% of OU (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
XH .....	3,169,564,210	71.4285714286% of OU (PT Class)
XU .....	3,169,564,210	71.4285714286% of OU (PT Class)
YU .....	3,169,564,210	71.4285714286% of OU (PT Class)
<b>Group 8</b>		
NP .....	56,905,430	78.5714285714% of OW (PT Class)
NQ .....	56,905,430	78.5714285714% of OW (PT Class)
SW .....	56,905,430	78.5714285714% of OW (PT Class)
W .....	56,905,430	78.5714285714% of OW (PT Class)
WI .....	72,425,093	100% of OW (PT Class)
WS .....	56,905,430	78.5714285714% of OW (PT Class)
WV .....	56,905,430	78.5714285714% of OW (PT Class)
XW .....	56,905,430	78.5714285714% of OW (PT Class)
YW .....	56,905,430	78.5714285714% of OW (PT Class)
<b>Group 9</b>		
IN .....	168,322,634	71.4285714286% of OJ (PT Class)
J .....	168,322,634	71.4285714286% of OJ (PT Class)
JL .....	235,651,688	100% of OJ (PT Class)
JS .....	168,322,634	71.4285714286% of OJ (PT Class)
JV .....	168,322,634	71.4285714286% of OJ (PT Class)
SH .....	168,322,634	71.4285714286% of OJ (PT Class)
SJ .....	168,322,634	71.4285714286% of OJ (PT Class)
XJ .....	168,322,634	71.4285714286% of OJ (PT Class)
YJ .....	168,322,634	71.4285714286% of OJ (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.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 3</b>								
Combination 1								
A	\$ 91,714,286	AB	\$ 214,000,000	PT	3.00%	FIX	38375AG73	January 2040
AV	91,714,286							
IA	91,714,286							
IB	91,714,286							
OA	214,000,000							
SE	91,714,286							
Combination 2								
A	\$ 107,000,000	AC	\$ 214,000,000	PT	3.50%	FIX	38375AG81	January 2040
AV	107,000,000							
IA	107,000,000							
IB	107,000,000							
OA	214,000,000							
SE	107,000,000							
Combination 3								
A	\$ 122,285,714	AD	\$ 190,222,222	PT	4.50%	FIX	38375AG99	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	190,222,222							
SE	122,285,714							

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 4								
A	\$ 122,285,714	AE	\$ 171,200,000	PT	5.00%	FIX	38375AH23	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	171,200,000							
SE	122,285,714							
Combination 5								
A	\$ 122,285,714	AG	\$ 163,047,619	PT	5.25%	FIX	38375AH49	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	163,047,619							
SE	122,285,714							
Combination 6								
A	\$ 122,285,714	AH	\$ 155,636,363	PT	5.50%	FIX	38375AH56	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	155,636,363							
SE	122,285,714							

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 7								
A	\$ 122,285,714	AJ	\$ 148,869,565	PT	5.75%	FIX	38375AH72	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	148,869,565							
SE	122,285,714							
Combination 8								
A	\$ 122,285,714	AK	\$ 142,666,666	PT	6.00%	FIX	38375AH80	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	142,666,666							
SE	122,285,714							
Combination 9								
A	\$ 122,285,714	AL	\$ 136,960,000	PT	6.25%	FIX	38375AH98	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	136,960,000							
SE	122,285,714							

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								
A	\$ 122,285,714	AM	\$ 131,692,307	PT	6.50%	FIX	38375AJ21	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	131,692,307							
SE	122,285,714							
Combination 11								
A	\$ 122,285,714	AN	\$ 126,814,814	PT	6.75%	FIX	38375AJ39	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	126,814,814							
SE	122,285,714							
Combination 12								
A	\$ 122,285,714	AP	\$ 122,285,714	PT	7.00%	FIX	38375AJ47	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
SE	122,285,714							

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 13								
A	\$ 122,285,714	AQ	\$ 118,068,965	PT	7.25%	FIX	38375AJ54	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	118,068,965							
SE	122,285,714							
Combination 14								
A	\$ 122,285,714	AT	\$ 114,133,333	PT	7.50%	FIX	38375AJ70	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	114,133,333							
SE	122,285,714							
Combination 15								
A	\$ 122,285,714	AU	\$ 110,451,612	PT	7.75%	FIX	38375AJ88	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	110,451,612							
SE	122,285,714							



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 16								
A	\$ 122,285,714	AW	\$ 107,000,000	PT	8.00%	FIX	38375AJ96	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	107,000,000							
SE	122,285,714							
Combination 17								
A	\$ 122,285,714	AX	\$ 103,757,575	PT	8.25%	FIX	38375AK29	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	103,757,575							
SE	122,285,714							
Combination 18								
A	\$ 122,285,714	AY	\$ 100,705,882	PT	8.50%	FIX	38375AK37	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	100,705,882							
SE	122,285,714							
Combination 19								
AV	\$ 122,285,714	HA	\$ 122,285,714	PT	(5)	FLT	38375AK52	January 2040
OA	122,285,714							

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 20								
A	\$ 122,285,714	AS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AJ62	January 2040
SE	122,285,714							
Combination 21								
AV	\$ 122,285,714	AF	\$ 122,285,714	PT	(5)	FLT	38375AH31	January 2040
IA	122,285,714							
OA	122,285,714							
Combination 22								
AV	\$ 122,285,714	FE	\$ 122,285,714	PT	(5)	FLT	38375AK45	January 2040
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
Combination 23								
A	\$ 122,285,714	HB	\$ 122,285,714	PT	(5)	FLT	38375AK60	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
Combination 24								
A	\$ 122,285,714	XS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AK78	January 2040
IB	122,285,714							
SE	122,285,714							

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 25								
A	\$ 122,285,714	YS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AK86	January 2040
IA	122,285,714							
IB	122,285,714							
SE	122,285,714							
Combination 26								
A	\$ 122,285,714	AI	\$ 214,000,000	NTL (PT)	4.00%	FIX/IO	38375AH64	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
SE	122,285,714							
<b>Security Group 4</b>								
Combination 27								
DO	\$5,180,000,000	DA	\$5,180,000,000	PT	3.00%	FIX	38375AK94	January 2040
DV	2,220,000,000							
IG	2,220,000,000							
IH	2,220,000,000							
SD	2,220,000,000							
SK	2,220,000,000							

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 28								
DO	\$5,180,000,000	DB	\$5,180,000,000	PT	3.50%	FIX	38375AL28	January 2040
DV	2,590,000,000							
IG	2,590,000,000							
IH	2,590,000,000							
SD	2,590,000,000							
SK	2,590,000,000							
Combination 29								
DO	\$5,180,000,000	DC	\$5,180,000,000	PT	4.00%	FIX	38375AL36	January 2040
DV	2,960,000,000							
IG	2,960,000,000							
IH	2,960,000,000							
SD	2,960,000,000							
SK	2,960,000,000							
Combination 30								
DO	\$4,662,000,000	DE	\$4,662,000,000	PT	5.00%	FIX	38375AL44	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 31								
DO	\$4,440,000,000	DG	\$4,440,000,000	PT	5.25%	FIX	38375AL69	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 32								
DO	\$4,238,181,818	DH	\$4,238,181,818	PT	5.50%	FIX	38375AL77	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 33								
DO	\$4,053,913,043	DJ	\$4,053,913,043	PT	5.75%	FIX	38375AL93	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 34								
DO	\$3,885,000,000	DK	\$3,885,000,000	PT	6.00%	FIX	38375AM27	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 35								
DO	\$3,729,600,000	DL	\$3,729,600,000	PT	6.25%	FIX	38375AM35	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 36								
DO	\$3,586,153,846	DM	\$3,586,153,846	PT	6.50%	FIX	38375AM43	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 37								
DO	\$3,453,333,333	DN	\$3,453,333,333	PT	6.75%	FIX	38375AM50	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 38								
DO	\$3,330,000,000	DP	\$3,330,000,000	PT	7.00%	FIX	38375AM68	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 39								
DO	\$3,215,172,413	DQ	\$3,215,172,413	PT	7.25%	FIX	38375AM76	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 40								
DO	\$3,108,000,000	DT	\$3,108,000,000	PT	7.50%	FIX	38375AM92	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 41								
DO	\$3,007,741,935	DU	\$3,007,741,935	PT	7.75%	FIX	38375AN26	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 42								
DO	\$2,913,750,000	DW	\$2,913,750,000	PT	8.00%	FIX	38375AN34	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							



