

\$678,077,946
Government National Mortgage Association

GINNIE MAE[®]

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

Ginnie Mae REMIC Trust 2021-199

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2021.

You should read the Base Offering Circular as well as this Supplement. The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	\$ 10,000,000	1.00%	PAC/AD	FIX	38383DJM1	September 2051
AI	6,762,666	3.00	NTL(PAC/AD)	FIX/IO	38383DJN9	November 2051
AL	144,000	1.00	PAC/AD	FIX	38383DJP4	November 2051
ZA	2,572,119	3.00	SUP	FIX/Z	38383DJQ2	November 2051
Security Group 2						
BA	51,500,000	2.00	PT	FIX	38383DJR0	November 2051
IA(1)	11,556,993	4.00	NTL(PT)	FIX/IO	38383DJS8	November 2051
IB(1)	14,193,007	4.00	NTL(PT)	FIX/IO	38383DJT6	November 2051
Security Group 3						
PQ(1)	107,069,000	3.50	PAC/AD	FIX	38383DJU3	November 2051
ZP	18,895,370	3.50	SUP	FIX/Z	38383DJV1	November 2051
Security Group 4						
DK(1)	144,307,391	3.00	SEQ	FIX	38383DLX4	July 2049
DZ(1)	16,111,859	3.00	SEQ	FIX/Z	38383DJY5	November 2051
HE	5,000,000	2.00	PAC/AD	FIX	38383DMN5	June 2051
HI	1,666,666	3.00	NTL(PAC/AD)	FIX/IO	38383DMQ8	June 2051
HN	2,500,000	1.75	PAC/AD	FIX	38383DMU9	November 2051
HW	166,124	3.00	PAC/AD	FIX	38383DKA5	November 2051
IH	1,041,666	3.00	NTL(PAC/AD)	FIX/IO	38383DMZ8	November 2051
VD(1)	6,501,823	3.00	AD/SEQ	FIX	38383DKB3	March 2033
ZH	1,441,201	3.00	SUP	FIX/Z	38383DKC1	November 2051
Security Group 5						
KP(1)	74,697,000	3.50	PAC/AD	FIX	38383DKD9	November 2051
ZK	10,309,337	3.50	SUP	FIX/Z	38383DKE7	November 2051
Security Group 6						
FG(1)	49,897,497	(5)	PT	FLT	38383DKF4	November 2051
GD(1)	76,821,655	1.75	PAC	FIX	38383DKG2	May 2050
GW(1)	8,829,555	1.75	PAC	FIX	38383DKH0	November 2051
I	347,074	3.00	NTL(SUP)	FIX/IO	38383DKJ6	November 2051
IW	333,333	3.00	NTL(SUP)	FIX/IO	38383DKK3	November 2051
SG(1)	49,897,497	(5)	NTL(PT)	INV/IO	38383DKL1	November 2051
WB	2,156,061	1.50	SCH	FIX	38383DKM9	November 2051
WC	2,156,061	2.00	SCH	FIX	38383DKN7	November 2051
WD	2,000,000	1.25	SUP	FIX	38383DKP2	November 2051
WE	1,000,000	1.25	SUP	FIX	38383DKQ0	November 2051
WG	1,000,000	1.25	SUP	FIX	38383DKR8	November 2051
WI	305,564	3.00	NTL(SUP)	FIX/IO	38383DKS6	November 2051
WJ	2,000,000	1.75	SUP	FIX	38383DKT4	November 2051
WK	3,666,774	1.50	SUP	FIX	38383DKU1	November 2051
WQ	164,888	1.50	SUP	FIX	38383DKV9	July 2049
Security Group 7						
MA(1)	62,927,000	2.00	PAC/AD	FIX	38383DKW7	November 2051
MI	20,976,000	3.00	NTL(PAC/AD)	FIX/IO	38383DKX5	November 2051
MZ	1,000	2.00	PAC/AD	FIX/Z	38383DKY3	November 2051
ZM	14,242,231	3.00	SUP	FIX/Z	38383DKZ0	November 2051
Residual						
RR	0	0.00	NPR	NPR	38383DLA4	November 2051

- (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.



Tribal Capital Markets

The date of this Offering Circular Supplement is November 23, 2021.

AVAILABLE INFORMATION

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

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

The Base Offering Circular is available on Ginnie Mae’s website located at <http://www.ginniemae.gov> (“ginniemae.gov”).

If you do not have access to the internet, call BNY Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

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

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	ERISA Matters	S-34
Risk Factors	S-9	Legal Investment Considerations	S-35
The Trust Assets	S-13	Plan of Distribution	S-35
Ginnie Mae Guaranty	S-14	Increase in Size	S-35
Description of the Securities	S-14	Legal Matters	S-35
Yield, Maturity and Prepayment Considerations	S-18	Schedule I: Available Combinations	S-I-1
Certain United States Federal Income Tax Consequences	S-32	Schedule II: Scheduled Principal Balances	S-II-1

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: Truist Securities, Inc.

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2021

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2021.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.00%	30
2A	Ginnie Mae II	4.00%	30
2B	Ginnie Mae II	4.00%	30
3	Ginnie Mae II	3.50%	30
4	Ginnie Mae II	3.00%	30
5	Ginnie Mae II	3.50%	30
6	Ginnie Mae II	3.00%	30
7	Ginnie Mae II	3.00%	30

⁽¹⁾ The Group 2 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 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			
\$12,716,119	343	9	3.332%
Subgroup 2A Trust Assets			
\$23,113,986	357	2	4.446%
Subgroup 2B Trust Assets			
\$28,386,014	357	2	4.446%
Group 3 Trust Assets			
\$125,964,370 ⁽⁴⁾	317	40	3.975%
Group 4 Trust Assets			
\$176,028,398	357	3	3.480%
Group 5 Trust Assets			
\$85,006,337 ⁽⁴⁾	308	48	3.930%
Group 6 Trust Assets			
\$149,692,491	358	2	3.443%
Group 7 Trust Assets			
\$77,170,231 ⁽³⁾	355	4	3.423%

⁽¹⁾ As of November 1, 2021.

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

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 7 Trust Assets may be higher balance Mortgage Loans. *See “Risk Factors” in this Supplement.*

⁽⁴⁾ The Mortgage Loans underlying the Group 3 and 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.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>Compounded SOFR for Minimum Interest Rate</u>
Security Group 6						
FG	Compounded SOFR + 0.20%	0.25%	0.20%	5.50%	0	0.00%
SG	5.30% – Compounded SOFR	5.25%	0.00%	5.30%	0	5.30%

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

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount, the DZ Accrual Amount and the ZH Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to VD and DZ, in that order, until retired
- The ZH Accrual Amount in the following order of priority:
 1. To HE, HN and HW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 32.6110039441% to HN, until retired
 - b. 67.3889960559%, sequentially, to HE and HW, in that order, until retired
 2. To ZH, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 94.8262183242%, sequentially, to DK, VD and DZ, in that order, until retired
 2. 5.1737816758% in the following order of priority:
 - a. To HE, HN and HW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 32.6110039441% to HN, until retired
 - ii. 67.3889960559%, sequentially, to HE and HW, in that order, until retired
 - b. To ZH, until retired
 - c. To HE, HN and HW, in the same manner and priority as step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

SECURITY GROUP 6

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

1. 33.3333333333% to FG, until retired
2. 66.6666666667% in the following order of priority:
 - a. Sequentially, to GD and GW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- b. Concurrently, as follows:
- i. 29.4467732256% in the following order of priority:
 - 1. To WQ, until retired
 - 2. Concurrently, to WD, WE and WG, pro rata, until retired
 - ii. 70.5532267744% in the following order of priority:
 - 1. Concurrently, to WB and WC, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - 2. Concurrently, to WJ and WK, pro rata, until retired
 - 3. Concurrently, to WB and WC, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. Sequentially, to GD and GW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount, the MZ Accrual Amount and the ZM Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MA and MZ, in that order, until retired
- The Group 7 Principal Distribution Amount and the ZM Accrual Amount in the following order of priority:
 - 1. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - 2. To ZM, until retired
 - 3. Sequentially, to MA and MZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Security Group</u>	<u>Structuring Ranges</u>
PAC Classes	
1 AB and AL (in the aggregate)	300% PSA through 360% PSA
3 PQ	150% PSA through 250% PSA
4 HE, HN and HW (in the aggregate)	150% PSA through 275% PSA
5 KP	250% PSA through 311% PSA
6 GD and GW (in the aggregate)	200% PSA through 305% PSA
7 MA and MZ (in the aggregate)*	300% PSA through 400% PSA
Scheduled Classes	
6 WB and WC (in the aggregate)	325% PSA through 500% PSA

* The initial Effective Range is 309% PSA through 400% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the

Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 6,762,666	66.666666667% of AB and AL (in the aggregate) (PAC/AD Classes)
Security Group 2		
IA	\$ 11,556,993	50% of the Subgroup 2A Trust Assets
IB	14,193,007	50% of the Subgroup 2B Trust Assets
IO	25,750,000	50% of the Group 2 Trust Assets
Security Group 3		
PI	\$ 84,125,642	78.5714285714% of PQ (PAC/AD Class)
Security Group 4		
DI	\$108,230,543	75% of DK (SEQ Class)
HI	1,666,666	33.333333333% of HE (PAC/AD Class)
IH	1,041,666	41.666666667% of HN (PAC/AD Class)
Security Group 5		
KI	\$ 58,690,500	78.5714285714% of KP (PAC/AD Class)
Security Group 6		
GI	\$ 25,607,218	33.333333333% of GD (PAC Class)
I	347,074	8.333333333% of WD, WE, WG and WQ (in the aggregate) (SUP Classes)
IG	28,550,403	33.333333333% of GD and GW (in the aggregate) (PAC Classes)
IW	333,333	8.333333333% of WD, WE and WG (in the aggregate) (SUP Classes)
SG	49,897,497	100% of FG (PT Class)
WI	305,564	8.333333333% of WK (SUP Class)
Security Group 7		
IM	\$ 20,975,666	33.333333333% of MA (PAC/AD Class)
MI	20,976,000	33.333333333% of MA and MZ (in the aggregate) (PAC/AD Classes)

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

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

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 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 Compounded SOFR will affect the yields on the floating rate and inverse floating rate securities. If Compounded SOFR performs differently from what you expect, the yield on the floating rate and inverse floating rate securities may be lower than you expect. Lower levels of Compounded SOFR will generally reduce the yield on floating rate securities; higher levels of Compounded SOFR will generally reduce the yield on the inverse floating rate securities. You should bear in mind that the

timing of changes in the level of Compounded SOFR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that Compounded SOFR will remain constant.

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

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

Up to 10% of the mortgage loans underlying the group 1 through 6 trust assets and up to 100% of the mortgage loans underlying the group 7 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 and inverse floating rate 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 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 and Inverse Floating Rate Classes” in this supplement, the return on and value of the floating rate and inverse floating rate securities may fluctuate more than debt securities linked to less volatile indices.

SOFR is a relatively new market index, and the floating rate and inverse floating rate 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. Investment in the floating rate and inverse floating rate securities carries additional pricing volatility, illiquidity and market risk, as discussed

in more detail under “Description of the Securities — Interest Rate Indices — Determination of SOFR — General” in the base offering circular.

The interest rates of the floating rate and inverse floating rate securities will be based on Compounded SOFR. Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, convert the interest rates of the floating rate and inverse floating rate securities from Compounded SOFR to term SOFR. In connection with that conversion, Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, change the calculation methodology or spread, add or subtract a rate adjustment and make other conforming changes with respect to the floating rate and inverse floating rate securities, as described under “Description of the Securities — Interest Rate Indices — Replacement Rate Conforming Changes” in the base offering circular. There can be no assurance that the interest rates of the floating rate and inverse floating rate securities will ever be based on term SOFR or, if based on term SOFR in the future, that the resulting interest rates will yield the same or similar economic results over the lives of the affected securities relative to the results that would have occurred had the interest rates remained based on Compounded SOFR or that the market value will not decrease due to the move from Compounded SOFR to term SOFR.

