

\$1,420,951,738
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-061**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2024.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
C	\$ 15,000,000	6.00%	SEQ	FIX	38384MEM5	April 2050
CY	6,154,000	6.00	SEQ	FIX	38384MEN3	April 2054
Security Group 2						
FA(1)	150,000,000	(5)	PT	FLT	38384MEP8	April 2054
SA(1)	150,000,000	(5)	NTL(PT)	INV/IO	38384MEQ6	April 2054
Security Group 3						
G(1)	94,063,000	4.00	SEQ/AD	FIX	38384MER4	June 2050
GI	45,094,359	7.00	NTL(PT)	FIX/IO	38384MES2	April 2054
GZ	11,157,172	4.00	SEQ	FIX/Z	38384MET0	April 2054
Security Group 4						
A	75,000,000	5.50	SEQ	FIX	38384MEU7	March 2052
AY	13,877,820	5.50	SEQ	FIX	38384MEV5	April 2054
Security Group 5						
BA	65,655,000	4.00	SEQ/AD	FIX	38384MEW3	January 2048
BZ	10,746,040	4.00	SEQ	FIX/Z	38384MEX1	April 2054
Security Group 6						
EA	45,029,000	3.50	SEQ/AD	FIX	38384MEY9	October 2040
EZ	24,758,021	3.50	SEQ	FIX/Z	38384MEZ6	April 2054
Security Group 7						
D	125,726,500	5.75	SEQ	FIX	38384MFA0	August 2047
DY	100,000,000	5.75	SEQ	FIX	38384MFB8	April 2054
FE	150,000,000	(5)	PT	FLT	38384MFC6	April 2054
FG	50,000,000	(5)	PT	FLT	38384MFD4	April 2054
M	15,000,000	5.50	SEQ	FIX	38384MFE2	November 2052
MY	1,952,217	5.50	SEQ	FIX	38384MFF9	April 2054
PO(1)	5,848,711	0.00	PT	PO	38384MFG7	April 2054
SE(1)	200,000,000	(5)	NTL(PT)	INV/IO	38384MFH5	April 2054
TC	250,000	(5)	NTL(PT)	T/IO	38384MFI1	April 2054
Security Group 8						
FB	50,000,000	(5)	PT	FLT	38384MFK8	April 2054
FC	50,000,000	(5)	PT	FLT	38384MFL6	April 2054
FH	20,000,000	(5)	PT	FLT	38384MFM4	April 2054
FJ	30,000,000	(5)	PT	FLT	38384MFN2	April 2054
SB	150,000,000	(5)	NTL(PT)	INV/IO	38384MFP7	April 2054
TB	250,000	(5)	NTL(PT)	T/IO	38384MFQ5	April 2054
Security Group 9						
FD(1)	55,670,103	(5)	PT	FLT	38384MFR3	April 2054
FN(1)	213,332,644	(5)	PT	FLT	38384MFS1	April 2054
SD(1)	55,670,103	(5)	NTL(PT)	INV/IO	38384MFT9	April 2054
SN(1)	213,332,644	(5)	NTL(PT)	INV/IO	38384MFU6	April 2054
Security Group 10						
IA	29,440,055	2.50	NTL(SC/PT)	FIX/IO	38384MFV4	February 2051
Security Group 11						
HA	25,006,000	6.00	SEQ	FIX	38384MFW2	March 2049
HY	13,789,620	6.00	SEQ	FIX	38384MFX0	April 2054
Security Group 12						
PT	3,185,890	4.25	SC/PT	FIX	38384MFY8	March 2051
Security Group 13						
SV	99,346,744	(5)	NTL(SC/PT)	INV/IO	38384MFZ5	February 2054
TD	2,483,668	(5)	NTL(SC/PT)	INV/IO	38384MGA9	February 2054
Security Group 14						
SW	71,381,618	(5)	NTL(SC/PT)	INV/IO	38384MGB7	October 2053
TE(1)	4,753,962	(5)	NTL(SC/PT)	INV/IO	38384MGC5	August 2053
TG(1)	5,733,629	(5)	NTL(SC/PT)	INV/IO	38384MGD3	October 2053
Security Group 15						
SX	85,937,008	(5)	NTL(SC/PT)	INV/IO	38384MGE1	August 2053
TJ	5,759,608	(5)	NTL(SC/PT)	INV/IO	38384MGF8	August 2053

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Residual						
R	\$ 0	0.00%	NPR	NPR	38384MGG6	April 2054

- (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 Class Notional Balance of each Notional Class will be reduced as shown under "Terms Sheet — Notional Classes" in this Supplement.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 10, 12, 13, 14 and 15 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: BofA Securities, Inc.

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 30, 2024

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 May 2024.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.000%	30
2	Ginnie Mae II	6.500%	30
3	Ginnie Mae II	7.000%	30
4	Ginnie Mae II	5.500%	30
5	Ginnie Mae II	4.000%	30
6	Ginnie Mae II	3.500%	30
7	Ginnie Mae II	6.000%	30
8	Ginnie Mae II	6.500%	30
9A	Ginnie Mae II	7.000%	30
9B	Ginnie Mae II	7.000%	30
10	Underlying Certificates	(1)	(1)
11	Ginnie Mae II	6.000%	30
12	Underlying Certificates	(1)	(1)
13A	Underlying Certificate	(1)	(1)
13B	Underlying Certificate	(1)	(1)
14A	Underlying Certificate	(1)	(1)
14B	Underlying Certificate	(1)	(1)
14C	Underlying Certificate	(1)	(1)
15A	Underlying Certificate	(1)	(1)
15B	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 9, 13, 14 and 15 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B 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 \$21,154,000	354	4	6.596%
Group 2 Trust Assets \$150,000,000	353	5	7.053%
Group 3 Trust Assets \$105,220,172	351	8	7.443%
Group 4 Trust Assets \$88,877,820	350	1	6.092%
Group 5 Trust Assets⁽³⁾ \$76,401,040	281	75	4.441%
Group 6 Trust Assets⁽⁴⁾ \$69,787,021	340	19	3.959%
Group 7 Trust Assets \$448,527,428	353	5	6.563%
Group 8 Trust Assets \$150,000,000	352	5	7.067%
Subgroup 9A Trust Assets \$55,670,103	351	4	7.552%
Subgroup 9B Trust Assets \$213,332,644	353	4	7.584%
Group 11 Trust Assets⁽⁴⁾ \$38,795,620	358	1	6.567%

⁽¹⁾ As of April 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ The Mortgage Loans underlying the Group 5 Trust Assets may be re-performing Mortgage Loans that were previously repurchased from one or more pools of Mortgage Loans underlying one or more Ginnie Mae MBS Certificates.

⁽⁴⁾ More than 10% of the Mortgage Loans underlying the Group 6 and 11 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, and 11 and Subgroup 9A and 9B Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Group 10 and 12 and Subgroup 13A, 13B, 14A, 14B, 14C, 15A and 15B Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on a 30-day compounded average of the Secured Overnight Financing Rate (“SOFR”) (hereinafter referred to as “30-day Average SOFR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 2						
AF	30-day Average SOFR + 1.30%	6.500000%	1.30%	6.50000000%	0	0.00000000%
AS	5.20% – 30-day Average SOFR	0.000000%	0.00%	5.20000000%	0	5.20000000%
BS	5.10% – 30-day Average SOFR	0.000000%	0.00%	5.10000000%	0	5.10000000%
FA	30-day Average SOFR + 1.15%	6.46864%	1.15%	6.50000000%	0	0.00000000%
FP	30-day Average SOFR + 1.40%	6.500000%	1.40%	6.50000000%	0	0.00000000%
FQ	30-day Average SOFR + 1.35%	6.500000%	1.35%	6.50000000%	0	0.00000000%
SA	5.35% – 30-day Average SOFR	0.03136%	0.00%	5.35000000%	0	5.35000000%
SQ	5.15% – 30-day Average SOFR	0.000000%	0.00%	5.15000000%	0	5.15000000%
Security Group 7						
ES	29.21875045% – (30-day Average SOFR x 5.50000009)	0.000000%	0.00%	29.21875045%	0	5.31250000%
FE	30-day Average SOFR + 1.20%	6.500000%	1.20%	6.50000000%	0	0.00000000%
FG	30-day Average SOFR + 1.15%	6.46864%	1.15%	6.50000000%	0	0.00000000%
SE	5.3125% – 30-day Average SOFR	0.000000%	0.00%	5.31250000%	0	5.31250000%
TC	If 30-day Average SOFR ≤ 5.3125%: -3180% + (30-day Average SOFR x 600) If 30-day Average SOFR > 5.3125%: 1070% – (30-day Average SOFR x 200)	6.27200%	0.00%	7.50000000%	0	(3)

