

\$463,368,610
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-128

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-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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						
BA(1)	\$35,970,278	5.0%	SEQ	FIX	38384UME6	September 2052
FA	80,000,000	(5)	PT	FLT	38384UMF3	August 2054
LC	25,000,000	5.0	SEQ/AD	FIX	38384UMG1	August 2052
LZ(1)	1,022,398	5.0	SEQ	FIX/Z	38384UMH9	August 2054
PC	40,000,000	5.0	PAC	FIX	38384UMJ5	March 2053
PY	5,918,698	5.0	PAC	FIX	38384UMK2	August 2054
SA	80,000,000	(5)	NTL(PT)	INV/IO	38384UML0	August 2054
UA	5,044,070	5.5	SUP	FIX	38384UMM8	August 2054
UO	504,407	0.0	SUP	PO	38384UMN6	August 2054
V(1)	2,756,212	5.0	AD/SEQ	FIX	38384UMP1	August 2035
Z(1)	3,783,937	5.0	SEQ	FIX/Z	38384UMQ9	August 2054
Security Group 2						
FM	75,000,000	(5)	PT	FLT	38384UMR7	August 2054
MS	45,000,000	(5)	NTL(PT)	INV/IO	38384UMS5	August 2054
SM	30,000,000	(5)	NTL(PT)	INV/IO	38384UMT3	August 2054
Security Group 3						
DB	10,000,000	6.5	PAC/AD	FIX	38384UMU0	August 2054
PZ	1,754,622	6.5	SUP	FIX/Z	38384UMV8	August 2054
ZB	10,010	6.5	PAC/AD	FIX/Z	38384UMW6	August 2054
Security Group 4						
EA	2,858,000	5.0	SUP	FIX	38384UMX4	August 2054
EB	14,944,000	5.0	PAC I	FIX	38384UMY2	August 2054
ED	2,198,000	5.0	PAC II	FIX	38384UMZ9	August 2054
ES	40,000,000	(5)	NTL(PT)	INV/IO	38384UNA3	August 2054
FE	80,000,000	(5)	PT	FLT	38384UNB1	August 2054
SE	40,000,000	(5)	NTL(PT)	INV/IO	38384UNC9	August 2054
Security Group 5						
FB	19,250,000	(5)	PT	FLT	38384UND7	August 2054
SB	7,000,000	(5)	PT	INV	38384UNE5	August 2054
Security Group 6						
GB	8,210,920	4.5	PAC	FIX	38384UNF2	February 2045
GI	12,941,591	7.5	NTL(PT)	FIX/IO	38384UNG0	August 2054
GK	20,000,000	4.5	PAC	FIX	38384UNH8	August 2054
GY	4,143,058	4.5	SUP	FIX	38384UNJ4	August 2054
Security Group 7						
S	66,306,577	(5)	NTL(SC/PT)	INV/IO	38384UNK1	September 2048
Security Group 8						
PT	18,000,000	6.0	PT	FIX	38384UNL9	August 2054
Residuals						
R	0	0.0	NPR	NPR	38384UNM7	August 2054
R2	0	0.0	NPR	NPR	38384UNN5	August 2054
R5	0	0.0	NPR	NPR	38384UNP0	August 2054
R7	0	0.0	NPR	NPR	38384UNQ8	September 2048
R8	0	0.0	NPR	NPR	38384UNR6	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 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular is 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: Citigroup Global Markets Inc.

Co-Sponsor: Roberts & Ryan Investments Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2024

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

Trust Assets:

<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	6.00%	30
2A	Ginnie Mae II	7.50%	30
2B	Ginnie Mae II	7.50%	30
3	Ginnie Mae II	6.50%	30
4A	Ginnie Mae II	7.00%	30
4B	Ginnie Mae II	7.00%	30
5	Ginnie Mae II	5.50%	30
6	Ginnie Mae II	7.50%	30
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	6.00%	30

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

(2) The Group 2 and 4 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6 and 8 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	351	6	6.579%
Subgroup 2A Trust Assets			
\$30,000,000	356	3	7.835%
Subgroup 2B Trust Assets			
\$45,000,000	356	2	7.847%
Group 3 Trust Assets			
\$11,764,632 ⁽³⁾	348	3	7.077%
Subgroup 4A Trust Assets			
\$50,000,000	355	1	7.483%
Subgroup 4B Trust Assets			
\$50,000,000	359	1	7.435%
Group 5 Trust Assets			
\$26,250,000	350	6	6.062%
Group 6 Trust Assets			
\$32,353,978	354	6	7.884%
Group 8 Trust Assets			
\$18,000,000 ⁽³⁾	346	1	6.624%

⁽¹⁾ As of August 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6 and 8 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 3 and 8 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6 and 8 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 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities

shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 1						
FA	30-day Average SOFR + 0.85%	6.162950%	0.85%	7.5000%	0	0.00000%
SA	6.65% – 30-day Average SOFR	1.337050%	0.00%	6.6500%	0	6.65000%
Security Group 2						
FM	30-day Average SOFR + 0.83%	6.160000%	0.83%	7.5000%	0	0.00000%
MS	6.67% – 30-day Average SOFR	1.340000%	0.00%	6.6700%	0	6.67000%
SM	6.67% – 30-day Average SOFR	1.340000%	0.00%	6.6700%	0	6.67000%
Security Group 4						
ES	6.65% – 30-day Average SOFR	1.320000%	0.00%	6.6500%	0	6.65000%
FE	30-day Average SOFR + 0.85%	6.180000%	0.85%	7.5000%	0	0.00000%
SE	6.65% – 30-day Average SOFR	1.320000%	0.00%	6.6500%	0	6.65000%
Security Group 5						
FB	30-day Average SOFR + 0.85%	6.178340%	0.85%	7.5000%	0	0.00000%
SB	18.2875% – (30-day Average SOFR X 2.75)	3.634565%	0.00%	18.2875%	0	6.65000%
Security Group 7						
S	6.08552% – CME Term SOFR	0.749840%	0.00%(3)	6.2000%(3)	0	6.08552%

- (1) CME Term SOFR and 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.
- (3) The minimum and maximum rate for Class S, which bears interest based on CME Term SOFR, are based on the minimum and maximum rate for the related Underlying Certificates, which bear interest based on Adjusted CME Term SOFR. This may impact whether the minimum or maximum rate for Class S is reached. See “Yield, Maturity and Prepayment Considerations — Yield Considerations — CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes” in this Supplement and “Underlying Certificates” in the Base Offering Circular.

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, the LZ Accrual Amount and the Z Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LC and LZ, in that order, until retired
- The Z Accrual Amount, sequentially, to V and Z, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 40.0000000% to FA, until retired
 2. 21.2552135%, sequentially, to BA, V and Z, in that order, until retired
 3. 13.0111990%, sequentially, to LC and LZ, in that order, until retired
 4. 25.7335875% in the following order of priority:
 - a. Sequentially, to PC and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to UA and UO, pro rata, until retired
 - c. Sequentially, to PC and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount, the PZ Accrual Amount and the ZB Accrual Amount will be allocated as follows:

- The ZB Accrual Amount, sequentially, to DB and ZB, in that order, until retired
- The Group 3 Principal Distribution Amount and the PZ Accrual Amount in the following order of priority:
 1. Sequentially, to DB and ZB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
 3. Sequentially, to DB and ZB, 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:

1. 80% to FE, until retired

2. 20% in the following order of priority:
 - a. To EB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To ED, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To EA, until retired
 - d. To ED, without regard to its Scheduled Principal Balance, until retired
 - e. To EB, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FB and SB, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to PT, until retired

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

<u>Security Group</u>	<u>Structuring Ranges</u>
PAC Classes	
1 PC and PY (in the aggregate)	160% PSA through 220% PSA
3 DB and ZB (in the aggregate)	175% PSA through 325% PSA
6 GB and GK (in the aggregate)	325% PSA through 450% PSA
PAC I Class	
4 EB	200% PSA through 400% PSA
PAC II Class	
4 ED	275% PSA through 400% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
Security Group 1		
SA	\$80,000,000	100% of FA (PT Class)
Security Group 2		
MS	\$45,000,000	100% of the Subgroup 2B Trust Assets
SM	30,000,000	100% of the Subgroup 2A Trust Assets
Security Group 4		
ES	\$40,000,000	80% of the Subgroup 4A Trust Assets
SE	40,000,000	80% of the Subgroup 4B Trust Assets
Security Group 6		
GI	\$12,941,591	40% of the Group 6 Trust Assets
Security Group 7		
S	\$66,306,577	100% of the Group 7 Trust Assets

Tax Status: Single REMIC Series as to each of the following Groups of Trust Assets and related Trust REMIC:

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1, 3, 4 and 6 Trust Assets	Group 1, 3, 4 and 6 REMIC
Group 2 Trust Assets	Group 2 REMIC
Group 5 Trust Assets	Group 5 REMIC
Group 7 Trust Assets	Group 7 REMIC
Group 8 Trust Assets	Group 8 REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above. See *“Certain United States Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes R, R2, R5, R7 and R8 are Residual Classes and represent the Residual Interest of the related Trust REMIC as described under *“Certain United States Federal Income Taxes — Residual Securities”* in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

The levels of CME Term SOFR and 30-day Average SOFR, as applicable, will affect the yields on the floating rate and inverse floating rate securities. If CME Term SOFR or 30-day Average SOFR, as applicable, 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 30-day Average SOFR will generally reduce the yield on the floating rate securities; higher levels of such indices, as applicable, 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 indices, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such indices 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 securities. The underlying certificates will be sensitive in varying degrees to the rate of payments of principal (including prepayments) of the related mortgage loans.

This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current

principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 1, 2, 4, 5, 6 and 7 trust assets and up to 100% of the mortgage loans underlying the group 3 and 8 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 30-day Average SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — Floating Rate 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 and CME Term SOFR are relatively new market indices, 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 or CME Term SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR or CME Term SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR or CME Term 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 or CME Term 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 and CME Term SOFR are pub-

lished by the Federal Reserve Bank of New York and CME Group 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 or CME Group may directly affect prevailing 30-day Average SOFR or CME Term SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR or CME Term SOFR, as applicable, 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 or CME Term SOFR, as applicable. If the manner in which 30-day Average SOFR or CME Term SOFR is calculated is changed or if 30-day Average SOFR or CME Term 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 and CME Group have noted that they may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR or CME Term SOFR, as applicable, at any time without notice. There can be no assurance that 30-day Average SOFR or CME Term 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 or CME Term SOFR, as applicable, 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 CME Term SOFR, as applicable, or that any replacement rate will produce the economic equivalent of 30-day Average SOFR or CME Term SOFR, as applicable.