All aspects of the conversion will be at the sole discretion of Ginnie Mae, which could lead to volatility in the interests rates of or adversely affect the return on the floating rate and inverse floating rate securities, the trading market for such securities and the value of such securities.

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

Interest on the floating rate and inverse floating rate securities will be determined

using a replacement rate if SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities. Because SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. 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 SOFR at any time without notice. There can be no assurance that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

If SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate and inverse floating rate securities will be determined using a replacement rate, as described under “Description of the Securities — Interest Rate Indices — Determination of SOFR” 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” in the base offering circular. This could reduce the amount of interest payable on the floating rate and inverse floating rate securities, which could adversely affect the return on, value of, and market for, the floating rate and inverse floating rate securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to SOFR or that any replacement rate will produce the economic equivalent of SOFR.

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

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

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

The Trust MBS

The Trust Assets are either:

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

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

The Mortgage Loans

The Mortgage Loans underlying the 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 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 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 and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based initially on Compounded SOFR with a Corresponding Tenor of 30 days. The Trustee or its agent will determine Compounded SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of SOFR” in the Base Offering Circular.

At any time, Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, designate Term SOFR and related positive or negative adjustments, spreads or methodology changes as a Replacement Rate for the Floating Rate and Inverse Floating Rate Classes and instruct the Trustee in writing to replace Compounded SOFR with such Replacement Rate for all purposes relating to such Classes in respect of such determination on such date and all determinations on subsequent dates. Ginnie Mae will not do so unless Ginnie Mae and the Trustee receive a Replacement Rate Tax Opinion. In connection with the implementation of Term SOFR as a Replacement Rate for SOFR Classes, Ginnie Mae will have the right to make other Conforming Changes from time to time without the consent of security holders or any other party, as described under “Description of the Securities — Interest Rate Indices” and “ — Interest Rate Indices — Determination of SOFR — Conversion of Simple SOFR and Compounded SOFR Classes to Term SOFR” in the Base Offering Circular.

If 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 — Determination of SOFR” in the Base Offering Circular.

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

Accrual Classes

Each of Classes DZ, MZ, ZA, ZH, ZK, ZM and ZP is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on 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. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2, 4, 5, 6, 7 and 9, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 2, 4, 5, 6, 7 and 9, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX

Classes may be exchanged for proportionate interests in the related REMIC Securities or in other sub-combinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae 2021-199. 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 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.

Accretion Directed Classes

Classes AB, AL, HE, HN, HW, KP, MA, MZ, PQ and VD are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes AI, HI, IH and MI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class or Classes shown under "Terms Sheet — Notional Classes" in this Supplement.

Each of the Accretion Directed Classes (other than Class VD) 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. Class VD will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

Class VD is entitled to principal payments in an amount equal to interest accrued on the related Accrual Class. The Weighted Average Life of Class VD cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

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

Accretion Directed Class

<u>Security Group</u>	<u>Class</u>	<u>Maximum Weighted Average Life (in years)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
4	VD	6.0	March 2033	253% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

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

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

<u>Security Group</u>	<u>Initial Effective Ranges</u>
PAC Classes	
1 AB and AL (in the aggregate)	300% PSA through 360% PSA
3 PQ	150% PSA through 250% PSA
4 HE, HN and HW (in the aggregate)	150% PSA through 275% PSA
5 KP	250% PSA through 311% PSA
6 GD and GW (in the aggregate)	200% PSA through 305% PSA
7 MA and MZ (in the aggregate)	309% PSA through 400% PSA
Scheduled Classes	
6 WB and WC (in the aggregate)	325% PSA through 506% PSA

- The principal payment stability of the Group 1, 3, 4, 5 and 7 PAC Classes will be supported by the related Support Class.
- The principal payment stability of the Group 6 PAC Classes will be supported by the Scheduled Classes and the related Support Classes.
- The principal payment stability of the Scheduled Classes will be supported by the related Support Classes.

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

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

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or Scheduled Class not to receive Scheduled Payments, even if prepay-

ment rates remain within the initial Effective Range for that Class. Further, the Effective Range for any PAC or Scheduled Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the 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 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 December 2021.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is November 30, 2021.

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

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

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.

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

Security Group 1 PSA Prepayment Assumption Rates																					
Distribution Date	Class AB					Class AI					Class AL					Class ZA					
	0%	300%	330%	360%	700%	0%	300%	330%	360%	700%	0%	300%	330%	360%	700%	0%	300%	330%	360%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
November 2022	97	85	85	85	85	97	85	85	85	85	100	100	100	100	100	100	103	103	99	94	42
November 2023	94	64	64	64	58	94	64	64	64	58	100	100	100	100	100	100	106	106	96	85	0
November 2024	91	44	44	44	32	91	45	45	45	33	100	100	100	100	100	100	109	109	95	81	0
November 2025	88	29	29	29	17	88	30	30	30	19	100	100	100	100	100	100	113	113	96	81	0
November 2026	85	16	16	16	9	85	17	17	17	11	100	100	100	100	100	100	116	116	99	83	0
November 2027	81	6	6	6	5	81	7	7	7	6	100	100	100	100	100	100	120	117	100	86	0
November 2028	78	0	0	0	2	78	0	0	0	3	100	0	0	0	100	123	116	101	87	0	
November 2029	74	0	0	0	0	74	0	0	0	2	100	0	0	0	100	127	92	78	66	0	
November 2030	70	0	0	0	0	70	0	0	0	1	100	0	0	0	74	131	73	61	50	0	
November 2031	66	0	0	0	0	66	0	0	0	1	100	0	0	0	41	135	58	47	38	0	
November 2032	61	0	0	0	0	62	0	0	0	0	100	0	0	0	23	139	45	36	29	0	
November 2033	57	0	0	0	0	58	0	0	0	0	100	0	0	0	13	143	36	28	21	0	
November 2034	52	0	0	0	0	53	0	0	0	0	100	0	0	0	7	148	28	21	16	0	
November 2035	48	0	0	0	0	48	0	0	0	0	100	0	0	0	4	152	22	16	12	0	
November 2036	42	0	0	0	0	43	0	0	0	0	100	0	0	0	2	157	17	12	9	0	
November 2037	37	0	0	0	0	38	0	0	0	0	100	0	0	0	1	162	13	9	7	0	
November 2038	32	0	0	0	0	33	0	0	0	0	100	0	0	0	1	166	10	7	5	0	
November 2039	26	0	0	0	0	27	0	0	0	0	100	0	0	0	0	171	8	5	3	0	
November 2040	20	0	0	0	0	21	0	0	0	0	100	0	0	0	0	177	6	4	3	0	
November 2041	14	0	0	0	0	15	0	0	0	0	100	0	0	0	0	182	4	3	2	0	
November 2042	7	0	0	0	0	9	0	0	0	0	100	0	0	0	0	188	3	2	1	0	
November 2043	1	0	0	0	0	2	0	0	0	0	100	0	0	0	0	193	2	1	1	0	
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	180	2	1	1	0	
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	158	1	1	0	0	
November 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	134	1	0	0	0	
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	110	0	0	0	0	
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0	
November 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	57	0	0	0	0	
November 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0	
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	12.7	2.9	2.9	2.9	2.6	12.9	3.0	3.0	3.0	2.7	22.2	6.9	6.9	6.9	10.2	26.4	11.1	10.3	8.8	0.9	

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes BA and IO					Class IA					Class IB				
	0%	200%	383%	600%	800%	0%	200%	383%	600%	800%	0%	200%	383%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	99	95	92	88	85	99	95	92	88	85	99	95	92	88	85
November 2023	97	86	76	65	56	97	86	76	65	56	97	86	76	65	56
November 2024	96	74	58	41	29	96	74	58	41	29	96	74	58	41	29
November 2025	94	64	44	26	15	94	64	44	26	15	94	64	44	26	15
November 2026	92	55	33	16	7	92	55	33	16	7	92	55	33	16	7
November 2027	91	47	25	10	4	91	47	25	10	4	91	47	25	10	4
November 2028	89	41	19	6	2	89	41	19	6	2	89	41	19	6	2
November 2029	87	35	14	4	1	87	35	14	4	1	87	35	14	4	1
November 2030	85	30	10	2	0	85	30	10	2	0	85	30	10	2	0
November 2031	83	25	8	2	0	83	25	8	2	0	83	25	8	2	0
November 2032	80	22	6	1	0	80	22	6	1	0	80	22	6	1	0
November 2033	78	18	4	1	0	78	18	4	1	0	78	18	4	1	0
November 2034	75	16	3	0	0	75	16	3	0	0	75	16	3	0	0
November 2035	72	13	2	0	0	72	13	2	0	0	72	13	2	0	0
November 2036	69	11	2	0	0	69	11	2	0	0	69	11	2	0	0
November 2037	66	9	1	0	0	66	9	1	0	0	66	9	1	0	0
November 2038	63	8	1	0	0	63	8	1	0	0	63	8	1	0	0
November 2039	60	6	1	0	0	60	6	1	0	0	60	6	1	0	0
November 2040	56	5	0	0	0	56	5	0	0	0	56	5	0	0	0
November 2041	52	4	0	0	0	52	4	0	0	0	52	4	0	0	0
November 2042	48	3	0	0	0	48	3	0	0	0	48	3	0	0	0
November 2043	44	3	0	0	0	44	3	0	0	0	44	3	0	0	0
November 2044	40	2	0	0	0	40	2	0	0	0	40	2	0	0	0
November 2045	35	2	0	0	0	35	2	0	0	0	35	2	0	0	0
November 2046	30	1	0	0	0	30	1	0	0	0	30	1	0	0	0
November 2047	24	1	0	0	0	24	1	0	0	0	24	1	0	0	0
November 2048	19	1	0	0	0	19	1	0	0	0	19	1	0	0	0
November 2049	13	0	0	0	0	13	0	0	0	0	13	0	0	0	0
November 2050	7	0	0	0	0	7	0	0	0	0	7	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	7.3	4.5	3.1	2.5	19.0	7.3	4.5	3.1	2.5	19.0	7.3	4.5	3.1	2.5

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes P, PA, PB, PC, PD, PE, PG, PH, PI and PQ					Class ZP				
	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100
November 2022	98	86	86	86	81	104	104	80	64	0
November 2023	95	74	74	74	55	107	107	66	40	0
November 2024	93	63	63	63	38	111	111	58	24	0
November 2025	90	53	53	53	26	115	115	53	16	0
November 2026	87	44	44	44	17	119	119	52	13	0
November 2027	84	36	36	36	12	123	122	53	13	0
November 2028	81	29	29	29	8	128	122	52	14	0
November 2029	78	23	23	23	5	132	120	51	14	0
November 2030	74	18	18	18	4	137	116	49	15	0
November 2031	71	14	14	14	2	142	110	47	16	0
November 2032	67	11	11	11	2	147	104	44	16	0
November 2033	63	8	8	8	1	152	97	42	17	0
November 2034	59	6	6	6	1	158	90	40	17	0
November 2035	55	4	4	4	0	163	83	37	18	0
November 2036	50	3	3	3	0	169	77	35	18	0
November 2037	45	1	1	1	0	175	70	34	19	0
November 2038	40	0	0	0	0	181	64	32	20	0
November 2039	35	0	0	0	0	188	53	26	16	0
November 2040	30	0	0	0	0	194	44	20	12	0
November 2041	24	0	0	0	0	201	35	16	9	0
November 2042	18	0	0	0	0	208	27	12	7	0
November 2043	12	0	0	0	0	216	21	9	5	0
November 2044	5	0	0	0	0	223	15	6	3	0
November 2045	0	0	0	0	0	222	10	4	2	0
November 2046	0	0	0	0	0	190	5	2	1	0
November 2047	0	0	0	0	0	155	1	1	0	0
November 2048	0	0	0	0	0	119	0	0	0	0
November 2049	0	0	0	0	0	82	0	0	0	0
November 2050	0	0	0	0	0	42	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.0	5.2	5.2	5.2	3.0	27.1	16.8	9.6	5.0	0.3