<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>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 8						
FB	30-day Average SOFR + 1.13%	6.46002%	1.13%	6.50000000%	0	0.00000000%
FC	30-day Average SOFR + 1.15%	6.48002%	1.15%	6.50000000%	0	0.00000000%
FH	30-day Average SOFR + 1.15%	6.48002%	1.15%	6.50000000%	0	0.00000000%
FJ	30-day Average SOFR + 1.20%	6.50000%	1.20%	6.50000000%	0	0.00000000%
SB	5.34666667% – 30-day Average SOFR	0.01664%	0.00%	5.34666667%	0	5.34666667%
TB	If 30-day Average SOFR ≤ 5.34666667%: -636% + (30-day Average SOFR x 120) If 30-day Average SOFR > 5.34666667% ≤ 5.35%: 2572% – (30-day Average SOFR x 480) If 30-day Average SOFR > 5.35%: 1074% – (30-day Average SOFR x 200)	3.60240%	0.00%	5.60000000%	0	(4)
Security Group 9						
FD	30-day Average SOFR + 1.06%	6.37864%	1.06%	7.00000000%	0	0.00000000%
FM	30-day Average SOFR + 1.06%	6.37864%	1.06%	7.00000000%	0	0.00000000%
FN	30-day Average SOFR + 1.06%	6.37864%	1.06%	7.00000000%	0	0.00000000%
SD	5.94% – 30-day Average SOFR	0.62136%	0.00%	5.94000000%	0	5.94000000%
SM	5.94% – 30-day Average SOFR	0.62136%	0.00%	5.94000000%	0	5.94000000%
SN	5.94% – 30-day Average SOFR	0.62136%	0.00%	5.94000000%	0	5.94000000%
Security Group 13						
SV	5.20% – 30-day Average SOFR	0.00000%	0.00%	5.20000000%	0	5.20000000%
TD	105% – (30-day Average SOFR x 20)	0.00000%	0.00%	1.00000000%	0	5.25000000%
Security Group 14						
SW	5.20% – 30-day Average SOFR	0.00000%	0.00%	5.20000000%	0	5.20000000%
TE	53% – (30-day Average SOFR x 10)	0.00000%	0.00%	1.00000000%	0	5.30000000%
TG	14% – (30-day Average SOFR x 2.5)	0.67412%	0.00%	1.00000000%	0	5.60000000%
Security Group 15						
SX	5.75% – 30-day Average SOFR	0.41965%	0.00%	5.75000000%	0	5.75000000%
TJ	39.33333333% – (30-day Average SOFR x 6.66666667)	1.00000%	0.00%	1.00000000%	0	5.90000000%

(1) 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement.

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

(3) The 30-day Average SOFR values that produce the Minimum Rate are less than or equal to 5.30000% and greater than or equal to 5.35000%.

(4) The 30-day Average SOFR values that produce the Minimum Rate are less than or equal to 5.30000% and greater than or equal to 5.37000%.

Class TH is a Weighted Average Coupon Class. Class TH will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for Class TH, which will be in effect for the first Accrual Period, is 0.36854%.

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to A and AY, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, to BA and BZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the EZ Accrual Amount will be allocated, sequentially, to EA and EZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

- 45.8943418283%, concurrently, to FE, FG and PO, pro rata, until retired
- 3.7795273916%, sequentially, to M and MY, in that order, until retired
- 50.3261307801%, sequentially, to D and DY, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, to FB, FC, FH and FJ, pro rata, until retired

SECURITY GROUP 9

The Subgroup 9A Principal Distribution Amount will be allocated to FD, until retired

The Subgroup 9B Principal Distribution Amount will be allocated to FN, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, sequentially, to HA and HY, in that order, until retired

SECURITY GROUP 12

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
AS	\$150,000,000	100% of FA (PT Class)
BS	150,000,000	100% of FA (PT Class)
SA	150,000,000	100% of FA (PT Class)
SQ	150,000,000	100% of FA (PT Class)
Security Group 3		
GI	\$ 45,094,359	42.8571428571% of the Group 3 Trust Assets
Security Group 7		
SE	\$200,000,000	100% of FE and FG (in the aggregate) (PT Classes)
TC	250,000	0.125% of FE and FG (in the aggregate) (PT Classes)
Security Group 8		
SB	\$150,000,000	100% of FB, FC, FH and FJ (in the aggregate) (PT Classes)
TB	250,000	0.1666666667% of FB, FC, FH and FJ (in the aggregate) (PT Classes)
Security Group 9		
SD	\$ 55,670,103	100% of FD (PT Class)
SM	269,002,747	100% of FD and FN (in the aggregate) (PT Classes)
SN	213,332,644	100% of FN (PT Class)
Security Group 10		
IA	\$ 29,440,055	100% of the Group 10 Trust Assets
Security Group 13		
SV	\$ 99,346,744	100% of the Group 13 Trust Assets
TD	2,483,668	5% of the Subgroup 13A Trust Asset

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 14		
SW	\$ 71,381,618	100% of the Group 14 Trust Assets
TE	4,753,962	10% of the Subgroup 14B Trust Asset
TG	5,733,629	40% of the Subgroup 14C Trust Asset
TH	\$ 4,753,962	10% of the Subgroup 14B Trust Asset
	<u>5,733,629</u>	40% of the Subgroup 14C Trust Asset
	<u>\$ 10,487,591</u>	
Security Group 15		
SX	\$ 85,937,008	100% of the Group 15 Trust Assets
TJ	5,759,608	15% of the Subgroup 15B Trust Asset

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

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust REMIC. All other Classes of REMIC Securities are Regular Classes.

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.

A catastrophic weather event, pandemic or other natural disaster may affect the rate of principal payments, including prepayments, on the underlying mortgage loans. Any such event may damage the related mortgaged properties that secure the mortgage loans or may lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. A general economic downturn may increase the rate of defaults on the mortgage loans in such areas resulting in prepayments on the related securities due to governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Insurance payments on damaged or destroyed homes may also lead to prepayments on the underlying mortgage loans. Further, in connection with presidentially declared major disasters, Ginnie Mae may authorize optional special assistance to issuers, including expanded buyout authority which allows issuers, upon receiving written approval from Ginnie Mae, to repurchase eligible loans from the related pool underlying a Ginnie Mae MBS certificate, even if such loans are not delinquent or do not otherwise meet the standard conditions for removal or repurchase.

No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

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

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

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate, inverse floating rate, weighted average coupon and under certain circumstances, toggle securities. If 30-day Average SOFR performs differently from what you expect, the yield on the floating rate, inverse floating rate, weighted average coupon and under certain circumstances, toggle securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate securities;

higher levels of such index will generally reduce the yield on the inverse floating rate, weighted average coupon and under certain circumstances, toggle securities. You should bear in mind that the timing of changes in the level of such index may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

An investment in the securities is subject to significant reinvestment risk.

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 10, 12, 13, 14 and 15 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the principal entitlements of one of the underlying certificates included in trust asset group 12 on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its schedule. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust asset underlying the underlying certificate included in trust asset subgroup 14C is also a previously issued certificate that represents a beneficial ownership interest in a separate trust. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the subgroup 14C securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing this underlying certificate.

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

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4, 5, 7, 8, 9, 10, 12, 13, 14 and 15 trust assets and up to 100% of the mortgage loans underlying the group 6 and 11 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.

An investment in the floating rate, inverse floating rate, weighted average coupon and

toggle securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices. The Federal Reserve Bank of New York began to publish SOFR in April 2018 and compounded averages of SOFR in March 2020. Although the Federal Reserve Bank of New York has also published historical indicative SOFR from August 2014 to March 2018, such pre-publication data necessarily involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of future changes in SOFR. Daily shifts in SOFR have been, and may in the future be, greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on 30-day Average SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this supplement, the return on and value of the floating rate, inverse floating rate, weighted average coupon and toggle securities may fluctuate more than debt securities linked to less volatile indices.

30-day Average SOFR is a relatively new market index, and the floating rate, inverse floating rate, weighted average coupon and toggle securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Market terms for securities indexed to 30-day Average SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR does not prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary

market, and may consequently suffer from increased pricing volatility and market risk.

You should consult your own financial and legal advisors about the risks associated with an investment in the floating rate, inverse floating rate, weighted average coupon and toggle securities and the suitability of investing in the floating rate, inverse floating rate, weighted average coupon and toggle securities in light of your particular circumstances.

Interest on the floating rate, inverse floating rate, weighted average coupon and toggle securities will be determined using a replacement rate if 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate, inverse floating rate, weighted average coupon and toggle securities.

30-day Average SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, and neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The activities of the Federal Reserve Bank of New York may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR. If the manner in which 30-day Average SOFR is calculated is changed or if 30-day Average SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of

investors in the floating rate, inverse floating rate, weighted average coupon and toggle securities.

