

\$1,312,079,820
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-127

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A(1)	\$ 69,721,352	5.00%	SEQ	FIX	38384UQR3	February 2053
AM(1)	5,925,787	5.00	SEQ	FIX	38384UQS1	January 2054
AY(1)	4,352,861	5.00	SEQ	FIX	38384UQT9	August 2054
FA	120,000,000	(5)	PT	FLT	38384QU6	August 2054
SA	120,000,000	(5)	NTL(PT)	INV/IO	38384QUV4	August 2054
Security Group 2						
BV(1)	494,000	5.00	SEQ/AD	FIX	38384UQW2	August 2035
FB	100,000,000	(5)	PT	FLT	38384UQX0	August 2054
QA(1)	31,211,644	5.00	SEQ	FIX	38384UQY8	December 2051
QE	20,000,000	5.00	SEQ	FIX	38384UQZ5	April 2051
QV(1)	6,015,000	5.00	SEQ/AD	FIX	38384URA9	August 2035
QZ(1)	8,266,667	5.00	SEQ	FIX/Z	38384URB7	August 2054
SB	100,000,000	(5)	NTL(PT)	INV/IO	38384URC5	August 2054
Z(1)	679,356	5.00	SEQ	FIX/Z	38384URD3	December 2051
Security Group 3						
FC	50,000,000	(5)	PT	FLT	38384URE1	August 2054
JD	2,862,000	5.50	PAC II	FIX	38384URF8	August 2054
JK(1)	4,277,000	5.00	SUP	FIX	38384URG6	August 2054
JL(1)	4,277,000	6.00	SUP	FIX	38384URH4	August 2054
PC(1)	34,206,000	5.50	PAC I	FIX	38384URJ0	July 2053
PL(1)	4,378,000	5.50	PAC I	FIX	38384URK7	August 2054
SC	50,000,000	(5)	NTL(PT)	INV/IO	38384URL5	August 2054
Security Group 4						
DA(1)	56,392,053	5.00	SEQ	FIX	38384URM3	July 2052
DF	30,000,000	(5)	PT	FLT	38384URN1	August 2054
DM(1)	5,162,734	5.00	SEQ	FIX	38384URP6	July 2053
DS	30,000,000	(5)	NTL(PT)	INV/IO	38384URQ4	August 2054
DY(1)	5,945,213	5.00	SEQ	FIX	38384URR2	August 2054
FD	90,000,000	(5)	PT	FLT	38384URS0	August 2054
SD	90,000,000	(5)	NTL(PT)	INV/IO	38384URT8	August 2054
Security Group 5						
CA	40,000,000	5.25	SEQ	FIX	38384URU5	January 2054
CB	2,105,263	5.25	SEQ	FIX	38384URV3	August 2054
EC	30,000,000	5.00	SEQ	FIX	38384URW1	June 2054
EL	446,034	5.00	SEQ	FIX	38384URX9	August 2054
FE	62,024,980	(5)	PT	FLT	38384URY7	August 2054
SE	62,024,980	(5)	NTL(PT)	INV/IO	38384URZ4	August 2054
Security Group 6						
UA	72,894,000	6.00	SEQ	FIX	38384USA8	June 2050
UV(1)	14,886,000	6.00	SEQ/AD	FIX	38384USB6	June 2035
UZ(1)	16,389,719	6.00	SEQ	FIX/Z	38384USC4	August 2054
Security Group 7						
VC	2,413,000	5.50	SC/SEQ/AD	FIX	38384USD2	November 2033
ZC	3,682,000	5.50	SC/SEQ	FIX/Z	38384USE0	December 2052
Security Group 8						
KG(1)	21,036,762	2.50	SC/PT	FIX	38384USF7	July 2043
KH(1)	30,893,293	2.50	SC/PT	FIX	38384USG5	July 2043
Security Group 9						
KD(1)	61,478,778	2.50	SC/PT	FIX	38384USH3	April 2044
KE(1)	38,413,657	2.50	SC/PT	FIX	38384USJ9	April 2044
Security Group 10						
P	16,000,000	6.00	PAC/AD	FIX	38384USK6	August 2054
PZ	2,216,000	6.00	SUP	FIX/Z	38384USL4	August 2054
Security Group 11						
V(1)	34,556,787	6.00	SC/PT	FIX	38384USM2	May 2035
Security Group 12						
LF	54,279,073	(5)	PT	FLT	38384USN0	August 2054
LJ	31,255,000	4.50	SEQ	FIX	38384USP5	September 2051
LS	54,279,073	(5)	NTL(PT)	INV/IO	38384USQ3	August 2054
LV	3,697,000	4.50	SEQ/AD	FIX	38384USR1	September 2035
LZ	5,757,306	4.50	SEQ	FIX/Z	38384USS9	August 2054

(Cover continued on next page)

Goldman Sachs & Co. LLC

Ramirez & Co., Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 13						
NT	\$ 38,312,700	2.00%	SC/PT	FIX	38384UST7	June 2045
Security Group 14						
NC	17,329,223	2.00	SC/PT	FIX	38384USU4	May 2045
Security Group 15						
ND	14,891,571	2.00	SC/PT	FIX	38384USV2	January 2045
Security Group 16						
NG	14,785,624	2.00	SC/PT	FIX	38384USW0	April 2045
Security Group 17						
GA(1)	14,136,036	1.75	SC/PT	FIX	38384USX8	August 2039
GB(1)	11,994,188	1.75	SC/PT	FIX	38384USY6	December 2037
GI	856,727	3.50	NTL(SC/PT)	FIX/IO	38384USZ3	December 2037
Security Group 18						
MA(1)	2,039,159	1.00	SC/PT	FIX	38384UTA7	August 2050
MI(1)	3,566,208	2.50	NTL(SC/PT)	FIX/IO	38384UTB5	October 2051
Residual						
R	0	0.00	NPR	NPR	38384UTC3	August 2054

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 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: Goldman Sachs & Co. LLC

Co-Sponsor: Samuel A. Ramirez & Company, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2024

Distribution Dates: For the Group 15 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2024. For the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17 and 18 Securities, 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:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.500%	30
2	Ginnie Mae II	6.500%	30
3	Ginnie Mae II	6.000%	30
4	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	6.000%	30
6	Ginnie Mae II	6.000%	30
7	Underlying Certificate	(1)	(1)
8A	Underlying Certificates	(1)	(1)
8B	Underlying Certificates	(1)	(1)
9A	Underlying Certificates	(1)	(1)
9B	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	6.000%	30
11	Underlying Certificate	(1)	(1)
12A	Ginnie Mae II	6.500%	30
12B	Ginnie Mae II	6.500%	30
12C	Ginnie Mae II	6.500%	30
12D	Ginnie Mae II	6.500%	30
12E	Ginnie Mae II	6.500%	30
13	Underlying Certificates	(1)	(1)
14	Underlying Certificates	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificates	(1)	(1)
17A	Underlying Certificate	(1)	(1)

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
17B	Underlying Certificate	(1)	(1)
18A	Underlying Certificate	(1)	(1)
18B	Underlying Certificate	(1)	(1)

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

(2) The Group 8, 9, 12, 17 and 18 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$200,000,000	356	1	7.000%
Group 2 Trust Assets			
\$166,666,667	355	2	7.083%
Group 3 Trust Assets			
\$100,000,000	357	2	6.560%
Group 4 Trust Assets			
\$187,500,000	354	4	6.550%
Group 5 Trust Assets			
\$134,576,277	353	4	6.550%
Group 10 Trust Assets			
\$18,216,000	351	1	6.489%
Subgroup 12A Trust Assets			
\$17,232,149	354	2	7.000%
Subgroup 12B Trust Assets			
\$21,034,331	351	1	7.123%
Subgroup 12C Trust Assets			
\$14,356,432	353	1	7.087%
Subgroup 12D Trust Assets			
\$26,892,079	352	1	7.117%
Subgroup 12E Trust Assets			
\$15,473,388	357	1	7.068%

(1) As of August 1, 2024.

(2) The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 6 Trust Assets⁽¹⁾

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 6 Trust Assets				
MA9713	\$ 17,060,615.50 ⁽³⁾	357	2	6.564%
MA9767	33,681,904.59 ⁽³⁾	357	1	6.623
MA9839	53,427,199.00 ⁽³⁾	360	0	6.641
	<u>\$104,169,719.09</u>			

(1) As of August 1, 2024.

(2) The Mortgage Loans underlying the Group 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class WT will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Weighted Average Coupon 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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 1						
FA	30-day Average SOFR + 0.90%	6.24410%	0.90%	7.50%	0	0.00%
SA	6.60% – 30-day Average SOFR	1.25590%	0.00%	6.60%	0	6.60%
Security Group 2						
FB	30-day Average SOFR + 0.86%	6.20446%	0.86%	7.50%	0	0.00%
SB	6.64% – 30-day Average SOFR	1.29554%	0.00%	6.64%	0	6.64%
Security Group 3						
FC	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.50%	0	0.00%
SC	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.25%	0	5.25%
Security Group 4						
DF	30-day Average SOFR + 1.10%	6.45283%	1.10%	6.75%	0	0.00%
DS	5.65% – 30-day Average SOFR	0.29717%	0.00%	5.65%	0	5.65%
FD	30-day Average SOFR + 1.23%	6.50000%	1.23%	6.50%	0	0.00%
SD	5.27% – 30-day Average SOFR	0.00000%	0.00%	5.27%	0	5.27%
Security Group 5						
FE	30-day Average SOFR + 1.00%	6.33535%	1.00%	7.00%	0	0.00%
SE	6.00% – 30-day Average SOFR	0.66465%	0.00%	6.00%	0	6.00%
Security Group 12						
LF	30-day Average SOFR + 0.73%	6.08000%	0.73%	8.00%	0	0.00%
LS	7.27% – 30-day Average SOFR	1.92000%	0.00%	7.27%	0	7.27%

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

Class WT is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class WT, which will be in effect for the first Accrual Period, is 5.37215%.

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, concurrently, as follows:

- 40%, sequentially, to A, AM and AY, in that order, until retired
- 60% to FA, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, the QZ Accrual Amount and the Z Accrual Amount will be allocated as follows:

- The QZ Accrual Amount, sequentially, to QV and QZ, in that order, until retired
- The Z Accrual Amount, sequentially, to BV and Z, in that order, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 59.99999988% to FB, until retired
 2. 40.00000012% in the following order of priority:
 - a. Concurrently, as follows:
 - i. 40.4187381884%, sequentially, to QE, BV and Z, in that order, until retired
 - ii. 59.5812618116% to QA, until retired
 - b. Sequentially, to QV and QZ, in that order, until retired

SECURITY GROUP 3

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

- 50% of the Group 3 Principal Distribution Amount to FC, until retired
- 50% of the Group 3 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PC and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to JK and JL, pro rata, until retired
 4. To JD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to PC and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

- 36%, sequentially, to DA, DM and DY, in that order, until retired
- 64%, concurrently, to DF and FD, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

- 31.2872847567%, sequentially, to CA and CB, in that order, until retired
- 22.6236263023%, sequentially, to EC and EL, in that order, until retired
- 46.0890889410% to FE, until retired

SECURITY GROUP 6

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

- The UZ Accrual Amount, sequentially, to UV and UZ, in that order, until retired
- The Group 6 Principal Distribution Amount, sequentially, to UA, UV and UZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZC Accrual Amount will be allocated, sequentially, to VC and ZC, in that order, until retired

SECURITY GROUP 8

The Subgroup 8A Principal Distribution Amount and the Subgroup 8B Principal Distribution Amount will be allocated as follows:

- The Subgroup 8A Principal Distribution Amount to KH, until retired
- The Subgroup 8B Principal Distribution Amount to KG, until retired

SECURITY GROUP 9

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

- The Subgroup 9A Principal Distribution Amount to KE, until retired
- The Subgroup 9B Principal Distribution Amount to KD, until retired

SECURITY GROUP 10

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

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to V, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired

- The Group 12 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571436091%, sequentially, to LJ, LV and LZ, in that order, until retired
 2. 57.1428563909% to LF, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to NT, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to NC, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to ND, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to NG, until retired

SECURITY GROUP 17

The Subgroup 17A Principal Distribution Amount and the Subgroup 17B Principal Distribution Amount will be allocated as follows:

- The Subgroup 17A Principal Distribution Amount to GA, until retired
- The Subgroup 17B Principal Distribution Amount to GB, until retired

SECURITY GROUP 18

The Subgroup 18B Principal Distribution Amount will be allocated to MA, until retired

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

<u>Security Group</u>	<u>Structuring Ranges</u>
PAC I Classes	
3 PC and PL (in the aggregate)	125% PSA through 250% PSA
PAC II Class	
3 JD	155% PSA through 250% PSA
PAC Class	
10 P	125% PSA through 225% PSA

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SA	\$120,000,000	100% of FA (PT Class)
Security Group 2		
SB	\$100,000,000	100% of FB (PT Class)
Security Group 3		
CI	\$ 5,701,000	16.666666667% of PC (PAC I Class)
LI	729,666	16.666666667% of PL (PAC I Class)
PI	6,430,666	16.666666667% of PC and PL (in the aggregate) (PAC I Classes)
SC	50,000,000	100% of FC (PT Class)
Security Group 4		
DS	\$ 30,000,000	100% of DF (PT Class)
SD	90,000,000	100% of FD (PT Class)
Security Group 5		
SE	\$ 62,024,980	100% of FE (PT Class)
Security Group 11		
VI	\$ 11,518,929	33.333333333% of V (SC/PT Class)
Security Group 12		
LS	\$ 54,279,073	100% of LF (PT Class)
Security Group 17		
GI	\$ 856,727	7.1428571429% of the Subgroup 17B Trust Assets
Security Group 18		
MI	\$ 3,566,208	100% of the Subgroup 18A 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.

