

\$1,320,487,668

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-123**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FE	\$151,518,800	(5)	PT	FLT	38379QCR4	September 2045
FP	75,948,000	(5)	PAC/AD	FLT	38379QCS2	September 2045
HA	15,000,000	3.0%	PAC/AD	FIX	38379QCT0	October 2044
HB(1)	1,207,000	3.0	PAC/AD	FIX	38379QCU7	September 2045
PA	430,000,000	3.0	PAC/AD	FIX	38379QCV5	June 2045
PB(1)	9,481,000	3.0	PAC/AD	FIX	38379QCW3	September 2045
SE	151,518,800	(5)	NTL(PT)	INV/IO	38379QCX1	September 2045
SP	75,948,000	(5)	NTL(PAC/AD)	INV/IO	38379QCY9	September 2045
Z	74,439,200	3.5	SUP	FIX/Z	38379QCZ6	September 2045
Security Group 2						
WA	42,430,974	(5)	PT	WAC/DLY	38379QDA0	November 2043
Security Group 3						
A(1)	21,654,000	3.5	SEQ	FIX	38379QDB8	February 2040
VA	2,403,000	3.5	SEQ/AD	FIX	38379QDC6	December 2026
VB	2,636,000	3.5	SEQ/AD	FIX	38379QDD4	September 2035
ZA	5,000,000	3.5	SEQ	FIX/Z	38379QDE2	September 2045
Security Group 4						
FA(1)	89,452,262	(5)	PT	FLT	38379QDF9	September 2045
FG	44,727,142	(5)	PAC/AD	FLT	38379QDG7	September 2045
GA	267,246,000	3.0	PAC/AD	FIX	38379QDH5	September 2045
GY	1,116,858	3.0	PAC/AD	FIX	38379QDJ1	September 2045
SB(1)	89,452,262	(5)	NTL(PT)	INV/IO	38379QDK3	September 2045
SG	44,727,142	(5)	NTL(PAC/AD)	INV/IO	38379QDL6	September 2045
TI(1)	447,261	(5)	NTL(PT)	INV/IO	38379QDM4	September 2045
ZG	44,719,050	3.5	SUP	FIX/Z	38379QDN2	September 2045
Security Group 5						
WB	26,569,629	(5)	PT	WAC/DLY	38379QDP7	June 2042
Security Group 6						
JY(1)	14,938,753	5.5	PT	FIX	38379QDQ5	September 2045
Residual						
RR	0	0.0	NPR	NPR	38379QDR3	September 2045

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

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

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

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

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

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

Morgan Stanley

Bonwick Capital Partners

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”) and
- the Base Offering Circular.

The Base Offering Circular is 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.

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

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TERMS SHEET

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

Sponsor: Morgan Stanley & Co. LLC

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: September 30, 2015

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

Trust Assets:

<u>Trust Asset Group</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 ⁽¹⁾	(2)	30
3	Ginnie Mae II	3.5%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II ⁽¹⁾	(2)	30
6	Ginnie Mae II	5.5%	30

⁽¹⁾ The Group 2 and 5 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.

⁽²⁾ Each Ginnie Mae Certificate included in Trust Asset Groups 2 and 5 has an initial fixed rate period, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) or one-year LIBOR (“One-Year LIBOR”), as applicable (the “Index”), plus a margin indicated on Exhibit A (each, a “Certificate Margin”), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at the Index plus the applicable Certificate Margin. The Index and the annual and lifetime adjustment caps and floors for each of the Group 2 and 5 Trust Assets are set forth in Exhibit A to this Supplement. The Group 2 Trust Assets have Certificate Rates ranging from 1.125% to 4.500% as of September 1, 2015, as identified in Exhibit A. The Group 5 Trust Assets have Certificate Rates ranging from 1.625% to 3.500% as of September 1, 2015, as identified in Exhibit A. For the Group 2 Trust Assets, most of the initial fixed rate periods have expired. For the Group 5 Trust Assets, all of the initial fixed rate periods have expired. *See “The Trust Assets— The Trust MBS” in this Supplement*

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 4 and 6 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$757,594,000	349	9	4.362%
Group 3 Trust Assets			
\$31,693,000	353	5	3.970%
Group 4 Trust Assets			
\$447,261,312	338	17	4.310%
Group 6 Trust Assets			
\$14,938,753	265	87	5.932%

⁽¹⁾ As of September 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1, 3, 4 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 1, 3, 4 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and 5 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 2 and 5 Trust Assets are identified in Exhibit A to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 2 and 5 Trust Assets will be the same as the assumed characteristics identified in Exhibit A to this Supplement. More than 10% of the Mortgage Loans underlying the Group 2 and 5 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement*.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.28%	0.48655%	0.28%	6.00%	0	0.00%
FB	LIBOR + 0.30%	0.50655%	0.30%	6.00%	0	0.00%
FE	LIBOR + 0.28%	0.48655%	0.28%	6.00%	0	0.00%
FG	LIBOR + 0.25%	0.45655%	0.25%	6.50%	0	0.00%
FP	LIBOR + 0.25%	0.45655%	0.25%	6.50%	0	0.00%
SA	5.72% – LIBOR	5.51345%	0.00%	5.72%	0	5.72%
SB	5.70% – LIBOR	5.49345%	0.00%	5.70%	0	5.70%
SE	5.72% – LIBOR	5.51345%	0.00%	5.72%	0	5.72%
SG	6.25% – LIBOR	6.04345%	0.00%	6.25%	0	6.25%
SP	6.25% – LIBOR	6.04345%	0.00%	6.25%	0	6.25%
TI	1144.00% – (LIBOR × 200.00)	4.00000%	0.00%	4.00%	0	5.72%

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

Each of Classes WA and WB is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate (“WACR”) of the Group 2 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 2.07944%. Class WB will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 5 Trust Assets for that Accrual Period. The approximate initial Interest Rate for Class WB, which will be in effect for the first Accrual Period, is 2.02601%.

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 Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 82.6657713172% sequentially, to PA and PB, in that order, until retired
 - b. 3.0485143971% sequentially, to HA and HB, in that order, until retired
 - c. 14.2857142857% to FP, until retired
 2. To Z, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 20% to FE, until retired

2. 80% in the following order of priority:
 - a. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 82.6657713172% sequentially, to PA and PB, in that order, until retired
 - ii. 3.0485143971% sequentially, to HA and HB, in that order, until retired
 - iii. 14.2857142857% to FP, until retired
 - b. To Z, until retired
 - c. To the Group 1 PAC Classes, in the same manner and priority described in step 2a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

- The ZA Accrual Amount, sequentially, to VA, VB and ZA, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to A, VA, VB and ZA, in that order, until retired

SECURITY GROUP 4

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

- The ZG Accrual Amount in the following order of priority:
 1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 85.7142859881% sequentially, to GA and GY, in that order, until retired
 - b. 14.2857140119% to FG, until retired
 2. To ZG, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 19.9999999106% to FA, until retired
 2. 80.0000000894% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 85.7142859881% sequentially, to GA and GY, in that order, until retired
 - ii. 14.2857140119% to FG, until retired
 - b. To ZG, until retired

c. To the Group 4 PAC Classes, in the same manner and priority described in step 2a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

	<u>Structuring Ranges</u>
PAC Classes	
FP, HA, HB, PA and PB (in the aggregate)	175% PSA through 275% PSA
FG, GA and GY (in the aggregate)	175% PSA through 275% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 12,373,714	57.1428571429% of A (SEQ Class)
JJ	12,222,616	81.8181818182% of JY (PT Class)
SA	89,452,262	100% of FA (PT Class)
SB	89,452,262	100% of FA (PT Class)
SE	151,518,800	100% of FE (PT Class)
SG	44,727,142	100% of FG (PAC/AD Class)
SP	75,948,000	100% of FP (PAC/AD Class)
TI	447,261	0.50% of FA (PT Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

After the initial fixed rate period of the mortgage loans underlying the group 2 and 5 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT or one-year LIBOR, as applicable, the level of which will affect the yield on the

related securities. After the initial fixed rate period of the mortgage loans underlying the group 2 and 5 trust assets, the yield on the related securities depends, in part, on the level of CMT and one-year LIBOR. The index applicable to each mortgage loan underlying a group 2 and 5 trust asset will be determined annually and the rate of CMT or one-year LIBOR, as applicable, used with respect to the mortgage loans underlying the group 2 and 5 trust assets will not necessarily reflect current levels of such index. If the indexes perform differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of the indexes will generally reduce the weighted average certificate rate on the group 2 and 5 trust assets, which will reduce the interest rate on the related securities. You should bear in mind that the timing of changes in the level of the indexes may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that the indexes will remain constant.

Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 2 and 5 trust assets and the interest rate on the related securities after the initial fixed rate period of the related mortgage loans. After the initial fixed rate period of the mortgage loans underlying the group 2 and 5 trust assets, if the applicable index increases to a sufficiently high level, the mortgage rates on such mortgage loans may be limited by annual and lifetime adjustment caps. As a result, the WACR on the group 2 and 5 trust assets, as well as the interest rate on the related securities, may be limited.

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to or less than any amounts previously advanced by such issuer in con-

nection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

Support securities will be more sensitive to rates of principal payments than other

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

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

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

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

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

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

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

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

sequences” in this supplement and in the base offering circular.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Group 1, 3, 4 and 6 Trust Assets are either:

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

The Group 2 and 5 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae. Each adjustable rate Ginnie Mae Certificate has an initial fixed rate period. After the initial fixed rate period, the Certificate Rate for each such adjustable rate Ginnie Mae Certificate will adjust annually to a rate equal to the sum, rounded to the nearest 1/8 of one percent, of (i) the Index and (ii) the Certificate Margin, subject to annual and lifetime adjustment caps and floors. The Index, the Certificate Margin and the annual and lifetime adjustment caps and floors for each such Ginnie Mae Certificate are set forth in Exhibit A to this Supplement. Adjustments to the Mortgage Rates will be made

in the same manner as adjustments to the Certificate Rate. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 3, 4 and 6 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, 3, 4 and 6 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 2 and 5 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate or adjustable rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

The Mortgage Loans underlying the Group 2 and 5 Trust Assets are adjustable rate mortgage loans with initial fixed rate periods. After the initial fixed rate period, the Mortgage Rate on each of these Mortgage Loans adjusts annually, rounded to the nearest 1/8 of one percent, based on the Index plus a specified margin (the “Mortgage Margin”), subject to annual and lifetime adjustment caps and floors. Ginnie Mae pooling specifications require that all adjustable rate Mortgage Loans backing a particular Ginnie Mae Certificate have the same index, first Mortgage Rate adjustment date, annual Mortgage Rate adjustment date, mortgage payment adjustment date and index reference date. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant at the new rate. See *“Risk Factors — Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 2 and 5 trust assets and the interest rate on the related securities after the initial fixed rate period of the related mortgage loans” in this Supplement*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Offering Circular, by wire transfer. See “*Description of the Securities — Distributions*” and “*— Method of Distributions*” in the Base Offering Circular.

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of 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 and Delay Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. 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.

Weighted Average Coupon Classes

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

The Trustee’s 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 Z, ZA and ZG is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class RR Securities have no Class Principal Balance and do not accrue interest. The Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMICs after the

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement.

Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2 and 5, 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 2 and 5, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities— Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMTeam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae Program Agency Group 2015-123. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a 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*.

Accretion Directed Classes

Classes FG, FP, GA, GY, HA, HB, PA, PB, VA and VB 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 SG and SP is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under "Terms Sheet — Notional Classes" in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes VA and VB will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes 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 payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

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 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 VA and VB, will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates 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)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VA	6.0	December 2026	133% PSA
VB	15.8	September 2035	31% PSA

⁽¹⁾ 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 VA or VB, 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 Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See “Terms Sheet — Scheduled Principal Balances.” However, whether any such Class will adhere to its schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

PAC Classes	Initial Effective Ranges
FP, HA, HB, PA and PB (in the aggregate)	175% PSA through 275% PSA
FG, GA and GY (in the aggregate)	175% PSA through 275% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 3, 4 and 6 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 4 and 6 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, 3, 4 or 6 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate. The Group 2 and 5 Trust Assets and the Mortgage Loans underlying the Group 2 and 5 Trust Assets have the assumed characteristics shown in Exhibit A.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in October 2015.

4. A termination of the Trust does not occur.

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

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

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

8. The Certificate Rate on each Group 2 or 5 Trust Asset for the first Distribution Date is based on the information set forth in Exhibit A. The Mortgage Margin, lifetime Mortgage Loan interest rate cap and lifetime Mortgage Loan interest rate floor will equal the related Certificate Margin, Lifetime Certificate Interest Rate Cap and Lifetime Certificate Interest Rate Floor, as applicable, plus the Servicing and Guaranty Fee Rate, each as shown in Exhibit A.

9. For purposes of the decrement tables for Security Groups 2 and 5, on all Distribution Dates occurring after the next Mortgage Rate adjustment date for the related Mortgage Loans, the constant value of CMT and One-Year LIBOR shown with respect to any decrement table is used to calculate the Mortgage Rate with respect to the Mortgage Loans, subject to any applicable caps and floors.

10. One month after each Mortgage Rate adjustment date with respect to the Group 2 and 5 Trust Assets, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant.

11. When calculating the Mortgage Rate or Certificate Rate with respect to the Group 2 and 5 Trust Assets, the rate is not rounded to the nearest 1/8 of one percent.

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

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

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

Decrement Tables

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

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

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates or CPR Prepayment Assumption Rates, as applicable, and, in the case of the Group 2 and 5 Securities, that CMT and One-Year LIBOR are at the specified levels. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

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

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the related Trust Assets and the Modeling Assumptions. In addition, the Weighted Average Lives of the Group 2 and 5 Securities are likely to vary due to differences between actual CMT and One-Year LIBOR and the assumed constant levels of CMT and One-Year LIBOR.

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FE and SE					Classes FP and SP					Class HA					Class HB				
	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	99	93	92	90	83	98	91	91	91	91	98	91	91	91	91	100	100	100	100	100
September 2017	97	83	80	75	59	96	79	79	79	68	95	77	77	77	65	100	100	100	100	100
September 2018	96	72	69	61	41	94	67	67	67	46	93	64	64	64	42	100	100	100	100	100
September 2019	94	63	59	50	28	91	56	56	56	32	91	53	53	53	26	100	100	100	100	100
September 2020	92	56	51	41	19	89	47	47	47	22	88	42	42	42	15	100	100	100	100	100
September 2021	91	49	43	33	13	86	38	38	38	15	85	33	33	33	8	100	100	100	100	100
September 2022	89	42	37	27	9	83	31	31	31	10	82	25	25	25	3	100	100	100	100	100
September 2023	87	37	32	22	6	80	25	25	25	7	79	19	19	19	0	100	100	100	100	93
September 2024	85	32	27	18	4	77	20	20	20	5	76	14	14	14	0	100	100	100	100	63
September 2025	83	28	23	14	3	74	16	16	16	3	72	10	10	10	0	100	100	100	100	43
September 2026	80	24	19	12	2	71	13	13	13	2	69	6	6	6	0	100	100	100	100	29
September 2027	78	21	16	9	1	67	11	11	11	1	65	3	3	3	0	100	100	100	100	19
September 2028	75	18	14	8	1	64	9	9	9	1	61	1	1	1	0	100	100	100	100	13
September 2029	72	15	12	6	1	60	7	7	7	1	56	0	0	0	0	100	92	92	92	9
September 2030	69	13	10	5	0	56	5	5	5	0	52	0	0	0	0	100	73	73	73	6
September 2031	66	11	8	4	0	51	4	4	4	0	47	0	0	0	0	100	58	58	58	4
September 2032	63	9	7	3	0	47	3	3	3	0	42	0	0	0	0	100	45	45	45	3
September 2033	60	8	5	2	0	42	3	3	3	0	37	0	0	0	0	100	35	35	35	2
September 2034	56	6	4	2	0	37	2	2	2	0	32	0	0	0	0	100	27	27	27	1
September 2035	52	5	4	1	0	31	2	2	2	0	26	0	0	0	0	100	21	21	21	1
September 2036	48	4	3	1	0	26	1	1	1	0	20	0	0	0	0	100	16	16	16	0
September 2037	44	3	2	1	0	20	1	1	1	0	14	0	0	0	0	100	12	12	12	0
September 2038	40	3	2	1	0	14	1	1	1	0	7	0	0	0	0	100	9	9	9	0
September 2039	35	2	1	0	0	7	0	0	0	0	0	0	0	0	0	97	6	6	6	0
September 2040	30	2	1	0	0	0	0	0	0	0	0	0	0	0	0	5	4	4	4	0
September 2041	24	1	1	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
September 2042	19	1	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
September 2043	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
September 2044	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	7.5	6.7	5.4	3.2	15.1	5.9	5.9	5.9	3.6	14.4	4.9	4.9	4.9	3.0	24.6	17.6	17.6	17.6	10.4