If 30-day Average SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate, inverse floating rate, weighted average coupon and toggle securities will be determined using a replacement rate, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the base offering circular. Ginnie Mae will have the sole discretion to make conforming changes in connection with any replacement rate without the consent of security holders or any other party, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the base offering circular. This could reduce the amount of interest payable on the floating rate, inverse floating rate, weighted average coupon and under certain circumstances, toggle securities, which could adversely affect the return on, value of, and market for, the floating rate, inverse floating rate, weighted average coupon and toggle securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

The securities may not be a suitable investment for you. The securities, especially the group 10, 12, 13, 14 and 15 securities and, in particular, the interest only, principal only, inverse floating rate, weighted average coupon, toggle, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of

an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroups 9A and 9B)

The Trust MBS are either:

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

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

The Underlying Certificates (Groups 10 and 12 and Subgroups 13A, 13B, 14A, 14B, 14C, 15A and 15B)

The Group 10 and 12 and Subgroup 13A, 13B, 14A, 14B, 14C, 15A and 15B Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement.

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal

and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *“Ginnie Mae Guaranty” in the Base Offering Circular*.

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution 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 Classes	The calendar month preceding the related Distribution Date
Floating Rate, Inverse Floating Rate, Weighted Average Coupon and Toggle 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

Trading

For the sole purpose of facilitating trading and settlement, the Principal Only Class will be treated as non-delay Classes.

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, Inverse Floating Rate and Toggle Classes

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate, Inverse Floating Rate and Toggle Classes will be based on 30-day Average SOFR as described below.

The Interest Rate for the Floating Rate, Inverse Floating Rate and Toggle Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular. In the case of the Group 13, 14 and 15 Securities, the Trustee or its agent will use the same values of 30-day Average SOFR as are used for the related Underlying Certificates.

If 30-day Average SOFR ceases to be available or is no longer representative, a replacement rate will be selected, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the Base Offering Circular.

The Trustee's determination of 30-day Average SOFR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain 30-day Average SOFR levels and Interest Rates for the current and preceding Accrual Periods on ginniemae.gov or by calling the Information Agent at (800) 234-GNMA.

Weighted Average Coupon Class

The Weighted Average Coupon Class will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement.

Accrual Classes

Each of Classes BZ, EZ and GZ 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 or Subgroup, as applicable, 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 Residual Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC, as described in "Certain United States Federal Income Tax Consequences" in this Supplement and the Base Offering Circular. The Residual Securities have no Class Principal Balance and do not accrue interest. The Residual Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC 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 ginniemae.gov.

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. The exercise of this option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement. On any Distribution Date upon the Trustee’s determination that the REMIC status of the 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 REMIC 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. This process may occur repeatedly.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and/or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2024-061. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 10, 12, 13, 14 and 15 Securities are urged to review the discussion under *“Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 10, 12, 13, 14 and 15 securities”* in this Supplement.

Accretion Directed Classes

Classes BA, EA and G are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

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

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Class.

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B 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, 2, 3, 4, 5, 6, 7, 8 and 11 and Subgroup 9A and 9B Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in May 2024.

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

5. The Closing Date for the Securities is April 30, 2024.

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

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

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

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, as applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates

Distribution Date	Class C					Class CY				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2025	99	95	90	85	81	100	100	100	100	100
April 2026	97	88	73	58	47	100	100	100	100	100
April 2027	96	78	53	31	14	100	100	100	100	100
April 2028	94	70	36	10	0	100	100	100	100	85
April 2029	92	61	22	0	0	100	100	100	90	54
April 2030	91	54	11	0	0	100	100	100	65	34
April 2031	88	46	2	0	0	100	100	100	46	21
April 2032	86	39	0	0	0	100	100	85	33	13
April 2033	84	33	0	0	0	100	100	69	24	8
April 2034	81	27	0	0	0	100	100	57	17	5
April 2035	79	21	0	0	0	100	100	46	12	3
April 2036	76	16	0	0	0	100	100	37	9	2
April 2037	72	11	0	0	0	100	100	30	6	1
April 2038	69	6	0	0	0	100	100	24	4	1
April 2039	65	1	0	0	0	100	100	20	3	0
April 2040	61	0	0	0	0	100	93	16	2	0
April 2041	57	0	0	0	0	100	83	12	1	0
April 2042	52	0	0	0	0	100	74	10	1	0
April 2043	47	0	0	0	0	100	65	8	1	0
April 2044	42	0	0	0	0	100	57	6	0	0
April 2045	36	0	0	0	0	100	50	5	0	0
April 2046	30	0	0	0	0	100	42	4	0	0
April 2047	23	0	0	0	0	100	36	3	0	0
April 2048	16	0	0	0	0	100	29	2	0	0
April 2049	8	0	0	0	0	100	23	1	0	0
April 2050	0	0	0	0	0	99	17	1	0	0
April 2051	0	0	0	0	0	77	12	1	0	0
April 2052	0	0	0	0	0	53	7	0	0	0
April 2053	0	0	0	0	0	28	2	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.0	7.0	3.4	2.3	1.9	28.1	21.4	11.9	7.7	5.8

Security Group 2 PSA Prepayment Assumption Rates

Distribution Date	Classes AF, AS, BS, FA, FP, FQ, SA and SQ					
	0%	100%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100
April 2025	99	97	93	90	85	81
April 2026	98	91	81	72	60	49
April 2027	97	85	68	54	38	25
April 2028	96	78	57	41	24	13
April 2029	95	73	48	30	15	7
April 2030	94	67	40	23	10	3
April 2031	92	62	33	17	6	2
April 2032	91	57	28	13	4	1
April 2033	89	53	23	9	2	0
April 2034	88	48	19	7	1	0
April 2035	86	44	16	5	1	0
April 2036	84	41	13	4	1	0
April 2037	82	37	11	3	0	0
April 2038	79	34	9	2	0	0
April 2039	77	30	7	2	0	0
April 2040	74	27	6	1	0	0
April 2041	71	25	5	1	0	0
April 2042	68	22	4	1	0	0
April 2043	64	19	3	0	0	0
April 2044	60	17	2	0	0	0
April 2045	56	15	2	0	0	0
April 2046	52	13	1	0	0	0
April 2047	47	11	1	0	0	0
April 2048	42	9	1	0	0	0
April 2049	36	7	1	0	0	0
April 2050	30	5	0	0	0	0
April 2051	23	4	0	0	0	0
April 2052	16	2	0	0	0	0
April 2053	8	1	0	0	0	0
April 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.2	6.3	4.3	3.0	2.3

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes G, GA and GB						Class GI						Class GZ					
	0%	100%	300%	500%	750%	1,000%	0%	100%	300%	500%	750%	1,000%	0%	100%	300%	500%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	95	89	82	74	66	99	96	90	85	77	70	104	104	104	104	104	104
April 2026	97	88	71	56	39	24	98	90	75	62	46	33	108	108	108	108	108	108
April 2027	96	80	55	34	15	1	98	84	61	43	25	13	113	113	113	113	113	113
April 2028	94	73	41	19	1	0	97	78	49	29	14	5	117	117	117	117	117	48
April 2029	92	66	30	8	0	0	95	72	40	20	7	2	122	122	122	122	70	19
April 2030	90	59	21	1	0	0	94	67	32	14	4	1	127	127	127	127	38	7
April 2031	88	53	13	0	0	0	93	62	26	10	2	0	132	132	132	91	20	3
April 2032	86	47	7	0	0	0	92	57	21	7	1	0	138	138	138	63	11	1
April 2033	84	42	2	0	0	0	90	52	17	5	1	0	143	143	143	43	6	0
April 2034	81	36	0	0	0	0	89	48	13	3	0	0	149	149	127	29	3	0
April 2035	79	31	0	0	0	0	87	44	11	2	0	0	155	155	102	20	2	0
April 2036	76	26	0	0	0	0	85	40	9	1	0	0	161	161	81	14	1	0
April 2037	73	21	0	0	0	0	83	37	7	1	0	0	168	168	65	9	0	0
April 2038	69	17	0	0	0	0	81	33	5	1	0	0	175	175	51	6	0	0
April 2039	66	12	0	0	0	0	78	30	4	0	0	0	182	182	40	4	0	0
April 2040	62	8	0	0	0	0	75	27	3	0	0	0	189	189	32	3	0	0
April 2041	58	4	0	0	0	0	72	25	3	0	0	0	197	197	25	2	0	0
April 2042	53	0	0	0	0	0	69	22	2	0	0	0	205	205	19	1	0	0
April 2043	48	0	0	0	0	0	66	19	2	0	0	0	214	182	15	1	0	0
April 2044	43	0	0	0	0	0	62	17	1	0	0	0	222	160	11	1	0	0
April 2045	37	0	0	0	0	0	58	15	1	0	0	0	231	138	9	0	0	0
April 2046	31	0	0	0	0	0	53	13	1	0	0	0	241	118	6	0	0	0
April 2047	25	0	0	0	0	0	49	11	0	0	0	0	251	99	5	0	0	0
April 2048	17	0	0	0	0	0	43	9	0	0	0	0	261	81	3	0	0	0
April 2049	10	0	0	0	0	0	37	7	0	0	0	0	271	64	2	0	0	0
April 2050	1	0	0	0	0	0	31	5	0	0	0	0	282	48	1	0	0	0
April 2051	0	0	0	0	0	0	24	3	0	0	0	0	230	32	1	0	0	0
April 2052	0	0	0	0	0	0	17	2	0	0	0	0	160	17	0	0	0	0
April 2053	0	0	0	0	0	0	9	0	0	0	0	0	83	3	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.1	8.1	3.8	2.5	1.8	1.4	20.8	11.2	5.3	3.3	2.3	1.7	28.2	23.1	13.6	8.8	5.8	4.2