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 43								
DO	\$2,825,454,545	DX	\$2,825,454,545	PT	8.25%	FIX	38375AN42	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 44								
DO	\$2,742,352,941	DY	\$2,742,352,941	PT	8.50%	FIX	38375AN59	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 45								
DO	\$3,330,000,000	HG	\$3,330,000,000	PT	(5)	FLT	38375AN83	January 2040
DV	3,330,000,000							
Combination 46								
SD	\$3,330,000,000	DS	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AM84	January 2040
SK	3,330,000,000							
Combination 47								
DO	\$3,330,000,000	DF	\$3,330,000,000	PT	(5)	FLT	38375AL51	January 2040
DV	3,330,000,000							
IG	3,330,000,000							

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 48								
DO	\$3,330,000,000	FH	\$3,330,000,000	PT	(5)	FLT	38375AN67	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
Combination 49								
DO	\$3,330,000,000	FK	\$3,330,000,000	PT	(5)	FLT	38375AN75	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SK	3,330,000,000							
Combination 50								
IH	\$3,330,000,000	XD	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AN91	January 2040
SD	3,330,000,000							
SK	3,330,000,000							
Combination 51								
IG	\$3,330,000,000	YD	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AP24	January 2040
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 52								
DV	\$3,330,000,000	DI	\$5,180,000,000	NTL (PT)	4.50%	FIX/IO	38375AL85	January 2040
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
<b>Security Group 5</b>								
Combination 53								
IS	\$ 32,516,369	MA	\$ 75,871,527	PT	3.00%	FIX	38375AP65	January 2040
IT	32,516,369							
MV	32,516,369							
OM	75,871,527							
SM	32,516,369							
XV	32,516,369							
Combination 54								
IS	\$ 37,935,764	MB	\$ 75,871,527	PT	3.50%	FIX	38375AP73	January 2040
IT	37,935,764							
MV	37,935,764							
OM	75,871,527							
SM	37,935,764							
XV	37,935,764							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 55								
IS	\$ 43,355,158	MC	\$ 67,441,357	PT	4.50%	FIX	38375AP81	January 2040
IT	43,355,158							
MV	43,355,158							
OM	67,441,357							
SM	43,355,158							
XV	43,355,158							
Combination 56								
IS	\$ 43,355,158	MD	\$ 60,697,221	PT	5.00%	FIX	38375AP99	January 2040
IT	43,355,158							
MV	43,355,158							
OM	60,697,221							
SM	43,355,158							
XV	43,355,158							
Combination 57								
IS	\$ 43,355,158	ME	\$ 57,806,877	PT	5.25%	FIX	38375AQ23	January 2040
IT	43,355,158							
MV	43,355,158							
OM	57,806,877							
SM	43,355,158							
XV	43,355,158							

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 58								
IS	\$ 43,355,158	MG	\$ 55,179,292	PT	5.50%	FIX	38375AQ49	January 2040
IT	43,355,158							
MV	43,355,158							
OM	55,179,292							
SM	43,355,158							
XV	43,355,158							
Combination 59								
IS	\$ 43,355,158	MH	\$ 52,780,192	PT	5.75%	FIX	38375AQ56	January 2040
IT	43,355,158							
MV	43,355,158							
OM	52,780,192							
SM	43,355,158							
XV	43,355,158							
Combination 60								
IS	\$ 43,355,158	MJ	\$ 50,581,018	PT	6.00%	FIX	38375AQ72	January 2040
IT	43,355,158							
MV	43,355,158							
OM	50,581,018							
SM	43,355,158							
XV	43,355,158							

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 61								
IS	\$ 43,355,158	MK	\$ 48,557,777	PT	6.25%	FIX	38375AQ80	January 2040
IT	43,355,158							
MV	43,355,158							
OM	48,557,777							
SM	43,355,158							
XV	43,355,158							
Combination 62								
IS	\$ 43,355,158	ML	\$ 46,690,170	PT	6.50%	FIX	38375AQ98	January 2040
IT	43,355,158							
MV	43,355,158							
OM	46,690,170							
SM	43,355,158							
XV	43,355,158							
Combination 63								
IS	\$ 43,355,158	MIN	\$ 44,960,904	PT	6.75%	FIX	38375AR22	January 2040
IT	43,355,158							
MV	43,355,158							
OM	44,960,904							
SM	43,355,158							
XV	43,355,158							

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 64								
IS	\$ 43,355,158	MP	\$ 43,355,158	PT	7.00%	FIX	38375AR30	January 2040
IT	43,355,158							
MV	43,355,158							
OM	43,355,158							
SM	43,355,158							
XV	43,355,158							
Combination 65								
IS	\$ 43,355,158	MQ	\$ 41,860,152	PT	7.25%	FIX	38375AR48	January 2040
IT	43,355,158							
MV	43,355,158							
OM	41,860,152							
SM	43,355,158							
XV	43,355,158							
Combination 66								
IS	\$ 43,355,158	MT	\$ 40,464,814	PT	7.50%	FIX	38375AR63	January 2040
IT	43,355,158							
MV	43,355,158							
OM	40,464,814							
SM	43,355,158							
XV	43,355,158							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 67								
IS	\$ 43,355,158	MU	\$ 39,159,497	PT	7.75%	FIX	38375AR71	January 2040
IT	43,355,158							
MV	43,355,158							
OM	39,159,497							
SM	43,355,158							
XV	43,355,158							
Combination 68								
IS	\$ 43,355,158	MW	\$ 37,935,763	PT	8.00%	FIX	38375AR89	January 2040
IT	43,355,158							
MV	43,355,158							
OM	37,935,763							
SM	43,355,158							
XV	43,355,158							
Combination 69								
IS	\$ 43,355,158	MX	\$ 36,786,194	PT	8.25%	FIX	38375AR97	January 2040
IT	43,355,158							
MV	43,355,158							
OM	36,786,194							
SM	43,355,158							
XV	43,355,158							



REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 70								
IS	\$ 43,355,158	MY	\$ 35,704,248	PT	8.50%	FIX	38375AS21	January 2040
IT	43,355,158							
MV	43,355,158							
OM	35,704,248							
SM	43,355,158							
XV	43,355,158							
Combination 71								
OM	\$ 43,355,158	M	\$ 43,355,158	PT	(5)	FLT	38375AP57	January 2040
XV	43,355,158							
Combination 72								
MV	\$ 43,355,158	MS	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375AR55	January 2040
SM	43,355,158							
Combination 73								
IS	\$ 43,355,158	MF	\$ 43,355,158	PT	(5)	FLT	38375AQ31	January 2040
OM	43,355,158							
XV	43,355,158							
Combination 74								
IS	\$ 43,355,158	FM	\$ 43,355,158	PT	(5)	FLT	38375AP32	January 2040
IT	43,355,158							
OM	43,355,158							
XV	43,355,158							