PSA Prepayment Assumption Rates																				
Distribution Date	Class PA					Class PB					Class PY					Class Z				
	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	98	91	91	91	91	100	100	100	100	100	100	100	100	100	100	104	104	96	79	22
September 2017	96	79	79	79	67	100	100	100	100	100	100	100	100	100	100	107	107	89	46	0
September 2018	93	66	66	66	45	100	100	100	100	100	100	100	100	100	100	111	111	83	22	0
September 2019	91	55	55	55	30	100	100	100	100	100	100	100	100	100	100	115	115	81	7	0
September 2020	88	45	45	45	20	100	100	100	100	100	100	100	100	100	100	119	119	81	1	0
September 2021	86	37	37	37	13	100	100	100	100	100	100	100	100	100	100	123	123	82	0	0
September 2022	83	29	29	29	8	100	100	100	100	100	100	100	100	100	100	128	123	81	0	0
September 2023	80	24	24	24	5	100	100	100	100	100	100	100	100	100	99	132	120	78	0	0
September 2024	77	19	19	19	3	100	100	100	100	100	100	100	100	100	96	137	115	74	0	0
September 2025	74	15	15	15	1	100	100	100	100	100	100	100	100	94	142	108	69	0	0	0
September 2026	70	11	11	11	0	100	100	100	100	100	100	100	100	92	147	100	63	0	0	0
September 2027	67	9	9	9	0	100	100	100	100	67	100	100	100	100	62	152	92	57	0	0
September 2028	63	7	7	7	0	100	100	100	100	45	100	100	100	100	42	158	83	51	0	0
September 2029	59	5	5	5	0	100	100	100	100	30	100	99	99	99	28	163	75	45	0	0
September 2030	55	3	3	3	0	100	100	100	100	20	100	97	97	97	19	169	66	40	0	0
September 2031	50	2	2	2	0	100	100	100	100	13	100	95	95	95	12	175	59	35	0	0
September 2032	45	1	1	1	0	100	100	100	100	9	100	94	94	94	8	181	51	30	0	0
September 2033	41	0	0	0	0	100	100	100	100	6	100	93	93	93	5	188	44	25	0	0
September 2034	35	0	0	0	0	100	95	95	95	4	100	87	87	87	3	194	38	21	0	0
September 2035	30	0	0	0	0	100	73	73	73	2	100	67	67	67	2	201	32	18	0	0
September 2036	24	0	0	0	0	100	55	55	55	2	100	51	51	51	1	208	26	15	0	0
September 2037	18	0	0	0	0	100	41	41	41	1	100	38	38	38	1	216	22	12	0	0
September 2038	12	0	0	0	0	100	30	30	30	1	100	28	28	28	1	223	17	9	0	0
September 2039	5	0	0	0	0	100	22	22	22	0	100	20	20	20	0	231	13	7	0	0
September 2040	0	0	0	0	0	16	15	15	15	0	15	14	14	14	0	240	10	5	0	0
September 2041	0	0	0	0	0	9	9	9	9	0	9	9	9	9	0	197	7	4	0	0
September 2042	0	0	0	0	0	5	5	5	5	0	5	5	5	5	0	152	4	2	0	0
September 2043	0	0	0	0	0	2	2	2	2	0	2	2	2	2	0	104	2	1	0	0
September 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.9	5.5	5.5	5.5	3.3	25.1	22.0	22.0	22.0	13.5	25.1	21.5	21.5	21.5	13.1	27.6	16.3	12.9	2.1	0.7

Security Group 2 CPR Prepayment Assumption Rates																				
Distribution Date	Class WA 0.8555% One-Year LIBOR 0.40000% CMT					Class WA 3.0000% One-Year LIBOR 4.0000% CMT					Class WA 6.0000% One-Year LIBOR 8.0000% CMT					Class WA 9.0000% One-Year LIBOR 12.5000% CMT				
	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	97	92	87	82	77	97	92	87	82	77	97	92	87	82	77	97	92	87	82	77
September 2017	93	84	75	67	59	94	85	76	68	60	94	85	76	68	60	94	85	76	68	60
September 2018	89	76	65	55	46	91	78	66	56	47	91	78	66	56	47	91	78	66	56	47
September 2019	85	70	56	45	35	88	72	58	46	36	88	72	58	46	36	88	72	58	46	36
September 2020	82	63	48	36	27	85	66	50	38	28	86	66	51	38	28	86	66	51	38	28
September 2021	78	57	41	29	20	82	60	44	31	22	83	61	44	31	22	83	61	44	31	22
September 2022	74	51	35	24	15	79	55	38	25	17	81	56	39	26	17	81	56	39	26	17
September 2023	69	46	30	19	12	76	50	33	21	13	78	52	34	21	13	78	52	34	21	13
September 2024	65	41	25	15	9	72	45	28	17	10	75	47	29	17	10	75	47	29	17	10
September 2025	61	37	21	12	7	68	41	24	13	7	72	43	25	14	8	72	43	25	14	8
September 2026	57	32	18	9	5	64	37	20	11	6	68	39	21	11	6	69	39	22	11	6
September 2027	52	28	15	7	4	60	33	17	9	4	65	35	18	9	4	65	35	18	9	4
September 2028	48	25	12	6	3	56	29	14	7	3	61	31	15	7	3	61	31	16	7	3
September 2029	44	21	10	4	2	51	25	12	5	2	57	28	13	6	2	57	28	13	6	2
September 2030	39	18	8	3	1	47	22	10	4	2	52	24	11	5	2	52	24	11	5	2
September 2031	35	15	6	3	1	42	19	8	3	1	47	21	9	4	1	48	21	9	4	1
September 2032	30	13	5	2	1	37	16	6	2	1	42	18	7	3	1	43	18	7	3	1
September 2033	26	10	4	1	0	32	13	5	2	1	37	15	6	2	1	37	15	6	2	1
September 2034	22	8	3	1	0	27	10	4	1	0	32	12	4	1	0	32	12	4	1	0
September 2035	18	6	2	1	0	23	8	3	1	0	27	10	3	1	0	27	10	3	1	0
September 2036	14	5	2	0	0	18	6	2	1	0	22	7	2	1	0	22	7	2	1	0
September 2037	10	3	1	0	0	13	4	1	0	0	16	5	2	0	0	16	5	2	0	0
September 2038	7	2	1	0	0	9	3	1	0	0	11	3	1	0	0	11	3	1	0	0
September 2039	3	1	0	0	0	4	1	0	0	0	5	2	0	0	0	5	2	0	0	0
September 2040	1	0	0	0	0	2	0	0	0	0	2	1	0	0	0	2	1	0	0	0
September 2041	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	12.5	8.6	6.2	4.7	3.7	13.7	9.2	6.6	4.9	3.9	14.4	9.5	6.7	5.0	3.9	14.4	9.5	6.7	5.0	3.9

Security Group 3 PSA Prepayment Assumption Rates																				
Distribution Date	Classes A, AB, AC, AD, AE, AG, AH, AI, AJ, AK, AL, AM, AN, AP, AQ and AT					Class VA					Class VB					Class ZA				
	0%	100%	226%	350%	500%	0%	100%	226%	350%	500%	0%	100%	226%	350%	500%	0%	100%	226%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	98	94	90	86	81	93	93	93	93	93	100	100	100	100	100	104	104	104	104	104
September 2017	96	85	73	62	49	85	85	85	85	85	100	100	100	100	100	107	107	107	107	107
September 2018	93	74	55	37	19	77	77	77	77	77	100	100	100	100	100	111	111	111	111	111
September 2019	91	65	39	18	0	69	69	69	69	54	100	100	100	100	100	115	115	115	115	115
September 2020	88	56	26	4	0	60	60	60	60	0	100	100	100	100	25	119	119	119	119	119
September 2021	85	47	14	0	0	51	51	51	0	0	100	100	100	82	0	123	123	123	123	90
September 2022	82	39	5	0	0	42	42	42	0	0	100	100	100	1	0	128	128	128	128	62
September 2023	79	32	0	0	0	33	33	2	0	0	100	100	100	0	0	132	132	132	98	42
September 2024	76	25	0	0	0	23	23	0	0	0	100	100	36	0	0	137	137	137	75	28
September 2025	73	18	0	0	0	13	13	0	0	0	100	100	0	0	0	142	142	131	58	19
September 2026	69	12	0	0	0	2	2	0	0	0	100	100	0	0	0	147	147	109	44	13
September 2027	65	7	0	0	0	0	0	0	0	0	92	92	0	0	0	152	152	91	33	9
September 2028	612000					00000					82	82000				158	158	75	256	
September 2029	570000					00000					71	44000				163	163	62	194	
September 2030	530000					00000					600000					169	167	51	143	
September 2031	480000					00000					490000					175	149	42	112	
September 2032	440000					00000					370000					181	132	3481		
September 2033	390000					00000					250000					188	116	2861		
September 2034	330000					00000					120000					194	101	2240		
September 2035	280000					00000					00000					201	88	1830		
September 2036	220000					00000					00000					201	75	1420		
September 2037	160000					00000					00000					201	63	1120		
September 2038	90000					00000					00000					201	52810			
September 2039	20000					00000					00000					201	42610			
September 2040	00000					00000					00000					180	33410			
September 2041	00000					00000					00000					148	25300			
September 2042	00000					00000					00000					114	17200			
September 2043	00000					00000					00000					789100				
September 2044	00000					00000					00000					403000				
September 2045	00000					00000					00000					00000				
Weighted Average																				
Life (years)	14.6	6.1	3.5	2.6	2.0	6.0	6.0	5.4	4.4	3.5	15.8	13.7	8.8	6.4	4.8	27.3	20.9	14.6	10.7	7.9

Security Group 4 PSA Prepayment Assumption Rates															
Distribution Date	Classes FA, FB, SA, SB and TI					Classes FG and SG					Class GA				
	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	99	90	89	85	75	98	88	88	88	86	98	88	88	88	86
September 2017	97	79	76	70	51	96	75	75	75	59	96	75	75	75	59
September 2018	96	69	65	57	35	94	63	63	63	40	94	63	63	63	40
September 2019	94	61	56	47	24	91	53	53	53	28	91	53	53	53	27
September 2020	92	53	48	38	16	89	43	43	43	19	89	43	43	43	18
September 2021	91	46	41	31	11	86	35	35	35	13	86	35	35	35	12
September 2022	89	40	35	25	8	83	29	29	29	9	83	28	28	28	8
September 2023	87	35	30	20	5	80	23	23	23	6	80	23	23	23	6
September 2024	85	30	25	16	4	77	19	19	19	4	77	18	18	18	4
September 2025	83	26	21	13	2	74	15	15	15	3	74	15	15	15	2
September 2026	80	23	18	11	2	71	12	12	12	2	71	12	12	12	1
September 2027	78	19	15	9	1	67	10	10	10	1	67	9	9	9	1
September 2028	75	17	13	7	1	63	8	8	8	1	63	7	7	7	0
September 2029	72	14	11	5	0	59	6	6	6	1	59	6	6	6	0
September 2030	69	12	9	4	0	55	5	5	5	0	55	5	5	5	0
September 2031	66	10	7	3	0	51	4	4	4	0	51	3	3	3	0
September 2032	63	8	6	3	0	46	3	3	3	0	46	3	3	3	0
September 2033	60	7	5	2	0	41	2	2	2	0	41	2	2	2	0
September 2034	56	6	4	2	0	36	2	2	2	0	36	1	1	1	0
September 2035	52	5	3	1	0	31	1	1	1	0	31	1	1	1	0
September 2036	48	4	2	1	0	25	1	1	1	0	25	1	1	1	0
September 2037	44	3	2	1	0	19	1	1	1	0	19	0	0	0	0
September 2038	40	2	1	0	0	13	1	1	1	0	13	0	0	0	0
September 2039	35	2	1	0	0	7	0	0	0	0	6	0	0	0	0
September 2040	30	1	1	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	24	1	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2043	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2044	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.0	7.1	6.4	5.0	2.9	15.1	5.5	5.5	5.5	3.2	15.0	5.4	5.4	5.4	3.2

PSA Prepayment Assumption Rates										
Distribution Date	Class GY					Class ZG				
	0%	175%	205%	275%	500%	0%	175%	205%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2016	100	100	100	100	100	104	104	92	67	0
September 2017	100	100	100	100	100	107	107	85	35	0
September 2018	100	100	100	100	100	111	111	81	15	0
September 2019	100	100	100	100	100	115	115	79	4	0
September 2020	100	100	100	100	100	119	119	80	0	0
September 2021	100	100	100	100	100	123	122	81	0	0
September 2022	100	100	100	100	100	128	120	79	0	0
September 2023	100	100	100	100	100	132	116	75	0	0
September 2024	100	100	100	100	100	137	110	71	0	0
September 2025	100	100	100	100	100	142	103	65	0	0
September 2026	100	100	100	100	100	147	95	59	0	0
September 2027	100	100	100	100	100	152	86	53	0	0
September 2028	100	100	100	100	100	158	78	48	0	0
September 2029	100	100	100	100	100	163	69	42	0	0
September 2030	100	100	100	100	88	169	61	37	0	0
September 2031	100	100	100	100	58	175	54	32	0	0
September 2032	100	100	100	100	38	181	46	27	0	0
September 2033	100	100	100	100	25	188	40	23	0	0
September 2034	100	100	100	100	16	194	34	19	0	0
September 2035	100	100	100	100	10	201	28	16	0	0
September 2036	100	100	100	100	6	208	23	13	0	0
September 2037	100	100	100	100	4	216	18	10	0	0
September 2038	100	100	100	100	2	223	14	8	0	0
September 2039	100	88	88	88	1	231	11	6	0	0
September 2040	57	57	57	57	1	236	8	4	0	0
September 2041	33	33	33	33	0	194	5	2	0	0
September 2042	15	15	15	15	0	150	2	1	0	0
September 2043	2	2	2	2	0	103	0	0	0	0
September 2044	0	0	0	0	0	53	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	25.7	25.5	25.5	25.5	17.0	27.6	15.7	12.3	1.7	0.5

Security Group 5 CPR Prepayment Assumption Rates																				
Distribution Date	Class WB 0.40000% CMT					Class WB 4.00000% CMT					Class WB 8.00000% CMT					Class WB 11.00000% CMT				
	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%	0%	5%	10%	15%	20%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	96	92	87	82	77	97	92	87	82	77	97	92	87	82	77	97	92	87	82	77
September 2017	93	84	75	67	59	94	84	76	68	60	94	84	76	68	60	94	84	76	68	60
September 2018	89	76	65	55	45	91	78	66	56	46	91	78	66	56	46	91	78	66	56	46
September 2019	85	69	56	44	35	88	71	58	46	36	88	72	58	46	36	88	72	58	46	36
September 2020	81	63	48	36	26	85	65	50	38	28	85	66	50	38	28	85	66	50	38	28
September 2021	77	56	41	29	20	81	60	43	31	21	83	61	44	31	22	83	61	44	31	22
September 2022	73	51	35	23	15	78	55	37	25	16	80	56	38	26	17	80	56	38	26	17
September 2023	68	45	29	19	11	75	50	32	20	13	77	51	33	21	13	77	51	33	21	13
September 2024	64	41	25	15	9	71	45	28	16	10	74	47	29	17	10	74	47	29	17	10
September 2025	60	36	21	12	6	68	41	24	13	7	71	43	25	14	8	71	43	25	14	8
September 2026	56	32	18	9	5	64	37	20	11	6	68	39	21	11	6	68	39	21	11	6
September 2027	53	28	15	7	4	61	33	17	9	4	65	35	18	9	4	65	35	18	9	4
September 2028	49	25	12	6	3	57	29	14	7	3	62	32	16	7	3	62	32	16	7	3
September 2029	45	22	10	5	2	53	26	12	5	2	58	28	13	6	3	58	28	13	6	3
September 2030	41	19	8	4	1	49	23	10	4	2	55	25	11	5	2	55	25	11	5	2
September 2031	37	16	7	3	1	45	20	8	3	1	51	22	9	4	1	51	22	9	4	1
September 2032	33	14	5	2	1	41	17	7	3	1	46	19	8	3	1	47	20	8	3	1
September 2033	29	11	4	2	1	37	15	5	2	1	42	17	6	2	1	42	17	6	2	1
September 2034	25	9	3	1	0	32	12	4	1	0	37	14	5	2	1	37	14	5	2	1
September 2035	21	7	3	1	0	27	10	3	1	0	32	11	4	1	0	32	11	4	1	0
September 2036	16	6	2	1	0	22	7	2	1	0	26	9	3	1	0	26	9	3	1	0
September 2037	12	4	1	0	0	16	5	2	0	0	19	6	2	1	0	20	6	2	1	0
September 2038	8	2	1	0	0	10	3	1	0	0	13	4	1	0	0	13	4	1	0	0
September 2039	3	1	0	0	0	4	1	0	0	0	5	2	0	0	0	5	2	0	0	0
September 2040	1	0	0	0	0	2	1	0	0	0	2	1	0	0	0	2	1	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	12.7	8.6	6.2	4.7	3.7	14.0	9.3	6.6	4.9	3.8	14.7	9.6	6.7	5.0	3.9	14.7	9.6	6.8	5.0	3.9

Security Group 6 PSA Prepayment Assumption Rates					
Classes JA, JB, JC, JD, JE, JG, JH, JI, JK, JL, JM, JN, JP, JQ, JT, JU, JV, JW and JY					
Distribution Date	0%	150%	306%	500%	700%
Initial Percent	100	100	100	100	100
September 2016	99	89	80	68	57
September 2017	98	79	64	47	32
September 2018	97	70	50	32	18
September 2019	95	62	40	22	10
September 2020	94	54	32	15	6
September 2021	93	48	25	10	3
September 2022	91	42	20	7	2
September 2023	89	36	15	4	1
September 2024	88	32	12	3	1
September 2025	86	27	9	2	0
September 2026	84	23	7	1	0
September 2027	82	20	5	1	0
September 2028	79	17	4	1	0
September 2029	77	14	3	0	0
September 2030	74	11	2	0	0
September 2031	71	9	2	0	0
September 2032	68	7	1	0	0
September 2033	65	5	1	0	0
September 2034	61	4	0	0	0
September 2035	57	2	0	0	0
September 2036	53	1	0	0	0
September 2037	49	0	0	0	0
September 2038	44	0	0	0	0
September 2039	39	0	0	0	0
September 2040	34	0	0	0	0
September 2041	28	0	0	0	0
September 2042	22	0	0	0	0
September 2043	15	0	0	0	0
September 2044	8	0	0	0	0
September 2045	0	0	0	0	0
Weighted Average					
Life (years)	19.9	7.0	4.2	2.6	1.8

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 a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios and, in the case of the Group 2 and 5 Securities, the investor's own projection of levels of CMT and One-Year LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, LIBOR levels, CMT levels, One-Year LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- The rates of principal amortization on the Mortgage Loans underlying the Group 2 and 5 Trust Assets will depend upon the level of and annual adjustments in the applicable Mortgage Rates, with higher Mortgage Rates and earlier increases in Mortgage Rates affecting the rates of prepayments, which could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on

an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

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

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

CMT and One-Year LIBOR: Effect on Yield of the Group 2 and 5 Securities

Low levels of CMT or One-Year LIBOR can reduce the yield of the Group 2 and 5 Securities. See "Risk Factors — After the initial fixed rate period of the mortgage loans underlying the group 2 and 5 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT or one-year LIBOR, as applicable, the levels of which will affect the yield on the related securities" in this Supplement.