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes D, DA, DB, DC, DE, DG, DH, DI, DJ and DK					Class DW					Class DZ					Classes HE and HI				
	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	98	95	93	92	87	100	100	100	100	100	103	103	103	103	103	97	94	94	94	94
November 2023	96	85	80	77	63	100	100	100	100	100	106	106	106	106	106	95	83	83	83	80
November 2024	94	74	66	60	38	100	100	100	100	100	109	109	109	109	109	92	71	71	71	54
November 2025	92	64	53	46	21	100	100	100	100	100	113	113	113	113	113	89	60	60	60	36
November 2026	90	55	42	35	10	100	100	100	100	100	116	116	116	116	116	86	49	49	49	24
November 2027	87	47	33	25	2	100	100	100	100	100	120	120	120	120	120	83	40	40	40	15
November 2028	85	40	25	18	0	100	100	100	100	75	123	123	123	123	105	80	32	32	32	9
November 2029	82	34	19	11	0	100	100	100	100	51	127	127	127	127	71	76	25	25	25	5
November 2030	80	28	13	6	0	100	100	100	100	34	131	131	131	131	48	73	20	20	20	2
November 2031	77	22	9	2	0	100	100	100	100	23	135	135	135	135	33	69	15	15	15	1
November 2032	74	18	4	0	0	100	100	100	91	16	139	139	139	127	22	65	12	12	12	0
November 2033	71	14	1	0	0	100	100	100	73	11	140	140	140	102	15	61	9	9	9	0
November 2034	68	10	0	0	0	100	100	89	58	7	140	140	125	82	10	57	6	6	6	0
November 2035	64	7	0	0	0	100	100	73	46	5	140	140	103	65	7	52	4	4	4	0
November 2036	61	4	0	0	0	100	100	60	37	3	140	140	85	52	4	48	3	3	3	0
November 2037	57	1	0	0	0	100	100	49	29	2	140	140	69	41	3	43	2	2	2	0
November 2038	53	0	0	0	0	100	91	40	23	1	140	127	57	32	2	38	0	0	0	0
November 2039	49	0	0	0	0	100	77	33	18	1	140	108	46	25	1	32	0	0	0	0
November 2040	45	0	0	0	0	100	65	26	14	1	140	92	37	20	1	27	0	0	0	0
November 2041	41	0	0	0	0	100	55	21	11	0	140	77	29	15	1	21	0	0	0	0
November 2042	36	0	0	0	0	100	46	17	8	0	140	64	23	11	0	15	0	0	0	0
November 2043	32	0	0	0	0	100	37	13	6	0	140	52	18	9	0	9	0	0	0	0
November 2044	26	0	0	0	0	100	30	10	5	0	140	42	14	6	0	3	0	0	0	0
November 2045	21	0	0	0	0	100	24	7	3	0	140	33	10	5	0	0	0	0	0	0
November 2046	16	0	0	0	0	100	18	5	2	0	140	25	8	3	0	0	0	0	0	0
November 2047	10	0	0	0	0	100	13	4	2	0	140	19	5	2	0	0	0	0	0	0
November 2048	4	0	0	0	0	100	9	2	1	0	140	13	3	1	0	0	0	0	0	0
November 2049	0	0	0	0	0	86	5	1	1	0	120	7	2	1	0	0	0	0	0	0
November 2050	0	0	0	0	0	44	2	1	0	0	61	3	1	0	0	0	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	6.5	4.9	4.2	2.7	28.9	21.2	17.0	14.8	8.8	28.9	21.2	17.0	14.9	9.2	13.6	5.8	5.8	5.8	3.7

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes HN and IH					Class HW					Class VD					Class ZH				
	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%	0%	150%	225%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	98	94	94	94	94	100	100	100	100	100	92	92	92	92	92	103	103	94	88	61
November 2023	95	84	84	84	81	100	100	100	100	100	85	85	85	85	85	106	106	79	62	0
November 2024	92	72	72	72	56	100	100	100	100	100	77	77	77	77	77	109	109	63	33	0
November 2025	89	61	61	61	38	100	100	100	100	100	68	68	68	68	68	113	113	52	14	0
November 2026	86	51	51	51	26	100	100	100	100	100	60	60	60	60	60	116	116	45	4	0
November 2027	83	42	42	42	18	100	100	100	100	100	51	51	51	51	51	120	120	43	0	0
November 2028	80	34	34	34	12	100	100	100	100	100	42	42	42	42	0	123	122	43	0	0
November 2029	77	28	28	28	8	100	100	100	100	100	33	33	33	33	0	127	121	41	0	0
November 2030	73	22	22	22	6	100	100	100	100	100	23	23	23	23	0	131	117	39	0	0
November 2031	70	18	18	18	4	100	100	100	100	100	13	13	13	13	0	135	112	36	0	0
November 2032	66	15	15	15	3	100	100	100	100	79	3	3	3	0	0	139	105	33	0	0
November 2033	62	12	12	12	2	100	100	100	100	53	0	0	0	0	0	143	98	29	0	0
November 2034	58	9	9	9	1	100	100	100	100	36	0	0	0	0	0	148	90	26	0	0
November 2035	54	7	7	7	1	100	100	100	100	24	0	0	0	0	0	152	82	23	0	0
November 2036	49	6	6	6	1	100	100	100	100	16	0	0	0	0	0	157	73	20	0	0
November 2037	45	5	5	5	0	100	100	100	100	11	0	0	0	0	0	162	66	17	0	0
November 2038	40	4	4	4	0	100	100	100	100	7	0	0	0	0	0	166	58	15	0	0
November 2039	35	3	3	3	0	100	90	90	90	5	0	0	0	0	0	171	51	13	0	0
November 2040	29	2	2	2	0	100	70	70	70	3	0	0	0	0	0	177	44	11	0	0
November 2041	24	2	2	2	0	100	54	54	54	2	0	0	0	0	0	182	38	9	0	0
November 2042	18	1	1	1	0	100	41	41	41	1	0	0	0	0	0	188	32	7	0	0
November 2043	12	1	1	1	0	100	31	31	31	1	0	0	0	0	0	193	27	6	0	0
November 2044	6	1	1	1	0	100	23	23	23	0	0	0	0	0	0	199	22	5	0	0
November 2045	1	1	1	1	0	16	16	16	16	0	0	0	0	0	0	199	17	4	0	0
November 2046	0	0	0	0	0	12	12	12	12	0	0	0	0	0	0	170	14	3	0	0
November 2047	0	0	0	0	0	8	8	8	8	0	0	0	0	0	0	139	10	2	0	0
November 2048	0	0	0	0	0	5	5	5	5	0	0	0	0	0	0	107	7	1	0	0
November 2049	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	73	4	1	0	0
November 2050	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	37	2	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	13.9	6.3	6.3	6.3	4.0	24.0	21.0	21.0	21.0	12.9	6.0	6.0	6.0	6.0	4.8	27.1	17.2	8.1	2.5	1.1

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes K, KA, KB, KC, KD, KE, KG, KH, KT and KP					Class ZK				
	0%	250%	280%	311%	600%	0%	250%	280%	311%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2022	98	80	80	80	71	104	104	89	74	0
November 2023	96	64	64	64	44	107	107	83	59	0
November 2024	93	50	50	50	28	111	111	82	53	0
November 2025	91	38	38	38	17	115	115	83	52	0
November 2026	88	28	28	28	11	119	117	85	54	0
November 2027	85	20	20	20	7	123	117	86	56	0
November 2028	82	14	14	14	4	128	115	85	58	0
November 2029	79	9	9	9	3	132	113	85	60	0
November 2030	76	5	5	5	2	137	110	84	62	0
November 2031	73	2	2	2	1	142	106	84	65	0
November 2032	70	0	0	0	1	147	95	75	59	0
November 2033	66	0	0	0	0	152	77	59	45	0
November 2034	62	0	0	0	0	158	62	47	35	0
November 2035	58	0	0	0	0	163	49	36	26	0
November 2036	54	0	0	0	0	169	39	28	20	0
November 2037	50	0	0	0	0	175	30	22	15	0
November 2038	45	0	0	0	0	181	24	16	11	0
November 2039	40	0	0	0	0	188	18	12	8	0
November 2040	35	0	0	0	0	194	14	9	6	0
November 2041	30	0	0	0	0	201	10	7	4	0
November 2042	24	0	0	0	0	208	7	5	3	0
November 2043	18	0	0	0	0	216	5	3	2	0
November 2044	12	0	0	0	0	223	3	2	1	0
November 2045	6	0	0	0	0	231	2	1	1	0
November 2046	0	0	0	0	0	235	1	0	0	0
November 2047	0	0	0	0	0	192	0	0	0	0
November 2048	0	0	0	0	0	148	0	0	0	0
November 2049	0	0	0	0	0	101	0	0	0	0
November 2050	0	0	0	0	0	52	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.8	3.6	3.6	3.6	2.4	27.6	14.0	11.9	8.6	0.3

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, GT and SG					Classes G, GA, GB, GC, GD, GE, GH, GI and GJ					Classes GK, GL, GM, GN, GP, GQ, GU, GV and IG				
	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	98	95	94	93	90	98	93	93	93	93	98	94	94	94	94
November 2023	97	85	82	80	70	96	81	81	81	79	96	83	83	83	81
November 2024	95	73	69	64	48	93	66	66	66	51	94	69	69	69	56
November 2025	93	63	57	51	33	91	52	52	52	31	92	57	57	57	38
November 2026	91	54	47	41	22	89	41	41	41	18	90	47	47	47	26
November 2027	89	46	39	32	15	86	30	30	30	8	87	38	38	38	18
November 2028	87	40	32	26	10	83	22	22	22	2	85	30	30	30	12
November 2029	85	34	27	20	7	80	15	15	15	0	82	24	24	24	8
November 2030	83	29	22	16	5	77	9	9	9	0	80	19	19	19	6
November 2031	80	25	18	13	3	74	5	5	5	0	77	15	15	15	4
November 2032	78	21	15	10	2	71	2	2	2	0	74	12	12	12	3
November 2033	75	18	12	8	1	67	0	0	0	0	71	9	9	9	2
November 2034	72	15	10	6	1	64	0	0	0	0	68	7	7	7	1
November 2035	69	13	8	5	1	60	0	0	0	0	64	6	6	6	1
November 2036	66	11	6	4	0	56	0	0	0	0	61	4	4	4	1
November 2037	63	9	5	3	0	52	0	0	0	0	57	3	3	3	0
November 2038	60	7	4	2	0	48	0	0	0	0	53	3	3	3	0
November 2039	56	6	3	2	0	43	0	0	0	0	49	2	2	2	0
November 2040	53	5	3	1	0	39	0	0	0	0	45	2	2	2	0
November 2041	49	4	2	1	0	34	0	0	0	0	40	1	1	1	0
November 2042	45	3	2	1	0	28	0	0	0	0	36	1	1	1	0
November 2043	41	3	1	1	0	23	0	0	0	0	31	1	1	1	0
November 2044	36	2	1	0	0	17	0	0	0	0	26	0	0	0	0
November 2045	32	2	1	0	0	12	0	0	0	0	21	0	0	0	0
November 2046	27	1	0	0	0	5	0	0	0	0	15	0	0	0	0
November 2047	22	1	0	0	0	0	0	0	0	0	9	0	0	0	0
November 2048	17	1	0	0	0	0	0	0	0	0	3	0	0	0	0
November 2049	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2050	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.3	7.2	6.1	5.3	3.6	15.4	4.7	4.7	4.7	3.3	16.5	5.8	5.8	5.8	4.0