The securities may not be a suitable investment for you. The securities, especially the group 7 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain United States Federal Income Tax 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 and 8)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 7)

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

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

The Mortgage Loans

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

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the

Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate 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 or CME Term SOFR as described below.

The Interest Rate for the Group 1, 2, 4 and 5 Floating Rate and Inverse Floating Rate Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular.

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

The Interest Rate for Class S will be based on CME Term SOFR. The Trustee or its agent will determine CME Term SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of CME Term SOFR” in the Base Offering Circular. In the case of the Group 7 Securities, the Trustee or its agent will use the same values of CME Term SOFR as are used for the related Underlying Certificates.

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

The Trustee’s determination of 30-day Average SOFR or CME Term 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 or CME Term 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, Z and ZB is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations

used in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the front cover of this Supplement. 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 related 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 related Trust REMIC after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group or Groups has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the

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

On any Distribution Date upon the Trustee's determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate such Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1, 3, 4 and 6 REMIC	Group 1, 3, 4 and 6 Securities
Group 2 REMIC	Group 2 Securities
Group 5 REMIC	Group 5 Securities
Group 7 REMIC	Group 7 Securities
Group 8 REMIC	Group 8 Securities

Upon any termination of the Trust (or one or more related Trust REMICs), the Holder of any related 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 related 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 related Trust REMIC after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

With respect to each of Security Groups 2, 5, 7 and 8, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, if applicable, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 2024-128. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). 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 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 securities"* in this Supplement.

Accretion Directed Classes

Classes DB, LC, V and ZB are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes (other than Class V) has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Class V 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 Classes. The Weighted Average Life of Class V cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

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

Accretion Directed Class

<u>Security Group</u>	<u>Class</u>	<u>Maximum Weighted Average Life (in years)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
1	V	6.0	August 2035	254% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class V, 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 Classes		
1	PC and PY (in the aggregate)	160% PSA through 220% PSA
3	DB and ZB (in the aggregate)	175% PSA through 325% PSA
6	GB and GK (in the aggregate)	325% PSA through 450% PSA
PAC I Class		
4	EB	200% PSA through 400% PSA
PAC II Class		
4	ED	275% PSA through 400% PSA

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

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, 6 and 8 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6 and 8 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

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

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

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

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes AT, FA and SA					Class BA					Class BL					Class LC					
	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	95	94	93	89	99	94	93	92	87	100	100	100	100	100	100	99	94	94	93	88
August 2026	98	86	84	82	71	98	84	81	79	65	100	100	100	100	100	98	85	83	81	69	
August 2027	97	77	74	70	53	96	73	69	65	44	100	100	100	100	100	96	75	72	69	50	
August 2028	96	69	64	60	40	95	63	58	53	29	100	100	100	100	100	95	66	62	58	36	
August 2029	95	61	56	51	30	94	54	48	43	17	100	100	100	100	100	93	58	53	48	26	
August 2030	93	54	49	44	22	92	46	39	34	8	100	100	100	100	100	92	51	45	40	18	
August 2031	92	48	42	37	16	90	39	32	26	1	100	100	100	100	100	90	44	38	33	11	
August 2032	90	43	37	32	12	89	32	25	19	0	100	100	100	100	80	88	38	32	27	7	
August 2033	89	38	32	27	9	87	26	20	14	0	100	100	100	100	59	86	33	27	22	3	
August 2034	87	33	28	23	7	84	21	14	9	0	100	100	100	100	44	84	28	22	17	0	
August 2035	85	29	24	19	5	82	16	10	5	0	100	100	100	100	33	81	23	18	13	0	
August 2036	83	26	20	16	4	80	12	6	1	0	100	100	100	100	24	79	19	14	9	0	
August 2037	80	22	18	14	3	77	8	3	0	0	100	100	100	89	18	76	15	10	6	0	
August 2038	78	20	15	11	2	74	5	0	0	0	100	100	97	74	13	73	12	7	4	0	
August 2039	75	17	13	10	1	71	2	0	0	0	100	100	83	62	9	70	9	5	1	0	
August 2040	73	15	11	8	1	68	0	0	0	0	100	95	70	51	7	66	6	2	0	0	
August 2041	70	13	9	7	1	64	0	0	0	0	100	82	59	42	5	63	4	0	0	0	
August 2042	66	11	8	5	1	60	0	0	0	0	100	70	50	35	4	59	1	0	0	0	
August 2043	63	9	6	4	0	56	0	0	0	0	100	59	41	28	3	55	0	0	0	0	
August 2044	59	8	5	4	0	51	0	0	0	0	100	50	34	23	2	50	0	0	0	0	
August 2045	55	6	4	3	0	47	0	0	0	0	100	41	28	18	1	45	0	0	0	0	
August 2046	50	5	3	2	0	41	0	0	0	0	100	34	22	14	1	40	0	0	0	0	
August 2047	46	4	3	2	0	36	0	0	0	0	100	27	17	11	1	35	0	0	0	0	
August 2048	40	3	2	1	0	30	0	0	0	0	100	21	13	8	0	29	0	0	0	0	
August 2049	35	2	2	1	0	23	0	0	0	0	100	16	10	6	0	22	0	0	0	0	
August 2050	29	2	1	1	0	16	0	0	0	0	100	11	7	4	0	15	0	0	0	0	
August 2051	22	1	1	0	0	8	0	0	0	0	100	7	4	3	0	8	0	0	0	0	
August 2052	16	1	0	0	0	0	0	0	0	0	100	4	2	1	0	0	0	0	0	0	
August 2053	8	0	0	0	0	0	0	0	0	0	52	1	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	
Weighted Average Life (years)	20.2	8.5	7.6	6.8	4.2	18.6	6.3	5.5	4.9	3.0	29.0	20.7	18.9	17.2	10.5	18.4	7.1	6.4	5.7	3.6	

PSA Prepayment Assumption Rates

Distribution Date	Class LZ					Class PC					Class PY					Classes UA and UO					
	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	105	105	105	105	105	99	93	93	93	93	100	100	100	100	100	100	100	100	93	86	45
August 2026	110	110	110	110	110	98	82	82	82	76	100	100	100	100	100	100	100	100	81	62	0
August 2027	116	116	116	116	116	96	70	70	70	53	100	100	100	100	100	100	100	100	69	39	0
August 2028	122	122	122	122	122	95	60	60	60	36	100	100	100	100	100	100	100	100	60	23	0
August 2029	128	128	128	128	128	93	50	50	50	23	100	100	100	100	100	100	100	100	54	11	0
August 2030	135	135	135	135	135	91	41	41	41	14	100	100	100	100	100	100	100	100	50	4	0
August 2031	142	142	142	142	142	89	33	33	33	6	100	100	100	100	100	100	100	100	48	1	0
August 2032	149	149	149	149	149	87	26	26	26	1	100	100	100	100	100	100	100	100	47	0	0
August 2033	157	157	157	157	157	85	20	20	20	0	100	100	100	100	79	100	99	46	0	0	
August 2034	165	165	165	165	165	83	15	15	15	0	100	100	100	100	59	100	96	44	0	0	
August 2035	173	173	173	173	127	81	10	10	10	0	100	100	100	100	43	100	92	42	0	0	
August 2036	182	182	182	182	94	78	6	6	6	0	100	100	100	100	32	100	87	39	0	0	
August 2037	191	191	191	191	69	75	3	3	3	0	100	100	100	100	24	100	81	36	0	0	
August 2038	201	201	201	201	51	72	0	0	0	0	100	99	99	99	17	100	75	33	0	0	
August 2039	211	211	211	211	37	68	0	0	0	0	100	83	83	83	13	100	69	30	0	0	
August 2040	222	222	222	201	27	65	0	0	0	0	100	69	69	69	9	100	63	27	0	0	
August 2041	234	234	232	166	19	61	0	0	0	0	100	57	57	57	7	100	56	24	0	0	
August 2042	246	246	194	136	14	57	0	0	0	0	100	47	47	47	5	100	50	21	0	0	
August 2043	258	232	161	111	10	52	0	0	0	0	100	38	38	38	3	100	44	18	0	0	
August 2044	271	195	133	89	7	47	0	0	0	0	100	31	31	31	2	100	39	16	0	0	
August 2045	285	162	108	71	5	42	0	0	0	0	100	24	24	24	2	100	33	13	0	0	
August 2046	300	133	87	56	3	36	0	0	0	0	100	19	19	19	1	100	28	11	0	0	
August 2047	315	107	68	43	2	30	0	0	0	0	100	15	15	15	1	100	23	9	0	0	
August 2048	331	83	52	33	1	23	0	0	0	0	100	11	11	11	1	100	19	7	0	0	
August 2049	348	63	39	24	1	16	0	0	0	0	100	8	8	8	0	100	14	6	0	0	
August 2050	366	45	27	16	1	9	0	0	0	0	100	6	6	6	0	100	10	4	0	0	
August 2051	385	29	17	10	0	0	0	0	0	0	100	3	3	3	0	100	7	3	0	0	
August 2052	395	15	9	5	0	0	0	0	0	0	41	2	2	2	0	100	4	1	0	0	
August 2053	205	3	2	1	0	0	0	0	0	0	0	0	0	0	0	74	1	0	0	0	
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	29.0	22.8	21.4	19.9	13.3	17.8	5.6	5.6	5.6	3.5	27.9	18.6	18.6	18.6	11.5	29.3	18.4	9.8	2.8	0.9	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class V					Class Z					Class ZL				
	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%	0%	160%	190%	220%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	93	93	93	93	93	105	105	105	105	105	105	105	105	105	105
August 2026	86	86	86	86	86	110	110	110	110	110	110	110	110	110	110
August 2027	78	78	78	78	78	116	116	116	116	116	116	116	116	116	116
August 2028	70	70	70	70	70	122	122	122	122	122	122	122	122	122	122
August 2029	61	61	61	61	61	128	128	128	128	128	128	128	128	128	128
August 2030	52	52	52	52	52	135	135	135	135	135	135	135	135	135	135
August 2031	43	43	43	43	43	142	142	142	142	142	142	142	142	142	142
August 2032	33	33	33	33	0	149	149	149	149	138	149	149	149	149	140
August 2033	22	22	22	22	0	157	157	157	157	102	157	157	157	157	114
August 2034	11	11	11	11	0	165	165	165	165	76	165	165	165	165	95
August 2035	0	0	0	0	0	173	173	173	173	56	173	173	173	173	71
August 2036	0	0	0	0	0	173	173	173	173	41	175	175	175	175	53
August 2037	0	0	0	0	0	173	173	173	153	30	177	177	177	161	39
August 2038	0	0	0	0	0	173	173	168	128	22	179	179	175	144	28
August 2039	0	0	0	0	0	173	173	143	107	16	181	181	158	129	21
August 2040	0	0	0	0	0	173	165	121	89	12	183	177	143	113	15
August 2041	0	0	0	0	0	173	142	102	73	9	186	161	130	93	11
August 2042	0	0	0	0	0	173	121	86	60	6	188	147	109	76	8
August 2043	0	0	0	0	0	173	103	71	49	4	191	130	90	62	6
August 2044	0	0	0	0	0	173	86	59	39	3	194	109	74	50	4
August 2045	0	0	0	0	0	173	72	48	31	2	197	91	61	40	3
August 2046	0	0	0	0	0	173	59	38	25	1	200	74	49	31	2
August 2047	0	0	0	0	0	173	47	30	19	1	203	60	38	24	1
August 2048	0	0	0	0	0	173	37	23	14	1	207	47	29	18	1
August 2049	0	0	0	0	0	173	28	17	10	0	210	35	22	13	1
August 2050	0	0	0	0	0	173	20	12	7	0	214	25	15	9	0
August 2051	0	0	0	0	0	173	13	8	4	0	218	16	10	6	0
August 2052	0	0	0	0	0	173	7	4	2	0	220	8	5	3	0
August 2053	0	0	0	0	0	91	1	1	0	0	115	2	1	1	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	6.0	5.3	29.0	20.7	18.9	17.2	11.1	29.0	21.5	19.7	18.1	11.7