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificate

included in trust asset group 7 is not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over this underlying certificate. Accordingly, this underlying certificate may receive no principal distributions for extended periods of time.

In addition, the principal entitlements of certain of the underlying certificates included in trust asset groups 7, 8, 9, 13 and 16 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset groups 8, 11, 14 and 15 and subgroup 9B are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 8, 11, 14 and 15 and subgroup 9B 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 these underlying certificates.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise 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 group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 trust assets and up to 100% of the mortgage loans underlying the group 6 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

An investment in the floating rate and inverse floating rate securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices. The Federal Reserve Bank of New York began to publish SOFR in April 2018 and compounded averages of SOFR in March 2020. Although the Federal Reserve Bank of New York has also published historical indicative SOFR from August 2014 to March 2018, such pre-publication data necessarily involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of future changes in SOFR. Daily shifts in SOFR have been, and may in the future be, greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under

“Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this supplement, the return on and value of the floating rate and inverse floating rate securities may fluctuate more than debt securities linked to less volatile indices.

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 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 securities and, in particular, the support, interest only,

weighted average coupon, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to

consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See *“Certain United States Federal Income Tax Consequences”* in this supplement and in the base offering circular.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 10 and 12)

The Trust MBS are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each

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

The Underlying Certificates (Groups 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18)

The Group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets” and the general characteristics described in the *Base Offering Circular*. The Mortgage Loans underlying the Group 6 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Characteristics of the Mortgage Loans Underlying the Group 6 Trust Assets” and the general characteristics described in the *Base Offering Circular*. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See “*The Ginnie Mae Certificates — General*” in the *Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

cated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

The Accrual Period for each Regular and MX Class is set forth in the table below:

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

Weighted Average Coupon Class

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

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 LZ, PZ, QZ, UZ, Z and ZC 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 applicable Distribution Date, the factor (carried out to eight decimal places) that when

multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

Termination

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

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

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

Modification and Exchange

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

the related Class or Classes of REMIC Securities and, in the case of Combinations 8, 9, 11, 12, 13 and 20, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 8, 9 and 20, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

In the case of Combination 22, Class WT is a Weighted Average Coupon Class that will accrue interest as described under “Terms Sheet — Interest Rates” in this Supplement. In the event that either (1) the Interest Rate of such MX Class will equal or exceed 1,200% per annum for any Accrual Period or (2) the Class Principal Balance of such MX Class will be reduced to zero on any Distribution Date, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date in the first case, and prior to the related Distribution Date on which the Class Principal Balance of such MX Class would be reduced to zero in the second case, effect a mandatory exchange of such MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted for the related Combination.

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 2024-127. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 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 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 securities”* in this Supplement.

Accretion Directed Classes

Classes BV, LV, P, QV, UV and VC 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 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 BV, LV, QV and UV will have principal payment stability only through the prepayment rate shown in the table below. The remaining

Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within any applicable Effective Range.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Class. 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 BV, LV, QV and UV, 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
2	BV	6.0	August 2035	187% PSA
2	QV	6.0	August 2035	215% PSA
6	UV	6.0	June 2035	168% PSA
12	LV	6.0	September 2035	202% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

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

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

<u>Security Group</u>		<u>Initial Effective Ranges</u>
	PAC I Classes	
3	PC and PL (in the aggregate)	125% PSA through 250% PSA
	PAC II Class	
3	JD	155% PSA through 262% PSA
	PAC Class	
10	P	125% PSA through 225% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 10 and 12 Trust Assets” in the Terms Sheet and the Mortgage Loans Underlying the Group 6 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 6 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 10 or 12 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 15 Securities are always received on the 16th day of the month, and distributions on the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 16, 17 and 18 Securities are always received on the 20th day of the month, in each case, 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, including that there is no mandatory exchange of any MX Class that is a Weighted Average Coupon Class.

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																			
Distribution Date	Class A						Class AE						Class AI						
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	95	92	88	85	99	97	95	93	89	86	100	100	100	100	100	100	100
August 2026	98	92	83	74	63	53	98	92	84	76	66	57	100	100	100	100	100	100	100
August 2027	97	84	68	53	35	21	97	85	70	56	40	27	100	100	100	100	100	100	100
August 2028	96	77	54	36	17	4	96	79	58	41	23	11	100	100	100	100	100	100	100
August 2029	94	70	43	23	5	0	95	73	48	29	13	3	100	100	100	100	100	100	63
August 2030	93	64	34	14	0	0	93	67	39	20	6	0	100	100	100	100	100	85	32
August 2031	91	58	26	6	0	0	92	61	31	14	2	0	100	100	100	100	100	54	17
August 2032	90	52	19	1	0	0	91	56	25	9	0	0	100	100	100	100	100	34	8
August 2033	88	47	13	0	0	0	89	51	20	5	0	0	100	100	100	80	21	4	
August 2034	86	42	9	0	0	0	87	46	16	2	0	0	100	100	100	59	13	2	
August 2035	84	37	5	0	0	0	85	42	12	0	0	0	100	100	100	44	8	1	
August 2036	81	33	1	0	0	0	83	38	9	0	0	0	100	100	100	32	5	1	
August 2037	79	29	0	0	0	0	81	34	6	0	0	0	100	100	89	24	3	0	
August 2038	76	25	0	0	0	0	78	31	4	0	0	0	100	100	74	18	2	0	
August 2039	73	21	0	0	0	0	75	27	2	0	0	0	100	100	60	13	1	0	
August 2040	70	17	0	0	0	0	73	24	1	0	0	0	100	100	49	9	1	0	
August 2041	67	14	0	0	0	0	69	21	0	0	0	0	100	100	40	7	0	0	
August 2042	63	11	0	0	0	0	66	18	0	0	0	0	100	100	32	5	0	0	
August 2043	59	8	0	0	0	0	62	15	0	0	0	0	100	100	26	4	0	0	
August 2044	55	5	0	0	0	0	58	13	0	0	0	0	100	100	20	3	0	0	
August 2045	50	3	0	0	0	0	54	10	0	0	0	0	100	100	16	2	0	0	
August 2046	45	0	0	0	0	0	49	8	0	0	0	0	100	100	12	1	0	0	
August 2047	39	0	0	0	0	0	44	6	0	0	0	0	100	86	10	1	0	0	
August 2048	33	0	0	0	0	0	39	4	0	0	0	0	100	71	7	1	0	0	
August 2049	27	0	0	0	0	0	33	2	0	0	0	0	100	57	5	0	0	0	
August 2050	20	0	0	0	0	0	26	0	0	0	0	0	100	43	4	0	0	0	
August 2051	12	0	0	0	0	0	19	0	0	0	0	0	100	31	2	0	0	0	
August 2052	4	0	0	0	0	0	11	0	0	0	0	0	100	19	1	0	0	0	
August 2053	0	0	0	0	0	0	3	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	0	0	0	0	0	0	
Weighted Average Life (years)	19.2	9.4	5.0	3.5	2.6	2.1	20.0	10.5	5.7	4.0	2.9	2.3	29.3	25.6	17.0	11.5	7.8	5.8	

PSA Prepayment Assumption Rates																			
Distribution Date	Class AM						Classes AT, FA and SA						Class AY						
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	
Initial Percent	100	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	99	97	95	93	90	87	100	100	100	100	100	100	100
August 2026	100	100	100	100	100	100	98	93	85	78	68	59	100	100	100	100	100	100	100
August 2027	100	100	100	100	100	100	97	86	72	59	44	31	100	100	100	100	100	100	100
August 2028	100	100	100	100	100	100	96	80	60	44	28	16	100	100	100	100	100	100	100
August 2029	100	100	100	100	100	37	95	74	50	33	17	8	100	100	100	100	100	100	100
August 2030	100	100	100	100	74	0	94	68	42	25	11	4	100	100	100	100	100	100	77
August 2031	100	100	100	100	20	0	92	63	35	18	7	2	100	100	100	100	100	100	39
August 2032	100	100	100	100	0	0	91	58	29	14	4	1	100	100	100	100	80	20	
August 2033	100	100	100	65	0	0	89	54	24	10	3	1	100	100	100	100	50	10	
August 2034	100	100	100	29	0	0	88	49	20	8	2	0	100	100	100	100	31	5	
August 2035	100	100	100	3	0	0	86	45	17	6	1	0	100	100	100	100	19	3	
August 2036	100	100	100	0	0	0	84	41	14	4	1	0	100	100	100	77	12	1	
August 2037	100	100	82	0	0	0	82	38	11	3	0	0	100	100	100	56	8	1	
August 2038	100	100	54	0	0	0	79	34	9	2	0	0	100	100	100	42	5	0	
August 2039	100	100	31	0	0	0	77	31	8	2	0	0	100	100	100	30	3	0	
August 2040	100	100	12	0	0	0	74	28	6	1	0	0	100	100	100	22	2	0	
August 2041	100	100	0	0	0	0	71	25	5	1	0	0	100	100	94	16	1	0	
August 2042	100	100	0	0	0	0	68	22	4	1	0	0	100	100	76	12	1	0	
August 2043	100	100	0	0	0	0	64	20	3	0	0	0	100	100	61	8	0	0	
August 2044	100	100	0	0	0	0	60	17	3	0	0	0	100	100	48	6	0	0	
August 2045	100	100	0	0	0	0	56	15	2	0	0	0	100	100	38	4	0	0	
August 2046	100	100	0	0	0	0	52	13	2	0	0	0	100	100	29	3	0	0	
August 2047	100	75	0	0	0	0	47	11	1	0	0	0	100	100	22	2	0	0	
August 2048	100	49	0	0	0	0	42	9	1	0	0	0	100	100	17	1	0	0	
August 2049	100	25	0	0	0	0	36	7	1	0	0	0	100	100	12	1	0	0	
August 2050	100	1	0	0	0	0	30	6	0	0	0	0	100	100	8	1	0	0	
August 2051	100	0	0	0	0	0	23	4	0	0	0	0	100	72	5	0	0	0	
August 2052	100	0	0	0	0	0	16	2	0	0	0	0	100	44	3	0	0	0	
August 2053	40	0	0	0	0	0	8	1	0	0	0	0	100	17	1	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)	28.9	24.0	14.3	9.5	6.5	4.9	20.5	11.5	6.5	4.5	3.3	2.6	29.7	27.8	20.7	14.3	9.7	7.1	

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class BV						Classes FB and SB						Classes QA and QD						Class QE					
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%
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	93	93	93	93	93	93	99	97	95	92	89	85	99	97	93	90	86	81	99	96	93	89	85	80
August 2026	86	86	86	86	86	86	98	92	84	76	66	57	98	90	80	70	57	45	98	90	79	68	54	41
August 2027	78	78	78	78	78	78	97	86	71	57	42	29	97	82	63	46	26	10	96	81	61	43	22	5
August 2028	70	70	70	70	70	0	96	80	59	43	27	15	95	74	48	28	7	0	95	72	45	23	1	0
August 2029	61	61	61	61	0	0	95	74	50	32	17	8	94	67	36	14	0	0	93	65	32	9	0	0
August 2030	52	52	52	0	0	0	94	68	42	24	11	4	92	60	26	3	0	0	92	57	21	0	0	0
August 2031	43	43	43	0	0	0	92	63	35	18	7	2	90	53	17	0	0	0	90	50	12	0	0	0
August 2032	33	33	33	0	0	0	91	58	29	13	4	1	89	47	10	0	0	0	88	44	4	0	0	0
August 2033	22	22	0	0	0	0	89	54	24	10	3	1	87	41	3	0	0	0	86	37	0	0	0	0
August 2034	11	11	0	0	0	0	88	49	20	7	2	0	84	35	0	0	0	0	83	32	0	0	0	0
August 2035	0	0	0	0	0	0	86	45	17	6	1	0	82	30	0	0	0	0	81	26	0	0	0	0
August 2036	0	0	0	0	0	0	84	41	14	4	1	0	79	25	0	0	0	0	78	21	0	0	0	0
August 2037	0	0	0	0	0	0	82	38	11	3	0	0	77	21	0	0	0	0	75	16	0	0	0	0
August 2038	0	0	0	0	0	0	79	34	9	2	0	0	74	16	0	0	0	0	72	11	0	0	0	0
August 2039	0	0	0	0	0	0	77	31	8	2	0	0	70	12	0	0	0	0	69	7	0	0	0	0
August 2040	0	0	0	0	0	0	74	28	6	1	0	0	67	8	0	0	0	0	65	3	0	0	0	0
August 2041	0	0	0	0	0	0	71	25	5	1	0	0	63	5	0	0	0	0	61	0	0	0	0	0
August 2042	0	0	0	0	0	0	68	22	4	1	0	0	59	1	0	0	0	0	57	0	0	0	0	0
August 2043	0	0	0	0	0	0	64	20	3	0	0	0	55	0	0	0	0	0	52	0	0	0	0	0
August 2044	0	0	0	0	0	0	60	17	3	0	0	0	50	0	0	0	0	0	47	0	0	0	0	0
August 2045	0	0	0	0	0	0	56	15	2	0	0	0	44	0	0	0	0	0	41	0	0	0	0	0
August 2046	0	0	0	0	0	0	52	13	2	0	0	0	39	0	0	0	0	0	35	0	0	0	0	0
August 2047	0	0	0	0	0	0	47	11	1	0	0	0	33	0	0	0	0	0	29	0	0	0	0	0
August 2048	0	0	0	0	0	0	42	9	1	0	0	0	26	0	0	0	0	0	22	0	0	0	0	0
August 2049	0	0	0	0	0	0	36	7	1	0	0	0	19	0	0	0	0	0	14	0	0	0	0	0
August 2050	0	0	0	0	0	0	30	5	0	0	0	0	11	0	0	0	0	0	6	0	0	0	0	0
August 2051	0	0	0	0	0	0	23	4	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	0	16	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	0	8	1	0	0	0	0	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)	6.0	6.0	5.7	4.6	3.5	2.9	20.5	11.4	6.5	4.5	3.2	2.5	18.3	8.1	4.3	3.0	2.3	1.9	17.7	7.6	4.0	2.8	2.1	1.8