PSA Prepayment Assumption Rates

Distribution Date	Class GW					Class I					Classes IW, WD, WE and WG				
	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	100	100	100	100	100	100	100	94	88	64	100	100	98	91	67
November 2023	100	100	100	100	100	100	100	81	61	0	100	100	85	64	0
November 2024	100	100	100	100	100	100	100	67	32	0	100	100	70	34	0
November 2025	100	100	100	100	100	100	100	57	14	0	100	100	60	15	0
November 2026	100	100	100	100	100	100	100	52	4	0	100	100	54	4	0
November 2027	100	100	100	100	100	100	100	49	0	0	100	100	51	0	0
November 2028	100	100	100	100	100	100	99	47	0	0	100	100	49	0	0
November 2029	100	100	100	100	80	100	96	45	0	0	100	100	47	0	0
November 2030	100	100	100	100	54	100	91	42	0	0	100	94	43	0	0
November 2031	100	100	100	100	37	100	84	38	0	0	100	87	39	0	0
November 2032	100	100	100	100	25	100	77	34	0	0	100	80	35	0	0
November 2033	100	89	89	89	17	100	69	30	0	0	100	72	31	0	0
November 2034	100	70	70	70	11	100	62	26	0	0	100	64	27	0	0
November 2035	100	54	54	54	7	100	55	23	0	0	100	57	24	0	0
November 2036	100	42	42	42	5	100	48	19	0	0	100	50	20	0	0
November 2037	100	33	33	33	3	100	41	16	0	0	100	43	17	0	0
November 2038	100	25	25	25	2	100	35	14	0	0	100	37	14	0	0
November 2039	100	19	19	19	1	100	30	11	0	0	100	31	12	0	0
November 2040	100	15	15	15	1	100	25	9	0	0	100	26	10	0	0
November 2041	100	11	11	11	1	100	21	8	0	0	100	22	8	0	0
November 2042	100	8	8	8	0	100	17	6	0	0	100	18	6	0	0
November 2043	100	6	6	6	0	100	14	5	0	0	100	15	5	0	0
November 2044	100	4	4	4	0	100	11	4	0	0	100	12	4	0	0
November 2045	100	3	3	3	0	100	9	3	0	0	100	9	3	0	0
November 2046	100	2	2	2	0	100	7	2	0	0	100	7	2	0	0
November 2047	91	1	1	1	0	100	5	1	0	0	100	5	2	0	0
November 2048	32	1	1	1	0	100	3	1	0	0	100	3	1	0	0
November 2049	0	0	0	0	0	82	2	1	0	0	85	2	1	0	0
November 2050	0	0	0	0	0	42	1	0	0	0	43	1	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.7	15.4	15.4	15.4	10.0	28.8	15.5	8.4	2.5	1.2	28.8	15.9	8.7	2.6	1.2

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes WB and WC					Classes WI, WJ and WK					Class WQ				
	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%	0%	200%	250%	305%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	100	100	86	71	66	100	100	100	100	63	100	100	0	0	0
November 2023	100	100	57	10	0	100	100	100	100	0	100	100	0	0	0
November 2024	100	100	24	0	0	100	100	100	57	0	100	100	0	0	0
November 2025	100	100	2	0	0	100	100	100	25	0	100	100	0	0	0
November 2026	100	100	0	0	0	100	100	91	7	0	100	100	0	0	0
November 2027	100	100	0	0	0	100	100	86	0	0	100	100	0	0	0
November 2028	100	98	0	0	0	100	100	84	0	0	100	83	0	0	0
November 2029	100	91	0	0	0	100	100	79	0	0	100	0	0	0	0
November 2030	100	78	0	0	0	100	100	73	0	0	100	0	0	0	0
November 2031	100	63	0	0	0	100	100	67	0	0	100	0	0	0	0
November 2032	100	46	0	0	0	100	100	60	0	0	100	0	0	0	0
November 2033	100	29	0	0	0	100	100	53	0	0	100	0	0	0	0
November 2034	100	11	0	0	0	100	100	46	0	0	100	0	0	0	0
November 2035	100	0	0	0	0	100	96	40	0	0	100	0	0	0	0
November 2036	100	0	0	0	0	100	84	34	0	0	100	0	0	0	0
November 2037	100	0	0	0	0	100	73	29	0	0	100	0	0	0	0
November 2038	100	0	0	0	0	100	63	24	0	0	100	0	0	0	0
November 2039	100	0	0	0	0	100	53	20	0	0	100	0	0	0	0
November 2040	100	0	0	0	0	100	45	17	0	0	100	0	0	0	0
November 2041	100	0	0	0	0	100	37	14	0	0	100	0	0	0	0
November 2042	100	0	0	0	0	100	31	11	0	0	100	0	0	0	0
November 2043	100	0	0	0	0	100	25	9	0	0	100	0	0	0	0
November 2044	100	0	0	0	0	100	20	7	0	0	100	0	0	0	0
November 2045	100	0	0	0	0	100	15	5	0	0	100	0	0	0	0
November 2046	100	0	0	0	0	100	12	4	0	0	100	0	0	0	0
November 2047	100	0	0	0	0	100	8	3	0	0	100	0	0	0	0
November 2048	100	0	0	0	0	100	6	2	0	0	100	0	0	0	0
November 2049	57	0	0	0	0	100	3	1	0	0	0	0	0	0	0
November 2050	0	0	0	0	0	74	1	0	0	0	0	0	0	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.1	10.7	2.2	1.3	1.2	29.3	19.2	13.1	3.4	1.2	27.6	7.4	0.5	0.3	0.1

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes IM, MA, MB, MC, MD, ME, MH, MJ and XE					Class MI					Class MZ				Class ZM						
	0%	300%	350%	400%	700%	0%	300%	350%	400%	700%	0%	300%	350%	400%	700%	0%	300%	350%	400%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2022	97	89	89	89	89	97	89	89	89	89	102	102	102	102	102	103	103	98	92	58	
November 2023	95	71	71	71	68	95	71	71	71	68	104	104	104	104	104	106	106	91	76	0	
November 2024	92	52	52	52	39	92	52	52	52	39	106	106	106	106	106	109	109	86	62	0	
November 2025	89	36	36	36	22	89	36	36	36	22	108	108	108	108	108	113	113	84	58	0	
November 2026	85	23	23	23	12	85	23	23	23	12	111	111	111	111	111	116	116	86	59	0	
November 2027	82	13	13	13	7	82	13	13	13	7	113	113	113	113	113	120	115	86	61	0	
November 2028	79	6	6	6	4	79	6	6	6	4	115	115	115	115	115	123	113	85	63	0	
November 2029	75	0	0	0	2	75	0	0	0	2	117	0	0	0	117	127	110	84	64	0	
November 2030	72	0	0	0	1	72	0	0	0	1	120	0	0	0	120	131	87	64	47	0	
November 2031	68	0	0	0	1	68	0	0	0	1	122	0	0	0	122	135	69	49	35	0	
November 2032	64	0	0	0	0	64	0	0	0	0	125	0	0	0	125	139	54	37	25	0	
November 2033	59	0	0	0	0	59	0	0	0	0	127	0	0	0	127	143	43	28	19	0	
November 2034	55	0	0	0	0	55	0	0	0	0	130	0	0	0	130	148	34	22	14	0	
November 2035	51	0	0	0	0	51	0	0	0	0	132	0	0	0	132	152	26	16	10	0	
November 2036	46	0	0	0	0	46	0	0	0	0	135	0	0	0	135	157	21	12	7	0	
November 2037	41	0	0	0	0	41	0	0	0	0	138	0	0	0	138	162	16	9	5	0	
November 2038	36	0	0	0	0	36	0	0	0	0	140	0	0	0	140	166	12	7	4	0	
November 2039	30	0	0	0	0	30	0	0	0	0	143	0	0	0	143	171	9	5	3	0	
November 2040	25	0	0	0	0	25	0	0	0	0	146	0	0	0	146	177	7	4	2	0	
November 2041	19	0	0	0	0	19	0	0	0	0	149	0	0	0	109	182	5	3	1	0	
November 2042	13	0	0	0	0	13	0	0	0	0	152	0	0	0	58	188	4	2	1	0	
November 2043	6	0	0	0	0	6	0	0	0	0	155	0	0	0	30	193	3	1	1	0	
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	198	2	1	0	0	
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	173	2	1	0	0	
November 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	147	1	0	0	0	
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	120	1	0	0	0	
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	92	0	0	0	0	
November 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0	
November 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32	0	0	0	0	
November 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	13.3	3.4	3.4	3.4	3.0	13.3	3.4	3.4	3.4	3.0	23.0	8.0	8.0	8.0	21.1	26.7	11.8	10.0	7.5	1.1	

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of Compounded SOFR under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Compounded 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, 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.

Compounded SOFR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that Compounded 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, and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

**Sensitivity of Class AI to Prepayments
Assumed Price 8.0%***

PSA Prepayment Assumption Rates				
<u>300%</u>	<u>330%</u>	<u>360%</u>	<u>694%</u>	<u>700%</u>
4.9%	4.9%	4.9%	0.0%	(0.3)%

SECURITY GROUP 2

**Sensitivity of Class IA to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>383%</u>	<u>474%</u>	<u>600%</u>	<u>800%</u>
15.0%	5.1%	0.0%	(7.1)%	(18.8)%

**Sensitivity of Class IB to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>383%</u>	<u>474%</u>	<u>600%</u>	<u>800%</u>
15.0%	5.1%	0.0%	(7.1)%	(18.8)%

**Sensitivity of Class IO to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>383%</u>	<u>474%</u>	<u>600%</u>	<u>800%</u>
15.0%	5.1%	0.0%	(7.1)%	(18.8)%

SECURITY GROUP 3

**Sensitivity of Class PI to Prepayments
Assumed Price 12.015625%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>438%</u>	<u>500%</u>
11.4%	11.4%	11.4%	0.0%	(4.9)%

SECURITY GROUP 4

**Sensitivity of Class DI to Prepayments
Assumed Price 9.0%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>225%</u>	<u>275%</u>	<u>427%</u>	<u>500%</u>
22.1%	16.5%	12.6%	0.0%	(6.1)%

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

**Sensitivity of Class HI to Prepayments
Assumed Price 11.5%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>225%</u>	<u>275%</u>	<u>470%</u>	<u>500%</u>
10.9%	10.9%	10.9%	0.0%	(1.9)%

**Sensitivity of Class IH to Prepayments
Assumed Price 12.25%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>225%</u>	<u>275%</u>	<u>479%</u>	<u>500%</u>
10.1%	10.1%	10.1%	0.0%	(1.1)%

SECURITY GROUP 5

**Sensitivity of Class KI to Prepayments
Assumed Price 11.0%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>280%</u>	<u>311%</u>	<u>459%</u>	<u>600%</u>
4.1%	4.1%	4.1%	0.1%	(11.4)%

SECURITY GROUP 6

**Sensitivity of Class GI to Prepayments
Assumed Price 11.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>305%</u>	<u>428%</u>	<u>500%</u>
7.6%	7.6%	7.6%	0.0%	(5.0)%

**Sensitivity of Class I to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>279%</u>	<u>305%</u>	<u>500%</u>
18.7%	8.7%	0.1%	(33.5)%	**

**Sensitivity of Class IG to Prepayments
Assumed Price 13.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>305%</u>	<u>446%</u>	<u>500%</u>
6.8%	6.8%	6.8%	0.0%	(2.9)%