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class FM					Class MS					Class SM				
	0%	300%	600%	900%	1,200%	0%	300%	600%	900%	1,200%	0%	300%	600%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	94	88	83	78	99	94	89	84	78	99	93	88	82	76
August 2026	99	81	66	51	38	99	82	66	52	39	99	81	64	49	36
August 2027	98	66	42	24	11	98	66	42	24	11	98	65	41	23	10
August 2028	97	54	26	11	3	97	54	27	11	3	97	53	26	10	3
August 2029	96	43	17	5	1	96	44	17	5	1	96	43	16	5	1
August 2030	95	35	11	2	0	95	35	11	2	0	95	35	10	2	0
August 2031	94	28	7	1	0	94	28	7	1	0	94	28	7	1	0
August 2032	92	23	4	0	0	92	23	4	0	0	92	23	4	0	0
August 2033	91	18	3	0	0	91	18	3	0	0	91	18	3	0	0
August 2034	89	15	2	0	0	89	15	2	0	0	89	15	2	0	0
August 2035	88	12	1	0	0	88	12	1	0	0	88	12	1	0	0
August 2036	86	9	1	0	0	86	10	1	0	0	86	9	1	0	0
August 2037	84	8	0	0	0	84	8	0	0	0	84	7	0	0	0
August 2038	82	6	0	0	0	82	6	0	0	0	82	6	0	0	0
August 2039	79	5	0	0	0	79	5	0	0	0	79	5	0	0	0
August 2040	77	4	0	0	0	77	4	0	0	0	77	4	0	0	0
August 2041	74	3	0	0	0	74	3	0	0	0	74	3	0	0	0
August 2042	71	2	0	0	0	71	2	0	0	0	71	2	0	0	0
August 2043	67	2	0	0	0	67	2	0	0	0	67	2	0	0	0
August 2044	64	1	0	0	0	64	1	0	0	0	64	1	0	0	0
August 2045	59	1	0	0	0	59	1	0	0	0	59	1	0	0	0
August 2046	55	1	0	0	0	55	1	0	0	0	55	1	0	0	0
August 2047	50	1	0	0	0	50	1	0	0	0	50	1	0	0	0
August 2048	45	0	0	0	0	45	0	0	0	0	45	0	0	0	0
August 2049	39	0	0	0	0	39	0	0	0	0	39	0	0	0	0
August 2050	32	0	0	0	0	32	0	0	0	0	32	0	0	0	0
August 2051	25	0	0	0	0	25	0	0	0	0	25	0	0	0	0
August 2052	18	0	0	0	0	18	0	0	0	0	18	0	0	0	0
August 2053	9	0	0	0	0	9	0	0	0	0	9	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)	21.0	5.6	3.2	2.3	1.8	21.0	5.7	3.2	2.3	1.8	21.0	5.6	3.1	2.2	1.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class DB					Class PZ					Class ZB				
	0%	175%	250%	325%	500%	0%	175%	250%	325%	500%	0%	175%	250%	325%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	98	94	94	94	94	107	107	97	88	65	107	107	107	107	107
August 2026	96	83	83	83	81	114	114	85	57	0	114	114	114	114	114
August 2027	93	69	69	69	56	121	121	71	24	0	121	121	121	121	121
August 2028	90	57	57	57	39	130	130	65	6	0	130	130	130	130	130
August 2029	87	46	46	46	27	138	138	64	0	0	138	138	138	138	138
August 2030	84	37	37	37	18	148	145	65	0	0	148	148	148	148	148
August 2031	81	29	29	29	13	157	146	63	0	0	157	157	157	157	157
August 2032	77	23	23	23	9	168	143	60	0	0	168	168	168	168	168
August 2033	74	18	18	18	6	179	137	56	0	0	179	179	179	179	179
August 2034	69	14	14	14	4	191	128	51	0	0	191	191	191	191	191
August 2035	65	11	11	11	3	204	119	46	0	0	204	204	204	204	204
August 2036	60	9	9	9	2	218	109	40	0	0	218	218	218	218	218
August 2037	55	7	7	7	1	232	99	35	0	0	232	232	232	232	232
August 2038	50	5	5	5	1	248	89	31	0	0	248	248	248	248	248
August 2039	44	4	4	4	0	264	79	26	0	0	264	264	264	264	264
August 2040	37	3	3	3	0	282	70	23	0	0	282	282	282	282	282
August 2041	30	2	2	2	0	301	61	19	0	0	301	301	301	301	260
August 2042	23	2	2	2	0	321	53	16	0	0	321	321	321	321	172
August 2043	15	1	1	1	0	343	45	13	0	0	343	343	343	343	113
August 2044	7	1	1	1	0	366	38	11	0	0	366	366	366	366	74
August 2045	0	0	0	0	0	374	32	9	0	0	390	390	390	390	47
August 2046	0	0	0	0	0	345	26	7	0	0	416	416	416	416	30
August 2047	0	0	0	0	0	313	21	5	0	0	396	396	396	396	19
August 2048	0	0	0	0	0	279	16	4	0	0	274	274	274	274	11
August 2049	0	0	0	0	0	242	12	3	0	0	183	183	183	183	6
August 2050	0	0	0	0	0	201	9	2	0	0	114	114	114	114	4
August 2051	0	0	0	0	0	157	5	1	0	0	63	63	63	63	2
August 2052	0	0	0	0	0	109	2	1	0	0	26	26	26	26	1
August 2053	0	0	0	0	0	57	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)	12.9	5.6	5.6	5.6	4.0	26.0	16.3	10.1	2.3	1.2	25.0	25.0	25.0	25.0	19.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EB					Class ED				
	0%	200%	325%	400%	700%	0%	200%	325%	400%	700%	0%	200%	325%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	95	87	55	99	95	95	95	95	100	100	90	90	90
August 2026	100	100	83	57	0	98	83	83	83	83	100	100	66	66	11
August 2027	100	100	69	25	0	97	69	69	69	50	100	100	37	37	0
August 2028	100	100	61	8	0	95	55	55	55	28	100	100	17	17	0
August 2029	100	100	57	1	0	94	43	43	43	16	100	100	5	5	0
August 2030	100	100	55	0	0	92	33	33	33	9	100	100	0	0	0
August 2031	100	100	51	0	0	91	25	25	25	5	100	96	0	0	0
August 2032	100	100	46	0	0	89	19	19	19	3	100	85	0	0	0
August 2033	100	100	41	0	0	87	14	14	14	2	100	71	0	0	0
August 2034	100	100	35	0	0	85	10	10	10	1	100	54	0	0	0
August 2035	100	100	30	0	0	82	8	8	8	1	100	36	0	0	0
August 2036	100	100	25	0	0	80	6	6	6	0	100	19	0	0	0
August 2037	100	100	21	0	0	77	4	4	4	0	100	2	0	0	0
August 2038	100	89	17	0	0	74	3	3	3	0	100	0	0	0	0
August 2039	100	77	14	0	0	71	2	2	2	0	100	0	0	0	0
August 2040	100	67	12	0	0	67	2	2	2	0	100	0	0	0	0
August 2041	100	57	9	0	0	63	1	1	1	0	100	0	0	0	0
August 2042	100	49	7	0	0	59	1	1	1	0	100	0	0	0	0
August 2043	100	41	6	0	0	54	1	1	1	0	100	0	0	0	0
August 2044	100	34	5	0	0	49	0	0	0	0	100	0	0	0	0
August 2045	100	28	3	0	0	44	0	0	0	0	100	0	0	0	0
August 2046	100	23	3	0	0	38	0	0	0	0	100	0	0	0	0
August 2047	100	18	2	0	0	31	0	0	0	0	100	0	0	0	0
August 2048	100	14	1	0	0	24	0	0	0	0	100	0	0	0	0
August 2049	100	11	1	0	0	16	0	0	0	0	100	0	0	0	0
August 2050	100	8	1	0	0	8	0	0	0	0	100	0	0	0	0
August 2051	100	5	0	0	0	0	0	0	0	0	91	0	0	0	0
August 2052	100	3	0	0	0	0	0	0	0	0	24	0	0	0	0
August 2053	62	1	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
Weighted Average Life (years)	29.2	18.8	8.0	2.3	1.0	18.2	5.3	5.3	5.3	3.4	27.6	10.1	2.6	2.6	1.7

