

**\$1,116,209,931**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2024-134**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AS(1)	\$ 43,135,364	(5)	NTL(SC/PT)	INV/IO	38384VAA5	February 2054
BF	55,000,000	(5)	PT	FLT	38384VAB3	August 2054
FB	50,000,000	(5)	PT	FLT	38384VAC1	August 2054
IA	43,135,364	(5)	NTL(SC/PT)	INV/IO	38384VAD9	February 2054
SB(1)	105,000,000	(5)	NTL(PT)	INV/IO	38384VAE7	August 2054
<b>Security Group 2</b>						
FA	100,000,000	(5)	PT	FLT	38384VAF4	August 2054
H(1)	28,998,000	5.00%	SEQ	FIX	38384VAG2	February 2053
HL(1)	4,335,333	5.00	SEQ	FIX	38384VAH0	August 2054
SH	100,000,000	(5)	NTL(PT)	INV/IO	38384VAJ6	August 2054
<b>Security Group 3</b>						
A(1)	58,007,000	5.00	SEQ	FIX	38384VAK3	February 2053
AM(1)	4,943,000	5.00	SEQ	FIX	38384VAL1	January 2054
CL(1)	3,716,667	5.00	SEQ	FIX	38384VAM9	August 2054
CS	24,379,061	(5)	NTL(SC/PT)	INV/IO	38384VAN7	February 2054
DS(1)	24,379,061	(5)	NTL(SC/PT)	INV/IO	38384VAP2	February 2054
FC	200,000,000	(5)	PT	FLT	38384VAQ0	August 2054
SC(1)	200,000,000	(5)	NTL(PT)	INV/IO	38384VAR8	August 2054
<b>Security Group 4</b>						
B(1)	43,687,000	5.00	SEQ	FIX	38384VAS6	April 2052
BA	60,000,000	5.25	SEQ	FIX	38384VAT4	March 2054
BL	2,147,829	5.25	SEQ	FIX	38384VAU1	August 2054
BM(1)	4,220,000	5.00	SEQ	FIX	38384VAV9	May 2053
DL(1)	1,985,129	5.00	SEQ	FIX	38384VAW7	August 2054
DM(1)	3,497,000	5.00	SEQ	FIX	38384VAX5	March 2054
FD	100,000,000	(5)	PT	FLT	38384VAY3	August 2054
SD	100,000,000	(5)	NTL(PT)	INV/IO	38384VAZ0	August 2054
<b>Security Group 5</b>						
EL	7,760,000	5.00	SEQ	FIX	38384VBA4	August 2054
FE	75,000,000	(5)	PT	FLT	38384VBB2	August 2054
G	61,309,000	5.00	SEQ	FIX	38384VBC0	April 2052
GL	5,931,000	5.00	SEQ	FIX	38384VBD8	May 2053
SE	75,000,000	(5)	NTL(PT)	INV/IO	38384VBE6	August 2054
<b>Security Group 6</b>						
IO	115,191,544	3.00	NTL(SC/PT)	FIX/IO	38384VBF3	August 2050
<b>Security Group 7</b>						
IQ	64,701,191	(5)	NTL(SC/PT)	INV/IO	38384VBG1	August 2053
QS	115,248,996	(5)	NTL(SC/PT)	INV/IO	38384VBH9	August 2053
<b>Security Group 8</b>						
ES	130,696,824	(5)	NTL(SC/PT)	INV/IO	38384VBJ5	December 2053
IE	42,683,741	(5)	NTL(SC/PT)	INV/IO	38384VBK2	December 2053
<b>Security Group 9</b>						
HS	107,227,777	(5)	NTL(SC/PT)	INV/IO	38384VBL0	December 2053
IH	80,188,113	(5)	NTL(SC/PT)	INV/IO	38384VBM8	December 2053
<b>Security Group 10</b>						
MA	11,003,000	5.00	SC/SUP	FIX	38384VBN6	March 2054
MD	3,997,000	5.00	SC/PAC	FIX	38384VBP1	March 2054
<b>Security Group 11</b>						
LA(1)	24,436,594	6.50	PAC/AD	FIX	38384VBQ9	June 2054
LY(1)	595,139	6.50	PAC/AD	FIX	38384VBR7	August 2054
LZ	5,000,000	6.50	SUP	FIX/Z	38384VBS5	August 2054
<b>Security Group 12</b>						
FM(1)	43,675,208	(5)	PT	FLT	38384VBT3	August 2054
K(1)	14,692,000	5.00	SEQ	FIX	38384VBU0	December 2051
KA(1)	3,967,757	5.00	SEQ	FIX	38384VBV8	August 2054
KF(1)	55,979,271	(5)	PT	FLT	38384VBW6	August 2054
KS	55,979,271	(5)	NTL(PT)	INV/IO	38384VBX4	August 2054
M(1)	11,328,000	5.00	SEQ	FIX	38384VBY2	November 2051
MB(1)	3,230,403	5.00	SEQ	FIX	38384VBZ9	August 2054
SM	43,675,208	(5)	NTL(PT)	INV/IO	38384VCA3	August 2054
<b>Security Group 13</b>						
FN	8,648,629	(5)	PT	FLT	38384VCB1	August 2054
NB(1)	25,000,000	5.00	SEQ/AD	FIX	38384VCC9	September 2052
NZ(1)	945,890	5.00	SEQ	FIX/Z	38384VCD7	August 2054
SN	8,648,629	(5)	NTL(PT)	INV/IO	38384VCE5	August 2054

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 14</b>						
FG .....	\$ 33,174,082	(5)	SC/PT	FLT	38384VCF2	July 2054
GS(1) .....	33,174,082	(5)	NTL(SC/PT)	INV/IO	38384VCG0	July 2054
IG .....	33,174,082	(5)	NTL(SC/PT)	INV/IO	38384VCH8	July 2054
SI(1) .....	24,494,626	(5)	NTL(SC/PT)	INV/IO	38384VCJ4	April 2054
<b>Residual</b>						
RR .....	0	0.00%	NPR	NPR	38384VCK1	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 1, 3, 6 through 10 and 14 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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## TERMS SHEET

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

**Sponsor:** Mizuho Securities USA LLC

**Co-Sponsor:** Drexel Hamilton, LLC

**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<sup>(1)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	6.500%	30
1B	Underlying Certificate	(2)	(2)
2	Ginnie Mae II	6.500%	30
3A	Ginnie Mae II	6.500%	30
3B	Ginnie Mae II	6.500%	30
3C	Ginnie Mae II	6.500%	30
3D	Ginnie Mae II	6.500%	30
3E	Ginnie Mae II	6.500%	30
3F	Ginnie Mae II	6.500%	30
3G	Ginnie Mae II	6.500%	30
3H	Ginnie Mae II	6.500%	30
3I	Underlying Certificate	(2)	(2)
4A	Ginnie Mae II	6.000%	30
4B	Ginnie Mae II	6.000%	30
4C	Ginnie Mae II	6.000%	30
4D	Ginnie Mae II	6.000%	30
4E	Ginnie Mae II	6.000%	30
4F	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	6.000%	30
6	Underlying Certificates	(2)	(2)
7A	Underlying Certificate	(2)	(2)
7B	Underlying Certificate	(2)	(2)
8A	Underlying Certificate	(2)	(2)
8B	Underlying Certificate	(2)	(2)
9A	Underlying Certificate	(2)	(2)

<u>Trust Asset Group or Subgroup<sup>(1)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
9B	Underlying Certificate	(2)	(2)
10	Underlying Certificate	(2)	(2)
11	Ginnie Mae II	6.500%	30
12A	Ginnie Mae II	6.500%	30
12B	Ginnie Mae II	6.500%	30
13	Ginnie Mae II	5.500%	30
14A	Underlying Certificates	(2)	(2)
14B	Underlying Certificate	(2)	(2)

(1) The Group 1, 3, 4, 7, 8, 9, 12 and 14 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

**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 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H Trust Assets<sup>(1)</sup>:**

<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<sup>(2)</sup></u>
<b>Subgroup 1A Trust Assets</b>			
\$105,000,000	347	10	7.032%
<b>Group 2 Trust Assets</b>			
\$133,333,333	358	1	7.079%
<b>Subgroup 3A Trust Assets</b>			
\$5,896,457	352	1	7.110%
<b>Subgroup 3B Trust Assets</b>			
\$11,690,753	348	1	7.170%
<b>Subgroup 3C Trust Assets</b>			
\$44,977,345	355	1	7.049%
<b>Subgroup 3D Trust Assets</b>			
\$37,507,987	357	1	7.153%
<b>Subgroup 3E Trust Assets</b>			
\$31,767,141	356	1	7.044%
<b>Subgroup 3F Trust Assets</b>			
\$37,293,467	357	1	7.137%
<b>Subgroup 3G Trust Assets</b>			
\$54,938,560	357	1	7.156%

<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<sup>(2)</sup></u>
<b>Subgroup 3H Trust Assets</b> \$42,594,957	358	1	7.124%
<b>Subgroup 4A Trust Assets</b> \$14,214,234	358	1	6.519%
<b>Subgroup 4B Trust Assets</b> \$38,993,354	359	1	6.551%
<b>Subgroup 4C Trust Assets</b> \$55,551,112	359	1	6.642%
<b>Subgroup 4D Trust Assets</b> \$34,903,842	358	1	6.584%
<b>Subgroup 4E Trust Assets</b> \$39,483,212	358	1	6.561%
<b>Subgroup 4F Trust Assets</b> \$32,391,204	357	1	6.622%
<b>Group 5 Trust Assets</b> \$150,000,000	358	1	6.611%
<b>Group 11 Trust Assets</b> \$30,031,733	345	2	7.068%
<b>Subgroup 12A Trust Assets</b> \$74,639,028	353	2	7.071%
<b>Subgroup 12B Trust Assets</b> \$58,233,611	358	1	7.081%
<b>Group 13 Trust Assets</b> \$34,594,519	342	14	6.108%

<sup>(1)</sup> As of August 1, 2024.