* 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 IW to Prepayments
Assumed Price 18.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>271%</u>	<u>305%</u>	<u>500%</u>
14.8%	5.8%	0.3%	(38.7)%	**

**Sensitivity of Class SG to Prepayments
Assumed Price 20.0%***

<u>Compounded SOFR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>250%</u>	<u>305%</u>	<u>500%</u>
0.025%	14.7%	12.0%	9.1%	(1.7)%
0.050%	14.6%	11.9%	8.9%	(1.8)%
2.675%	(0.9)%	(3.8)%	(6.9)%	(18.5)%
5.300% and above	**	**	**	**

**Sensitivity of Class WI to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>294%</u>	<u>305%</u>	<u>500%</u>
19.9%	16.9%	0.5%	(18.7)%	**

SECURITY GROUP 7

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

PSA Prepayment Assumption Rates				
<u>300%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>	<u>864%</u>
14.8%	14.8%	14.8%	8.7%	0.0%

**Sensitivity of Class MI to Prepayments
Assumed Price 9.0%***

PSA Prepayment Assumption Rates				
<u>300%</u>	<u>350%</u>	<u>400%</u>	<u>678%</u>	<u>700%</u>
4.9%	4.8%	4.8%	0.0%	(1.2)%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	330%
2	383%
3	210%
4	225%
5	280%
6	250%
7	350%

In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of Compounded 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 RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain

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

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

MX Securities

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

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 from (1) November 1, 2021 on the Fixed Rate Classes and (2) November 20, 2021 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP, for the Trust by K&L Gates LLP, Charlotte, North Carolina, and Marcell Solomon & Associates, P.C., Bowie, Maryland, and for the Trustee by Greenberg Traurig, LLP.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2 Combination 1								
IA	\$ 11,556,993	IO	\$ 25,750,000	NTL(PT)	4.00%	FIX/IO	38383DLB2	November 2051
IB	14,193,007							
Security Group 3 Combination 2(5)								
PQ	\$107,069,000	P	\$107,069,000	PAC/AD	0.75%	FIX	38383DLC0	November 2051
		PA	107,069,000	PAC/AD	1.00	FIX	38383DLD8	November 2051
		PB	107,069,000	PAC/AD	1.25	FIX	38383DLE6	November 2051
		PC	107,069,000	PAC/AD	1.50	FIX	38383DLF3	November 2051
		PD	107,069,000	PAC/AD	1.75	FIX	38383DLG1	November 2051
		PE	107,069,000	PAC/AD	2.00	FIX	38383DLH9	November 2051
		PG	107,069,000	PAC/AD	2.25	FIX	38383DLJ5	November 2051
		PH	107,069,000	PAC/AD	2.50	FIX	38383DLK2	November 2051
		PI	84,125,642	NTL(PAC/AD)	3.50	FIX/IO	38383DLL0	November 2051
Security Group 4 Combination 3								
DZ	\$ 16,111,859	DW	\$ 22,613,682	SEQ	3.00%	FIX	38383DLM8	November 2051
VD	6,501,823							
Combination 4(5)								
DK	\$144,307,391	D	\$144,307,391	SEQ	0.75%	FIX	38383DLN6	July 2049
		DA	144,307,391	SEQ	1.00	FIX	38383DLP1	July 2049
		DB	144,307,391	SEQ	1.25	FIX	38383DLQ9	July 2049
		DC	144,307,391	SEQ	1.50	FIX	38383DLR7	July 2049
		DE	144,307,391	SEQ	1.75	FIX	38383DLS5	July 2049
		DG	144,307,391	SEQ	2.00	FIX	38383DLT3	July 2049
		DH	144,307,391	SEQ	2.25	FIX	38383DLU0	July 2049
		DI	108,230,543	NTL(SEQ)	3.00	FIX/IO	38383DLV8	July 2049
		DJ	144,307,391	SEQ	2.50	FIX	38383DLW6	July 2049

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities							
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Security Group 5 Combination 5(5) KP	\$ 74,697,000	K	\$ 74,697,000	PAC/AD	0.75%	FIX	38383DNA2	November 2051		
		KA	74,697,000	PAC/AD	1.00	FIX	38383DNB0	November 2051		
		KB	74,697,000	PAC/AD	1.25	FIX	38383DNC8	November 2051		
		KC	74,697,000	PAC/AD	1.50	FIX	38383DND6	November 2051		
		KD	74,697,000	PAC/AD	1.75	FIX	38383DNE4	November 2051		
		KE	74,697,000	PAC/AD	2.00	FIX	38383DNF1	November 2051		
		KG	74,697,000	PAC/AD	2.25	FIX	38383DNG9	November 2051		
		KH	74,697,000	PAC/AD	2.50	FIX	38383DNH7	November 2051		
		KI	58,690,500	NTL(PAC/AD)	3.50	FIX/IO	38383DNJ3	November 2051		
		Security Group 6 Combination 6(5) GD	\$ 76,821,655	G	\$ 76,821,655	PAC	0.75%	FIX	38383DNK0	May 2050
				GA	76,821,655	PAC	1.00	FIX	38383DNL8	May 2050
GB	76,821,655			PAC	1.25	FIX	38383DNN6	May 2050		
GC	76,821,655			PAC	1.50	FIX	38383DNN4	May 2050		
GE	61,457,324			PAC	2.00	FIX	38383DNP9	May 2050		
GH	51,214,436			PAC	2.25	FIX	38383DNQ7	May 2050		
GI	25,607,218			NTL(PAC)	3.00	FIX/IO	38383DNR5	May 2050		
GJ	43,898,088			PAC	2.50	FIX	38383DNS3	May 2050		
Combination 7(5) GD GW	\$ 76,821,655 8,829,555			GK	\$ 85,651,210	PAC	0.75%	FIX	38383DNT1	November 2051
				GL	85,651,210	PAC	1.00	FIX	38383DNU8	November 2051
				GM	85,651,210	PAC	1.25	FIX	38383DNV6	November 2051
		GN	85,651,210	PAC	1.50	FIX	38383DNW4	November 2051		
		GP	85,651,210	PAC	1.75	FIX	38383DNX2	November 2051		
		GQ	68,520,968	PAC	2.00	FIX	38383DNY0	November 2051		
		GU	57,100,806	PAC	2.25	FIX	38383DNZ7	November 2051		
		GV	48,943,548	PAC	2.50	FIX	38383DPA0	November 2051		
		IG	28,550,403	NTL(PAC)	3.00	FIX/IO	38383DPB8	November 2051		

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
FG	\$ 49,897,497	GT	\$ 49,897,497	PT	5.50%	FIX	38383DPC6	November 2051
SG	49,897,497							
Security Group 7								
Combination 9(5)								
MA	\$ 62,927,000	IM	\$ 20,975,666	NTL(PAC/AD)	3.00%	FIX/IO	38383DPD4	November 2051
		MB	62,927,000	PAC/AD	1.00	FIX	38383DPE2	November 2051
		MC	62,927,000	PAC/AD	1.25	FIX	38383DPF9	November 2051
		MD	62,927,000	PAC/AD	1.50	FIX	38383DPG7	November 2051
		ME	62,927,000	PAC/AD	1.75	FIX	38383DPH5	November 2051
		MH	50,341,600	PAC/AD	2.25	FIX	38383DPJ1	November 2051
		MJ	41,951,333	PAC/AD	2.50	FIX	38383DPK8	November 2051
		XE	62,927,000	PAC/AD	2.00	FIX	38383DPL6	November 2051

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

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

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

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

(5) In the case of Combinations 2, 4, 5, 6, 7 and 9, various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
Initial Balance	\$10,144,000.00	\$85,651,210.00	\$7,666,124.00	\$74,697,000.00
December 2021	10,050,057.27	85,390,975.32	7,638,799.98	73,365,359.65
January 2022	9,949,910.53	85,097,149.09	7,609,167.58	72,052,755.90
February 2022	9,843,663.34	84,769,892.45	7,577,239.54	70,758,914.74
March 2022	9,731,428.84	84,409,400.97	7,543,030.34	69,483,565.98
April 2022	9,613,329.53	84,015,904.46	7,506,556.25	68,226,443.25
May 2022	9,489,497.09	83,589,666.88	7,467,835.30	66,987,283.90
June 2022	9,360,072.11	83,130,986.08	7,426,887.22	65,765,829.00
July 2022	9,225,203.83	82,640,193.56	7,383,733.51	64,561,823.24
August 2022	9,085,049.88	82,117,654.13	7,338,397.33	63,375,014.91
September 2022	8,939,775.95	81,563,765.52	7,290,903.55	62,205,155.84
October 2022	8,789,555.46	80,978,957.91	7,241,278.69	61,052,001.34
November 2022	8,634,569.19	80,363,693.46	7,189,550.91	59,915,310.19
December 2022	8,475,004.96	79,718,465.74	7,135,749.96	58,794,844.53
January 2023	8,311,057.16	79,043,799.08	7,079,907.20	57,690,369.88
February 2023	8,142,926.40	78,340,247.94	7,022,055.51	56,601,655.03
March 2023	7,970,819.04	77,608,396.16	6,962,229.28	55,528,472.04
April 2023	7,794,946.77	76,848,856.21	6,900,464.40	54,470,596.20
May 2023	7,615,526.14	76,062,268.29	6,836,798.18	53,427,805.92
June 2023	7,432,778.06	75,249,299.53	6,771,269.35	52,399,882.77
July 2023	7,246,927.37	74,410,643.02	6,703,917.97	51,386,611.38
August 2023	7,058,202.31	73,547,016.84	6,634,785.44	50,387,779.41
September 2023	6,872,701.28	72,659,163.02	6,563,914.42	49,403,177.53
October 2023	6,690,367.60	71,747,846.53	6,491,348.79	48,432,599.34
November 2023	6,511,145.54	70,813,854.12	6,417,133.63	47,475,841.36
December 2023	6,334,980.32	69,857,993.21	6,341,315.11	46,532,702.99
January 2024	6,161,818.12	68,881,090.69	6,263,940.51	45,602,986.44
February 2024	5,991,606.06	67,883,991.74	6,185,058.10	44,686,496.70
March 2024	5,824,292.14	66,867,558.54	6,106,822.64	43,783,041.55
April 2024	5,659,825.29	65,863,037.98	6,029,228.62	42,892,431.45
May 2024	5,498,155.30	64,870,294.97	5,952,270.57	42,014,479.54
June 2024	5,339,232.82	63,889,195.92	5,875,943.07	41,149,001.60
July 2024	5,183,009.37	62,919,608.71	5,800,240.76	40,295,816.02
August 2024	5,029,437.31	61,961,402.72	5,725,158.31	39,454,743.72
September 2024	4,878,469.79	61,014,448.75	5,650,690.42	38,625,608.20
October 2024	4,730,060.81	60,078,619.06	5,576,831.86	37,808,235.41
November 2024	4,584,165.14	59,153,787.30	5,503,577.41	37,002,453.77
December 2024	4,440,738.33	58,239,828.56	5,430,921.93	36,208,094.14
January 2025	4,299,736.71	57,336,619.29	5,358,860.29	35,424,989.74
February 2025	4,161,117.36	56,444,037.33	5,287,387.42	34,652,976.17
March 2025	4,024,838.09	55,561,961.87	5,216,498.29	33,891,891.35
April 2025	3,890,857.46	54,690,273.45	5,146,187.89	33,141,575.48
May 2025	3,759,134.72	53,828,853.93	5,076,451.28	32,401,871.04