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class ES					Class FE					Class SE				
	0%	200%	325%	400%	700%	0%	200%	325%	400%	700%	0%	200%	325%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	96	94	93	89	99	96	94	93	89	99	96	94	93	89
August 2026	98	88	81	78	64	98	88	81	78	64	98	88	81	78	64
August 2027	98	77	65	59	37	98	77	65	59	37	98	77	65	59	37
August 2028	97	67	52	44	21	97	67	52	44	21	97	67	52	44	21
August 2029	95	58	41	33	12	95	58	41	33	12	95	58	41	33	12
August 2030	94	50	33	25	7	94	50	33	25	7	94	50	33	25	7
August 2031	93	43	26	19	4	93	43	26	19	4	93	43	26	19	4
August 2032	92	37	20	14	2	92	38	20	14	2	92	38	20	14	2
August 2033	90	32	16	10	1	90	32	16	10	1	90	32	16	10	1
August 2034	89	28	13	8	1	89	28	13	8	1	89	28	13	8	1
August 2035	87	24	10	6	0	87	24	10	6	0	87	24	10	6	0
August 2036	85	21	8	4	0	85	21	8	4	0	85	21	8	4	0
August 2037	83	18	6	3	0	83	18	6	3	0	83	18	6	3	0
August 2038	81	15	5	2	0	81	15	5	2	0	81	15	5	2	0
August 2039	78	13	4	2	0	78	13	4	2	0	78	13	4	2	0
August 2040	75	11	3	1	0	75	11	3	1	0	75	11	3	1	0
August 2041	72	9	2	1	0	72	9	2	1	0	72	9	2	1	0
August 2042	69	8	2	1	0	69	8	2	1	0	69	8	2	1	0
August 2043	66	6	1	0	0	66	6	1	0	0	66	6	1	0	0
August 2044	62	5	1	0	0	62	5	1	0	0	62	5	1	0	0
August 2045	58	4	1	0	0	58	4	1	0	0	58	4	1	0	0
August 2046	53	3	1	0	0	53	3	1	0	0	53	3	1	0	0
August 2047	49	3	0	0	0	49	3	0	0	0	49	3	0	0	0
August 2048	43	2	0	0	0	43	2	0	0	0	43	2	0	0	0
August 2049	37	2	0	0	0	37	2	0	0	0	37	2	0	0	0
August 2050	31	1	0	0	0	31	1	0	0	0	31	1	0	0	0
August 2051	24	1	0	0	0	24	1	0	0	0	24	1	0	0	0
August 2052	17	0	0	0	0	17	0	0	0	0	17	0	0	0	0
August 2053	9	0	0	0	0	9	0	0	0	0	9	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)	20.8	7.7	5.4	4.5	2.9	20.8	7.7	5.4	4.5	2.9	20.8	7.7	5.4	4.6	2.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FB and SB				
	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
August 2025	99	95	91	88	84
August 2026	98	87	77	67	58
August 2027	97	78	62	48	37
August 2028	95	70	50	35	23
August 2029	94	62	40	25	15
August 2030	93	56	32	18	9
August 2031	91	50	26	13	6
August 2032	89	44	21	9	4
August 2033	88	39	17	6	2
August 2034	86	35	13	5	1
August 2035	84	31	11	3	1
August 2036	82	27	8	2	1
August 2037	79	24	7	2	0
August 2038	77	21	5	1	0
August 2039	74	18	4	1	0
August 2040	71	16	3	1	0
August 2041	68	14	3	0	0
August 2042	65	12	2	0	0
August 2043	61	10	1	0	0
August 2044	57	8	1	0	0
August 2045	53	7	1	0	0
August 2046	49	6	1	0	0
August 2047	44	5	0	0	0
August 2048	39	4	0	0	0
August 2049	34	3	0	0	0
August 2050	28	2	0	0	0
August 2051	22	1	0	0	0
August 2052	15	1	0	0	0
August 2053	8	0	0	0	0
August 2054	0	0	0	0	0
Weighted Average Life (years)	19.9	8.7	5.3	3.8	2.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class GB					Class GI					Class GK					Class GY				
	0%	325%	360%	450%	800%	0%	325%	360%	450%	800%	0%	325%	360%	450%	800%	0%	325%	360%	450%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	97	65	65	65	65	99	91	90	88	79	100	100	100	100	100	100	100	93	76	7
August 2026	94	4	4	4	0	99	76	73	68	47	100	100	100	100	77	100	100	82	38	0
August 2027	91	0	0	0	0	98	60	57	49	24	100	77	77	77	39	100	100	74	11	0
August 2028	88	0	0	0	0	97	48	44	35	13	100	57	57	57	20	100	100	70	1	0
August 2029	84	0	0	0	0	96	38	34	25	6	100	41	41	41	10	100	99	68	0	0
August 2030	80	0	0	0	0	95	30	26	18	3	100	30	30	30	5	100	93	63	0	0
August 2031	75	0	0	0	0	94	24	20	13	2	100	21	21	21	3	100	85	56	0	0
August 2032	70	0	0	0	0	92	19	16	9	1	100	15	15	15	1	100	75	49	0	0
August 2033	64	0	0	0	0	91	15	12	7	0	100	11	11	11	1	100	64	42	0	0
August 2034	58	0	0	0	0	89	12	9	5	0	100	8	8	8	0	100	55	35	0	0
August 2035	52	0	0	0	0	88	9	7	3	0	100	6	6	6	0	100	46	29	0	0
August 2036	45	0	0	0	0	86	7	5	2	0	100	4	4	4	0	100	38	23	0	0
August 2037	37	0	0	0	0	84	6	4	2	0	100	3	3	3	0	100	31	19	0	0
August 2038	28	0	0	0	0	82	4	3	1	0	100	2	2	2	0	100	25	15	0	0
August 2039	19	0	0	0	0	79	3	2	1	0	100	1	1	1	0	100	20	12	0	0
August 2040	8	0	0	0	0	77	3	2	1	0	100	1	1	1	0	100	16	9	0	0
August 2041	0	0	0	0	0	74	2	1	0	0	99	1	1	1	0	100	13	7	0	0
August 2042	0	0	0	0	0	71	2	1	0	0	94	0	0	0	0	100	10	6	0	0
August 2043	0	0	0	0	0	67	1	1	0	0	88	0	0	0	0	100	8	4	0	0
August 2044	0	0	0	0	0	64	1	1	0	0	82	0	0	0	0	100	6	3	0	0
August 2045	0	0	0	0	0	59	1	0	0	0	75	0	0	0	0	100	5	2	0	0
August 2046	0	0	0	0	0	55	0	0	0	0	68	0	0	0	0	100	3	2	0	0
August 2047	0	0	0	0	0	50	0	0	0	0	60	0	0	0	0	100	2	1	0	0
August 2048	0	0	0	0	0	45	0	0	0	0	51	0	0	0	0	100	2	1	0	0
August 2049	0	0	0	0	0	39	0	0	0	0	42	0	0	0	0	100	1	1	0	0
August 2050	0	0	0	0	0	32	0	0	0	0	32	0	0	0	0	100	1	0	0	0
August 2051	0	0	0	0	0	25	0	0	0	0	20	0	0	0	0	100	0	0	0	0
August 2052	0	0	0	0	0	18	0	0	0	0	8	0	0	0	0	100	0	0	0	0
August 2053	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0	72	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
Weighted Average Life (years)	10.4	1.2	1.2	1.2	1.1	21.0	5.1	4.6	3.8	2.3	23.7	5.3	5.3	5.3	3.1	29.3	11.5	8.2	1.8	0.6

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class S				
	0%	50%	140%	300%	400%
Initial Percent	100	100	100	100	100
August 2025	97	95	89	80	74
August 2026	95	89	80	64	55
August 2027	92	84	71	51	40
August 2028	89	79	63	40	30
August 2029	86	74	55	32	22
August 2030	83	69	49	25	16
August 2031	79	64	43	20	12
August 2032	76	59	37	15	8
August 2033	72	54	33	12	6
August 2034	68	50	28	9	4
August 2035	63	45	24	7	3
August 2036	59	41	21	5	2
August 2037	54	36	17	4	2
August 2038	49	32	14	3	1
August 2039	44	28	12	2	1
August 2040	39	24	10	2	0
August 2041	35	21	8	1	0
August 2042	30	17	6	1	0
August 2043	25	14	5	1	0
August 2044	19	11	3	0	0
August 2045	14	7	2	0	0
August 2046	8	4	1	0	0
August 2047	2	1	0	0	0
August 2048	0	0	0	0	0
August 2049	0	0	0	0	0
Weighted Average Life (years)	13.3	10.5	7.2	4.2	3.3

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class PT				
	0%	150%	350%	550%	700%
Initial Percent	100	100	100	100	100
August 2025	99	97	94	91	88
August 2026	98	90	80	70	63
August 2027	97	81	63	47	37
August 2028	96	72	49	31	21
August 2029	95	65	38	20	12
August 2030	93	58	29	13	7
August 2031	92	52	23	9	4
August 2032	90	46	18	6	2
August 2033	89	41	14	4	1
August 2034	87	36	10	2	1
August 2035	85	32	8	2	0
August 2036	83	28	6	1	0
August 2037	80	25	5	1	0
August 2038	78	22	4	0	0
August 2039	75	19	3	0	0
August 2040	73	17	2	0	0
August 2041	70	14	2	0	0
August 2042	66	12	1	0	0
August 2043	63	10	1	0	0
August 2044	59	9	1	0	0
August 2045	55	7	0	0	0
August 2046	50	6	0	0	0
August 2047	46	5	0	0	0
August 2048	40	4	0	0	0
August 2049	35	3	0	0	0
August 2050	29	2	0	0	0
August 2051	22	1	0	0	0
August 2052	16	1	0	0	0
August 2053	8	0	0	0	0
August 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	9.0	5.0	3.5	2.9

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 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 CME Term SOFR or 30-day Average SOFR, as applicable, under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Class), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

CME Term SOFR and 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 CME Term SOFR or 30-day Average SOFR, as applicable, can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not 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.”

The interest rate formula for Class S, which is based on CME Term SOFR, has been adjusted to account for the spread adjustment applied to the related Underlying Certificates in connection with LIBOR transition. See “Underlying Certificates” in the Base Offering Circular. The minimum and maximum rate for Class S, however, are based on the minimum and maximum rate for the related Underlying Certificates. This means that the spread adjustment may impact whether the minimum or maximum rate for Class S is reached.