<sup>(2)</sup> The Mortgage Loans underlying the Group 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H 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 6 through 10 and 14 and Subgroup 1B and 3I 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 or Interest Only Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
<b>Security Group 1</b>						
AS	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.25%	0	5.25%
BF	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.50%	0	0.00%
BS	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.25%	0	5.25%
FB	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.50%	0	0.00%
IA	5.30% – 30-day Average SOFR	0.00000%	0.00%	0.05%	0	5.30%
SB	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.25%	0	5.25%
<b>Security Group 2</b>						
FA	30-day Average SOFR + 1.11%	6.46116%	1.11%	7.00%	0	0.00%
SH	5.89% – 30-day Average SOFR	0.53884%	0.00%	5.89%	0	5.89%
<b>Security Group 3</b>						
CS	5.95% – 30-day Average SOFR	0.01000%	0.00%	0.01%	0	5.95%
DS	5.94% – 30-day Average SOFR	0.58681%	0.00%	5.94%	0	5.94%
FC	30-day Average SOFR + 1.06%	6.41049%	1.06%	7.00%	0	0.00%
S	5.94% – 30-day Average SOFR	0.58922%	0.00%	5.94%	0	5.94%
SC	5.94% – 30-day Average SOFR	0.58951%	0.00%	5.94%	0	5.94%
<b>Security Group 4</b>						
FD	30-day Average SOFR + 1.10%	6.45353%	1.10%	7.00%	0	0.00%
SD	5.90% – 30-day Average SOFR	0.54647%	0.00%	5.90%	0	5.90%
<b>Security Group 5</b>						
FE	30-day Average SOFR + 1.05%	6.40353%	1.05%	7.00%	0	0.00%
SE	5.95% – 30-day Average SOFR	0.59647%	0.00%	5.95%	0	5.95%
<b>Security Group 7</b>						
IQ	6.65% – 30-day Average SOFR	0.15000%	0.00%	0.15%	0	6.65%
QS	6.50% – 30-day Average SOFR	1.14681%	0.00%	6.50%	0	6.50%
<b>Security Group 8</b>						
ES	5.45% – 30-day Average SOFR	0.09681%	0.00%	5.45%	0	5.45%
IE	5.52% – 30-day Average SOFR	0.07000%	0.00%	0.07%	0	5.52%
<b>Security Group 9</b>						
HS	5.75% – 30-day Average SOFR	0.39681%	0.00%	5.75%	0	5.75%
IH	6.00% – 30-day Average SOFR	0.25000%	0.00%	0.25%	0	6.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
<b>Security Group 12</b>						
F . . . . .	30-day Average SOFR + 1.05%	6.40319%	1.05%	7.00%	0	0.00%
FM . . . . .	30-day Average SOFR + 1.05%	6.40319%	1.05%	7.00%	0	0.00%
KF . . . . .	30-day Average SOFR + 1.05%	6.40319%	1.05%	7.00%	0	0.00%
KS . . . . .	5.95% – 30-day Average SOFR	0.59681%	0.00%	5.95%	0	5.95%
SM . . . . .	5.95% – 30-day Average SOFR	0.59681%	0.00%	5.95%	0	5.95%
<b>Security Group 13</b>						
FN . . . . .	30-day Average SOFR + 1.05%	6.40319%	1.05%	7.00%	0	0.00%
SN . . . . .	5.95% – 30-day Average SOFR	0.59681%	0.00%	5.95%	0	5.95%
<b>Security Group 14</b>						
FG . . . . .	30-day Average SOFR + 0.95%	6.30319%	0.95%	7.00%	0	0.00%
GS . . . . .	5.90% – 30-day Average SOFR	0.54681%	0.00%	5.90%	0	5.90%
IG . . . . .	6.05% – 30-day Average SOFR	0.15000%	0.00%	0.15%	0	6.05%
SG . . . . .	5.90% – 30-day Average SOFR	0.54681%	0.00%	5.90%	0	5.90%
SI . . . . .	5.90% – 30-day Average SOFR	0.54681%	0.00%	5.90%	0	5.90%

- (1) 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated, concurrently, to BF and FB, pro rata, until retired

**SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

- 75.0000001875% to FA, until retired
- 24.9999998125%, sequentially, to H and HL in that order, until retired

**SECURITY GROUP 3**

The Subgroup 3A Principal Distribution Amount, the Subgroup 3B Principal Distribution Amount, the Subgroup 3C Principal Distribution Amount, the Subgroup 3D Principal Distribution Amount, the Subgroup 3E Principal Distribution Amount, the Subgroup 3F Principal Distribution Amount, the Subgroup 3G Principal Distribution Amount and the Subgroup 3H Principal Distribution Amount will be allocated, concurrently, as follows:

- 74.99999990625% to FC, until retired
- 25.00000009375%, sequentially, to A, AM and CL in that order, until retired

**SECURITY GROUP 4**

The Subgroup 4A Principal Distribution Amount, the Subgroup 4B Principal Distribution Amount, the Subgroup 4C Principal Distribution Amount, the Subgroup 4D Principal Distribution Amount, the



Subgroup 4E Principal Distribution Amount and the Subgroup 4F Principal Distribution Amount will be allocated as follows:

- 57.1428575369% of the Subgroup 4A Principal Distribution Amount, the Subgroup 4B Principal Distribution Amount and the Subgroup 4C Principal Distribution Amount will be allocated, sequentially, to BA and BL, in that order, until retired
- 50% of the Subgroup 4D Principal Distribution Amount, the Subgroup 4E Principal Distribution Amount and the Subgroup 4F Principal Distribution Amount will be allocated, sequentially, to B, BM, DM and DL, in that order, until retired
- 42.8571424631% of the Subgroup 4A Principal Distribution Amount, the Subgroup 4B Principal Distribution Amount and the Subgroup 4C Principal Distribution Amount and 50% of the Subgroup 4D Principal Distribution Amount, the Subgroup 4E Principal Distribution Amount and the Subgroup 4F Principal Distribution Amount to FD, until retired

#### **SECURITY GROUP 5**

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

- 50%, sequentially, to G, GL and EL, in that order, until retired
- 50% to FE, until retired

#### **SECURITY GROUP 10**

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

1. Beginning in May 2025, to MD, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To MA, until retired
3. To MD, without regard to its Scheduled Principal Balance, until retired

#### **SECURITY GROUP 11**

The Group 11 Principal Distribution Amount and the LZ Accrual Amount will be allocated in the following order of priority:

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

#### **SECURITY GROUP 12**

The Subgroup 12A Principal Distribution Amount and the Subgroup 12B Principal Distribution Amount will be allocated as follows:

- 75% of the Subgroup 12A Principal Distribution Amount to KF, until retired
- 25% of the Subgroup 12A Principal Distribution Amount, sequentially, to K and KA, in that order, until retired
- 74.999995707% of the Subgroup 12B Principal Distribution Amount to FM, until retired

- 25.0000004293% of the Subgroup 12B Principal Distribution Amount, sequentially, to M and MB, in that order, until retired

**SECURITY GROUP 13**

The Group 13 Principal Distribution Amount and the NZ Accrual Amount will be allocated as follows:

- 75.000002168% of the Group 13 Principal Distribution Amount and the NZ Accrual Amount, sequentially, to NB and NZ, in that order, until retired
- 24.999997832% of the Group 13 Principal Distribution Amount to FN, until retired

**SECURITY GROUP 14**

The Group 14 Principal Distribution Amount will be allocated to FG, 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>PAC Classes</u>	<u>Structuring Ranges</u>
10	MD* .....	150% PSA through 215% PSA
11	LA and LY (in the aggregate) .....	280% PSA through 500% PSA

\* The initial Effective Range is 152% PSA through 226% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 1</b>		
AS .....	\$ 43,135,364	100% of the Subgroup 1B Trust Assets
BS .....	148,135,364	100% of the Group 1 Trust Assets
IA .....	43,135,364	100% of the Subgroup 1B Trust Assets
SB .....	105,000,000	100% of Subgroup 1A Trust Assets
<b>Security Group 2</b>		
HI .....	\$ 4,461,230	15.3846153846% of H (SEQ Class)
JI .....	25,641,025	76.9230769231% of H and HL (in the aggregate) (SEQ Classes)
SH .....	100,000,000	100% of FA (PT Class)

Class	Original Class Notional Balance	Represents Approximately
<b>Security Group 3</b>		
AI .....	\$ 4,462,076	15.3846153846% of A (SEQ Class)
CI .....	9,684,615	15.3846153846% of A and AM (in the aggregate) (SEQ Classes)
CS .....	24,379,061	100% of the Subgroup 3I Trust Assets
DS .....	24,379,061	100% of the Subgroup 3I Trust Assets
S .....	\$ 200,000,000	100% of FC (PT Class)
	24,379,061	100% of the Subgroup 3I Trust Assets
	<u>\$ 224,379,061</u>	
SC .....	200,000,000	100% of FC (PT Class)
YI .....	51,282,051	76.9230769231% of A, AM and CL (in the aggregate) (SEQ Classes)
<b>Security Groups 4</b>		
BI .....	\$ 7,281,166	16.6666666667% of B (SEQ Class)
DI .....	7,984,500	16.6666666667% of B and BM (in the aggregate) (SEQ Classes)
ID .....	8,567,333	16.6666666667% of B, BM and DM (in the aggregate) (SEQ Classes)
SD .....	100,000,000	100% of FD (PT Class)
WI .....	44,490,940	83.3333333333% of B, BM, DL and DM (in the aggregate) (SEQ Classes)
<b>Security Group 5</b>		
SE .....	\$ 75,000,000	100% of FE (PT Class)
<b>Security Group 6</b>		
IO .....	\$ 115,191,544	100% of the Group 6 Trust Assets
<b>Security Group 7</b>		
IQ .....	\$ 64,701,191	100% of the Subgroup 7A Trust Assets
QS .....	115,248,996	100% of the Group 7 Trust Assets
<b>Security Group 8</b>		
ES .....	\$ 130,696,824	100% of the Group 8 Trust Assets
IE .....	42,683,741	100% of the Subgroup 8A Trust Assets
<b>Security Group 9</b>		
HS .....	\$ 107,227,777	100% of the Group 9 Trust Assets
IH .....	80,188,113	100% of the Subgroup 9A Trust Assets
<b>Security Group 11</b>		
LI .....	\$ 7,702,071	30.7692307692% of LA and LY (in the aggregate) (PAC/AD Classes)
<b>Security Group 12</b>		
KS .....	\$ 55,979,271	100% of KF (PT Class)
SM .....	43,675,208	100% of FM (PT Class)
<b>Security Group 13</b>		
SN .....	\$ 8,648,629	100% of FN (PT Class)
<b>Security Group 14</b>		
GS .....	\$ 33,174,082	100% of FG (SC/PT Class)
IG .....	33,174,082	100% of FG (SC/PT Class)
SG .....	57,668,708	100% of the Group 14 Trust Assets
SI .....	24,494,626	100% of the Subgroup 14B Trust Assets
<b>Tax Status:</b> Double REMIC Series. See <i>“Certain United States Federal Income Tax Consequences”</i> in this Supplement and in the Base Offering Circular.		
<b>Regular and Residual Classes:</b> Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.		