PSA Prepayment Assumption Rates

Distribution Date	Class QL					Class QV						Class QZ						
	0%	100%	250%	400%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2025	100	100	100	100	100	93	93	93	93	93	93	105	105	105	105	105	105	
August 2026	100	100	100	100	100	86	86	86	86	86	86	110	110	110	110	110	110	
August 2027	100	100	100	100	100	78	78	78	78	78	78	116	116	116	116	116	116	
August 2028	100	100	100	100	100	65	70	70	70	70	0	122	122	122	122	122	122	
August 2029	100	100	100	100	72	33	61	61	61	10	0	128	128	128	128	128	62	
August 2030	100	100	100	97	46	17	52	52	52	52	0	135	135	135	135	85	32	
August 2031	100	100	100	78	29	9	43	43	43	5	0	142	142	142	142	54	16	
August 2032	100	100	100	58	18	4	33	33	33	0	0	149	149	149	109	34	8	
August 2033	100	100	97	43	11	2	22	22	22	0	0	157	157	157	81	21	4	
August 2034	100	100	87	32	7	1	11	11	0	0	0	165	165	162	60	13	2	
August 2035	100	100	72	24	4	1	0	0	0	0	0	173	173	134	45	8	1	
August 2036	100	100	59	18	3	0	0	0	0	0	0	173	173	111	33	5	1	
August 2037	100	100	49	13	2	0	0	0	0	0	0	173	173	92	24	3	0	
August 2038	100	100	40	10	1	0	0	0	0	0	0	173	173	75	18	2	0	
August 2039	100	100	33	7	1	0	0	0	0	0	0	173	173	62	13	1	0	
August 2040	100	100	27	5	0	0	0	0	0	0	0	173	173	50	10	1	0	
August 2041	100	99	22	4	0	0	0	0	0	0	0	173	173	41	7	0	0	
August 2042	100	94	18	3	0	0	0	0	0	0	0	173	173	33	5	0	0	
August 2043	100	85	14	2	0	0	0	0	0	0	0	173	160	26	4	0	0	
August 2044	100	75	11	1	0	0	0	0	0	0	0	173	140	21	3	0	0	
August 2045	100	65	9	1	0	0	0	0	0	0	0	173	122	16	2	0	0	
August 2046	100	56	7	1	0	0	0	0	0	0	0	173	104	13	1	0	0	
August 2047	100	47	5	0	0	0	0	0	0	0	0	173	88	10	1	0	0	
August 2048	100	39	4	0	0	0	0	0	0	0	0	173	73	7	1	0	0	
August 2049	100	31	3	0	0	0	0	0	0	0	0	173	58	5	0	0	0	
August 2050	100	24	2	0	0	0	0	0	0	0	0	173	44	4	0	0	0	
August 2051	96	16	1	0	0	0	0	0	0	0	0	173	31	2	0	0	0	
August 2052	70	10	1	0	0	0	0	0	0	0	0	131	18	1	0	0	0	
August 2053	36	4	0	0	0	0	0	0	0	0	0	68	7	0	0	0	0	
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	28.6	23.0	14.1	9.5	6.5	4.9	6.0	6.0	5.9	5.0	3.9	3.2	28.7	23.4	14.8	10.4	7.3	5.5

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class VQ						Class Z						Class ZQ					
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	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	105	105	105	105	105	105
August 2026	86	86	86	86	86	86	110	110	110	110	110	110	110	110	110	110	110	110
August 2027	78	78	78	78	78	78	116	116	116	116	116	116	116	116	116	116	116	116
August 2028	70	70	70	70	70	0	122	122	122	122	122	0	122	122	122	122	122	113
August 2029	61	61	61	61	9	0	128	128	128	128	0	0	128	128	128	128	119	58
August 2030	52	52	52	48	0	0	135	135	135	109	0	0	135	135	135	133	79	30
August 2031	43	43	43	5	0	0	142	142	142	0	0	0	142	142	142	131	50	15
August 2032	33	33	33	0	0	0	149	149	149	0	0	0	149	149	149	100	31	8
August 2033	22	22	20	0	0	0	157	157	108	0	0	0	157	157	153	75	20	4
August 2034	11	11	0	0	0	0	165	165	0	0	0	0	165	165	150	55	12	2
August 2035	0	0	0	0	0	0	173	173	0	0	0	0	173	173	124	41	8	1
August 2036	0	0	0	0	0	0	173	173	0	0	0	0	173	173	103	30	5	1
August 2037	0	0	0	0	0	0	173	173	0	0	0	0	173	173	85	22	3	0
August 2038	0	0	0	0	0	0	173	173	0	0	0	0	173	173	70	16	2	0
August 2039	0	0	0	0	0	0	173	173	0	0	0	0	173	173	57	12	1	0
August 2040	0	0	0	0	0	0	173	173	0	0	0	0	173	173	46	9	1	0
August 2041	0	0	0	0	0	0	173	145	0	0	0	0	173	171	38	6	0	0
August 2042	0	0	0	0	0	0	173	37	0	0	0	0	173	162	30	5	0	0
August 2043	0	0	0	0	0	0	173	0	0	0	0	0	173	148	24	3	0	0
August 2044	0	0	0	0	0	0	173	0	0	0	0	0	173	130	19	2	0	0
August 2045	0	0	0	0	0	0	173	0	0	0	0	0	173	113	15	2	0	0
August 2046	0	0	0	0	0	0	173	0	0	0	0	0	173	97	12	1	0	0
August 2047	0	0	0	0	0	0	173	0	0	0	0	0	173	81	9	1	0	0
August 2048	0	0	0	0	0	0	173	0	0	0	0	0	173	67	7	1	0	0
August 2049	0	0	0	0	0	0	173	0	0	0	0	0	173	53	5	0	0	0
August 2050	0	0	0	0	0	0	173	0	0	0	0	0	173	41	3	0	0	0
August 2051	0	0	0	0	0	0	79	0	0	0	0	0	166	28	2	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	121	17	1	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	63	6	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)	6.0	6.0	5.9	5.0	3.9	3.2	27.0	17.6	9.2	6.2	4.3	3.4	28.6	23.0	14.6	10.2	7.1	5.4

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes AP, CI, PA and PC					Classes BP, LI, PB and PL					Classes FC and SC				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	95	95	95	95	100	100	100	100	100	99	97	96	95	92
August 2026	97	86	86	86	86	100	100	100	100	100	98	91	87	84	76
August 2027	96	75	75	75	71	100	100	100	100	100	97	83	75	71	57
August 2028	94	64	64	64	50	100	100	100	100	100	96	76	65	59	43
August 2029	92	54	54	54	34	100	100	100	100	100	95	69	57	50	32
August 2030	90	45	45	45	22	100	100	100	100	100	93	63	49	41	24
August 2031	88	37	37	37	13	100	100	100	100	100	92	57	42	35	18
August 2032	86	29	29	29	7	100	100	100	100	100	90	52	37	29	13
August 2033	83	22	22	22	2	100	100	100	100	100	89	47	31	24	10
August 2034	81	16	16	16	0	100	100	100	100	84	87	42	27	20	7
August 2035	78	11	11	11	0	100	100	100	100	62	85	38	23	16	5
August 2036	75	7	7	7	0	100	100	100	100	46	83	34	20	14	4
August 2037	71	4	4	4	0	100	100	100	100	34	80	31	17	11	3
August 2038	68	1	1	1	0	100	100	100	100	25	78	27	14	9	2
August 2039	64	0	0	0	0	100	86	86	86	18	75	24	12	8	2
August 2040	60	0	0	0	0	100	70	70	70	13	73	22	10	6	1
August 2041	55	0	0	0	0	100	57	57	57	10	70	19	9	5	1
August 2042	51	0	0	0	0	100	46	46	46	7	66	17	7	4	1
August 2043	46	0	0	0	0	100	37	37	37	5	63	15	6	3	0
August 2044	40	0	0	0	0	100	29	29	29	4	59	13	5	3	0
August 2045	34	0	0	0	0	100	23	23	23	2	55	11	4	2	0
August 2046	27	0	0	0	0	100	18	18	18	2	50	9	3	2	0
August 2047	20	0	0	0	0	100	13	13	13	1	46	8	3	1	0
August 2048	13	0	0	0	0	100	10	10	10	1	40	6	2	1	0
August 2049	5	0	0	0	0	100	7	7	7	1	35	5	1	1	0
August 2050	0	0	0	0	0	70	5	5	5	0	29	4	1	0	0
August 2051	0	0	0	0	0	3	3	3	3	0	22	3	1	0	0
August 2052	0	0	0	0	0	2	2	2	2	0	16	2	0	0	0
August 2053	0	0	0	0	0	1	1	1	1	0	8	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	16.6	6.0	6.0	6.0	4.3	26.3	18.6	18.6	18.6	12.7	20.2	10.1	7.6	6.4	4.4

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes JA, JK and JL					Class JD					Classes PD, PE and PI				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	96	91	76	100	100	91	91	91	99	96	96	96	96
August 2026	100	100	86	70	24	100	100	71	71	71	98	88	88	88	88
August 2027	100	100	74	46	0	100	100	47	47	0	96	78	78	78	74
August 2028	100	100	65	28	0	100	100	27	27	0	95	68	68	68	56
August 2029	100	100	59	17	0	100	100	11	11	0	93	60	60	60	42
August 2030	100	100	54	9	0	100	100	0	0	0	91	52	52	52	31
August 2031	100	100	49	3	0	100	100	0	0	0	89	44	44	44	23
August 2032	100	100	46	0	0	100	100	0	0	0	87	37	37	37	17
August 2033	100	100	44	0	0	100	99	0	0	0	85	31	31	31	13
August 2034	100	100	42	0	0	100	91	0	0	0	83	26	26	26	10
August 2035	100	100	39	0	0	100	78	0	0	0	80	21	21	21	7
August 2036	100	100	36	0	0	100	61	0	0	0	78	18	18	18	5
August 2037	100	100	33	0	0	100	41	0	0	0	75	15	15	15	4
August 2038	100	100	30	0	0	100	19	0	0	0	72	12	12	12	3
August 2039	100	98	27	0	0	100	0	0	0	0	68	10	10	10	2
August 2040	100	90	24	0	0	100	0	0	0	0	64	8	8	8	2
August 2041	100	82	21	0	0	100	0	0	0	0	61	6	6	6	1
August 2042	100	74	19	0	0	100	0	0	0	0	56	5	5	5	1
August 2043	100	66	16	0	0	100	0	0	0	0	52	4	4	4	1
August 2044	100	59	14	0	0	100	0	0	0	0	47	3	3	3	0
August 2045	100	51	12	0	0	100	0	0	0	0	41	3	3	3	0
August 2046	100	44	10	0	0	100	0	0	0	0	36	2	2	2	0
August 2047	100	37	8	0	0	100	0	0	0	0	29	2	2	2	0
August 2048	100	31	6	0	0	100	0	0	0	0	23	1	1	1	0
August 2049	100	24	5	0	0	100	0	0	0	0	16	1	1	1	0
August 2050	100	19	4	0	0	100	0	0	0	0	8	1	1	1	0
August 2051	100	13	2	0	0	89	0	0	0	0	0	0	0	0	0
August 2052	90	8	1	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	47	3	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
Weighted Average Life (years)	28.9	21.5	9.7	3.2	1.5	27.3	12.4	3.0	3.0	2.2	17.7	7.4	7.4	7.4	5.3