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>160%</u>	<u>190%</u>	<u>220%</u>	<u>400%</u>
4.31295%	16.4%	14.7%	12.9%	2.2%
5.31295%	3.7%	1.9%	0.2%	(10.8)%
5.98148%	(5.7)%	(7.5)%	(9.3)%	(20.4)%
6.65000% and above	**	**	**	**

**Sensitivity of Class UO to Prepayments
Assumed Price 85.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>160%</u>	<u>190%</u>	<u>220%</u>	<u>400%</u>
0.9%	1.8%	6.1%	19.3%

SECURITY GROUP 2

**Sensitivity of Class MS to Prepayments
Assumed Price 7.0%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
4.33%	18.8%	2.6%	(14.3)%	(32.1)%
5.33%	1.8%	(15.7)%	(34.6)%	(54.7)%
6.00%	(10.1)%	(28.7)%	(49.4)%	(72.3)%
6.67% and above	**	**	**	**

**Sensitivity of Class SM to Prepayments
Assumed Price 7.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
4.33%	15.7%	(1.1)%	(19.1)%	(38.1)%
5.33%	0.0%	(18.1)%	(37.7)%	(58.9)%
6.00%	(11.2)%	(30.0)%	(51.2)%	(75.1)%
6.67% 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 4

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>325%</u>	<u>400%</u>	<u>700%</u>
4.33%	19.0%	12.5%	8.5%	(7.8)%
5.33%	4.3%	(2.6)%	(6.9)%	(24.8)%
5.99%	(6.1)%	(13.4)%	(17.9)%	(37.0)%
6.65% and above	**	**	**	**

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>325%</u>	<u>400%</u>	<u>700%</u>
4.33%	18.0%	11.4%	7.5%	(9.0)%
5.33%	3.8%	(3.2)%	(7.5)%	(25.5)%
5.99%	(6.4)%	(13.7)%	(18.2)%	(37.3)%
6.65% and above	**	**	**	**

SECURITY GROUP 5

**Sensitivity of Class SB to Prepayments
Assumed Price 103.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.32834%	5.9%	5.6%	5.3%	5.0%
5.32834%	3.2%	2.9%	2.6%	2.4%
5.98917%	1.4%	1.1%	0.9%	0.6%
6.65000% and above	(0.4)%	(0.6)%	(0.9)%	(1.1)%

SECURITY GROUP 6

**Sensitivity of Class GI to Prepayments
Assumed Price 27.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>325%</u>	<u>360%</u>	<u>450%</u>	<u>471%</u>	<u>800%</u>
8.9%	6.8%	1.3%	0.0%	(21.4)%

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

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

SECURITY GROUP 7

Sensitivity of Class S to Prepayments Assumed Price 12.5%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>140%</u>	<u>300%</u>	<u>400%</u>
4.33568%	5.8%	0.1%	(10.6)%	(17.6)%
5.33568%	(5.6)%	(11.0)%	(21.1)%	(27.8)%
5.71060%	(12.0)%	(17.3)%	(27.1)%	(33.5)%
6.08552% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series as to the Group 1, 3, 4 and 6 Trust Assets, the Group 2 Trust Assets, the Group 5 Trust Assets, the Group 7 Trust Assets and the Group 8 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1, 3, 4 and 6 REMIC, the Group 2 REMIC, the Group 5 REMIC, the Group 7 REMIC and the Group 8 REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 3, 4 and 6 REMIC, the Group 2 REMIC, the Group 5 REMIC, the Group 7 REMIC or the Group 8 REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

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

<u>Group</u>	<u>PSA</u>
1	190%
2	600%
3	250%
4	325%
5	300%
6	360%
7	140%
8	350%

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 CME Term SOFR, Adjusted CME Term SOFR or 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

Each Class of Residual Securities will represent the beneficial ownership of the Residual Interest in the related Trust REMIC, as shown below:

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class R Securities	Group 1, 3, 4 and 6 REMIC
Class R2 Securities	Group 2 REMIC
Class R5 Securities	Group 5 REMIC
Class R7 Securities	Group 7 REMIC
Class R8 Securities	Group 8 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 related Trust REMIC, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC. 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 pay-

ments on the Residual Securities, the related Trust REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “*ERISA Considerations*” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) August 1, 2024 on the Fixed Rate 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.

Available Combinations(1)

Class	REMIC Securities			MX Securities					Final Distribution Date(4)
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number		
Security Group 1									
Combination 1									
BA	\$35,970,278	AT	\$42,510,427	PT	5.0%	FIX	38384UNS4	August 2054	
V	2,756,212								
Z	3,783,937								
Combination 2									
LZ	\$ 1,022,398	ZL	\$ 4,806,335	SEQ	5.0%	FIX/Z	38384UNT2	August 2054	
Z	3,783,937								
Combination 3									
V	\$ 2,756,212	BL	\$ 6,540,149	SEQ	5.0%	FIX	38384UNU9	August 2054	
Z	3,783,937								

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal 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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
Initial Balance	\$45,918,698.00	\$10,010,010.00	\$14,944,000.00
September 2024	45,773,191.08	9,976,408.38	14,915,345.99
October 2024	45,613,804.23	9,939,263.62	14,879,912.94
November 2024	45,440,621.32	9,898,587.41	14,837,709.10
December 2024	45,253,737.68	9,854,394.58	14,788,749.58
January 2025	45,053,260.01	9,806,703.09	14,733,056.43
February 2025	44,839,306.33	9,755,534.04	14,670,658.61
March 2025	44,612,005.87	9,700,911.62	14,601,591.99
April 2025	44,371,498.94	9,642,863.11	14,525,899.34
May 2025	44,117,936.84	9,581,418.87	14,443,630.32
June 2025	43,851,481.65	9,516,612.30	14,354,841.44
July 2025	43,572,306.15	9,448,479.83	14,259,595.96
August 2025	43,280,593.58	9,377,060.82	14,157,963.92
September 2025	42,976,537.48	9,302,397.62	14,050,022.00
October 2025	42,660,341.48	9,224,535.42	13,935,853.45
November 2025	42,332,219.09	9,143,522.27	13,815,547.99
December 2025	41,992,393.44	9,059,409.02	13,689,201.75
January 2026	41,641,097.07	8,972,249.21	13,556,917.07
February 2026	41,278,571.63	8,882,099.08	13,418,802.44
March 2026	40,905,067.63	8,789,017.43	13,274,972.33
April 2026	40,520,844.17	8,693,065.61	13,125,547.02
May 2026	40,126,168.58	8,594,307.41	12,970,652.47
June 2026	39,721,316.20	8,492,808.98	12,810,420.16
July 2026	39,306,569.98	8,388,638.77	12,644,986.84
August 2026	38,882,220.17	8,281,867.43	12,474,494.41
September 2026	38,461,567.44	8,172,567.70	12,299,089.68
October 2026	38,044,580.40	8,060,814.36	12,118,924.16
November 2026	37,631,227.92	7,946,684.11	11,934,153.87
December 2026	37,221,479.16	7,833,479.22	11,744,939.08
January 2027	36,815,303.52	7,721,190.21	11,551,444.09
February 2027	36,412,670.64	7,609,807.64	11,360,068.20
March 2027	36,013,550.45	7,499,322.19	11,170,788.64
April 2027	35,617,913.11	7,389,724.61	10,983,582.89
May 2027	35,225,729.05	7,281,005.72	10,798,428.68
June 2027	34,836,968.92	7,173,156.44	10,615,303.96
July 2027	34,451,603.65	7,066,167.75	10,434,186.94
August 2027	34,069,604.39	6,960,030.72	10,255,056.03
September 2027	33,690,942.55	6,854,736.50	10,077,889.90
October 2027	33,315,589.77	6,750,276.30	9,902,667.43
November 2027	32,943,517.92	6,646,641.42	9,729,367.72
December 2027	32,574,699.13	6,543,823.24	9,557,970.12
January 2028	32,209,105.75	6,441,813.20	9,388,454.17
February 2028	31,846,710.36	6,340,602.82	9,220,799.65
March 2028	31,487,485.79	6,240,183.71	9,054,986.53
April 2028	31,131,405.07	6,140,547.53	8,890,995.03

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2028	\$30,778,441.48	\$ 6,041,686.02	\$ 8,728,805.54
June 2028	30,428,568.52	5,943,590.98	8,568,398.69
July 2028	30,081,759.90	5,846,254.31	8,409,755.31
August 2028	29,737,989.57	5,749,667.95	8,252,856.42
September 2028	29,397,231.69	5,653,823.92	8,097,683.27
October 2028	29,059,460.63	5,558,714.32	7,944,217.27
November 2028	28,724,650.99	5,464,331.30	7,792,440.06
December 2028	28,392,777.58	5,370,667.09	7,642,333.48
January 2029	28,063,815.42	5,277,713.97	7,493,879.53
February 2029	27,737,739.74	5,185,464.31	7,347,060.43
March 2029	27,414,525.98	5,093,910.52	7,201,858.59
April 2029	27,094,149.78	5,003,045.10	7,058,256.59
May 2029	26,776,586.99	4,912,860.59	6,916,237.21
June 2029	26,461,813.68	4,823,349.61	6,775,783.40
July 2029	26,149,806.09	4,734,504.84	6,636,878.31
August 2029	25,840,540.68	4,646,319.01	6,499,505.27
September 2029	25,533,994.11	4,558,784.94	6,363,647.76
October 2029	25,230,143.22	4,471,895.47	6,229,289.46
November 2029	24,928,965.07	4,385,866.98	6,096,414.22
December 2029	24,630,436.89	4,301,451.35	5,965,006.07
January 2030	24,334,536.11	4,218,618.81	5,835,049.18
February 2030	24,041,240.36	4,137,340.14	5,706,527.94
March 2030	23,750,527.44	4,057,586.66	5,579,426.85
April 2030	23,462,375.36	3,979,330.21	5,453,730.62
May 2030	23,176,762.29	3,902,543.14	5,329,424.10
June 2030	22,893,666.59	3,827,198.31	5,206,492.30
July 2030	22,613,066.83	3,753,269.08	5,084,920.41
August 2030	22,334,941.72	3,680,729.28	4,964,693.76
September 2030	22,059,270.17	3,609,553.25	4,846,194.85
October 2030	21,786,031.28	3,539,715.77	4,730,478.14
November 2030	21,515,204.29	3,471,192.09	4,617,479.01
December 2030	21,246,768.66	3,403,957.91	4,507,134.36
January 2031	20,980,703.98	3,337,989.40	4,399,382.51
February 2031	20,716,990.05	3,273,263.12	4,294,163.22
March 2031	20,455,606.81	3,209,756.10	4,191,417.64
April 2031	20,196,534.38	3,147,445.76	4,091,088.28
May 2031	19,939,753.06	3,086,309.96	3,993,118.96
June 2031	19,685,243.30	3,026,326.95	3,897,454.80
July 2031	19,432,985.72	2,967,475.38	3,804,042.20
August 2031	19,182,961.09	2,909,734.29	3,712,828.79
September 2031	18,935,150.38	2,853,083.10	3,623,763.40
October 2031	18,689,534.67	2,797,501.63	3,536,796.05
November 2031	18,446,095.25	2,742,970.03	3,451,877.90
December 2031	18,204,813.52	2,689,468.85	3,368,961.25
January 2032	17,965,671.07	2,636,978.98	3,287,999.51
February 2032	17,728,649.64	2,585,481.66	3,208,947.14
March 2032	17,493,731.11	2,534,958.48	3,131,759.68
April 2032	17,260,897.53	2,485,391.36	3,056,393.67