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
June 2025	\$ 3,629,629.86	\$52,977,586.50	\$5,007,283.53	\$31,672,622.71
July 2025	3,502,303.52	52,136,355.63	4,938,679.79	30,953,677.38
August 2025	3,377,117.06	51,305,047.10	4,870,635.20	30,244,884.11
September 2025	3,254,032.48	50,483,547.93	4,803,144.98	29,546,094.10
October 2025	3,133,012.44	49,671,746.43	4,736,204.37	28,857,160.64
November 2025	3,014,020.27	48,869,532.13	4,669,808.65	28,177,939.10
December 2025	2,897,019.91	48,076,795.80	4,603,953.14	27,508,696.04
January 2026	2,781,975.94	47,293,429.43	4,538,633.20	26,851,675.13
February 2026	2,668,853.53	46,519,326.21	4,473,844.23	26,206,651.41
March 2026	2,557,759.57	45,754,380.51	4,409,581.65	25,573,404.02
April 2026	2,448,958.04	44,998,487.90	4,345,840.94	24,951,716.04
May 2026	2,342,399.49	44,251,545.10	4,282,617.61	24,341,374.47
June 2026	2,238,035.53	43,513,449.97	4,219,907.19	23,742,170.17
July 2026	2,135,818.80	42,784,101.53	4,157,705.28	23,153,897.72
August 2026	2,035,702.92	42,063,399.91	4,096,007.47	22,576,355.45
September 2026	1,937,642.50	41,351,246.37	4,034,809.42	22,009,345.30
October 2026	1,841,593.14	40,647,543.27	3,974,106.82	21,452,672.78
November 2026	1,747,511.33	39,952,194.03	3,913,895.39	20,906,146.92
December 2026	1,655,354.53	39,265,103.18	3,854,170.89	20,369,580.19
January 2027	1,565,081.06	38,586,176.31	3,794,929.09	19,842,788.43
February 2027	1,476,650.15	37,915,320.06	3,736,165.84	19,325,590.83
March 2027	1,390,021.88	37,252,442.11	3,677,876.98	18,817,809.81
April 2027	1,305,157.19	36,597,451.17	3,620,058.41	18,319,271.03
May 2027	1,222,017.83	35,950,256.97	3,562,706.05	17,829,803.28
June 2027	1,140,566.38	35,310,770.26	3,505,815.85	17,349,238.44
July 2027	1,060,766.21	34,678,902.77	3,449,383.82	16,877,411.43
August 2027	982,581.44	34,054,567.23	3,393,405.97	16,414,160.17
September 2027	905,977.00	33,437,677.34	3,337,878.36	15,959,325.48
October 2027	830,918.51	32,828,147.76	3,282,797.07	15,512,751.07
November 2027	757,372.37	32,225,894.12	3,228,158.23	15,074,283.49
December 2027	685,305.66	31,630,832.97	3,173,957.98	14,643,772.05
January 2028	614,686.16	31,042,881.81	3,120,192.51	14,221,068.78
February 2028	545,482.36	30,461,959.07	3,066,858.03	13,806,028.41
March 2028	477,663.39	29,887,984.07	3,014,179.22	13,398,508.28
April 2028	411,199.06	29,320,975.22	2,962,369.74	12,998,368.32
May 2028	346,059.80	28,764,377.92	2,911,415.63	12,605,470.99
June 2028	282,216.68	28,218,005.23	2,861,303.13	12,219,681.24
July 2028	219,641.39	27,681,673.49	2,812,018.71	11,840,866.49
August 2028	158,306.21	27,155,202.28	2,763,549.03	11,468,896.54
September 2028	98,184.01	26,638,414.38	2,715,881.00	11,103,643.54
October 2028	39,248.26	26,131,135.71	2,669,001.70	10,744,981.98
November 2028	0.00	25,633,195.26	2,622,898.43	10,392,788.62
December 2028	0.00	25,144,425.04	2,577,558.69	10,046,942.45
January 2029	0.00	24,664,660.06	2,532,970.17	9,707,324.66
February 2029	0.00	24,193,738.20	2,489,120.78	9,373,818.59
March 2029	0.00	23,731,500.26	2,445,998.59	9,046,309.70
April 2029	0.00	23,277,789.84	2,403,591.87	8,724,685.53

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
May 2029	\$ 0.00	\$22,832,453.30	\$2,361,889.08	\$ 8,408,835.66
June 2029	0.00	22,395,339.73	2,320,878.86	8,098,651.68
July 2029	0.00	21,966,300.91	2,280,550.02	7,794,027.15
August 2029	0.00	21,545,191.21	2,240,891.58	7,494,857.56
September 2029	0.00	21,131,867.61	2,201,892.69	7,201,040.30
October 2029	0.00	20,726,189.62	2,163,542.70	6,912,474.62
November 2029	0.00	20,328,019.24	2,125,831.12	6,629,061.61
December 2029	0.00	19,937,220.91	2,088,747.62	6,350,704.16
January 2030	0.00	19,553,661.50	2,052,282.06	6,077,306.92
February 2030	0.00	19,177,210.21	2,016,424.42	5,808,776.28
March 2030	0.00	18,807,738.58	1,981,164.87	5,545,020.34
April 2030	0.00	18,445,120.43	1,946,493.73	5,285,948.85
May 2030	0.00	18,089,231.82	1,912,401.47	5,031,473.23
June 2030	0.00	17,739,951.01	1,878,878.70	4,781,506.51
July 2030	0.00	17,397,158.43	1,845,916.21	4,535,963.27
August 2030	0.00	17,060,736.61	1,813,504.90	4,294,759.71
September 2030	0.00	16,730,570.20	1,781,635.84	4,057,813.49
October 2030	0.00	16,406,545.88	1,750,300.22	3,825,043.82
November 2030	0.00	16,088,552.36	1,719,489.40	3,596,371.36
December 2030	0.00	15,776,480.32	1,689,194.85	3,371,718.23
January 2031	0.00	15,470,222.39	1,659,408.20	3,151,007.96
February 2031	0.00	15,169,673.10	1,630,121.18	2,934,165.49
March 2031	0.00	14,874,728.87	1,601,325.67	2,721,117.10
April 2031	0.00	14,585,287.96	1,573,013.70	2,511,790.46
May 2031	0.00	14,301,250.44	1,545,177.39	2,306,114.52
June 2031	0.00	14,022,518.17	1,517,809.00	2,104,019.56
July 2031	0.00	13,748,994.75	1,490,900.93	1,905,437.11
August 2031	0.00	13,480,585.49	1,464,445.67	1,710,299.97
September 2031	0.00	13,217,197.40	1,438,435.86	1,518,542.16
October 2031	0.00	12,958,739.16	1,412,864.23	1,330,098.91
November 2031	0.00	12,705,121.04	1,387,723.65	1,144,906.62
December 2031	0.00	12,456,254.96	1,363,007.08	962,902.88
January 2032	0.00	12,212,054.37	1,338,707.62	784,026.40
February 2032	0.00	11,972,434.30	1,314,818.44	608,217.02
March 2032	0.00	11,737,311.26	1,291,332.87	435,415.69
April 2032	0.00	11,506,603.29	1,268,244.31	265,564.44
May 2032	0.00	11,280,229.86	1,245,546.27	98,606.33
June 2032	0.00	11,058,111.90	1,223,232.38	0.00
July 2032	0.00	10,840,171.75	1,201,296.35	0.00
August 2032	0.00	10,626,333.13	1,179,732.00	0.00
September 2032	0.00	10,416,521.14	1,158,533.26	0.00
October 2032	0.00	10,210,662.20	1,137,694.15	0.00
November 2032	0.00	10,008,684.06	1,117,208.76	0.00
December 2032	0.00	9,810,515.77	1,097,071.32	0.00
January 2033	0.00	9,616,087.62	1,077,276.11	0.00
February 2033	0.00	9,425,331.19	1,057,817.54	0.00
March 2033	0.00	9,238,179.25	1,038,690.07	0.00

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
April 2033	\$ 0.00	\$ 9,054,565.80	\$1,019,888.29	\$ 0.00
May 2033	0.00	8,874,426.00	1,001,406.84	0.00
June 2033	0.00	8,697,696.20	983,240.46	0.00
July 2033	0.00	8,524,313.86	965,383.98	0.00
August 2033	0.00	8,354,217.58	947,832.32	0.00
September 2033	0.00	8,187,347.07	930,580.45	0.00
October 2033	0.00	8,023,643.10	913,623.45	0.00
November 2033	0.00	7,863,047.53	896,956.47	0.00
December 2033	0.00	7,705,503.23	880,574.74	0.00
January 2034	0.00	7,550,954.13	864,473.55	0.00
February 2034	0.00	7,399,345.15	848,648.30	0.00
March 2034	0.00	7,250,622.20	833,094.42	0.00
April 2034	0.00	7,104,732.17	817,807.45	0.00
May 2034	0.00	6,961,622.89	802,782.98	0.00
June 2034	0.00	6,821,243.16	788,016.69	0.00
July 2034	0.00	6,683,542.66	773,504.31	0.00
August 2034	0.00	6,548,472.01	759,241.65	0.00
September 2034	0.00	6,415,982.70	745,224.59	0.00
October 2034	0.00	6,286,027.10	731,449.05	0.00
November 2034	0.00	6,158,558.45	717,911.06	0.00
December 2034	0.00	6,033,530.80	704,606.68	0.00
January 2035	0.00	5,910,899.06	691,532.04	0.00
February 2035	0.00	5,790,618.95	678,683.35	0.00
March 2035	0.00	5,672,646.96	666,056.85	0.00
April 2035	0.00	5,556,940.41	653,648.86	0.00
May 2035	0.00	5,443,457.36	641,455.77	0.00
June 2035	0.00	5,332,156.62	629,474.00	0.00
July 2035	0.00	5,222,997.78	617,700.05	0.00
August 2035	0.00	5,115,941.12	606,130.47	0.00
September 2035	0.00	5,010,947.67	594,761.87	0.00
October 2035	0.00	4,907,979.15	583,590.90	0.00
November 2035	0.00	4,806,997.96	572,614.27	0.00
December 2035	0.00	4,707,967.21	561,828.76	0.00
January 2036	0.00	4,610,850.65	551,231.19	0.00
February 2036	0.00	4,515,612.70	540,818.42	0.00
March 2036	0.00	4,422,218.43	530,587.38	0.00
April 2036	0.00	4,330,633.53	520,535.03	0.00
May 2036	0.00	4,240,824.31	510,658.40	0.00
June 2036	0.00	4,152,757.70	500,954.55	0.00
July 2036	0.00	4,066,401.24	491,420.60	0.00
August 2036	0.00	3,981,723.03	482,053.72	0.00
September 2036	0.00	3,898,691.77	472,851.11	0.00
October 2036	0.00	3,817,276.73	463,810.03	0.00
November 2036	0.00	3,737,447.72	454,927.77	0.00
December 2036	0.00	3,659,175.12	446,201.67	0.00
January 2037	0.00	3,582,429.84	437,629.12	0.00
February 2037	0.00	3,507,183.30	429,207.56	0.00