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 75								
IS	\$ 43,355,158	HT	\$ 43,355,158	PT	(5)	FLT	38375AP40	January 2040
IT	43,355,158							
MV	43,355,158							
OM	43,355,158							
XV	43,355,158							
Combination 76								
IT	\$ 43,355,158	XM	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375AS39	January 2040
MV	43,355,158							
SM	43,355,158							
Combination 77								
IS	\$ 43,355,158	YM	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375A2S2	January 2040
IT	43,355,158							
MV	43,355,158							
SM	43,355,158							
Combination 78								
IS	\$ 43,355,158	MI	\$ 75,871,527	NTL (PT)	4.00%	FIX/IO	38375AQ64	January 2040
IT	43,355,158							
MV	43,355,158							
SM	43,355,158							
XV	43,355,158							

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 79								
IU	\$ 965,728,746	QA	\$2,253,367,073	PT	3.00%	FIX	38375AS88	January 2040
OQ	2,253,367,073							
QV	965,728,746							
SP	965,728,746							
SQ	965,728,746							
XN	965,728,746							
Combination 80								
IU	\$1,126,683,537	QB	\$2,253,367,073	PT	3.50%	FIX	38375AS96	January 2040
OQ	2,253,367,073							
QV	1,126,683,537							
SP	1,126,683,537							
SQ	1,126,683,537							
XN	1,126,683,537							
Combination 81								
IU	\$1,287,638,328	QC	\$2,253,367,073	PT	4.00%	FIX	38375AT20	January 2040
OQ	2,253,367,073							
QV	1,287,638,328							
SP	1,287,638,328							
SQ	1,287,638,328							
XN	1,287,638,328							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 82								
IU	\$1,448,593,118	QD	\$2,028,030,365	PT	5.00%	FIX	38375AT38	January 2040
OQ	2,028,030,365							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 83								
IU	\$1,448,593,118	QE	\$1,931,457,491	PT	5.25%	FIX	38375AT46	January 2040
OQ	1,931,457,491							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 84								
IU	\$1,448,593,118	QG	\$1,843,663,968	PT	5.50%	FIX	38375AT61	January 2040
OQ	1,843,663,968							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 85								
IU	\$1,448,593,118	QH	\$1,763,504,665	PT	5.75%	FIX	38375AT79	January 2040
OQ	1,763,504,665							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 86								
IU	\$1,448,593,118	QJ	\$1,690,025,304	PT	6.00%	FIX	38375AT95	January 2040
OQ	1,690,025,304							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 87								
IU	\$1,448,593,118	QK	\$1,622,424,292	PT	6.25%	FIX	38375AU28	January 2040
OQ	1,622,424,292							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 88								
IU	\$1,448,593,118	QL	\$1,560,023,358	PT	6.50%	FIX	38375AU36	January 2040
OQ	1,560,023,358							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 89								
IU	\$1,448,593,118	QM	\$1,502,244,715	PT	6.75%	FIX	38375AU44	January 2040
OQ	1,502,244,715							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 90								
IU	\$1,448,593,118	QN	\$1,448,593,118	PT	7.00%	FIX	38375AU51	January 2040
OQ	1,448,593,118							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 91								
IU	\$1,448,593,118	QP	\$1,398,641,631	PT	7.25%	FIX	38375AU69	January 2040
OQ	1,398,641,631							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 92								
IU	\$1,448,593,118	QT	\$1,352,020,243	PT	7.50%	FIX	38375AU85	January 2040
OQ	1,352,020,243							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 93								
IU	\$1,448,593,118	QU	\$1,308,406,687	PT	7.75%	FIX	38375AU93	January 2040
OQ	1,308,406,687							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 94								
IU	\$1,448,593,118	QW	\$1,267,518,978	PT	8.00%	FIX	38375AV27	January 2040
OQ	1,267,518,978							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 95								
IU	\$1,448,593,118	QX	\$1,229,109,312	PT	8.25%	FIX	38375AV35	January 2040
OQ	1,229,109,312							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 96								
IU	\$1,448,593,118	QY	\$1,192,959,038	PT	8.50%	FIX	38375AV43	January 2040
OQ	1,192,959,038							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 97								
OQ	\$1,448,593,118	HU	\$1,448,593,118	PT	(5)	FLT	38375AS62	January 2040
XN	1,448,593,118							



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 98								
QV	\$1,448,593,118	QS	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AU77	January 2040
SQ	1,448,593,118							
Combination 99								
IU	\$1,448,593,118	QF	\$1,448,593,118	PT	(5)	FLT	38375AT53	January 2040
OQ	1,448,593,118							
XN	1,448,593,118							
Combination 100								
IU	\$1,448,593,118	FQ	\$1,448,593,118	PT	(5)	FLT	38375AS54	January 2040
OQ	1,448,593,118							
SP	1,448,593,118							
XN	1,448,593,118							
Combination 101								
IU	\$1,448,593,118	HV	\$1,448,593,118	PT	(5)	FLT	38375AS70	January 2040
OQ	1,448,593,118							
QV	1,448,593,118							
SP	1,448,593,118							
XN	1,448,593,118							
Combination 102								
QV	\$1,448,593,118	XQ	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AV50	January 2040
SP	1,448,593,118							
SQ	1,448,593,118							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 103								
IU	\$1,448,593,118	YQ	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AV68	January 2040
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
Combination 104								
IU	\$1,448,593,118	QI	\$2,253,367,073	NTL (PT)	4.50%	FIX/IO	38375AT87	January 2040
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
<b>Security Group 7</b>								
Combination 105								
IY	\$1,901,738,526	UA	\$4,437,389,895	PT	3.00%	FIX	38375AW26	January 2040
OU	4,437,389,895							
SU	1,901,738,526							
U	1,901,738,526							
UV	1,901,738,526							
XH	1,901,738,526							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 106								
IY	\$2,218,694,947	UB	\$4,437,389,895	PT	3.50%	FIX	38375AW34	January 2040
OU	4,437,389,895							
SU	2,218,694,947							
U	2,218,694,947							
UV	2,218,694,947							
XH	2,218,694,947							
Combination 107								
IY	\$2,535,651,368	UC	\$4,437,389,895	PT	4.00%	FIX	38375AW42	January 2040
OU	4,437,389,895							
SU	2,535,651,368							
U	2,535,651,368							
UV	2,535,651,368							
XH	2,535,651,368							
Combination 108								
IY	\$2,852,607,790	UD	\$4,437,389,895	PT	4.50%	FIX	38375AW59	January 2040
OU	4,437,389,895							
SU	2,852,607,790							
U	2,852,607,790							
UV	2,852,607,790							
XH	2,852,607,790							