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2032	\$17,030,131.09	\$ 2,436,762.56	\$ 2,982,806.67
June 2032	16,801,414.12	2,389,054.65	2,910,957.22
July 2032	16,574,779.70	2,342,250.54	2,840,804.81
August 2032	16,350,989.89	2,296,333.44	2,772,309.87
September 2032	16,130,010.15	2,251,286.88	2,705,433.75
October 2032	15,911,806.34	2,207,094.66	2,640,138.68
November 2032	15,696,344.76	2,163,740.93	2,576,387.78
December 2032	15,483,592.09	2,121,210.08	2,514,145.01
January 2033	15,273,515.41	2,079,486.82	2,453,375.18
February 2033	15,066,082.20	2,038,556.13	2,394,043.88
March 2033	14,861,260.31	1,998,403.26	2,336,117.53
April 2033	14,659,018.00	1,959,013.73	2,279,563.32
May 2033	14,459,323.90	1,920,373.34	2,224,349.19
June 2033	14,262,147.01	1,882,468.15	2,170,443.81
July 2033	14,067,456.69	1,845,284.45	2,117,816.61
August 2033	13,875,222.70	1,808,808.81	2,066,437.71
September 2033	13,685,415.13	1,773,028.04	2,016,277.90
October 2033	13,498,004.45	1,737,929.19	1,967,308.69
November 2033	13,312,961.45	1,703,499.54	1,919,502.21
December 2033	13,130,257.31	1,669,726.62	1,872,831.27
January 2034	12,949,863.53	1,636,598.18	1,827,269.27
February 2034	12,771,751.95	1,604,102.19	1,782,790.26
March 2034	12,595,894.77	1,572,226.86	1,739,368.88
April 2034	12,422,264.49	1,540,960.59	1,696,980.36
May 2034	12,250,833.97	1,510,292.01	1,655,600.49
June 2034	12,081,576.37	1,480,209.97	1,615,205.65
July 2034	11,914,465.19	1,450,703.50	1,575,772.74
August 2034	11,749,474.23	1,421,761.85	1,537,279.22
September 2034	11,586,577.62	1,393,374.47	1,499,703.04
October 2034	11,425,749.79	1,365,530.98	1,463,022.70
November 2034	11,266,965.48	1,338,221.22	1,427,217.16
December 2034	11,110,199.73	1,311,435.20	1,392,265.91
January 2035	10,955,427.88	1,285,163.13	1,358,148.89
February 2035	10,802,625.56	1,259,395.37	1,324,846.50
March 2035	10,651,768.71	1,234,122.50	1,292,339.62
April 2035	10,502,833.54	1,209,335.23	1,260,609.55
May 2035	10,355,796.55	1,185,024.48	1,229,638.04
June 2035	10,210,634.52	1,161,181.31	1,199,407.26
July 2035	10,067,324.52	1,137,796.96	1,169,899.78
August 2035	9,925,843.88	1,114,862.82	1,141,098.61
September 2035	9,786,170.20	1,092,370.45	1,112,987.11
October 2035	9,648,281.38	1,070,311.57	1,085,549.07
November 2035	9,512,155.53	1,048,678.03	1,058,768.62
December 2035	9,377,771.08	1,027,461.85	1,032,630.29
January 2036	9,245,106.69	1,006,655.19	1,007,118.96
February 2036	9,114,141.26	986,250.36	982,219.84
March 2036	8,984,853.98	966,239.81	957,918.51
April 2036	8,857,224.27	946,616.12	934,200.88

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2036	\$ 8,731,231.79	\$ 927,372.03	\$ 911,053.19
June 2036	8,606,856.47	908,500.39	888,461.99
July 2036	8,484,078.44	889,994.19	866,414.16
August 2036	8,362,878.11	871,846.56	844,896.86
September 2036	8,243,236.10	854,050.74	823,897.58
October 2036	8,125,133.28	836,600.11	803,404.07
November 2036	8,008,550.73	819,488.16	783,404.40
December 2036	7,893,469.77	802,708.52	763,886.90
January 2037	7,779,871.94	786,254.91	744,840.15
February 2037	7,667,739.02	770,121.19	726,253.05
March 2037	7,557,052.97	754,301.32	708,114.70
April 2037	7,447,796.01	738,789.38	690,414.50
May 2037	7,339,950.54	723,579.55	673,142.07
June 2037	7,233,499.19	708,666.14	656,287.29
July 2037	7,128,424.79	694,043.53	639,840.27
August 2037	7,024,710.39	679,706.24	623,791.34
September 2037	6,922,339.23	665,648.86	608,131.07
October 2037	6,821,294.75	651,866.11	592,850.25
November 2037	6,721,560.60	638,352.79	577,939.87
December 2037	6,623,120.63	625,103.80	563,391.15
January 2038	6,525,958.86	612,114.13	549,195.51
February 2038	6,430,059.54	599,378.88	535,344.56
March 2038	6,335,407.07	586,893.21	521,830.13
April 2038	6,241,986.07	574,652.41	508,644.20
May 2038	6,149,781.32	562,651.82	495,778.98
June 2038	6,058,777.80	550,886.89	483,226.85
July 2038	5,968,960.67	539,353.16	470,980.35
August 2038	5,880,315.26	528,046.21	459,032.21
September 2038	5,792,827.08	516,961.76	447,375.34
October 2038	5,706,481.82	506,095.58	436,002.80
November 2038	5,621,265.34	495,443.51	424,907.81
December 2038	5,537,163.67	485,001.48	414,083.77
January 2039	5,454,163.00	474,765.50	403,524.22
February 2039	5,372,249.70	464,731.65	393,222.84
March 2039	5,291,410.29	454,896.07	383,173.48
April 2039	5,211,631.48	445,255.00	373,370.13
May 2039	5,132,900.11	435,804.72	363,806.92
June 2039	5,055,203.18	426,541.60	354,478.10
July 2039	4,978,527.88	417,462.07	345,378.08
August 2039	4,902,861.51	408,562.63	336,501.39
September 2039	4,828,191.56	399,839.83	327,842.68
October 2039	4,754,505.66	391,290.31	319,396.76
November 2039	4,681,791.57	382,910.76	311,158.51
December 2039	4,610,037.22	374,697.92	303,122.98
January 2040	4,539,230.69	366,648.61	295,285.30
February 2040	4,469,360.17	358,759.71	287,640.73
March 2040	4,400,414.04	351,028.13	280,184.65
April 2040	4,332,380.79	343,450.87	272,912.54

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2040	\$ 4,265,249.05	\$ 336,024.98	\$ 265,819.97
June 2040	4,199,007.60	328,747.54	258,902.65
July 2040	4,133,645.35	321,615.72	252,156.36
August 2040	4,069,151.33	314,626.73	245,576.99
September 2040	4,005,514.73	307,777.81	239,160.54
October 2040	3,942,724.86	301,066.28	232,903.08
November 2040	3,880,771.14	294,489.51	226,800.79
December 2040	3,819,643.15	288,044.89	220,849.93
January 2041	3,759,330.57	281,729.90	215,046.87
February 2041	3,699,823.22	275,542.03	209,388.03
March 2041	3,641,111.03	269,478.84	203,869.94
April 2041	3,583,184.08	263,537.93	198,489.21
May 2041	3,526,032.54	257,716.94	193,242.52
June 2041	3,469,646.71	252,013.56	188,126.64
July 2041	3,414,017.00	246,425.52	183,138.41
August 2041	3,359,133.96	240,950.60	178,274.74
September 2041	3,304,988.23	235,586.61	173,532.63
October 2041	3,251,570.57	230,331.41	168,909.13
November 2041	3,198,871.86	225,182.89	164,401.37
December 2041	3,146,883.08	220,139.00	160,006.56
January 2042	3,095,595.32	215,197.70	155,721.95
February 2042	3,044,999.80	210,357.02	151,544.87
March 2042	2,995,087.81	205,615.00	147,472.72
April 2042	2,945,850.78	200,969.73	143,502.96
May 2042	2,897,280.21	196,419.34	139,633.08
June 2042	2,849,367.75	191,961.98	135,860.68
July 2042	2,802,105.09	187,595.84	132,183.38
August 2042	2,755,484.09	183,319.16	128,598.86
September 2042	2,709,496.64	179,130.20	125,104.88
October 2042	2,664,134.79	175,027.25	121,699.23
November 2042	2,619,390.64	171,008.63	118,379.75
December 2042	2,575,256.41	167,072.71	115,144.34
January 2043	2,531,724.42	163,217.88	111,990.96
February 2043	2,488,787.06	159,442.54	108,917.61
March 2043	2,446,436.83	155,745.16	105,922.32
April 2043	2,404,666.32	152,124.21	103,003.20
May 2043	2,363,468.20	148,578.19	100,158.38
June 2043	2,322,835.25	145,105.65	97,386.05
July 2043	2,282,760.31	141,705.15	94,684.43
August 2043	2,243,236.32	138,375.27	92,051.78
September 2043	2,204,256.33	135,114.64	89,486.43
October 2043	2,165,813.43	131,921.89	86,986.71
November 2043	2,127,900.82	128,795.70	84,551.03
December 2043	2,090,511.79	125,734.76	82,177.80
January 2044	2,053,639.69	122,737.79	79,865.49
February 2044	2,017,277.98	119,803.53	77,612.61
March 2044	1,981,420.16	116,930.75	75,417.69
April 2044	1,946,059.85	114,118.24	73,279.31