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 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 1

Sensitivity of Class SE to Prepayments Assumed Price 16.09375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
0.100000%	24.8%	23.0%	18.7%	4.4%
0.206550%	24.1%	22.3%	18.0%	3.7%
2.963275%	4.7%	2.8%	(1.5)%	(16.0)%
5.720000% and above	**	**	**	**

Sensitivity of Class SP to Prepayments Assumed Price 19.25%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
0.100000%	17.6%	17.6%	17.6%	4.9%
0.206550%	17.0%	17.0%	17.0%	4.2%
3.228275%	(1.5)%	(1.5)%	(1.5)%	(15.5)%
6.250000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class AI to Prepayments Assumed Price 14.125%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>182%</u>	<u>226%</u>	<u>350%</u>	<u>500%</u>
10.9%	0.1%	(6.0)%	(23.3)%	(42.8)%

SECURITY GROUP 4

Sensitivity of Class SA to Prepayments Assumed Price 17.625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
0.100000%	20.0%	17.9%	13.1%	(3.2)%
0.206550%	19.3%	17.3%	12.4%	(3.8)%
2.963275%	2.0%	0.1%	(4.5)%	(20.1)%
5.720000% and above	**	**	**	**

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

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

Sensitivity of Class SB to Prepayments
Assumed Price 17.55625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
0.100000%	20.0%	17.9%	13.1%	(3.2)%
0.206550%	19.3%	17.3%	12.5%	(3.8)%
2.953275%	2.0%	0.1%	(4.5)%	(20.1)%
5.700000% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 18.1875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
0.100000%	17.9%	17.9%	17.9%	3.1%
0.206550%	17.3%	17.3%	17.3%	2.5%
3.228275%	(1.6)%	(1.6)%	(1.6)%	(16.8)%
6.250000% and above	**	**	**	**

Sensitivity of Class TI to Prepayments
Assumed Price 13.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>205%</u>	<u>275%</u>	<u>500%</u>
5.70% and below	16.8%	14.8%	10.0%	(6.2)%
5.71%	0.7%	(1.2)%	(5.8)%	(21.3)%
5.72% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class JI to Prepayments
Assumed Price 19.76563%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>306%</u>	<u>359%</u>	<u>500%</u>	<u>700%</u>
15.2%	4.0%	0.0%	(10.9)%	(27.6)%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 205% PSA in the case of the Group 1 and 4 Securities, 10% CPR in the case of the Group 2 and 5 Securities, 226% PSA in the case of the Group 3 Securities and 306% PSA in the case of the Group 6 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR, One-Year LIBOR or CMT at any time after the date of this Supplement. See *“Certain United States Federal Income Tax Consequences” in the Base Offering Circular.*

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

Residual Securities

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

Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

MX Securities

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

Foreign Account Tax Compliance Act

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

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

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) September 1, 2015 on the Fixed Rate and Delay Classes and (2) September 20, 2015 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the 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 and the Law Offices of Joseph C. Reid, P.A., for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)			MX Securities				
REMIC Securities							
Class	Original Class Principal Balance or Class Notional Balance	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1							
Combination 1							
HB	\$ 1,207,000	\$10,688,000	PAC/AD	3.00%	FIX	38379QDS1	September 2045
PB	9,481,000						
Security Group 3							
Combination 2(6)							
A	\$21,654,000	\$21,654,000	SEQ	3.25%	FIX	38379QDT9	February 2040
		21,654,000	SEQ	3.00	FIX	38379QDU6	February 2040
		21,654,000	SEQ	2.75	FIX	38379QDV4	February 2040
		21,654,000	SEQ	2.50	FIX	38379QDW2	February 2040
		21,654,000	SEQ	2.25	FIX	38379QDX0	February 2040
		21,654,000	SEQ	2.00	FIX	38379QDY8	February 2040
		12,373,714	NTL(SEQ)	3.50	FIX/IO	38379QDZ5	February 2040
		21,654,000	SEQ	1.75	FIX	38379QEA9	February 2040
		21,654,000	SEQ	1.50	FIX	38379QEB7	February 2040
		17,323,200	SEQ	4.00	FIX	38379QJP1	February 2040
		14,436,000	SEQ	4.50	FIX	38379QEC5	February 2040
		12,373,714	SEQ	5.00	FIX	38379QED3	February 2040
		10,827,000	SEQ	5.50	FIX	38379QEE1	February 2040
		9,624,000	SEQ	6.00	FIX	38379QEF8	February 2040
		8,661,600	SEQ	6.50	FIX	38379QEG6	February 2040
Security Group 4							
Combination 3							
FA	\$89,452,262	\$89,452,262	PT	(5)	FLT	38379QEH4	September 2045
TI	447,261						
Combination 4							
SB	\$89,452,262	\$89,452,262	NTL(PT)	(5)	INV/IO	38379QEJ0	September 2045
TI	447,261						

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6	\$14,938,753	JA	\$14,938,753	PT	1.00%	FIX	38379QEK7	September 2045
Combination 5(6)		JB	14,938,753	PT	1.25	FIX	38379QEL5	September 2045
JY		JC	14,938,753	PT	1.50	FIX	38379QEM3	September 2045
		JD	14,938,753	PT	1.75	FIX	38379QEN1	September 2045
		JE	14,938,753	PT	2.00	FIX	38379QEP6	September 2045
		JG	14,938,753	PT	2.25	FIX	38379QEQ4	September 2045
		JH	14,938,753	PT	2.50	FIX	38379QER2	September 2045
		JI	12,222,616	NTL(PT)	5.50	FIX/IO	38379QES0	September 2045
		JK	14,938,753	PT	2.75	FIX	38379QET8	September 2045
		JL	14,938,753	PT	3.00	FIX	38379QEU5	September 2045
		JM	14,938,753	PT	3.25	FIX	38379QEV3	September 2045
		JN	14,938,753	PT	3.50	FIX	38379QEW1	September 2045
		JP	14,938,753	PT	3.75	FIX	38379QEX9	September 2045
		JQ	14,938,753	PT	4.00	FIX	38379QEY7	September 2045
		JT	14,938,753	PT	4.25	FIX	38379QEZ4	September 2045
		JU	14,938,753	PT	4.50	FIX	38379QFA8	September 2045
	JV	14,938,753	PT	4.75	FIX	38379QFB6	September 2045	
	JW	14,938,753	PT	5.00	FIX	38379QFC4	September 2045	

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

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

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

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

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

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
Initial Balance	\$531,636,000.00	\$313,090,000.00
October 2015	528,760,007.00	310,482,840.14
November 2015	525,708,813.47	307,779,659.60
December 2015	522,484,301.75	304,982,359.67
January 2016	519,088,510.84	302,092,923.81
February 2016	515,523,634.30	299,113,415.21
March 2016	511,792,017.91	296,045,974.26
April 2016	507,896,157.18	292,892,815.88
May 2016	503,838,694.48	289,656,226.74
June 2016	499,622,416.06	286,338,562.37
July 2016	495,250,248.77	282,942,244.17
August 2016	490,725,256.63	279,469,756.30
September 2016	486,050,637.14	275,923,642.52
October 2016	481,229,717.35	272,306,502.85
November 2016	476,265,949.80	268,723,927.58
December 2016	471,162,908.23	265,175,577.44
January 2017	465,924,283.09	261,661,116.32
February 2017	460,553,876.89	258,180,211.32
March 2017	455,055,599.34	254,732,532.67
April 2017	449,433,462.38	251,317,753.69
May 2017	443,691,575.04	247,935,550.80
June 2017	437,834,138.08	244,585,603.49
July 2017	432,032,394.55	241,267,594.25
August 2017	426,285,798.17	237,981,208.57
September 2017	420,593,807.79	234,726,134.91
October 2017	414,955,887.39	231,502,064.69
November 2017	409,371,505.98	228,308,692.21
December 2017	403,840,137.59	225,145,714.69
January 2018	398,361,261.19	222,012,832.17
February 2018	392,934,360.67	218,909,747.56
March 2018	387,558,924.78	215,836,166.55
April 2018	382,234,447.08	212,791,797.63
May 2018	376,960,425.93	209,776,352.01
June 2018	371,736,364.38	206,789,543.66
July 2018	366,561,770.21	203,831,089.24
August 2018	361,436,155.79	200,900,708.07
September 2018	356,359,038.13	197,998,122.15
October 2018	351,329,938.76	195,123,056.09
November 2018	346,348,383.75	192,275,237.10
December 2018	341,413,903.62	189,454,394.96
January 2019	336,526,033.32	186,660,262.02
February 2019	331,684,312.18	183,892,573.14
March 2019	326,888,283.89	181,151,065.72
April 2019	322,137,496.42	178,435,479.59

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2019	\$317,431,502.03	\$175,745,557.07
June 2019	312,769,857.17	173,081,042.92
July 2019	308,152,122.51	170,441,684.29
August 2019	303,577,862.84	167,827,230.73
September 2019	299,046,647.05	165,237,434.16
October 2019	294,558,048.11	162,672,048.85
November 2019	290,111,643.02	160,130,831.37
December 2019	285,707,012.76	157,613,540.61
January 2020	281,343,742.27	155,119,937.74
February 2020	277,021,420.40	152,649,786.17
March 2020	272,739,639.88	150,202,851.56
April 2020	268,497,997.28	147,778,901.79
May 2020	264,296,092.99	145,377,706.93
June 2020	260,133,531.15	142,999,039.20
July 2020	256,009,919.66	140,642,673.01
August 2020	251,924,870.09	138,308,384.89
September 2020	247,877,997.70	135,995,953.47
October 2020	243,868,921.37	133,705,159.49
November 2020	239,897,263.57	131,435,785.75
December 2020	235,962,650.36	129,200,279.34
January 2021	232,064,711.29	127,001,245.21
February 2021	228,203,079.44	124,838,103.79
March 2021	224,377,391.32	122,710,284.53
April 2021	220,587,286.92	120,617,225.82
May 2021	216,854,082.58	118,558,374.79
June 2021	213,181,581.01	116,533,187.23
July 2021	209,568,819.91	114,541,127.43
August 2021	206,014,851.98	112,581,668.05
September 2021	202,518,744.69	110,654,290.00
October 2021	199,079,580.05	108,758,482.28
November 2021	195,696,454.39	106,893,741.92
December 2021	192,368,478.13	105,059,573.79
January 2022	189,094,775.56	103,255,490.51
February 2022	185,874,484.64	101,481,012.34
March 2022	182,706,756.78	99,735,667.02
April 2022	179,590,756.66	98,018,989.73
May 2022	176,525,661.95	96,330,522.87
June 2022	173,510,663.21	94,669,816.05
July 2022	170,544,963.60	93,036,425.92
August 2022	167,627,778.78	91,429,916.08
September 2022	164,758,336.61	89,849,856.95
October 2022	161,935,877.04	88,295,825.71
November 2022	159,159,651.91	86,767,406.15
December 2022	156,428,924.74	85,264,188.59
January 2023	153,742,970.57	83,785,769.79
February 2023	151,101,075.78	82,331,752.81
March 2023	148,502,537.91	80,901,746.96
April 2023	145,946,665.51	79,495,367.66

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2023	\$143,432,777.91	\$ 78,112,236.39
June 2023	140,960,205.13	76,751,980.57
July 2023	138,528,287.67	75,414,233.44
August 2023	136,136,376.35	74,098,634.04
September 2023	133,783,832.16	72,804,827.07
October 2023	131,470,026.11	71,532,462.79
November 2023	129,194,339.04	70,281,196.99
December 2023	126,956,161.53	69,050,690.86
January 2024	124,754,893.68	67,840,610.91
February 2024	122,589,945.02	66,650,628.89
March 2024	120,460,734.32	65,480,421.74
April 2024	118,366,689.48	64,329,671.46
May 2024	116,307,247.38	63,198,065.06
June 2024	114,281,853.71	62,085,294.49
July 2024	112,289,962.90	60,991,056.54
August 2024	110,331,037.91	59,915,052.77
September 2024	108,404,550.16	58,856,989.46
October 2024	106,509,979.34	57,816,577.50
November 2024	104,646,813.35	56,793,532.34
December 2024	102,814,548.11	55,787,573.93
January 2025	101,012,687.47	54,798,426.62
February 2025	99,240,743.09	53,825,819.12
March 2025	97,498,234.30	52,869,484.41
April 2025	95,784,687.99	51,929,159.69
May 2025	94,099,638.49	51,004,586.30
June 2025	92,442,627.46	50,095,509.69
July 2025	90,813,203.78	49,201,679.29
August 2025	89,210,923.42	48,322,848.51
September 2025	87,635,349.35	47,458,774.67
October 2025	86,086,051.41	46,609,218.90
November 2025	84,562,606.25	45,773,946.11
December 2025	83,064,597.14	44,952,724.95
January 2026	81,591,613.97	44,145,327.70
February 2026	80,143,253.05	43,351,530.26
March 2026	78,719,117.09	42,571,112.07
April 2026	77,318,815.06	41,803,856.07
May 2026	75,941,962.07	41,049,548.62
June 2026	74,588,179.34	40,307,979.47
July 2026	73,257,094.06	39,578,941.72
August 2026	71,948,339.28	38,862,231.72
September 2026	70,661,553.89	38,157,649.06
October 2026	69,396,382.44	37,464,996.52
November 2026	68,152,475.12	36,784,079.98
December 2026	66,929,487.65	36,114,708.41
January 2027	65,727,081.18	35,456,693.83
February 2027	64,544,922.22	34,809,851.22
March 2027	63,382,682.57	34,173,998.51
April 2027	62,240,039.21	33,548,956.52

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2027	\$ 61,116,674.23	\$ 32,934,548.90
June 2027	60,012,274.74	32,330,602.13
July 2027	58,926,532.84	31,736,945.42
August 2027	57,859,145.48	31,153,410.71
September 2027	56,809,814.40	30,579,832.62
October 2027	55,778,246.10	30,016,048.39
November 2027	54,764,151.71	29,461,897.84
December 2027	53,767,246.93	28,917,223.36
January 2028	52,787,252.00	28,381,869.84
February 2028	51,823,891.56	27,855,684.64
March 2028	50,876,894.65	27,338,517.54
April 2028	49,945,994.60	26,830,220.73
May 2028	49,030,928.97	26,330,648.76
June 2028	48,131,439.49	25,839,658.49
July 2028	47,247,271.99	25,357,109.05
August 2028	46,378,176.35	24,882,861.84
September 2028	45,523,906.41	24,416,780.46
October 2028	44,684,219.92	23,958,730.68
November 2028	43,858,878.51	23,508,580.45
December 2028	43,047,647.58	23,066,199.77
January 2029	42,250,296.26	22,631,460.77
February 2029	41,466,597.37	22,204,237.60
March 2029	40,696,327.33	21,784,406.42
April 2029	39,939,266.14	21,371,845.37
May 2029	39,195,197.29	20,966,434.57
June 2029	38,463,907.72	20,568,056.00
July 2029	37,745,187.78	20,176,593.59
August 2029	37,038,831.14	19,791,933.10
September 2029	36,344,634.79	19,413,962.10
October 2029	35,662,398.94	19,042,570.01
November 2029	34,991,926.99	18,677,647.98
December 2029	34,333,025.47	18,319,088.92
January 2030	33,685,504.03	17,966,787.47
February 2030	33,049,175.33	17,620,639.94
March 2030	32,423,855.03	17,280,544.31
April 2030	31,809,361.76	16,946,400.22
May 2030	31,205,517.01	16,618,108.89
June 2030	30,612,145.16	16,295,573.14
July 2030	30,029,073.38	15,978,697.35
August 2030	29,456,131.62	15,667,387.45
September 2030	28,893,152.54	15,361,550.87
October 2030	28,339,971.48	15,061,096.53
November 2030	27,796,426.43	14,765,934.81
December 2030	27,262,357.96	14,475,977.56
January 2031	26,737,609.22	14,191,138.01
February 2031	26,222,025.85	13,911,330.82
March 2031	25,715,455.98	13,636,472.02
April 2031	25,217,750.18	13,366,478.97