## RISK FACTORS

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

***The levels of 30-day Average SOFR will affect the yields on the floating rate and inverse floating rate securities.*** If 30-day Average SOFR performs differently from what you expect, the yield on the floating rate and inverse floating rate securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate securities; higher levels of such index will generally reduce the yield on the inverse floating rate securities. You should bear in mind that the timing of changes in the level of such index may affect your yield:

generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

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

***Support securities will be more sensitive to rates of principal payments than other securities.*** If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support class 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 support class.

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 1, 3, 6 through 10 and 14 securities.*** The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset subgroup 14A



are not entitled to distributions of principal until certain classes of the related underlying series has have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the underlying certificate included in trust asset group 10 is a class that provides support to other classes, and it is entitled to receive principal distributions scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, this underlying certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the reductions in notional balances of the underlying certificates included in trust asset group 6 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the related classes with which the notional underlying certificates reduce have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

***Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans.*** Subject to special pooling

parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

***An investment in the floating rate and inverse floating rate securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices.***

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

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

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

***Interest on the floating rate and inverse floating rate securities will be determined using a replacement rate if 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities.*** 30-day Average SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, and neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The activities of the Federal Reserve Bank of New York may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR. If the manner in which

30-day Average SOFR is calculated is changed or if 30-day Average SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

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

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

***The securities may not be a suitable investment for you.*** The securities, especially the group 1, 3, 6 through 10 and 14 securities and, in particular, the support, interest only, principal only, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. *See*

*“Certain United States Federal Income Tax Consequences” in this supplement and in the base offering circular.*

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

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

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

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

## THE TRUST ASSETS

### General

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

### **The Trust MBS (Groups 2, 4, 5, 11, 12 and 13 and Subgroups 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H Trust Assets)**

The Trust MBS are either:

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

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



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

### **The Underlying Certificates (Groups 6 through 10 and 14 and Subgroups 1B and 3I)**

The Group 6 through 10 and 14 and Subgroup 1B and 3I 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](http://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 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H 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 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H 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 as described below.

The Interest Rate for the Floating Rate and Inverse Floating Rate Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular. In the case of the Group 7, 8, 9 and 14 Securities and the Class AS, CS, DS and IA Securities, the Trustee or its agent will use the same values of 30-day Average SOFR as are used for the related Underlying Certificates.

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

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

### *Accrual Classes*

Each of Classes LZ and NZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

### **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

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

### **Class Factors**

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on [ginniemae.gov](http://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 the Trust and retire the Securities.

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2 through 6 and 8 through 12, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 2 through 6 and 8 through 12, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

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 or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-134. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

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

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

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



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

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

Investors in the Group 1, 3, 6 through 10 and 14 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 1, 3, 6 through 10 and 14 securities” in this Supplement.

### Accretion Directed Classes

Classes LA, LY and NB are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

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

### 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>PAC Classes</u>	<u>Initial Effective Ranges</u>
10	MD .....	152% PSA through 226% PSA
11	LA and LY (in the aggregate) .....	280% PSA through 500% PSA

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

**If the Class supporting a given Class is 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 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 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 4, 5, 11, 12 and 13 and Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G and 3H 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 2, 4, 5, 11, 12 or 13 or Subgroup 1A, 3A, 3B, 3C, 3D, 3E, 3F, 3G or 3H 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 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 AS and IA						Classes BF, FB and SB						Class BS					
	0%	100%	300%	480%	750%	1,000%	0%	100%	300%	480%	750%	1,000%	0%	100%	300%	480%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	96	89	83	74	66	99	96	89	83	74	66	99	96	89	83	74	66
August 2026	98	89	73	60	43	29	98	89	73	60	43	29	98	89	73	60	43	29
August 2027	96	83	59	42	23	11	97	83	59	42	23	11	97	83	59	42	23	11
August 2028	95	77	48	30	13	5	96	77	48	30	13	5	96	77	48	30	13	5
August 2029	94	71	39	21	7	2	95	71	39	21	7	2	95	71	39	21	7	2
August 2030	92	66	31	15	4	1	94	66	31	15	4	1	93	66	31	15	4	1
August 2031	90	61	25	10	2	0	92	61	25	10	2	0	92	61	25	10	2	0
August 2032	89	56	20	7	1	0	91	56	20	7	1	0	90	56	20	7	1	0
August 2033	87	51	16	5	1	0	89	51	16	5	1	0	89	51	16	5	1	0
August 2034	85	47	13	3	0	0	88	47	13	3	0	0	87	47	13	3	0	0
August 2035	82	43	10	2	0	0	86	43	10	2	0	0	85	43	10	2	0	0
August 2036	80	39	8	2	0	0	84	39	8	2	0	0	83	39	8	2	0	0
August 2037	77	36	7	1	0	0	82	36	7	1	0	0	80	36	7	1	0	0
August 2038	75	32	5	1	0	0	79	32	5	1	0	0	78	32	5	1	0	0
August 2039	72	29	4	1	0	0	77	29	4	1	0	0	75	29	4	1	0	0
August 2040	69	26	3	0	0	0	74	26	3	0	0	0	72	26	3	0	0	0
August 2041	65	24	2	0	0	0	71	24	2	0	0	0	69	24	2	0	0	0
August 2042	62	21	2	0	0	0	68	21	2	0	0	0	66	21	2	0	0	0
August 2043	58	18	1	0	0	0	64	18	1	0	0	0	62	18	1	0	0	0
August 2044	54	16	1	0	0	0	60	16	1	0	0	0	58	16	1	0	0	0
August 2045	49	14	1	0	0	0	56	14	1	0	0	0	54	14	1	0	0	0
August 2046	44	12	1	0	0	0	52	12	1	0	0	0	50	12	1	0	0	0
August 2047	39	10	0	0	0	0	47	10	0	0	0	0	45	10	0	0	0	0
August 2048	34	8	0	0	0	0	42	8	0	0	0	0	39	8	0	0	0	0
August 2049	28	6	0	0	0	0	36	6	0	0	0	0	34	6	0	0	0	0
August 2050	21	4	0	0	0	0	30	4	0	0	0	0	28	4	0	0	0	0
August 2051	14	3	0	0	0	0	23	3	0	0	0	0	21	3	0	0	0	0
August 2052	7	1	0	0	0	0	16	1	0	0	0	0	14	1	0	0	0	0
August 2053	0	0	0	0	0	0	8	0	0	0	0	0	6	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
Weighted Average Life (years)	19.1	10.9	5.1	3.3	2.2	1.6	20.5	10.9	5.1	3.3	2.2	1.6	20.1	10.9	5.1	3.3	2.2	1.6

Security Group 2 PSA Prepayment Assumption Rates																		
Distribution Date	Classes FA, HT, JA, JB, JC, JD, JE, JG, JH, JI, JK, JL, JM, JO, JU, JW, JY and SH						Classes H, HA, HB, HC, HD, HE, HG, HI, HK, HM, HN, HU, HW and HY						Class HL					
	0%	100%	350%	581%	900%	1,200%	0%	100%	350%	581%	900%	1,200%	0%	100%	350%	581%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	94	90	85	81	99	97	93	89	83	78	100	100	100	100	100	100
August 2026	98	93	80	69	55	42	98	92	77	64	48	33	100	100	100	100	100	100
August 2027	97	86	63	45	26	12	97	84	57	37	14	0	100	100	100	100	100	95
August 2028	96	80	49	29	12	3	96	77	41	18	0	0	100	100	100	100	89	26
August 2029	95	74	38	19	5	1	94	70	29	6	0	0	100	100	100	100	40	7
August 2030	94	69	30	12	2	0	93	64	19	0	0	0	100	100	100	92	18	2
August 2031	92	63	23	8	1	0	91	58	12	0	0	0	100	100	100	59	8	1
August 2032	91	59	18	5	0	0	90	52	6	0	0	0	100	100	100	38	4	0
August 2033	89	54	14	3	0	0	88	47	1	0	0	0	100	100	100	24	2	0
August 2034	88	50	11	2	0	0	86	42	0	0	0	0	100	100	82	15	1	0
August 2035	86	45	8	1	0	0	84	37	0	0	0	0	100	100	64	10	0	0
August 2036	84	42	6	1	0	0	81	33	0	0	0	0	100	100	49	6	0	0
August 2037	82	38	5	1	0	0	79	29	0	0	0	0	100	100	37	4	0	0
August 2038	79	35	4	0	0	0	76	25	0	0	0	0	100	100	29	2	0	0
August 2039	77	31	3	0	0	0	73	21	0	0	0	0	100	100	22	2	0	0
August 2040	74	28	2	0	0	0	70	18	0	0	0	0	100	100	17	1	0	0
August 2041	71	25	2	0	0	0	67	14	0	0	0	0	100	100	13	1	0	0
August 2042	68	23	1	0	0	0	63	11	0	0	0	0	100	100	9	0	0	0
August 2043	64	20	1	0	0	0	59	8	0	0	0	0	100	100	7	0	0	0
August 2044	60	18	1	0	0	0	55	5	0	0	0	0	100	100	5	0	0	0
August 2045	56	15	0	0	0	0	50	3	0	0	0	0	100	100	4	0	0	0
August 2046	52	13	0	0	0	0	45	0	0	0	0	0	100	100	3	0	0	0
August 2047	47	11	0	0	0	0	39	0	0	0	0	0	100	87	2	0	0	0
August 2048	42	9	0	0	0	0	33	0	0	0	0	0	100	72	1	0	0	0
August 2049	36	8	0	0	0	0	27	0	0	0	0	0	100	58	1	0	0	0
August 2050	30	6	0	0	0	0	20	0	0	0	0	0	100	45	1	0	0	0
August 2051	23	4	0	0	0	0	12	0	0	0	0	0	100	32	0	0	0	0
August 2052	16	3	0	0	0	0	4	0	0	0	0	0	100	20	0	0	0	0
August 2053	8	1	0	0	0	0	0	0	0	0	0	0	65	9	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.5	5.0	3.4	2.4	1.9	19.2	9.4	3.9	2.7	2.0	1.6	29.2	25.7	13.0	8.0	5.1	3.8