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2044	\$ 1,911,190.71	\$ 111,364.82	\$ 71,196.07
June 2044	1,876,806.52	108,669.31	69,166.62
July 2044	1,842,901.10	106,030.59	67,189.63
August 2044	1,809,468.36	103,447.52	65,263.80
September 2044	1,776,502.29	100,919.01	63,387.87
October 2044	1,743,996.93	98,443.99	61,560.60
November 2044	1,711,946.43	96,021.38	59,780.80
December 2044	1,680,344.98	93,650.17	58,047.29
January 2045	1,649,186.85	91,329.33	56,358.92
February 2045	1,618,466.38	89,057.85	54,714.57
March 2045	1,588,177.99	86,834.77	53,113.15
April 2045	1,558,316.16	84,659.13	51,553.60
May 2045	1,528,875.43	82,529.97	50,034.87
June 2045	1,499,850.42	80,446.38	48,555.95
July 2045	1,471,235.81	78,407.45	47,115.85
August 2045	1,443,026.34	76,412.30	45,713.61
September 2045	1,415,216.82	74,460.04	44,348.27
October 2045	1,387,802.13	72,549.83	43,018.92
November 2045	1,360,777.21	70,680.82	41,724.66
December 2045	1,334,137.04	68,852.19	40,464.61
January 2046	1,307,876.69	67,063.15	39,237.92
February 2046	1,281,991.29	65,312.88	38,043.76
March 2046	1,256,476.00	63,600.62	36,881.30
April 2046	1,231,326.08	61,925.61	35,749.76
May 2046	1,206,536.81	60,287.10	34,648.36
June 2046	1,182,103.56	58,684.35	33,576.33
July 2046	1,158,021.74	57,116.66	32,532.96
August 2046	1,134,286.81	55,583.30	31,517.50
September 2046	1,110,894.31	54,083.60	30,529.26
October 2046	1,087,839.80	52,616.87	29,567.56
November 2046	1,065,118.93	51,182.46	28,631.73
December 2046	1,042,727.39	49,779.70	27,721.10
January 2047	1,020,660.91	48,407.96	26,835.05
February 2047	998,915.29	47,066.61	25,972.96
March 2047	977,486.37	45,755.03	25,134.21
April 2047	956,370.06	44,472.63	24,318.21
May 2047	935,562.29	43,218.82	23,524.39
June 2047	915,059.07	41,993.00	22,752.19
July 2047	894,856.43	40,794.62	22,001.06
August 2047	874,950.49	39,623.11	21,270.45
September 2047	855,337.38	38,477.93	20,559.85
October 2047	836,013.28	37,358.55	19,868.75
November 2047	816,974.45	36,264.43	19,196.65
December 2047	798,217.16	35,195.06	18,543.06
January 2048	779,737.75	34,149.93	17,907.51
February 2048	761,532.59	33,128.55	17,289.54
March 2048	743,598.10	32,130.44	16,688.70
April 2048	725,930.75	31,155.11	16,104.55

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2048	\$ 708,527.04	\$ 30,202.09	\$ 15,536.65
June 2048	691,383.53	29,270.94	14,984.60
July 2048	674,496.81	28,361.20	14,447.99
August 2048	657,863.52	27,472.42	13,926.41
September 2048	641,480.33	26,604.18	13,419.48
October 2048	625,343.97	25,756.05	12,926.81
November 2048	609,451.20	24,927.62	12,448.05
December 2048	593,798.82	24,118.48	11,982.83
January 2049	578,383.66	23,328.23	11,530.80
February 2049	563,202.61	22,556.48	11,091.62
March 2049	548,252.59	21,802.84	10,664.95
April 2049	533,530.54	21,066.94	10,250.47
May 2049	519,033.47	20,348.41	9,847.86
June 2049	504,758.41	19,646.89	9,456.81
July 2049	490,702.42	18,962.01	9,077.02
August 2049	476,862.61	18,293.45	8,708.19
September 2049	463,236.13	17,640.84	8,350.04
October 2049	449,820.13	17,003.87	8,002.28
November 2049	436,611.85	16,382.19	7,664.65
December 2049	423,608.52	15,775.50	7,336.88
January 2050	410,807.43	15,183.47	7,018.70
February 2050	398,205.89	14,605.79	6,709.87
March 2050	385,801.24	14,042.17	6,410.14
April 2050	373,590.87	13,492.31	6,119.26
May 2050	361,572.20	12,955.91	5,837.01
June 2050	349,742.66	12,432.70	5,563.15
July 2050	338,099.74	11,922.38	5,297.46
August 2050	326,640.94	11,424.70	5,039.73
September 2050	315,363.81	10,939.37	4,789.73
October 2050	304,265.92	10,466.14	4,547.27
November 2050	293,344.87	10,004.75	4,312.14
December 2050	282,598.28	9,554.94	4,084.15
January 2051	272,023.83	9,116.47	3,863.11
February 2051	261,619.19	8,689.10	3,648.82
March 2051	251,382.10	8,272.58	3,441.11
April 2051	241,310.30	7,866.69	3,239.80
May 2051	231,401.56	7,471.19	3,044.71
June 2051	221,653.70	7,085.86	2,855.69
July 2051	212,064.53	6,710.49	2,672.55
August 2051	202,631.92	6,344.84	2,495.15
September 2051	193,353.76	5,988.73	2,323.33
October 2051	184,227.95	5,641.93	2,156.94
November 2051	175,252.44	5,304.25	1,995.82
December 2051	166,425.19	4,975.49	1,839.83
January 2052	157,744.19	4,655.44	1,688.84
February 2052	149,207.46	4,343.93	1,542.70
March 2052	140,813.03	4,040.77	1,401.29
April 2052	132,558.97	3,745.77	1,264.46

<u>Distribution Date</u>	<u>Classes PC and PY (in the aggregate)</u>	<u>Classes DB and ZB (in the aggregate)</u>	<u>Class EB</u>
May 2052	\$ 124,443.37	\$ 3,458.75	\$ 1,132.10
June 2052	116,464.35	3,179.54	1,004.09
July 2052	108,620.03	2,907.96	880.29
August 2052	100,908.59	2,643.85	760.59
September 2052	93,328.20	2,387.05	644.89
October 2052	85,877.07	2,137.38	533.06
November 2052	78,553.44	1,894.69	425.00
December 2052	71,355.54	1,658.82	320.61
January 2053	64,281.67	1,429.63	219.77
February 2053	57,330.10	1,206.97	122.39
March 2053	50,499.16	990.68	28.38
April 2053	43,787.20	780.62	0.00
May 2053	37,192.56	576.66	0.00
June 2053	30,713.62	378.66	0.00
July 2053	24,348.80	186.48	0.00
August 2053	18,096.51	0.00	0.00
September 2053	11,955.19	0.00	0.00
October 2053	5,923.30	0.00	0.00
November 2053 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
Initial Balance	\$2,198,000.00	\$28,210,920.00
September 2024	2,192,959.91	28,062,485.98
October 2024	2,185,388.16	27,896,315.77
November 2024	2,175,284.31	27,712,565.18
December 2024	2,162,654.02	27,511,419.91
January 2025	2,147,509.01	27,293,095.45
February 2025	2,129,867.16	27,057,836.72
March 2025	2,109,752.51	26,805,917.81
April 2025	2,087,195.24	26,537,641.47
May 2025	2,062,231.67	26,253,338.69
June 2025	2,034,904.17	25,953,368.01
July 2025	2,005,261.21	25,638,114.91
August 2025	1,973,357.15	25,307,991.04
September 2025	1,939,252.20	24,963,433.35
October 2025	1,903,012.34	24,604,903.22
November 2025	1,864,709.16	24,232,885.44
December 2025	1,824,419.63	23,847,887.16
January 2026	1,782,226.06	23,450,436.77
February 2026	1,738,215.82	23,041,082.70
March 2026	1,692,481.15	22,620,392.17
April 2026	1,645,118.95	22,188,949.84
May 2026	1,596,230.57	21,747,356.50
June 2026	1,545,921.43	21,296,227.58
July 2026	1,494,300.94	20,836,191.76
August 2026	1,441,482.04	20,367,889.42
September 2026	1,387,581.02	19,908,214.85
October 2026	1,332,717.15	19,457,010.78
November 2026	1,277,012.37	19,014,122.76
December 2026	1,220,590.99	18,579,399.15
January 2027	1,163,579.29	18,152,691.04
February 2027	1,108,312.22	17,733,852.23
March 2027	1,054,753.80	17,322,739.18
April 2027	1,002,868.69	16,919,210.94
May 2027	952,622.17	16,523,129.10
June 2027	903,980.16	16,134,357.78
July 2027	856,909.18	15,752,763.55
August 2027	811,376.36	15,378,215.41
September 2027	767,349.40	15,010,584.73
October 2027	724,796.62	14,649,745.20
November 2027	683,686.88	14,295,572.82
December 2027	643,989.61	13,947,945.82
January 2028	605,674.80	13,606,744.65
February 2028	568,712.97	13,271,851.92
March 2028	533,075.21	12,943,152.38
April 2028	498,733.07	12,620,532.86
May 2028	465,658.70	12,303,882.24
June 2028	433,824.68	11,993,091.43
July 2028	403,204.13	11,688,053.31

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2028	\$ 373,770.68	\$11,388,662.70
September 2028	345,498.37	11,094,816.34
October 2028	318,361.81	10,806,412.83
November 2028	292,336.01	10,523,352.62
December 2028	267,396.45	10,245,537.97
January 2029	243,519.08	9,972,872.90
February 2029	220,680.28	9,705,263.18
March 2029	198,856.86	9,443,912.80
April 2029	178,026.08	9,189,524.86
May 2029	158,165.59	8,941,915.27
June 2029	139,253.50	8,700,904.82
July 2029	121,268.27	8,466,318.99
August 2029	104,188.80	8,237,987.84
September 2029	87,994.37	8,015,745.93
October 2029	72,664.66	7,799,432.15
November 2029	58,179.71	7,588,889.62
December 2029	44,519.94	7,383,965.61
January 2030	31,666.15	7,184,511.41
February 2030	20,271.48	6,990,382.19
March 2030	10,735.84	6,801,436.97
April 2030	2,998.47	6,617,538.46
May 2030	0.00	6,438,552.99
June 2030	0.00	6,264,350.41
July 2030	0.00	6,094,803.99
August 2030	0.00	5,929,790.34
September 2030	0.00	5,769,189.33
October 2030	0.00	5,612,883.99
November 2030	0.00	5,460,760.41
December 2030	0.00	5,312,707.72
January 2031	0.00	5,168,617.93
February 2031	0.00	5,028,385.94
March 2031	0.00	4,891,909.37
April 2031	0.00	4,759,088.59
May 2031	0.00	4,629,826.55
June 2031	0.00	4,504,028.79
July 2031	0.00	4,381,603.34
August 2031	0.00	4,262,460.63
September 2031	0.00	4,146,513.48
October 2031	0.00	4,033,677.00
November 2031	0.00	3,923,868.54
December 2031	0.00	3,817,007.62
January 2032	0.00	3,713,015.91
February 2032	0.00	3,611,817.11
March 2032	0.00	3,513,336.98
April 2032	0.00	3,417,503.20
May 2032	0.00	3,324,245.37
June 2032	0.00	3,233,494.97
July 2032	0.00	3,145,185.27