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class DA					Class DE					Classes DF, DS, DT, FD and SD				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	96	92	87	84	99	96	92	88	85	99	97	93	89	86
August 2026	98	90	77	65	55	98	90	79	68	58	98	91	81	70	62
August 2027	96	82	60	41	27	97	83	63	46	33	97	85	66	51	39
August 2028	95	74	46	24	10	95	76	50	30	18	96	78	55	37	25
August 2029	94	67	34	12	0	94	70	40	19	7	95	73	45	26	16
August 2030	92	61	24	3	0	93	64	31	11	1	93	67	37	19	10
August 2031	90	54	16	0	0	91	58	23	5	0	92	62	30	13	6
August 2032	88	48	10	0	0	89	53	17	1	0	90	57	25	10	4
August 2033	86	43	4	0	0	88	48	12	0	0	89	52	20	7	2
August 2034	84	38	0	0	0	86	43	8	0	0	87	48	16	5	2
August 2035	82	33	0	0	0	83	39	5	0	0	85	44	13	3	1
August 2036	79	28	0	0	0	81	34	2	0	0	83	40	11	2	1
August 2037	77	24	0	0	0	79	30	0	0	0	80	37	9	2	0
August 2038	74	20	0	0	0	76	27	0	0	0	78	33	7	1	0
August 2039	71	16	0	0	0	73	23	0	0	0	75	30	6	1	0
August 2040	67	13	0	0	0	70	20	0	0	0	73	27	5	1	0
August 2041	64	9	0	0	0	67	17	0	0	0	70	24	4	0	0
August 2042	60	6	0	0	0	63	14	0	0	0	66	21	3	0	0
August 2043	55	3	0	0	0	59	11	0	0	0	63	19	2	0	0
August 2044	51	0	0	0	0	55	9	0	0	0	59	17	2	0	0
August 2045	46	0	0	0	0	50	6	0	0	0	55	14	1	0	0
August 2046	41	0	0	0	0	46	4	0	0	0	50	12	1	0	0
August 2047	35	0	0	0	0	40	2	0	0	0	46	10	1	0	0
August 2048	29	0	0	0	0	35	0	0	0	0	40	8	1	0	0
August 2049	22	0	0	0	0	29	0	0	0	0	35	7	0	0	0
August 2050	15	0	0	0	0	22	0	0	0	0	29	5	0	0	0
August 2051	7	0	0	0	0	15	0	0	0	0	22	4	0	0	0
August 2052	0	0	0	0	0	7	0	0	0	0	16	2	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.5	8.6	4.1	2.8	2.3	19.3	9.7	4.8	3.2	2.5	20.2	11.2	5.8	3.9	3.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class DL					Class DM					Class DY				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2029	100	100	100	100	95	100	100	100	100	89	100	100	100	100	100
August 2030	100	100	100	100	60	100	100	100	100	13	100	100	100	100	100
August 2031	100	100	100	82	37	100	100	100	61	0	100	100	100	100	70
August 2032	100	100	100	59	23	100	100	100	11	0	100	100	100	100	44
August 2033	100	100	100	42	15	100	100	100	0	0	100	100	100	78	27
August 2034	100	100	100	30	9	100	100	100	0	0	100	100	100	56	17
August 2035	100	100	81	21	6	100	100	60	0	0	100	100	100	40	11
August 2036	100	100	66	15	4	100	100	27	0	0	100	100	100	28	7
August 2037	100	100	53	11	2	100	100	0	0	0	100	100	100	20	4
August 2038	100	100	43	7	1	100	100	0	0	0	100	100	80	14	3
August 2039	100	100	34	5	1	100	100	0	0	0	100	100	64	10	2
August 2040	100	100	28	4	1	100	100	0	0	0	100	100	51	7	1
August 2041	100	100	22	3	0	100	100	0	0	0	100	100	41	5	1
August 2042	100	100	17	2	0	100	100	0	0	0	100	100	32	3	0
August 2043	100	100	14	1	0	100	100	0	0	0	100	100	25	2	0
August 2044	100	100	11	1	0	100	100	0	0	0	100	100	20	2	0
August 2045	100	87	8	1	0	100	73	0	0	0	100	100	15	1	0
August 2046	100	75	6	0	0	100	46	0	0	0	100	100	12	1	0
August 2047	100	63	5	0	0	100	20	0	0	0	100	100	9	0	0
August 2048	100	51	3	0	0	100	0	0	0	0	100	96	6	0	0
August 2049	100	41	2	0	0	100	0	0	0	0	100	76	4	0	0
August 2050	100	31	2	0	0	100	0	0	0	0	100	58	3	0	0
August 2051	100	21	1	0	0	100	0	0	0	0	100	40	2	0	0
August 2052	94	12	1	0	0	88	0	0	0	0	100	23	1	0	0
August 2053	49	4	0	0	0	0	0	0	0	0	92	8	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.0	24.4	14.5	9.4	7.0	28.4	21.9	11.4	7.3	5.5	29.5	26.5	17.2	11.2	8.4

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Class CB					Class EC				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	93	89	86	100	100	100	100	100	99	97	93	89	86
August 2026	98	91	80	69	60	100	100	100	100	100	98	91	80	70	62
August 2027	97	84	65	48	36	100	100	100	100	100	97	84	66	50	38
August 2028	96	77	52	33	21	100	100	100	100	100	96	78	54	36	24
August 2029	94	71	42	22	11	100	100	100	100	100	95	72	44	25	14
August 2030	93	65	34	15	5	100	100	100	100	100	93	67	36	18	8
August 2031	91	60	27	9	1	100	100	100	100	100	92	61	29	12	5
August 2032	90	55	21	5	0	100	100	100	100	77	90	56	24	8	2
August 2033	88	50	16	2	0	100	100	100	100	48	88	52	19	5	1
August 2034	86	45	12	0	0	100	100	100	98	30	87	47	15	3	0
August 2035	84	41	9	0	0	100	100	100	70	19	85	43	12	2	0
August 2036	82	37	6	0	0	100	100	100	49	12	82	39	10	1	0
August 2037	79	33	4	0	0	100	100	100	35	7	80	36	7	0	0
August 2038	77	30	2	0	0	100	100	100	25	4	78	32	6	0	0
August 2039	74	26	1	0	0	100	100	100	17	3	75	29	4	0	0
August 2040	71	23	0	0	0	100	100	90	12	2	72	26	3	0	0
August 2041	68	20	0	0	0	100	100	72	8	1	69	23	2	0	0
August 2042	64	17	0	0	0	100	100	57	6	1	66	20	1	0	0
August 2043	61	15	0	0	0	100	100	45	4	0	62	18	1	0	0
August 2044	57	12	0	0	0	100	100	35	3	0	58	15	0	0	0
August 2045	52	10	0	0	0	100	100	27	2	0	54	13	0	0	0
August 2046	48	8	0	0	0	100	100	20	1	0	50	11	0	0	0
August 2047	43	6	0	0	0	100	100	15	1	0	45	9	0	0	0
August 2048	37	4	0	0	0	100	100	11	0	0	40	7	0	0	0
August 2049	31	2	0	0	0	100	100	8	0	0	34	5	0	0	0
August 2050	25	0	0	0	0	100	99	5	0	0	28	4	0	0	0
August 2051	18	0	0	0	0	100	68	3	0	0	21	2	0	0	0
August 2052	11	0	0	0	0	100	39	2	0	0	14	0	0	0	0
August 2053	3	0	0	0	0	100	11	0	0	0	7	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)	19.7	10.3	5.1	3.4	2.7	29.7	27.7	19.4	12.8	9.6	20.1	10.9	5.6	3.7	2.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class EL					Classes FE and SE				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	99	97	93	89	86
August 2026	100	100	100	100	100	98	91	81	70	62
August 2027	100	100	100	100	100	97	85	66	51	39
August 2028	100	100	100	100	100	96	78	55	37	25
August 2029	100	100	100	100	100	95	73	45	26	16
August 2030	100	100	100	100	100	93	67	37	19	10
August 2031	100	100	100	100	100	92	62	30	13	6
August 2032	100	100	100	100	100	90	57	25	10	4
August 2033	100	100	100	100	100	89	52	20	7	2
August 2034	100	100	100	100	100	87	48	16	5	2
August 2035	100	100	100	100	64	85	44	13	3	1
August 2036	100	100	100	100	40	83	40	11	2	1
August 2037	100	100	100	100	25	80	36	9	2	0
August 2038	100	100	100	84	15	78	33	7	1	0
August 2039	100	100	100	59	9	75	30	6	1	0
August 2040	100	100	100	41	6	73	27	5	1	0
August 2041	100	100	100	29	4	70	24	4	0	0
August 2042	100	100	100	20	2	66	21	3	0	0
August 2043	100	100	100	14	1	63	19	2	0	0
August 2044	100	100	100	9	1	59	17	2	0	0
August 2045	100	100	91	6	0	55	14	1	0	0
August 2046	100	100	69	4	0	50	12	1	0	0
August 2047	100	100	51	3	0	46	10	1	0	0
August 2048	100	100	37	2	0	40	8	1	0	0
August 2049	100	100	26	1	0	35	7	0	0	0
August 2050	100	100	17	1	0	29	5	0	0	0
August 2051	100	100	11	0	0	22	3	0	0	0
August 2052	100	100	5	0	0	16	2	0	0	0
August 2053	100	38	1	0	0	8	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.9	28.9	23.6	16.2	12.2	20.2	11.1	5.8	3.9	3.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class UA					Class UV					Class UY					Class UZ					
	0%	100%	375%	600%	800%	0%	100%	375%	600%	800%	0%	100%	375%	600%	800%	0%	100%	375%	600%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	98	96	91	86	82	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106	106
August 2026	97	89	70	55	42	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113	113
August 2027	95	80	44	20	2	78	78	78	78	78	100	100	100	100	100	120	120	120	120	120	120
August 2028	93	71	24	0	0	70	70	70	55	0	100	100	100	93	54	127	127	127	127	103	103
August 2029	91	63	8	0	0	62	62	62	0	0	100	100	100	59	28	135	135	135	112	53	53
August 2030	89	55	0	0	0	52	52	33	0	0	100	100	91	37	14	143	143	143	70	27	27
August 2031	86	47	0	0	0	43	43	0	0	0	100	100	69	23	7	152	152	131	44	14	14
August 2032	84	40	0	0	0	32	32	0	0	0	100	100	52	15	4	161	161	100	28	7	7
August 2033	81	34	0	0	0	21	21	0	0	0	100	100	40	9	2	171	171	76	17	4	4
August 2034	78	27	0	0	0	10	10	0	0	0	100	100	30	6	1	182	182	57	11	2	2
August 2035	75	21	0	0	0	0	0	0	0	0	100	100	23	4	0	191	191	43	7	1	1
August 2036	72	16	0	0	0	0	0	0	0	0	100	100	17	2	0	191	191	33	4	0	0
August 2037	69	11	0	0	0	0	0	0	0	0	100	100	13	1	0	191	191	25	3	0	0
August 2038	65	6	0	0	0	0	0	0	0	0	100	100	10	1	0	191	191	18	2	0	0
August 2039	61	1	0	0	0	0	0	0	0	0	100	100	7	1	0	191	191	14	1	0	0
August 2040	57	0	0	0	0	0	0	0	0	0	100	93	5	0	0	191	177	10	1	0	0
August 2041	52	0	0	0	0	0	0	0	0	0	100	83	4	0	0	191	159	8	0	0	0
August 2042	47	0	0	0	0	0	0	0	0	0	100	74	3	0	0	191	142	6	0	0	0
August 2043	42	0	0	0	0	0	0	0	0	0	100	66	2	0	0	191	126	4	0	0	0
August 2044	37	0	0	0	0	0	0	0	0	0	100	58	2	0	0	191	110	3	0	0	0
August 2045	31	0	0	0	0	0	0	0	0	0	100	50	1	0	0	191	96	2	0	0	0
August 2046	24	0	0	0	0	0	0	0	0	0	100	43	1	0	0	191	83	1	0	0	0
August 2047	18	0	0	0	0	0	0	0	0	0	100	37	1	0	0	191	70	1	0	0	0
August 2048	10	0	0	0	0	0	0	0	0	0	100	30	0	0	0	191	58	1	0	0	0
August 2049	3	0	0	0	0	0	0	0	0	0	100	24	0	0	0	191	47	0	0	0	0
August 2050	0	0	0	0	0	0	0	0	0	0	87	19	0	0	0	167	36	0	0	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	67	14	0	0	0	128	26	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	45	9	0	0	0	86	16	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	22	4	0	0	0	42	7	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
Weighted Average Life (years)	16.1	7.1	2.9	2.1	1.8	6.0	6.0	4.7	3.6	3.0	27.7	21.6	9.2	6.0	4.6	27.7	21.6	10.1	6.8	5.2	5.2

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class VC						Class ZC					
	0%	100%	300%	450%	700%	900%	0%	100%	300%	450%	700%	900%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	91	91	91	91	91	91	106	106	106	106	106	106
August 2026	82	82	82	82	82	57	112	112	112	112	112	112
August 2027	73	73	73	73	19	0	118	118	118	118	118	67
August 2028	63	63	63	63	0	0	125	125	125	125	74	31
August 2029	52	52	52	0	0	0	132	132	132	130	42	14
August 2030	41	41	41	0	0	0	139	139	139	93	24	6
August 2031	29	29	2	0	0	0	147	147	147	67	14	3
August 2032	16	16	0	0	0	0	155	155	119	48	8	1
August 2033	3	3	0	0	0	0	164	164	95	34	4	1
August 2034	0	0	0	0	0	0	166	166	76	24	2	0
August 2035	0	0	0	0	0	0	166	166	60	17	1	0
August 2036	0	0	0	0	0	0	166	166	48	12	1	0
August 2037	0	0	0	0	0	0	166	166	38	9	0	0
August 2038	0	0	0	0	0	0	166	166	30	6	0	0
August 2039	0	0	0	0	0	0	166	166	23	4	0	0
August 2040	0	0	0	0	0	0	166	160	18	3	0	0
August 2041	0	0	0	0	0	0	166	143	14	2	0	0
August 2042	0	0	0	0	0	0	166	126	11	1	0	0
August 2043	0	0	0	0	0	0	166	110	8	1	0	0
August 2044	0	0	0	0	0	0	166	95	6	1	0	0
August 2045	0	0	0	0	0	0	166	81	5	0	0	0
August 2046	0	0	0	0	0	0	166	67	3	0	0	0
August 2047	0	0	0	0	0	0	166	55	2	0	0	0
August 2048	0	0	0	0	0	0	166	43	2	0	0	0
August 2049	0	0	0	0	0	0	146	31	1	0	0	0
August 2050	0	0	0	0	0	0	102	21	1	0	0	0
August 2051	0	0	0	0	0	0	55	10	0	0	0	0
August 2052	0	0	0	0	0	0	4	1	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.0	5.0	4.6	3.7	2.5	1.9	26.4	21.2	11.3	7.9	5.0	3.6

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class KC					Class KG					Class KH				
	0%	100%	110%	250%	400%	0%	100%	110%	250%	400%	0%	100%	110%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	93	84	83	71	58	93	85	85	74	62	93	83	82	70	56
August 2026	85	69	68	48	29	86	72	70	52	34	85	68	66	45	26
August 2027	77	56	54	29	10	79	59	57	34	14	76	53	51	26	7
August 2028	69	43	41	15	4	71	47	45	19	10	68	40	38	12	0
August 2029	60	31	29	6	3	62	36	34	12	7	59	28	26	2	0
August 2030	51	22	19	4	2	54	26	23	9	5	49	19	16	0	0
August 2031	42	13	11	3	1	45	16	14	7	3	40	10	8	0	0
August 2032	32	6	5	2	1	35	12	11	5	2	30	3	1	0	0
August 2033	23	4	4	2	1	25	9	9	4	1	21	0	0	0	0
August 2034	14	3	3	1	0	15	7	7	3	1	13	0	0	0	0
August 2035	7	2	2	1	0	10	5	5	2	1	4	0	0	0	0
August 2036	3	1	1	0	0	7	3	3	1	0	0	0	0	0	0
August 2037	2	1	1	0	0	4	2	2	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.1	3.9	3.7	2.3	1.6	6.4	4.3	4.2	2.7	1.9	5.9	3.5	3.4	2.0	1.4