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class A					Class AY				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2025	99	97	94	91	90	100	100	100	100	100
April 2026	98	91	82	73	67	100	100	100	100	100
April 2027	96	83	66	51	41	100	100	100	100	100
April 2028	95	75	52	33	23	100	100	100	100	100
April 2029	93	68	40	20	10	100	100	100	100	100
April 2030	91	61	31	10	1	100	100	100	100	100
April 2031	90	55	22	3	0	100	100	100	100	72
April 2032	88	49	15	0	0	100	100	100	86	49
April 2033	85	44	10	0	0	100	100	100	64	34
April 2034	83	38	5	0	0	100	100	100	47	23
April 2035	81	33	1	0	0	100	100	100	35	16
April 2036	78	29	0	0	0	100	100	86	26	11
April 2037	75	24	0	0	0	100	100	70	19	7
April 2038	72	20	0	0	0	100	100	58	14	5
April 2039	69	16	0	0	0	100	100	47	10	3
April 2040	66	13	0	0	0	100	100	38	7	2
April 2041	62	9	0	0	0	100	100	31	5	1
April 2042	58	6	0	0	0	100	100	25	4	1
April 2043	54	3	0	0	0	100	100	20	3	1
April 2044	49	0	0	0	0	100	100	15	2	0
April 2045	45	0	0	0	0	100	88	12	1	0
April 2046	39	0	0	0	0	100	75	9	1	0
April 2047	34	0	0	0	0	100	62	7	1	0
April 2048	28	0	0	0	0	100	51	5	0	0
April 2049	21	0	0	0	0	100	39	4	0	0
April 2050	14	0	0	0	0	100	29	2	0	0
April 2051	7	0	0	0	0	100	19	1	0	0
April 2052	0	0	0	0	0	95	10	1	0	0
April 2053	0	0	0	0	0	49	1	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.2	8.7	4.7	3.3	2.8	29.0	24.3	15.8	10.8	8.8

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class BA					Class BZ				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2025	98	90	88	79	69	104	104	104	104	104
April 2026	95	80	77	62	46	108	108	108	108	108
April 2027	93	71	66	47	29	113	113	113	113	113
April 2028	90	62	57	35	15	117	117	117	117	117
April 2029	88	54	48	25	6	122	122	122	122	122
April 2030	85	46	40	16	0	127	127	127	127	114
April 2031	82	39	32	8	0	132	132	132	132	83
April 2032	79	32	25	2	0	138	138	138	138	61
April 2033	75	25	19	0	0	143	143	143	120	44
April 2034	72	19	13	0	0	149	149	149	97	32
April 2035	68	13	7	0	0	155	155	155	78	23
April 2036	64	8	2	0	0	161	161	161	62	16
April 2037	60	2	0	0	0	168	168	148	49	11
April 2038	56	0	0	0	0	175	158	126	39	8
April 2039	51	0	0	0	0	182	136	106	30	6
April 2040	46	0	0	0	0	189	115	89	23	4
April 2041	41	0	0	0	0	197	95	72	17	3
April 2042	36	0	0	0	0	205	77	58	13	2
April 2043	30	0	0	0	0	214	60	45	9	1
April 2044	25	0	0	0	0	222	45	33	6	1
April 2045	18	0	0	0	0	231	30	22	4	0
April 2046	12	0	0	0	0	241	17	12	2	0
April 2047	5	0	0	0	0	251	5	3	0	0
April 2048	0	0	0	0	0	247	0	0	0	0
April 2049	0	0	0	0	0	211	0	0	0	0
April 2050	0	0	0	0	0	174	0	0	0	0
April 2051	0	0	0	0	0	134	0	0	0	0
April 2052	0	0	0	0	0	92	0	0	0	0
April 2053	0	0	0	0	0	47	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.2	5.9	5.2	3.2	2.1	27.0	17.8	16.9	12.5	8.8

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EZ				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2025	96	87	86	76	64	104	104	104	104	104
April 2026	91	74	71	51	31	107	107	107	107	107
April 2027	87	61	58	31	6	111	111	111	111	111
April 2028	82	49	45	13	0	115	115	115	115	90
April 2029	77	37	33	0	0	119	119	119	115	67
April 2030	72	26	21	0	0	123	123	123	95	50
April 2031	66	16	10	0	0	128	128	128	78	37
April 2032	60	5	0	0	0	132	132	132	65	27
April 2033	54	0	0	0	0	137	129	119	53	20
April 2034	48	0	0	0	0	142	117	107	44	15
April 2035	42	0	0	0	0	147	106	96	36	11
April 2036	35	0	0	0	0	152	96	85	29	8
April 2037	28	0	0	0	0	158	86	76	24	6
April 2038	20	0	0	0	0	163	77	67	19	4
April 2039	12	0	0	0	0	169	68	59	15	3
April 2040	4	0	0	0	0	175	61	52	12	2
April 2041	0	0	0	0	0	173	53	45	10	1
April 2042	0	0	0	0	0	164	47	39	8	1
April 2043	0	0	0	0	0	153	40	34	6	1
April 2044	0	0	0	0	0	143	34	28	5	1
April 2045	0	0	0	0	0	131	29	24	4	0
April 2046	0	0	0	0	0	120	24	19	3	0
April 2047	0	0	0	0	0	107	19	16	2	0
April 2048	0	0	0	0	0	94	15	12	1	0
April 2049	0	0	0	0	0	80	11	9	1	0
April 2050	0	0	0	0	0	66	7	6	1	0
April 2051	0	0	0	0	0	50	4	3	0	0
April 2052	0	0	0	0	0	34	1	1	0	0
April 2053	0	0	0	0	0	18	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	9.2	4.1	3.7	2.2	1.5	24.0	16.1	15.3	9.8	6.6

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class D					Class DY					Classes ES, FE, FG, PO, SE and TC				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	98	94	88	82	77	100	100	100	100	100	99	97	93	90	87
April 2026	97	84	66	50	39	100	100	100	100	100	98	91	81	72	66
April 2027	95	72	43	17	2	100	100	100	100	100	97	84	68	54	46
April 2028	93	61	23	0	0	100	100	100	91	71	96	78	57	40	31
April 2029	90	50	6	0	0	100	100	100	68	49	95	72	48	30	22
April 2030	88	40	0	0	0	100	100	90	51	34	93	67	40	23	15
April 2031	85	31	0	0	0	100	100	75	38	23	92	62	33	17	10
April 2032	83	22	0	0	0	100	100	62	28	16	90	57	28	13	7
April 2033	80	14	0	0	0	100	100	52	21	11	89	52	23	9	5
April 2034	76	6	0	0	0	100	100	43	16	7	87	48	19	7	3
April 2035	73	0	0	0	0	100	99	36	12	5	85	44	16	5	2
April 2036	69	0	0	0	0	100	90	29	9	3	83	40	13	4	2
April 2037	65	0	0	0	0	100	82	24	6	2	80	36	11	3	1
April 2038	61	0	0	0	0	100	74	20	5	2	78	33	9	2	1
April 2039	56	0	0	0	0	100	67	16	3	1	75	30	7	1	0
April 2040	51	0	0	0	0	100	60	13	2	1	73	27	6	1	0
April 2041	45	0	0	0	0	100	54	11	2	0	70	24	5	1	0
April 2042	39	0	0	0	0	100	48	9	1	0	66	21	4	1	0
April 2043	33	0	0	0	0	100	42	7	1	0	63	19	3	0	0
April 2044	26	0	0	0	0	100	37	5	1	0	59	16	2	0	0
April 2045	19	0	0	0	0	100	32	4	0	0	55	14	2	0	0
April 2046	11	0	0	0	0	100	27	3	0	0	50	12	1	0	0
April 2047	2	0	0	0	0	100	23	2	0	0	46	10	1	0	0
April 2048	0	0	0	0	0	91	19	2	0	0	40	8	1	0	0
April 2049	0	0	0	0	0	79	15	1	0	0	35	7	1	0	0
April 2050	0	0	0	0	0	65	11	1	0	0	29	5	0	0	0
April 2051	0	0	0	0	0	51	8	1	0	0	22	3	0	0	0
April 2052	0	0	0	0	0	35	4	0	0	0	16	2	0	0	0
April 2053	0	0	0	0	0	18	1	0	0	0	8	1	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.9	5.2	2.8	2.0	1.7	26.9	18.5	10.6	7.1	5.8	20.2	11.1	6.2	4.2	3.5