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 109								
IY	\$3,169,564,210	UE	\$4,226,085,614	PT	5.25%	FIX	38375AW67	January 2040
OU	4,226,085,614							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 110								
IY	\$3,169,564,210	UG	\$4,033,990,813	PT	5.50%	FIX	38375AW83	January 2040
OU	4,033,990,813							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 111								
IY	\$3,169,564,210	UH	\$3,858,599,908	PT	5.75%	FIX	38375AW91	January 2040
OU	3,858,599,908							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 112								
IY	\$3,169,564,210	UJ	\$3,697,824,912	PT	6.00%	FIX	38375AX33	January 2040
OU	3,697,824,912							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 113								
IY	\$3,169,564,210	UK	\$3,549,911,916	PT	6.25%	FIX	38375AX41	January 2040
OU	3,549,911,916							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 114								
IY	\$3,169,564,210	UL	\$3,413,376,842	PT	6.50%	FIX	38375AX58	January 2040
OU	3,413,376,842							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 115								
IY	\$3,169,564,210	UM	\$3,286,955,477	PT	6.75%	FIX	38375AX66	January 2040
OU	3,286,955,477							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 116								
IY	\$3,169,564,210	UN	\$3,169,564,210	PT	7.00%	FIX	38375AX74	January 2040
OU	3,169,564,210							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 117								
IY	\$3,169,564,210	UP	\$3,060,268,893	PT	7.25%	FIX	38375AX82	January 2040
OU	3,060,268,893							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 118								
IY	\$3,169,564,210	UQ	\$2,958,259,930	PT	7.50%	FIX	38375AX90	January 2040
OU	2,958,259,930							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 119								
IY	\$3,169,564,210	UT	\$2,862,832,190	PT	7.75%	FIX	38375AY32	January 2040
OU	2,862,832,190							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 120								
IY	\$3,169,564,210	UW	\$2,773,368,684	PT	8.00%	FIX	38375AY40	January 2040
OU	2,773,368,684							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 121								
IY	\$3,169,564,210	UX	\$2,689,327,209	PT	8.25%	FIX	38375AY57	January 2040
OU	2,689,327,209							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 122								
IY	\$3,169,564,210	UY	\$2,610,229,350	PT	8.50%	FIX	38375AY65	January 2040
OU	2,610,229,350							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 123								
OU	\$3,169,564,210	FY	\$3,169,564,210	PT	(5)	FLT	38375AV92	January 2040
XH	3,169,564,210							
Combination 124								
SU	\$3,169,564,210	US	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY24	January 2040
UV	3,169,564,210							
Combination 125								
IY	\$3,169,564,210	UF	\$3,169,564,210	PT	(5)	FLT	38375AW75	January 2040
OU	3,169,564,210							
XH	3,169,564,210							



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 126								
IY	\$3,169,564,210	FU	\$3,169,564,210	PT	(5)	FLT	38375AV76	January 2040
OU	3,169,564,210							
U	3,169,564,210							
XH	3,169,564,210							
Combination 127								
IY	\$3,169,564,210	FV	\$3,169,564,210	PT	(5)	FLT	38375AV84	January 2040
OU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 128								
SU	\$3,169,564,210	XU	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY73	January 2040
U	3,169,564,210							
UV	3,169,564,210							
Combination 129								
IY	\$3,169,564,210	YU	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY81	January 2040
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 130								
IY	\$3,169,564,210	UI	\$4,437,389,895	NTL (PT)	5.00%	FIX/IO	38375AX25	January 2040
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
<b>Security Group 8</b>								
Combination 131								
NP	\$ 31,039,326	WA	\$ 72,425,093	PT	3.00%	FIX	38375AZ49	January 2040
NQ	31,039,326							
OW	72,425,093							
SW	31,039,326							
W	31,039,326							
WV	31,039,326							
Combination 132								
NP	\$ 36,212,547	WB	\$ 72,425,093	PT	3.50%	FIX	38375AZ56	January 2040
NQ	36,212,547							
OW	72,425,093							
SW	36,212,547							
W	36,212,547							
WV	36,212,547							

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 133								
NP	\$ 41,385,768	WC	\$ 72,425,093	PT	4.00%	FIX	38375AZ64	January 2040
NQ	41,385,768							
OW	72,425,093							
SW	41,385,768							
W	41,385,768							
WV	41,385,768							
Combination 134								
NP	\$ 46,558,989	WD	\$ 72,425,093	PT	4.50%	FIX	38375AZ72	January 2040
NQ	46,558,989							
OW	72,425,093							
SW	46,558,989							
W	46,558,989							
WV	46,558,989							
Combination 135								
NP	\$ 51,732,210	WE	\$ 72,425,093	PT	5.00%	FIX	38375AZ80	January 2040
NQ	51,732,210							
OW	72,425,093							
SW	51,732,210							
W	51,732,210							
WV	51,732,210							

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 136								
NP	\$ 54,318,820	WG	\$ 72,425,093	PT	5.25%	FIX	38375A2A1	January 2040
NQ	54,318,820							
OW	72,425,093							
SW	54,318,820							
W	54,318,820							
WV	54,318,820							
Combination 137								
NP	\$ 56,905,430	WH	\$ 69,276,175	PT	5.75%	FIX	38375A2B9	January 2040
NQ	56,905,430							
OW	69,276,175							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 138								
NP	\$ 56,905,430	WJ	\$ 66,389,668	PT	6.00%	FIX	38375A2D5	January 2040
NQ	56,905,430							
OW	66,389,668							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 139								
NP	\$ 56,905,430	WK	\$ 63,734,081	PT	6.25%	FIX	38375A2E3	January 2040
NQ	56,905,430							
OW	63,734,081							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 140								
NP	\$ 56,905,430	WL	\$ 61,282,771	PT	6.50%	FIX	38375A2F0	January 2040
NQ	56,905,430							
OW	61,282,771							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 141								
NP	\$ 56,905,430	WM	\$ 59,013,038	PT	6.75%	FIX	38375A2G8	January 2040
NQ	56,905,430							
OW	59,013,038							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 142								
NP	\$ 56,905,430	WN	\$ 56,905,430	PT	7.00%	FIX	38375A2H6	January 2040
NQ	56,905,430							
OW	56,905,430							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 143								
NP	\$ 56,905,430	WP	\$ 54,943,174	PT	7.25%	FIX	38375A2J2	January 2040
NQ	56,905,430							
OW	54,943,174							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 144								
NP	\$ 56,905,430	WQ	\$ 53,111,734	PT	7.50%	FIX	38375A2K9	January 2040
NQ	56,905,430							
OW	53,111,734							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 145								
NP	\$ 56,905,430	WT	\$ 51,398,453	PT	7.75%	FIX	38375A2M5	January 2040
NQ	56,905,430							
OW	51,398,453							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 146								
NP	\$ 56,905,430	WU	\$ 49,792,251	PT	8.00%	FIX	38375A2N3	January 2040
NQ	56,905,430							
OW	49,792,251							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 147								
NP	\$ 56,905,430	WX	\$ 48,283,395	PT	8.25%	FIX	38375A2P8	January 2040
NQ	56,905,430							
OW	48,283,395							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 148								
NP	\$ 56,905,430	WY	\$ 46,863,295	PT	8.50%	FIX	38375A2Q6	January 2040
NQ	56,905,430							
OW	46,863,295							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 149								
OW	\$ 56,905,430	NU	\$ 56,905,430	PT	(5)	FLT	38375AZ23	January 2040
W	56,905,430							
Combination 150								
SW	\$ 56,905,430	WS	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375A2L7	January 2040
WV	56,905,430							
Combination 151								
NP	\$ 56,905,430	WF	\$ 56,905,430	PT	(5)	FLT	38375AZ98	January 2040
OW	56,905,430							
W	56,905,430							
Combination 152								
NP	\$ 56,905,430	FW	\$ 56,905,430	PT	(5)	FLT	38375AY99	January 2040
NQ	56,905,430							
OW	56,905,430							
W	56,905,430							