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class K					Class KD					Class KE				
	0%	100%	120%	250%	400%	0%	100%	120%	250%	400%	0%	100%	120%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	93	85	83	73	61	93	85	83	73	61	92	85	83	73	61
August 2026	85	71	68	50	32	86	71	68	50	32	84	70	68	51	33
August 2027	77	57	54	32	13	78	58	54	32	12	76	57	53	32	14
August 2028	69	45	41	17	4	70	45	41	17	2	67	44	40	17	6
August 2029	60	33	29	7	2	61	34	29	6	1	58	33	28	9	3
August 2030	50	22	18	3	1	52	23	18	2	0	48	22	17	5	2
August 2031	41	13	9	1	0	43	14	9	1	0	37	12	9	2	1
August 2032	30	6	4	1	0	33	6	3	0	0	27	6	5	1	0
August 2033	20	3	2	0	0	22	2	2	0	0	17	3	2	1	0
August 2034	11	1	1	0	0	12	1	1	0	0	9	1	1	1	0
August 2035	4	1	1	0	0	4	1	0	0	0	5	1	1	0	0
August 2036	2	0	0	0	0	2	0	0	0	0	1	1	1	0	0
August 2037	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.9	3.9	3.6	2.3	1.6	6.1	3.9	3.6	2.3	1.6	5.7	3.8	3.6	2.4	1.7

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Class P					Class PZ				
	0%	125%	190%	225%	400%	0%	125%	190%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	98	96	96	96	96	106	106	98	94	72
August 2026	96	88	88	88	88	113	113	85	71	0
August 2027	94	78	78	78	67	120	120	68	41	0
August 2028	92	69	69	69	50	127	127	55	19	0
August 2029	89	60	60	60	37	135	135	49	6	0
August 2030	86	52	52	52	28	143	143	46	1	0
August 2031	83	44	44	44	21	152	151	47	0	0
August 2032	80	37	37	37	15	161	156	48	0	0
August 2033	77	31	31	31	11	171	156	47	0	0
August 2034	74	26	26	26	8	182	154	45	0	0
August 2035	70	22	22	22	6	193	150	43	0	0
August 2036	66	19	19	19	5	205	144	40	0	0
August 2037	61	16	16	16	3	218	137	37	0	0
August 2038	57	13	13	13	2	231	129	34	0	0
August 2039	52	11	11	11	2	245	120	31	0	0
August 2040	47	9	9	9	1	261	110	28	0	0
August 2041	41	7	7	7	1	277	101	25	0	0
August 2042	35	6	6	6	1	294	91	22	0	0
August 2043	28	5	5	5	0	312	81	19	0	0
August 2044	21	4	4	4	0	331	72	16	0	0
August 2045	14	3	3	3	0	351	63	14	0	0
August 2046	6	2	2	2	0	373	54	11	0	0
August 2047	2	2	2	2	0	361	45	9	0	0
August 2048	1	1	1	1	0	322	37	7	0	0
August 2049	1	1	1	1	0	280	29	6	0	0
August 2050	1	1	1	1	0	233	21	4	0	0
August 2051	0	0	0	0	0	182	14	3	0	0
August 2052	0	0	0	0	0	126	8	1	0	0
August 2053	0	0	0	0	0	66	2	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	7.6	7.6	7.6	4.9	26.6	19.5	9.8	2.8	1.3

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Classes V, VA, VB, VD, VE, VG and VI				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
August 2025	93	93	93	93	93
August 2026	86	86	86	86	86
August 2027	78	78	78	78	78
August 2028	70	70	70	70	23
August 2029	61	61	61	22	0
August 2030	52	52	50	0	0
August 2031	42	42	7	0	0
August 2032	32	32	0	0	0
August 2033	21	21	0	0	0
August 2034	9	9	0	0	0
August 2035	0	0	0	0	0
Weighted Average Life (years)	5.9	5.9	5.0	4.0	3.3

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Classes IF and LS						Class IJ						Class LV						Class LZ						
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	
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	100
August 2025	99	97	95	93	90	87	99	97	94	91	87	83	93	93	93	93	93	93	105	105	105	105	105	105	105
August 2026	98	93	85	77	68	58	98	90	80	70	58	46	85	85	85	85	85	85	109	109	109	109	109	109	109
August 2027	97	86	72	58	43	31	96	82	63	46	26	10	78	78	78	78	78	78	114	114	114	114	114	114	114
August 2028	96	80	60	44	27	16	95	74	48	27	5	0	69	69	69	69	69	0	120	120	120	120	120	120	111
August 2029	95	74	50	33	17	8	94	66	35	13	0	0	61	61	61	61	0	0	125	125	125	125	122	57	
August 2030	94	68	42	25	11	4	92	59	24	2	0	0	52	52	52	52	0	0	131	131	131	131	77	29	
August 2031	92	63	35	18	7	2	90	52	15	0	0	0	42	42	42	0	0	0	137	137	137	130	48	15	
August 2032	91	58	29	14	4	1	88	46	8	0	0	0	33	33	33	0	0	0	143	143	143	97	30	8	
August 2033	89	54	24	10	3	1	86	40	1	0	0	0	22	22	22	0	0	0	150	150	150	72	19	4	
August 2034	88	49	20	8	2	0	84	34	0	0	0	0	12	12	0	0	0	0	157	157	143	53	12	2	
August 2035	86	45	17	6	1	0	82	29	0	0	0	0	0	0	0	0	0	0	164	164	119	40	7	1	
August 2036	84	41	14	4	1	0	79	24	0	0	0	0	0	0	0	0	0	0	164	164	98	29	5	1	
August 2037	82	38	11	3	0	0	76	19	0	0	0	0	0	0	0	0	0	0	164	164	81	22	3	0	
August 2038	79	34	9	2	0	0	73	14	0	0	0	0	0	0	0	0	0	0	164	164	66	16	2	0	
August 2039	77	31	8	2	0	0	70	10	0	0	0	0	0	0	0	0	0	0	164	164	54	12	1	0	
August 2040	74	28	6	1	0	0	66	6	0	0	0	0	0	0	0	0	0	0	164	164	44	8	1	0	
August 2041	71	25	5	1	0	0	62	2	0	0	0	0	0	0	0	0	0	0	164	164	36	6	0	0	
August 2042	68	22	4	1	0	0	58	0	0	0	0	0	0	0	0	0	0	0	164	158	29	4	0	0	
August 2043	64	20	3	0	0	0	53	0	0	0	0	0	0	0	0	0	0	0	164	139	23	3	0	0	
August 2044	60	17	3	0	0	0	49	0	0	0	0	0	0	0	0	0	0	0	164	122	18	2	0	0	
August 2045	56	15	2	0	0	0	43	0	0	0	0	0	0	0	0	0	0	0	164	106	14	2	0	0	
August 2046	52	13	2	0	0	0	37	0	0	0	0	0	0	0	0	0	0	0	164	91	11	1	0	0	
August 2047	47	11	1	0	0	0	31	0	0	0	0	0	0	0	0	0	0	0	164	76	8	1	0	0	
August 2048	42	9	1	0	0	0	24	0	0	0	0	0	0	0	0	0	0	0	164	62	6	0	0	0	
August 2049	36	7	1	0	0	0	17	0	0	0	0	0	0	0	0	0	0	0	164	50	4	0	0	0	
August 2050	30	5	0	0	0	0	9	0	0	0	0	0	0	0	0	0	0	0	164	37	3	0	0	0	
August 2051	23	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	164	26	2	0	0	0	
August 2052	16	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	115	15	1	0	0	0	
August 2053	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	60	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	0	0	0	0	0	0	
Weighted Average Life (years)	20.5	11.4	6.5	4.5	3.3	2.6	18.0	7.9	4.2	3.0	2.3	1.9	6.0	6.0	5.8	4.9	3.9	3.2	28.6	22.9	14.5	10.2	7.1	5.4	

**Security Group 13
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class NT</u>				
	<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
August 2025	95	90	89	81	73
August 2026	91	80	79	66	52
August 2027	86	71	69	53	38
August 2028	81	63	61	42	27
August 2029	75	55	53	33	19
August 2030	69	48	45	26	13
August 2031	63	41	38	20	9
August 2032	57	35	32	16	6
August 2033	50	29	26	12	4
August 2034	43	23	21	9	3
August 2035	36	18	16	6	2
August 2036	28	14	12	4	1
August 2037	20	9	8	2	1
August 2038	12	5	4	1	0
August 2039	3	1	1	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average Life (years)	8.6	6.3	6.1	4.2	3.0

**Security Group 14
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class NC</u>				
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
August 2025	95	89	88	81	72
August 2026	90	80	78	65	52
August 2027	85	70	68	52	37
August 2028	79	62	59	41	26
August 2029	73	54	50	32	18
August 2030	67	46	43	25	13
August 2031	60	39	36	19	9
August 2032	53	32	29	14	6
August 2033	45	26	23	11	4
August 2034	38	20	18	7	2
August 2035	29	15	13	5	1
August 2036	21	10	8	3	1
August 2037	11	5	4	1	0
August 2038	2	1	1	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average Life (years)	8.0	6.0	5.7	4.1	2.9

**Security Group 15
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class ND</u>				
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
August 2025	91	86	85	78	69
August 2026	82	73	70	59	48
August 2027	72	60	57	45	32
August 2028	62	48	45	32	21
August 2029	51	37	35	23	13
August 2030	39	27	25	15	8
August 2031	27	17	16	9	4
August 2032	18	11	10	5	2
August 2033	14	8	7	3	1
August 2034	10	5	5	2	1
August 2035	6	3	3	1	0
August 2036	2	1	1	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
August 2039	0	0	0	0	0
August 2040	0	0	0	0	0
August 2041	0	0	0	0	0
August 2042	0	0	0	0	0
August 2043	0	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average Life (years)	5.2	4.3	4.1	3.2	2.5

**Security Group 16
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class NG</u>				
	<u>0%</u>	<u>100%</u>	<u>110%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
August 2025	97	91	90	82	73
August 2026	93	82	81	67	54
August 2027	89	74	73	55	39
August 2028	85	67	65	45	28
August 2029	81	60	58	36	21
August 2030	77	53	51	29	15
August 2031	73	47	45	23	11
August 2032	68	41	39	18	8
August 2033	63	36	34	15	5
August 2034	58	31	29	11	4
August 2035	53	27	25	9	3
August 2036	47	22	21	7	2
August 2037	41	18	17	5	1
August 2038	35	15	14	4	1
August 2039	29	11	10	3	0
August 2040	22	8	8	2	0
August 2041	16	5	5	1	0
August 2042	8	3	2	0	0
August 2043	1	0	0	0	0
August 2044	0	0	0	0	0
August 2045	0	0	0	0	0
Weighted Average Life (years)	10.9	7.4	7.2	4.6	3.1

**Security Group 17
PSA Prepayment Assumption Rates**

Distribution Date	Class GA					Classes GB and GI					Class GC				
	0%	100%	105%	250%	400%	0%	100%	105%	250%	400%	0%	100%	105%	250%	400%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	80	62	61	35	8	85	65	64	35	5	82	63	62	35	6
August 2026	59	26	24	0	0	70	32	31	0	0	64	29	27	0	0
August 2027	37	0	0	0	0	53	2	0	0	0	45	1	0	0	0
August 2028	15	0	0	0	0	37	0	0	0	0	25	0	0	0	0
August 2029	0	0	0	0	0	19	0	0	0	0	9	0	0	0	0
August 2030	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	2.4	1.4	1.3	0.8	0.5	3.2	1.5	1.5	0.8	0.5	2.7	1.4	1.4	0.8	0.5

**Security Group 18
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA and WT					Class MI				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	98	92	91	83	74	97	92	91	83	74
August 2026	95	84	82	69	55	95	84	82	69	55
August 2027	92	77	74	57	40	92	77	74	57	40
August 2028	89	70	67	47	30	90	70	67	47	30
August 2029	87	64	61	38	22	87	64	61	38	22
August 2030	84	58	54	32	16	84	58	55	32	16
August 2031	81	52	49	26	12	81	52	49	26	12
August 2032	77	47	44	21	9	78	47	44	21	9
August 2033	74	42	39	17	6	75	43	39	17	6
August 2034	71	38	35	14	5	71	38	35	14	5
August 2035	67	34	31	11	3	68	34	31	11	3
August 2036	64	30	27	9	2	65	31	27	9	2
August 2037	60	27	24	7	2	61	27	24	7	2
August 2038	56	24	21	6	1	57	24	21	6	1
August 2039	52	20	18	5	1	54	21	18	5	1
August 2040	48	18	15	4	1	50	18	16	4	1
August 2041	43	15	13	3	0	46	16	14	3	0
August 2042	39	13	11	2	0	42	14	12	2	0
August 2043	34	11	9	2	0	38	12	10	2	0
August 2044	29	9	7	1	0	33	10	8	1	0
August 2045	24	7	5	1	0	29	8	6	1	0
August 2046	19	5	4	1	0	24	6	5	1	0
August 2047	14	3	3	0	0	19	5	4	0	0
August 2048	9	2	2	0	0	15	3	3	0	0
August 2049	3	1	1	0	0	10	2	2	0	0
August 2050	0	0	0	0	0	5	1	1	0	0
August 2051	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	8.9	8.3	5.0	3.3	15.1	9.1	8.5	5.1	3.3

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 7, 8, 9, 11, 13, 14, 15, 16, 17 and 18 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.
- Investors in the MX Class that is subject to mandatory exchange should consider that differing rates of reduction in the related REMIC Securities may ultimately cause that Class to be exchanged for the related REMIC Securities (consisting primarily or exclusively of an Interest Only Class).