PSA Prepayment Assumption Rates

Distribution Date	Class M					Class MY				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2025	99	96	92	88	86	100	100	100	100	100
April 2026	98	90	79	68	62	100	100	100	100	100
April 2027	97	82	64	48	38	100	100	100	100	100
April 2028	95	75	51	33	22	100	100	100	100	100
April 2029	94	69	41	21	11	100	100	100	100	100
April 2030	92	62	32	12	4	100	100	100	100	100
April 2031	91	57	25	6	0	100	100	100	100	89
April 2032	89	51	18	1	0	100	100	100	100	61
April 2033	87	46	13	0	0	100	100	100	81	42
April 2034	85	41	9	0	0	100	100	100	60	28
April 2035	83	36	5	0	0	100	100	100	44	19
April 2036	81	32	2	0	0	100	100	100	33	13
April 2037	78	28	0	0	0	100	100	93	24	9
April 2038	75	24	0	0	0	100	100	76	18	6
April 2039	72	21	0	0	0	100	100	62	13	4
April 2040	69	17	0	0	0	100	100	51	9	3
April 2041	66	14	0	0	0	100	100	41	7	2
April 2042	62	11	0	0	0	100	100	33	5	1
April 2043	58	8	0	0	0	100	100	26	3	1
April 2044	54	6	0	0	0	100	100	21	2	1
April 2045	49	3	0	0	0	100	100	16	2	0
April 2046	44	1	0	0	0	100	100	13	1	0
April 2047	39	0	0	0	0	100	89	10	1	0
April 2048	33	0	0	0	0	100	72	7	1	0
April 2049	26	0	0	0	0	100	57	5	0	0
April 2050	20	0	0	0	0	100	43	3	0	0
April 2051	12	0	0	0	0	100	29	2	0	0
April 2052	5	0	0	0	0	100	17	1	0	0
April 2053	0	0	0	0	0	70	5	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.2	4.8	3.3	2.7	29.3	25.6	17.1	11.6	9.3

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes FB, FC, FH, FJ, SB and TB					
	0%	100%	350%	575%	900%	1,200%
Initial Percent	100	100	100	100	100	100
April 2025	99	97	91	86	78	71
April 2026	98	91	75	62	44	30
April 2027	97	85	59	40	20	8
April 2028	96	78	46	26	9	2
April 2029	95	73	36	17	4	1
April 2030	94	67	28	11	2	0
April 2031	92	62	21	7	1	0
April 2032	91	57	17	4	0	0
April 2033	89	53	13	3	0	0
April 2034	88	48	10	2	0	0
April 2035	86	44	8	1	0	0
April 2036	84	40	6	1	0	0
April 2037	82	37	4	0	0	0
April 2038	79	34	3	0	0	0
April 2039	77	30	3	0	0	0
April 2040	74	27	2	0	0	0
April 2041	71	24	1	0	0	0
April 2042	68	22	1	0	0	0
April 2043	64	19	1	0	0	0
April 2044	60	17	1	0	0	0
April 2045	56	15	0	0	0	0
April 2046	52	12	0	0	0	0
April 2047	47	10	0	0	0	0
April 2048	42	9	0	0	0	0
April 2049	36	7	0	0	0	0
April 2050	30	5	0	0	0	0
April 2051	23	3	0	0	0	0
April 2052	16	2	0	0	0	0
April 2053	8	0	0	0	0	0
April 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.2	4.8	3.1	2.1	1.6

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes FD and SD						Classes FM and SM						Classes FN and SN						
	0%	100%	300%	490%	750%	1,000%	0%	100%	300%	490%	750%	1,000%	0%	100%	300%	490%	750%	1,000%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	97	93	89	83	78	99	97	93	89	83	78	99	97	93	89	83	78	
April 2026	98	92	79	68	54	42	98	92	79	68	54	42	98	92	79	68	54	42	
April 2027	98	85	64	48	30	17	98	85	64	48	30	17	98	85	64	48	30	17	
April 2028	97	79	52	33	16	7	97	79	52	33	16	7	97	79	52	33	16	7	
April 2029	95	73	42	23	9	3	95	73	42	23	9	3	95	73	42	23	9	3	
April 2030	94	68	34	16	5	1	94	68	34	16	5	1	94	68	34	16	5	1	
April 2031	93	63	27	11	3	0	93	63	27	11	3	0	93	63	27	11	3	0	
April 2032	92	58	22	8	1	0	92	58	22	8	1	0	92	58	22	8	1	0	
April 2033	90	53	18	5	1	0	90	53	18	5	1	0	90	53	18	5	1	0	
April 2034	89	49	14	4	0	0	89	49	14	4	0	0	89	49	14	4	0	0	
April 2035	87	45	11	3	0	0	87	45	11	3	0	0	87	45	11	3	0	0	
April 2036	85	41	9	2	0	0	85	41	9	2	0	0	85	41	9	2	0	0	
April 2037	83	38	7	1	0	0	83	38	7	1	0	0	83	38	7	1	0	0	
April 2038	81	34	6	1	0	0	81	34	6	1	0	0	81	34	6	1	0	0	
April 2039	78	31	5	1	0	0	78	31	5	1	0	0	78	31	5	1	0	0	
April 2040	75	28	4	0	0	0	75	28	4	0	0	0	75	28	4	0	0	0	
April 2041	72	25	3	0	0	0	72	25	3	0	0	0	72	25	3	0	0	0	
April 2042	69	22	2	0	0	0	69	22	2	0	0	0	69	23	2	0	0	0	
April 2043	66	20	2	0	0	0	66	20	2	0	0	0	66	20	2	0	0	0	
April 2044	62	17	1	0	0	0	62	17	1	0	0	0	62	18	1	0	0	0	
April 2045	58	15	1	0	0	0	58	15	1	0	0	0	58	15	1	0	0	0	
April 2046	53	13	1	0	0	0	53	13	1	0	0	0	53	13	1	0	0	0	
April 2047	49	11	1	0	0	0	49	11	1	0	0	0	49	11	1	0	0	0	
April 2048	43	9	0	0	0	0	43	9	0	0	0	0	43	9	0	0	0	0	
April 2049	37	7	0	0	0	0	37	7	0	0	0	0	37	7	0	0	0	0	
April 2050	31	5	0	0	0	0	31	5	0	0	0	0	31	5	0	0	0	0	
April 2051	24	3	0	0	0	0	24	4	0	0	0	0	24	4	0	0	0	0	
April 2052	17	2	0	0	0	0	17	2	0	0	0	0	17	2	0	0	0	0	
April 2053	9	0	0	0	0	0	9	1	0	0	0	0	9	1	0	0	0	0	
April 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	20.8	11.3	5.5	3.6	2.5	2.0	20.8	11.4	5.5	3.6	2.5	2.0	20.8	11.4	5.5	3.6	2.5	2.0	

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Class IA				
	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100
April 2025	97	92	91	83	74
April 2026	95	84	82	68	55
April 2027	92	76	74	57	40
April 2028	89	70	67	47	30
April 2029	86	63	60	38	22
April 2030	83	58	54	31	16
April 2031	80	52	49	26	12
April 2032	77	47	44	21	9
April 2033	74	42	39	17	6
April 2034	71	38	35	14	5
April 2035	67	34	31	11	3
April 2036	64	30	27	9	2
April 2037	60	27	24	7	2
April 2038	56	24	21	6	1
April 2039	52	21	18	5	1
April 2040	48	18	15	4	1
April 2041	44	15	13	3	0
April 2042	40	13	11	2	0
April 2043	36	11	9	2	0
April 2044	31	9	7	1	0
April 2045	27	7	6	1	0
April 2046	22	6	5	1	0
April 2047	17	4	3	0	0
April 2048	12	3	2	0	0
April 2049	7	1	1	0	0
April 2050	2	0	0	0	0
April 2051	0	0	0	0	0
Weighted Average					
Life (years)	14.8	9.0	8.4	5.0	3.3

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class HA						Class HY					
	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	96	90	85	77	70	100	100	100	100	100	100
April 2026	97	88	69	52	29	10	100	100	100	100	100	100
April 2027	95	78	42	15	0	0	100	100	100	100	72	35
April 2028	94	68	21	0	0	0	100	100	100	82	33	10
April 2029	92	59	4	0	0	0	100	100	100	53	15	3
April 2030	90	51	0	0	0	0	100	100	83	34	7	1
April 2031	87	42	0	0	0	0	100	100	64	22	3	0
April 2032	85	35	0	0	0	0	100	100	50	14	1	0
April 2033	82	28	0	0	0	0	100	100	39	9	1	0
April 2034	80	21	0	0	0	0	100	100	30	6	0	0
April 2035	76	14	0	0	0	0	100	100	23	4	0	0
April 2036	73	8	0	0	0	0	100	100	18	2	0	0
April 2037	70	3	0	0	0	0	100	100	13	1	0	0
April 2038	66	0	0	0	0	0	100	95	10	1	0	0
April 2039	62	0	0	0	0	0	100	86	8	1	0	0
April 2040	57	0	0	0	0	0	100	78	6	0	0	0
April 2041	53	0	0	0	0	0	100	70	4	0	0	0
April 2042	48	0	0	0	0	0	100	62	3	0	0	0
April 2043	42	0	0	0	0	0	100	55	2	0	0	0
April 2044	36	0	0	0	0	0	100	48	2	0	0	0
April 2045	30	0	0	0	0	0	100	42	1	0	0	0
April 2046	23	0	0	0	0	0	100	36	1	0	0	0
April 2047	16	0	0	0	0	0	100	31	1	0	0	0
April 2048	8	0	0	0	0	0	100	25	0	0	0	0
April 2049	0	0	0	0	0	0	98	20	0	0	0	0
April 2050	0	0	0	0	0	0	81	16	0	0	0	0
April 2051	0	0	0	0	0	0	63	11	0	0	0	0
April 2052	0	0	0	0	0	0	44	7	0	0	0	0
April 2053	0	0	0	0	0	0	23	3	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)	16.1	6.4	2.8	2.0	1.6	1.3	27.6	20.4	9.1	5.8	3.9	3.0

