

\$1,544,892,976 Government National Mortgage Association GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2024-125

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
EF	\$120,000,000	(5)	PT	FLT	38384VLS4	August 2064
ES	120,000,000	(5)	NTL(PT)	INV/IO	38384VLT2	August 2064
Security Group 2						
JF	100,792,169	(5)	PT	FLT	38384VLU9	August 2054
JS	100,792,169	(5)	NTL(PT)	INV/IO	38384VLV7	August 2054
Security Group 3						
FA	45,220,141	(5)	PT	FLT	38384VLW5	August 2054
SA	45,220,141	(5)	NTL(PT)	INV/IO	38384VLX3	August 2054
Security Group 4						
FE	75,000,000	(5)	PT	FLT	38384VLY1	August 2064
SE	75,000,000	(5)	NTL(PT)	INV/IO	38384VLZ8	August 2064
Security Group 5						
B	22,471,000	4.50%	SEQ	FIX	38384VMA2	June 2051
FB(1)	60,000,000	(5)	PT	FLT	38384VMB0	August 2054
SB	60,000,000	(5)	NTL(PT)	INV/IO	38384VMC8	August 2054
VB(1)	2,945,552	4.50	SEQ/AD	FIX	38384VMD6	September 2035
VZ(1)	4,583,448	4.50	SEQ	FIX/Z	38384VME4	August 2054
Security Group 6						
D	27,974,099	4.50	SEQ	FIX	38384VMF1	December 2051
FD(1)	70,929,155	(5)	PT	FLT	38384VMG9	August 2054
SD	70,929,155	(5)	NTL(PT)	INV/IO	38384VMH7	August 2054
VD(1)	2,930,481	4.50	SEQ/AD	FIX	38384VMJ3	September 2035
ZD(1)	4,559,998	4.50	SEQ	FIX/Z	38384VMK0	August 2054
Security Group 7						
YF	32,500,000	(5)	PT	FLT	38384VML8	August 2054
YS	32,500,000	(5)	NTL(PT)	INV/IO	38384VMM6	August 2054
Security Group 8						
H	87,835,785	4.50	SEQ/AD	FIX	38384VMN4	October 2051
HF(1)	62,421,422	(5)	PT	FLT	38384VMP9	August 2054
HZ	5,796,350	4.50	SEQ	FIX/Z	38384VMQ7	August 2054
SH(1)	62,421,422	(5)	NTL(PT)	INV/IO	38384VMR5	August 2054
TH(1)	62,421,422	(5)	NTL(PT)	INV/IO	38384VMS3	August 2054
Security Group 9						
AG(1)	12,643,944	4.50	SEQ	FIX	38384VPQ4	September 2051
FG	114,407,637	(5)	PT	FLT	38384VMT1	August 2054
GA(1)	31,162,909	4.50	SEQ	FIX	38384VPR2	August 2051
SG	114,407,637	(5)	NTL(PT)	INV/IO	38384VMV6	August 2054
VG(1)	5,241,261	4.50	SEQ/AD	FIX	38384VMW4	September 2035
ZG(1)	8,155,705	4.50	SEQ	FIX/Z	38384VMX2	August 2054

(Cover continued on next page)

J.P. Morgan

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is August 26, 2024.

Class of	Original Principal	Interest	Principal	Interest	CUSIP	Final Distribution
REMIC Securities	Balance(2)	Rate	Type(3)	Type(3)	Number	Date(4)
Security Group 10						
C(1)	\$ 90,410,886	5.00%	SEQ	FIX	38384VMY0	May 2052
KF	73,133,373	(5)	PT	FLT	38384VMZ7	August 2054
KS	73,133,373	(5)	NTL(PT)	INV/IO	38384VNA1	August 2054
KV(1)	4,487,126	5.00	AD/SEQ	FIX	38384VNB9	August 2035
KZ(1)	6,161,378	5.00	SEQ	FIX/Z	38384VNC7	August 2054
VC(1)	3,641,053	5.00	SEQ/AD	FIX	38384VND5	August 2035
ZC(1)	4,999,617	5.00	SEQ	FIX/Z	38384VNE3	June 2053
Security Group 11						
E	15,964,693	4.00	SEQ	FIX	38384VNF0	June 2051
EV(1)	1,778,891	4.00	SEQ/AD	FIX	38384VNG8	October 2035
EZ(1)	3,176,029	4.00	SEQ	FIX/Z	38384VNH6	August 2054
FW(1)	41,839,225	(5)	PT	FLT	38384VNJ2	August 2054
SW	41,839,225	(5)	NTL(PT)	INV/IO	38384VNK9	August 2054
Security Group 12						
CF	50.000.000	(5)	PT	FLT	38384VNL7	August 2054
CS	50,000,000	(5)	NTL(PT)	INV/IO	38384VNM5	August 2054
Security Group 13						
JC	65,000,000	6.00	SEQ/AD	FIX	38384VNN3	November 2045
JZ	11,648,705	6.00	SEQ	FIX/Z	38384VNP8	August 2054
Security Group 14						
FN(1)	58,160,775	(5)	PT	FLT	38384VNQ6	August 2054
N	111,889,352	5.00	SEQ	FIX	38384VNR4	March 2052
NF	79,379,697	(5)	PT	FLT	38384VNS2	August 2054
NS	79,379,697	(5)	NTL(PT)	INV/IO	38384VNT0	August 2054
NV	10,809,011	5.00	SEQ/AD	FIX	38384VNU7	August 2035
NZ	14,842,109	5.00	SEQ	FIX/Z	38384VNV5	August 2054
SN	58,160,775	(5)	NTL(PT)	INV/IO	38384VNW3	August 2054
Security Group 15						
IO	24,705,922	4.50	NTL(SC/PT)	FIX/IO	38384VNX1	July 2048
Residual						
R	0	0.00	NPR	NPR	38384VNY9	August 2064

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

AVAILABLE INFORMATION

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

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

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

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

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

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TERMS SHEET

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

Sponsor: J.P. Morgan Securities LLC

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee **Closing Date:** August 30, 2024

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2024.

Trust Assets:

Trust Asset Group or Subgroup ⁽²⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)	
1	Ginnie Mae II	7.000%	40	
2	Ginnie Mae II	7.500%	30	
3A	Ginnie Mae II	7.500%	30	
3B	Ginnie Mae II	7.500%	30	
3C	Ginnie Mae II	7.500%	30	
4	Ginnie Mae II	6.500%	40	
5	Ginnie Mae II	6.500%	30	
6	Ginnie Mae II	6.500%	30	
7	Ginnie Mae II	6.500%	30	
8	Ginnie Mae II	5.500%	30	
9A	Ginnie Mae II	6.500%	30	
9B	Ginnie Mae II	6.500%	30	
10	Ginnie Mae II	6.000%	30	
11	Ginnie Mae II	6.000%	30	
12	Ginnie Mae II	6.500%	30	
13	Ginnie Mae II	6.000%	30	
14	Ginnie Mae II	6.000%	30	
15	Underlying Certificates	(1)	(1)	

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

The Group 3 and 9 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. Except in the case of certain MX Classes in Groups 5, 6, 9, 11 and 14, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets⁽¹⁾:

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Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ⁽²⁾
Group 1 Trust Assets (3)	/ 	2	7 (070)
\$120,000,000	477	2	7.497%
Group 2 Trust Assets \$100,792,169	356	3	7.818%
Group 4 Trust Assets (3) \$75,000,000	477	2	7.026%
Group 5 Trust Assets \$90,000,000	358	1	6.949%
Group 6 Trust Assets \$106,393,733	356	1	7.113%
Group 7 Trust Assets \$32,500,000	358	1	6.975%
Group 8 Trust Assets \$156,053,557	354	4	6.133%
Group 10 Trust Assets \$182,833,433	358	1	6.646%
Group 11 Trust Assets \$62,758,838	349	11	6.523%
Group 12 Trust Assets \$50,000,000	357	1	7.100%
Group 13 Trust Assets \$76,648,705	357	0	6.677%
Group 14 Trust Assets \$275,080,944	358	0	6.669%

⁽¹⁾ As of August 1, 2024.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See "The Trust Assets — The Mortgage Loans" in this Supplement.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ The Mortgage Loans underlying the Group 1 and 4 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.

Characteristics of the Group 15 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

Characteristics of the Mortgage Loans Underlying the Group 3 and 9 Trust Assets: See Exhibit B to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Group 3 and 9 Trust Assets. The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3 and 9 Trust Assets will differ from the weighted averages shown in Exhibit B, 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 "30-day Average SOFR") as follows:

20 day

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
EF	30-day Average SOFR + 1.10%	6.44209%	1.10%	7.00%	0	0.00%
ES	5.90% – 30-day Average SOFR	0.55791%	0.00%	5.90%	0	5.90%
Security Group 2						
JF	30-day Average SOFR + 0.80%	6.14446%	0.80%	7.50%	0	0.00%
JS	6.70% - 30-day Average SOFR	1.35554%	0.00%	6.70%	0	6.70%
Security Group 3						
FA	30-day Average SOFR + 0.85%	6.19410%	0.85%	7.50%	0	0.00%
SA	6.65% - 30-day Average SOFR	1.30590%	0.00%	6.65%	0	6.65%
Security Group 4						
FE	30-day Average SOFR + 1.35%	6.50000%	1.35%	6.50%	0	0.00%
SE	5.15% – 30-day Average SOFR	0.00000%	0.00%	5.15%	0	5.15%
Security Group 5						
FB	30-day Average SOFR + 0.85%	6.20113%	0.85%	7.50%	0	0.00%
SB	6.65% – 30-day Average SOFR	1.29887%	0.00%	6.65%	0	6.65%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 6						
FD	30-day Average SOFR + 0.85%	6.20113%	0.85%	7.50%	0	0.00%
SD	6.65% - 30-day Average SOFR	1.29887%	0.00%	6.65%	0	6.65%
Security Groups 5 and 6						
FC	30-day Average SOFR + 0.85%	6.20113%	0.85%	7.50%	0	0.00%
Security Group 7						
YF	30-day Average SOFR + 1.20%	6.50000%	1.20%	6.50%	0	0.00%
YS	5.30% - 30-day Average SOFR	0.00000%	0.00%	5.30%	0	5.30%
Security Group 8						
FH	30-day Average SOFR + 1.10%	6.45353%	1.10%	7.00%	0	0.00%
HF	30-day Average SOFR + 1.00%	6.35353%	1.00%	7.00%	0	0.00%
HS	6.00% - 30-day Average SOFR			6.00%	0	6.00%
SH	5.90% - 30-day Average SOFR	0.54647%	0.00%	5.90%	0	5.90%
TH	6.00% - 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.00%
Security Group 9						
FG	30-day Average SOFR + 0.85%	6.20353%	0.85%	7.50%	0	0.00%
SG	6.65% - 30-day Average SOFR	1.29647%	0.00%	6.65%	0	6.65%
Security Group 10						
KF	30-day Average SOFR + 0.85%	6.20116%	0.85%	7.50%	0	0.00%
KS	6.65% - 30-day Average SOFR	1.29884%	0.00%	6.65%	0	6.65%
Security Group 11						
FW	30-day Average SOFR + 0.95%	6.30353%	0.95%	7.00%	0	0.00%
SW	6.05% - 30-day Average SOFR	0.69647%	0.00%	6.05%	0	6.05%
Security Group 12						
CF	30-day Average SOFR + 1.20%	6.50000%	1.20%	6.50%	0	0.00%
CS	5.30% - 30-day Average SOFR	0.00000%	0.00%	5.30%	0	5.30%
Security Group 14						
FN	30-day Average SOFR + 0.95%	6.30353%	0.95%	7.00%	0	0.00%
NF	30-day Average SOFR + 1.00%	6.35353%	1.00%	7.00%	0	0.00%
NS	6.00% – 30-day Average SOFR	0.64647%	0.00%	6.00%	0	6.00%
SN	6.05% - 30-day Average SOFR	0.69647%	0.00%	6.05%	0	6.05%
Security Groups 11 and 14						
FY	30-day Average SOFR + 0.95%	6.30353%	0.95%	7.00%	0	0.00%

^{(1) 30-}day Average SOFR will be established as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

- The VZ Accrual Amount, sequentially, to VB and VZ, in that order, until retired
- 66.666666667% of the Group 5 Principal Distribution Amount to FB, until retired
- 33.3333333333 of the Group 5 Principal Distribution Amount, sequentially, to B, VB and VZ, in that order, until retired