**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes B, BC, BD, BE, BG, BH, BI, BJ, BK, BN, BU, BW and BY					Class BA					Class BL					Class BM				
	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	92	88	84	99	97	93	90	86	100	100	100	100	100	100	100	100	100	100
August 2026	98	91	75	61	50	98	92	78	67	57	100	100	100	100	100	100	100	100	100	100
August 2027	96	83	53	31	16	97	85	60	42	28	100	100	100	100	100	100	100	100	100	100
August 2028	95	75	36	11	0	96	79	45	25	13	100	100	100	100	100	100	100	100	100	71
August 2029	93	68	22	0	0	94	73	34	14	5	100	100	100	100	100	100	100	100	100	89
August 2030	92	61	12	0	0	93	67	25	8	1	100	100	100	100	100	100	100	100	100	8
August 2031	90	55	4	0	0	92	62	19	4	0	100	100	100	100	61	100	100	100	0	0
August 2032	88	49	0	0	0	90	57	13	1	0	100	100	100	100	31	100	100	78	0	0
August 2033	86	43	0	0	0	88	52	9	0	0	100	100	100	78	16	100	100	29	0	0
August 2034	84	38	0	0	0	86	47	6	0	0	100	100	100	49	8	100	100	0	0	0
August 2035	81	33	0	0	0	84	43	4	0	0	100	100	100	30	4	100	100	0	0	0
August 2036	79	28	0	0	0	82	39	2	0	0	100	100	100	19	2	100	100	0	0	0
August 2037	76	23	0	0	0	80	35	1	0	0	100	100	100	12	1	100	100	0	0	0
August 2038	73	19	0	0	0	77	32	0	0	0	100	100	92	7	1	100	100	0	0	0
August 2039	70	15	0	0	0	75	28	0	0	0	100	100	69	4	0	100	100	0	0	0
August 2040	67	12	0	0	0	72	25	0	0	0	100	100	52	3	0	100	100	0	0	0
August 2041	63	8	0	0	0	68	22	0	0	0	100	100	39	2	0	100	100	0	0	0
August 2042	59	5	0	0	0	65	19	0	0	0	100	100	29	1	0	100	100	0	0	0
August 2043	54	2	0	0	0	61	17	0	0	0	100	100	21	1	0	100	100	0	0	0
August 2044	50	0	0	0	0	57	14	0	0	0	100	100	15	0	0	100	88	0	0	0
August 2045	45	0	0	0	0	53	12	0	0	0	100	100	11	0	0	100	59	0	0	0
August 2046	39	0	0	0	0	49	10	0	0	0	100	100	8	0	0	100	33	0	0	0
August 2047	34	0	0	0	0	44	8	0	0	0	100	100	6	0	0	100	7	0	0	0
August 2048	27	0	0	0	0	38	6	0	0	0	100	100	4	0	0	100	0	0	0	0
August 2049	20	0	0	0	0	33	4	0	0	0	100	100	3	0	0	100	0	0	0	0
August 2050	13	0	0	0	0	26	2	0	0	0	100	100	2	0	0	100	0	0	0	0
August 2051	5	0	0	0	0	20	1	0	0	0	100	100	1	0	0	100	0	0	0	0
August 2052	0	0	0	0	0	13	0	0	0	0	100	75	1	0	0	67	0	0	0	0
August 2053	0	0	0	0	0	5	0	0	0	0	100	35	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)	18.3	8.5	3.4	2.4	2.0	19.9	10.8	4.4	3.0	2.4	29.8	28.6	17.0	10.6	7.8	28.2	21.4	8.6	5.5	4.2

**PSA Prepayment Assumption Rates**

Distribution Date	Classes BP, DN, DP, DQ, EM, EN, EP, EQ, GM, GN, GP, GQ and ID					Classes D, DA, DB, DC, DE, DG, DH, DI, DJ, DK, DU, DW and DY					Class DL				
	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	93	90	86	99	97	93	89	85	100	100	100	100	100
August 2026	98	92	78	67	57	98	92	77	64	54	100	100	100	100	100
August 2027	97	85	60	41	28	97	84	57	37	23	100	100	100	100	100
August 2028	96	79	45	25	13	95	77	41	19	6	100	100	100	100	100
August 2029	94	73	34	14	5	94	71	29	8	0	100	100	100	100	100
August 2030	93	67	25	7	0	93	65	20	1	0	100	100	100	100	100
August 2031	92	61	18	3	0	91	59	12	0	0	100	100	100	100	57
August 2032	90	56	13	1	0	89	53	7	0	0	100	100	100	100	29
August 2033	88	52	9	0	0	87	48	3	0	0	100	100	100	72	15
August 2034	86	47	6	0	0	85	43	0	0	0	100	100	100	45	8
August 2035	84	43	4	0	0	83	39	0	0	0	100	100	100	28	4
August 2036	82	39	2	0	0	81	34	0	0	0	100	100	100	18	2
August 2037	80	35	0	0	0	78	30	0	0	0	100	100	100	11	1
August 2038	77	31	0	0	0	76	26	0	0	0	100	100	85	7	0
August 2039	74	28	0	0	0	73	23	0	0	0	100	100	64	4	0
August 2040	72	25	0	0	0	69	19	0	0	0	100	100	48	3	0
August 2041	68	22	0	0	0	66	16	0	0	0	100	100	36	2	0
August 2042	65	19	0	0	0	62	13	0	0	0	100	100	26	1	0
August 2043	61	16	0	0	0	58	10	0	0	0	100	100	19	1	0
August 2044	57	14	0	0	0	54	8	0	0	0	100	100	14	0	0
August 2045	53	12	0	0	0	50	5	0	0	0	100	100	10	0	0
August 2046	48	9	0	0	0	45	3	0	0	0	100	100	7	0	0
August 2047	43	7	0	0	0	39	1	0	0	0	100	100	5	0	0
August 2048	38	5	0	0	0	34	0	0	0	0	100	100	4	0	0
August 2049	32	4	0	0	0	27	0	0	0	0	100	100	2	0	0
August 2050	26	2	0	0	0	21	0	0	0	0	100	100	2	0	0
August 2051	19	0	0	0	0	14	0	0	0	0	100	100	1	0	0
August 2052	12	0	0	0	0	6	0	0	0	0	100	67	0	0	0
August 2053	5	0	0	0	0	0	0	0	0	0	100	29	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.8	10.7	4.4	3.0	2.4	19.2	9.7	3.9	2.7	2.2	29.8	28.5	16.8	10.4	7.7

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class DM					Classes DT, WA, WB, WC, WD, WE, WG, WH, WI, WJ, WK, WL, WM and WO					Classes FD and SD				
	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%	0%	100%	365%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	99	97	93	90	87	99	97	93	90	87
August 2026	100	100	100	100	100	98	92	79	68	59	98	92	79	68	59
August 2027	100	100	100	100	100	97	86	61	44	31	97	86	61	44	31
August 2028	100	100	100	100	100	96	80	47	27	16	96	80	47	27	16
August 2029	100	100	100	100	67	95	74	36	17	8	95	74	36	17	8
August 2030	100	100	100	100	7	93	68	28	11	4	93	68	28	11	4
August 2031	100	100	100	48	0	92	63	21	7	2	92	63	21	7	2
August 2032	100	100	100	9	0	90	58	16	4	1	90	58	16	4	1
August 2033	100	100	100	0	0	89	53	13	3	1	89	53	13	3	1
August 2034	100	100	89	0	0	87	49	10	2	0	87	49	10	2	0
August 2035	100	100	55	0	0	85	45	7	1	0	85	45	7	1	0
August 2036	100	100	28	0	0	83	41	6	1	0	83	41	6	1	0
August 2037	100	100	7	0	0	80	37	4	0	0	80	37	4	0	0
August 2038	100	100	0	0	0	78	34	3	0	0	78	34	3	0	0
August 2039	100	100	0	0	0	75	31	2	0	0	75	31	2	0	0
August 2040	100	100	0	0	0	73	28	2	0	0	73	28	2	0	0
August 2041	100	100	0	0	0	70	25	1	0	0	70	25	1	0	0
August 2042	100	100	0	0	0	66	22	1	0	0	66	22	1	0	0
August 2043	100	100	0	0	0	63	20	1	0	0	63	20	1	0	0
August 2044	100	100	0	0	0	59	17	1	0	0	59	17	1	0	0
August 2045	100	100	0	0	0	55	15	0	0	0	55	15	0	0	0
August 2046	100	100	0	0	0	50	13	0	0	0	50	13	0	0	0
August 2047	100	100	0	0	0	46	11	0	0	0	46	11	0	0	0
August 2048	100	80	0	0	0	40	9	0	0	0	40	9	0	0	0
August 2049	100	53	0	0	0	35	7	0	0	0	35	7	0	0	0
August 2050	100	28	0	0	0	29	6	0	0	0	29	6	0	0	0
August 2051	100	4	0	0	0	22	4	0	0	0	22	4	0	0	0
August 2052	100	0	0	0	0	16	2	0	0	0	16	3	0	0	0
August 2053	66	0	0	0	0	8	1	0	0	0	8	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.1	25.2	11.3	7.1	5.3	20.2	11.4	4.9	3.3	2.6	20.2	11.4	4.9	3.3	2.6