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2031	\$ 24,728,761.39	\$ 13,101,270.40
June 2031	24,248,344.96	12,840,766.32
July 2031	23,776,358.53	12,584,888.05
August 2031	23,312,662.02	12,333,558.16
September 2031	22,857,117.64	12,086,700.50
October 2031	22,409,589.77	11,844,240.13
November 2031	21,969,945.02	11,606,103.33
December 2031	21,538,052.09	11,372,217.56
January 2032	21,113,781.85	11,142,511.46
February 2032	20,697,007.21	10,916,914.84
March 2032	20,287,603.14	10,695,358.62
April 2032	19,885,446.63	10,477,774.86
May 2032	19,490,416.65	10,264,096.71
June 2032	19,102,394.12	10,054,258.40
July 2032	18,721,261.88	9,848,195.24
August 2032	18,346,904.65	9,645,843.58
September 2032	17,979,209.04	9,447,140.80
October 2032	17,618,063.47	9,252,025.31
November 2032	17,263,358.16	9,060,436.50
December 2032	16,914,985.11	8,872,314.76
January 2033	16,572,838.08	8,687,601.45
February 2033	16,236,812.53	8,506,238.88
March 2033	15,906,805.61	8,328,170.28
April 2033	15,582,716.15	8,153,339.84
May 2033	15,264,444.60	7,981,692.63
June 2033	14,951,893.05	7,813,174.63
July 2033	14,644,965.14	7,647,732.68
August 2033	14,343,566.11	7,485,314.52
September 2033	14,047,602.70	7,325,868.71
October 2033	13,756,983.20	7,169,344.66
November 2033	13,471,617.36	7,015,692.62
December 2033	13,191,416.41	6,864,863.63
January 2034	12,916,293.01	6,716,809.54
February 2034	12,646,161.26	6,571,482.99
March 2034	12,380,936.63	6,428,837.39
April 2034	12,120,535.98	6,288,826.92
May 2034	11,864,877.54	6,151,406.49
June 2034	11,613,880.83	6,016,531.77
July 2034	11,367,466.71	5,884,159.15
August 2034	11,125,557.33	5,754,245.72
September 2034	10,888,076.10	5,626,749.30
October 2034	10,654,947.67	5,501,628.37
November 2034	10,426,097.94	5,378,842.13
December 2034	10,201,454.00	5,258,350.42
January 2035	9,980,944.15	5,140,113.74
February 2035	9,764,497.84	5,024,093.25
March 2035	9,552,045.68	4,910,250.75
April 2035	9,343,519.44	4,798,548.67

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2035	\$ 9,138,851.96	\$ 4,688,950.04
June 2035	8,937,977.21	4,581,418.52
July 2035	8,740,830.24	4,475,918.36
August 2035	8,547,347.15	4,372,414.39
September 2035	8,357,465.10	4,270,872.03
October 2035	8,171,122.27	4,171,257.28
November 2035	7,988,257.86	4,073,536.68
December 2035	7,808,812.06	3,977,677.33
January 2036	7,632,726.06	3,883,646.89
February 2036	7,459,942.00	3,791,413.53
March 2036	7,290,402.97	3,700,945.97
April 2036	7,124,053.01	3,612,213.41
May 2036	6,960,837.06	3,525,185.61
June 2036	6,800,700.98	3,439,832.80
July 2036	6,643,591.52	3,356,125.71
August 2036	6,489,456.31	3,274,035.54
September 2036	6,338,243.82	3,193,534.00
October 2036	6,189,903.41	3,114,593.24
November 2036	6,044,385.24	3,037,185.89
December 2036	5,901,640.32	2,961,285.03
January 2037	5,761,620.44	2,886,864.19
February 2037	5,624,278.20	2,813,897.32
March 2037	5,489,567.00	2,742,358.85
April 2037	5,357,440.98	2,672,223.58
May 2037	5,227,855.06	2,603,466.77
June 2037	5,100,764.91	2,536,064.07
July 2037	4,976,126.92	2,469,991.56
August 2037	4,853,898.20	2,405,225.69
September 2037	4,734,036.58	2,341,743.32
October 2037	4,616,500.60	2,279,521.71
November 2037	4,501,249.47	2,218,538.46
December 2037	4,388,243.08	2,158,771.59
January 2038	4,277,442.00	2,100,199.46
February 2038	4,168,807.45	2,042,800.80
March 2038	4,062,301.27	1,986,554.69
April 2038	3,957,885.98	1,931,440.58
May 2038	3,855,524.69	1,877,438.24
June 2038	3,755,181.14	1,824,527.80
July 2038	3,656,819.67	1,772,689.72
August 2038	3,560,405.21	1,721,904.77
September 2038	3,465,903.29	1,672,154.06
October 2038	3,373,280.00	1,623,419.03
November 2038	3,282,502.01	1,575,681.40
December 2038	3,193,536.54	1,528,923.23
January 2039	3,106,351.35	1,483,126.87
February 2039	3,020,914.75	1,438,274.95
March 2039	2,937,195.59	1,394,350.42
April 2039	2,855,163.23	1,351,336.52

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2039	\$ 2,774,787.54	\$ 1,309,216.74
June 2039	2,696,038.90	1,267,974.89
July 2039	2,618,888.20	1,227,595.02
August 2039	2,543,306.80	1,188,061.47
September 2039	2,469,266.55	1,149,358.85
October 2039	2,396,739.78	1,111,472.01
November 2039	2,325,699.27	1,074,386.07
December 2039	2,256,118.27	1,038,086.41
January 2040	2,187,970.49	1,002,558.65
February 2040	2,121,230.06	967,788.64
March 2040	2,055,871.56	933,762.51
April 2040	1,991,870.00	900,466.58
May 2040	1,929,200.81	867,887.44
June 2040	1,867,839.84	836,011.88
July 2040	1,807,763.34	804,826.95
August 2040	1,748,947.97	774,319.88
September 2040	1,691,370.78	744,478.16
October 2040	1,635,009.22	715,289.45
November 2040	1,579,841.11	686,741.67
December 2040	1,525,844.64	658,822.91
January 2041	1,472,998.39	631,521.47
February 2041	1,421,281.31	604,825.87
March 2041	1,370,672.67	578,724.80
April 2041	1,321,152.13	553,207.17
May 2041	1,272,699.69	528,262.07
June 2041	1,225,295.67	503,878.77
July 2041	1,178,920.75	480,046.74
August 2041	1,133,555.93	456,755.61
September 2041	1,089,182.54	433,995.22
October 2041	1,045,782.21	411,755.56
November 2041	1,003,336.92	390,026.79
December 2041	961,828.92	368,799.28
January 2042	921,240.79	348,063.51
February 2042	881,555.41	327,810.17
March 2042	842,755.93	308,030.09
April 2042	804,825.81	288,714.26
May 2042	767,748.80	269,853.83
June 2042	731,508.90	251,440.12
July 2042	696,090.42	233,464.56
August 2042	661,477.92	215,918.78
September 2042	627,656.23	198,794.52
October 2042	594,610.44	182,083.67
November 2042	562,325.91	165,778.27
December 2042	530,788.24	149,870.50
January 2043	499,983.28	134,352.66
February 2043	469,897.13	119,217.22
March 2043	440,516.13	104,456.74
April 2043	411,826.86	90,063.93

<u>Distribution Date</u>	<u>Classes FP, HA, HB, PA and PB (in the aggregate)</u>	<u>Classes FG, GA and GY (in the aggregate)</u>
May 2043	\$ 383,816.13	\$ 76,031.64
June 2043	356,470.98	62,352.83
July 2043	329,778.66	49,020.58
August 2043	303,726.68	36,028.10
September 2043	278,302.72	23,368.73
October 2043	253,494.72	11,035.91
November 2043	229,290.80	0.00
December 2043	205,679.29	0.00
January 2044	182,648.75	0.00
February 2044	160,187.90	0.00
March 2044	138,285.70	0.00
April 2044	116,931.27	0.00
May 2044	96,113.94	0.00
June 2044	75,823.22	0.00
July 2044	56,048.80	0.00
August 2044	36,780.57	0.00
September 2044	18,008.58	0.00
October 2044 and thereafter	0.00	0.00

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and 5 Trust Assets⁽¹⁾

Group	Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Current Mortgage Rate(5)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(6)	Issue Date	Next Mortgage Adjustment Date(9)	Mortgage Frequency Rate(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
2	8041	\$ 28,693.35	82	278	2.216%	1.625%	1-year CMT	1.500%	August 1, 1992	October 1, 2015	Annually	1.000%	11.500%	1.500%	August 20, 2022	6.500%
2	8049	4,536.77	83	277	2.229	1.625	1-year CMT	1.500	September 1, 1992	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2022	6.500
2	8060	6,242.26	84	276	2.181	1.625	1-year CMT	1.500	October 1, 1992	January 1, 2016	Annually	1.000	10.000	1.500	October 20, 2022	5.000
2	8089	6,731.86	86	274	2.153	1.625	1-year CMT	1.500	December 1, 1992	January 1, 2016	Annually	1.000	10.000	1.500	December 20, 2022	5.000
2	8119	889.23	5	355	4.500	4.000	1-year CMT	1.500	April 1, 1986	July 1, 2016	Annually	1.000	14.000	4.000	April 20, 2016	9.000
2	8131	43,410.55	87	273	2.270	1.750	1-year CMT	1.500	January 1, 1993	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2023	6.500
2	8163	7,428.45	89	271	2.312	1.750	1-year CMT	1.500	March 1, 1993	April 1, 2016	Annually	1.000	11.500	1.500	March 20, 2023	6.500
2	8178	125.32	12	348	2.500	2.000	1-year CMT	1.500	December 1, 1986	January 1, 2016	Annually	1.000	12.000	2.000	December 20, 2016	7.000
2	8249	3,829.11	21	339	2.125	1.625	1-year CMT	1.500	August 1, 1987	October 1, 2015	Annually	1.000	11.000	1.500	August 20, 2017	6.000
2	8260	14,474.23	94	266	2.165	1.625	1-year CMT	1.500	August 1, 1993	October 1, 2015	Annually	1.000	10.500	1.500	August 20, 2017	5.500
2	8293	446.82	25	335	3.000	2.500	1-year CMT	1.500	December 1, 1987	January 1, 2016	Annually	1.000	12.500	2.500	December 20, 2017	7.500
2	8296	518.43	26	334	3.000	2.500	1-year CMT	1.500	December 1, 1987	January 1, 2016	Annually	1.000	12.500	2.500	December 20, 2017	8.500
2	8302	16,996.56	96	264	2.163	1.625	1-year CMT	1.500	October 1, 1993	January 1, 2016	Annually	1.000	10.000	1.500	October 20, 2023	5.000
2	8345	1,532.21	29	331	4.500	4.000	1-year CMT	1.500	April 1, 1988	July 1, 2016	Annually	1.000	14.000	4.000	April 20, 2018	9.000
2	8350	40,012.69	99	261	2.285	1.750	1-year CMT	1.500	January 1, 1994	April 1, 2016	Annually	1.000	9.000	1.500	January 20, 2024	4.000
2	8377	4,324.78	33	327	3.000	2.500	1-year CMT	1.500	July 1, 1988	October 1, 2015	Annually	1.000	12.500	2.500	July 20, 2018	7.500
2	8380	6,670.79	34	326	3.562	3.500	1-year CMT	1.500	July 1, 1988	October 1, 2015	Annually	1.000	13.500	3.500	July 20, 2018	8.500
2	8402	11,089.72	103	326	3.562	3.000	1-year CMT	1.500	September 1, 1988	October 1, 2015	Annually	1.000	13.000	3.000	September 20, 2018	8.000
2	8421	2,082.03	104	257	2.295	1.750	1-year CMT	1.500	May 1, 1994	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2024	5.500
2	8443	20,201.38	110	256	2.269	1.750	1-year CMT	1.500	June 1, 1994	July 1, 2016	Annually	1.000	10.500	1.500	June 20, 2024	5.500
2	8553	5,292.03	112	248	3.541	3.000	1-year CMT	1.500	November 1, 1995	January 1, 2016	Annually	1.000	12.500	2.500	November 20, 2024	7.500
2	8599	7,316.94	121	243	3.000	2.000	1-year CMT	1.500	February 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	February 20, 2025	8.000
2	8608	7,978.36	113	243	2.680	2.000	1-year CMT	1.500	March 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	March 20, 2025	7.000
2	8660	10,506.21	117	243	2.880	1.625	1-year CMT	1.500	July 1, 1995	October 1, 2015	Annually	1.000	11.500	1.500	July 20, 2025	6.500
2	8678	3,213.68	58	302	3.500	3.000	1-year CMT	1.500	August 1, 1990	October 1, 2015	Annually	1.000	13.000	3.000	August 20, 2020	8.000
2	8720	4,406.19	120	240	2.751	1.625	1-year CMT	1.500	October 1, 1990	January 1, 2016	Annually	1.000	11.500	1.500	October 20, 2020	6.500
2	8728	6,145.88	62	298	4.000	3.500	1-year CMT	1.500	October 1, 1990	January 1, 2016	Annually	1.000	13.500	3.500	October 20, 2020	8.500
2	8746	9,230.87	121	239	2.762	1.625	1-year CMT	1.500	December 1, 1990	January 1, 2016	Annually	1.000	11.000	1.500	December 20, 2020	6.000
2	8790	461,148.40	123	237	2.933	1.750	1-year CMT	1.500	November 1, 1995	January 1, 2016	Annually	1.000	11.000	1.500	November 20, 2020	6.000
2	8809	4,639.13	69	291	2.933	2.000	1-year CMT	1.500	January 1, 1996	April 1, 2016	Annually	1.000	12.000	2.000	January 20, 2021	7.000
2	8817	1,299.63	124	236	2.906	1.750	1-year CMT	1.500	July 1, 1991	October 1, 2015	Annually	1.000	11.500	1.500	July 20, 2021	6.500
2	8853	1,224.22	72	288	2.171	1.625	1-year CMT	1.500	February 1, 1996	April 1, 2016	Annually	1.000	11.500	1.500	February 20, 2021	6.500
2	8874	1,082.91	127	233	2.881	1.750	1-year CMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2021	5.500
2	8887	920.19	73	287	2.540	2.000	1-year CMT	1.500	October 1, 1991	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2021	7.000
2	8918	13,029.29	129	236	2.750	1.750	1-year CMT	1.500	December 1, 1991	January 1, 2016	Annually	1.000	11.000	1.500	December 20, 2021	6.000
2	8927	8,953.32	129	231	2.808	1.625	1-year CMT	1.500	January 1, 1992	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2021	6.000
2	8974	17,371.68	79	281	2.289	1.750	1-year CMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2021	5.500
2	8980	12,768.90	78	281	2.550	2.000	1-year CMT	1.500	July 1, 1992	July 1, 2016	Annually	1.000	12.000	2.000	July 20, 2021	7.000
2	8998	21,273.78	80	280	2.285	1.750	1-year CMT	1.500	June 1, 1992	July 1, 2016	Annually	1.000	11.500	1.500	June 20, 2021	6.500
2	8998	10,577.81	80	280	2.285	1.750	1-year CMT	1.500	June 1, 1992	July 1, 2016	Annually	1.000	11.500	1.500	June 20, 2021	6.500
2	80023	10,577.81	134	226	2.812	1.625	1-year CMT	1.500	December 1, 1996	January 1, 2016	Annually	1.000	11.500	1.500	December 20, 2026	6.500
2	80029	3,725.25	135	225	2.965	1.750	1-year CMT	1.500	January 1, 1997	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2027	5.500
2	80030	1,244.17	135	225	2.965	1.750	1-year CMT	1.500	January 1, 1997	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2027	5.500
2	80031	7,318.32	135	225	2.955	1.750	1-year CMT	1.500	January 1, 1997	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2027	6.500
2	80058	2,003.24	138	222	2.952	1.750	1-year CMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	10.000	1.500	April 20, 2027	5.000
2	80076	11,079.43	139	221	2.917	1.750	1-year CMT	1.500	May 1, 1997	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2027	6.500
2	80086	10,342.02	140	220	2.858	1.750	1-year CMT	1.500	June 1, 1997	July 1, 2016	Annually	1.000	11.500	1.500	June 20, 2027	6.500
2	80094	33,527.01	141	219	2.838	1.625	1-year CMT	1.500	June 1, 1997	July 1, 2016	Annually	1.000	11.000	1.500	June 20, 2027	6.000
2	80137	161,254.06	145	215	2.871	1.625	1-year CMT	1.500	November 1, 1997	January 1, 2016	Annually	1.000	11.500	1.500	November 20, 2027	6.500
2	80147	3,712.21	146	214	2.936	2.000	1-year CMT	1.500	December 1, 1997	January 1, 2016	Annually	1.000	12.000	2.000	December 20, 2027	7.000
2	80152	8,764.40	147	213	2.997	1.750	1-year CMT	1.500	January 1, 1998	January 1, 2016	Annually	1.000	10.500	1.500	January 20, 2028	5.500
2	80160	24,295.44	147	213	3.000	1.625	1-year CMT	1.500	January 1, 1998	January 1, 2016	Annually	1.000	10.000	1.500	January 20, 2028	5.000
2	80286	49,284.02	163	197	2.750	2.250	1-year CMT	1.500	May 1, 1999	July 1, 2016	Annually	1.000	10.500	2.000	May 20, 2029	5.500
2	80309	551,276.47	166	194	2.798	1.625	1-year CMT	1.500	August 1, 1999	October 1, 2015	Annually	1.000	9.500	1.500	August 20, 2029	4.500
2	80352	2,735.33	170	190	2.821	1.625	1-year CMT	1.500	December 1, 1999	January 1, 2016	Annually	1.000	10.500	1.500	December 20, 2029	5.500
2	80362	277,245.60	171	189	2.980	1.750	1-year CMT	1.500	January 1, 2000	April 1, 2016	Annually	1.000	10.000	1.500	January 20, 2030	5.000
2	80363	30,561.62	171	189	2.990	1.750	1-year CMT	1.500	January 1, 2000	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2030	5.000
2	80364	52,114.12	171	189	3.001	1.750	1-year CMT	1.500	January 1, 2000	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2030	6.000
2	80365	222,040.29	171	189	2.991	1.750	1-year CMT	1.500	January 1, 2000	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2030	6.000
2	80370	2,258.68	171	189	2.125	1.625	1-year CMT	1.500	January 1, 2000	January 1, 2016	Annually	1.000	11.000	1.500	January 20, 2030	6.000