SECURITY GROUP 6

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

- The ZD Accrual Amount, sequentially, to VD and ZD, in that order, until retired
- 66.666663534% of the Group 6 Principal Distribution Amount to FD, until retired
- 33.333336466% of the Group 6 Principal Distribution Amount, sequentially, to D, VD and ZD, in that order, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

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

- The HZ Accrual Amount and 60.0000005126% of the Group 8 Principal Distribution Amount, sequentially, to H and HZ, in that order, until retired
- 39.999994874% of the Group 8 Principal Distribution Amount to HF, until retired

SECURITY GROUP 9

The Subgroup 9A Principal Distribution Amount, the Subgroup 9B Principal Distribution Amount and the ZG Accrual Amount will be allocated as follows:

• The ZG Accrual Amount, sequentially, to VG and ZG, in that order, until retired

- 66.666663942% of the Subgroup 9A Principal Distribution Amount and 66.666666667% of the Subgroup 9B Principal Distribution Amount to FG, until retired
- 33.3333336058% of the Subgroup 9A Principal Distribution Amount, sequentially, to GA, VG and ZG, in that order, until retired
- 33.333333333% of the Subgroup 9B Principal Distribution Amount, sequentially, to AG, VG and ZG, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount, the KZ Accrual Amount and the ZC Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KV and KZ, in that order, until retired
- The ZC Accrual Amount, sequentially, to VC and ZC, in that order, until retired
- 39.999998906% of the Group 10 Principal Distribution Amount to KF, until retired
- 60.000001094% of the Group 10 Principal Distribution Amount, sequentially, to C, VC, ZC, KV and KZ, in that order, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- 33.333338645% of the Group 11 Principal Distribution Amount, sequentially, to E, EV and EZ, in that order, until retired
- 66.666661355% of the Group 11 Principal Distribution Amount to FW, until retired

SECURITY GROUP 12

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

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the JZ Accrual Amount will be allocated, sequentially, to JC and JZ, in that order, until retired

SECURITY GROUP 14

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

- The NZ Accrual Amount, sequentially to NV and NZ, in that order, until retired
- 50% of the Group 14 Principal Distribution Amount, concurrently, to FN and NF, pro rata, until retired
- 50% of the Group 14 Principal Distribution Amount, sequentially, to N, NV and NZ, in that order, until retired

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

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

Class	Original Class Notional Balance	Represents
Security Group 1		
ES	. \$120,000,000	100% of EF (PT Class)
Security Group 2		
JS	. \$100,792,169	100% of JF (PT Class)
Security Group 3		
SA	. \$ 45,220,141	100% of FA (PT Class)
Security Group 4	4.75 000 000	1000/ f PP (PT Cl
SE	. \$ 75,000,000	100% of FE (PT Class)
SB	. \$ 60,000,000	100% of FB (PT Class)
Security Group 6	. \$ 00,000,000	100% of FB (FT Class)
SD	. \$ 70,929,155	100% of FD (PT Class)
Security Group 7	. + / 0,/ =/, =//	100,00112 (11 0,000)
YS	. \$ 32,500,000	100% of YF (PT Class)
Security Group 8		
HS	, , ,	100% of HF (PT Class)
SH		100% of HF (PT Class)
TH	62,421,422	100% of HF (PT Class)
Security Group 9	h11//07/27	1000/ (FRO (PERO)
SG	. \$114,407,637	100% of FG (PT Class)
Security Group 10	¢ 72 122 272	100% of KF (PT Class)
KS Security Group 11	. \$ /3,133,3/3	100% Of Kr (P1 Class)
SW	. \$ 41,839,225	100% of FW (PT Class)
Security Group 12	· • 11,037,227	10070 011 W (11 Class)
CS	. \$ 50,000,000	100% of CF (PT Class)
Security Group 14	, ,	
NS	/ /	100% of NF (PT Class)
SN	. 58,160,775	100% of FN (PT Class)
Security Group 15		
IO	. \$ 24,705,922	100% of the Group 15 Trust Assets

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

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

RISK FACTORS

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

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

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

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities.

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

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

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

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

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

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate and inverse floating rate securities. If 30-day Average 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 such index will generally reduce the yield on the floating rate securities; higher levels of such index will generally reduce the yield on the inverse floating rate securities. You should bear in mind that the timing of changes

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 15 securities. The underlying certificates will be sensitive in varying degrees to the rate of payments of principal (including prepayments) of the related mortgage loans.

As described in the related underlying certificate disclosure documents, the trust assets underlying one of the underlying certificates included in trust asset group 15 is also a previously issued certificate that represents beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the group 15 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing this underlying certificate.

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

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federallyinsured 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.

30-day Average 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. Market terms for securities indexed to 30-day Average SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR does not prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

You should consult your own financial and legal advisors about the risks associated with an investment in the floating rate 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 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities. 30-day Average SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, and neither Ginnie Mae nor the trustee has any control over its determination, calculation or

publication. The activities of the Federal Reserve Bank of New York may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR. If the manner in which 30-day Average SOFR is calculated is changed or if 30-day Average SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

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

If 30-day Average 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 — Benchmark Replacement" in the base offering circular. Ginnie Mae will have the sole discretion to make conforming changes in connection with any replacement rate without the consent of security holders or any other party, as described under "Description of the Securities - Interest Rate Indices — Benchmark Replacement" in the base offering circular. This could reduce the amount of interest payable on the floating rate 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 30-day Average SOFR or that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

The securities may not be a suitable investment for you. The securities, especially the group 15 securities and, in particular, the 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 secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

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

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

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

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

The yield and decrement tables in this

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

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

THE TRUST ASSETS

General

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

The Trust MBS (1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 15)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 3 and 9 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supplement under "Characteristics of the Mortgage Loans Underlying the Group 3 and 9 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:

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

The Interest Rate for the Floating Rate and Inverse Floating Rate Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under "Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR" in the Base Offering Circular.

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

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

Accrual Classes

Each of Classes EZ, HZ, JZ, KZ, NZ, VZ, ZC, ZD and ZG is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The exercise of this option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to

retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement.

On any Distribution Date upon the Trustee's determination that the REMIC status of the Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATeam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-125. 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 V_{32} of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 15 Securities are urged to review the discussion under "Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 15 securities" in this Supplement.

Accretion Directed Classes

Classes EV, H, JC, KV, NV, VB, VC, VD and VG 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 the Accretion Directed Classes (other than Class KV) has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes EV, KV, NV, VB, VC,

VD and VG 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.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any
 constant rate at or below the rate for an Accretion Directed Class shown in the table below, the
 Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted
 Average Life shown in the table below.
- However, the Weighted Average Lives of Classes EV, KV, NV, VB, VC, VD and VG, 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 Classes

Security Group	Class	Maximum Weighted Average Life (in years) ⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
5	VB	6.0	September 2035	191% PSA
6	VD	6.0	September 2035	217% PSA
9	VG	6.0	September 2035	201% PSA
10	KV	6.0	August 2035	329% PSA
10	VC	6.0	August 2035	244% PSA
11	EV	6.0	October 2035	183% PSA
14	NV	6.0	August 2035	238% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the "at or below" rate shown for Class EV, KV, NV, VB, VC, VD or VG, 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.

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

- 1. The Mortgage Loans underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets" in the Terms Sheet and the Mortgage Loans underlying the Group 3 and 9 Trust Assets have the characteristics shown under "Characteristics of the Mortgage Loans Underlying the Group 3 and 9 Trust Assets" in Exhibit B, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 2, 5, 6, 7, 8, 10, 11, 12, 13 or 14 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 1 or 4 Trust Asset is assumed to have an original and a remaining term to maturity of 480 months and each Mortgage Loan underlying a Group 1, 2, 4, 5, 6, 7, 8, 10, 11, 12, 13 or 14 Trust Asset is assumed to have 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 September 2024.
 - 4. A termination of the Trust or any Underlying Trust does not occur.
 - 5. The Closing Date for the Securities is August 30, 2024.
- 6. No expenses or fees are paid by the Trust other than the Trustee Fee, which is paid as described under "The Trust Assets The Trustee Fee" in this Supplement.
- 7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.
 - 8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates

	Classes EF and ES					
Distribution Date	0%	100%	350%	582%	900%	1,200%
Initial Percent	100	100	100	100	100	100
August 2025	100	98	94	90	84	79
August 2026	99	93	80	68	53	39
August 2027	99	87	63	44	25	11
August 2028	99	82	50	29	11	3
August 2029	98	76	39	19	5	1
August 2030	98	71	31	12	2	0
August 2031	97	67	24	8	1	0
August 2032	97	62	19	5	0	0
August 2033	96	58	15	3 2	0	0
August 2034	95	54	12		0	0
August 2035	95	50	9	1	0	0
August 2036	94	47	7	1	0	0
August 2037	93	44	6	1	0	0
August 2038	92	40	4	0	0	0
August 2039	91	37	3 3 2	0	0	0
August 2040	90	35	3	0	0	0
August 2041	89	32		0	0	0
August 2042	87	30	2	0	0	0
August 2043	86	27	1	0	0	0
August 2044	84	25	1	0	0	0
August 2045	83	23	1	0	0	0
August 2046	81	21	1	0	0	0
August 2047	79	19	0	0	0	0
August 2048	77	18	0	0	0	0
August 2049	74	16	0	0	0	0
August 2050	72	14	0	0	0	0
August 2051	69	13	0	0	0	0
August 2052	66	12	0	0	0	0
August 2053	63	10	0	0	0	0
August 2054	59	9	0	0	0	0
August 2055	55	8	0	0	0	0
August 2056	51	7	0	0	0	0
August 2057	46	6	0	0	0	0
August 2058	41	5	0	0	0	0
August 2059	36	4	0	0	0	0
August 2060	30	3 2	0	0	0	0
August 2061	23	1	0	0	0	
August 2062	16				0	0
August 2063	8	1	0	0	0	0
August 2064 Weighted Average	U	U	U	U	U	0
Weighted Average	20.6	126	5.2	2.2	2.2	1.0
Life (years)	29.6	13.6	5.2	3.3	2.3	1.8

Security Group 2 PSA Prepayment Assumption Rates

	Classes JF and JS						
Distribution Date	0%	100%	450%	776%	1,200%	1,600%	
Initial Percent	100	100	100	100	100	100	
August 2025	99	97	91	84	76	68	
August 2026	99	92	72	55	36	20	
August 2027	98	86	52	30	10	1	
August 2028	97	80	38	16	3	0	
August 2029	96	74	27	8	1	0	
August 2030	95	69	20	4	0	0	
August 2031	94	63	14	2	0	0	
August 2032	92	59	10	1	0	0	
August 2033	91	54	7	1	0	0	
August 2034	89	50	5	0	0	0	
August 2035	88	46	4	0	0	0	
August 2036	86	42	3	0	0	0	
August 2037	84	38	2	0	0	0	
August 2038	82	35	1	0	0	0	
August 2039	79	32	1	0	0	0	
August 2040	77	29	1	0	0	0	
August 2041	74	26	0	0	0	0	
August 2042	71	23	0	0	0	0	
August 2043	67	21	0	0	0	0	
August 2044	64	18	0	0	0	0	
August 2045	59	16	0	0	0	0	
August 2046	55	14	0	0	0	0	
August 2047	50	12	0	0	0	0	
August 2048	45	10	0	0	0	0	
August 2049	39	8	0	0	0	0	
August 2050	32	6	0	0	0	0	
August 2051	25	4	0	0	0	0	
August 2052	18	3	0	0	0	0	
August 2053	9	1	0	0	0	0	
August 2054	0	0	0	0	0	0	
Weighted Average							
Life (years)	21.0	11.6	4.0	2.5	1.8	1.4	

Security Group 3 PSA Prepayment Assumption Rates

			Classe	s FA and SA		
Distribution Date	0%	100%	400%	715%	1,100%	1,500%
Initial Percent	100	100	100	100	100	100
August 2025	99	97	91	84	76	67
August 2026	98	92	74	56	37	21
August 2027	97	85	55	32	13	2
August 2028	96	79	42	18	4	0
August 2029	95	74	31	10	1	0
August 2030	94	68	23	6	0	0
August 2031	92	63	18	3	0	0
August 2032	91	58	13	2	0	0
August 2033	89	54	10	1	0	0
August 2034	87	50	7	1	0	0
August 2035	85	46	5	0	0	0
August 2036	83	42	4	0	0	0
August 2037	81	38	3 2	0	0	0
August 2038	78	35	2	0	0	0
August 2039	76	32	2	0	0	0
August 2040	73	29	1	0	0	0
August 2041	70	26	1	0	0	0
August 2042	66	23	1	0	0	0
August 2043	63	20	0	0	0	0
August 2044	59	18	0	0	0	0
August 2045	54	16	0	0	0	0
August 2046	49	13	0	0	0	0
August 2047	44	11	0	0	0	0
August 2048	39	9	0	0	0	0
August 2049	33	7	0	0	0	0
August 2050	26	6	0	0	0	0
August 2051	19	4	0	0	0	0
August 2052	12	2	0	0	0	0
August 2053	5	1	0	0	0	0
August 2054	0	0	0	0	0	0
Weighted Average						
Life (years)	20.0	11.5	4.4	2.6	1.8	1.4