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2032	\$ 0.00	\$ 3,059,251.31
September 2032	0.00	2,975,629.83
October 2032	0.00	2,894,259.27
November 2032	0.00	2,815,079.67
December 2032	0.00	2,738,032.67
January 2033	0.00	2,663,061.46
February 2033	0.00	2,590,110.71
March 2033	0.00	2,519,126.57
April 2033	0.00	2,450,056.61
May 2033	0.00	2,382,849.78
June 2033	0.00	2,317,456.39
July 2033	0.00	2,253,828.07
August 2033	0.00	2,191,917.70
September 2033	0.00	2,131,679.45
October 2033	0.00	2,073,068.67
November 2033	0.00	2,016,041.91
December 2033	0.00	1,960,556.86
January 2034	0.00	1,906,572.33
February 2034	0.00	1,854,048.24
March 2034	0.00	1,802,945.55
April 2034	0.00	1,753,226.27
May 2034	0.00	1,704,853.40
June 2034	0.00	1,657,790.93
July 2034	0.00	1,612,003.81
August 2034	0.00	1,567,457.91
September 2034	0.00	1,524,120.01
October 2034	0.00	1,481,957.78
November 2034	0.00	1,440,939.73
December 2034	0.00	1,401,035.21
January 2035	0.00	1,362,214.39
February 2035	0.00	1,324,448.24
March 2035	0.00	1,287,708.47
April 2035	0.00	1,251,967.58
May 2035	0.00	1,217,198.77
June 2035	0.00	1,183,375.97
July 2035	0.00	1,150,473.79
August 2035	0.00	1,118,467.52
September 2035	0.00	1,087,333.12
October 2035	0.00	1,057,047.16
November 2035	0.00	1,027,586.85
December 2035	0.00	998,930.02
January 2036	0.00	971,055.07
February 2036	0.00	943,940.97
March 2036	0.00	917,567.27
April 2036	0.00	891,914.05
May 2036	0.00	866,961.92
June 2036	0.00	842,692.01
July 2036	0.00	819,085.96

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2036	\$ 0.00	\$ 796,125.89
September 2036	0.00	773,794.40
October 2036	0.00	752,074.54
November 2036	0.00	730,949.84
December 2036	0.00	710,404.24
January 2037	0.00	690,422.12
February 2037	0.00	670,988.29
March 2037	0.00	652,087.94
April 2037	0.00	633,706.68
May 2037	0.00	615,830.48
June 2037	0.00	598,445.70
July 2037	0.00	581,539.06
August 2037	0.00	565,097.64
September 2037	0.00	549,108.85
October 2037	0.00	533,560.46
November 2037	0.00	518,440.54
December 2037	0.00	503,737.50
January 2038	0.00	489,440.06
February 2038	0.00	475,537.22
March 2038	0.00	462,018.29
April 2038	0.00	448,872.87
May 2038	0.00	436,090.83
June 2038	0.00	423,662.31
July 2038	0.00	411,577.72
August 2038	0.00	399,827.73
September 2038	0.00	388,403.25
October 2038	0.00	377,295.43
November 2038	0.00	366,495.68
December 2038	0.00	355,995.61
January 2039	0.00	345,787.09
February 2039	0.00	335,862.17
March 2039	0.00	326,213.14
April 2039	0.00	316,832.49
May 2039	0.00	307,712.90
June 2039	0.00	298,847.28
July 2039	0.00	290,228.68
August 2039	0.00	281,850.38
September 2039	0.00	273,705.82
October 2039	0.00	265,788.62
November 2039	0.00	258,092.58
December 2039	0.00	250,611.65
January 2040	0.00	243,339.95
February 2040	0.00	236,271.77
March 2040	0.00	229,401.54
April 2040	0.00	222,723.85
May 2040	0.00	216,233.41
June 2040	0.00	209,925.12
July 2040	0.00	203,793.97

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2040	\$ 0.00	\$ 197,835.11
September 2040	0.00	192,043.81
October 2040	0.00	186,415.49
November 2040	0.00	180,945.66
December 2040	0.00	175,629.97
January 2041	0.00	170,464.19
February 2041	0.00	165,444.20
March 2041	0.00	160,565.99
April 2041	0.00	155,825.66
May 2041	0.00	151,219.42
June 2041	0.00	146,743.56
July 2041	0.00	142,394.51
August 2041	0.00	138,168.75
September 2041	0.00	134,062.90
October 2041	0.00	130,073.65
November 2041	0.00	126,197.77
December 2041	0.00	122,432.13
January 2042	0.00	118,773.69
February 2042	0.00	115,219.48
March 2042	0.00	111,766.62
April 2042	0.00	108,412.30
May 2042	0.00	105,153.80
June 2042	0.00	101,988.45
July 2042	0.00	98,913.68
August 2042	0.00	95,926.97
September 2042	0.00	93,025.88
October 2042	0.00	90,208.03
November 2042	0.00	87,471.10
December 2042	0.00	84,812.85
January 2043	0.00	82,231.09
February 2043	0.00	79,723.69
March 2043	0.00	77,288.57
April 2043	0.00	74,923.72
May 2043	0.00	72,627.18
June 2043	0.00	70,397.05
July 2043	0.00	68,231.46
August 2043	0.00	66,128.63
September 2043	0.00	64,086.78
October 2043	0.00	62,104.22
November 2043	0.00	60,179.28
December 2043	0.00	58,310.36
January 2044	0.00	56,495.87
February 2044	0.00	54,734.30
March 2044	0.00	53,024.16
April 2044	0.00	51,363.99
May 2044	0.00	49,752.41
June 2044	0.00	48,188.04
July 2044	0.00	46,669.55

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2044	\$ 0.00	\$ 45,195.64
September 2044	0.00	43,765.07
October 2044	0.00	42,376.61
November 2044	0.00	41,029.07
December 2044	0.00	39,721.29
January 2045	0.00	38,452.16
February 2045	0.00	37,220.57
March 2045	0.00	36,025.46
April 2045	0.00	34,865.80
May 2045	0.00	33,740.58
June 2045	0.00	32,648.83
July 2045	0.00	31,589.60
August 2045	0.00	30,561.95
September 2045	0.00	29,565.00
October 2045	0.00	28,597.86
November 2045	0.00	27,659.69
December 2045	0.00	26,749.66
January 2046	0.00	25,866.97
February 2046	0.00	25,010.83
March 2046	0.00	24,180.49
April 2046	0.00	23,375.21
May 2046	0.00	22,594.26
June 2046	0.00	21,836.96
July 2046	0.00	21,102.62
August 2046	0.00	20,390.58
September 2046	0.00	19,700.21
October 2046	0.00	19,030.87
November 2046	0.00	18,381.96
December 2046	0.00	17,752.90
January 2047	0.00	17,143.10
February 2047	0.00	16,552.02
March 2047	0.00	15,979.11
April 2047	0.00	15,423.84
May 2047	0.00	14,885.71
June 2047	0.00	14,364.21
July 2047	0.00	13,858.86
August 2047	0.00	13,369.19
September 2047	0.00	12,894.75
October 2047	0.00	12,435.10
November 2047	0.00	11,989.79
December 2047	0.00	11,558.41
January 2048	0.00	11,140.56
February 2048	0.00	10,735.84
March 2048	0.00	10,343.86
April 2048	0.00	9,964.25
May 2048	0.00	9,596.64
June 2048	0.00	9,240.69
July 2048	0.00	8,896.04

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2048	\$ 0.00	\$ 8,562.37
September 2048	0.00	8,239.36
October 2048	0.00	7,926.68
November 2048	0.00	7,624.03
December 2048	0.00	7,331.11
January 2049	0.00	7,047.63
February 2049	0.00	6,773.32
March 2049	0.00	6,507.90
April 2049	0.00	6,251.11
May 2049	0.00	6,002.68
June 2049	0.00	5,762.37
July 2049	0.00	5,529.94
August 2049	0.00	5,305.15
September 2049	0.00	5,087.76
October 2049	0.00	4,877.56
November 2049	0.00	4,674.33
December 2049	0.00	4,477.87
January 2050	0.00	4,287.95
February 2050	0.00	4,104.40
March 2050	0.00	3,927.01
April 2050	0.00	3,755.60
May 2050	0.00	3,589.98
June 2050	0.00	3,429.98
July 2050	0.00	3,275.44
August 2050	0.00	3,126.17
September 2050	0.00	2,982.02
October 2050	0.00	2,842.84
November 2050	0.00	2,708.46
December 2050	0.00	2,578.75
January 2051	0.00	2,453.56
February 2051	0.00	2,332.75
March 2051	0.00	2,216.18
April 2051	0.00	2,103.72
May 2051	0.00	1,995.24
June 2051	0.00	1,890.63
July 2051	0.00	1,789.76
August 2051	0.00	1,692.50
September 2051	0.00	1,598.76
October 2051	0.00	1,508.42
November 2051	0.00	1,421.37
December 2051	0.00	1,337.51
January 2052	0.00	1,256.73
February 2052	0.00	1,178.95
March 2052	0.00	1,104.06
April 2052	0.00	1,031.97
May 2052	0.00	962.59
June 2052	0.00	895.85
July 2052	0.00	831.64

<u>Distribution Date</u>	<u>Class ED</u>	<u>Classes GB and GK (in the aggregate)</u>
August 2052	\$ 0.00	\$ 769.90
September 2052	0.00	710.54
October 2052	0.00	653.48
November 2052	0.00	598.65
December 2052	0.00	545.98
January 2053	0.00	495.40
February 2053	0.00	446.84
March 2053	0.00	400.23
April 2053	0.00	355.50
May 2053	0.00	312.61
June 2053	0.00	271.48
July 2053	0.00	232.06
August 2053	0.00	194.29
September 2053	0.00	158.12
October 2053	0.00	123.49
November 2053	0.00	90.35
December 2053	0.00	58.66
January 2054	0.00	28.35
February 2054 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
7	Ginnie Mae	2012-149	GS	December 28, 2012	38378GT57	(3)	INV/IO	December 2042	NTL(PT)	\$130,733,950	0.06625614	\$ 8,661,926.89	100.000000000000%	II
7	Ginnie Mae	2018-063	SA	April 30, 2018	38380WTZ2	(3)	INV/IO	April 2048	NTL(PT)	46,077,345	0.17494398	8,060,954.12	100.000000000000	II
7	Ginnie Mae	2018-067	SC(4)	May 30, 2018	38380W5T2	(3)	INV/IO	May 2048	NTL(PT)	64,557,552	0.19240924	10,233,968.87	82.3893570190	I/II
7	Ginnie Mae	2018-090	SJ	June 29, 2018	38380XEL7	(3)	INV/IO	June 2048	NTL(PT)	47,737,885	0.18695939	8,925,045.86	100.000000000000	II
7	Ginnie Mae	2018-092	DS	July 30, 2018	38380XTF4	(3)	INV/IO	July 2048	NTL(PT)	59,426,791	0.21504187	12,779,248.26	100.000000000000	II
7	Ginnie Mae	2018-120	ES	September 28, 2018	38380YVZ5	(3)	INV/IO	September 2048	NTL(PT)	74,611,521	0.23649744	17,645,433.71	100.000000000000	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) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document.
- (4) MX Class.



\$463,368,610

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-128**

OFFERING CIRCULAR SUPPLEMENT
August 26, 2024

**Citigroup
Roberts & Ryan Investments Inc.**