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 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 and Delay Classes

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

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

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 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.**

SECURITY GROUP 1

**Sensitivity of Class SA to Prepayments
Assumed Price 8.25%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
4.34410%	22.1%	14.3%	6.4%	(4.5)%	(15.8)%
5.34410%	8.1%	(0.1)%	(8.7)%	(20.6)%	(33.1)%
5.97205%	(1.5)%	(10.0)%	(18.9)%	(31.4)%	(44.9)%
6.60000% and above ...	**	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class SB to Prepayments
Assumed Price 6.875%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
4.34446%	28.9%	21.2%	13.3%	2.4%	(8.8)%
5.34446%	12.3%	4.1%	(4.4)%	(16.3)%	(28.7)%
5.99223%	0.9%	(7.6)%	(16.5)%	(29.1)%	(42.6)%
6.64000% and above	**	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class CI to Prepayments
Assumed Price 13.25%***

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>954%</u>
36.1%	36.1%	36.1%	30.8%	0.1%

**Sensitivity of Class LI to Prepayments
Assumed Price 39.875%***

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>757%</u>
14.0%	14.0%	14.0%	11.3%	0.0%

**Sensitivity of Class PI to Prepayments
Assumed Price 16.27105%***

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>882%</u>
28.0%	28.0%	28.0%	23.1%	0.0%

* 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 SC to Prepayments
Assumed Price 2.875%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.89169%	43.1%	39.5%	37.0%	29.6%
4.34446%	25.0%	21.1%	18.5%	10.5%
4.79723%	7.1%	2.9%	0.1%	(8.6)%
5.25000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class DS to Prepayments
Assumed Price 6.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
4.35283%	15.0%	5.1%	(5.2)%	(14.4)%
5.35283%	(6.0)%	(16.2)%	(27.0)%	(36.9)%
5.50142%	(11.2)%	(21.3)%	(32.1)%	(41.9)%
5.65000% and above	**	**	**	**

Sensitivity of Class SD to Prepayments
Assumed Price 5.0%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.89425%	21.5%	11.8%	1.8%	(7.2)%
4.35283%	11.2%	1.2%	(9.2)%	(18.6)%
4.81142%	0.2%	(10.0)%	(20.7)%	(30.5)%
5.27000% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class SE to Prepayments
Assumed Price 7.063%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
4.33535%	17.2%	7.4%	(2.8)%	(11.9)%
5.33535%	0.6%	(9.6)%	(20.4)%	(30.1)%
5.66768%	(6.5)%	(16.6)%	(27.5)%	(37.3)%
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.

SECURITY GROUP 11

**Sensitivity of Class VI to Prepayments
Assumed Price 17.875%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>690%</u>
22.4%	19.5%	13.2%	5.2%	0.0%

SECURITY GROUP 12

**Sensitivity of Class LS to Prepayments
Assumed Price 8.875%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
4.35%	28.5%	20.9%	13.2%	2.6%	(8.2)%
5.35%	15.6%	7.6%	(0.6)%	(12.0)%	(23.9)%
6.31%	2.8%	(5.6)%	(14.4)%	(26.7)%	(39.8)%
7.27% and above	**	**	**	**	**

SECURITY GROUP 17

**Sensitivity of Class GI to Prepayments
Assumed Price 4.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>105%</u>	<u>143%</u>	<u>250%</u>	<u>400%</u>
23.7%	21.0%	0.2%	(56.8)%	**

SECURITY GROUP 18

**Sensitivity of Class MI to Prepayments
Assumed Price 13.0625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>115%</u>	<u>237%</u>	<u>250%</u>	<u>400%</u>
9.3%	8.3%	0.0%	(0.9)%	(11.6)%

**Sensitivity of Class WT to Prepayments
Assumed Price 100.4821%***

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>115%</u>	<u>250%</u>	<u>400%</u>
5.4%	5.3%	5.3%	5.2%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC 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:

<u>Group(s)</u>	<u>PSA</u>
1, 2 and 12	400%
3	200%
4 and 5	275%
6	375%
7	450%
8 and 16	110%
9 and 14	120%
10	190%
11	300%
13 and 18	115%
15	125%
17	105%

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

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

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

MX Securities

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

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and

participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to Section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

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

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	
Security Group 1								
Combination 1								
A	\$69,721,352	AE	\$75,647,139	SEQ	5.00%	FIX	38384UTD1	January 2054
AM	5,925,787							
Combination 2								
AM	\$ 5,925,787	AL	\$10,278,648	SEQ	5.00%	FIX	38384UTE9	August 2054
AY	4,352,861							
Combination 3								
A	\$69,721,352	AT	\$80,000,000	PT	5.00%	FIX	38384UTF6	August 2054
AM	5,925,787							
AY	4,352,861							
Security Group 2								
Combination 4								
QA	\$31,211,644	QD	\$31,211,644	SEQ	5.00%	FIX	38384UTG4	December 2051
Combination 5								
BV	\$ 494,000	VQ	\$ 6,509,000	SEQ/AD	5.00%	FIX	38384UTH2	August 2035
QV	6,015,000							
Combination 6								
QZ	\$ 8,266,667	ZQ	\$ 8,946,023	SEQ	5.00%	FIX/Z	38384UTJ8	August 2054
Z	679,356							
Combination 7								
BV	\$ 494,000	QL	\$15,455,023	SEQ	5.00%	FIX	38384UTK5	August 2054
QV	6,015,000							
QZ	8,266,667							
Z	679,356							

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	
Security Group 3								
Combination 8(6)								
PC	\$34,206,000	AP	\$34,206,000	PAC I	5.00%	FIX	38384UTL3	July 2053
		CI	5,701,000	NTL(PAC D)	6.00	FIX/IO	38384UTM1	July 2053
		PA	34,206,000	PAC I	4.50	FIX	38384UTN9	July 2053
Combination 9(6)								
PL	\$ 4,378,000	BP	\$ 4,378,000	PAC I	5.00%	FIX	38384UTP4	August 2054
		LI	729,666	NTL(PAC D)	6.00	FIX/IO	38384UTQ2	August 2054
		PB	4,378,000	PAC I	4.50	FIX	38384UTR0	August 2054
Combination 10								
JK	\$ 4,277,000	JA	\$ 8,554,000	SUP	5.50%	FIX	38384UTS8	August 2054
JL	4,277,000							
Combination 11								
PA(7)	\$34,206,000	PD	\$38,584,000	PAC I	4.50%	FIX	38384UTT6	August 2054
PB(7)	4,378,000							
Combination 12								
AP(7)	\$34,206,000	PE	\$38,584,000	PAC I	5.00%	FIX	38384UTU3	August 2054
BP(7)	4,378,000							
Combination 13								
CI(7)	\$ 5,701,000	PI	\$ 6,430,666	NTL(PAC D)	6.00%	FIX/IO	38384UTV1	August 2054
LI(7)	729,666							
Security Group 4								
Combination 14								
DA	\$56,392,053	DE	\$61,554,787	SEQ	5.00%	FIX	38384UTW9	July 2053
DM	5,162,734							
Combination 15								
DM	\$ 5,162,734	DL	\$11,107,947	SEQ	5.00%	FIX	38384UTX7	August 2054
DY	5,945,213							
Combination 16								
DA	\$56,392,053	DT	\$67,500,000	PT	5.00%	FIX	38384UTY5	August 2054
DM	5,162,734							
DY	5,945,213							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 17								
UV	\$14,886,000	UY	\$31,275,719	SEQ	6.00%	FIX	38384UTZ2	August 2054
UZ	16,389,719							
Security Group 8								
Combination 18								
KG	\$21,036,762	KC	\$51,930,055	SC/PT	2.50%	FIX	38384UUA5	July 2043
KH	30,893,293							
Security Group 9								
Combination 19								
KD	\$61,478,778	K	\$99,892,435	SC/PT	2.50%	FIX	38384UUB3	April 2044
KE	38,413,657							
Security Group 11								
Combination 20(6)								
V	\$34,556,787	VA	\$34,556,787	SC/PT	4.00%	FIX	38384UUC1	May 2035
		VB	34,556,787	SC/PT	4.50	FIX	38384UUD9	May 2035
		VD	34,556,787	SC/PT	5.00	FIX	38384UUE7	May 2035
		VE	34,556,787	SC/PT	5.50	FIX	38384UUF4	May 2035
		VG	34,556,787	SC/PT	6.00	FIX	38384UUG2	May 2035
		VI	11,518,929	NTL(SC/PT)	6.00	FIX/IO	38384UUH0	May 2035
Security Group 17								
Combination 21								
GA	\$14,136,036	GC	\$26,130,224	SC/PT	1.75%	FIX	38384UUI6	August 2039
GB	11,994,188							
Security Group 18								
Combination 22								
MA	\$ 2,039,159	WT(8)	\$ 2,039,159	SC/PT	(5)	WAC/DLY	38384UUK3	October 2051
MI	3,566,208							

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

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

- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 8, 9 and 20, various subcombinations are permitted. See “Description of the Securities — Modifications and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (7) MX Class.
- (8) In the event that either (1) the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period or (2) the Class Principal Balance of this MX Class will be reduced to zero on any Distribution Date, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date in the first case, and prior to the related Distribution Date on which the Class Principal Balance of this MX Class would be reduced to zero in the second case, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
Initial Balance	\$2,862,000.00	\$38,584,000.00	\$16,000,000.00
September 2024	2,854,448.66	38,507,134.98	15,963,851.88
October 2024	2,844,384.41	38,419,622.91	15,923,763.81
November 2024	2,831,814.22	38,321,491.69	15,879,743.75
December 2024	2,816,748.65	38,212,776.03	15,831,802.21
January 2025	2,799,201.87	38,093,517.50	15,779,952.16
February 2025	2,779,191.68	37,963,764.51	15,724,209.07
March 2025	2,756,739.46	37,823,572.26	15,664,590.88
April 2025	2,731,870.17	37,673,002.71	15,601,118.05
May 2025	2,704,612.34	37,512,124.59	15,533,813.46
June 2025	2,674,998.03	37,341,013.31	15,462,702.46
July 2025	2,643,062.80	37,159,750.92	15,387,812.84
August 2025	2,608,845.62	36,968,426.06	15,309,174.81
September 2025	2,572,388.93	36,767,133.90	15,226,820.97
October 2025	2,533,738.46	36,555,976.04	15,140,786.27
November 2025	2,492,943.27	36,335,060.48	15,051,108.03
December 2025	2,450,055.59	36,104,501.48	14,957,825.89
January 2026	2,405,130.85	35,864,419.48	14,860,981.73
February 2026	2,358,227.53	35,614,941.04	14,760,619.72
March 2026	2,309,407.04	35,356,198.66	14,656,786.21
April 2026	2,258,733.75	35,088,330.75	14,549,529.74
May 2026	2,206,274.78	34,811,481.44	14,438,900.97
June 2026	2,152,099.94	34,525,800.47	14,324,952.64
July 2026	2,096,281.64	34,231,443.10	14,207,739.51
August 2026	2,038,894.72	33,928,569.92	14,087,318.37
September 2026	1,980,016.41	33,617,346.72	13,963,747.91
October 2026	1,919,726.14	33,297,944.35	13,837,088.70
November 2026	1,858,105.47	32,970,538.54	13,707,403.17
December 2026	1,795,237.89	32,635,309.78	13,574,755.49
January 2027	1,733,499.62	32,302,301.79	13,439,211.54
February 2027	1,672,877.62	31,971,500.13	13,304,419.45
March 2027	1,613,358.97	31,642,890.48	13,170,373.58
April 2027	1,554,930.89	31,316,458.58	13,037,068.35
May 2027	1,497,580.73	30,992,190.27	12,904,498.21
June 2027	1,441,295.95	30,670,071.50	12,772,657.62
July 2027	1,386,064.16	30,350,088.29	12,641,541.10
August 2027	1,331,873.07	30,032,226.77	12,511,143.18
September 2027	1,278,710.53	29,716,473.13	12,381,458.44
October 2027	1,226,564.49	29,402,813.69	12,252,481.47
November 2027	1,175,423.05	29,091,234.82	12,124,206.92
December 2027	1,125,274.41	28,781,723.00	11,996,629.44
January 2028	1,076,106.89	28,474,264.79	11,869,743.74
February 2028	1,027,908.94	28,168,846.85	11,743,544.53
March 2028	980,669.11	27,865,455.90	11,618,026.58