Security Group 4
PSA Prepayment Assumption Rates

			Classes	FE and SE		
Distribution Date	0%	100%	300%	476%	750%	1,000%
Initial Percent	100	100	100	100	100	100
August 2025	100	98	94	91	87	82
August 2026	99	93	82	73	60	48
August 2027	99	87	67	52	33	20
August 2028	98	82	55	37	18	8
August 2029	98	76	45	26	10	3
August 2030	97	71	36	19	5 3 2	1
August 2031	97	66	30	13	3	0
August 2032	96	62	24	9 7		0
August 2033	95	58	20	7	1	0
August 2034	95	54	16	5 3 2 2	0	0
August 2035	94	50	13	3	0	0
August 2036	93	46	10	2	0	0
August 2037	92	43	8		0	0
August 2038	91	40	7	1	0	0
August 2039	90	37	6	1	0	0
August 2040	89	34	4	1	0	0
August 2041	88	32	4	0	0	0
August 2042	86	29	3 2	0	0	0
August 2043	85	27	2	0	0	0
August 2044	83	25	2	0	0	0
August 2045	81	23	1	0	0	0
August 2046	79	21	1	0	0	0
August 2047	77	19	1	0	0	0
August 2048	75	17	1	0	0	0
August 2049	73	16	1	0	0	0
August 2050	70	14	0	0	0	0
August 2051	67	13	0	0	0	0
August 2052	64	11	0	0	0	0
August 2053	61	10	0	0	Ō	0
August 2054	57	9	0	0	0	0
August 2055	53	8 7	0	0	0	0
August 2056	49		0	0	0	0
August 2057	45	6 5	0	0	0	0
August 2058	40	2	0	0	0	0
August 2059	34	4	0	0	0	0
August 2060	28	3 2	0	0	0	0
August 2061	22		0	0	0	0
August 2062	15	1	0	0	0	0
August 2063	8	1	0	0	0	0
August 2064	0	U	0	0	0	0
Weighted Average	20.2	125	5.0	4.0	2.7	2.1
Life (years)	29.2	13.5	5.9	4.0	2.7	2.1

Security Group 5 PSA Prepayment Assumption Rates

							201	rrepu	,	10001111	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
			Cla	ss B				C	lasses F	B and S	SB				Clas	s LB		
Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	94	90	86	80	99	97	95	92	89	85	100	100	100	100	100	100
August 2026	98	90	80	68	54	39	98	93	85	76	66	55	100	100	100	100	100	100
August 2027	96	82	62	41	20	1	97	86	72	56	40	26	100	100	100	100	100	100
August 2028	95	73	47	21	0	0	96	80	60	41	24	12	100	100	100	100	97	46
August 2029	93	65	34	6	0	0	95	74	50	30	15	5	100	100	100	100	58	21
August 2030	92	58	23	0	0	0	94	69	42	22	9	2	100	100	100	86	35	9
August 2031	90	51	14	0	0	0	92	63	35	16	5	1	100	100	100	63	21	4
August 2032	88	44	6	0	0	0	91	58	29	11	3	0	100	100	100	46	13	2
August 2033	86	38	0	0	0	0	89	54	24	8	2	0	100	100	97	33	7	1
August 2034	84	32	0	0	0	0	88	49	20	6	1	0	100	100	81	24	4	0
August 2035	81	27	0	0	0	0	86	45	17	4	1	0	100	100	67	17	3	0
August 2036	78	22	0	0	0	0	84	41	14	3	0	0	100	100	56	12	2	0
August 2037	76	17	0	0	0	0	82	38	12	2	0	0	100	100	46	9	1	0
August 2038	72	12	0	0	0	0	79	34	9	2	0	0	100	100	38	6	1	0
August 2039	69	8	0	0	0	0	77	31	8	1	0	0	100	100	31	5	0	0
August 2040	65	4	0	0	0	0	74	28	6	1	0	0	100	100	25	3	0	0
August 2041	61	0	0	0	0	0	71	25	5	1	0	0	100	100	20	2	0	0
August 2042	57	0	0	0	0	0	68	23	4	0	0	0	100	90	17	2	0	0
August 2043	52	0	0	0	0	0	64	20	3	0	0	0	100	80	13	1	0	0
August 2044	47	0	0	0	0	0	60	18	3	0	0	0	100	70	11	1	0	0
August 2045	42	0	0	0	0	0	56	15	2	0	0	0	100	61	8	1	0	0
August 2046	36	0	0	0	0	0	52	13	2	0	0	0	100	53	6	0	0	0
August 2047	29	0	0	0	0	0	47	11	1	0	0	0	100	44	5	0	0	0
August 2048	22	0	0	0	0	0	42	9	1	0	0	0	100	37	4	0	0	0
August 2049	15	0	0	0	0	0	36	7	1	0	0	0	100	30	3	0	0	0
August 2050	7	0	0	0	0	0	30	6	0	0	0	0	100	23	2	0	0	0
August 2051	0	0	0	0	0	0	23	4	0	0	0	0	93	16	1	0	0	0
August 2052	0	0	0	0	0	0	16	3	0	0	0	0	65	10	1	0	0	0
August 2053	0	0	0	0	0	0	8	1	0	0	0	0	34	5	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	17.8	7.7	4.1	2.8	2.1	1.7	20.5	11.5	6.5	4.2	3.1	2.4	28.5	22.7	13.8	8.6	5.9	4.3

Security Group 5 PSA Prepayment Assumption Rates

			Clas	is VB					Class	s VZ		
Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	93	93	93	93	93	93	105	105	105	105	105	105
August 2026	85	85	85	85	85	85	109	109	109	109	109	109
August 2027	78	78	78	78	78	78	114	114	114	114	114	114
August 2028	69	69	69	69	61	0	120	120	120	120	120	76
August 2029	61	61	61	61	0	0	125	125	125	125	95	34
August 2030	52	52	52	17	0	0	131	131	131	131	57	16
August 2031	43	43	43	0	0	0	137	137	137	103	34	7
August 2032	33	33	33	0	0	0	143	143	143	75	21	3
August 2033	22	22	16	0	0	0	150	150	150	54	12	1
August 2034	12	12	0	0	0	0	157	157	133	39	7	1
August 2035	1	1	0	0	0	0	164	164	110	28	4	0
August 2036	0	0	0	0	0	0	164	164	91	20	3	0
August 2037	0	0	0	0	0	0	164	164	75	15	2	0
August 2038	0	0	0	0	0	0	164	164	62	10	1	0
August 2039	0	0	0	0	0	0	164	164	51	7	1	0
August 2040	0	0	0	0	0	0	164	164	41	5	0	0
August 2041	0	0	0	0	0	0	164	164	34	4	0	0
August 2042	0	0	0	0	0	0	164	148	27	3	0	0
August 2043	0	0	0	0	0	0	164	131	22	2	0	0
August 2044	0	0	0	0	0	0	164	115	17	1	0	0
August 2045	0	0	0	0	0	0	164	100	14	1	0	0
August 2046	0	0	0	0	0	0	164	86	11	1	0	0
August 2047	0	0	0	0	0	0	164	73	8	0	0	0
August 2048	0	0	0	0	0	0	164	61	6	0	0	0
August 2049	0	0	0	0	0	0	164	49	4	0	0	0
August 2050	0	0	0	0	0	0	164	38	3	0	0	0
August 2051	0	0	0	0	0	0	153	27	2	0	0	0
August 2052	0	0	0	0	0	0	106	17	1	0	0	0
August 2053	0	0	0	0	0	0	55	7	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)	6.0	6.0	5.8	4.6	3.6	2.9	28.5	22.7	14.2	9.3	6.5	4.7

Security Group 6 PSA Prepayment Assumption Rates

			Clas	ss D				Cl	asses F	D and S	SD				Clas	s LD		
Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	94	90	86	81	99	97	95	92	89	85	100	100	100	100	100	100
August 2026	98	91	81	69	57	42	98	93	85	76	66	55	100	100	100	100	100	100
August 2027	97	83	64	44	24	6	97	86	72	56	40	26	100	100	100	100	100	100
August 2028	95	75	50	25	4	0	96	80	60	41	24	12	100	100	100	100	100	55
August 2029	94	67	37	11	0	0	95	74	50	30	15	5	100	100	100	100	69	25
August 2030	92	60	27	1	0	0	94	69	42	22	9	2	100	100	100	100	41	11
August 2031	90	54	18	0	0	0	92	63	35	16	5	1	100	100	100	75	25	5
August 2032	89	47	11	0	0	0	91	58	29	11	3	0	100	100	100	54	15	2
August 2033	87	42	4	0	0	0	89	54	25	8	2	0	100	100	100	39	9	1
August 2034	84	36	0	0	0	0	88	50	20	6	1	0	100	100	96	28	5	0
August 2035	82	31	0	0	0	0	86	45	17	4	1	0	100	100	80	21	3	0
August 2036	80	26	0	0	0	0	84	42	14	3	0	0	100	100	66	15	2	0
August 2037	77	21	0	0	0	0	82	38	12	2	0	0	100	100	55	11	1	0
August 2038	74	17	0	0	0	0	79	34	9	2	0	0	100	100	45	8	1	0
August 2039	71	13	0	0	0	0	77	31	8	1	0	0	100	100	37	5	0	0
August 2040	67	9	0	0	0	0	74	28	6	1	0	0	100	100	30	4	0	0
August 2041	63	5	0	0	0	0	71	25	5	1	0	0	100	100	24	3	0	0
August 2042	59	2	0	0	0	0	68	23	4	0	0	0	100	100	20	2	0	0
August 2043	55	0	0	0	0	0	64	20	3	0	0	0	100	95	16	1	0	0
August 2044	50	0	0	0	0	0	60	18	3	0	0	0	100	83	13	1	0	0
August 2045	45	0	0	0	0	0	56	15	2	0	0	0	100	72	10	1	0	0
August 2046	39	0	0	0	0	0	52	13	2	0	0	0	100	62	8	0	0	0
August 2047	33	0	0	0	0	0	47	11	1	0	0	0	100	53	6	0	0	0
August 2048	26	0	0	0	0	0	42	9	1	0	0	0	100	43	4	0	0	0
August 2049	19	0	0	0	0	0	36	7	1	0	0	0	100	35	3	0	0	0
August 2050	11	0	0	0	0	0	30	6	0	0	0	0	100	27	2	0	0	0
August 2051	3	0	0	0	0	0	23	4	0	0	0	0	100	19	1	0	0	0
August 2052	0	0	0	0	0	0	16	2	0	0	0	0	77	11	1	0	0	0
August 2053	0	0	0	0	0	0	8	1	0	0	0	0	40	4	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	18.3	8.3	4.4	2.9	2.2	1.8	20.5	11.5	6.5	4.2	3.1	2.4	28.7	23.6	14.7	9.2	6.2	4.5