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class EL					Classes FE and SE					Class G					Class GL					
	0%	100%	367%	600%	800%	0%	100%	367%	600%	800%	0%	100%	367%	600%	800%	0%	100%	367%	600%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	99	97	93	90	87	99	97	92	88	84	100	100	100	100	100	100
August 2026	100	100	100	100	100	98	92	79	68	59	98	91	74	61	50	100	100	100	100	100	100
August 2027	100	100	100	100	100	97	86	61	44	31	96	83	53	31	16	100	100	100	100	100	100
August 2028	100	100	100	100	100	96	80	47	27	16	95	75	35	11	0	100	100	100	100	70	0
August 2029	100	100	100	100	79	95	74	36	17	8	93	68	22	0	0	100	100	100	88	0	0
August 2030	100	100	100	100	40	93	68	28	11	4	92	61	12	0	0	100	100	100	7	0	0
August 2031	100	100	100	66	21	92	63	21	7	2	90	55	4	0	0	100	100	100	0	0	0
August 2032	100	100	100	42	10	90	58	16	4	1	88	49	0	0	0	100	100	75	0	0	0
August 2033	100	100	100	26	5	89	53	12	3	1	86	43	0	0	0	100	100	26	0	0	0
August 2034	100	100	91	16	3	87	49	9	2	0	84	38	0	0	0	100	100	0	0	0	0
August 2035	100	100	69	10	1	85	45	7	1	0	81	33	0	0	0	100	100	0	0	0	0
August 2036	100	100	53	6	1	83	41	5	1	0	79	28	0	0	0	100	100	0	0	0	0
August 2037	100	100	40	4	0	80	37	4	0	0	76	23	0	0	0	100	100	0	0	0	0
August 2038	100	100	30	2	0	78	34	3	0	0	73	19	0	0	0	100	100	0	0	0	0
August 2039	100	100	23	1	0	75	31	2	0	0	70	15	0	0	0	100	100	0	0	0	0
August 2040	100	100	17	1	0	73	28	2	0	0	66	12	0	0	0	100	100	0	0	0	0
August 2041	100	100	13	1	0	70	25	1	0	0	63	8	0	0	0	100	100	0	0	0	0
August 2042	100	100	9	0	0	66	22	1	0	0	59	5	0	0	0	100	100	0	0	0	0
August 2043	100	100	7	0	0	63	20	1	0	0	54	2	0	0	0	100	100	0	0	0	0
August 2044	100	100	5	0	0	59	17	1	0	0	50	0	0	0	0	100	88	0	0	0	0
August 2045	100	100	4	0	0	55	15	0	0	0	45	0	0	0	0	100	59	0	0	0	0
August 2046	100	100	3	0	0	50	13	0	0	0	39	0	0	0	0	100	32	0	0	0	0
August 2047	100	100	2	0	0	46	11	0	0	0	33	0	0	0	0	100	7	0	0	0	0
August 2048	100	87	1	0	0	40	9	0	0	0	27	0	0	0	0	100	0	0	0	0	0
August 2049	100	70	1	0	0	35	7	0	0	0	20	0	0	0	0	100	0	0	0	0	0
August 2050	100	54	1	0	0	29	6	0	0	0	13	0	0	0	0	100	0	0	0	0	0
August 2051	100	39	0	0	0	22	4	0	0	0	5	0	0	0	0	100	0	0	0	0	0
August 2052	100	24	0	0	0	16	3	0	0	0	0	0	0	0	0	66	0	0	0	0	0
August 2053	78	11	0	0	0	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.4	26.4	13.2	8.3	6.1	20.2	11.4	4.8	3.3	2.6	18.3	8.5	3.4	2.4	2.0	28.2	21.4	8.5	5.5	4.2	

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class IO				
	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100
August 2025	98	92	90	83	74
August 2026	95	84	81	69	55
August 2027	92	77	73	57	41
August 2028	90	70	66	47	30
August 2029	87	64	59	38	22
August 2030	84	58	52	32	16
August 2031	81	52	47	26	12
August 2032	77	47	42	21	9
August 2033	74	43	37	17	6
August 2034	71	38	32	14	5
August 2035	67	34	29	11	3
August 2036	64	30	25	9	2
August 2037	60	27	22	7	2
August 2038	56	24	19	6	1
August 2039	52	21	16	5	1
August 2040	48	18	14	4	1
August 2041	43	15	12	3	0
August 2042	39	13	10	2	0
August 2043	34	11	8	2	0
August 2044	30	9	6	1	0
August 2045	25	7	5	1	0
August 2046	19	5	3	1	0
August 2047	14	3	2	0	0
August 2048	9	2	1	0	0
August 2049	3	1	0	0	0
August 2050	0	0	0	0	0
Weighted Average Life (years)	14.6	8.9	8.0	5.0	3.3

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class IQ						Class QS					
	0%	100%	300%	480%	750%	1,000%	0%	100%	300%	480%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	95	88	81	71	61	99	95	88	81	71	61
August 2026	98	89	72	58	40	26	98	89	72	58	40	26
August 2027	96	82	58	41	22	10	96	82	58	41	22	10
August 2028	95	76	47	29	12	4	95	76	47	29	12	4
August 2029	94	70	38	20	6	2	94	70	38	20	6	2
August 2030	92	65	30	14	3	1	92	65	30	14	3	1
August 2031	90	60	25	10	2	0	90	60	25	10	2	0
August 2032	88	55	20	7	1	0	88	55	20	7	1	0
August 2033	86	51	16	5	1	0	86	51	16	5	1	0
August 2034	84	47	13	3	0	0	84	47	13	3	0	0
August 2035	82	43	10	2	0	0	82	43	10	2	0	0
August 2036	80	39	8	2	0	0	80	39	8	2	0	0
August 2037	77	35	6	1	0	0	77	35	6	1	0	0
August 2038	74	32	5	1	0	0	74	32	5	1	0	0
August 2039	71	29	4	1	0	0	71	29	4	1	0	0
August 2040	68	26	3	0	0	0	68	26	3	0	0	0
August 2041	65	23	2	0	0	0	65	23	2	0	0	0
August 2042	61	21	2	0	0	0	61	21	2	0	0	0
August 2043	57	18	1	0	0	0	57	18	1	0	0	0
August 2044	53	16	1	0	0	0	53	16	1	0	0	0
August 2045	48	14	1	0	0	0	48	14	1	0	0	0
August 2046	43	11	1	0	0	0	43	11	1	0	0	0
August 2047	38	9	0	0	0	0	38	9	0	0	0	0
August 2048	33	8	0	0	0	0	33	8	0	0	0	0
August 2049	27	6	0	0	0	0	27	6	0	0	0	0
August 2050	20	4	0	0	0	0	20	4	0	0	0	0
August 2051	13	3	0	0	0	0	13	3	0	0	0	0
August 2052	6	1	0	0	0	0	6	1	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.9	10.8	5.0	3.2	2.1	1.5	18.9	10.8	5.0	3.2	2.1	1.5

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class ES						Class IE					
	0%	100%	300%	480%	750%	1,000%	0%	100%	300%	480%	750%	1,000%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100
August 2025 . . . . .	99	96	89	84	75	67	99	96	89	83	74	66
August 2026 . . . . .	98	89	74	61	44	30	98	89	73	60	43	29
August 2027 . . . . .	96	83	60	43	24	12	96	83	59	42	23	11
August 2028 . . . . .	95	77	48	30	13	5	95	77	48	30	13	5
August 2029 . . . . .	94	71	39	21	7	2	94	71	39	21	7	2
August 2030 . . . . .	92	66	32	15	4	1	92	66	31	15	4	1
August 2031 . . . . .	90	61	25	10	2	0	90	61	25	10	2	0
August 2032 . . . . .	89	56	20	7	1	0	89	56	20	7	1	0
August 2033 . . . . .	87	52	16	5	1	0	87	51	16	5	1	0
August 2034 . . . . .	85	47	13	3	0	0	85	47	13	3	0	0
August 2035 . . . . .	82	43	10	2	0	0	82	43	10	2	0	0
August 2036 . . . . .	80	40	8	2	0	0	80	39	8	2	0	0
August 2037 . . . . .	78	36	7	1	0	0	77	36	7	1	0	0
August 2038 . . . . .	75	33	5	1	0	0	75	32	5	1	0	0
August 2039 . . . . .	72	29	4	1	0	0	72	29	4	1	0	0
August 2040 . . . . .	69	26	3	0	0	0	69	26	3	0	0	0
August 2041 . . . . .	65	24	3	0	0	0	65	24	2	0	0	0
August 2042 . . . . .	62	21	2	0	0	0	62	21	2	0	0	0
August 2043 . . . . .	58	19	2	0	0	0	58	18	1	0	0	0
August 2044 . . . . .	54	16	1	0	0	0	54	16	1	0	0	0
August 2045 . . . . .	49	14	1	0	0	0	49	14	1	0	0	0
August 2046 . . . . .	45	12	1	0	0	0	44	12	1	0	0	0
August 2047 . . . . .	39	10	0	0	0	0	39	10	0	0	0	0
August 2048 . . . . .	34	8	0	0	0	0	34	8	0	0	0	0
August 2049 . . . . .	28	6	0	0	0	0	28	6	0	0	0	0
August 2050 . . . . .	22	4	0	0	0	0	21	4	0	0	0	0
August 2051 . . . . .	15	3	0	0	0	0	14	3	0	0	0	0
August 2052 . . . . .	8	1	0	0	0	0	7	1	0	0	0	0
August 2053 . . . . .	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
Weighted Average Life (years) . . . . .	19.1	10.9	5.2	3.4	2.2	1.7	19.1	10.9	5.1	3.3	2.2	1.6