Group	Pool Number	Ginnie Principal Balance(2)	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
2	80391	\$ 44,916.96	175	185	2.893%	1.750%	1.143%	1-year GMT	1.500%	April 1, 2000	July 1, 2016	Annually	1.000%	10.000%	1.500%	April 20, 2030	5.000%
2	80408	63,815.70	175	185	2.799	1.750	1.049	1-year GMT	1.500	May 1, 2000	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2030	6.500
2	80418	45,172.57	176	184	2.928	2.000	0.928	1-year GMT	1.500	June 1, 2000	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2030	7.000
2	80477	7,350.77	182	178	2.805	1.625	1.180	1-year GMT	1.500	December 1, 2000	January 1, 2016	Annually	1.000	11.000	1.500	December 20, 2030	6.000
2	80482	13,137.88	184	176	3.000	1.750	1.250	1-year GMT	1.500	January 1, 2001	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2031	5.500
2	80493	154,161.30	183	177	3.000	1.750	1.250	1-year GMT	1.500	February 1, 2001	April 1, 2016	Annually	1.000	11.500	1.500	February 20, 2031	6.500
2	80496	1,169.16	185	175	3.000	1.750	1.250	1-year GMT	1.500	March 1, 2001	April 1, 2016	Annually	1.000	10.000	1.500	March 20, 2031	6.000
2	80498	17,326.61	184	176	3.000	1.750	1.250	1-year GMT	1.500	March 1, 2001	April 1, 2016	Annually	1.000	11.000	1.500	March 20, 2031	6.000
2	80521	48,814.02	188	172	2.631	1.750	0.881	1-year GMT	1.500	June 1, 2001	July 1, 2016	Annually	1.000	11.000	1.500	June 20, 2031	6.000
2	80528	36,481.56	189	171	2.669	1.625	1.044	1-year GMT	1.500	July 1, 2001	October 1, 2015	Annually	1.000	11.000	1.500	July 20, 2031	6.000
2	80535	61,141.93	191	169	2.414	1.625	0.789	1-year GMT	1.500	August 1, 2001	October 1, 2015	Annually	1.000	9.500	1.500	August 20, 2031	4.500
2	80536	6,513.99	191	169	2.780	1.625	1.155	1-year GMT	1.500	August 1, 2001	October 1, 2015	Annually	1.000	10.000	1.500	August 20, 2031	5.000
2	80541	20,682.27	191	167	2.738	1.625	1.113	1-year GMT	1.500	September 1, 2001	October 1, 2015	Annually	1.000	10.000	1.500	September 20, 2031	5.000
2	80545	25,910.98	193	167	2.506	1.625	0.881	1-year GMT	1.500	October 1, 2001	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2031	4.500
2	80555	24,835.49	194	166	2.502	1.625	0.877	1-year GMT	1.500	November 1, 2001	January 1, 2016	Annually	1.000	9.500	1.500	November 20, 2031	4.500
2	80561	7,408.75	195	165	2.473	1.625	0.848	1-year GMT	1.500	December 1, 2001	January 1, 2016	Annually	1.000	9.000	1.500	December 20, 2031	4.000
2	80577	8,164.83	196	164	2.820	1.750	1.070	1-year GMT	1.500	January 1, 2002	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2032	4.000
2	80580	15,359.46	196	164	2.978	1.500	1.228	1-year GMT	1.500	February 1, 2002	April 1, 2016	Annually	1.000	9.000	1.500	February 20, 2032	4.000
2	80609	28,062.68	201	160	2.759	1.750	1.009	1-year GMT	1.500	June 1, 2002	July 1, 2016	Annually	1.000	9.500	1.500	June 20, 2032	4.500
2	80610	101,365.75	201	159	2.654	1.750	0.904	1-year GMT	1.500	June 1, 2002	July 1, 2016	Annually	1.000	9.500	1.500	June 20, 2032	4.500
2	80632	5,889.60	202	158	2.728	1.625	1.103	1-year GMT	1.500	August 1, 2002	October 1, 2015	Annually	1.000	10.500	1.500	August 20, 2032	5.500
2	80635	434,466.13	203	157	2.538	1.625	0.913	1-year GMT	1.500	September 1, 2002	October 1, 2015	Annually	1.000	9.000	1.500	September 20, 2032	4.000
2	80641	27,306.62	204	156	2.681	1.625	1.056	1-year GMT	1.500	October 1, 2002	January 1, 2016	Annually	1.000	9.000	1.500	October 20, 2032	4.000
2	80681	40,944.62	208	151	2.919	1.750	1.169	1-year GMT	1.500	March 1, 2003	April 1, 2016	Annually	1.000	9.500	1.500	March 20, 2033	4.500
2	80697	121,164.00	212	148	2.750	1.750	1.000	1-year GMT	1.500	May 1, 2003	July 1, 2016	Annually	1.000	9.000	1.500	May 20, 2033	4.000
2	80728	18,318.25	214	146	2.867	2.125	0.742	1-year GMT	2.000	August 1, 2003	October 1, 2015	Annually	1.000	8.500	2.000	August 20, 2033	3.500
2	80734	9,054.36	215	145	2.314	1.625	0.689	1-year GMT	1.500	September 1, 2003	October 1, 2015	Annually	1.000	8.000	1.500	September 20, 2033	3.000
2	80745	122,352.52	212	144	2.344	1.625	0.719	1-year GMT	1.500	October 1, 2003	January 1, 2016	Annually	1.000	8.000	1.500	October 20, 2033	3.000
2	80746	14,978.84	216	144	2.835	2.125	0.710	1-year GMT	2.000	October 1, 2003	January 1, 2016	Annually	1.000	8.000	2.000	October 20, 2033	3.000
2	80762	39,363.86	217	143	2.635	1.625	0.680	1-year GMT	1.500	November 1, 2003	January 1, 2016	Annually	1.000	8.500	1.500	November 20, 2033	3.500
2	80772	162,242.15	218	142	1.817	1.125	0.692	1-year GMT	1.000	November 1, 2003	January 1, 2016	Annually	1.000	8.500	1.000	December 20, 2033	3.500
2	80779	54,072.13	218	142	2.310	1.625	0.685	1-year GMT	1.500	December 1, 2003	January 1, 2016	Annually	1.000	8.500	1.500	December 20, 2033	3.500
2	80803	20,695.45	219	141	2.482	1.750	0.732	1-year GMT	1.500	January 1, 2004	April 1, 2016	Annually	1.000	9.500	1.500	January 20, 2034	4.500
2	80817	1,049,296.19	220	140	2.248	1.750	0.498	1-year GMT	1.500	January 1, 2004	April 1, 2016	Annually	1.000	8.750	1.500	February 20, 2034	3.750
2	80835	249,661.23	220	139	2.251	1.500	0.501	1-year GMT	1.500	February 1, 2004	April 1, 2016	Annually	1.000	8.000	1.500	April 20, 2034	3.000
2	80867	16,080.81	223	137	2.430	1.750	0.680	1-year GMT	1.500	April 1, 2004	July 1, 2016	Annually	1.000	8.500	1.500	April 20, 2034	3.500
2	80886	222,663.60	221	137	2.260	1.750	0.510	1-year GMT	1.500	April 1, 2004	July 1, 2016	Annually	1.000	8.500	1.500	May 20, 2034	3.500
2	80902	53,229.55	223	136	2.447	1.750	0.697	1-year GMT	1.500	May 1, 2004	July 1, 2016	Annually	1.000	8.500	1.500	June 20, 2034	4.000
2	80945	443,335.37	224	136	2.486	1.750	0.736	1-year GMT	1.500	June 1, 2004	July 1, 2016	Annually	1.000	9.000	1.500	June 20, 2034	4.000
2	80953	37,540.44	224	135	2.409	2.250	0.659	1-year GMT	2.000	June 1, 2004	July 1, 2016	Annually	1.000	9.500	2.000	June 20, 2034	4.500
2	80954	77,125.62	224	136	2.408	1.750	0.658	1-year GMT	1.500	June 1, 2004	July 1, 2016	Annually	1.000	9.500	2.000	June 20, 2034	4.500
2	80959	28,071.78	224	136	2.409	2.250	0.659	1-year GMT	2.000	June 1, 2004	July 1, 2016	Annually	1.000	9.500	2.000	June 20, 2034	4.500
2	80959	835,223.27	225	135	2.500	2.250	0.750	1-year GMT	2.000	June 1, 2004	July 1, 2016	Annually	1.000	9.000	2.000	June 20, 2034	4.000
2	80985	122,202.49	225	135	2.375	2.125	0.250	1-year GMT	2.000	July 1, 2004	October 1, 2015	Annually	1.000	8.500	2.000	July 20, 2034	3.500
2	81029	20,857.05	225	135	2.311	1.625	0.686	1-year GMT	1.500	August 1, 2004	October 1, 2015	Annually	1.000	8.500	1.500	August 20, 2034	3.500
2	81052	100,354.77	225	133	3.125	2.625	0.500	1-year GMT	2.500	August 1, 2004	October 1, 2015	Annually	1.000	9.750	2.500	August 20, 2034	4.750
2	81109	278,404.07	229	135	2.200	1.625	0.575	1-year GMT	1.500	September 1, 2004	October 1, 2015	Annually	1.000	8.000	1.500	September 20, 2034	3.000
2	81131	35,344.10	229	131	2.209	1.625	0.584	1-year GMT	1.500	October 1, 2004	January 1, 2016	Annually	1.000	9.000	1.500	October 20, 2034	4.000
2	81174	143,065.00	230	131	2.305	1.625	0.680	1-year GMT	1.500	November 1, 2004	January 1, 2016	Annually	1.000	8.000	1.500	November 20, 2034	3.000
2	81183	93,622.95	229	129	2.185	1.625	0.560	1-year GMT	1.500	December 1, 2004	January 1, 2016	Annually	1.000	9.000	1.500	December 20, 2034	4.000
2	81185	83,755.50	229	131	2.375	2.125	0.250	1-year GMT	2.000	December 1, 2004	January 1, 2016	Annually	1.000	9.750	2.000	December 20, 2034	4.750
2	81220	215,837.69	230	131	2.324	1.625	0.699	1-year GMT	1.500	December 1, 2004	January 1, 2016	Annually	1.000	10.000	1.500	December 20, 2034	5.000
2	81252	220,737.98	232	128	2.353	1.500	0.603	1-year GMT	1.500	January 1, 2005	April 1, 2016	Annually	1.000	9.500	1.500	January 20, 2035	4.500
2	81271	21,062.52	232	128	2.378	1.750	0.588	1-year GMT	1.500	February 1, 2005	April 1, 2016	Annually	1.000	9.500	1.500	February 20, 2035	4.500
2	81287	37,069.59	232	128	2.638	2.250	0.723	1-year GMT	2.000	March 1, 2005	April 1, 2016	Annually	1.000	9.000	2.000	March 20, 2035	4.000
2	81308	86,041.18	232	128	2.473	1.750	0.750	1-year GMT	1.500	March 1, 2005	April 1, 2016	Annually	1.000	8.500	1.500	March 20, 2035	3.500
2	81332	125,472.67	234	126	2.500	1.750	0.500	1-year GMT	1.500	April 1, 2005	April 1, 2016	Annually	2.000	11.000	1.500	April 20, 2035	5.000
2	81355	542,544.07	235	125	2.250	2.250	0.750	1-year GMT	2.000	May 1, 2005	July 1, 2016	Annually	1.000	8.500	2.000	May 20, 2035	3.500
2	81356	248,976.80	237	123	3.000	2.250	0.639	1-year GMT	1.500	May 1, 2005	July 1, 2016	Annually	1.000	8.500	1.500	May 20, 2035	3.500
2	81450	53,170.14	238	122	2.264	1.625	0.654	1-year GMT	1.500	July 1, 2005	October 1, 2015	Annually	1.000	10.000	1.500	July 20, 2035	5.000
2	81458	133,795.18	239	121	2.125	1.625	0.500	1-year GMT	1.500	August 1, 2005	October 1, 2015	Annually	1.000	10.500	1.500	August 20, 2035	5.500
2	81579	12,995.69	242	118	2.279	1.625	0.750	1-year GMT	1.500	September 1, 2005	October 1, 2015	Annually	2.000	10.500	1.500	September 20, 2035	5.500
2	81661	190,192.98	246	114	2.375	2.250	0.712	1-year GMT	2.000	December 1, 2005	January 1, 2016	Annually	1.000	10.500	1.500	December 20, 2035	5.500
2	81733	46,330.84	250	110	2.962	1.625	0.719	1-year GMT	1.500	April 1, 2006	July 1, 2016	Annually	1.000	10.000	2.000	April 20, 2036	5.000
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Group	Pool Number	Ginnie Principal Balance	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
2	81952	\$ 23,893.69	263	97	2.830%	2.500%	0.350%	1-year GMT	1.500%	September 1, 2007	October 1, 2015	Annually	1.000%	10.500%	1.500%	August 20, 2037	5.500%
2	82056	1,900,443.44	271	89	2.422	2.500	0.672	1-year GMT	1.500	April 1, 2008	July 1, 2016	Annually	1.000	9.000	1.500	April 20, 2038	4.000
2	82108	1,689,399.03	273	87	2.340	1.625	0.715	1-year GMT	1.500	July 1, 2008	October 1, 2015	Annually	1.000	9.500	1.500	July 20, 2038	4.500
2	82113	22,499.46	274	86	3.060	2.500	0.560	1-year GMT	1.500	July 1, 2008	October 1, 2015	Annually	1.000	9.500	1.500	July 20, 2038	4.500
2	82114	125,393.81	274	86	3.518	3.000	0.518	1-year GMT	1.500	July 1, 2008	October 1, 2015	Annually	1.000	10.000	1.500	July 20, 2038	5.000
2	82121	68,741.64	273	87	5.113	4.500	0.613	1-year GMT	1.500	July 1, 2008	October 1, 2015	Annually	2.000	10.500	1.500	July 20, 2038	4.500
2	82182	170,067.77	276	83	2.228	1.625	0.603	1-year LIBOR	1.500	October 1, 2008	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2038	4.500
2	82194	18,074.80	274	86	2.875	2.125	0.324	1-year LIBOR	1.500	October 1, 2008	January 1, 2016	Annually	2.000	10.500	1.500	September 20, 2038	4.500
2	82218	82,221.9	277	83	3.624	3.500	0.324	1-year GMT	1.500	November 1, 2008	January 1, 2016	Annually	1.000	10.500	1.500	November 20, 2038	5.500
2	82249	56,207.90	278	82	3.517	3.000	0.517	1-year GMT	1.500	December 1, 2008	January 1, 2016	Annually	1.000	10.000	1.500	December 20, 2038	5.000
2	82278	38,698.05	278	82	2.347	1.750	0.597	1-year GMT	1.500	January 1, 2009	January 1, 2016	Annually	1.000	10.500	1.500	January 20, 2039	5.500
2	82344	91,073.83	284	76	2.441	2.000	0.441	1-year GMT	1.500	June 1, 2009	April 1, 2016	Annually	1.000	9.000	1.500	June 20, 2039	4.000
2	82379	2,646,007.66	287	73	2.155	1.625	0.550	1-year GMT	1.500	August 1, 2009	October 1, 2015	Annually	2.000	9.500	1.500	August 20, 2039	3.500
2	82404	257,005.73	288	72	2.235	1.625	0.610	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	9.000	1.500	October 20, 2039	4.000
2	82410	602,631.06	288	71	3.533	3.000	0.533	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2039	4.000
2	82412	127,874.31	288	70	3.961	3.500	0.461	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2039	4.500
2	82428	127,472.53	290	70	2.522	2.000	0.522	1-year GMT	1.500	November 1, 2009	January 1, 2016	Annually	2.000	10.000	1.500	November 20, 2039	4.000
2	82431	392,231.92	289	69	2.151	1.625	0.526	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	8.000	1.500	December 20, 2039	3.000
2	82433	387,269.20	290	69	2.185	1.625	0.560	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	8.500	1.500	December 20, 2039	3.500
2	82444	398,957.42	290	70	3.128	2.750	0.378	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	8.750	1.500	December 20, 2039	3.750
2	82458	281,237.07	291	69	2.380	1.500	0.650	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	8.500	1.500	January 20, 2040	3.500
2	82461	578,365.16	291	69	2.495	2.000	0.495	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	8.000	1.500	January 20, 2040	3.000
2	82462	2,159,369.00	291	69	2.843	2.500	0.343	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	8.500	1.500	January 20, 2040	3.500
2	82463	1,350,153.91	291	69	3.045	2.750	0.295	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	8.750	1.500	January 20, 2040	3.750
2	82464	263,367.85	291	69	3.402	3.000	0.402	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	9.000	1.500	January 20, 2040	4.000
2	82466	229,949.73	291	69	3.918	3.500	0.418	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	2.000	10.000	1.500	January 20, 2040	4.500
2	82468	490,369.10	291	69	2.506	2.000	0.506	1-year GMT	1.500	February 1, 2010	April 1, 2016	Annually	1.000	9.500	1.500	February 20, 2040	4.000
2	82476	139,264.23	292	68	2.500	1.750	0.750	1-year GMT	1.500	February 1, 2010	April 1, 2016	Annually	1.000	9.500	1.500	February 20, 2040	4.500
2	82479	313,574.11	293	68	3.035	2.750	0.285	1-year GMT	1.500	February 1, 2010	April 1, 2016	Annually	1.000	8.750	1.500	February 20, 2040	3.750
2	82484	1,585,781.21	292	68	2.503	2.000	0.503	1-year GMT	1.500	February 1, 2010	April 1, 2016	Annually	2.000	10.000	1.500	February 20, 2040	4.000
2	82497	562,949.06	292	68	2.963	2.500	0.463	1-year GMT	1.500	March 1, 2010	April 1, 2016	Annually	1.000	8.750	1.500	March 20, 2040	3.500
2	82498	224,425.29	293	67	3.043	2.750	0.293	1-year GMT	1.500	March 1, 2010	April 1, 2016	Annually	1.000	8.750	1.500	March 20, 2040	3.750
2	82556	674,055.06	296	64	2.492	2.000	0.492	1-year GMT	1.500	May 1, 2010	July 1, 2016	Annually	1.000	8.000	1.500	May 20, 2040	3.000
2	82557	216,416.71	296	64	2.588	2.250	0.308	1-year GMT	1.500	May 1, 2010	July 1, 2016	Annually	1.000	8.250	1.500	May 20, 2040	3.250
2	82559	2,193,280.37	296	64	3.263	2.750	0.513	1-year GMT	1.500	May 1, 2010	July 1, 2016	Annually	1.000	8.750	1.500	May 20, 2040	3.750
2	82575	354,992.48	296	64	2.995	2.500	0.495	1-year GMT	1.500	June 1, 2010	July 1, 2016	Annually	1.000	8.500	1.500	June 20, 2040	3.500
2	82574	477,868.77	297	63	2.217	1.625	0.592	1-year GMT	1.500	July 1, 2010	October 1, 2015	Annually	1.000	8.500	1.500	July 20, 2040	3.500
2	82694	104,026.61	300	59	2.156	1.625	0.531	1-year GMT	1.500	October 1, 2010	January 1, 2016	Annually	1.000	7.500	1.500	October 20, 2040	2.500
2	82696	374,413.16	300	59	2.168	1.625	0.543	1-year GMT	1.500	October 1, 2010	January 1, 2016	Annually	1.000	8.000	1.500	October 20, 2040	3.000
2	82661	209,151.75	301	58	2.164	1.625	0.539	1-year GMT	1.500	November 1, 2010	January 1, 2016	Annually	1.000	7.500	1.500	November 20, 2040	2.500
2	82685	1,934,379.24	302	58	2.932	2.500	0.432	1-year GMT	1.500	December 1, 2010	January 1, 2016	Annually	1.000	7.500	1.500	December 20, 2040	2.500
2	82734	1,774,753.31	304	55	2.271	1.750	0.521	1-year GMT	1.500	February 1, 2011	April 1, 2016	Annually	1.000	7.500	1.500	February 20, 2041	2.500
2	82824	96,594.34	307	52	2.292	1.750	0.542	1-year GMT	1.500	May 1, 2011	July 1, 2016	Annually	1.000	7.500	1.500	May 20, 2041	2.500
2	82826	88,398.98	308	52	2.205	1.750	0.455	1-year GMT	1.500	May 1, 2011	July 1, 2016	Annually	1.000	8.000	1.500	May 20, 2041	3.000
2	82903	426,298.01	310	49	2.198	1.625	0.573	1-year GMT	1.500	August 1, 2011	October 1, 2015	Annually	1.000	7.500	1.500	August 20, 2041	2.500
2	82977	80,433.57	313	46	2.215	1.625	0.590	1-year GMT	1.500	November 1, 2011	January 1, 2016	Annually	1.000	7.500	1.500	November 20, 2041	2.500
2	83051	1,948,464.01	316	42	2.321	1.750	0.571	1-year GMT	1.500	March 1, 2012	April 1, 2016	Annually	1.000	7.500	1.500	March 20, 2042	2.500
2	83062	2,311,643.41	317	43	3.024	2.500	0.524	1-year GMT	1.500	March 1, 2012	April 1, 2016	Annually	2.000	8.500	1.500	March 20, 2042	2.500
2	854463	38,809.26	229	131	2.228	1.625	0.603	1-year LIBOR	1.500	January 1, 2005	January 1, 2016	Annually	1.000	10.000	2.000	December 20, 2054	5.000
2	858244	55,759.00	256	104	2.500	2.250	0.250	1-year GMT	2.000	April 1, 2007	January 1, 2016	Annually	1.000	10.000	1.500	December 20, 2057	5.000
2	876059	7,525.77	168	192	2.875	1.625	1.250	1-year LIBOR	1.500	September 1, 2013	October 1, 2015	Annually	1.000	10.000	2.000	September 20, 2029	5.000
2	MA1548	1,162,313.33	337	23	2.491	2.000	0.491	1-year GMT	2.000	December 1, 1999	January 1, 2016	Annually	1.000	10.000	1.500	September 20, 2043	2.000
2	8003	4,695.35	81	279	2.125	1.625	0.500	1-year GMT	1.500	July 1, 1992	October 1, 2015	Annually	1.000	10.000	1.500	July 20, 2022	5.500
2	8004	3,544.94	81	279	2.151	1.625	0.526	1-year GMT	1.500	July 1, 1992	October 1, 2015	Annually	1.000	10.500	1.500	July 20, 2022	5.500
2	8038	10,787.36	82	278	2.176	1.625	0.551	1-year GMT	1.500	August 1, 1992	October 1, 2015	Annually	1.000	11.000	1.500	August 20, 2022	6.000
2	8040	3,708.85	82	278	2.537	2.000	0.557	1-year GMT	1.500	August 1, 1992	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2022	7.000
2	8045	4,216.15	83	277	2.625	2.125	0.500	1-year GMT	2.000	September 1, 1992	October 1, 2015	Annually	1.000	11.000	2.000	September 20, 2022	6.000
2	8055	4,031.96	83	277	2.625	2.125	0.500	1-year GMT	2.000	September 1, 1992	October 1, 2015	Annually	1.000	10.500	2.000	September 20, 2022	5.500
2	8058	8,020.89	84	276	2.500	2.000	0.500	1-year GMT	1.500	October 1, 1992	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2022	7.000
2	8061	10,081.75	84	276	2.144	1.625	0.519	1-year GMT	1.500	October 1, 1992	January 1, 2016	Annually	1.000	10.500	1.500	October 20, 2022	5.500
2	8062	12,884.06	84	276	2.131	1.625	0.506	1-year GMT	1.500	October 1, 1992	January 1, 2016	Annually	1.000	11.000	1.500	October 20, 2022	6.000
2	8113	9,273.80	87	273	2.515	2.000	0.515	1-year GMT	1.500	December 1, 1992	January 1, 2016	Annually	1.000	12.000	2.000	December 20, 2022	7.000
2	8125	5,017.41	88	272	2.250	1.500	0.500	1-year GMT	1.500	January 1, 1993	April 1, 2016	Annually	1.000	9.500	1.500	January 20, 2023	4.500
2	8157	15,016.62	87	273	2.273	1.750	0.523	1-year GMT	1.500	January 1, 1993	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2023	6.000
2	8162	4,087.65	88</														