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 153								
NP	\$ 56,905,430	NX	\$ 56,905,430	PT	(5)	FLT	38375AZ31	January 2040
NQ	56,905,430							
OW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 154								
NQ	\$ 56,905,430	XW	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375A2R4	January 2040
SW	56,905,430							
WV	56,905,430							
Combination 155								
NP	\$ 56,905,430	YW	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375AS47	January 2040
NQ	56,905,430							
SW	56,905,430							
WV	56,905,430							
Combination 156								
NP	\$ 56,905,430	WI	\$ 72,425,093	NTL (PT)	5.50%	FIX/IO	38375A2C7	January 2040
NQ	56,905,430							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 157								
IN	\$ 100,993,581	JA	\$ 235,651,688	PT	3.00%	FIX	38375A2W3	January 2040
J	100,993,581							
JV	100,993,581							
OJ	235,651,688							
SH	100,993,581							
SJ	100,993,581							
Combination 158								
IN	\$ 117,825,844	JB	\$ 235,651,688	PT	3.50%	FIX	38375A2X1	January 2040
J	117,825,844							
JV	117,825,844							
OJ	235,651,688							
SH	117,825,844							
SJ	117,825,844							
Combination 159								
IN	\$ 134,658,108	JC	\$ 235,651,688	PT	4.00%	FIX	38375A2Y9	January 2040
J	134,658,108							
JV	134,658,108							
OJ	235,651,688							
SH	134,658,108							
SJ	134,658,108							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 160								
IN	\$ 151,490,371	JD	\$ 235,651,688	PT	4.50%	FIX	38375A2Z6	January 2040
J	151,490,371							
JV	151,490,371							
OJ	235,651,688							
SH	151,490,371							
SJ	151,490,371							
Combination 161								
IN	\$ 168,322,634	JE	\$ 224,430,179	PT	5.25%	FIX	38375A3A0	January 2040
J	168,322,634							
JV	168,322,634							
OJ	224,430,179							
SH	168,322,634							
SJ	168,322,634							
Combination 162								
IN	\$ 168,322,634	JG	\$ 214,228,807	PT	5.50%	FIX	38375A3C6	January 2040
J	168,322,634							
JV	168,322,634							
OJ	214,228,807							
SH	168,322,634							
SJ	168,322,634							

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 163								
IN	\$ 168,322,634	JH	\$ 204,914,511	PT	5.75%	FIX	38375A3D4	January 2040
J	168,322,634							
JV	168,322,634							
OJ	204,914,511							
SH	168,322,634							
SJ	168,322,634							
Combination 164								
IN	\$ 168,322,634	JK	\$ 196,376,406	PT	6.00%	FIX	38375A3F9	January 2040
J	168,322,634							
JV	168,322,634							
OJ	196,376,406							
SH	168,322,634							
SJ	168,322,634							
Combination 165								
IN	\$ 168,322,634	JL	\$ 188,521,350	PT	6.25%	FIX	38375A3G7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	188,521,350							
SH	168,322,634							
SJ	168,322,634							

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 166								
IN	\$ 168,322,634	JM	\$ 181,270,529	PT	6.50%	FIX	38375A3H5	January 2040
J	168,322,634							
JV	168,322,634							
OJ	181,270,529							
SH	168,322,634							
SJ	168,322,634							
Combination 167								
IN	\$ 168,322,634	JN	\$ 174,556,805	PT	6.75%	FIX	38375A3J1	January 2040
J	168,322,634							
JV	168,322,634							
OJ	174,556,805							
SH	168,322,634							
SJ	168,322,634							
Combination 168								
IN	\$ 168,322,634	JP	\$ 168,322,634	PT	7.00%	FIX	38375A3K8	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
SH	168,322,634							
SJ	168,322,634							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 169								
IN	\$ 168,322,634	JQ	\$ 162,518,405	PT	7.25%	FIX	38375A3L6	January 2040
J	168,322,634							
JV	168,322,634							
OJ	162,518,405							
SH	168,322,634							
SJ	168,322,634							
Combination 170								
IN	\$ 168,322,634	JT	\$ 157,101,125	PT	7.50%	FIX	38375A3N2	January 2040
J	168,322,634							
JV	168,322,634							
OJ	157,101,125							
SH	168,322,634							
SJ	168,322,634							
Combination 171								
IN	\$ 168,322,634	JU	\$ 152,033,347	PT	7.75%	FIX	38375A3P7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	152,033,347							
SH	168,322,634							
SJ	168,322,634							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 172								
IN	\$ 168,322,634	JW	\$ 147,282,305	PT	8.00%	FIX	38375A3Q5	January 2040
J	168,322,634							
JV	168,322,634							
OJ	147,282,305							
SH	168,322,634							
SJ	168,322,634							
Combination 173								
IN	\$ 168,322,634	JX	\$ 142,819,204	PT	8.25%	FIX	38375A3R3	January 2040
J	168,322,634							
JV	168,322,634							
OJ	142,819,204							
SH	168,322,634							
SJ	168,322,634							
Combination 174								
IN	\$ 168,322,634	JY	\$ 138,618,640	PT	8.50%	FIX	38375A3S1	January 2040
J	168,322,634							
JV	168,322,634							
OJ	138,618,640							
SH	168,322,634							
SJ	168,322,634							
Combination 175								
JV	\$ 168,322,634	HN	\$ 168,322,634	PT	(5)	FLT	38375A2V5	January 2040
OJ	168,322,634							

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 176								
SH	\$ 168,322,634	JS	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3M4	January 2040
SJ	168,322,634							
Combination 177								
IN	\$ 168,322,634	JF	\$ 168,322,634	PT	(5)	FLT	38375A3B8	January 2040
JV	168,322,634							
OJ	168,322,634							
Combination 178								
IN	\$ 168,322,634	FJ	\$ 168,322,634	PT	(5)	FLT	38375A2T0	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
Combination 179								
IN	\$ 168,322,634	FP	\$ 168,322,634	PT	(5)	FLT	38375A2U7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
SH	168,322,634							
Combination 180								
J	\$ 168,322,634	XJ	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3T9	January 2040
SH	168,322,634							
SJ	168,322,634							



REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 181								
IN	\$ 168,322,634	YJ	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3U6	January 2040
J	168,322,634							
SH	168,322,634							
SJ	168,322,634							
Combination 182								
IN	\$ 168,322,634	JI	\$ 235,651,688	NTL (PT)	5.00%	FIX/IO	38375A3E2	January 2040
J	168,322,634							
JV	168,322,634							
SH	168,322,634							
SJ	168,322,634							

(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.



**\$160,851,537**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2015-012**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BA(1) .....	\$31,590,000	2.50%	PAC/AD	FIX	38379HX75	December 2044
PI .....	11,905,500	4.00	NTL(PAC/AD)	FIX/IO	38379HX83	January 2045
PZ .....	21,753,082	4.00	SUP	FIX/Z	38379HX91	January 2045
ZP .....	158,000	2.50	PAC/AD	FIX/Z	38379HY25	January 2045
<b>Security Group 2</b>						
DA(1) .....	30,585,862	3.00	SEQ	FIX	38379HY33	January 2040
DC .....	11,500,000	3.00	SEQ	FIX	38379HY41	January 2045
<b>Security Group 3</b>						
FL(1) .....	27,970,539	(5)	PT	FLT	38379HY58	January 2045
IL(1) .....	27,970,539	(5)	NTL(PT)	INV/IO	38379HY66	January 2045
LC(1) .....	7,289,666	3.00	SUP	FIX	38379HY74	January 2045
LP(1) .....	30,004,388	3.00	PAC	FIX	38379HY82	January 2045
LS .....	27,970,539	(5)	NTL(PT)	INV/IO	38379HY90	January 2045
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38379HZ24	January 2045

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 2015.