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Class PT				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
April 2025	98	95	92	83	74
April 2026	95	89	84	69	55
April 2027	92	84	77	57	41
April 2028	90	79	70	47	30
April 2029	87	74	64	38	22
April 2030	84	70	58	32	16
April 2031	81	65	52	26	12
April 2032	77	61	47	21	9
April 2033	74	56	42	17	6
April 2034	70	52	38	14	5
April 2035	67	48	34	11	3
April 2036	63	44	30	9	2
April 2037	59	40	26	7	2
April 2038	55	36	23	6	1
April 2039	51	32	20	4	1
April 2040	46	28	17	3	1
April 2041	41	25	14	3	0
April 2042	37	21	12	2	0
April 2043	32	18	10	1	0
April 2044	26	14	8	1	0
April 2045	21	11	6	1	0
April 2046	15	8	4	0	0
April 2047	9	5	2	0	0
April 2048	3	2	1	0	0
April 2049	0	0	0	0	0
April 2050	0	0	0	0	0
April 2051	0	0	0	0	0
Weighted Average Life (years)	14.2	11.1	8.8	5.0	3.3

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Class SV						Class TD					
	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	97	92	88	82	76	99	97	92	88	82	76
April 2026	98	92	78	65	49	36	98	92	78	65	49	36
April 2027	97	85	61	43	23	10	97	85	61	43	23	10
April 2028	95	79	47	27	10	3	95	79	47	27	10	3
April 2029	94	73	37	18	5	1	94	73	37	18	5	1
April 2030	93	68	29	11	2	0	93	68	29	11	2	0
April 2031	91	63	22	7	1	0	91	63	22	7	1	0
April 2032	89	58	17	5	0	0	89	58	17	5	0	0
April 2033	87	53	13	3	0	0	87	53	13	3	0	0
April 2034	85	49	10	2	0	0	85	49	10	2	0	0
April 2035	83	45	8	1	0	0	83	45	8	1	0	0
April 2036	81	41	6	1	0	0	81	41	6	1	0	0
April 2037	79	37	5	1	0	0	79	37	5	1	0	0
April 2038	76	34	4	0	0	0	76	34	4	0	0	0
April 2039	73	31	3	0	0	0	73	31	3	0	0	0
April 2040	70	28	2	0	0	0	70	28	2	0	0	0
April 2041	67	25	2	0	0	0	67	25	2	0	0	0
April 2042	64	22	1	0	0	0	64	22	1	0	0	0
April 2043	60	20	1	0	0	0	60	20	1	0	0	0
April 2044	56	17	1	0	0	0	56	17	1	0	0	0
April 2045	52	15	0	0	0	0	52	15	0	0	0	0
April 2046	47	13	0	0	0	0	47	13	0	0	0	0
April 2047	42	11	0	0	0	0	42	11	0	0	0	0
April 2048	37	9	0	0	0	0	37	9	0	0	0	0
April 2049	32	7	0	0	0	0	32	7	0	0	0	0
April 2050	26	5	0	0	0	0	26	5	0	0	0	0
April 2051	19	4	0	0	0	0	19	4	0	0	0	0
April 2052	12	2	0	0	0	0	12	2	0	0	0	0
April 2053	5	1	0	0	0	0	5	1	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.6	11.4	4.9	3.2	2.2	1.8	19.6	11.4	4.9	3.2	2.2	1.8

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Class SW						Class TE						Class TG						Class TH					
	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	96	89	82	73	64	99	96	89	82	73	64	99	96	89	82	73	64	99	96	89	82	73	64
April 2026	98	90	72	57	38	23	98	90	72	57	38	23	98	90	72	57	38	23	98	90	72	57	38	23
April 2027	97	83	56	37	17	6	97	83	56	37	17	6	97	83	56	37	17	6	97	83	56	37	17	6
April 2028	95	77	44	24	8	2	95	77	44	24	8	2	95	77	44	24	8	2	95	77	44	24	8	2
April 2029	94	72	34	15	4	0	94	72	34	15	4	0	94	72	34	15	4	0	94	72	34	15	4	0
April 2030	92	66	26	10	2	0	92	66	26	10	2	0	92	66	26	10	2	0	92	66	26	10	2	0
April 2031	91	61	20	6	1	0	91	61	20	6	1	0	91	61	20	6	1	0	91	61	20	6	1	0
April 2032	89	56	16	4	0	0	89	56	16	4	0	0	89	56	16	4	0	0	89	56	16	4	0	0
April 2033	87	52	12	3	0	0	87	52	12	3	0	0	87	52	12	3	0	0	87	52	12	3	0	0
April 2034	85	48	9	2	0	0	85	48	9	2	0	0	85	48	9	2	0	0	85	48	9	2	0	0
April 2035	83	44	7	1	0	0	83	44	7	1	0	0	83	44	7	1	0	0	83	44	7	1	0	0
April 2036	80	40	6	1	0	0	80	40	6	1	0	0	80	40	6	1	0	0	80	40	6	1	0	0
April 2037	78	36	4	0	0	0	78	36	4	0	0	0	78	36	4	0	0	0	78	36	4	0	0	0
April 2038	75	33	3	0	0	0	75	33	3	0	0	0	75	33	3	0	0	0	75	33	3	0	0	0
April 2039	72	30	2	0	0	0	72	30	2	0	0	0	72	30	2	0	0	0	72	30	2	0	0	0
April 2040	69	27	2	0	0	0	69	27	2	0	0	0	69	27	2	0	0	0	69	27	2	0	0	0
April 2041	66	24	1	0	0	0	66	24	1	0	0	0	66	24	1	0	0	0	66	24	1	0	0	0
April 2042	62	21	1	0	0	0	62	21	1	0	0	0	62	21	1	0	0	0	62	21	1	0	0	0
April 2043	59	19	1	0	0	0	59	19	1	0	0	0	59	19	1	0	0	0	59	19	1	0	0	0
April 2044	54	16	1	0	0	0	54	16	1	0	0	0	54	16	1	0	0	0	54	16	1	0	0	0
April 2045	50	14	0	0	0	0	50	14	0	0	0	0	50	14	0	0	0	0	50	14	0	0	0	0
April 2046	45	12	0	0	0	0	45	12	0	0	0	0	45	12	0	0	0	0	45	12	0	0	0	0
April 2047	40	10	0	0	0	0	40	10	0	0	0	0	40	10	0	0	0	0	40	10	0	0	0	0
April 2048	35	8	0	0	0	0	35	8	0	0	0	0	35	8	0	0	0	0	35	8	0	0	0	0
April 2049	29	6	0	0	0	0	29	6	0	0	0	0	29	6	0	0	0	0	29	6	0	0	0	0
April 2050	23	5	0	0	0	0	23	5	0	0	0	0	23	5	0	0	0	0	23	5	0	0	0	0
April 2051	16	3	0	0	0	0	16	3	0	0	0	0	16	3	0	0	0	0	16	3	0	0	0	0
April 2052	9	2	0	0	0	0	9	2	0	0	0	0	9	2	0	0	0	0	9	2	0	0	0	0
April 2053	1	0	0	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																								
Life (years)	19.3	11.0	4.6	2.9	1.9	1.5	19.3	11.0	4.6	2.9	1.9	1.5	19.3	11.0	4.6	2.9	1.9	1.5	19.3	11.0	4.6	2.9	1.9	1.5