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2028	\$ 934,376.07	\$27,564,078.78	\$11,493,184.67
May 2028	889,018.61	27,264,702.39	11,369,013.61
June 2028	844,585.62	26,967,313.72	11,245,508.26
July 2028	801,066.11	26,671,899.85	11,122,663.49
August 2028	758,449.22	26,378,447.94	11,000,474.20
September 2028	716,724.17	26,086,945.24	10,878,935.32
October 2028	675,880.29	25,797,379.06	10,758,041.83
November 2028	635,907.05	25,509,736.82	10,637,788.70
December 2028	596,793.98	25,224,006.01	10,518,170.97
January 2029	558,530.76	24,940,174.20	10,399,183.67
February 2029	521,107.14	24,658,229.04	10,280,821.89
March 2029	484,513.00	24,378,158.27	10,163,080.72
April 2029	448,738.30	24,099,949.68	10,045,955.30
May 2029	413,773.13	23,823,591.19	9,929,440.78
June 2029	379,607.64	23,549,070.74	9,813,532.36
July 2029	346,232.12	23,276,376.40	9,698,225.25
August 2029	313,636.95	23,005,496.28	9,583,514.68
September 2029	281,812.59	22,736,418.59	9,469,395.92
October 2029	250,749.61	22,469,131.59	9,355,864.27
November 2029	220,438.68	22,203,623.66	9,242,915.04
December 2029	190,870.56	21,939,883.21	9,130,543.58
January 2030	162,036.09	21,677,898.75	9,018,745.25
February 2030	133,926.23	21,417,658.86	8,907,515.47
March 2030	106,532.02	21,159,152.18	8,796,849.64
April 2030	79,844.60	20,902,367.46	8,686,743.22
May 2030	53,855.17	20,647,293.47	8,577,191.67
June 2030	28,555.07	20,393,919.11	8,468,190.50
July 2030	3,935.68	20,142,233.31	8,359,735.22
August 2030	0.00	19,892,225.08	8,251,821.39
September 2030	0.00	19,643,883.51	8,144,444.58
October 2030	0.00	19,397,197.77	8,037,600.38
November 2030	0.00	19,152,157.07	7,931,284.40
December 2030	0.00	18,908,750.72	7,825,492.30
January 2031	0.00	18,666,968.08	7,720,219.73
February 2031	0.00	18,426,798.59	7,615,462.40
March 2031	0.00	18,188,231.74	7,511,864.79
April 2031	0.00	17,951,257.13	7,409,592.46
May 2031	0.00	17,715,864.37	7,308,628.96
June 2031	0.00	17,482,043.19	7,208,958.02
July 2031	0.00	17,249,783.35	7,110,563.60
August 2031	0.00	17,019,074.70	7,013,429.81
September 2031	0.00	16,789,907.13	6,917,541.01
October 2031	0.00	16,562,270.63	6,822,881.70
November 2031	0.00	16,336,155.22	6,729,436.61
December 2031	0.00	16,111,551.01	6,637,190.63
January 2032	0.00	15,888,448.16	6,546,128.84
February 2032	0.00	15,666,836.90	6,456,236.53
March 2032	0.00	15,446,707.53	6,367,499.12

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2032	\$ 0.00	\$15,228,050.39	\$ 6,279,902.25
May 2032	0.00	15,010,855.91	6,193,431.72
June 2032	0.00	14,795,114.57	6,108,073.50
July 2032	0.00	14,580,816.90	6,023,813.74
August 2032	0.00	14,367,953.51	5,940,638.77
September 2032	0.00	14,156,515.06	5,858,535.06
October 2032	0.00	13,946,492.27	5,777,489.26
November 2032	0.00	13,737,875.94	5,697,488.19
December 2032	0.00	13,530,656.90	5,618,518.82
January 2033	0.00	13,324,826.05	5,540,568.29
February 2033	0.00	13,121,908.80	5,463,623.89
March 2033	0.00	12,921,911.85	5,387,673.07
April 2033	0.00	12,724,794.38	5,312,703.44
May 2033	0.00	12,530,516.12	5,238,702.74
June 2033	0.00	12,339,037.38	5,165,658.88
July 2033	0.00	12,150,319.00	5,093,559.91
August 2033	0.00	11,964,322.35	5,022,394.03
September 2033	0.00	11,781,009.34	4,952,149.60
October 2033	0.00	11,600,342.42	4,882,815.09
November 2033	0.00	11,422,284.54	4,814,379.13
December 2033	0.00	11,246,799.16	4,746,830.49
January 2034	0.00	11,073,850.24	4,680,158.07
February 2034	0.00	10,903,402.25	4,614,350.93
March 2034	0.00	10,735,420.14	4,549,398.23
April 2034	0.00	10,569,869.34	4,485,289.29
May 2034	0.00	10,406,715.77	4,422,013.54
June 2034	0.00	10,245,925.81	4,359,560.55
July 2034	0.00	10,087,466.29	4,297,920.03
August 2034	0.00	9,931,304.53	4,237,081.80
September 2034	0.00	9,777,408.27	4,177,035.81
October 2034	0.00	9,625,745.72	4,117,772.13
November 2034	0.00	9,476,285.49	4,059,280.96
December 2034	0.00	9,328,996.67	4,001,552.61
January 2035	0.00	9,183,848.74	3,944,577.52
February 2035	0.00	9,040,811.62	3,888,346.24
March 2035	0.00	8,899,855.65	3,832,849.44
April 2035	0.00	8,760,951.55	3,778,077.91
May 2035	0.00	8,624,070.47	3,724,022.53
June 2035	0.00	8,489,183.96	3,670,674.32
July 2035	0.00	8,356,263.95	3,618,024.41
August 2035	0.00	8,225,282.76	3,566,064.00
September 2035	0.00	8,096,213.09	3,514,784.45
October 2035	0.00	7,969,028.02	3,464,177.20
November 2035	0.00	7,843,701.02	3,414,233.79
December 2035	0.00	7,720,205.89	3,364,945.88
January 2036	0.00	7,598,516.82	3,316,305.23
February 2036	0.00	7,478,608.34	3,268,303.68
March 2036	0.00	7,360,455.35	3,220,933.19

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2036	\$ 0.00	\$ 7,244,033.09	\$ 3,174,185.83
May 2036	0.00	7,129,317.12	3,128,053.75
June 2036	0.00	7,016,283.38	3,082,529.19
July 2036	0.00	6,904,908.11	3,037,604.50
August 2036	0.00	6,795,167.88	2,993,272.13
September 2036	0.00	6,687,039.61	2,949,524.61
October 2036	0.00	6,580,500.51	2,906,354.55
November 2036	0.00	6,475,528.12	2,863,754.69
December 2036	0.00	6,372,100.29	2,821,717.82
January 2037	0.00	6,270,195.18	2,780,236.84
February 2037	0.00	6,169,791.23	2,739,304.73
March 2037	0.00	6,070,867.22	2,698,914.57
April 2037	0.00	5,973,402.18	2,659,059.50
May 2037	0.00	5,877,375.46	2,619,732.77
June 2037	0.00	5,782,766.69	2,580,927.69
July 2037	0.00	5,689,555.77	2,542,637.68
August 2037	0.00	5,597,722.89	2,504,856.22
September 2037	0.00	5,507,248.51	2,467,576.88
October 2037	0.00	5,418,113.37	2,430,793.30
November 2037	0.00	5,330,298.47	2,394,499.20
December 2037	0.00	5,243,785.06	2,358,688.40
January 2038	0.00	5,158,554.68	2,323,354.77
February 2038	0.00	5,074,589.10	2,288,492.25
March 2038	0.00	4,991,870.36	2,254,094.90
April 2038	0.00	4,910,380.73	2,220,156.79
May 2038	0.00	4,830,102.75	2,186,672.12
June 2038	0.00	4,751,019.19	2,153,635.13
July 2038	0.00	4,673,113.05	2,121,040.14
August 2038	0.00	4,596,367.58	2,088,881.54
September 2038	0.00	4,520,766.27	2,057,153.78
October 2038	0.00	4,446,292.81	2,025,851.40
November 2038	0.00	4,372,931.15	1,994,968.98
December 2038	0.00	4,300,665.43	1,964,501.20
January 2039	0.00	4,229,480.05	1,934,442.77
February 2039	0.00	4,159,359.59	1,904,788.50
March 2039	0.00	4,090,288.87	1,875,533.24
April 2039	0.00	4,022,252.90	1,846,671.91
May 2039	0.00	3,955,236.91	1,818,199.49
June 2039	0.00	3,889,226.35	1,790,111.04
July 2039	0.00	3,824,206.84	1,762,401.66
August 2039	0.00	3,760,164.23	1,735,066.51
September 2039	0.00	3,697,084.54	1,708,100.84
October 2039	0.00	3,634,954.02	1,681,499.92
November 2039	0.00	3,573,759.08	1,655,259.09
December 2039	0.00	3,513,486.32	1,629,373.78
January 2040	0.00	3,454,122.56	1,603,839.42
February 2040	0.00	3,395,654.76	1,578,651.55
March 2040	0.00	3,338,070.09	1,553,805.74

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2040	\$ 0.00	\$ 3,281,355.89	\$ 1,529,297.61
May 2040	0.00	3,225,499.69	1,505,122.84
June 2040	0.00	3,170,489.17	1,481,277.17
July 2040	0.00	3,116,312.19	1,457,756.39
August 2040	0.00	3,062,956.79	1,434,556.34
September 2040	0.00	3,010,411.18	1,411,672.91
October 2040	0.00	2,958,663.71	1,389,102.05
November 2040	0.00	2,907,702.91	1,366,839.74
December 2040	0.00	2,857,517.47	1,344,882.04
January 2041	0.00	2,808,096.24	1,323,225.04
February 2041	0.00	2,759,428.21	1,301,864.87
March 2041	0.00	2,711,502.55	1,280,797.73
April 2041	0.00	2,664,308.56	1,260,019.85
May 2041	0.00	2,617,835.70	1,239,527.52
June 2041	0.00	2,572,073.57	1,219,317.07
July 2041	0.00	2,527,011.92	1,199,384.87
August 2041	0.00	2,482,640.65	1,179,727.35
September 2041	0.00	2,438,949.78	1,160,340.97
October 2041	0.00	2,395,929.50	1,141,222.23
November 2041	0.00	2,353,570.11	1,122,367.70
December 2041	0.00	2,311,862.07	1,103,773.96
January 2042	0.00	2,270,795.94	1,085,437.66
February 2042	0.00	2,230,362.46	1,067,355.48
March 2042	0.00	2,190,552.45	1,049,524.13
April 2042	0.00	2,151,356.89	1,031,940.39
May 2042	0.00	2,112,766.89	1,014,601.05
June 2042	0.00	2,074,773.65	997,502.95
July 2042	0.00	2,037,368.54	980,642.98
August 2042	0.00	2,000,543.01	964,018.07
September 2042	0.00	1,964,288.66	947,625.16
October 2042	0.00	1,928,597.19	931,461.25
November 2042	0.00	1,893,460.42	915,523.39
December 2042	0.00	1,858,870.29	899,808.64
January 2043	0.00	1,824,818.85	884,314.12
February 2043	0.00	1,791,298.26	869,036.96
March 2043	0.00	1,758,300.80	853,974.34
April 2043	0.00	1,725,818.84	839,123.49
May 2043	0.00	1,693,844.88	824,481.66
June 2043	0.00	1,662,371.50	810,046.12
July 2043	0.00	1,631,391.41	795,814.20
August 2043	0.00	1,600,897.41	781,783.25
September 2043	0.00	1,570,882.40	767,950.66
October 2043	0.00	1,541,339.38	754,313.84
November 2043	0.00	1,512,261.45	740,870.24
December 2043	0.00	1,483,641.81	727,617.36
January 2044	0.00	1,455,473.76	714,552.69
February 2044	0.00	1,427,750.68	701,673.79
March 2044	0.00	1,400,466.06	688,978.24

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2044	\$ 0.00	\$ 1,373,613.47	\$ 676,463.63
May 2044	0.00	1,347,186.57	664,127.61
June 2044	0.00	1,321,179.11	651,967.84
July 2044	0.00	1,295,584.95	639,982.03
August 2044	0.00	1,270,398.01	628,167.88
September 2044	0.00	1,245,612.30	616,523.16
October 2044	0.00	1,221,221.92	605,045.65
November 2044	0.00	1,197,221.06	593,733.15
December 2044	0.00	1,173,603.99	582,583.51
January 2045	0.00	1,150,365.04	571,594.58
February 2045	0.00	1,127,498.65	560,764.26
March 2045	0.00	1,104,999.32	550,090.46
April 2045	0.00	1,082,861.63	539,571.13
May 2045	0.00	1,061,080.24	529,204.24
June 2045	0.00	1,039,649.89	518,987.79
July 2045	0.00	1,018,565.40	508,919.78
August 2045	0.00	997,821.63	498,998.27
September 2045	0.00	977,413.55	489,221.33
October 2045	0.00	957,336.19	479,587.05
November 2045	0.00	937,584.65	470,093.55
December 2045	0.00	918,154.09	460,738.98
January 2046	0.00	899,039.74	451,521.48
February 2046	0.00	880,236.92	442,439.27
March 2046	0.00	861,741.00	433,490.54
April 2046	0.00	843,547.41	424,673.52
May 2046	0.00	825,651.65	415,986.49
June 2046	0.00	808,049.29	407,427.71
July 2046	0.00	790,735.96	398,995.48
August 2046	0.00	773,707.35	390,688.13
September 2046	0.00	756,959.21	382,504.00
October 2046	0.00	740,487.35	374,441.44
November 2046	0.00	724,287.65	366,498.86
December 2046	0.00	708,356.04	358,674.64
January 2047	0.00	692,688.51	350,967.22
February 2047	0.00	677,281.10	343,375.04
March 2047	0.00	662,129.92	335,896.57
April 2047	0.00	647,231.12	328,530.28
May 2047	0.00	632,580.92	321,274.69
June 2047	0.00	618,175.59	314,128.31
July 2047	0.00	604,011.45	307,089.69
August 2047	0.00	590,084.86	300,157.38
September 2047	0.00	576,392.27	293,329.96
October 2047	0.00	562,930.13	286,606.03
November 2047	0.00	549,694.99	279,984.21
December 2047	0.00	536,683.42	273,463.11
January 2048	0.00	523,892.03	267,041.40
February 2048	0.00	511,317.51	260,717.74
March 2048	0.00	498,956.58	254,490.80