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

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

**BofA Merrill Lynch**

**Duncan-Williams, Inc.**

**The date of this Offering Circular Supplement is January 23, 2015.**

## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Co-Sponsor:** Duncan-Williams, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** January 30, 2015

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2015.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	3.0%	30
3	Ginnie Mae II	4.5%	30

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust 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<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b> \$53,501,082 <sup>(3)</sup>	351	8	4.316%
<b>Group 2 Trust Assets</b> \$42,085,862 <sup>(3)</sup>	355	3	3.470%
<b>Group 3 Trust Assets</b> \$65,264,593 <sup>(3)</sup>	354	5	4.847%

<sup>(1)</sup> As of January 1, 2015

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

<sup>(3)</sup> More than 10% of the Mortgage Loans underlying the Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FL .....	LIBOR + 0.25%	0.41750%	0.25%	6.50%	0	0.00%
IL .....	6.25% – LIBOR	0.05000%	0.00%	0.05%	0	6.25%
LF .....	LIBOR + 0.30%	0.46750%	0.30%	6.50%	0	0.00%
LS .....	6.20% – LIBOR	6.03250%	0.00%	6.20%	0	6.20%

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

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

**SECURITY GROUP 1**

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

- The ZP Accrual Amount, sequentially, to BA and ZP, in that order, until retired
- The PZ Accrual Amount and the Group 1 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to BA and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To PZ, until retired
3. Sequentially, to BA and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

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

**SECURITY GROUP 3**

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

1. 42.8571415438% to FL, until retired
2. 57.1428584562% in the following order of priority:
  - a. To LP, until reduced to its Scheduled Principal Balance for that Distribution Date
  - b. To LC, until retired
  - c. To LP, 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>PAC Classes</u>	<u>Structuring Ranges</u>
BA and ZP (in the aggregate) . . . . .	100% PSA through 500% PSA
LP . . . . .	400% PSA through 650% 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>
BI . . . . .	\$ 3,948,750	12.5% of BA (PAC/AD Class)
DI . . . . .	30,585,862	100% of DA (SEQ Class)
IL . . . . .	27,970,539	100% of FL (PT Class)
LI . . . . .	10,001,462	33.3333333333% of LP (PAC Class)
LS . . . . .	27,970,539	100% of FL (PT Class)
PI . . . . .	11,905,500	37.5% of BA and ZP (in the aggregate) (PAC/AD Classes)

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

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(5)								
BA	\$31,590,000	BD	\$31,590,000	PAC/AD	2.00%	FIX	38379HZ32	December 2044
		BE	31,590,000	PAC/AD	2.25	FIX	38379HZ40	December 2044
		BG	28,718,181	PAC/AD	2.75	FIX	38379HZ57	December 2044
		BH	26,325,000	PAC/AD	3.00	FIX	38379HZ65	December 2044
		BI	3,948,750	NTL(PAC/AD)	4.00	FIX/IO	38379HZ73	December 2044
		BJ	24,300,000	PAC/AD	3.25	FIX	38379HZ81	December 2044
		BK	22,564,285	PAC/AD	3.50	FIX	38379HZ99	December 2044
		BL	21,060,000	PAC/AD	3.75	FIX	38379H2A2	December 2044
		BM	19,743,750	PAC/AD	4.00	FIX	38379H2B0	December 2044
		BO	11,846,250	PAC/AD	0.00	PO	38379H2C8	December 2044

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
<b>Security Group 2</b>									
Combination 2(5)									
DA	\$30,585,862	DB	\$24,468,689	SEQ	3.75%	FIX	38379H2D6	January 2040	
		DG	30,585,862	SEQ	1.50	FIX	38379H2E4	January 2040	
		DH	30,585,862	SEQ	1.75	FIX	38379H2F1	January 2040	
		DI	30,585,862	NTL(SEQ)	3.00	FIX/IO	38379H2G9	January 2040	
		DJ	30,585,862	SEQ	2.00	FIX	38379H2H7	January 2040	
		DK	30,585,862	SEQ	2.25	FIX	38379H2J3	January 2040	
		DL	30,585,862	SEQ	2.50	FIX	38379H2K0	January 2040	
		DM	30,585,862	SEQ	2.75	FIX	38379H2L8	January 2040	
		DN	28,233,103	SEQ	3.25	FIX	38379H2M6	January 2040	
		DO	30,585,862	SEQ	0.00	PO	38379H2N4	January 2040	
		DP	26,216,453	SEQ	3.50	FIX	38379H2P9	January 2040	
		DT	22,939,396	SEQ	4.00	FIX	38379H2Q7	January 2040	
		DU	21,590,020	SEQ	4.25	FIX	38379H2R5	January 2040	
		DV	20,390,574	SEQ	4.50	FIX	38379H2S3	January 2040	
		DW	19,317,386	SEQ	4.75	FIX	38379H2T1	January 2040	
		DY	18,351,517	SEQ	5.00	FIX	38379H2U8	January 2040	
<b>Security Group 3</b>									
Combination 3									
LC	\$ 7,289,666	LT	\$37,294,054	PT	3.00%	FIX	38379H3D5	January 2045	
LP	30,004,388								
Combination 4(5)									
LP	\$30,004,388	LA	\$30,004,388	PAC	2.75%	FIX	38379H2V6	January 2045	
		LB	30,004,388	PAC	2.50	FIX	38379H2W4	January 2045	
		LD	30,004,388	PAC	2.25	FIX	38379H2X2	January 2045	
		LE	30,004,388	PAC	2.00	FIX	38379H2Y0	January 2045	
		LG	30,004,388	PAC	1.75	FIX	38379H3A1	January 2045	
		LH	30,004,388	PAC	1.50	FIX	38379H3B9	January 2045	
		LI	10,001,462	NTL(PAC)	4.50	FIX/IO	38379H3C7	January 2045	



REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 5								
FL	\$27,970,539	LF	\$27,970,539	PT	(6)	FLT	38379HZZ7	January 2045
IL	27,970,539							

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



**\$402,067,290**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2015-056**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
LA(1) .....	\$89,878,000	3.50%	SEQ	FIX	38379LTZ9	April 2040
VL(1) .....	9,533,000	3.50	SEQ/AD	FIX	38379LUA2	April 2028
VM(1) .....	5,858,000	3.50	SEQ/AD	FIX	38379LUB0	February 2034
ZL(1) .....	16,583,130	3.50	SEQ	FIX/Z	38379LUC8	April 2045
<b>Security Group 2</b>						
BE(1) .....	175,000,000	2.00	SEQ	FIX	38379LUD6	January 2040
BI(1) .....	75,000,000	3.50	NTL(SEQ)	FIX/IO	38379LUE4	January 2040
VA(1) .....	22,321,000	3.50	SEQ/AD	FIX	38379LUF1	April 2028
VB(1) .....	13,774,000	3.50	SEQ/AD	FIX	38379LUG9	February 2034
ZB(1) .....	38,905,000	3.50	SEQ	FIX/Z	38379LUH7	April 2045
<b>Security Group 3</b>						
JA(1) .....	30,215,160	6.00	PT	FIX	38379LUJ3	April 2045
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38379LUK0	April 2045

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2015.

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

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

**BofA Merrill Lynch**

**Duncan-Williams, Inc.**

**The date of this Offering Circular Supplement is April 22, 2015.**

## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Co-Sponsor:** Duncan-Williams, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** April 30, 2015

**Distribution Dates:** For the Group 1 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 2015. For the Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2015.