Group	Pool Number	Ginnie Principal Balance(2)	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
5	8188	\$ 19,097.41	91	269	2.500%	2.000%	0.500%	1-year GMT	1.500%	February 1, 1993	July 1, 2016	Annually	1.000%	12.000%	2.000%	April 20, 2023	7.000%
5	8196	4,557.23	16	344	2.276	1.750	0.526	1-year GMT	1.500%	April 1, 1987	April 1, 2016	Annually	1.000	11.500	1.500	February 20, 2017	6.500
5	8197	3,721.25	16	344	2.500	2.000	0.500	1-year GMT	1.500	February 1, 1987	April 1, 2016	Annually	1.000	12.000	1.500	February 20, 2017	7.000
5	8200	6,320.36	91	269	2.322	1.750	0.572	1-year GMT	1.500	May 1, 1993	July 1, 2016	Annually	1.000	11.000	2.000	May 20, 2023	6.000
5	8218	31,280.44	92	268	2.307	1.750	0.557	1-year GMT	1.500	June 1, 1993	July 1, 2016	Annually	1.000	11.000	1.500	June 20, 2023	6.000
5	8224	6,615.11	18	342	2.500	2.000	0.500	1-year GMT	1.500	May 1, 1987	July 1, 2016	Annually	1.000	12.000	2.000	May 20, 2017	7.000
5	8228	18,270.24	93	267	2.147	1.625	0.522	1-year GMT	1.500	May 1, 1993	October 1, 2015	Annually	1.000	10.000	1.500	May 20, 2023	5.000
5	8234	3,111.66	20	340	2.481	2.000	0.481	1-year GMT	1.500	June 1, 1987	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2017	7.000
5	8247	13,279.80	93	267	2.180	1.625	0.555	1-year GMT	1.500	July 1, 1993	October 1, 2015	Annually	1.000	11.000	1.500	July 20, 2017	6.000
5	8259	15,090.78	94	266	2.141	1.625	0.516	1-year GMT	1.500	August 1, 1993	October 1, 2015	Annually	1.000	10.000	1.500	August 20, 2023	5.000
5	8280	38,807.14	95	265	2.152	1.625	0.527	1-year GMT	1.500	September 1, 1993	October 1, 2015	Annually	1.000	10.000	1.500	September 20, 2023	5.000
5	8288	16,547.94	95	265	2.164	1.625	0.539	1-year GMT	1.500	September 1, 1993	October 1, 2015	Annually	1.000	10.500	1.500	September 20, 2023	5.500
5	8292	2,911.50	25	335	2.730	2.000	0.730	1-year GMT	1.500	December 1, 1993	January 1, 2016	Annually	1.000	12.000	2.000	November 20, 2017	7.000
5	8314	3,264.35	97	263	2.159	1.625	0.534	1-year GMT	1.500	November 1, 1993	January 1, 2016	Annually	1.000	9.000	1.500	November 20, 2023	4.000
5	8337	3,539.61	98	262	2.153	1.625	0.528	1-year GMT	1.500	December 1, 1993	January 1, 2016	Annually	1.000	9.000	1.500	December 20, 2023	4.000
5	8359	10,634.60	99	261	2.321	1.750	0.571	1-year GMT	1.500	January 1, 1994	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2024	5.500
5	8360	17,344.29	99	261	2.321	1.750	0.571	1-year GMT	1.500	January 1, 1994	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2024	6.000
5	8371	18,302.26	100	260	2.291	1.750	0.541	1-year GMT	1.500	February 1, 1994	April 1, 2016	Annually	1.000	9.500	1.500	February 20, 2024	4.000
5	8384	12,123.12	101	260	2.265	1.750	0.542	1-year GMT	1.500	March 1, 1994	April 1, 2016	Annually	1.000	10.500	1.500	March 20, 2024	4.000
5	8396	7,953.99	101	259	2.292	1.750	0.542	1-year GMT	1.500	March 1, 1994	April 1, 2016	Annually	1.000	10.500	1.500	March 20, 2024	4.000
5	8399	12,771.10	102	258	2.267	1.750	0.570	1-year GMT	1.500	March 1, 1994	April 1, 2016	Annually	1.000	11.000	1.500	March 20, 2024	6.000
5	8408	35,945.21	102	258	2.314	1.750	0.564	1-year GMT	1.500	April 1, 1994	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2024	5.000
5	8421	11,866.22	103	257	2.295	1.750	0.545	1-year GMT	1.500	April 1, 1994	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2024	5.500
5	8445	28,205.73	104	256	2.302	1.750	0.552	1-year GMT	1.500	May 1, 1994	July 1, 2016	Annually	1.000	11.000	1.500	May 20, 2024	6.000
5	8447	38,821.29	104	256	2.295	1.750	0.545	1-year GMT	1.500	June 1, 1994	July 1, 2016	Annually	1.000	11.500	1.500	June 20, 2024	6.500
5	8449	24,224.68	103	255	2.522	2.000	0.522	1-year GMT	1.500	June 1, 1994	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2024	7.000
5	8456	29,325.91	105	255	2.144	1.625	0.519	1-year GMT	1.500	July 1, 1994	October 1, 2015	Annually	1.000	10.500	1.500	July 20, 2024	5.500
5	8457	3,401.02	105	255	2.167	1.625	0.542	1-year GMT	1.500	July 1, 1994	October 1, 2015	Annually	1.000	11.000	1.500	July 20, 2024	6.000
5	8459	3,374.99	105	255	2.105	1.625	0.540	1-year GMT	1.500	July 1, 1994	October 1, 2015	Annually	1.000	11.500	1.500	July 20, 2024	6.500
5	8466	37,322.09	105	255	2.523	2.000	0.523	1-year GMT	1.500	July 1, 1994	October 1, 2015	Annually	1.000	12.000	2.000	July 20, 2024	7.000
5	8482	53,690.49	106	254	2.179	1.625	0.554	1-year GMT	1.500	August 1, 1994	October 1, 2015	Annually	1.000	11.500	1.500	August 20, 2024	6.500
5	8484	59,205.76	106	254	2.529	2.000	0.529	1-year GMT	1.500	August 1, 1994	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2024	7.000
5	8502	20,456.68	107	253	2.183	1.625	0.538	1-year GMT	1.500	September 1, 1994	October 1, 2015	Annually	1.000	11.000	1.500	September 20, 2024	6.000
5	8503	20,842.44	107	253	2.173	1.625	0.548	1-year GMT	1.500	September 1, 1994	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2024	6.500
5	8528	3,069.31	108	252	2.205	1.625	0.580	1-year GMT	1.500	October 1, 1994	January 1, 2016	Annually	1.000	11.500	1.500	October 20, 2024	6.500
5	8530	17,825.61	108	252	2.526	2.000	0.526	1-year GMT	1.500	October 1, 1994	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2024	7.000
5	8547	43,261.80	109	251	2.565	2.000	0.565	1-year GMT	1.500	November 1, 1994	January 1, 2016	Annually	1.000	12.000	2.000	November 20, 2024	7.000
5	8565	12,945.33	110	250	2.579	2.000	0.579	1-year GMT	1.500	December 1, 1994	January 1, 2016	Annually	1.000	12.500	2.500	December 20, 2024	7.500
5	8567	20,018.26	110	250	2.984	2.500	0.484	1-year GMT	1.500	December 1, 1994	January 1, 2016	Annually	1.000	11.500	1.500	December 20, 2024	7.500
5	8578	24,392.88	111	249	2.689	2.000	0.689	1-year GMT	1.500	January 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	January 20, 2025	7.000
5	8595	20,779.01	112	248	2.782	2.000	0.782	1-year GMT	1.500	February 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	February 20, 2025	7.000
5	8605	3,266.09	112	248	2.505	1.750	0.755	1-year GMT	1.500	March 1, 1995	April 1, 2016	Annually	1.000	11.500	1.500	March 20, 2025	6.000
5	8607	3,561.77	113	247	2.880	2.000	0.880	1-year GMT	1.500	March 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	March 20, 2025	7.000
5	8619	4,516.71	114	246	2.746	1.750	0.996	1-year GMT	1.500	March 1, 1995	April 1, 2016	Annually	1.000	11.500	1.500	March 20, 2025	6.500
5	8621	10,128.85	114	246	2.782	2.000	0.782	1-year GMT	1.500	April 1, 1995	July 1, 2016	Annually	1.000	12.000	2.000	April 20, 2025	7.000
5	8631	60,123.59	115	245	2.753	2.000	0.753	1-year GMT	1.500	April 1, 1995	July 1, 2016	Annually	1.000	12.000	2.000	April 20, 2025	7.000
5	8637	2,994.86	116	244	2.978	1.750	1.228	1-year GMT	1.500	May 1, 1995	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2025	5.500
5	8663	34,699.09	117	243	2.797	2.000	0.797	1-year GMT	1.500	June 1, 1995	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2025	7.000
5	8684	13,556.69	118	243	2.694	1.625	1.069	1-year GMT	1.500	August 1, 1995	October 1, 2015	Annually	1.000	11.000	1.500	August 20, 2025	6.000
5	8686	3,996.86	118	242	2.750	2.000	0.750	1-year GMT	1.500	August 1, 1995	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2025	7.000
5	8698	4,301.85	119	241	2.736	1.625	1.111	1-year GMT	1.500	September 1, 1995	October 1, 2015	Annually	1.000	10.500	1.500	September 20, 2025	5.500
5	8722	6,300.47	120	240	2.894	2.000	0.894	1-year GMT	1.500	October 1, 1995	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2025	7.000
5	8746	5,320.00	121	239	2.762	1.625	1.137	1-year GMT	1.500	November 1, 1995	January 1, 2016	Annually	1.000	11.000	1.500	November 20, 2025	6.000
5	8772	3,342.21	66	294	2.588	2.000	0.588	1-year GMT	1.500	January 1, 1991	July 1, 2016	Annually	1.000	12.000	2.000	April 20, 2021	7.000
5	8781	4,991.68	123	237	3.009	1.750	1.259	1-year GMT	1.500	January 1, 1996	April 1, 2016	Annually	1.000	10.000	1.500	January 20, 2026	5.000
5	8783	4,367.07	68	292	2.250	1.750	0.500	1-year GMT	1.500	May 1, 1991	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2021	6.500
5	8788	4,986.23	123	237	2.929	1.750	1.179	1-year GMT	1.500	January 1, 1996	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2026	5.500
5	8793	14,184.89	123	237	2.935	2.000	0.935	1-year GMT	1.500	January 1, 1996	April 1, 2016	Annually	1.000	12.000	2.000	January 20, 2026	7.000
5	8796	13,470.10	68	292	2.544	2.000	0.544	1-year GMT	1.500	June 1, 1991	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2021	7.000
5	8814	2,222.92	124	236	2.932	1.750	1.182	1-year GMT	1.500	February 1, 1996	April 1, 2016	Annually	1.000	10.000	1.500	February 20, 2026	5.000
5	8815	26,228.43	124	236	2.903	1.750	1.153	1-year GMT	1.500	February 1, 1996	April 1, 2016	Annually	1.000	10.500	1.500	February 20, 2026	5.500
5	8824	10,323.26	70	290	2.535	2.000	0.535	1-year GMT	1.500	August 1, 1991	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2021	7.000
5	8825	13,524.16	125	235	3.000	2.125	0.875	1-year GMT	2.000	August 1, 1991	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2021	7.000
5	8830	6,420.96	71	289	2.876	1.750	1.126	1-year GMT	1.500	March 1, 1996	April 1, 2016	Annually	1.000	11.000	1.500	March 20, 2026	5.000
5	8836	7,215.06	71	289	2.208	1.625	0.963	1-year GMT	1.500								