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
March 2037	\$ 0.00	\$ 3,433,407.47	\$ 420,934.44	\$ 0.00
April 2037	0.00	3,361,074.82	412,807.28	0.00
May 2037	0.00	3,290,158.30	404,823.63	0.00
June 2037	0.00	3,220,631.39	396,981.08	0.00
July 2037	0.00	3,152,468.02	389,277.26	0.00
August 2037	0.00	3,085,642.62	381,709.84	0.00
September 2037	0.00	3,020,130.06	374,276.52	0.00
October 2037	0.00	2,955,905.69	366,975.05	0.00
November 2037	0.00	2,892,945.30	359,803.22	0.00
December 2037	0.00	2,831,225.13	352,758.82	0.00
January 2038	0.00	2,770,721.84	345,839.73	0.00
February 2038	0.00	2,711,412.52	339,043.82	0.00
March 2038	0.00	2,653,274.69	332,369.02	0.00
April 2038	0.00	2,596,286.27	325,813.28	0.00
May 2038	0.00	2,540,425.58	319,374.59	0.00
June 2038	0.00	2,485,671.36	313,050.98	0.00
July 2038	0.00	2,432,002.70	306,840.50	0.00
August 2038	0.00	2,379,399.11	300,741.22	0.00
September 2038	0.00	2,327,840.46	294,751.28	0.00
October 2038	0.00	2,277,306.97	288,868.82	0.00
November 2038	0.00	2,227,779.27	283,092.01	0.00
December 2038	0.00	2,179,238.29	277,419.07	0.00
January 2039	0.00	2,131,665.34	271,848.23	0.00
February 2039	0.00	2,085,042.08	266,377.76	0.00
March 2039	0.00	2,039,350.49	261,005.96	0.00
April 2039	0.00	1,994,572.89	255,731.14	0.00
May 2039	0.00	1,950,691.91	250,551.65	0.00
June 2039	0.00	1,907,690.52	245,465.88	0.00
July 2039	0.00	1,865,551.98	240,472.23	0.00
August 2039	0.00	1,824,259.88	235,569.12	0.00
September 2039	0.00	1,783,798.11	230,755.02	0.00
October 2039	0.00	1,744,150.84	226,028.40	0.00
November 2039	0.00	1,705,302.54	221,387.77	0.00
December 2039	0.00	1,667,237.97	216,831.66	0.00
January 2040	0.00	1,629,942.17	212,358.62	0.00
February 2040	0.00	1,593,400.44	207,967.24	0.00
March 2040	0.00	1,557,598.39	203,656.12	0.00
April 2040	0.00	1,522,521.85	199,423.87	0.00
May 2040	0.00	1,488,156.94	195,269.16	0.00
June 2040	0.00	1,454,490.02	191,190.64	0.00
July 2040	0.00	1,421,507.72	187,187.02	0.00
August 2040	0.00	1,389,196.91	183,257.00	0.00
September 2040	0.00	1,357,544.69	179,399.32	0.00
October 2040	0.00	1,326,538.42	175,612.73	0.00
November 2040	0.00	1,296,165.68	171,896.01	0.00
December 2040	0.00	1,266,414.28	168,247.97	0.00
January 2041	0.00	1,237,272.25	164,667.40	0.00

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
February 2041	\$ 0.00	\$ 1,208,727.87	\$ 161,153.15	\$ 0.00
March 2041	0.00	1,180,769.61	157,704.08	0.00
April 2041	0.00	1,153,386.16	154,319.06	0.00
May 2041	0.00	1,126,566.43	150,996.97	0.00
June 2041	0.00	1,100,299.52	147,736.74	0.00
July 2041	0.00	1,074,574.75	144,537.29	0.00
August 2041	0.00	1,049,381.62	141,397.57	0.00
September 2041	0.00	1,024,709.84	138,316.55	0.00
October 2041	0.00	1,000,549.30	135,293.19	0.00
November 2041	0.00	976,890.10	132,326.51	0.00
December 2041	0.00	953,722.49	129,415.52	0.00
January 2042	0.00	931,036.93	126,559.24	0.00
February 2042	0.00	908,824.06	123,756.73	0.00
March 2042	0.00	887,074.66	121,007.06	0.00
April 2042	0.00	865,779.72	118,309.29	0.00
May 2042	0.00	844,930.38	115,662.53	0.00
June 2042	0.00	824,517.96	113,065.87	0.00
July 2042	0.00	804,533.91	110,518.46	0.00
August 2042	0.00	784,969.88	108,019.42	0.00
September 2042	0.00	765,817.65	105,567.92	0.00
October 2042	0.00	747,069.16	103,163.11	0.00
November 2042	0.00	728,716.51	100,804.17	0.00
December 2042	0.00	710,751.93	98,490.32	0.00
January 2043	0.00	693,167.82	96,220.74	0.00
February 2043	0.00	675,956.69	93,994.67	0.00
March 2043	0.00	659,111.23	91,811.33	0.00
April 2043	0.00	642,624.24	89,669.98	0.00
May 2043	0.00	626,488.66	87,569.88	0.00
June 2043	0.00	610,697.56	85,510.30	0.00
July 2043	0.00	595,244.16	83,490.52	0.00
August 2043	0.00	580,121.78	81,509.84	0.00
September 2043	0.00	565,323.89	79,567.57	0.00
October 2043	0.00	550,844.06	77,663.03	0.00
November 2043	0.00	536,676.00	75,795.55	0.00
December 2043	0.00	522,813.54	73,964.47	0.00
January 2044	0.00	509,250.60	72,169.15	0.00
February 2044	0.00	495,981.25	70,408.96	0.00
March 2044	0.00	482,999.65	68,683.26	0.00
April 2044	0.00	470,300.08	66,991.44	0.00
May 2044	0.00	457,876.91	65,332.91	0.00
June 2044	0.00	445,724.65	63,707.06	0.00
July 2044	0.00	433,837.88	62,113.32	0.00
August 2044	0.00	422,211.31	60,551.11	0.00
September 2044	0.00	410,839.73	59,019.86	0.00
October 2044	0.00	399,718.04	57,519.02	0.00
November 2044	0.00	388,841.24	56,048.06	0.00
December 2044	0.00	378,204.41	54,606.42	0.00

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
January 2045	\$ 0.00	\$ 367,802.73	\$ 53,193.59	\$ 0.00
February 2045	0.00	357,631.48	51,809.05	0.00
March 2045	0.00	347,686.03	50,452.28	0.00
April 2045	0.00	337,961.82	49,122.79	0.00
May 2045	0.00	328,454.40	47,820.09	0.00
June 2045	0.00	319,159.40	46,543.69	0.00
July 2045	0.00	310,072.51	45,293.12	0.00
August 2045	0.00	301,189.53	44,067.91	0.00
September 2045	0.00	292,506.32	42,867.60	0.00
October 2045	0.00	284,018.85	41,691.74	0.00
November 2045	0.00	275,723.14	40,539.89	0.00
December 2045	0.00	267,615.28	39,411.61	0.00
January 2046	0.00	259,691.46	38,306.47	0.00
February 2046	0.00	251,947.93	37,224.05	0.00
March 2046	0.00	244,381.01	36,163.93	0.00
April 2046	0.00	236,987.10	35,125.72	0.00
May 2046	0.00	229,762.66	34,109.01	0.00
June 2046	0.00	222,704.21	33,113.40	0.00
July 2046	0.00	215,808.37	32,138.51	0.00
August 2046	0.00	209,071.79	31,183.96	0.00
September 2046	0.00	202,491.20	30,249.38	0.00
October 2046	0.00	196,063.39	29,334.40	0.00
November 2046	0.00	189,785.22	28,438.66	0.00
December 2046	0.00	183,653.59	27,561.80	0.00
January 2047	0.00	177,665.49	26,703.48	0.00
February 2047	0.00	171,817.94	25,863.35	0.00
March 2047	0.00	166,108.04	25,041.08	0.00
April 2047	0.00	160,532.93	24,236.34	0.00
May 2047	0.00	155,089.81	23,448.80	0.00
June 2047	0.00	149,775.94	22,678.15	0.00
July 2047	0.00	144,588.62	21,924.06	0.00
August 2047	0.00	139,525.22	21,186.24	0.00
September 2047	0.00	134,583.16	20,464.37	0.00
October 2047	0.00	129,759.89	19,758.16	0.00
November 2047	0.00	125,052.92	19,067.32	0.00
December 2047	0.00	120,459.83	18,391.57	0.00
January 2048	0.00	115,978.21	17,730.60	0.00
February 2048	0.00	111,605.72	17,084.16	0.00
March 2048	0.00	107,340.07	16,451.97	0.00
April 2048	0.00	103,179.00	15,833.76	0.00
May 2048	0.00	99,120.31	15,229.26	0.00
June 2048	0.00	95,161.81	14,638.22	0.00
July 2048	0.00	91,301.40	14,060.38	0.00
August 2048	0.00	87,536.99	13,495.49	0.00
September 2048	0.00	83,866.53	12,943.32	0.00
October 2048	0.00	80,288.04	12,403.61	0.00
November 2048	0.00	76,799.54	11,876.13	0.00

<u>Distribution Date</u>	<u>Classes AB and AL (in the aggregate)</u>	<u>Classes GD and GW (in the aggregate)</u>	<u>Classes HE, HN and HW (in the aggregate)</u>	<u>Class KP</u>
December 2048	\$ 0.00	\$ 73,399.12	\$ 11,360.64	\$ 0.00
January 2049	0.00	70,084.88	10,856.93	0.00
February 2049	0.00	66,854.99	10,364.75	0.00
March 2049	0.00	63,707.62	9,883.90	0.00
April 2049	0.00	60,641.01	9,414.16	0.00
May 2049	0.00	57,653.42	8,955.31	0.00
June 2049	0.00	54,743.14	8,507.14	0.00
July 2049	0.00	51,908.49	8,069.45	0.00
August 2049	0.00	49,147.85	7,642.03	0.00
September 2049	0.00	46,459.59	7,224.69	0.00
October 2049	0.00	43,842.16	6,817.24	0.00
November 2049	0.00	41,294.01	6,419.47	0.00
December 2049	0.00	38,813.62	6,031.21	0.00
January 2050	0.00	36,399.51	5,652.26	0.00
February 2050	0.00	34,050.23	5,282.45	0.00
March 2050	0.00	31,764.37	4,921.60	0.00
April 2050	0.00	29,540.51	4,569.54	0.00
May 2050	0.00	27,377.31	4,226.08	0.00
June 2050	0.00	25,273.41	3,891.07	0.00
July 2050	0.00	23,227.51	3,564.33	0.00
August 2050	0.00	21,238.31	3,245.70	0.00
September 2050	0.00	19,304.57	2,935.03	0.00
October 2050	0.00	17,425.04	2,632.15	0.00
November 2050	0.00	15,598.52	2,336.92	0.00
December 2050	0.00	13,823.82	2,049.17	0.00
January 2051	0.00	12,099.77	1,768.77	0.00
February 2051	0.00	10,425.25	1,495.56	0.00
March 2051	0.00	8,799.13	1,229.40	0.00
April 2051	0.00	7,220.33	970.15	0.00
May 2051	0.00	5,687.77	717.67	0.00
June 2051	0.00	4,200.41	471.83	0.00
July 2051	0.00	2,757.21	232.49	0.00
August 2051	0.00	1,357.18	0.00	0.00
September 2051 and thereafter ..	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes MA and MZ (in the aggregate)</u>	<u>Class PQ</u>	<u>Classes WB and WC (in the aggregate)</u>
Initial Balance	\$62,928,000.00	\$107,069,000.00	\$4,312,122.00
December 2021	62,565,778.29	105,804,355.00	4,267,542.99
January 2022	62,164,715.33	104,550,032.80	4,208,137.58
February 2022	61,725,128.35	103,305,946.23	4,133,975.94
March 2022	61,247,394.36	102,072,008.85	4,045,167.78
April 2022	60,731,949.79	100,848,134.91	3,941,862.51
May 2022	60,179,290.01	99,634,239.33	3,824,249.13
June 2022	59,589,968.67	98,430,237.73	3,692,556.15
July 2022	58,964,596.87	97,236,046.39	3,547,051.17
August 2022	58,303,842.25	96,051,582.28	3,388,040.51
September 2022	57,608,427.84	94,876,763.01	3,215,868.62
October 2022	56,879,130.83	93,711,506.87	3,030,917.34
November 2022	56,116,781.13	92,555,732.81	2,833,605.06
December 2022	55,322,259.83	91,409,360.40	2,624,385.74
January 2023	54,496,497.55	90,272,309.88	2,403,747.80
February 2023	53,640,472.55	89,144,502.12	2,172,212.86
March 2023	52,755,208.80	88,025,858.64	1,930,334.37
April 2023	51,841,773.88	86,916,301.55	1,678,696.11
May 2023	50,901,276.78	85,815,753.62	1,417,910.64
June 2023	49,934,865.57	84,724,138.24	1,148,617.50
July 2023	48,943,724.97	83,641,379.38	871,481.43
August 2023	47,929,073.77	82,567,401.66	587,190.40
September 2023	46,892,162.27	81,502,130.27	296,453.67
October 2023	45,834,269.48	80,445,491.02	0.00
November 2023	44,758,116.91	79,397,410.32	0.00
December 2023	43,664,962.88	78,357,815.14	0.00
January 2024	42,562,449.92	77,326,633.06	0.00
February 2024	41,472,488.30	76,303,792.24	0.00
March 2024	40,401,108.06	75,289,221.41	0.00
April 2024	39,347,983.30	74,282,849.87	0.00
May 2024	38,312,793.72	73,284,607.48	0.00
June 2024	37,295,224.53	72,294,424.69	0.00
July 2024	36,294,966.37	71,312,232.46	0.00
August 2024	35,311,715.18	70,337,962.35	0.00
September 2024	34,345,172.15	69,371,546.45	0.00
October 2024	33,395,043.59	68,412,917.39	0.00
November 2024	32,461,040.89	67,462,008.33	0.00
December 2024	31,542,880.39	66,518,753.00	0.00
January 2025	30,640,283.32	65,583,085.64	0.00
February 2025	29,752,975.71	64,654,941.00	0.00
March 2025	28,880,688.31	63,734,254.39	0.00
April 2025	28,023,156.51	62,820,961.60	0.00
May 2025	27,180,120.24	61,914,998.97	0.00
June 2025	26,351,323.94	61,016,303.33	0.00
July 2025	25,536,516.43	60,124,812.02	0.00
August 2025	24,735,450.87	59,240,462.88	0.00
September 2025	23,947,884.67	58,363,194.25	0.00
October 2025	23,173,579.43	57,492,944.96	0.00