Security Group 6 PSA Prepayment Assumption Rates

			Clas	s VD						Class	s ZD		
Distribution Date	0%	100%	250%	434%	650%	900%	0%	o _	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	1	00	100	100	100	100	100
August 2025	93	93	93	93	93	93	1	05	105	105	105	105	105
August 2026	85	85	85	85	85	85	1	09	109	109	109	109	109
August 2027	78	78	78	78	78	78		14	114	114	114	114	114
August 2028	69	69	69	69	69	0		20	120	120	120	120	90
August 2029	61	61	61	61	0	0	1	25	125	125	125	113	41
August 2030	52	52	52	52	0	0	1.	31	131	131	131	68	19
August 2031	43	43	43	0	0	0	1.	37	137	137	123	41	8
August 2032	33	33	33	0	0	0	1	43	143	143	89	24	4
August 2033	22	22	22	0	0	0	1	50	150	150	65	15	2
August 2034	12	12	3	0	0	0	1	57	157	157	47	9	1
August 2035	1	1	0	0	0	0	1	54	164	131	34	5	0
August 2036	0	0	0	0	0	0	1	54	164	109	24	3	0
August 2037	0	0	0	0	0	0	1	54	164	90	17	2	0
August 2038	0	0	0	0	0	0	1	54	164	74	12	1	0
August 2039	0	0	0	0	0	0	1	54	164	60	9	1	0
August 2040	0	0	0	0	0	0	1	54	164	49	6	0	0
August 2041	0	0	0	0	0	0	1	54	164	40	4	0	0
August 2042	0	0	0	0	0	0	1	54	164	32	3	0	0
August 2043	0	0	0	0	0	0	1	54	156	26	2	0	0
August 2044	0	0	0	0	0	0	1	54	137	21	2	0	0
August 2045	0	0	0	0	0	0	1	54	119	16	1	0	0
August 2046	0	0	0	0	0	0	1	54	102	13	1	0	0
August 2047	0	0	0	0	0	0	1	54	86	10	0	0	0
August 2048	0	0	0	0	0	0	1	54	71	7	0	0	0
August 2049	0	0	0	0	0	0	1	54	57	5	0	0	0
August 2050	0	0	0	0	0	0	1	54	44	4	0	0	0
August 2051	0	0	0	0	0	0	1	54	31	2	0	0	0
August 2052	0	0	0	0	0	0	1	26	19	1	0	0	0
August 2053	0	0	0	0	0	0		66	7	0	0	0	0
August 2054	0	0	0	0	0	0		0	0	0	0	0	0
Weighted Average	6.0	6.0	5.9	4.8	3.8	3.0	28	. 7	23.6	14.9	9.8	6.8	4.9
Life (years)	0.0	0.0	5.9	4.8	0.0	5.0	20	. /	43.0	14.9	9.0	0.8	4.9

Security Groups 5 and 6 PSA Prepayment Assumption Rates

			Class	FC		
Distribution Date	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100
August 2025	99	97	95	92	89	85
August 2026	98	93	85	76	66	55
August 2027	97	86	72	56	40	26
August 2028	96	80	60	41	24	12
August 2029	95	74	50	30	15	5
August 2030	94	69	42	22	9	2
August 2031	92	63	35	16	5 3	1
August 2032	91	58	29	11	3	0
August 2033	89	54	24	8	2	0
August 2034	88	49	20	6	1	0
August 2035	86	45	17	4	1	0
August 2036	84	42	14	3	0	0
August 2037	82	38	12	2	0	0
August 2038	79	34	9	2	0	0
August 2039	77	31	8	1	0	0
August 2040	74	28	6	1	0	0
August 2041	71	25	5	1	0	0
August 2042	68	23	4	0	0	0
August 2043	64	20	3 3	0	0	0
August 2044	60	18	3	0	0	0
August 2045	56	15	2	0	0	0
August 2046	52	13	2	0	0	0
August 2047	47	11	1	0	0	0
August 2048	42	9	1	0	0	0
August 2049	36	7	1	0	0	0
August 2050	30	6	0	0	0	0
August 2051	23	4	0	0	0	0
August 2052	16	2	0	0	0	0
August 2053	8	1	0	0	0	0
August 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.5	6.5	4.2	3.1	2.4
(, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (, (,(,	=0.0	-1.7	0.0		5.1	

Security Group 7 PSA Prepayment Assumption Rates

			Classes	s YF and YS		
Distribution Date	0%	100%	400%	661%	1,050%	1,400%
Initial Percent	100	100	100	100	100	100
August 2025	99	97	93	89	83	78
August 2026	98	93	78	65	48	34
August 2027	97	86	59	40	18	6
August 2028	96	80	44	24	7	1
August 2029	95	74	33	14	2	0
August 2030	94	69	25	8	1	0
August 2031	92	63	18	5	0	0
August 2032	91	58	14	3	0	0
August 2033	89	54	10	2	0	0
August 2034	88	49	8	1	0	0
August 2035	86	45	6	1	0	0
August 2036	84	42	4	0	0	0
August 2037	82	38	3	0	0	0
August 2038	79	34	2	0	0	0
August 2039	77	31	2	0	0	0
August 2040	74	28	1	0	0	0
August 2041	71	25	1	0	0	0
August 2042	68	23	1	0	0	0
August 2043	64	20	0	0	0	0
August 2044	60	18	0	0	0	0
August 2045	56	15	0	0	0	0
August 2046	52	13	0	0	0	0
August 2047	47	11	0	0	0	0
August 2048	42	9	0	0	0	0
August 2049	36	7	0	0	0	0
August 2050	30	6	0	0	0	0
August 2051	23	4	0	0	0	0
August 2052	16	3	0	0	0	0
August 2053	8	1	0	0	0	0
August 2054	0	0	0	0	0	0
Weighted Average						
Life (years)	20.5	11.5	4.5	3.0	2.1	1.7

Security Group 8
PSA Prepayment Assumption Rates

	Classes FH, HF, HS, SH and TH							Class H					Class HZ	5	
Distribution Date	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	91	87	84	99	96	91	86	83	105	105	105	105	105
August 2026	98	91	76	65	57	97	90	74	62	53	109	109	109	109	109
August 2027	97	84	59	43	32	96	82	56	38	27	114	114	114	114	114
August 2028	95	78	46	28	19	94	75	41	22	12	120	120	120	120	120
August 2029	94	72	36	19	11	92	69	30	12	3	125	125	125	125	125
August 2030	93	67	28	12	6	90	62	21	4	0	131	131	131	131	97
August 2031	91	61	21	8	3	88	56	14	0	0	137	137	137	130	55
August 2032	89	56	17	5	2	86	51	8	0	0	143	143	143	85	31
August 2033	88	52	13	3	1	84	45	4	0	0	150	150	150	56	18
August 2034	86	48	10	2	1	81	40	0	0	0	157	157	157	36	10
August 2035	84	43	8	1	0	78	36	0	0	0	164	164	123	24	6
August 2036	82	40	6	1	0	76	31	0	0	0	171	171	94	15	3
August 2037	79	36	4	1	0	73	27	0	0	0	179	179	72	10	2
August 2038	77	33	3	0	0	69	22	0	0	0	188	188	55	6	1
August 2039	74	29	3	0	0	66	18	0	0	0	196	196	41	4	1
August 2040	71	26	2	0	0	62	15	0	0	0	205	205	31	3	0
August 2041	68	24	1	0	0	58	11	0	0	0	215	215	24	2	0
August 2042	65	21	1	0	0	54	8	0	0	0	224	224	18	1	0
August 2043	61	19	1	0	0	50	4	0	0	0	235	235	13	1	0
August 2044	57	16	1	Õ	Õ	45	1	Ő	Ő	Ŏ	246	246	10	0	Ŏ
August 2045	53	14	0	0	0	40	0	0	0	0	257	226	7	0	0
August 2046	49	12	0	0	0	34	0	0	0	0	269	193	5	0	0
August 2047	44	10	0	0	0	28	0	0	0	0	281	162	4	0	0
August 2048	39	8	0	0	0	22	0	0	0	0	294	132	2	0	0
August 2049	34	6	0	0	0	16	0	0	0	0	307	105	2	0	0
August 2050	28	5	0	0	0	8	0	0	0	0	321	79	1	0	0
August 2051	22	3	0	0	0	1	0	0	0	0	336	55	1	0	0
August 2052	15	2	Ő	Õ	Õ	0	0	Ő	Ő	0	240	32	0	Õ	0
August 2053	8	1	Õ	Õ	Õ	Õ	Õ	Õ	Õ	Ŏ	124	10	Õ	Õ	Õ
August 2054	0	0	0	0	Õ	Ö	Ö	Õ	Õ	Õ	0	0	Ö	Õ	Õ
Weighted Average						· ·									
Life (years)	19.9	11.1	4.8	3.3	2.7	17.4	8.9	3.9	2.7	2.3	28.6	24.5	13.7	9.3	7.3

Security Group 9 PSA Prepayment Assumption Rates

			Clas	s AG			Classes FG and SG							Clas	s G					Clas	s GA			
Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	94	90	86	80	99	98	95	93	89	86	99	97	94	90	86	81	99	97	94	91	86	82
August 2026	97	90	80			40	98	93	85	76	66	55	97	91	81	69	56		97	91	81	69	56	42
August 2027	96	82	63		22	3	97	86	72	56	41	26	96	82	63	43	22	3	96	82	63	43	23	3
August 2028	94	74	48	23	1	0	95	80	60	41	24	12	94	74	48	23	1	0	94	74	48	23	1	0
August 2029	92	66	35	9	0	0	94	74	51	30	15	5	92	66	35	9	0	0	92	66	35	9	0	0
August 2030	90	59	25	0	0	0	93	69	42	22	9	2	90	59	25	0	0	0	91	59	25	0	0	0
August 2031	88	52	16	0	0	0	91	63	35	16	5	1	88	52	16	0	0	0	89	52	16	0	0	0
August 2032	86	46	8	0	0	0	89	59	30	12	3	0	86	46	8	0	0	0	86	46	8	0	0	0
August 2033	84	40	2	0	0	0	88	54	25	8	2	0	84	40	2	0	0	0	84	40	1	0	0	0
August 2034	81	34	0	0	0	0	86	50	20	6	1	0	81	34	0	0	0	0	82	34	0	0	0	0
August 2035	79	29	0	0	0	0	84	46	17	4	1	0	79	29	0	0	0	0	79	29	0	0	0	0
August 2036	76	24	0	0	0	0	82	42	14	3	0	0	76	24	0	0	0	0	76	24	0	0	0	0
August 2037	73	19	0	0	0	0	79	38	12	2	0	0	73	19	0	0	0	0	73	19	0	0	0	0
August 2038	69	15	0	0	0	0	77	35	10	2	0	0	69	15	0	0	0	0	70	15	0	0	0	0
August 2039		11	0	0	0	0	74	31	8	1	0	0	66	10	0	0	0	0	66	10	0	0	0	0
August 2040	62	7	0	0	0	0	71	28	6	1	0	0	62	6	0	0	0	0	62	6	0	0	0	0
August 2041	58	3	0	0	0	0	68	25	5	1	0	0	58	3	0	0	0	0	58	3	0	0	0	0
August 2042	53	0	0	0	0	0	64	23	4	0	0	0	54	0	0	0	0	0	54	0	0	0	0	0
August 2043	49	0	0	0	0	0	61	20	3	0	0	0	49	0	0	0	0	0	49	0	0	0	0	0
August 2044	44	0	0	0	0	0	57	18	3	0	0	0	44	0	0	0	0	0	44	0	0	0	0	0
August 2045	38	0	0	0	0	0	53	15	2	0	0	0	38	0	0	0	0	0	38	0	0	0	0	0
August 2046	33	0	0	0	0	0	48	13	2	0	0	0	33	0	0	0	0	0	33	0	0	0	0	0
August 2047	26	0	0	0	0	0	44	11	1	0	0	0	26	0	0	0	0	0	26	0	0	0	0	0
August 2048	20	0	0	0	0	0	38	9	1	0	0	0	20	0	0	0	0	0	19	0	0	0	0	0
August 2049	13	0	0	0	0	0	33	8	1	0	0	0	12	0	0	0	0	0	12	0	0	0	0	0
August 2050	5	0	0	0	0	0	27	6	0	0	0	0	5	0	0	0	0	0	4	0	0	0	0	0
August 2051	0	0	0	0	0	0	21	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0		0	0	14	3	0	0	0	0	0		0	0	0	0	0	0	0		0	0
August 2053	0	0	0			0	6	1	0	0	0	0	0		0	0	0	-	0		0		0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																								
Life (years)	17.2	8.0	4.2	2.8	2.2	1.7	19.8	11.5	6.6	4.3	3.1	2.4	17.2	8.0	4.2	2.8	2.2	1.8	17.2	8.0	4.2	2.9	2.2	1.8

Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	100	93	93	93	93	93	93	105	105	105	105	105	105
August 2026	100	100	100	100	100	100	85	85	85	85	85	85	109	109	109	109	109	109
August 2027	100	100	100	100	100	100	78	78	78	78	78	78	114	114	114	114	114	114
August 2028	100	100	100	100	100	50	69	69	69	69	69	0	120	120	120	120	120	82
August 2029	100	100	100	100	63	23	61	61	61	61	0	0	125	125	125	125	103	37
August 2030	100	100	100	93	38	10	52	52	52	34	0	0	131	131	131	131	62	17
August 2031	100	100	100	68	23	5	43	43	43	0	0	0	137	137	137	111	37	8
August 2032	100	100	100	49	14	2	33	33	33	0	0	0	143	143	143	81	22	3
August 2033	100	100	100	36	8	1	22	22	22	0	0	0	150	150	150	59	13	2
August 2034	100	100	87	26	5	0	12	12	0	0	0	0	157	157	143	42	8	1
August 2035	100	100	72	19	3	0	1	1	0	0	0	0	164	164	119	31	5	0
August 2036	100	100	60	13	2	0	0	0	0	0	0	0	164	164	98	22	3	0
August 2037	100	100	49	10	1	0	0	0	0	0	0	0	164	164	81	16	2	0
August 2038	100	100	41	7	1	0	0	0	0	0	0	0	164	164	67	11	1	0
August 2039	100	100	33	5	0	0	0	0	0	0	0	0	164	164	55	8	1	0
August 2040	100	100	27	3	0	0	0	0	0	0	0	0	164	164	45	6	0	0
August 2041	100	100	22	2	0	0	0	0	0	0	0	0	164	164	36	4	0	0
August 2042	100	97	18	2	0	0	0	0	0	0	0	0	164	159	29	3	0	0
August 2043	100	86	14	1	0	0	0	0	0	0	0	0	164	141	24	2	0	0
August 2044	100	76	11	1	0	0	0	0	0	0	0	0	164	125	19	1	0	0
August 2045	100	66	9	1	0	0	0	0	0	0	0	0	164	108	15	1	0	0
August 2046	100	57	7	0	0	0	0	0	0	0	0	0	164	93	11	1	0	0
August 2047	100	48	5	0	0	0	0	0	0	0	0	0	164	79	9	0	0	0
August 2048	100	40	4	0	0	0	0	0	0	0	0	0	164	65	7	0	0	0
August 2049	100	32	3	0	0	0	0	0	0	0	0	0	164	53	5	0	0	0
August 2050	100	25	2	0	0	0	0	0	0	0	0	0	164	41	3	0	0	0
August 2051	88	18	1	0	0	0	0	0	0	0	0	0	144	29	2	0	0	0
August 2052	58	11	1	0	0	0	0	0	0	0	0	0	96	18	1	0	0	0
August 2053	27	5	0	0	0	0	0	0	0	0	0	0	44	8	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average	20.2	22.1	140	0.0	(1	4.4	(0	(0	- 0	4 7	2 7	2.0	20.2	22.1	165	0.5	((4.0
Life (years)	28.3	23.1	14.2	8.9	6.1	4.4	6.0	6.0	5.9	4.7	3.7	2.9	28.3	23.1	14.5	9.5	6.6	4.8

Class LG

PSA Prepayment Assumption Rates

Class VG

Class ZG

Security Groups 5, 6 and 9 PSA Prepayment Assumption Rates

			Clas	s LQ					Clas	s VQ					Clas	s ZQ		
Distribution Date	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%	0%	100%	250%	434%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	100	93	93	93	93	93	93	105	105	105	105	105	105
August 2026	100	100	100	100	100	100	85	85	85	85	85	85	109	109	109	109	109	109
August 2027	100	100	100	100	100	100	78	78	78	78	78	78	114	114	114	114	114	114
August 2028	100	100	100	100	99	50	69	69	69	69	67	0	120	120	120	120	120	83
August 2029	100	100	100	100	63	23	61	61	61	61	0	0	125	125	125	125	104	38
August 2030	100	100	100	93	38	10	52	52	52	34	0	0	131	131	131	131	62	17
August 2031	100	100	100	68	23	5	43	43	43	0	0	0	137	137	137	112	37	8
August 2032	100	100	100	50	14	2	33	33	33	0	0	0	143	143	143	81	22	3
August 2033	100	100	99	36	8	1	22	22	21	0	0	0	150	150	150	59	13	2
August 2034	100	100	88	26	5	0	12	12	1	0	0	0	157	157	144	43	8	1
August 2035	100	100	73	19	3	0	1	1	0	0	0	0	164	164	120	31	5	0
August 2036	100	100	60	14	2	0	0	0	0	0	0	0	164	164	99	22	3	0
August 2037	100	100	50	10	1	0	0	0	0	0	0	0	164	164	82	16	2	0
August 2038	100	100	41	7	1	0	0	0	0	0	0	0	164	164	67	11	1	0
August 2039	100	100	34	5	0	0	0	0	0	0	0	0	164	164	55	8	1	0
August 2040	100	100	27	4	0	0	0	0	0	0	0	0	164	164	45	6	0	0
August 2041	100	100	22	2	0	0	0	0	0	0	0	0	164	164	37	4	0	0
August 2042	100	96	18	2	0	0	0	0	0	0	0	0	164	158	30	3	0	0
August 2043	100	87	14	1	0	0	0	0	0	0	0	0	164	142	24	2	0	0
August 2044	100	76	11	1	0	0	0	0	0	0	0	0	164	125	19	1	0	0
August 2045	100	66	9	1	0	0	0	0	0	0	0	0	164	109	15	1	0	0
August 2046	100	57	7	0	0	0	0	0	0	0	0	0	164	94	12	1	0	0
August 2047	100	48	5	0	0	0	0	0	0	0	0	0	164	79	9	0	0	0
August 2048	100	40	4	0	0	0	0	0	0	0	0	0	164	66	7	0	0	0
August 2049	100	32	3	0	0	0	0	0	0	0	0	0	164	53	5	0	0	0
August 2050	100	25	2	0	0	0	0	0	0	0	0	0	164	41	3	0	0	0
August 2051	92	18	1	0	0	0	0	0	0	0	0	0	152	29	2	0	0	0
August 2052	65	11	1	0	0	0	0	0	0	0	0	0	107	18	1	0	0	0
August 2053	32	5	0	0	0	0	0	0	0	0	0	0	53	8	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	28.4	23.1	14.2	8.9	6.1	4.4	6.0	6.0	5.9	4.7	3.7	2.9	28.4	23.1	14.6	9.6	6.6	4.8

Security Group 10 PSA Prepayment Assumption Rates

		(Class AI	ζ.		Class C				Classes KF and KS					Class KL					
Distribution Date	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	94	91	89	99	97	93	91	88	99	97	95	92	90	100	100	100	100	100
August 2026	98	92	81	72	65	98	91	79	70	61	98	92	83	75	68	100	100	100	100	100
August 2027	97	84	65	50	38	96	83	61	45	32	97	86	68	55	44	100	100	100	100	100
August 2028	95	78	51	33	20	95	75	46	26	12	96	80	56	39	28	100	100	100	100	100
August 2029	94	71	40	21	8	93	68	34	13	0	95	74	45	28	17	100	100	100	100	100
August 2030	93	65	30	12	1	92	61	24	3	0	93	68	37	20	11	100	100	100	100	99
August 2031	91	59	23	5	0	90	55	15	0	0	92	63	30	15	7	100	100	100	99	70
August 2032	89	54	16	1	0	88	49	8	0	0	90	58	24	10	4	100	100	100	99	44
August 2033	87	48	11	0	0	86	43	3	0	0	89	53	20	7	3	100	100	100	76	27
August 2034	85	44	7	0	0	84	38	0	0	0	87	49	16	5	2	100	100	100	54	17
August 2035	83	39	4	0	0	82	33	0	0	0	85	45	13	4	1	100	100	99	38	11
August 2036	81	35	1	0	0	79	29	0	0	0	83	41	10	3	1	100	100	99	27	7
August 2037	78	31	0	0	0	76	24	0	0	0	80	37	8	2	0	100	100	85	19	4
August 2038	76	27	0	0	0	73	20	0	0	0	78	34	7	1	0	100	100	68	14	3
August 2039	73	23	0	0	0	70	16	0	0	0	75	31	5	1	0	100	100	54	10	2
August 2040	70	20	0	0	0	67	12	0	0	0	73	28	4	1	0	100	100	43	7	1
August 2041	66	17	0	0	0	63	9	0	0	0	70	25	3	0	0	100	100	34	5	1
August 2042	63	14	0	0	0	59	6	0	0	0	66	22	3	0	0	100	100	27	3	0
August 2043	59	11	0	0	0	55	3	0	0	0	63	20	2	0	0	100	100	21	2	0
August 2044	54	8	0	0	0	50	0	0	0	0	59	17	2	0	0	100	100	16	2	0
August 2045	50	6	0	0	0	45	0	0	0	0	55	15	1	0	0	100	100	12	1	0
August 2046	45	4	0	0	0	40	0	0	0	0	50	13	1	0	0	100	99	9	1	0
August 2047	40	1	0	0	0	34	0	0	0	0	46	11	1	0	0	100	99	7	0	0
August 2048	34	0	0	0	0	28	0	0	0	0	40	9	0	0	0	100	92	5	0	0
August 2049	28	0	0	0	0	21	0	0	0	0	35	7	0	0	0	100	74	4	0	0
August 2050	21	0	0	0	0	14	0	0	0	0	29	6	0	0	0	100	57	2	0	0
August 2051	14	0	0	0	0	6	0	0	0	0	22	4	0	0	0	100	41	2	0	0
August 2052	6	0	0	0	0	0	0	0	0	0	16	3	0	0	0	100	26	1	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0	82	11	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average	40.5		. –			40.	0.1	, -		0 /	20 -			, -		20 /	265			0 /
Life (years)	19.2	9.8	4.7	3.4	2.7	18.3	8.6	4.1	3.0	2.4	20.2	11.4	5.9	4.1	3.3	29.4	26.5	16.4	11.1	8.4

Security Group 10 PSA Prepayment Assumption Rates

			Class KV	,		Class KZ				Class V					
Distribution Date	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	93	93	93	93	93	105	105	105	105	105	93	93	93	93	93
August 2026	86	86	86	86	86	110	110	110	110	110	86	86	86	86	86
August 2027	78	78	78	78	78	116	116	116	116	116	78	78	78	78	78
August 2028	70	70	70	70	70	122	122	122	122	122	70	70	70	70	70
August 2029	61	61	61	61	61	128	128	128	128	128	61	61	61	61	61
August 2030	52	52	52	52	52	135	135	135	135	135	52	52	52	52	51
August 2031	43	43	43	43	0	142	142	142	142	122	43	43	43	42	0
August 2032	33	33	33	33	0	149	149	149	149	77	33	33	33	32	0
August 2033	22	22	22	0	0	157	157	157	133	48	22	22	22	0	0
August 2034	11	11	11	0	0	165	165	165	95	30	11	11	11	0	0
August 2035	0	0	0	0	0	173	173	173	67	19	0	0	0	0	0
August 2036	0	0	0	0	0	173	173	173	48	12	0	0	0	0	0
August 2037	0	0	0	0	0	173	173	148	34	7	0	0	0	0	0
August 2038	0	0	0	0	0	173	173	119	24	4	0	0	0	0	0
August 2039	0	0	0	0	0	173	173	95	17	3	0	0	0	0	0
August 2040	0	0	0	0	0	173	173	75	12	2	0	0	0	0	0
August 2041	0	0	0	0	0	173	173	59	8	1	0	0	0	0	0
August 2042	0	0	0	0	0	173	173	47	6	1	0	0	0	0	0
August 2043	0	0	0	0	0	173	173	36	4	0	0	0	0	0	0
August 2044	0	0	0	0	0	173	173	28	3	0	0	0	0	0	0
August 2045	0	0	0	0	0	173	173	22	2	0	0	0	0	0	0
August 2046	0	0	0	0	0	173	173	16	1	0	0	0	0	0	0
August 2047	0	0	0	0	0	173	173	12	1	0	0	0	0	0	0
August 2048	0	0	0	0	0	173	161	9	1	0	0	0	0	0	0
August 2049	0	0	0	0	0	173	129	6	0	0	0	0	0	0	0
August 2050	0	0	0	0	0	173	100	4	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	173	71	3	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	173	45	1	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	143	20	1	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	6.0	6.0	6.0	5.6	4.9	29.4	26.6	16.5	11.5	8.9	6.0	6.0	6.0	5.6	4.9