Group	Pool Number	Ginnie Principal Balance(2)	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
5	8848	\$ 12,387.33	126	234	2.943%	1.750%	1.193%	1-year GMT	1.500%	April 1, 1996	July 1, 2016	Annually	1.000%	10.500%	1.500%	April 20, 2026	5.500%
5	8858	7,963.44	126	234	3.000	2.000	1.193%	1-year GMT	1.500%	April 1, 1996	July 1, 2016	Annually	1.000	10.500	2.000	April 20, 2026	7.000
5	8865	4,669.98	127	233	2.892	1.750	1.142	1-year GMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	10.000	1.500	May 20, 2026	5.000
5	8874	3,907.69	127	233	2.881	1.750	1.131	1-year GMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2026	5.500
5	8876	7,780.27	127	233	2.857	1.750	1.107	1-year GMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	11.000	1.500	May 20, 2026	6.000
5	8877	11,731.66	127	233	2.803	1.750	1.053	1-year GMT	1.500	May 1, 1996	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2026	6.500
5	8897	13,668.94	75	285	2.431	1.750	0.681	1-year GMT	1.500	January 1, 1992	April 1, 2016	Annually	1.000	10.000	1.500	January 20, 2022	5.000
5	8902	5,257.51	75	285	2.291	1.750	0.541	1-year GMT	1.500	January 1, 1992	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2022	6.500
5	8913	8,253.84	129	231	2.799	1.625	1.174	1-year GMT	1.500	February 1, 1996	October 1, 2015	Annually	1.000	11.500	1.500	July 20, 2026	6.000
5	8919	4,367.60	75	285	2.335	1.750	0.585	1-year GMT	1.500	July 1, 1996	October 1, 2015	Annually	1.000	11.500	1.500	July 20, 2026	6.500
5	8927	18,466.22	129	231	2.808	1.625	1.183	1-year GMT	1.500	July 1, 1996	October 1, 2015	Annually	1.000	12.000	2.000	July 20, 2026	7.000
5	8928	7,134.71	129	231	2.863	2.000	0.863	1-year GMT	1.500	August 1, 1996	October 1, 2015	Annually	1.000	11.500	1.500	August 20, 2026	6.500
5	8949	3,559.33	130	230	2.809	1.625	1.184	1-year GMT	1.500	April 1, 1992	July 1, 2016	Annually	1.000	9.500	1.500	April 20, 2022	4.500
5	8950	5,851.80	78	282	2.250	1.750	0.500	1-year GMT	1.500	April 1, 1992	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2022	5.500
5	8954	10,504.90	78	282	2.259	2.000	0.885	1-year GMT	1.500	August 1, 1996	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2026	7.000
5	8959	6,229.47	130	230	2.885	2.000	0.885	1-year GMT	1.500	September 1, 1996	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2026	6.500
5	8967	17,190.00	131	229	2.862	1.625	1.257	1-year GMT	1.500	September 1, 1996	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2026	6.500
5	8971	5,443.95	131	229	2.725	1.625	1.100	1-year GMT	1.500	May 1, 1992	July 1, 2016	Annually	1.000	11.000	1.500	May 20, 2022	6.000
5	8976	11,364.48	79	281	2.303	1.750	0.553	1-year GMT	1.500	May 1, 1992	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2022	6.500
5	8978	8,268.80	79	281	2.339	1.750	0.589	1-year GMT	1.500	May 1, 1992	July 1, 2016	Annually	1.000	12.000	2.000	May 20, 2022	7.000
5	8980	28,426.87	78	281	2.550	2.000	0.550	1-year GMT	1.500	October 1, 1996	January 1, 2016	Annually	1.000	10.000	1.500	October 20, 2026	5.000
5	8987	5,627.07	133	227	2.836	1.625	1.211	1-year GMT	1.500	October 1, 1996	January 1, 2016	Annually	1.000	10.500	1.500	October 20, 2026	5.500
5	8988	18,546.44	132	228	2.851	1.625	1.226	1-year GMT	1.500	October 1, 1996	January 1, 2016	Annually	1.000	10.500	1.500	October 20, 2026	5.500
5	8989	3,372.88	133	227	2.795	1.625	1.170	1-year GMT	1.500	November 1, 1996	January 1, 2016	Annually	1.000	11.000	1.500	November 20, 2026	6.000
5	8991	25,393.83	133	227	2.865	1.625	1.240	1-year GMT	1.500	November 1, 1996	January 1, 2016	Annually	1.000	12.000	2.000	November 20, 2026	7.000
5	8993	14,360.43	133	227	2.847	2.000	0.847	1-year GMT	1.500	November 1, 1996	January 1, 2016	Annually	1.000	12.000	2.000	November 20, 2026	7.000
5	8995	10,970.26	134	226	2.741	1.625	1.116	1-year GMT	1.500	December 1, 1996	January 1, 2016	Annually	1.000	10.500	1.500	December 20, 2026	5.500
5	8999	16,020.31	135	225	2.965	1.750	1.215	1-year GMT	1.500	January 1, 1997	April 1, 2016	Annually	1.000	10.500	1.500	January 20, 2027	5.500
5	8999	26,419.67	135	225	2.958	1.750	1.205	1-year GMT	1.500	January 1, 1997	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2027	6.500
5	8999	25,155.57	135	225	2.955	2.000	0.978	1-year GMT	1.500	February 1, 1997	April 1, 2016	Annually	1.000	10.500	1.500	February 20, 2027	5.500
5	8999	16,135.29	136	224	2.968	1.750	1.218	1-year GMT	1.500	February 1, 1997	April 1, 2016	Annually	1.000	11.500	1.500	February 20, 2027	6.500
5	8999	6,235.41	136	224	2.921	1.750	1.171	1-year GMT	1.500	February 1, 1997	April 1, 2016	Annually	1.000	12.000	2.000	February 20, 2027	7.000
5	8999	6,531.42	137	223	2.956	2.000	0.956	1-year GMT	1.500	March 1, 1997	April 1, 2016	Annually	1.000	11.000	1.500	March 20, 2027	6.000
5	8999	17,453.05	137	223	2.956	2.000	0.956	1-year GMT	1.500	March 1, 1997	April 1, 2016	Annually	1.000	12.000	2.000	March 20, 2027	7.000
5	8999	11,130.61	138	222	2.966	2.000	0.906	1-year GMT	1.500	March 1, 1997	April 1, 2016	Annually	1.000	10.000	1.500	April 20, 2027	5.000
5	8999	11,015.04	138	222	2.952	1.750	1.202	1-year GMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2027	5.500
5	8999	54,628.88	138	222	2.972	1.750	1.222	1-year GMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	11.000	1.500	April 20, 2027	6.000
5	8999	74,427.19	138	222	2.977	2.000	1.227	1-year GMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	12.000	2.000	April 20, 2027	7.000
5	8999	7,176.08	138	222	2.947	2.000	0.947	1-year GMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2027	5.500
5	8999	4,220.35	137	223	3.250	1.750	1.500	1-year GMT	1.500	April 1, 1997	July 1, 2016	Annually	1.000	9.500	1.500	May 20, 2027	4.500
5	8999	3,271.54	140	220	3.000	1.750	1.250	1-year GMT	1.500	May 1, 1997	July 1, 2016	Annually	1.000	10.000	1.500	June 20, 2027	4.000
5	8999	12,466.13	139	221	2.999	1.750	1.249	1-year GMT	1.500	May 1, 1997	July 1, 2016	Annually	1.000	10.000	1.500	June 20, 2027	4.000
5	8999	19,727.69	140	220	2.982	1.625	1.232	1-year GMT	1.500	June 1, 1997	October 1, 2015	Annually	1.000	10.500	1.500	July 20, 2027	5.500
5	8999	7,052.56	141	219	2.860	1.625	1.235	1-year GMT	1.500	July 1, 1997	October 1, 2015	Annually	1.000	10.500	1.500	August 20, 2027	5.500
5	8999	6,759.71	142	218	2.841	1.625	1.216	1-year GMT	1.500	August 1, 1997	October 1, 2015	Annually	1.000	10.000	1.500	August 20, 2027	5.000
5	8999	9,097.44	142	218	2.804	1.625	1.179	1-year GMT	1.500	August 1, 1997	October 1, 2015	Annually	1.000	12.000	2.000	September 20, 2027	6.500
5	8999	25,626.33	143	217	2.887	2.000	0.887	1-year GMT	1.500	September 1, 1997	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2027	6.500
5	8999	15,926.42	143	217	2.853	2.000	0.853	1-year GMT	1.500	September 1, 1997	October 1, 2015	Annually	1.000	12.000	2.000	September 20, 2027	7.000
5	8999	5,347.60	145	215	2.853	1.625	1.115	1-year GMT	1.500	October 1, 1997	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2027	4.500
5	8999	4,312.37	144	216	2.821	1.625	1.261	1-year GMT	1.500	October 1, 1997	January 1, 2016	Annually	1.000	11.500	1.500	October 20, 2027	6.500
5	8999	5,465.16	144	216	2.903	2.000	0.903	1-year GMT	1.500	October 1, 1997	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2027	7.000
5	8999	5,369.81	145	215	2.840	1.625	1.215	1-year GMT	1.500	November 1, 1997	January 1, 2016	Annually	1.000	10.000	1.500	November 20, 2027	5.000
5	8999	3,862.58	145	215	2.871	1.625	1.246	1-year GMT	1.500	November 1, 1997	January 1, 2016	Annually	1.000	11.500	1.500	November 20, 2027	6.500
5	8999	50,788.82	145	215	2.875	2.000	0.875	1-year GMT	1.500	December 1, 1997	January 1, 2016	Annually	1.000	12.000	2.000	December 20, 2027	7.000
5	8999	10,008.03	146	214	2.813	1.625	1.188	1-year GMT	1.500	December 1, 1997	January 1, 2016	Annually	1.000	9.500	1.500	December 20, 2027	4.500
5	8999	18,865.85	146	214	2.905	1.625	1.280	1-year GMT	1.500	December 1, 1997	January 1, 2016	Annually	1.000	10.000	1.500	December 20, 2027	5.000
5	8999	11,919.98	146	214	2.840	1.625	1.215	1-year GMT	1.500	December 1, 1997	January 1, 2016	Annually	1.000	11.500	1.500	December 20, 2027	6.500
5	8999	38,869.54	147	213	2.966	1.750	1.216	1-year GMT	1.500	January 1, 1998	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2028	6.000
5	8999	3,359.22	147	213	2.962	1.750	1.212	1-year GMT	1.500	January 1, 1998	April 1, 2016	Annually	1.000	11.500	1.500	January 20, 2028	6.500
5	8999	14,466.34	147	213	3.000	1.625	1.375	1-year GMT	1.500	February 1, 1998	April 1, 2016	Annually	1.000	10.000	1.500	February 20, 2028	5.000
5	8999	13,950.78	148	212	2.969	1.750	1.219	1-year GMT	1.500	February 1, 1998	April 1, 2016	Annually	1.000	11.000	1.500	February 20, 2028	6.000
5	8999	4,057.72	148	212	2.934	1.750	1.184	1-year GMT	1.500	February 1, 1998	April 1, 2016	Annually	1.000	11.500	1.500	February 20, 2028	6.500
5	8999	19,664.66	149	211	2.952	1.750	1.202	1-year GMT	1.500	March 1, 1998	April 1, 2016	Annually	1.000	10.500	1.500	March 20, 2028	5.500
5	8999	14,165.68	150	210	2.948	1.750	1.198	1-year GMT	1.500	April 1, 1998	July 1, 2016	Annually	1.000	11.000	1.500	April 20, 2028	6.000
5	8999	3,615.32	150	210	2.963	1.750	1.213	1-year GMT	1								