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Class HS						Class IH					
	0%	100%	400%	675%	1,050%	1,400%	0%	100%	400%	675%	1,050%	1,400%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100
August 2025 . . . . .	99	96	86	78	66	55	99	96	86	77	65	54
August 2026 . . . . .	98	90	67	49	28	12	98	90	67	48	27	12
August 2027 . . . . .	97	83	50	29	10	2	97	83	50	28	10	2
August 2028 . . . . .	95	77	38	17	4	0	95	77	38	17	4	0
August 2029 . . . . .	94	72	28	10	1	0	94	72	28	10	1	0
August 2030 . . . . .	93	66	21	6	0	0	93	66	21	6	0	0
August 2031 . . . . .	91	61	16	3	0	0	91	61	16	3	0	0
August 2032 . . . . .	89	57	12	2	0	0	89	56	12	2	0	0
August 2033 . . . . .	88	52	9	1	0	0	88	52	9	1	0	0
August 2034 . . . . .	86	48	7	1	0	0	86	48	6	1	0	0
August 2035 . . . . .	84	44	5	0	0	0	83	44	5	0	0	0
August 2036 . . . . .	81	40	4	0	0	0	81	40	4	0	0	0
August 2037 . . . . .	79	37	3	0	0	0	79	36	3	0	0	0
August 2038 . . . . .	76	33	2	0	0	0	76	33	2	0	0	0
August 2039 . . . . .	73	30	1	0	0	0	73	30	1	0	0	0
August 2040 . . . . .	70	27	1	0	0	0	70	27	1	0	0	0
August 2041 . . . . .	67	24	1	0	0	0	67	24	1	0	0	0
August 2042 . . . . .	63	22	1	0	0	0	63	21	1	0	0	0
August 2043 . . . . .	59	19	0	0	0	0	59	19	0	0	0	0
August 2044 . . . . .	55	17	0	0	0	0	55	17	0	0	0	0
August 2045 . . . . .	51	14	0	0	0	0	51	14	0	0	0	0
August 2046 . . . . .	46	12	0	0	0	0	46	12	0	0	0	0
August 2047 . . . . .	41	10	0	0	0	0	41	10	0	0	0	0
August 2048 . . . . .	35	8	0	0	0	0	35	8	0	0	0	0
August 2049 . . . . .	29	6	0	0	0	0	29	6	0	0	0	0
August 2050 . . . . .	23	5	0	0	0	0	22	5	0	0	0	0
August 2051 . . . . .	16	3	0	0	0	0	15	3	0	0	0	0
August 2052 . . . . .	8	1	0	0	0	0	8	1	0	0	0	0
August 2053 . . . . .	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
Weighted Average Life (years) . . . . .	19.4	11.1	4.0	2.5	1.6	1.2	19.3	11.0	4.0	2.4	1.6	1.2



**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Class MA					Class MD				
	0%	150%	185%	215%	400%	0%	150%	185%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	93	88	52	100	94	94	94	94
August 2026	100	100	82	66	0	100	70	70	70	0
August 2027	100	100	70	45	0	100	46	46	46	0
August 2028	100	100	61	30	0	100	26	26	26	0
August 2029	100	100	55	19	0	100	11	10	10	0
August 2030	100	100	50	12	0	100	0	0	0	0
August 2031	100	97	45	5	0	100	0	0	0	0
August 2032	100	95	42	2	0	100	0	0	0	0
August 2033	100	93	40	1	0	100	0	0	0	0
August 2034	100	91	39	1	0	100	0	0	0	0
August 2035	100	87	37	1	0	100	0	0	0	0
August 2036	100	83	34	1	0	100	0	0	0	0
August 2037	100	78	32	1	0	100	0	0	0	0
August 2038	100	73	29	0	0	100	0	0	0	0
August 2039	100	67	26	0	0	100	0	0	0	0
August 2040	100	61	24	0	0	100	0	0	0	0
August 2041	100	55	21	0	0	100	0	0	0	0
August 2042	100	50	19	0	0	100	0	0	0	0
August 2043	100	44	16	0	0	100	0	0	0	0
August 2044	100	39	14	0	0	100	0	0	0	0
August 2045	100	33	12	0	0	100	0	0	0	0
August 2046	100	28	10	0	0	100	0	0	0	0
August 2047	100	24	8	0	0	100	0	0	0	0
August 2048	100	19	7	0	0	100	0	0	0	0
August 2049	100	15	5	0	0	100	0	0	0	0
August 2050	100	11	4	0	0	100	0	0	0	0
August 2051	100	8	2	0	0	79	0	0	0	0
August 2052	78	4	1	0	0	0	0	0	0	0
August 2053	25	1	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.5	18.1	9.3	3.3	1.0	27.2	3.0	3.0	3.0	1.7

**Security Group 11  
PSA Prepayment Assumption Rates**

Distribution Date	Class IA					Classes IC, ID, IE, IG, IH, II, IJ, IK, LM and LN					Class LY				Class LZ						
	0%	280%	400%	500%	800%	0%	280%	400%	500%	800%	0%	280%	400%	500%	800%	0%	280%	400%	500%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	98	91	91	91	91	98	92	92	92	92	100	100	100	100	100	107	107	94	84	53	
August 2026	95	75	75	75	67	95	76	76	76	68	100	100	100	100	100	114	114	76	45	0	
August 2027	92	56	56	56	34	92	57	57	57	35	100	100	100	100	100	121	121	58	11	0	
August 2028	89	39	39	39	16	90	41	41	41	18	100	100	100	100	100	130	130	53	0	0	
August 2029	86	26	26	26	7	86	28	28	28	9	100	100	100	100	100	138	133	52	0	0	
August 2030	83	17	17	17	2	83	19	19	19	5	100	100	100	100	100	148	127	47	0	0	
August 2031	79	11	11	11	0	80	13	13	13	2	100	100	100	100	100	157	116	41	0	0	
August 2032	75	7	7	7	0	76	9	9	9	1	100	100	100	100	52	168	103	34	0	0	
August 2033	71	4	4	4	0	72	6	6	6	1	100	100	100	100	26	179	90	28	0	0	
August 2034	66	2	2	2	0	67	4	4	4	0	100	100	100	100	13	191	77	23	0	0	
August 2035	61	1	1	1	0	62	3	3	3	0	100	100	100	100	7	204	65	18	0	0	
August 2036	56	0	0	0	0	57	2	2	2	0	100	83	83	83	3	218	55	14	0	0	
August 2037	50	0	0	0	0	52	1	1	1	0	100	56	56	56	2	232	45	11	0	0	
August 2038	44	0	0	0	0	46	1	1	1	0	100	38	38	38	1	248	37	8	0	0	
August 2039	38	0	0	0	0	39	1	1	1	0	100	26	26	26	0	264	30	6	0	0	
August 2040	31	0	0	0	0	32	0	0	0	0	100	17	17	17	0	282	24	5	0	0	
August 2041	23	0	0	0	0	25	0	0	0	0	100	11	11	11	0	301	20	4	0	0	
August 2042	15	0	0	0	0	17	0	0	0	0	100	8	8	8	0	321	15	3	0	0	
August 2043	6	0	0	0	0	9	0	0	0	0	100	5	5	5	0	343	12	2	0	0	
August 2044	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	363	9	1	0	0	
August 2045	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	338	7	1	0	0	
August 2046	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	312	5	1	0	0	
August 2047	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	283	4	0	0	0	
August 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	251	3	0	0	0	
August 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	217	2	0	0	0	
August 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	181	1	0	0	0	
August 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141	1	0	0	0	
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	97	0	0	0	0	
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51	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)	12.1	3.8	3.8	3.8	2.7	12.3	4.1	4.1	4.1	2.8	19.9	14.1	14.1	14.1	8.5	25.7	11.9	6.3	1.9	1.0	

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Classes F and KT						Classes FM and SM						Class K					
	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	93	90	85	81	99	97	94	91	86	82	99	97	91	87	80	75
August 2026	98	92	79	69	55	44	98	93	80	70	57	46	98	90	73	60	42	28
August 2027	97	86	62	46	27	15	97	86	63	47	28	16	97	82	51	31	7	0
August 2028	96	80	49	31	13	5	96	80	49	31	14	5	95	74	34	11	0	0
August 2029	95	74	38	20	6	2	95	74	38	21	7	2	94	66	21	0	0	0
August 2030	94	68	29	13	3	1	94	69	30	14	3	1	92	59	10	0	0	0
August 2031	92	63	23	9	1	0	92	63	23	9	2	0	90	53	2	0	0	0
August 2032	91	58	18	6	1	0	91	59	18	6	1	0	89	47	0	0	0	0
August 2033	89	54	14	4	0	0	89	54	14	4	0	0	87	41	0	0	0	0
August 2034	88	49	11	2	0	0	88	50	11	3	0	0	84	35	0	0	0	0
August 2035	86	45	8	2	0	0	86	45	8	2	0	0	82	30	0	0	0	0
August 2036	84	41	6	1	0	0	84	42	6	1	0	0	80	25	0	0	0	0
August 2037	82	38	5	1	0	0	82	38	5	1	0	0	77	21	0	0	0	0
August 2038	79	34	4	0	0	0	79	35	4	0	0	0	74	16	0	0	0	0
August 2039	77	31	3	0	0	0	77	31	3	0	0	0	71	12	0	0	0	0
August 2040	74	28	2	0	0	0	74	28	2	0	0	0	67	8	0	0	0	0
August 2041	71	25	2	0	0	0	71	25	2	0	0	0	63	5	0	0	0	0
August 2042	68	22	1	0	0	0	68	23	1	0	0	0	59	1	0	0	0	0
August 2043	64	20	1	0	0	0	64	20	1	0	0	0	55	0	0	0	0	0
August 2044	60	17	1	0	0	0	60	18	1	0	0	0	50	0	0	0	0	0
August 2045	56	15	0	0	0	0	56	15	0	0	0	0	45	0	0	0	0	0
August 2046	52	13	0	0	0	0	52	13	0	0	0	0	39	0	0	0	0	0
August 2047	47	11	0	0	0	0	47	11	0	0	0	0	33	0	0	0	0	0
August 2048	42	9	0	0	0	0	42	9	0	0	0	0	26	0	0	0	0	0
August 2049	36	7	0	0	0	0	36	8	0	0	0	0	19	0	0	0	0	0
August 2050	30	5	0	0	0	0	30	6	0	0	0	0	11	0	0	0	0	0
August 2051	23	4	0	0	0	0	23	4	0	0	0	0	3	0	0	0	0	0
August 2052	16	2	0	0	0	0	16	3	0	0	0	0	0	0	0	0	0	0
August 2053	8	1	0	0	0	0	8	1	0	0	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.4	5.0	3.5	2.4	2.0	20.5	11.5	5.0	3.5	2.5	2.0	18.3	8.1	3.3	2.4	1.8	1.5