PSA	Prepayment	Assumption	Rates
- 011	- repulyment	- LOOULING TO LO	******

			Class VC	;			Class Z					Class ZC					
Distribution Date	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%	0%	100%	287%	450%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
August 2025	93	93	93	93	93	105	105	105	105	105	105	105	105	105	105		
August 2026	86	86	86	86	86	110	110	110	110	110	110	110	110	110	110		
August 2027	78	78	78	78	78	116	116	116	116	116	116	116	116	116	116		
August 2028	70	70	70	70	70	122	122	122	122	122	122	122	122	122	122		
August 2029	61	61	61	61	54	128	128	128	128	128	128	128	128	128	128		
August 2030	52	52	52	52	0	135	135	135	135	133	135	135	135	135	27		
August 2031	43	43	43	0	0	142	142	142	141	121	142	142	142	106	0		
August 2032	33	33	33	0	0	149	149	149	147	76	149	149	149	16	0		
August 2033	22	22	22	0	0	157	157	157	131	47	157	157	157	0	0		
August 2034	11	11	0	0	0	165	165	164	93	30	165	165	138	0	0		
August 2035	0	0	0	0	0	173	173	171	66	18	173	173	70	0	0		
August 2036	0	0	0	0	0	173	173	171	47	12	173	173	15	0	0		
August 2037	0	0	0	0	0	173	173	146	33	7	173	173	0	0	0		
August 2038	0	0	0	0	0	173	173	117	24	4	173	173	0	0	0		
August 2039	0	0	0	0	0	173	173	93	17	3	173	173	0	0	0		
August 2040	0	0	0	0	0	173	173	74	12	2	173	173	0	0	0		
August 2041	0	0	0	0	0	173	173	59	8	1	173	173	0	0	0		
August 2042	0	0	0	0	0	173	173	46	6	1	173	173	0	0	0		
August 2043	0	0	0	0	0	173	173	36	4	0	173	173	0	0	0		
August 2044	0	0	0	0	0	173	173	28	3	0	173	167	0	0	0		
August 2045	0	0	0	0	0	173	172	21	2	0	173	117	0	0	0		
August 2046	0	0	0	0	0	173	171	16	1	0	173	71	0	0	0		
August 2047	0	0	0	0	0	173	171	12	1	0	173	27	0	0	0		
August 2048	0	0	0	0	0	173	159	9	0	0	173	0	0	0	0		
August 2049	0	0	0	0	0	173	128	6	0	0	173	0	0	0	0		
August 2050	0	0	0	0	0	173	98	4	0	0	173	0	0	0	0		
August 2051	0	0	0	0	0	173	70	3	0	0	173	0	0	0	0		
August 2052	0	0	0	0	0	172	44	1	0	0	128	0	0	0	0		
August 2053	0	0	0	0	0	142	20	1	0	0	0	0	0	0	0		
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Weighted Average																	
Life (years)	6.0	6.0	5.9	4.9	4.1	29.4	26.5	16.4	11.5	8.9	28.3	21.7	10.9	7.4	5.7		

Security Group 11 PSA Prepayment Assumption Rates

			Class E				Class EL				Class EV					
Distribution Date	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2025	99	94	84	76	67	100	100	100	100	100	93	93	93	93	93	
August 2026	97	85	62	45	27	100	100	100	100	100	85	85	85	85	85	
August 2027	96	77	43	21	2	100	100	100	100	100	77	77	77	77	77	
August 2028	95	69	28	5	0	100	100	100	100	61	69	69	69	69	0	
August 2029	93	61	16	0	0	100	100	100	80	35	61	61	61	4	0	
August 2030	91	54	6	0	0	100	100	100	55	20	52	52	52	0	0	
August 2031	89	48	0	0	0	100	100	95	38	11	42	42	29	0	0	
August 2032	87	41	0	0	0	100	100	75	26	6	33	33	0	0	0	
August 2033	85	35	0	0	0	100	100	60	18	4	23	23	0	0	0	
August 2034	83	30	0	0	0	100	100	47	12	2	12	12	0	0	0	
August 2035	80	25	0	0	0	100	100	37	8	1	2	2	0	0	0	
August 2036	77	20	0	0	0	100	100	29	6	1	0	0	0	0	0	
August 2037	74	15	0	0	0	100	100	23	4	0	0	0	0	0	0	
August 2038	71	11	0	0	0	100	100	18	3	0	0	0	0	0	0	
August 2039	68	7	0	0	0	100	100	14	2	0	0	0	0	0	0	
August 2040	64	3	0	0	0	100	100	11	1	0	0	0	0	0	0	
August 2041	60	0	0	0	0	100	97	8	1	0	0	0	0	0	0	
August 2042	56	0	0	0	0	100	86	6	1	0	0	0	0	0	0	
August 2043	51	0	0	0	0	100	76	5	0	0	0	0	0	0	0	
August 2044	46	0	0	0	0	100	66	4	0	0	0	0	0	0	0	
August 2045	41	0	0	0	0	100	57	3	0	0	0	0	0	0	0	
August 2046	35	0	0	0	0	100	48	2	0	0	0	0	0	0	0	
August 2047	29	0	0	0	0	100	40	1	0	0	0	0	0	0	0	
August 2048	22	0	0	0	0	100	33	1	0	0	0	0	0	0	0	
August 2049	15	0	0	0	0	100	25	1	0	0	0	0	0	0	0	
August 2050	7	0	0	0	0	100	19	0	0	0	0	0	0	0	0	
August 2051	0	0	0	0	0	95	12	0	0	0	0	0	0	0	0	
August 2052	0	0	0	0	0	66	6	0	0	0	0	0	0	0	0	
August 2053	0	0	0	0	0	34	0	0	0	0	0	0	0	0	0	
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																
Life (years)	17.6	7.3	2.9	2.0	1.5	28.5	22.2	10.9	7.1	4.9	6.0	6.0	5.1	3.9	3.0	

PSA Prepayment Assumption Rates

			Class EZ				1 SW			
Distribution Date	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	104	104	104	104	104	99	95	88	81	74
August 2026	108	108	108	108	108	98	89	71	58	44
August 2027	113	113	113	113	113	97	82	57	40	25
August 2028	117	117	117	117	95	96	76	45	27	14
August 2029	122	122	122	122	54	95	70	36	19	8
August 2030	127	127	127	86	31	93	65	28	13	5
August 2031	132	132	132	59	18	92	60	23	9	3
August 2032	138	138	118	40	10	90	55	18	6	2
August 2033	143	143	93	28	6	89	51	14	4	1
August 2034	149	149	73	19	3	87	46	11	3	0
August 2035	155	155	58	13	2	85	42	9	2	0
August 2036	156	156	45	9	1	83	39	7	1	0
August 2037	156	156	35	6	1	80	35	5	1	0
August 2038	156	156	28	4	0	78	32	4	1	0
August 2039	156	156	21	3	0	75	29	3	0	0
August 2040	156	156	17	2	0	73	26	3	0	0
August 2041	156	152	13	1	0	70	23	2	0	0
August 2042	156	135	10	1	0	66	20	1	0	0
August 2043	156	119	7	1	0	63	18	1	0	0
August 2044	156	103	6	0	0	59	16	1	0	0
August 2045	156	89	4	0	0	55	14	1	0	0
August 2046	156	76	3	0	0	50	11	0	0	0
August 2047	156	63	2	0	0	46	10	0	0	0
August 2048	156	51	1	0	0	40	8	0	0	0
August 2049	156	40	1	0	0	35	6	0	0	0
August 2050	156	29	1	0	0	29	4	0	0	0
August 2051	148	19	0	0	0	22	3	0	0	0
August 2052	102	10	0	0	0	16	1	0	0	0
August 2053	53	1	0	0	0	8	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	28.5	22.2	11.5	7.7	5.5	20.2	10.8	4.8	3.2	2.3

Security Group 12 PSA Prepayment Assumption Rates

		Cla	asses CF and	CS	
Distribution Date	0%	100%	209%	350%	500%
Initial Percent	100	100	100	100	100
August 2025	99	97	96	94	91
August 2026	98	93	87	80	73
August 2027	97	86	76	63	51
August 2028	96	80	65	49	35
August 2029	95	74	56	38	24
August 2030	94	69	48	30	17
August 2031	92	63	42	23	12
August 2032	91	59	36	18	8
August 2033	89	54	31	14	5
August 2034	88	50	26	11	4
August 2035	86	45	22	8	3
August 2036	84	42	19	6	2
August 2037	82	38	16	5	1
August 2038	79	35	14	4	1
August 2039	77	31	12	3	1
August 2040	74	28	10	2	0
August 2041	71	25	8	2	0
August 2042	68	23	7	1	0
August 2043	64	20	6	1	0
August 2044	60	18	5	1	0
August 2045	56	15	4	0	0
August 2046	52	13	3	0	0
August 2047	47	11	3 2	0	0
August 2048	42	9	2	0	0
August 2049	36	7	1	0	0
August 2050	30	6	1	0	0
August 2051	23	4	1	0	0
August 2052	16	3	0	Õ	0
August 2053	8	ĭ	ŏ	ŏ	Ŏ
August 2054	0	0	Ö	Õ	0
Weighted Average				_	
Life (years)	20.5	11.5	7.5	5.0	3.8

Security Group 13 PSA Prepayment Assumption Rates

			Class JC					Class JZ		
Distribution Date	0%	100%	324%	500%	700%	0%	100%	324%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	98	96	93	90	87	106	106	106	106	106
August 2026	95	89	77	67	57	113	113	113	113	113
August 2027	93	80	57	40	24	120	120	120	120	120
August 2028	90	72	39	20	3	127	127	127	127	127
August 2029	87	63	25	5	0	135	135	135	135	83
August 2030	84	55	13	0	0	143	143	143	113	47
August 2031	81	47	4	0	0	152	152	152	77	27
August 2032	78	40	0	0	0	161	161	136	53	15
August 2033	74	33	0	0	0	171	171	107	36	9
August 2034	70	26	0	0	0	182	182	84	25	5
August 2035	65	19	0	0	0	193	193	66	17	3
August 2036	61	12	0	0	0	205	205	52	12	2
August 2037	56	5	0	0	0	218	218	40	8	1
August 2038	51	0	0	0	0	231	225	32	5	0
August 2039	45	0	0	0	0	245	204	24	4	0
August 2040	39	0	0	0	0	261	183	19	2	0
August 2041	32	0	0	0	0	277	165	15	2	0
August 2042	26	0	0	0	0	294	147	11	1	0
August 2043	18	0	0	0	0	312	130	8	1	0
August 2044	10	0	0	0	0	331	114	6	0	0
August 2045	2	0	0	0	0	351	99	5	0	0
August 2046	0	0	0	0	0	331	85	3	0	0
August 2047	0	0	0	0	0	300	72	3	0	0
August 2048	0	0	0	0	0	266	59	2	0	0
August 2049	0	0	0	0	0	230	48	1	0	0
August 2050	0	0	0	0	0	190	36	1	0	0
August 2051	0	0	0	0	0	148	26	0	0	0
August 2052	0	0	0	0	0	102	16	0	0	0
August 2053	Ŏ	Ŏ	Ŏ	Ŏ	ŏ	53	7	Ŏ	Õ	Ö
August 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	6.9	3.6	2.7	2.2	26.1	20.6	11.5	8.1	6.0
	-5.1	2.7	5.0			20.1	_0.0	-1.7	5.4	5.0