Group	Pool Number	Ginnie Principal Balance(2)	Approximate Weighted Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
5	80200	\$ 7,208.20	151	209	3.000%	1.750%	1.250%	1-year GMT	1.500%	May 1, 1998	July 1, 2016	Annually	1.000%	11.500%	1.500%	May 20, 2028	6.500%
5	80204	4,373.11	151	209	2.968	1.750	1.218	1-year GMT	1.500	June 1, 1998	July 1, 2016	Annually	1.000	9.500	1.500	June 20, 2028	4.500
5	80209	6,992.15	152	208	3.000	1.750	1.250	1-year GMT	1.500	July 1, 1998	July 1, 2016	Annually	1.000	11.500	1.500	July 20, 2028	6.500
5	80212	13,498.79	154	206	2.907	1.625	1.282	1-year GMT	1.500	September 1, 1998	October 1, 2015	Annually	1.000	10.000	1.500	September 20, 2028	5.000
5	80225	16,983.50	155	205	2.937	1.625	1.312	1-year GMT	1.500	October 1, 1998	January 1, 2016	Annually	1.000	11.000	1.500	October 20, 2028	6.000
5	80232	16,372.26	157	203	2.875	1.625	1.250	1-year GMT	1.500	February 1, 1999	April 1, 2016	Annually	1.000	10.000	1.500	February 20, 2029	5.500
5	80259	13,798.03	160	201	2.998	1.750	1.248	1-year GMT	1.500	February 1, 1999	April 1, 2016	Annually	1.000	10.500	1.500	February 20, 2029	5.500
5	80260	10,527.62	159	201	3.056	1.750	1.306	1-year GMT	1.500	April 1, 1999	July 1, 2016	Annually	1.000	10.500	1.500	April 20, 2029	4.000
5	80270	4,490.48	162	198	3.018	1.750	1.268	1-year GMT	1.500	April 1, 1999	July 1, 2016	Annually	1.000	10.000	1.500	April 20, 2029	6.000
5	80272	4,618.65	163	197	2.954	1.750	1.204	1-year GMT	1.500	April 1, 1999	July 1, 2016	Annually	1.000	10.000	1.500	April 20, 2029	6.000
5	80276	6,785.17	163	197	3.000	1.750	1.250	1-year GMT	1.500	May 1, 1999	July 1, 2016	Annually	1.000	10.000	1.500	May 20, 2029	6.000
5	80283	13,415.49	163	197	2.954	1.750	1.204	1-year GMT	1.500	July 1, 1999	October 1, 2015	Annually	1.000	10.000	1.500	July 20, 2029	5.000
5	80298	3,379.90	165	195	2.832	1.625	1.207	1-year GMT	1.500	August 1, 1999	October 1, 2015	Annually	1.000	9.500	1.500	August 20, 2029	4.500
5	80309	35,915.36	166	194	2.798	1.625	1.173	1-year GMT	1.500	September 1, 1999	October 1, 2015	Annually	1.000	10.000	1.500	September 20, 2029	5.000
5	80317	8,727.12	167	193	2.815	1.625	1.190	1-year GMT	1.500	October 1, 1999	January 1, 2016	Annually	1.000	11.000	1.500	October 20, 2029	6.000
5	80329	23,860.18	168	192	2.857	1.625	1.252	1-year GMT	1.500	October 1, 1999	January 1, 2016	Annually	1.000	11.500	1.500	October 20, 2029	6.500
5	80331	13,122.46	168	192	2.757	1.625	1.132	1-year GMT	1.500	October 1, 1999	January 1, 2016	Annually	1.000	11.500	1.500	October 20, 2029	6.500
5	80337	6,548.01	168	192	2.960	1.625	1.335	1-year GMT	1.500	November 1, 1999	January 1, 2016	Annually	1.000	11.000	1.500	November 20, 2029	6.000
5	80344	18,698.33	169	191	2.868	1.625	1.243	1-year GMT	1.500	December 1, 1999	January 1, 2016	Annually	1.000	11.500	1.500	December 20, 2029	6.000
5	80346	27,191.68	169	191	2.812	1.625	1.139	1-year GMT	1.500	January 1, 2000	January 1, 2016	Annually	1.000	11.500	1.500	January 20, 2030	6.000
5	80354	8,430.33	170	190	2.764	1.625	1.173	1-year GMT	1.500	February 1, 2000	April 1, 2016	Annually	1.000	11.000	1.500	February 20, 2030	6.000
5	80356	1,368.07	171	189	3.001	1.750	1.251	1-year GMT	1.500	March 1, 2000	April 1, 2016	Annually	1.000	11.000	1.500	March 20, 2030	6.000
5	80364	6,329.27	173	187	2.989	1.750	1.259	1-year GMT	1.500	April 1, 2000	July 1, 2016	Annually	1.000	11.000	1.500	April 20, 2030	6.000
5	80376	36,352.31	173	186	2.807	1.750	1.057	1-year GMT	1.500	April 1, 2000	July 1, 2016	Annually	1.000	11.500	1.500	April 20, 2030	6.500
5	80385	10,177.02	174	186	2.954	1.750	1.204	1-year GMT	1.500	May 1, 2000	July 1, 2016	Annually	1.000	12.000	2.000	May 20, 2030	7.000
5	80393	31,476.02	175	185	3.031	2.000	0.986	1-year GMT	1.500	May 1, 2000	July 1, 2016	Annually	1.000	10.500	1.500	May 20, 2030	6.500
5	80397	15,772.07	175	185	2.824	1.750	1.074	1-year GMT	1.500	May 1, 2000	July 1, 2016	Annually	1.000	11.500	1.500	May 20, 2030	6.500
5	80406	19,997.86	175	185	2.799	1.750	1.049	1-year GMT	1.500	June 1, 2000	July 1, 2016	Annually	1.000	12.000	2.000	June 20, 2030	7.000
5	80408	59,026.20	175	185	2.950	2.000	0.950	1-year GMT	1.500	July 1, 2000	October 1, 2015	Annually	1.000	10.500	1.500	July 20, 2030	6.500
5	80413	67,700.14	175	184	2.849	1.750	1.099	1-year GMT	1.500	August 1, 2000	October 1, 2015	Annually	1.000	12.000	2.000	August 20, 2030	7.000
5	80428	18,555.25	176	183	2.868	2.000	0.968	1-year GMT	1.500	August 1, 2000	October 1, 2015	Annually	1.000	11.500	1.500	August 20, 2030	6.500
5	80443	5,111.682	177	183	2.817	1.625	1.192	1-year GMT	1.500	September 1, 2000	October 1, 2015	Annually	1.000	12.000	2.000	September 20, 2030	7.000
5	80444	13,447.77	178	182	2.857	2.000	0.857	1-year GMT	1.500	September 1, 2000	October 1, 2015	Annually	1.000	11.500	1.500	September 20, 2030	6.500
5	80453	14,971.09	179	181	2.885	1.625	1.260	1-year GMT	1.500	October 1, 2000	January 1, 2016	Annually	1.000	12.000	2.000	October 20, 2030	7.000
5	80455	21,466.55	180	181	2.805	2.000	0.805	1-year GMT	1.500	October 1, 2000	January 1, 2016	Annually	1.000	10.500	1.500	October 20, 2030	6.000
5	80460	52,079.65	181	180	2.886	1.625	1.261	1-year GMT	1.500	November 1, 2000	January 1, 2016	Annually	1.000	12.000	2.000	November 20, 2030	7.000
5	80470	3,765.03	182	178	2.899	2.000	0.875	1-year GMT	1.500	November 1, 2000	January 1, 2016	Annually	1.000	11.000	1.500	November 20, 2030	6.000
5	80472	17,010.93	181	179	2.875	1.750	1.082	1-year GMT	1.500	December 1, 2000	January 1, 2016	Annually	1.000	12.000	2.000	December 20, 2030	7.000
5	80492	17,833.31	185	175	3.000	2.000	1.250	1-year GMT	1.500	January 1, 2001	April 1, 2016	Annually	1.000	11.000	1.500	January 20, 2031	5.500
5	80494	10,956.31	184	175	3.000	2.000	1.000	1-year GMT	1.500	February 1, 2001	April 1, 2016	Annually	1.000	10.000	1.500	February 20, 2031	6.000
5	80496	5,275.44	185	175	3.000	1.750	1.250	1-year GMT	1.500	March 1, 2001	April 1, 2016	Annually	1.000	10.000	1.500	March 20, 2031	5.500
5	80497	6,367.24	185	175	2.832	1.750	1.082	1-year GMT	1.500	March 1, 2001	April 1, 2016	Annually	1.000	10.500	1.500	March 20, 2031	5.500
5	80516	14,720.33	187	173	2.710	1.750	0.960	1-year GMT	1.500	May 1, 2001	July 1, 2016	Annually	1.000	11.000	1.500	May 20, 2031	6.000
5	80543	19,815.77	191	169	2.798	1.625	1.173	1-year GMT	1.500	September 1, 2001	October 1, 2015	Annually	1.000	11.000	1.500	September 20, 2031	6.000
5	80547	6,222.09	192	167	2.808	1.625	1.183	1-year GMT	1.500	October 1, 2001	January 1, 2016	Annually	1.000	10.500	1.500	October 20, 2031	5.500
5	80568	6,810.92	196	164	2.846	1.750	1.096	1-year GMT	1.500	January 1, 2002	April 1, 2016	Annually	1.000	9.500	1.500	January 20, 2032	4.500
5	80612	10,156.55	201	159	2.654	1.750	0.904	1-year GMT	1.500	June 1, 2002	July 1, 2016	Annually	1.000	10.500	1.500	June 20, 2032	4.500
5	80627	38,369.61	203	157	2.875	2.125	0.750	1-year GMT	1.500	August 1, 2002	October 1, 2015	Annually	1.000	9.000	2.000	August 20, 2032	4.000
5	80628	26,742.77	202	158	2.662	1.625	1.057	1-year GMT	1.500	August 1, 2002	October 1, 2015	Annually	1.000	9.500	2.000	August 20, 2032	4.500
5	80684	6,371.86	211	149	3.000	1.750	1.250	1-year GMT	1.500	September 1, 2002	October 1, 2015	Annually	1.000	10.000	1.500	September 20, 2032	3.500
5	80691	12,828.80	210	150	2.250	1.750	0.500	1-year GMT	1.500	October 1, 2003	January 1, 2016	Annually	1.000	8.500	1.500	October 20, 2033	3.500
5	80707	38,815.55	214	146	2.724	2.125	0.599	1-year GMT	2.000	November 1, 2003	January 1, 2016	Annually	1.000	8.500	2.000	November 20, 2033	3.500
5	80709	32,510.94	213	147	2.836	2.125	0.711	1-year GMT	2.000	December 1, 2003	January 1, 2016	Annually	1.000	8.500	2.000	December 20, 2033	3.500
5	80728	24,424.33	214	146	2.867	2.125	0.742	1-year GMT	2.000	January 1, 2004	April 1, 2016	Annually	1.000	9.500	2.000	January 20, 2034	4.500
5	80732	3,052.03	214	146	2.875	2.125	0.750	1-year GMT	2.000	February 1, 2004	April 1, 2016	Annually	1.000	9.000	1.500	February 20, 2034	4.000
5	80746	33,549.69	216	144	2.835	2.125	0.710	1-year GMT	2.000	July 1, 2004	October 1, 2015	Annually	1.000	8.500	1.500	July 20, 2034	3.500
5	80748	16,478.49	216	144	2.846	2.125	0.721	1-year GMT	2.000	July 1, 2004	October 1, 2015	Annually	1.000	8.500	2.000	July 20, 2034	3.500
5	80750	9,259.04	212	144	2.863	2.125	0.738	1-year GMT	2.000	August 1, 2004	October 1, 2015	Annually	1.000	10.500	2.000	August 20, 2034	4.000
5	80766	4,295.86	217	142	2.323	1.625	0.698	1-year GMT	1.500	September 1, 2004	January 1, 2016	Annually	1.000	9.000	2.000	September 20, 2034	4.000
5	80828	10,517.59	220	140	2.475	1.750	0.725	1-year GMT	1.500	October 1, 2004	January 1, 2016	Annually	1.000	9.500	1.500	October 20, 2034	4.500
5	80953	3,295.27	225	135	2.319	1.625	0.694	1-year GMT	1.500	November 1, 2004	January 1, 2016	Annually	1.000	8.500	1.500	November 20, 2034	3.500
5	80966	19,640.72	226	134	2.875	2.125	0.750	1-year GMT	2.000	December 1, 2004	January 1, 2016	Annually	1.000	8.500	2.000	December 20, 2034	3.500
5	81005	10,999.88	225	135	2.375	2.125	0.750	1-year GMT	2.000	January 1, 2005	January 1, 2016	Annually	1.000	9.000	2.000	January 20, 2035	4.000
5	81019	43,103.68	226	134	2.803	2.125	0.678	1-year GMT	2.000	February 1, 2005	January 1, 2016	Annually	1.000	10.000	2.000	February 20, 2035	4.000
5	81023	1															

Group	Pool Number	Ginnie Certificate Principal Balance(2)	Approximate Weighted Average Remaining Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Rate Limit(11)	Lifetime Certificate Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
5	81336	\$ 22,815,59	230	130	2.774%	2.125%	0.649%	1-year GMT	2.000%	November 1, 2004	January 1, 2016	Annually	1.000%	9.000%	2.000%	November 20, 2034	4.000%
5	81367	13,650,69	230	130	2.682	2.125	0.557	1-year GMT	2.000	December 1, 2004	January 1, 2016	Annually	1.000	9.000	2.000	December 20, 2034	4.000
5	81314	20,404,72	234	125	2.504	1.750	0.554	1-year GMT	1.500	April 1, 2005	July 1, 2016	Annually	1.000	9.000	1.500	April 20, 2035	4.000
5	81354	3,764,22	235	125	2.422	1.750	0.672	1-year GMT	1.500	May 1, 2005	July 1, 2016	Annually	1.000	8.500	1.500	May 20, 2035	3.500
5	81405	11,454,14	237	123	2.723	2.125	0.598	1-year GMT	2.000	July 1, 2005	October 1, 2015	Annually	1.000	9.500	2.000	July 20, 2035	4.500
5	82078	72,926,75	272	88	2.465	2.000	0.465	1-year GMT	1.500	May 1, 2008	July 1, 2016	Annually	1.000	10.000	1.500	May 20, 2038	5.000
5	82218	22,854,77	277	83	3.824	3.500	0.324	1-year GMT	1.500	November 1, 2008	January 1, 2016	Annually	1.000	10.500	1.500	November 20, 2038	5.500
5	82250	40,660,51	276	84	3.875	3.250	0.625	1-year GMT	1.500	December 1, 2008	January 1, 2016	Annually	1.000	10.250	1.500	December 20, 2038	5.250
5	82365	1,862,697,72	285	73	2.217	2.500	0.592	1-year GMT	1.500	August 1, 2009	October 1, 2015	Annually	1.000	8.500	1.500	August 20, 2039	3.500
5	82408	203,797,04	289	71	3.019	2.500	0.519	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	8.500	1.500	October 20, 2039	3.500
5	82409	907,442,81	289	71	3.291	2.750	0.541	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	8.750	1.500	October 20, 2039	3.750
5	82410	123,559,37	289	71	3.533	3.000	0.533	1-year GMT	1.500	October 1, 2009	January 1, 2016	Annually	1.000	9.000	1.500	October 20, 2039	4.000
5	82431	497,903,52	290	70	2.218	1.625	0.593	1-year GMT	1.500	November 1, 2009	January 1, 2016	Annually	1.000	9.000	1.500	November 20, 2039	4.000
5	82431	1,180,166,83	289	69	2.151	1.625	0.526	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	8.000	1.500	December 20, 2039	3.000
5	82434	241,957,62	290	70	2.240	1.625	0.615	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	9.000	1.500	December 20, 2039	4.000
5	82443	1,546,457,96	290	70	3.031	2.500	0.531	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	1.000	9.000	1.500	December 20, 2039	4.000
5	82445	830,873,73	290	70	3.518	3.000	0.473	1-year GMT	1.500	December 1, 2009	January 1, 2016	Annually	2.000	10.000	1.500	December 20, 2039	4.000
5	82452	3,970,164,25	290	70	2.473	2.000	0.473	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	9.000	1.500	January 20, 2040	4.000
5	82459	1,100,627,36	291	69	2.336	1.750	0.586	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	8.500	1.500	January 20, 2040	3.500
5	82462	694,356,04	291	69	2.843	2.500	0.343	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	9.000	1.500	January 20, 2040	4.000
5	82464	2,435,379,84	291	69	3.402	3.000	0.402	1-year GMT	1.500	January 1, 2010	April 1, 2016	Annually	1.000	9.000	1.500	January 20, 2040	4.000
5	82573	241,459,19	297	62	2.200	1.625	0.575	1-year GMT	1.500	July 1, 2011	October 1, 2015	Annually	1.000	8.000	1.500	July 20, 2041	3.000
5	82759	1,044,615,78	305	54	2.275	1.750	0.525	1-year GMT	1.500	March 1, 2011	April 1, 2016	Annually	1.000	7.500	1.500	March 20, 2041	2.500
5	82903	971,959,47	310	49	2.198	1.625	0.573	1-year GMT	1.500	August 1, 2011	October 1, 2015	Annually	1.000	7.500	1.500	August 20, 2041	2.500
5	82958	3,797,157,64	311	47	2.203	1.625	0.578	1-year GMT	1.500	October 1, 2011	January 1, 2016	Annually	1.000	7.500	1.500	October 20, 2041	2.500
5	82977	165,693,15	313	46	2.215	1.625	0.590	1-year GMT	1.500	November 1, 2011	January 1, 2016	Annually	1.000	7.500	1.500	November 20, 2041	2.500
5	83166	18,658,26	113	247	2.500	2.000	0.500	1-year GMT	1.500	April 1, 1995	April 1, 2016	Annually	1.000	12.000	2.000	March 20, 2025	7.000
5	MA0177	1,103,520,95	319	39	2.275	1.750	0.525	1-year GMT	1.500	June 1, 2012	July 1, 2016	Annually	1.000	7.000	1.500	June 20, 2042	2.000

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- The information in this Exhibit A is provided by the Sponsor as of September 1, 2015. It is based on information regarding the Group 2 and 5 Trust Assets and the related Mortgage Loans. All weighted averages provided in this Exhibit A are weighted based on the outstanding principal amounts of the Mortgage Loans as of September 1, 2015.
- The Ginnie Mae Certificate Principal Balance is the sum of the outstanding principal amounts of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Remaining Term to Maturity (in months) is the approximate weighted average remaining term to maturity of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Loan Age (in months) is the approximate weighted average loan age of the Mortgage Loans underlying the related Trust MBS.
- The Approximate Weighted Average Current Mortgage Rate is the approximate weighted average of the interest rates of the Mortgage Loans underlying the related Trust MBS.
- The Current Certificate Rate is the current certificate rate of the related Trust MBS.
- The Approximate Weighted Average Servicing and Guaranty Fee Rate is the approximate weighted average monthly fee rate for servicing and for the Ginnie Mae Certificate Guaranty Fee.
- The Certificate Margin is the margin of the Mortgage Loans underlying the related Trust MBS net of the Servicing and Guaranty Fee Rate.
- The Next Mortgage Rate Adjustment Date is the date on which the Mortgage Rate of each Mortgage Loan underlying the related Trust MBS resets under the Mortgage Rate formula and the related Mortgage Loan documents.

- (10) The Mortgage Rate Reset Frequency is the frequency that the Mortgage Rate of each Mortgage Loan resets under the Mortgage Rate formula and the related Mortgage Loan documents applicable to each Mortgage Loan underlying the related Trust MBS after the first Mortgage Rate adjustment date.
- (11) The Periodic Certificate Interest Rate Limit is the maximum periodic interest rate adjustment possible based on the MBS Guide.
- (12) The Lifetime Certificate Interest Rate Cap is the maximum certificate interest rate possible based on the MBS Guide.
- (13) The Lifetime Certificate Interest Rate Floor is the minimum certificate interest rate possible based on the MBS Guide.
- (14) The Initial Certificate Rate at MBS Issuance is the initial certificate rate of the related Trust MBS.

The remaining terms to maturity, loan ages, Mortgage Rates, Mortgage Margins and next Mortgage Rate adjustment dates of many of the Mortgage Loans underlying the Group 2 and 5 Trust Assets will differ from the characteristics assumed, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.



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***OFFERING CIRCULAR SUPPLEMENT
September 23, 2015***

***Morgan Stanley
Bonnick Capital Partners***