**PSA Prepayment Assumption Rates**

Distribution Date	Class KA						Class KB						Classes KF and KS					
	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	100	99	97	92	87	81	76	99	97	93	90	84	80
August 2026	100	100	100	100	100	100	98	90	74	61	43	29	98	92	79	69	54	43
August 2027	100	100	100	100	100	70	97	82	52	32	7	0	97	86	62	46	27	15
August 2028	100	100	100	100	61	24	95	74	34	11	0	0	96	79	48	30	13	5
August 2029	100	100	100	94	29	8	94	67	21	0	0	0	95	74	37	20	6	2
August 2030	100	100	100	62	14	3	92	60	10	0	0	0	94	68	29	13	3	1
August 2031	100	100	100	41	7	1	90	53	1	0	0	0	92	63	23	9	1	0
August 2032	100	100	82	27	3	0	89	47	0	0	0	0	91	58	18	6	1	0
August 2033	100	100	64	18	2	0	87	41	0	0	0	0	89	53	14	4	0	0
August 2034	100	100	49	12	1	0	84	35	0	0	0	0	88	49	10	2	0	0
August 2035	100	100	38	8	0	0	82	30	0	0	0	0	86	45	8	2	0	0
August 2036	100	100	29	5	0	0	79	25	0	0	0	0	84	41	6	1	0	0
August 2037	100	100	22	3	0	0	77	20	0	0	0	0	82	37	5	1	0	0
August 2038	100	100	17	2	0	0	74	16	0	0	0	0	79	34	4	0	0	0
August 2039	100	100	13	1	0	0	70	12	0	0	0	0	77	31	3	0	0	0
August 2040	100	100	10	1	0	0	67	8	0	0	0	0	74	28	2	0	0	0
August 2041	100	100	7	1	0	0	63	4	0	0	0	0	71	25	2	0	0	0
August 2042	100	100	6	0	0	0	59	1	0	0	0	0	68	22	1	0	0	0
August 2043	100	92	4	0	0	0	54	0	0	0	0	0	64	20	1	0	0	0
August 2044	100	81	3	0	0	0	50	0	0	0	0	0	60	17	1	0	0	0
August 2045	100	70	2	0	0	0	44	0	0	0	0	0	56	15	0	0	0	0
August 2046	100	60	2	0	0	0	39	0	0	0	0	0	52	13	0	0	0	0
August 2047	100	50	1	0	0	0	32	0	0	0	0	0	47	11	0	0	0	0
August 2048	100	41	1	0	0	0	26	0	0	0	0	0	42	9	0	0	0	0
August 2049	100	33	1	0	0	0	19	0	0	0	0	0	36	7	0	0	0	0
August 2050	100	25	0	0	0	0	11	0	0	0	0	0	30	5	0	0	0	0
August 2051	100	17	0	0	0	0	2	0	0	0	0	0	23	4	0	0	0	0
August 2052	76	10	0	0	0	0	0	0	0	0	0	0	16	2	0	0	0	0
August 2053	40	3	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	23.3	11.0	7.2	4.7	3.6	18.2	8.1	3.3	2.4	1.8	1.5	20.5	11.4	5.0	3.4	2.4	2.0

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Class KL						Class M						Class MB						
	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	100	100	100	100	100	100	99	97	92	88	82	77	100	100	100	100	100	100	100
August 2026	100	100	100	100	100	100	98	91	74	62	44	31	100	100	100	100	100	100	100
August 2027	100	100	100	100	100	72	97	82	52	32	8	0	100	100	100	100	100	100	73
August 2028	100	100	100	100	61	24	95	74	35	12	0	0	100	100	100	100	100	62	25
August 2029	100	100	100	93	29	8	94	67	21	0	0	0	100	100	100	93	30	8	8
August 2030	100	100	100	62	14	3	92	60	10	0	0	0	100	100	100	61	14	3	3
August 2031	100	100	100	41	7	1	90	53	1	0	0	0	100	100	100	40	7	1	1
August 2032	100	100	82	27	3	0	88	47	0	0	0	0	100	100	81	27	3	0	0
August 2033	100	100	63	18	2	0	86	41	0	0	0	0	100	100	63	17	2	0	0
August 2034	100	100	49	11	1	0	84	35	0	0	0	0	100	100	48	11	1	0	0
August 2035	100	100	38	8	0	0	82	30	0	0	0	0	100	100	37	7	0	0	0
August 2036	100	100	29	5	0	0	79	25	0	0	0	0	100	100	29	5	0	0	0
August 2037	100	100	22	3	0	0	76	20	0	0	0	0	100	100	22	3	0	0	0
August 2038	100	100	17	2	0	0	73	16	0	0	0	0	100	100	17	2	0	0	0
August 2039	100	100	13	1	0	0	70	12	0	0	0	0	100	100	13	1	0	0	0
August 2040	100	100	10	1	0	0	67	8	0	0	0	0	100	100	10	1	0	0	0
August 2041	100	100	7	1	0	0	63	4	0	0	0	0	100	100	7	1	0	0	0
August 2042	100	100	6	0	0	0	59	1	0	0	0	0	100	100	6	0	0	0	0
August 2043	100	92	4	0	0	0	54	0	0	0	0	0	100	91	4	0	0	0	0
August 2044	100	80	3	0	0	0	49	0	0	0	0	0	100	80	3	0	0	0	0
August 2045	100	70	2	0	0	0	44	0	0	0	0	0	100	70	2	0	0	0	0
August 2046	100	60	2	0	0	0	38	0	0	0	0	0	100	60	2	0	0	0	0
August 2047	100	51	1	0	0	0	32	0	0	0	0	0	100	51	1	0	0	0	0
August 2048	100	42	1	0	0	0	25	0	0	0	0	0	100	42	1	0	0	0	0
August 2049	100	33	1	0	0	0	18	0	0	0	0	0	100	34	1	0	0	0	0
August 2050	100	25	0	0	0	0	10	0	0	0	0	0	100	26	0	0	0	0	0
August 2051	100	18	0	0	0	0	2	0	0	0	0	0	100	19	0	0	0	0	0
August 2052	75	11	0	0	0	0	0	0	0	0	0	0	73	12	0	0	0	0	0
August 2053	39	4	0	0	0	0	0	0	0	0	0	0	38	5	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
Weighted Average Life (years)	28.7	23.4	11.0	7.2	4.7	3.6	18.2	8.1	3.4	2.5	1.8	1.6	28.7	23.4	11.0	7.2	4.7	3.6	3.6

**Security Group 13  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FN, N and SN					Class NB					Class NZ					
	0%	100%	280%	450%	600%	0%	100%	280%	450%	600%	0%	100%	280%	450%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	95	87	80	74	99	94	87	79	73	105	105	105	105	105	
August 2026	98	88	72	58	47	97	87	70	56	45	110	110	110	110	110	
August 2027	97	81	59	42	30	96	80	57	39	27	116	116	116	116	116	
August 2028	95	75	48	30	19	94	73	45	27	15	122	122	122	122	122	
August 2029	94	69	39	22	12	93	67	36	17	7	128	128	128	128	128	
August 2030	93	64	32	15	7	91	61	28	11	3	135	135	135	135	135	
August 2031	91	59	26	11	5	89	56	22	6	0	142	142	142	142	127	
August 2032	89	54	21	8	3	87	50	16	2	0	149	149	149	149	79	
August 2033	88	49	17	6	2	85	45	12	0	0	157	157	157	153	50	
August 2034	86	45	14	4	1	83	41	8	0	0	165	165	165	109	31	
August 2035	84	41	11	3	1	80	36	5	0	0	173	173	173	77	19	
August 2036	82	37	9	2	0	78	32	2	0	0	182	182	182	54	12	
August 2037	79	34	7	1	0	75	28	0	0	0	191	191	191	38	7	
August 2038	77	31	6	1	0	72	24	0	0	0	201	201	159	27	4	
August 2039	74	27	5	1	0	69	21	0	0	0	211	211	126	19	3	
August 2040	71	25	4	0	0	65	17	0	0	0	222	222	100	13	2	
August 2041	68	22	3	0	0	62	14	0	0	0	234	234	79	9	1	
August 2042	65	19	2	0	0	58	11	0	0	0	246	246	61	6	1	
August 2043	61	17	2	0	0	54	8	0	0	0	258	258	47	4	0	
August 2044	57	15	1	0	0	49	5	0	0	0	271	271	36	3	0	
August 2045	53	12	1	0	0	44	2	0	0	0	285	285	27	2	0	
August 2046	49	10	1	0	0	39	0	0	0	0	300	285	20	1	0	
August 2047	44	9	1	0	0	34	0	0	0	0	315	233	15	1	0	
August 2048	39	7	0	0	0	28	0	0	0	0	331	185	10	0	0	
August 2049	34	5	0	0	0	22	0	0	0	0	348	139	7	0	0	
August 2050	28	4	0	0	0	15	0	0	0	0	366	96	4	0	0	
August 2051	22	2	0	0	0	8	0	0	0	0	385	56	2	0	0	
August 2052	15	1	0	0	0	0	0	0	0	0	404	18	1	0	0	
August 2053	8	0	0	0	0	0	0	0	0	0	211	0	0	0	0	
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	19.9	10.5	5.2	3.4	2.5	18.2	9.0	4.4	2.9	2.2	29.0	24.9	17.1	11.8	8.9	