<u>Distribution Date</u>	<u>Classes MA and MZ (in the aggregate)</u>	<u>Class PQ</u>	<u>Classes WB and WC (in the aggregate)</u>
November 2025	\$22,412,300.86	\$ 56,629,654.35	\$ 0.00
December 2025	21,663,818.71	55,773,262.23	0.00
January 2026	20,927,906.69	54,923,708.88	0.00
February 2026	20,204,342.43	54,080,935.08	0.00
March 2026	19,492,907.38	53,244,882.08	0.00
April 2026	18,793,386.79	52,415,491.60	0.00
May 2026	18,106,751.74	51,592,705.81	0.00
June 2026	17,436,223.09	50,776,467.38	0.00
July 2026	16,781,413.64	49,966,719.40	0.00
August 2026	16,141,945.36	49,163,405.44	0.00
September 2026	15,517,449.18	48,366,469.52	0.00
October 2026	14,907,564.80	47,575,856.11	0.00
November 2026	14,311,940.46	46,791,510.11	0.00
December 2026	13,730,232.77	46,013,376.87	0.00
January 2027	13,162,106.45	45,241,402.18	0.00
February 2027	12,607,234.22	44,475,532.27	0.00
March 2027	12,065,296.55	43,720,059.83	0.00
April 2027	11,535,981.51	42,975,818.72	0.00
May 2027	11,018,984.56	42,242,645.40	0.00
June 2027	10,514,008.41	41,520,378.69	0.00
July 2027	10,020,762.85	40,808,859.68	0.00
August 2027	9,538,964.53	40,107,931.71	0.00
September 2027	9,068,336.86	39,417,440.37	0.00
October 2027	8,608,609.84	38,737,233.42	0.00
November 2027	8,159,519.85	38,067,160.78	0.00
December 2027	7,720,809.57	37,407,074.54	0.00
January 2028	7,292,227.80	36,756,828.86	0.00
February 2028	6,873,529.30	36,116,279.98	0.00
March 2028	6,464,474.69	35,485,286.20	0.00
April 2028	6,064,830.27	34,863,707.82	0.00
May 2028	5,674,367.91	34,251,407.13	0.00
June 2028	5,292,864.92	33,648,248.38	0.00
July 2028	4,920,103.89	33,054,097.77	0.00
August 2028	4,555,872.61	32,468,823.39	0.00
September 2028	4,199,963.92	31,892,295.20	0.00
October 2028	3,852,175.61	31,324,385.04	0.00
November 2028	3,512,310.25	30,764,966.54	0.00
December 2028	3,180,175.17	30,213,915.18	0.00
January 2029	2,855,582.25	29,671,108.16	0.00
February 2029	2,538,347.88	29,136,424.48	0.00
March 2029	2,228,292.82	28,609,744.83	0.00
April 2029	1,925,242.12	28,090,951.62	0.00
May 2029	1,629,024.98	27,579,928.93	0.00
June 2029	1,339,474.71	27,076,562.51	0.00
July 2029	1,056,428.56	26,580,739.73	0.00
August 2029	779,727.70	26,092,349.56	0.00
September 2029	509,217.07	25,611,282.56	0.00
October 2029	244,745.34	25,137,430.88	0.00

<u>Distribution Date</u>	<u>Classes MA and MZ (in the aggregate)</u>	<u>Class PQ</u>	<u>Classes WB and WC (in the aggregate)</u>
November 2029	\$ 0.00	\$ 24,670,688.17	\$ 0.00
December 2029	0.00	24,210,949.62	0.00
January 2030	0.00	23,758,111.93	0.00
February 2030	0.00	23,312,073.25	0.00
March 2030	0.00	22,872,733.21	0.00
April 2030	0.00	22,439,992.87	0.00
May 2030	0.00	22,013,754.70	0.00
June 2030	0.00	21,593,922.57	0.00
July 2030	0.00	21,180,401.72	0.00
August 2030	0.00	20,773,098.77	0.00
September 2030	0.00	20,371,921.65	0.00
October 2030	0.00	19,976,779.61	0.00
November 2030	0.00	19,587,583.23	0.00
December 2030	0.00	19,204,244.33	0.00
January 2031	0.00	18,826,676.04	0.00
February 2031	0.00	18,454,792.70	0.00
March 2031	0.00	18,088,509.89	0.00
April 2031	0.00	17,727,744.40	0.00
May 2031	0.00	17,372,414.23	0.00
June 2031	0.00	17,022,438.53	0.00
July 2031	0.00	16,677,737.64	0.00
August 2031	0.00	16,338,233.01	0.00
September 2031	0.00	16,003,847.26	0.00
October 2031	0.00	15,674,504.08	0.00
November 2031	0.00	15,350,128.29	0.00
December 2031	0.00	15,030,645.77	0.00
January 2032	0.00	14,715,983.48	0.00
February 2032	0.00	14,406,069.42	0.00
March 2032	0.00	14,100,832.63	0.00
April 2032	0.00	13,800,203.17	0.00
May 2032	0.00	13,504,112.12	0.00
June 2032	0.00	13,212,491.54	0.00
July 2032	0.00	12,925,274.45	0.00
August 2032	0.00	12,642,394.88	0.00
September 2032	0.00	12,363,787.78	0.00
October 2032	0.00	12,089,389.03	0.00
November 2032	0.00	11,819,135.46	0.00
December 2032	0.00	11,552,964.80	0.00
January 2033	0.00	11,290,815.68	0.00
February 2033	0.00	11,032,627.61	0.00
March 2033	0.00	10,778,340.97	0.00
April 2033	0.00	10,527,897.02	0.00
May 2033	0.00	10,281,237.84	0.00
June 2033	0.00	10,038,306.39	0.00
July 2033	0.00	9,799,046.40	0.00
August 2033	0.00	9,563,402.46	0.00
September 2033	0.00	9,331,319.93	0.00
October 2033	0.00	9,102,744.98	0.00

<u>Distribution Date</u>	<u>Classes MA and MZ (in the aggregate)</u>	<u>Class PQ</u>	<u>Classes WB and WC (in the aggregate)</u>
November 2033	\$ 0.00	\$ 8,877,624.55	\$ 0.00
December 2033	0.00	8,655,906.35	0.00
January 2034	0.00	8,437,538.84	0.00
February 2034	0.00	8,222,471.24	0.00
March 2034	0.00	8,010,653.50	0.00
April 2034	0.00	7,802,036.28	0.00
May 2034	0.00	7,596,570.98	0.00
June 2034	0.00	7,394,209.70	0.00
July 2034	0.00	7,194,905.21	0.00
August 2034	0.00	6,998,610.99	0.00
September 2034	0.00	6,805,281.19	0.00
October 2034	0.00	6,614,870.62	0.00
November 2034	0.00	6,427,334.76	0.00
December 2034	0.00	6,242,629.71	0.00
January 2035	0.00	6,060,712.23	0.00
February 2035	0.00	5,881,539.70	0.00
March 2035	0.00	5,705,070.13	0.00
April 2035	0.00	5,531,262.13	0.00
May 2035	0.00	5,360,074.91	0.00
June 2035	0.00	5,191,468.28	0.00
July 2035	0.00	5,025,402.63	0.00
August 2035	0.00	4,861,838.92	0.00
September 2035	0.00	4,700,738.71	0.00
October 2035	0.00	4,542,064.08	0.00
November 2035	0.00	4,385,777.69	0.00
December 2035	0.00	4,231,842.73	0.00
January 2036	0.00	4,080,222.93	0.00
February 2036	0.00	3,930,882.56	0.00
March 2036	0.00	3,783,786.38	0.00
April 2036	0.00	3,638,899.71	0.00
May 2036	0.00	3,496,188.34	0.00
June 2036	0.00	3,355,618.57	0.00
July 2036	0.00	3,217,157.20	0.00
August 2036	0.00	3,080,771.50	0.00
September 2036	0.00	2,946,429.24	0.00
October 2036	0.00	2,814,098.64	0.00
November 2036	0.00	2,683,748.40	0.00
December 2036	0.00	2,555,347.66	0.00
January 2037	0.00	2,428,866.04	0.00
February 2037	0.00	2,304,273.57	0.00
March 2037	0.00	2,181,540.76	0.00
April 2037	0.00	2,060,638.50	0.00
May 2037	0.00	1,941,538.16	0.00
June 2037	0.00	1,824,211.50	0.00
July 2037	0.00	1,708,630.69	0.00
August 2037	0.00	1,594,768.32	0.00
September 2037	0.00	1,482,597.39	0.00
October 2037	0.00	1,372,091.28	0.00

<u>Distribution Date</u>	<u>Classes MA and MZ (in the aggregate)</u>	<u>Class PQ</u>	<u>Classes WB and WC (in the aggregate)</u>
November 2037	\$ 0.00	\$ 1,263,223.77	\$ 0.00
December 2037	0.00	1,155,969.02	0.00
January 2038	0.00	1,050,301.57	0.00
February 2038	0.00	946,196.33	0.00
March 2038	0.00	843,628.61	0.00
April 2038	0.00	742,574.03	0.00
May 2038	0.00	643,008.62	0.00
June 2038	0.00	544,908.72	0.00
July 2038	0.00	448,251.05	0.00
August 2038	0.00	353,012.66	0.00
September 2038	0.00	259,170.95	0.00
October 2038	0.00	166,703.62	0.00
November 2038	0.00	75,588.73	0.00
December 2038 and thereafter	0.00	0.00	0.00



\$678,077,946

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2021-199**

OFFERING CIRCULAR SUPPLEMENT
November 23, 2021

TRUIST 
Tribal Capital Markets

The Truist logo consists of the word "TRUIST" in a bold, dark blue, sans-serif font, followed by a square icon containing the letters "TH" in a stylized, dark blue font.