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2048	\$ 0.00	\$ 486,806.01	\$ 248,359.30
May 2048	0.00	474,862.61	242,321.94
June 2048	0.00	463,123.24	236,377.46
July 2048	0.00	451,584.81	230,524.60
August 2048	0.00	440,244.27	224,762.14
September 2048	0.00	429,098.61	219,088.84
October 2048	0.00	418,144.87	213,503.52
November 2048	0.00	407,380.14	208,004.97
December 2048	0.00	396,801.52	202,592.03
January 2049	0.00	386,406.19	197,263.53
February 2049	0.00	376,191.35	192,018.33
March 2049	0.00	366,154.24	186,855.31
April 2049	0.00	356,292.15	181,773.34
May 2049	0.00	346,602.40	176,771.33
June 2049	0.00	337,082.36	171,848.19
July 2049	0.00	327,729.42	167,002.85
August 2049	0.00	318,541.02	162,234.24
September 2049	0.00	309,514.64	157,541.33
October 2049	0.00	300,647.78	152,923.08
November 2049	0.00	291,937.99	148,378.47
December 2049	0.00	283,382.87	143,906.50
January 2050	0.00	274,980.01	139,506.17
February 2050	0.00	266,727.08	135,176.50
March 2050	0.00	258,621.76	130,916.53
April 2050	0.00	250,661.77	126,725.30
May 2050	0.00	242,844.87	122,601.87
June 2050	0.00	235,168.83	118,545.30
July 2050	0.00	227,631.48	114,554.68
August 2050	0.00	220,230.66	110,629.10
September 2050	0.00	212,964.26	106,767.67
October 2050	0.00	205,830.18	102,969.49
November 2050	0.00	198,826.37	99,233.71
December 2050	0.00	191,950.80	95,559.45
January 2051	0.00	185,201.46	91,945.87
February 2051	0.00	178,576.40	88,392.13
March 2051	0.00	172,073.66	84,897.40
April 2051	0.00	165,691.34	81,460.86
May 2051	0.00	159,427.54	78,081.71
June 2051	0.00	153,280.42	74,759.14
July 2051	0.00	147,248.13	71,492.37
August 2051	0.00	141,328.88	68,280.63
September 2051	0.00	135,520.89	65,123.15
October 2051	0.00	129,822.41	62,019.18
November 2051	0.00	124,231.71	58,967.95
December 2051	0.00	118,747.09	55,968.75
January 2052	0.00	113,366.88	53,020.84
February 2052	0.00	108,089.42	50,123.50
March 2052	0.00	102,913.08	47,276.03

<u>Distribution Date</u>	<u>Class JD</u>	<u>Classes PC and PL (in the aggregate)</u>	<u>Class P</u>
April 2052	\$ 0.00	\$ 97,836.27	\$ 44,477.72
May 2052	0.00	92,857.40	41,727.89
June 2052	0.00	87,974.92	39,025.86
July 2052	0.00	83,187.29	36,370.94
August 2052	0.00	78,493.01	33,762.48
September 2052	0.00	73,890.58	31,199.82
October 2052	0.00	69,378.53	28,682.32
November 2052	0.00	64,955.43	26,209.34
December 2052	0.00	60,619.85	23,780.24
January 2053	0.00	56,370.37	21,394.41
February 2053	0.00	52,205.63	19,051.23
March 2053	0.00	48,124.26	16,750.09
April 2053	0.00	44,124.92	14,490.41
May 2053	0.00	40,206.29	12,271.58
June 2053	0.00	36,367.05	10,093.03
July 2053	0.00	32,605.94	7,954.18
August 2053	0.00	28,921.68	5,854.46
September 2053	0.00	25,313.04	3,793.32
October 2053	0.00	21,778.77	1,770.20
November 2053	0.00	18,317.69	0.00
December 2053	0.00	14,928.58	0.00
January 2054	0.00	11,610.29	0.00
February 2054	0.00	8,361.65	0.00
March 2054	0.00	5,181.53	0.00
April 2054	0.00	2,068.80	0.00
May 2054 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust or Subgroup	Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal or Notional Balance	Underlying Certificate Factor(2)	Principal or Notional Balance	Percentage of Class in Trust	Ginnie Mae I or II
7		Ginnie Mae	2022-209	PM	December 30, 2022	3883831QAL	5.50%	FIX	December 2052	PAC/AD	\$ 6,095,000,000	1.0000000000	\$ 6,095,000,000	100.0000000000%	II
8A		Ginnie Mae	2013-102	GR(3)	July 30, 2013	38378XVK6	2.50	FIX	March 2043	PAC	80,134,382	0.03670388	11,404,186.55	100.0000000000	II
8A		Ginnie Mae	2013-117	AP	August 29, 2013	38378XW92	2.50	FIX	April 2043	PAC	147,833,126	0.07714125	11,404,186.55	100.0000000000	II
8A		Ginnie Mae	2013-117	MA(3)	August 29, 2013	38378XW18	2.50	FIX	February 2043	PAC	74,126,821,052.3	0.04504663	2,432,518.02	100.0000000000	II
8A		Ginnie Mae	2013-189	AP	December 30, 2013	383789MF5	2.50	FIX	July 2043	PAC/AD	52,820,625	0.06854679	3,539,196.85	100.0000000000	II
8A		Ginnie Mae	2014-020	TO	February 28, 2014	38379AJE1	2.50	FIX	July 2043	PAC/AD	87,553,010	0.03991618	6,001,477.79	100.0000000000	II
8A		Ginnie Mae	2014-071	HA(4)	May 30, 2014	38379BP7	2.50	FIX	December 2039	SC/PAC	93,918,000	0.06132668	1,754,038.79	46.7626903889	II
8A		Ginnie Mae	2014-071	PA(5)	May 30, 2014	38379BYT9	2.50	FIX	December 2039	SC/PAC	170,775,000	0.07118329	6,601,794.98	6.3094715269	II
8B		Ginnie Mae	2013-116	NA	August 29, 2013	38378VB38	2.50	FIX	January 2043	PAC	48,923,652	0.09934145	3,482,516.51	100.0000000000	I
8B		Ginnie Mae	2013-144	JA	October 30, 2013	38378UZZ3	2.50	FIX	February 2043	PAC/AD	46,382,599	0.06054683	4,607,714.64	100.0000000000	I
8B		Ginnie Mae	2013-186	PE	June 30, 2014	383789S7	2.50	FIX	July 2043	PAC/AD	86,016,875	0.15476905	7,738,452.50	65.0832747660	I
8B		Ginnie Mae	2014-095	JG(3)(6)	October 30, 2013	38379CHJ8	2.50	FIX	December 2039	SC/PAC	68,787,400	0.13519792	9,299,859.32	57.3287817367	I
8B		Ginnie Mae	2013-151	JD(3)	October 30, 2013	38378ULX3	2.50	FIX	May 2043	PAC	23,495,000	0.12408660	1,667,103.47	100.0000000000	I
8B		Ginnie Mae	2013-151	PD(3)	October 30, 2013	38378ULG0	2.50	FIX	May 2043	PAC	68,787,400	0.10376040	5,280,094.28	100.0000000000	I
8A		Ginnie Mae	2013-167	WA	November 27, 2013	38378YBM0	2.50	FIX	November 2043	PAC/AD	63,535,000	0.08061479	5,121,860.68	100.0000000000	I
8A		Ginnie Mae	2013-189	PA	December 30, 2013	383789WZ3	2.50	FIX	June 2044	PAC/AD	60,089,376	0.10915172	6,207,880.97	100.0000000000	I
8A		Ginnie Mae	2014-058	AB	April 30, 2014	38379BRZ2	2.50	FIX	April 2044	PT	59,829,000	0.08708893	2,685,485.94	100.0000000000	I
8A		Ginnie Mae	2014-060	MA	April 30, 2014	38379BSZ9	2.50	FIX	August 2043	PAC	80,125,000	0.07262732	6,978,000.52	100.0000000000	I
8A		Ginnie Mae	2013-099	PA	April 30, 2014	38378UNP8	2.50	FIX	August 2043	PAC	36,976,250	0.09240330	2,685,485.94	100.0000000000	I
8B		Ginnie Mae	2013-100	BP	July 30, 2013	3837816W5	2.50	FIX	June 2043	PAC	18,130,000	0.06291156	723,482.94	43.3962264151	II
8B		Ginnie Mae	2013-123	MG(3)	August 29, 2013	383781NW3	2.50	FIX	March 2043	PAC	22,951,875	0.07466347	16,646,360.63	100.0000000000	II
8B		Ginnie Mae	2013-147	BA(7)	October 30, 2013	383781UQA	2.50	FIX	December 2039	SC/PAC	129,970,500	0.07517681	9,770,767.58	100.0000000000	II
8B		Ginnie Mae	2013-147	CP(8)	October 30, 2013	38378UNP8	2.50	FIX	December 2039	SC/PAC	51,817,111	0.06895936	2,877,501.83	100.0000000000	II
8B		Ginnie Mae	2013-147	PA	November 27, 2013	38378VHZ5	2.50	FIX	July 2043	PAC	49,447,500	0.05819307	3,448,060.03	100.0000000000	II
8B		Ginnie Mae	2013-169	MA	November 27, 2013	38378VHT2	2.50	FIX	September 2043	PAC/AD	57,799,000	0.10389109	3,423,194.59	100.0000000000	II
8B		Ginnie Mae	2013-181	CP	November 30, 2013	383789P1Z	2.50	FIX	May 2043	PAC/AD	32,949,838	0.08616248	6,475,693.90	100.0000000000	II
8B		Ginnie Mae	2013-188	PH	December 30, 2013	383789P1Z	2.50	FIX	November 2043	PAC/AD	74,896,000	0.07595805	10,179,684.57	100.0000000000	II
8B		Ginnie Mae	2014-027	QC	February 28, 2014	38379ALH1	2.50	FIX	April 2044	SC/PAC/AD	134,017,192	0.09449884	34,556,787.95	100.0000000000	II
8B		Ginnie Mae	2014-069	GP(3)(9)	May 30, 2014	38384LHW76	6.00	FIX	May 2045	SC/SEQ/AD	34,747,907	0.11919738	8,388,085.08	100.0000000000	II
8B		Ginnie Mae	2014-108	KV(3)(10)	December 30, 2014	38379HW96	2.00	FIX	December 2044	TAC/AD	70,371,388	0.10667897	10,667,897.00	53.8617993536	II
11		Ginnie Mae	2014-183	BT	January 30, 2015	38379HJ87	2.00	FIX	January 2045	PT	185,650,000	0.10782790	8,272,860.89	60.548082767	II
13		Ginnie Mae	2015-013	BA	March 30, 2015	38379J166	2.00	FIX	March 2045	PT	63,078,499	0.11652936	7,350,497.12	100.0000000000	II
13		Ginnie Mae	2015-045	GR(3)	May 29, 2015	38379PXC9	2.00	FIX	May 2045	PT	115,093,330	0.12111200	3,633,360.00	26.0431745484	II
13		Ginnie Mae	2015-066	CA	June 30, 2015	38379NAT9	2.00	FIX	June 2045	PT	80,000,000	0.11051506	8,841,204.80	100.0000000000	II
13		Ginnie Mae	2015-080	GA	April 30, 2015	38379LWH5	2.00	FIX	April 2045	PT	150,000,000	0.11317558	8,488,018.50	50.0000000000	II
14		Ginnie Mae	2015-052	DT	May 29, 2015	38379PUA3	2.00	FIX	May 2045	SC/PT	17,364,196	0.14432961	2,506,167.64	100.0000000000	I
14		Ginnie Mae	2015-069	A(11)	December 30, 2014	38379HZD0	2.00	FIX	December 2044	PT	134,837,798	0.16549664	12,385,404.11	55.5020914833	I
15		Ginnie Mae	2014-185	AD	January 30, 2015	38379H7C3	2.00	FIX	January 2045	SC/PT	190,125,000	0.09217959	9,116,303.00	52.9069756739	II
16		Ginnie Mae	2015-039	EA(3)	April 30, 2015	38379LKH08	2.00	FIX	April 2045	SC/PT	210,000,000	0.09116303	14,136,036.60	100.0000000000	II
16		Ginnie Mae	2015-057	AB	January 30, 2015	38379LPH5	2.00	FIX	March 2045	SCH	100,000,000	0.06731446	11,994,188.00	100.0000000000	II
16		Ginnie Mae	2013-006	A	April 30, 2012	38378FF1E	1.75	FIX	August 2039	SEQ/AD	20,500,000	0.70952343	3,566,208.08	24.5180585366	I
17A		Ginnie Mae	2012-051	A	October 29, 2021	38384CGV6	2.50	FIX	October 2037	SEQ	20,500,000	0.56643314	2,039,159.30	1.8000000000	II
17B		Ginnie Mae	2021-177	MI	August 28, 2020	38382RHKH2	1.00	FIX/IO	August 2050	NTP(PT)					II
18A		Ginnie Mae	2020-112	MA				FIX		PT					II

(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 HA is backed by previously issued Ginnie Mae MX certificates, as outlined below:

- MX Class QA from 2009-121
- MX Class QI from 2009-121

- (5) Class PA is backed by previously issued Ginnie Mae MX certificates, as outlined below:
 - MX Class QA from 2009-121
 - MX Class QI from 2009-121
- (6) Class JG is backed by previously issued Ginnie Mae MX certificate, MX Class CA from 2009-121
- (7) Class BA is backed by previously issued Ginnie Mae MX certificates, as outlined below:
 - MX Class UA from 2009-121
 - MX Class UI from 2009-121
- (8) Class CP is backed by previously issued Ginnie Mae MX certificates, as outlined below:
 - MX Class UA from 2009-121
 - MX Class UI from 2009-121
- (9) Class GP is backed by previously issued Ginnie Mae MX certificate, MX Class GT from 2014-056
- (10) Class KV is backed by previously issued Ginnie Mae MX certificates, as outlined below:
 - MX Class HL from 2024-095
 - MX Class L from 2024-078
- (11) Class A is backed by previously issued Ginnie Mae REMIC certificate, REMIC Class DA from 2014-152.
- (12) Class MC is backed by previously issued Ginnie Mae MX certificate, MX Class MH from 2014-152.



\$1,312,079,820

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-127**

OFFERING CIRCULAR SUPPLEMENT
August 26, 2024

**Goldman Sachs & Co. LLC
Ramirez & Co., Inc.**