### Trust Assets:

<u>Trust Asset Group or Subgroup</u> <sup>(1)</sup>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	3.5%	30
2	Ginnie Mae II	3.5%	30
3A	Ginnie Mae I	6.0%	30
3B	Ginnie Mae I <sup>(2)</sup>	6.0%	30

<sup>(1)</sup> The Group 3 Trust Assets consist of subgroups, Subgroup 3A and Subgroup 3B (each, a “Subgroup”).

<sup>(2)</sup> The Mortgage Loans underlying the Subgroup 3B Trust Assets consist primarily of buydown mortgage loans. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

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

**Assumed Characteristics of the Mortgage Loans Underlying the 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<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b>			
\$121,852,130	331	21	4.000%
<b>Group 2 Trust Assets</b>			
\$250,000,000	356	2	3.872%
<b>Subgroup 3A Trust Assets</b>			
\$29,657,527	269	84	6.500%
<b>Subgroup 3B Trust Assets</b>			
\$557,633 <sup>(3)</sup>	277	80	6.500%

<sup>(1)</sup> As of April 1, 2015.

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

<sup>(3)</sup> More than 10% of the Mortgage Loans underlying the Subgroup 3B Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only 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.

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

**SECURITY GROUP 1**

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

- The ZL Accrual Amount, sequentially, to VL, VM and ZL, in that order, until retired

- The Group 1 Principal Distribution Amount, sequentially, to LA, VM, VL and ZL, in that order, until retired

**SECURITY GROUP 2**

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

- The ZB Accrual Amount, sequentially, to VA, VB and ZB, in that order, until retired
- The Group 2 Principal Distribution Amount, sequentially, to BE, VB, VA and ZB, in that order, until retired

**SECURITY GROUP 3**

The Group 3 Principal Distribution Amount to JA, until retired

**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>
BI .....	\$75,000,000	42.8571428571% of BE (SEQ Class)
JI .....	22,661,370	75% of JA (PT Class)
LI .....	51,358,857	57.1428571429% of LA (SEQ Class)

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

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



**\$358,849,895**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2015-077**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
CA .....	\$50,000,000	3.50%	SEQ/AD	FIX	38379PKK2	September 2041
CZ .....	4,732,000	3.50	SEQ	FIX/Z	38379PKL0	May 2045
<b>Security Group 2</b>						
DY(1) .....	557,000	3.50	PAC/AD	FIX	38379PKM8	May 2045
DZ .....	22,249,000	3.50	SUP	FIX/Z	38379PKN6	May 2045
EA(1) .....	98,127,000	3.50	PAC/AD	FIX	38379PKP1	October 2044
EY(1) .....	4,067,000	3.50	PAC/AD	FIX	38379PKQ9	May 2045
<b>Security Group 3</b>						
BA .....	25,000,000	4.00	SEQ/AD	FIX	38379PKR7	February 2044
BZ .....	702,350	4.00	SEQ	FIX/Z	38379PKS5	May 2045
<b>Security Group 4</b>						
HA(1) .....	74,653,000	3.00	PAC/AD	FIX	38379PKT3	September 2044
HT(1) .....	2,053,000	3.00	PAC/AD	FIX	38379PKU0	January 2045
HZ(1) .....	21,752,000	3.50	TAC/AD	FIX/Z	38379PKV8	May 2045
IO(1) .....	18,750,000	4.00	NTL(PT)	FIX/IO	38379PKW6	May 2045
JA(1) .....	45,000,000	3.00	PAC/AD	FIX	38379PKX4	August 2044
JT(1) .....	3,099,000	3.00	PAC/AD	FIX	38379PKY2	May 2045
NY(1) .....	2,226,000	3.00	PAC/AD	FIX	38379PKZ9	May 2045
PI(1) .....	15,878,875	4.00	NTL(PAC/AD)	FIX/IO	38379PLA3	May 2045
ZT(1) .....	1,217,000	3.50	SUP	FIX/Z	38379PLB1	May 2045
<b>Security Group 5</b>						
PT .....	3,415,545	(5)	PT	WAC/DLY	38379PLC9	June 2039
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38379PLD7	May 2045

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 29, 2015.

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

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

**BofA Merrill Lynch**

**Duncan-Williams, Inc.**

**The date of this Offering Circular Supplement is May 22, 2015.**

## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Co-Sponsor:** Duncan-Williams, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** May 29, 2015

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2015.

### Trust Assets:

<u>Trust Asset Group or Subgroup<sup>(1)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.50000%	30
2	Ginnie Mae II	3.50000%	30
3	Ginnie Mae II	4.00000%	30
4	Ginnie Mae II	4.00000%	30
5A	Ginnie Mae I	8.54770% <sup>(2)</sup>	30
5B	Ginnie Mae I	7.14848% <sup>(3)</sup>	30
5C	Ginnie Mae II	6.57959% <sup>(4)</sup>	30

<sup>(1)</sup> The Group 5 Trust Assets consist of subgroups, Subgroup 5A, Subgroup 5B and Subgroup 5C (each, a “Subgroup”).

<sup>(2)</sup> The Ginnie Mae I MBS Certificates that constitute the Subgroup 5A Trust Assets have Certificate Rates ranging from 8.50% to 9.00%. The Weighted Average Certificate Rate shown for the Subgroup 5A Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

<sup>(3)</sup> The Ginnie Mae I MBS Certificates that constitute the Subgroup 5B Trust Assets have Certificate Rates ranging from 6.00% to 11.50%. The Weighted Average Certificate Rate shown for the Subgroup 5B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

<sup>(4)</sup> The Ginnie Mae II MBS Certificates that constitute the Subgroup 5C Trust Assets have Certificate Rates ranging from 6.00% to 11.00%. The Weighted Average Certificate Rate shown for the Subgroup 5C Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<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<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b>			
\$54,732,000 <sup>(3)</sup>	357	2	3.87000%
<b>Group 2 Trust Assets</b>			
\$125,000,000 <sup>(3)</sup>	358	1	3.89300%
<b>Group 3 Trust Assets</b>			
\$25,702,350	323	31	4.34600%
<b>Group 4 Trust Assets</b>			
\$150,000,000	351	6	4.35200%
<b>Subgroup 5A Trust Assets</b>			
\$2,420,020	79	270	9.04770%
<b>Subgroup 5B Trust Assets</b>			
\$567,771	162	187	7.64848%
<b>Subgroup 5C Trust Assets</b>			
\$427,754	179	169	7.22885%

<sup>(1)</sup> As of May 1, 2015.

<sup>(2)</sup> The Mortgage Loans underlying the Group 1, 2, 3 and 4 and Subgroup 5C Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only 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 PT is a Weighted Average Coupon Class. Class PT will accrue interest during each Accrual Period at a per annum Interest Rate based on the Weighted Average Certificate Rate of the Group 5 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class PT, which will be in effect for the first Accrual Period, is 8.06862%.