**Security Group 15
PSA Prepayment Assumption Rates**

Distribution Date	Class SX						Class TJ					
	0%	100%	350%	575%	900%	1,200%	0%	100%	350%	575%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2025	99	96	89	82	73	64	99	96	89	82	73	64
April 2026	98	90	72	57	38	23	98	90	72	57	38	23
April 2027	97	83	56	37	17	6	97	83	56	37	17	6
April 2028	95	77	44	24	8	2	95	77	44	24	8	2
April 2029	94	72	34	15	4	0	94	72	34	15	4	0
April 2030	92	66	26	10	2	0	92	66	26	10	2	0
April 2031	91	61	20	6	1	0	91	61	20	6	1	0
April 2032	89	56	16	4	0	0	89	56	16	4	0	0
April 2033	87	52	12	3	0	0	87	52	12	3	0	0
April 2034	85	48	9	2	0	0	85	48	9	2	0	0
April 2035	83	44	7	1	0	0	83	44	7	1	0	0
April 2036	80	40	6	1	0	0	80	40	6	1	0	0
April 2037	78	36	4	0	0	0	78	36	4	0	0	0
April 2038	75	33	3	0	0	0	75	33	3	0	0	0
April 2039	72	30	2	0	0	0	72	30	2	0	0	0
April 2040	69	27	2	0	0	0	69	27	2	0	0	0
April 2041	66	24	1	0	0	0	66	24	1	0	0	0
April 2042	62	21	1	0	0	0	62	21	1	0	0	0
April 2043	59	19	1	0	0	0	59	19	1	0	0	0
April 2044	54	16	1	0	0	0	54	16	1	0	0	0
April 2045	50	14	0	0	0	0	50	14	0	0	0	0
April 2046	45	12	0	0	0	0	45	12	0	0	0	0
April 2047	40	10	0	0	0	0	40	10	0	0	0	0
April 2048	35	8	0	0	0	0	35	8	0	0	0	0
April 2049	29	6	0	0	0	0	29	6	0	0	0	0
April 2050	23	5	0	0	0	0	23	5	0	0	0	0
April 2051	16	3	0	0	0	0	16	3	0	0	0	0
April 2052	9	2	0	0	0	0	9	2	0	0	0	0
April 2053	1	0	0	0	0	0	1	0	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)	19.3	11.0	4.6	2.9	1.9	1.5	19.3	11.0	4.6	2.9	1.9	1.5

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on:

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 10, 12, 13, 14 and 15 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate, Inverse Floating Rate, Weighted Average Coupon or Toggle Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, 30-day Average SOFR 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 (especially the Principal Only Class), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate, Weighted Average Coupon and Toggle Classes

Low levels of 30-day Average SOFR can reduce the yield of the Floating Rate Classes. High levels of 30-day Average SOFR can significantly reduce the yield of the Inverse Floating Rate, Weighted Average Coupon and under certain circumstances, Toggle Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of 30-day Average SOFR and certain Inverse Floating Rate Classes may not benefit from particularly low levels of 30-day Average SOFR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on (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, Weighted Average Coupon and Toggle Classes, at various constant levels of 30-day Average SOFR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that 30-day Average SOFR 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 (in the case of interest-bearing Classes), 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, Weighted Average Coupon and Toggle Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR and (2) the purchase price of each Class (expressed as a percentage of Original Class Principal Balance or original Class Notional Balance) plus accrued interest (in the case of interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 2

**Sensitivity of Class AS to Prepayments
Assumed Price 1.75%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
3.87796%	77.9%	70.2%	62.2%	51.3%	39.9%
4.31864%	47.6%	39.5%	31.3%	19.9%	8.0%
4.75932%	18.9%	10.4%	1.6%	(10.7)%	(23.7)%
5.20000% and above	**	**	**	**	**

**Sensitivity of Class BS to Prepayments
Assumed Price 1.5%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
3.92796%	81.2%	73.4%	65.5%	54.6%	43.3%
4.31864%	49.6%	41.6%	33.3%	22.0%	10.1%
4.70932%	19.9%	11.4%	2.6%	(9.7)%	(22.6)%
5.10000% and above	**	**	**	**	**

**Sensitivity of Class SA to Prepayments
Assumed Price 2.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
4.31864%	37.1%	28.9%	20.5%	8.8%	(3.4)%
5.31864%	(15.3)%	(23.8)%	(32.9)%	(45.9)%	(61.6)%
5.33432%	(18.9)%	(27.3)%	(36.2)%	(49.3)%	(65.7)%
5.35000% and above ...	**	**	**	**	**

**Sensitivity of Class SQ to Prepayments
Assumed Price 1.5%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
3.90296%	87.5%	79.7%	71.8%	61.0%	49.8%
4.31864%	53.5%	45.6%	37.4%	26.1%	14.3%
4.73432%	21.8%	13.3%	4.6%	(7.6)%	(20.5)%
5.15000% and above	**	**	**	**	**

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

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

SECURITY GROUP 3

**Sensitivity of Class GI to Prepayments
Assumed Price 29.0%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>388%</u>	<u>500%</u>	<u>750%</u>	<u>1,000%</u>
17.6%	5.6%	0.1%	(7.2)%	(24.3)%	(43.2)%

SECURITY GROUP 7

**Sensitivity of Class ES to Prepayments
Assumed Price 96.5%**

30-day Average SOFR	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
3.82171%	8.9%	9.1%	9.3%	9.5%
4.31864%	6.0%	6.2%	6.5%	6.6%
4.81557%	3.1%	3.4%	3.7%	3.8%
5.31250% and above	0.3%	0.6%	0.9%	1.0%

**Sensitivity of Class PO to Prepayments
Assumed Price 80.75%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
2.0%	3.7%	5.5%	6.6%

**Sensitivity of Class SE to Prepayments
Assumed Price 2.5%**

30-day Average SOFR	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
3.82171%	58.4%	50.5%	42.4%	36.8%
4.31864%	35.2%	27.0%	18.5%	12.7%
4.81557%	12.9%	4.3%	(4.7)%	(10.9)%
5.31250% and above	**	**	**	**

**Sensitivity of Class TC to Prepayments
Assumed Price 1.25%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
5.30000% and below	**	**	**	**
5.30625%	636.0%	625.7%	615.2%	608.0%
5.31250%	1,821.7%	1,802.3%	1,782.6%	1,769.3%
5.33125%	636.0%	625.7%	615.2%	608.0%
5.35000% and above	**	**	**	**

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

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

SECURITY GROUP 8

Sensitivity of Class SB to Prepayments Assumed Price 2.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
4.33002%	36.4%	22.6%	9.5%	(10.5)%	(30.5)%
5.33002%	(18.6)%	(33.0)%	(47.3)%	(74.4)%	**
5.33835%	(21.9)%	(36.0)%	(50.4)%	(78.8)%	**
5.34667% and above ...	**	**	**	**	**

Sensitivity of Class TB to Prepayments Assumed Price 0.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.30000% and below ...	**	**	**	**	**
5.32333%	1,924.9%	1,892.3%	1,862.3%	1,817.4%	1,774.3%
5.34666%	6,449.7%	6,364.0%	6,285.1%	6,167.6%	6,055.4%
5.34833%	4,845.1%	4,777.9%	4,715.9%	4,623.7%	4,535.5%
5.35000%	3,496.1%	3,444.6%	3,397.2%	3,326.6%	3,258.9%
5.36000%	1,147.3%	1,124.3%	1,103.0%	1,071.2%	1,040.6%
5.37000% and above ...	**	**	**	**	**

SECURITY GROUP 9

Sensitivity of Class SD to Prepayments Assumed Price 2.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>490%</u>	<u>750%</u>	<u>1,000%</u>
4.31864%	86.9%	77.0%	67.4%	53.8%	40.2%
5.31864%	26.3%	15.4%	4.5%	(11.1)%	(27.0)%
5.62932%	8.5%	(3.0)%	(14.6)%	(31.5)%	(49.3)%
5.94000% and above ...	**	**	**	**	**

Sensitivity of Class SM to Prepayments Assumed Price 3.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>490%</u>	<u>750%</u>	<u>1,000%</u>
4.31864%	47.9%	37.5%	27.3%	12.7%	(2.0)%
5.31864%	12.6%	1.2%	(10.3)%	(26.9)%	(44.1)%
5.62932%	1.1%	(10.6)%	(22.4)%	(39.9)%	(58.7)%
5.94000% 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 SN to Prepayments
Assumed Price 3.25%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>490%</u>	<u>750%</u>	<u>1,000%</u>
4.31864%	47.9%	37.5%	27.3%	12.7%	(2.0)%
5.31864%	12.6%	1.2%	(10.2)%	(26.9)%	(44.1)%
5.62932%	1.1%	(10.6)%	(22.4)%	(39.9)%	(58.7)%
5.94000% and above	**	**	**	**	**

SECURITY GROUP 10

**Sensitivity of Class IA to Prepayments
Assumed Price 13.75%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>115%</u>	<u>220%</u>	<u>250%</u>	<u>400%</u>
8.1%	7.1%	0.1%	(2.0)%	(12.7)%

SECURITY GROUP 13

**Sensitivity of Class SV to Prepayments
Assumed Price 1.75%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
3.89552%	77.1%	65.3%	54.2%	37.7%	21.7%
4.33035%	47.1%	34.5%	22.7%	4.9%	(12.3)%
4.76518%	18.8%	5.0%	(8.1)%	(28.3)%	(48.2)%
5.20000% and above	**	**	**	**	**

**Sensitivity of Class TD to Prepayments
Assumed Price 2.0%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.200% and below	47.5%	34.9%	23.1%	5.3%	(11.9)%
5.225%	19.0%	5.2%	(7.9)%	(28.1)%	(48.0)%
5.250% and above	**	**	**	**	**

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

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

SECURITY GROUP 14

**Sensitivity of Class SW to Prepayments
Assumed Price 1.75%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
3.89552%	76.0%	61.3%	47.3%	25.6%	3.7%
4.33035%	46.3%	31.5%	17.3%	(4.7)%	(27.3)%
4.76518%	18.3%	3.1%	(11.5)%	(34.7)%	(58.9)%
5.20000% and above	**	**	**	**	**

**Sensitivity of Class TE to Prepayments
Assumed Price 1.75%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.20% and below	55.0%	40.2%	26.2%	4.3%	(18.0)%
5.25%	22.4%	7.3%	(7.2)%	(30.2)%	(54.1)%
5.30% and above	**	**	**	**	**

**Sensitivity of Class TG to Prepayments
Assumed Price 2.0%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.2% and below	47.7%	32.9%	18.8%	(3.2)%	(25.6)%
5.4%	18.9%	3.8%	(10.7)%	(33.9)%	(58.1)%
5.6% and above	**	**	**	**	**

**Sensitivity of Class TH to Prepayments
Assumed Price 1.75%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.2% and below	55.8%	41.0%	27.0%	5.1%	(17.1)%
5.4%	8.1%	(7.1)%	(21.9)%	(45.8)%	(71.4)%
5.6% and above	**	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.
 ** Indicates that investors will suffer a loss of virtually all of their investment.