Security Group 14 PSA Prepayment Assumption Rates

	Cl	asses F	N, NF, N	NS and S	SN	Class N				Class NV					Class NZ					
Distribution Date	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%	0%	100%	319%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	98	95	92	90	99	97	94	91	87	93	93	93	93	93	105	105	105	105	105
August 2026	98	93	83	74	66	98	91	79	68	58	86	86	86	86	86	110	110	110	110	110
August 2027	97	86	67	52	39	96	83	59	41	25	78	78	78	78	78	116	116	116	116	116
August 2028	96	80	53	36	22	95	76	42	21	4	70	70	70	70	70	122	122	122	122	122
August 2029	95	74	42	25	13	93	68	29	8	0	61	61	61	61	0	128	128	128	128	117
August 2030	93	69	34	17	7	92	61	18	0	0	52	52	52	33	0	135	135	135	135	67
August 2031	92	63	27	12	4	90	55	10	0	0	43	43	43	0	0	142	142	142	109	38
August 2032	90	58	21	8	2	88	49	3	0	0	33	33	33	0	0	149	149	149	75	22
August 2033	89	54	17	6	1	86	43	0	0	0	22	22	0	0	0	157	157	155	51	12
August 2034	87	49	13	4	1	84	38	0	0	0	11	11	0	0	0	165	165	123	35	7
August 2035	85	45	10	3	0	81	33	0	0	0	0	0	0	0	0	173	173	97	24	4
August 2036	83	41	8	2	0	79	28	0	0	0	0	0	0	0	0	173	173	76	16	2
August 2037	80	38	6	1	0	76	23	0	0	0	0	0	0	0	0	173	173	60	11	1
August 2038	78	34	5	1	0	73	19	0	0	0	0	0	0	0	0	173	173	47	7	1
August 2039	75	31	4	1	0	70	15	0	0	0	0	0	0	0	0	173	173	36	5	0
August 2040	73	28	3	0	0	66	11	0	0	0	0	0	0	0	0	173	173	28	3	0
August 2041	70	25	2	0	0	63	8	0	0	0	0	0	0	0	0	173	173	22	2	0
August 2042	66	22	2	0	0	59	5	0	0	0	0	0	0	0	0	173	173	17	2	0
August 2043	63	20	1	0	0	54	1	0	0	0	0	0	0	0	0	173	173	13	1	0
August 2044	59	17	1	0	0	49	0	0	0	0	0	0	0	0	0	173	161	10	1	0
August 2045	55	15	1	0	0	44	0	0	0	0	0	0	0	0	0	173	140	7	0	0
August 2046	50	13	1	0	0	39	0	0	0	0	0	0	0	0	0	173	121	5	0	0
August 2047	46	11	0	0	0	33	0	0	0	0	0	0	0	0	0	173	102	4	0	0
August 2048	40	9	0	0	0	27	0	0	0	0	0	0	0	0	0	173	84	3	0	0
August 2049	35	7	0	0	0	20	0	0	0	0	0	0	0	0	0	173	68	2	0	0
August 2050	29	6	0	0	0	13	0	0	0	0	0	0	0	0	0	173	52	1	0	0
August 2051	22	4	0	0	0	5	0	0	0	0	0	0	0	0	0	173	37	1	0	0
August 2052	16	3	0	0	0	0	0	0	0	0	0	0	0	0	0	144	24	0	0	0
August 2053	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	75	10	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	20.2	11.5	5.5	3.9	3.0	18.2	8.6	3.8	2.8	2.2	6.0	6.0	5.7	4.7	3.8	28.8	24.1	13.0	9.0	6.6

Security Groups 11 and 14 PSA Prepayment Assumption Rates

			Class FY		
Distribution Date	0%	100%	319%	500%	700%
Initial Percent	100	100	100	100	100
August 2025	99	97	92	88	83
August 2026	98	91	78	67	57
August 2027	97	85	62	47	33
August 2028	96	78	50	32	19
August 2029	95	73	40	22	11
August 2030	93	67	31	15	6
August 2031	92	62	25	11	4
August 2032	90	57	20	7	2
August 2033	89	52	16	5	1
August 2034	87	48	12	3	1
August 2035	85	44	10	2	0
August 2036	83	40	8	2	0
August 2037	80	37	6	1	0
August 2038	78	33	5	1	0
August 2039	75	30	4	0	0
August 2040	73	27	3	0	0
August 2041	70	24	2	0	0
August 2042	66	22	2	0	0
August 2043	63	19	1	0	0
August 2044	59	17	1	0	0
August 2045	55	14	1	0	0
August 2046	50	12	1	0	0
August 2047	46	10	0	0	0
August 2048	40	9	0	0	0
August 2049	35	7	0	0	0
August 2050	29	5	0	0	0
August 2051	22	4	0	0	0
August 2052	16	2	0	0	0
August 2053	8	1	0	0	0
August 2054	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.2	5.2	3.6	2.7

Security Group 15 PSA Prepayment Assumption Rates Class IO 100% 132% 250% 400% Distribution Date Initial Percent 100 100 100 100 100 August 2025 98 95 92 74 55 41 84 77 70 81 72 August 2026 69 57 47 38 31 August 2027 90 87 83 64 57 51 30 22 16 August 2028 64 58 August 2029 August 2030 52 47 42 45 40 35 26 21 17 80 77 73 69 65 61 12 9 August 2031 August 2032 August 2033 . . 37 33 29 30 26 23 August 2034 August 2035 August 2036 11 9 7 5 4 57 52 47 25 22 August 2037 August 2038 August 2039 16 19 14 42 37 31 August 2040 August 2041 August 2042 25 19 August 2043 August 2044 August 2045 13 August 2046 August 2047 August 2048 Weighted Average Life (years)

Yield Considerations

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

8.6

7.5

5.0

3.3

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

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, 30-day Average SOFR levels or the yield of any Class.

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Classes, at various constant levels of 30-day Average SOFR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that 30-day Average SOFR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR and (2) the purchase price of each Class (expressed as a percentage of Original Class Principal Balance or original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

Sensitivity of Class ES to Prepayments Assumed Price 2.796875%*

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	350%	582%	900%	1,200%	
4.34209%	56.0%	44.1%	32.6%	16.5%	0.7%	
5.34209%	14.7%	0.7%	(13.0)%	(32.9)%	(53.0)%	
5.62105%	3.3%	(11.4)%	(26.1)%	(48.1)%	(71.1)%	
5.90000% and above	**	**	**	**	**	

SECURITY GROUP 2

Sensitivity of Class JS to Prepayments Assumed Price 8.375%*

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	450%	776%	1,200%	1,600%	
4.34446%	22.9%	3.7%	(15.6)%	(42.7)%	(70.6)%	
5.34446%	9.3%	(11.0)%	(31.7)%	(61.8)%	(93.3)%	
6.02223%	(0.7)%	(21.6)%	(43.4)%	(76.7)%	**	
6 70000% and above	**	2012	**	3[13]1	**	

SECURITY GROUP 3

Sensitivity of Class SA to Prepayments Assumed Price 5.75%*

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	400%	715%	1,100%	1,500%	
4.34410%	36.7%	20.5%	2.5%	(21.2)%	(47.8)%	
5.34410%	16.8%	(0.3)%	(19.7)%	(45.8)%	(75.6)%	
5.99705%	3.5%	(14.2)%	(34.8)%	(63.6)%	(97.9)%	
6.65000% and above	**	**	**	**	**	

SECURITY GROUP 4

Sensitivity of Class SE to Prepayments Assumed Price 1.84375%

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	300%	476%	750%	1,000%	
3.65%	86.7%	77.9%	69.9%	57.2%	45.2%	
4.15%	53.5%	43.9%	35.2%	21.4%	8.4%	
4.65%	22.3%	11.6%	1.8%	(14.1)%	(29.3)%	
5.15% and above	**	**	**	**	**	

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

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

Sensitivity of Class SB to Prepayments Assumed Price 10.6875%*

30-day Average SOFR	PSA Prepayment Assumption Rates						
	100%	250%	434%	650%	900%		
4.35113%	15.4%	7.4%	(2.7)%	(15.1)%	(30.1)%		
5.35113%	4.4%	(3.9)%	(14.6)%	(28.0)%	(44.4)%		
6.00057%	(3.8)%	(12.3)%	(23.3)%	(37.2)%	(55.0)%		
6.65000% and above	**	3/4-3/4	**	***	**		

SECURITY GROUP 6

Sensitivity of Class SD to Prepayments Assumed Price 6.875%*

30-day Average SOFR	PSA Prepayment Assumption Rates						
	100%	250%	434%	650%	900%		
4.35113%	29.1%	21.6%	12.2%	0.8%	(12.8)%		
5.35113%	12.5%	4.4%	(5.9)%	(18.5)%	(33.9)%		
6.00057%	1.1%	(7.4)%	(18.3)%	(31.8)%	(48.9)%		
6,65000% and above	**	**	**	**	3[43]4		

SECURITY GROUP 7

Sensitivity of Class YS to Prepayments Assumed Price 2.203125%

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	400%	661%	1,050%	1,400%	
3.87979%	65.2%	51.9%	40.0%	21.9%	5.0%	
4.35319%	39.6%	25.2%	12.1%	(8.0)%	(26.7)%	
4.82660%	15.2%	(1.0)%	(16.0)%	(39.6)%	(62.0)%	
5.30000% and above	**	**	**	***	**	

SECURITY GROUP 8

Sensitivity of Class HS to Prepayments Assumed Price 7.40625%*

30-day Average SOFR	PSA Prepayment Assumption Rates						
	100%	350%	550%	700%			
4.35353%	15.6%	1.4%	(10.6)%	(20.0)%			
5.35353%	(0.4)%	(15.1)%	(27.8)%	(38.0)%			
5.67677%	(7.2)%	(21.9)%	(34.7)%	(45.0)%			
6.00000% and above	**	**	**	**			

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

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

Sensitivity of Class SH to Prepayments Assumed Price 7.25%*

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	350%	550%	700%		
4.35353%	14.6%	0.4%	(11.7)%	(21.2)%		
5.35353%	(2.1)%	(16.8)%	(29.5)%	(39.8)%		
5.62677%	(8.3)%	(23.0)%	(35.8)%	(46.2)%		
5.90000% and above	**	**	**	**		

Sensitivity of Class TH to Prepayments Assumed Price 0.15625%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	350%	550%	700%	
5.90% and below	66.4%	53.8%	43.4%	35.3%	
5.95%	27.8%	14.1%	2.6%	(6.3)%	
6.00% and above	**	**	**	**	

SECURITY GROUP 9

Sensitivity of Class SG to Prepayments Assumed Price 7.09375%*

30-day Average SOFR	PSA Prepayment Assumption Rates					
	100%	250%	434%	650%	900%	
4.35353%	27.9%	20.4%	11.0%	(0.4)%	(14.0)%	
5.35353%	11.8%	3.7%	(6.6)%	(19.2)%	(34.6)%	
6.00177%	0.7%	(7.8)%	(18.6)%	(32.2)%	(49.2)%	
6.65000% and above	3/43/4	**	**	3636	**	

SECURITY GROUP 10

Sensitivity of Class KS to Prepayments Assumed Price 6.9375%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	287%	450%	600%	
4.35116%	28.7%	19.3%	10.9%	3.0%	
5.35116%	12.2%	2.1%	(7.1)%	(15.9)%	
6.00058%	0.9%	(9.7)%	(19.4)%	(28.8)%	
6.65000% and above	**	**	**	**	

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

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

Sensitivity of Class SW to Prepayments Assumed Price 9.5%*

	PS	SA Prepayment	Assumption R	ates
30-day Average SOFR	100%	319%	500%	700%
4.35353%	10.2%	(3.5)%	(15.6)%	(30.0)%
5.35353%	(2.7)%	(16.1)%	(28.1)%	(42.5)%
5.70177%	(8.8)%	(22.1)%	(33.9)%	(48.2)%
6.05000% and above	**	**	**	**

SECURITY GROUP 12

Sensitivity of Class CS to Prepayments Assumed Price 4.125%

	PS	A Prepaymen	it Assumption	Rates
30-day Average SOFR	100%	209%	350%	500%
3.88025%	29.8%	24.4%	17.3%	9.5%
4.35350%	16.9%	11.1%	3.5%	(4.8)%
4.82675%	3.5%	(2.5)%	(10.6)%	(19.6)%
5.30000% and above	**	**	冰冰	**

SECURITY GROUP 14

Sensitivity of Class NS to Prepayments Assumed Price 6.15625%*

	PS	6A Prepayment	Assumption R	lates
30-day Average SOFR	100%	319%	500%	700%
4.35353%	21.3%	10.2%	0.7%	(10.0)%
5.35353%	2.4%	(9.9)%	(20.6)%	(33.1)%
5.67677%	(5.2)%	(17.7)%	(28.7)%	(41.8)%
6.00000% and above	**	**	**	**

Sensitivity of Class SN to Prepayments Assumed Price 6.317%*

	PS	A Prepayment	Assumption R	ates
30-day Average SOFR	100%	319%	500%	700%
4.35353%	21.5%	10.4%	0.9%	(9.8)%
5.35353%	3.0%	(9.2)%	(19.9)%	(32.3)%
5.70177%	(4.7)%	(17.2)%	(28.2)%	(41.3)%
6.05000% and above	**	**	3[43]4	**

^{*} 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 IO to Prepayments Assumed Price 22.53125%*

PSA Prepayment Assumption Rates

100%	132%	244%	250%	400%
9.8%	7.7%	0.1%	(0.4)%	(11.1)%

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Election

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

The 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:

Group(s)	<u>PSA</u>
1	582%
2	776%
3	715%
4	476%
5, 6 and 9	434%
7	661%
8	350%
10	287%
11 and 14	319%
12	209%
13	324%
15	132%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of 30-day Average SOFR at any time after the date of this Supplement. See "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC.

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

sors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code ("Similar Law").