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

#### **SECURITY GROUP 1**

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

#### **SECURITY GROUP 2**

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

1. Sequentially, to EA, EY and DY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To DZ, until retired
3. Sequentially, to EA, EY and DY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 3**

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

#### **SECURITY GROUP 4**

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

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
  - i. 37.8639859562% sequentially, to JA and JT, in that order, until retired
  - ii. 62.1360140438% sequentially, to HA, HT and NY, in that order, until retired
2. To HZ, until reduced to its Scheduled Principal Balance
3. To ZT, until retired
4. To HZ, without regard to its Scheduled Principal Balance, until retired
5. To the PAC Classes, in the same manner and order of priority as described in step 1. above, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount to PT, until retired

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

	<u>Structuring Ranges or Rate</u>
<b>PAC Classes</b>	
EA, EY and DY (in the aggregate) . . . . .	151% PSA through 300% PSA
HA, HT, JA, JT and NY (in the aggregate) . . . . .	153% PSA through 275% PSA
<b>TAC Class</b>	
HZ* . . . . .	206% 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 or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI . . . .	\$43,797,428	42.8571428571% of EA and EY (in the aggregate) (PAC/AD Classes)
EI . . . .	42,054,428	42.8571428571% of EA (PAC/AD Class)
HI . . . .	18,750,000	12.5% of the Group 4 Trust Assets
	<u>15,878,875</u>	12.5% of HA, HT, JA, JT and NY (in the aggregate) (PAC/AD Classes)
	<u>34,628,875</u>	
IE . . . .	45,639,750	37.5% of HA, HT and JA (in the aggregate) (PAC/AD Classes)
IH . . . .	27,994,875	37.5% of HA (PAC/AD Class)
IO . . . .	18,750,000	12.5% of Group 4 Trust Assets
JI . . . .	16,875,000	37.5% of JA (PAC/AD Class)
KI . . . .	44,869,875	37.5% of HA and JA (in the aggregate) (PAC/AD Classes)
NI . . . .	28,764,750	37.5% of HA and HT (in the aggregate) (PAC/AD Classes)
PI . . . .	15,878,875	12.5% of HA, HT, JA, JT and NY (in the aggregate) (PAC/AD Classes)

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

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



**\$401,776,979**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2015-087**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
IO .....	\$51,011,003	4.00%	NTL(SC/PT)	FIX/IO	38379P2H9	March 2029
<b>Security Group 2</b>						
GA(1) .....	50,000,000	3.50	SEQ	FIX	38379P2J5	April 2042
VG(1) .....	2,957,000	3.50	SEQ/AD	FIX	38379P2K2	September 2026
VH(1) .....	2,612,000	3.50	SEQ/AD	FIX	38379P2L0	December 2033
ZG(1) .....	6,160,000	3.50	SEQ	FIX/Z	38379P2M8	June 2045
<b>Security Group 3</b>						
BV .....	2,374,238	4.00	AD/SEQ	FIX	38379P2N6	January 2030
BW .....	50,000,000	4.00	SEQ	FIX	38379P2P1	January 2044
ZB .....	3,011,379	4.00	SEQ	FIX/Z	38379P2Q9	June 2045
<b>Security Group 4</b>						
AB .....	50,000,000	4.00	SEQ	FIX	38379P2R7	September 2044
AV .....	1,275,819	4.00	AD/SEQ	FIX	38379P2S5	January 2030
AZ .....	1,618,194	4.00	SEQ	FIX/Z	38379P2T3	June 2045
<b>Security Group 5</b>						
AC .....	28,515,625	3.50	SEQ	FIX	38379P2U0	June 2045
AG .....	73,000,000	2.00	SEQ	FIX	38379P2V8	December 2038
AI .....	31,285,714	3.50	NTL(SEQ)	FIX/IO	38379P2W6	December 2038
AL .....	12,546,875	3.50	SEQ	FIX	38379P2X4	March 2041
<b>Security Group 6</b>						
BA .....	11,908,000	3.00	SUP/AD	FIX	38379P2Y2	June 2045
BC .....	11,189,932	3.00	PAC I	FIX	38379P2Z9	June 2045
BD .....	3,524,000	3.00	PAC II	FIX	38379P3A3	June 2045
BF .....	14,285,714	(5)	PT	FLT	38379P3B1	June 2045
BF(1) .....	59,084,485	3.00	PAC I	FIX	38379P3C9	May 2043
BS .....	14,285,714	(5)	NTL(PT)	INV/IO	38379P3D7	June 2045
BZ .....	7,869	3.00	SUP	FIX/Z	38379P3E5	June 2045
<b>Security Group 7</b>						
TA(1) .....	15,072,388	3.50	SC/PAC	FIX	38379P3F2	May 2044
TC .....	2,633,461	3.50	SC/SUP	FIX	38379P3G0	May 2044
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38379P3H8	June 2045

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2015.

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

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

**BofA Merrill Lynch**

**Duncan-Williams, Inc.**

**The date of this Offering Circular Supplement is June 23, 2015.**

## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Co-Sponsor:** Duncan-Williams, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** June 30, 2015

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2015.

### Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	3.500%	30
3	Ginnie Mae II	4.000%	30
4	Ginnie Mae II	4.000%	30
5	Ginnie Mae II	3.500%	30
6	Ginnie Mae II	3.500%	30
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 2, 3, 4, 5 and 6 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<sup>(2)</sup></u>
<b>Group 2 Trust Assets</b> \$61,729,000	321	26	3.790%
<b>Group 3 Trust Assets</b> \$55,385,617	351	6	4.347%
<b>Group 4 Trust Assets</b> \$52,894,013	322	32	4.346%
<b>Group 5 Trust Assets</b> \$114,062,500	357	2	3.916%
<b>Group 6 Trust Assets</b> \$100,000,000	355	3	3.929%

<sup>(1)</sup> As of June 1, 2015.

<sup>(2)</sup> The Mortgage Loans underlying the Group 2, 3, 4, 5 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 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.*

**Characteristics of the Mortgage Loans Underlying the Group 1 and 7 Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF .....	LIBOR + 0.30%	0.484%	0.30%	6.50%	0	0.00%
BS .....	6.20% – LIBOR	6.016%	0.00%	6.20%	0	6.20%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate 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 2**

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

- The ZG Accrual Amount, sequentially, to VG, VH and ZG, in that order, until retired
- The Group 2 Principal Distribution Amount, sequentially, to GA, VG, VH and ZG, in that order, until retired

#### **SECURITY GROUP 3**

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

- The ZB Accrual Amount, sequentially, to BV and ZB, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to BW, BV and ZB, in that order, until retired

#### **SECURITY GROUP 4**

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

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to AB, AV and AZ, in that order, until retired

#### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated, sequentially, to AG, AL and AC, in that order, until retired

**SECURITY GROUP 6**

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

- The BZ Accrual Amount, sequentially, to BA and BZ, in that order, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
  1. 14.285714% to BF, until retired
  2. 85.714286% in the following order of priority:
    - a. Sequentially, to BP and BC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To BD, until reduced to its Scheduled Principal Balance for that Distribution Date
    - c. Sequentially, to BA and BZ, in that order, until retired
    - d. To BD, without regard to its Scheduled Principal Balance, until retired
    - e. Sequentially, to BP and BC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 7**

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

1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To TC, until retired
3. To TA, 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:

	<b>Structuring Ranges</b>
<b>PAC Class</b>	
TA .....	150% PSA through 235% PSA
<b>PAC I Classes</b>	
BC and BP (in the aggregate) .....	125% PSA through 225% PSA
<b>PAC II Class</b>	
BD .....	145% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$31,285,714	42.8571428571% of AG (SEQ Class)
BI .....	25,321,922	42.8571428571% of BP (PAC I Class)
BS .....	14,285,714	100% of BF (PT Class)
GI .....	21,428,571	42.8571428571% of GA (SEQ Class)
IO .....	51,011,003	100% of the Group 1 Trust Assets
TI .....	8,612,793	57.1428571429% of TA (SC/PAC Class)

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

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





**\$1,077,912,982**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2015-096**

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***OFFERING CIRCULAR SUPPLEMENT***  
**July 23, 2015**

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**BofA Merrill Lynch  
Duncan-Williams, Inc.**