SECURITY GROUP 15

Sensitivity of Class SX to Prepayments Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
3.62052%	80.4%	65.6%	51.6%	30.0%	8.2%
4.33035%	49.0%	34.2%	20.1%	(1.9)%	(24.3)%
5.04018%	19.6%	4.5%	(10.1)%	(33.2)%	(57.4)%
5.75000% and above	**	**	**	**	**

Sensitivity of Class TJ to Prepayments Assumed Price 2.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
5.74999% and below	48.3%	33.5%	19.4%	(2.6)%	(25.1)%
5.82500%	19.2%	4.1%	(10.5)%	(33.6)%	(57.8)%
5.90000% 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.

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 Election

In the opinion of Orrick, Herrington & Sutcliffe LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

The Principal Only, 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 (as described in “*Yield, Maturity and Prepayment Considerations*” in this Supplement) is as follows:

<u>Group(s)</u>	<u>PSA</u>
1	275%
2	400%
3	500%
4 and 7	250%
5	125%
6 and 10	115%
8, 11, 13, 14 and 15	575%
9	490%
12	100%

In the case of the Floating Rate, Inverse Floating Rate and Toggle 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 30-day Average SOFR 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual 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 REMIC, and these requirements will continue until there are no Securities of any Class outstanding. 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 REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the

residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

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

MX Securities

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

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

ERISA MATTERS

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

Prospective Plan Investors should consult with their advisors 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.

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 (“Similar Law”).

Fiduciaries of any such Plans or governmental or church plans subject to Similar Law should consult with their counsel before purchasing any of the Securities.

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) April 1, 2024 on the Fixed Rate Classes and (2) April 20, 2024 on the Floating Rate, Inverse Floating Rate, Toggle and Weighted Average Coupon Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that the Original Class Principal Balance (or original Class Notional Balance). The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP, for the Trust by Orrick, Herrington & Sutcliffe LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Available Combinations(1)

Class	REMIC Securities		MX Securities						Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number		
Security Group 2									
Combination 1									
FA	\$150,000,000	BS	\$150,000,000	NTL(PT)	(5)	INV/IO	38384MGH4	April 2054	
SA	150,000,000	FP	150,000,000	PT	(5)	FLT	38384MGJ0	April 2054	
Combination 2									
FA	\$150,000,000	FQ	\$150,000,000	PT	(5)	FLT	38384MGK7	April 2054	
SA	150,000,000	SQ	150,000,000	NTL(PT)	(5)	INV/IO	38384MGL5	April 2054	
Combination 3									
FA	\$150,000,000	AF	\$150,000,000	PT	(5)	FLT	38384MGM3	April 2054	
SA	150,000,000	AS	150,000,000	NTL(PT)	(5)	INV/IO	38384MGN1	April 2054	
Security Group 3									
Combination 4									
G	\$ 94,063,000	GA	\$ 94,063,000	SEQ/AD	4.00%	FIX	38384MGP6	June 2050	
Combination 5									
G	\$ 94,063,000	GB	\$ 94,063,000	SEQ/AD	4.00%	FIX	38384MGQ4	June 2050	
Security Group 7									
Combination 6									
PO	\$ 5,848,711	ES	\$ 5,848,711	PT	(5)	INV	38384MGR2	April 2054	
SE	32,167,911								
Security Group 9									
Combination 7									
FD	\$ 55,670,103	FM	\$269,002,747	PT	(5)	FLT	38384MGS0	April 2054	
FN	213,332,644								
Combination 8									
SD	\$ 55,670,103	SM	\$269,002,747	NTL(PT)	(5)	INV/IO	38384MGT8	April 2054	
SN	213,332,644								
Security Group 14									
Combination 9									
TE	\$ 4,753,962	TH	\$ 10,487,591	NTL(SC/PT)	(5)	WAC/IO	38384MGU5	October 2053	
TG	5,733,629								

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

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
10	Ginnie Mae	2020-123	NI	August 28, 2020	38382HM098	2.50%	FIX/IO	August 2050	NTL(PT)	\$ 81,703,200	0.72029548	\$ 1,080,443.22	1.8359134036%	II
10	Ginnie Mae	2020-127	IN(3)	August 28, 2020	38382HY87	2.50	FIX/IO	August 2050	NTL(PT)	51,722,238	0.70932672	425,596.03	1.1600426107	II
10	Ginnie Mae	2020-138	II(3)	September 30, 2020	38382J3P1	2.50	FIX/IO	September 2050	NTL(PT)	122,356,008	0.71867705	6,180,622.63	7.0286699775	II
10	Ginnie Mae	2020-175	KI(3)	November 30, 2020	38382LN88	2.50	FIX/IO	November 2050	NTL(PT)	276,000,000	0.75014669	6,019,927.19	2.9070686957	II
10	Ginnie Mae	2020-191	IA	December 30, 2020	38382MH11	2.50	FIX/IO	December 2050	NTL(PT)	29,763,578	0.72326405	6,871,008.48	31.9182055330	II
10	Ginnie Mae	2021-016	KI(3)	January 29, 2021	38382NBY2	2.50	FIX/IO	January 2051	NTL(PT)	159,000,000	0.77817918	6,770,158.87	5.4716981132	II
10	Ginnie Mae	2021-020	IB	February 26, 2021	38382NXX8	2.50	FIX/IO	February 2051	NTL(PT)	139,473,780	0.77954495	2,092,298.65	1.9243760368	II
12	Ginnie Mae	2021-041	XI	March 30, 2021	38382PAA0	3.50	FIX	March 2051	NTL(PT)	4,337,983	0.36720854	1,592,944.40	100.0000000000	II
12	Ginnie Mae	2021-041	XP	March 30, 2021	38382PAB8	2.50	FIX	March 2051	PAC/AD	13,836,000	0.40295645	3,185,890.15	57.1428889004	II
13A	Ginnie Mae	2024-020	SA	February 29, 2024	38384JX12	(4)	INV/IO	February 2054	NTL(PT)	50,000,000	0.99346744	49,673,372.00	100.0000000000	II
13B	Ginnie Mae	2024-020	SD	February 29, 2024	38384JX7	(4)	INV/IO	February 2054	NTL(PT)	50,000,000	0.99346744	49,673,372.00	100.0000000000	II
14A	Ginnie Mae	2023-116	NS(3)	August 30, 2023	38384EFW0	(4)	INV/IO	August 2053	NTL(PT)	50,000,000	0.95079240	9,507,924.00	20.0000000000	II
14B	Ginnie Mae	2023-116	US	August 30, 2023	38384EDV4	(4)	INV/IO	August 2053	NTL(PT)	50,000,000	0.95079240	47,539,620.00	100.0000000000	II
14C	Ginnie Mae	2023-148	QS(5)	October 30, 2023	38384DP80	(4)	INV/IO	October 2053	NTL(SC/PT)	15,000,000	0.95560498	14,334,074.70	100.0000000000	II
15A	Ginnie Mae	2023-117	AS	August 30, 2023	38384CGL7	(4)	INV/IO	August 2053	NTL(PT)	50,000,000	0.95079240	47,539,620.00	100.0000000000	II
15B	Ginnie Mae	2023-116	SD	August 30, 2023	38384EEA9	(4)	INV/IO	August 2053	NTL(PT)	175,000,000	0.95079240	38,397,488.82	23.0769251429	II

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

(2) Underlying Certificate Factors are as of April 2024.

(3) MX Class.

(4) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document.

(5) Class QS is backed by previously issued Ginnie Mae REMIC and MX Certificates, as outlined below:

- MX Class FH from 2023-116
- REMIC Class SH from 2023-116



\$1,420,951,738

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-061**

OFFERING CIRCULAR SUPPLEMENT
April 24, 2024

**BofA Securities
Drexel Hamilton, LLC**