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

See "ERISA Considerations" in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

See "Legal Investment Considerations" in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) August 1, 2021 on the Fixed Rate Classes and (2) August 20, 2024 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that the Original Class Principal Balance (or original Class Notional Balance) of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement 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 Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Available Combinations(1)

Related Or Class Notional Balance(2) Principal Balance(2) Principal Balance(3) Interest Rate LB \$ 7,529,000 SEQ 4.50% LD \$ 7,490,479 SEQ 4.50% FC \$130,929,155 PT (5) FH \$ 62,421,422 PT (5) HS \$ 62,421,422 NTL(PT) (5) LG \$ 13,396,966 SEQ 4.50% G \$ 43,806,853 SEQ 4.50%	REMIC Securities			Maximum Original Class		MX Securities	ities		
\$ 2,945,552 LB \$ 7,529,000 SEQ 4,50% 4,583,448 LD \$ 7,490,479 SEQ 4,50% 4,559,998 LD \$ 7,490,479 SEQ 4,50% 4,559,998 FC \$130,929,155 PT (5) 70,929,155 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 PT (5) 62,421,422 PT (6) 62,421,4		Principal Balance or Class Notional Balance	Related MX Class	Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
\$ 2,945,552 LB \$ 7,529,000 SEQ 4.50% 4,583,448 LD \$ 7,490,479 SEQ 4.50% 4,559,998 \$ 60,000,000 FC \$130,929,155 PT (5) 70,929,155 FH \$ 62,421,422 PT (5) 62,421,422 FH \$ 62,421,422 PT (5) 62,421,422 FS 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 S12,643,944 G \$ 43,806,853 SEQ 4.50%	5								
\$ 2,945,552	1								
\$ 2,930,481 LD \$ 7,490,479 SEQ 4.50% 4,559,998 LD \$ 62,421,422 PT (5) 62,421,422 PT (6) 62,421,422 PT		\$ 2,945,552	LB		SEQ	4.50%	FIX	38384VNZ6	August 2054
\$ 2,930,481 ID \$ 7,490,479 SEQ 4.50% 4,559,998 S60,000,000 FC \$130,929,155 PT (5) 70,929,155 FH \$ 62,421,422 FT (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 5,241,261 IG \$ 13,396,966 SEQ 4.50% 8,155,705 S12,643,944 G \$ 443,806,853 SEQ 4.50%		4,583,448							
\$ 2,930,481 LD \$ 7,490,479 SEQ 4.50% 4,559,998 FC \$130,929,155 PT (5) 70,929,155 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 82,421,422 HS \$ 62,421,422 NTL(PT) (5) 82,421,422 HS \$ 62,421,422 NTL(PT) (5) 81,55,705 SEQ 4.50% \$12,643,944 G \$ 43,806,853 SEQ 4.50%	9								
\$ 2,930,481 LD \$ 7,490,479 SEQ 4.50% 4,559,998	0.1								
\$60,000,000 FC \$130,929,155 PT (5) 70,929,155 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 NTI(PT) (5) 62,421,422 GS \$ 13,396,966 SEQ 4.50% 8,155,705 8,12,643,944 G \$ 43,806,853 SEQ 4.50%		\$ 2,930,481	TD		SEQ	4.50%	FIX	38384VPA9	August 2054
\$60,000,000 FC \$130,929,155 PT (5) 70,929,155 \$62,421,422 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 82,421,261 LG \$ 13,396,966 SEQ 4.50% 8155,705 \$12,643,944 G \$ 43,806,853 SEQ 4.50%		4,559,998)
\$60,000,000 FC \$130,929,155 PT (5) 70,929,155 FH \$62,421,422 PT (5) 62,421,422 HS \$62,421,422 PT (5) 62,421,422 HS \$62,421,422 NTL(PT) (5) 62,421,422 HS \$62,421,422 NTL(PT) (5) 81,55,705 8155,705 812,643,944 G \$43,806,853 SEQ 4.50%	s 5 and 6								
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\$62,421,422 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 82,421,261 LG \$ 13,396,966 SEQ 4.50% 812,643,944 G \$ 43,806,853 SEQ 4.50% 31,162,909		70,929,155)
\$62,421,422 FH \$ 62,421,422 PT (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) 8,125,705 SEQ 4.50% 8,125,705 SEQ 4.50% 8,125,705 SEQ 4.50%	80								
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\$62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422		62,421,422							
\$62,421,422 HS \$ 62,421,422 NTL(PT) (5) 62,421,422 HS \$ 62,421,422 NTL(PT) (5) \$ 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 \$ 13,396,966 SEQ 4.50% 3,116,909 G \$ 43,806,853 SEQ 4.50%									
\$ 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 \$12,643,944 G \$ 43,806,853 SEQ 4.50%		\$62,421,422	HS	\$ 62,421,422	NTL(PT)	(5)	OI/ANI	38384VPD3	August 2054
\$ 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 \$12,643,944 G \$ 43,806,853 SEQ 4.50%		62,421,422)
\$ 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 \$12,643,944 G \$ 43,806,853 SEQ 4.50%	6								
\$ 5,241,261 LG \$ 13,396,966 SEQ 4.50% 8,155,705 \$12,643,944 G \$ 43,806,853 SEQ 4.50%									
\$12,643,944 G \$ 43,806,853 SEQ 4.50%		\$ 5,241,261	TG	\$ 13,396,966	SEQ	4.50%	FIX	38384VPE1	August 2054
\$12,643,944 G \$ 43,806,853 SEQ 4.50%		8,155,705							
G \$ 43,806,853 SEQ 4.50%	_								
31 162 000		\$12,643,944	Ŋ	\$ 43,806,853	SEQ	4.50%	FIX	38384VPS0	September 2051
(1,104,70)		31,162,909							

REMIC Securities					MX Securities	ities		
	Original Class Principal Balance or Class	Related	Maximum Original Class Principal Balance or Class Notional	Principal	Interest	Interest	CUSIP	Final Distribution
Class	Notional Balance	MX Class	Balance(2)	Type(3)	Rate	Type(3)	Number	Date(4)
Security Groups 5, 6 and 9								
Combination 8(0)								
VB	\$ 2,945,552	QΛ	\$ 11,117,294	SEQ/AD	4.50%	FIX	38384VPF8	September 2035
VD	2,930,481							
VG	5,241,261							
Combination 9(6)								
VZ	\$ 4,583,448	ÒZ	\$ 17,299,151	SEQ	4.50%	FIX/Z	38384VPG6	August 2054
ZD	4,559,998)))
ZG	8,155,705							
Combination 10(6)								
VB	\$ 2,945,552	ζŢ	\$ 28,416,445	SEQ	4.50%	FIX	38384VPH4	August 2054
VD	2,930,481)))
VG	5,241,261							
VZ	4,583,448							
ZD	4,559,998							
ZG	8,155,705							
Security Group 10								
Combination 11								
KV	\$ 4,487,126	>	\$ 4,547,534	SEQ/AD	5.00%	FIX	38384VPJ0	August 2035
VC	60,408							
Combination 12								
KZ	\$ 6,161,378	Z	\$ 6,244,326	SEQ	5.00%	FIX/Z	38384VPK7	August 2054
ZC	82,948							
Combination 13								
C	\$90,410,886	AK	\$ 99,051,556	SEQ	5.00%	FIX	38384VPL5	June 2053
VC	3,641,053							
ZC	4,999,617							
Combination 14								
KV	\$ 4,487,126	KL	\$ 10,791,860	SEQ	5.00%	FIX	38384VPM3	August 2054
KZ	6,161,378							
VC	60,408							
ZC	82,948							

REMIC Securities	•				MX Securities	ities		
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	Final Distribution Date(4)
Security Group 11								
Combination 15								
EV	\$ 1,778,891	EL	\$ 4,954,920	SEQ	4.00%	FIX	38384VPN1	August 2054
EZ	3,176,029							
Security Groups 11 and 14								
Combination 16(6)								
FW	\$41,839,225	FY	\$100,000,000	PT	(5)	FLT	38384VPP6	August 2054
FN	58.160.775							

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

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

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

See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement. 4 The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement. (5)

(6) Derived from REMIC Classes related to separate Groups.

Underlying Certificates

	Ginnie	Mae I	orII	п	П	П
	Percentage	of Class	in Trust	100.0000000000%	100.0000000000	51.3653216948
	Notional	Balance in	Trust	89,706,688.86	6,478,042.37	8,521,191.20
	Underlying	Certificate	Factor(2)	0.25597848	0.24617655	0.55912642
Original	Notional	Balance of	Class	\$37,919,941	26,314,620	29,670,187
		Principal	Type(1)	NTL(PT)	NTL(PT)	NTL(SC/PT)
	Final	Distribution	Date	January 2048	March 2048	July 2048
		Interest	Type(1)	FIX/IO	FIX/IO	FIX/IO
		Interest	Rate	4.50%	4.50	4.50
		CUSIP	Number	38380UE66	38380V2K6	38383CA59
		Issue	Date	January 30, 2018	March 29, 2018	October 29, 2021
			Class	OI	BI	QI(3)(4)
			Series	2018-001	2018-038	2021-179
			Issuer	Ginnie Mae	Ginnie Mae	Ginnie Mae
		Trust	Asset Group	15	15	15

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

(2) Underlying Certificate Factors are as of August 2024.
(3) MX Class.
(4) Class QI is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:

REMIC Class AB from 2018-092
REMIC Class AB from 2018-094
REMIC Class DJ from 2018-097

 $\label{eq:Exhibit B}$ Characteristics of the Mortgage Loans Underlying the Group 3 and 9 Trust $Assets^{(1)}$

Deal Marshau	Principal Balance	Weighted Average Remaining Term to Maturity	Weighted Average Loan Age	Weighted Average
Pool Number	Balance	(in months)	(in months)	Mortgage Rate ⁽²⁾
Subgroup 3A Trust Assets	ф. / 000 12 / 20	250	2	0.0500/
DC1555	\$ 4,099,134.29	358 350	2	8.250%
DC1633	1,440,106.76	358 350	2	8.145
DC1689	2,965,124.19	358 350	2	8.250
DC7598	2,437,544.60	358 350	2	8.250
DC7635	1,431,126.82	358 350	2	8.086
DC7662	2,883,642.10	358	2	8.194
	\$ 15,256,678.76			
Subgroup 3B Trust Assets				
CZ4984	\$ 1,152,061.82	352	8	8.250%
DA2049	1,654,690.83	353	7	8.147
DA2050	1,919,155.33	341	5	7.817
DB2987	1,320,128.71	354	6	8.082
DB2988	1,471,548.64	356	4	7.840
DB6695	6,863,351.14	356	4	7.926
DC4576	1,034,318.14	347	2	8.162
	\$ 15,415,254.61			
Subgroup 3C Trust Assets				
CZ3038	\$ 1,004,270.22	353	7	8.048%
CZ3043	904,545.08	353	7	8.125
CZ7668	1,716,737.22	354	6	7.918
CZ7670	1,034,826.30	354	6	7.915
CZ7671	1,058,387.98	336	6	8.097
CZ8268	1,230,052.47	352	8	8.032
DA5637	1,026,661.15	355	5	8.126
DB3277	1,968,736.45	338	7	8.011
DB4678	1,261,926.93	356	3	7.830
DB4679	1,104,359.15	355	3	8.120
DB4789	1,047,973.32	357	3	7.993
DC0288	1,098,668.70	317	5	8.011
DD9492	91,065.00	360	0	8.039
	\$ 14,548,209.97			
Subgroup 9A Trust Assets				
CZ7133	\$ 22,512,223.59	356	1	7.183%
DA1155	11,759,745.00	359	1	7.240
DA1158	1,081,482.00	360	0	7.250
DB6562	1,011,410.51	359	1	7.200
DB6563	8,290,550.11	359	1	7.119
DB6564	7,704,426.02	358	1	7.024
DC6649	29,968,187.40	358	1	7.062
DD5978	37,602,269.00	357	0	7.214
DD8004	2,415,304.00	360	0	6.975
	\$122,345,597.63			

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ⁽²⁾
Subgroup 9B Trust Assets				
DA5436	\$ 7,461,872.00	358	2	7.186%
DD1684	19,932,849.72	359	1	6.936
DD1687	1,968,074.55	358	1	6.992
DD1688	3,287,268.53	358	1	6.922
DD1689	2,081,856.34	358	2	6.874
DD1690	2,837,782.32	347	2	6.913
DD3611	1,227,454.00	358	1	7.183
DD7476	1,118,627.00	358	2	7.016
DD7477	1,899,398.00	359	1	7.110
DD7478	7,450,677.00	359	1	7.005
	\$ 49,265,859.46			

⁽¹⁾ As of August 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 3 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.



\$1,544,892,976

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-125

OFFERING CIRCULAR SUPPLEMENT August 26, 2024

J.P. Morgan

Mischler Financial Group, Inc.