**Security Group 14  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, GS and IG						Class SG						Class SI					
	0%	100%	350%	581%	900%	1,200%	0%	100%	350%	581%	900%	1,200%	0%	100%	350%	581%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2025	99	97	93	89	83	78	99	97	92	87	81	75	99	97	91	85	78	70
August 2026	98	92	79	67	52	39	98	92	77	64	48	35	98	91	75	61	44	30
August 2027	97	86	62	43	24	11	97	85	60	42	22	10	97	84	58	39	20	8
August 2028	95	79	48	28	11	3	95	79	47	27	10	3	95	78	45	25	9	2
August 2029	94	74	37	18	5	1	94	73	37	17	5	1	94	72	35	16	4	1
August 2030	92	68	29	11	2	0	92	68	28	11	2	0	92	67	28	10	2	0
August 2031	91	63	23	7	1	0	91	62	22	7	1	0	91	62	21	7	1	0
August 2032	89	58	18	5	0	0	89	58	17	5	0	0	89	57	17	4	0	0
August 2033	87	53	14	3	0	0	87	53	13	3	0	0	87	53	13	3	0	0
August 2034	85	49	10	2	0	0	85	49	10	2	0	0	85	48	10	2	0	0
August 2035	83	45	8	1	0	0	83	45	8	1	0	0	83	44	8	1	0	0
August 2036	81	41	6	1	0	0	81	41	6	1	0	0	81	40	6	1	0	0
August 2037	79	38	5	0	0	0	78	37	5	0	0	0	78	37	4	0	0	0
August 2038	76	34	4	0	0	0	76	34	4	0	0	0	75	33	3	0	0	0
August 2039	73	31	3	0	0	0	73	31	3	0	0	0	73	30	3	0	0	0
August 2040	70	28	2	0	0	0	70	28	2	0	0	0	69	27	2	0	0	0
August 2041	67	25	2	0	0	0	67	25	2	0	0	0	66	24	1	0	0	0
August 2042	64	22	1	0	0	0	63	22	1	0	0	0	63	22	1	0	0	0
August 2043	60	20	1	0	0	0	59	19	1	0	0	0	59	19	1	0	0	0
August 2044	56	17	1	0	0	0	55	17	1	0	0	0	55	17	1	0	0	0
August 2045	52	15	0	0	0	0	51	15	0	0	0	0	50	14	0	0	0	0
August 2046	47	13	0	0	0	0	47	13	0	0	0	0	46	12	0	0	0	0
August 2047	42	11	0	0	0	0	42	11	0	0	0	0	41	10	0	0	0	0
August 2048	37	9	0	0	0	0	36	9	0	0	0	0	35	8	0	0	0	0
August 2049	31	7	0	0	0	0	31	7	0	0	0	0	30	7	0	0	0	0
August 2050	25	5	0	0	0	0	24	5	0	0	0	0	23	5	0	0	0	0
August 2051	19	4	0	0	0	0	18	4	0	0	0	0	17	3	0	0	0	0
August 2052	12	2	0	0	0	0	11	2	0	0	0	0	9	2	0	0	0	0
August 2053	5	1	0	0	0	0	4	1	0	0	0	0	3	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
Weighted Average																		
Life (years)	19.6	11.4	5.0	3.3	2.3	1.8	19.5	11.3	4.9	3.2	2.2	1.7	19.3	11.2	4.7	3.1	2.1	1.6

## 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 1, 3, 6 through 10 and 14 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

*Payment Delay: Effect on Yields of the Fixed Rate Classes*

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

**Yield Tables**

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

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

The yields were calculated by

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

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

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

**SECURITY GROUP 1**

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
3.35319% .....	77.2%	64.6%	52.8%	33.8%	14.8%
4.35319% .....	30.3%	17.9%	6.1%	(12.8)%	(32.2)%
4.80160% .....	10.4%	(2.0)%	(13.8)%	(33.1)%	(53.2)%
5.25000% and above ...	**	**	**	**	**

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
3.35175% .....	77.3%	64.7%	52.8%	33.9%	14.8%
4.35175% .....	30.4%	18.0%	6.2%	(12.8)%	(32.2)%
4.80088% .....	10.4%	(2.0)%	(13.8)%	(33.1)%	(53.1)%
5.25000% and above ...	**	**	**	**	**

**Sensitivity of Class IA to Prepayments  
Assumed Price 0.0625%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
5.250% and below .....	82.4%	69.7%	57.8%	38.8%	19.7%
5.275% .....	34.9%	22.5%	10.8%	(8.2)%	(27.5)%
5.300% and above .....	**	**	**	**	**

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
3.90174% .....	50.9%	38.5%	26.7%	7.8%	(11.2)%
4.35116% .....	30.4%	18.0%	6.2%	(12.8)%	(32.1)%
4.80058% .....	10.4%	(1.9)%	(13.8)%	(33.1)%	(53.1)%
5.25000% and above ...	**	**	**	**	**

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

**SECURITY GROUP 2**

**Sensitivity of Class HI to Prepayments  
Assumed Price 14.0%\***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>757%</u>	<u>900%</u>	<u>1,200%</u>
42.6%	27.2%	11.7%	0.1%	(9.0)%	(26.2)%

**Sensitivity of Class JI to Prepayments  
Assumed Price 17.5%\***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>748%</u>	<u>900%</u>	<u>1,200%</u>
33.0%	20.6%	8.8%	0.0%	(8.1)%	(24.4)%

**Sensitivity of Class JO to Prepayments  
Assumed Price 80.0%**

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>	
2.1%	4.8%	7.1%	10.0%	12.5%	

**Sensitivity of Class SH to Prepayments  
Assumed Price 2.5%\***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35116% . . . . .	62.5%	51.4%	40.9%	26.0%	11.7%
5.35116% . . . . .	15.6%	2.2%	(10.9)%	(29.8)%	(48.5)%
5.62058% . . . . .	2.8%	(11.4)%	(25.4)%	(46.5)%	(68.2)%
5.89000% and above . . .	**	**	**	**	**

**SECURITY GROUP 3**

**Sensitivity of Class AI to Prepayments  
Assumed Price 14.5%\***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>721%</u>	<u>900%</u>	<u>1,200%</u>
40.7%	25.1%	9.4%	0.0%	(11.4)%	(28.8)%

**Sensitivity of Class CI to Prepayments  
Assumed Price 16.0%\***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>726%</u>	<u>900%</u>	<u>1,200%</u>
36.5%	22.8%	8.9%	0.0%	(10.5)%	(27.7)%

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

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



**Sensitivity of Class CS to Prepayments**  
**Assumed Price 0.0625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
5.940% and below . . . .	8.5%	(6.7)%	(21.9)%	(45.2)%	(70.5)%
5.945% . . . . .	(1.4)%	(16.6)%	(31.9)%	(56.1)%	(83.1)%
5.950% and above . . . .	**	**	**	**	**

**Sensitivity of Class DS to Prepayments**  
**Assumed Price 5.75%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35319% . . . . .	21.5%	6.4%	(8.4)%	(30.9)%	(54.8)%
5.35319% . . . . .	1.5%	(13.8)%	(29.0)%	(52.8)%	(79.2)%
5.64660% . . . . .	(5.9)%	(21.0)%	(36.2)%	(60.5)%	(88.1)%
5.94000% and above . .	**	**	**	**	**

**Sensitivity of Class S to Prepayments**  
**Assumed Price 5.75%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35078% . . . . .	22.2%	9.0%	(3.7)%	(22.2)%	(40.3)%
5.35078% . . . . .	2.0%	(12.4)%	(26.6)%	(48.1)%	(70.4)%
5.64539% . . . . .	(5.4)%	(19.9)%	(34.5)%	(57.0)%	(81.6)%
5.94000% and above . .	**	**	**	**	**

**Sensitivity of Class SC to Prepayments**  
**Assumed Price 5.75%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35049% . . . . .	22.3%	9.3%	(3.2)%	(21.2)%	(38.8)%
5.35049% . . . . .	2.1%	(12.2)%	(26.3)%	(47.5)%	(69.5)%
5.64525% . . . . .	(5.4)%	(19.8)%	(34.3)%	(56.7)%	(80.9)%
5.94000% and above . .	**	**	**	**	**

**Sensitivity of Class YI to Prepayments**  
**Assumed Price 17.5%\***

<u>PSA Prepayment Assumption Rates</u>					
<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>748%</u>	<u>900%</u>	<u>1,200%</u>
33.0%	20.6%	8.8%	0.0%	(8.1)%	(24.5)%

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

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

**Sensitivity of Class YO to Prepayments  
Assumed Price 80.0%**

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>350%</b>	<b>581%</b>	<b>900%</b>	<b>1,200%</b>
2.1%	4.8%	7.1%	10.0%	12.5%

**SECURITY GROUP 4**

**Sensitivity of Class BI to Prepayments  
Assumed Price 15.75%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>365%</b>	<b>518%</b>	<b>600%</b>	<b>800%</b>
32.1%	12.2%	0.1%	(6.3)%	(20.8)%

**Sensitivity of Class DI to Prepayments  
Assumed Price 17.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>365%</b>	<b>544%</b>	<b>600%</b>	<b>800%</b>
29.8%	12.7%	0.1%	(3.9)%	(17.6)%

**Sensitivity of Class ID to Prepayments  
Assumed Price 18.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>365%</b>	<b>563%</b>	<b>600%</b>	<b>800%</b>
27.2%	12.2%	0.0%	(2.3)%	(14.9)%

**Sensitivity of Class SD to Prepayments  
Assumed Price 5.85%\***

<b>30-day Average SOFR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>100%</b>	<b>365%</b>	<b>600%</b>	<b>800%</b>
4.35353% .....	20.8%	7.0%	(5.9)%	(17.2)%
5.35353% .....	0.8%	(14.4)%	(28.9)%	(42.2)%
5.62677% .....	(6.2)%	(21.6)%	(36.4)%	(50.2)%
5.90000% and above .....	**	**	**	**

**Sensitivity of Class WI to Prepayments  
Assumed Price 19.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>365%</b>	<b>591%</b>	<b>600%</b>	<b>800%</b>
25.6%	12.0%	0.0%	(0.5)%	(11.5)%

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

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

**Sensitivity of Class WO to Prepayments**  
**Assumed Price 74.0%**

<b>PSA Prepayment Assumption Rates</b>			
<u>100%</u>	<u>365%</u>	<u>600%</u>	<u>800%</u>
2.9%	6.9%	10.2%	12.7%

**SECURITY GROUP 5**

**Sensitivity of Class SE to Prepayments**  
**Assumed Price 7.0%\***

<u>30-day Average SOFR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>367%</u>	<u>600%</u>	<u>800%</u>
4.35353% .....	16.7%	2.4%	(10.6)%	(22.3)%
5.35353% .....	(0.3)%	(15.7)%	(30.1)%	(43.5)%
5.65177% .....	(7.0)%	(22.5)%	(37.2)%	(51.1)%
5.95000% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class IO to Prepayments**  
**Assumed Price 16.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>125%</u>	<u>229%</u>	<u>250%</u>	<u>400%</u>
8.7%	7.1%	0.1%	(1.4)%	(12.1)%

**SECURITY GROUP 7**

**Sensitivity of Class IQ to Prepayments**  
**Assumed Price 0.125%\***

<u>30-day Average SOFR</u>	<b>PSA Prepayment Assumption Rates</b>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
6.500% and below ....	145.1%	130.4%	116.6%	94.5%	72.2%
6.575% .....	62.5%	49.3%	36.7%	16.4%	(4.3)%
6.650% and above ....	**	**	**	**	**

**Sensitivity of Class QS to Prepayments**  
**Assumed Price 5.0%\***

<u>30-day Average SOFR</u>	<b>PSA Prepayment Assumption Rates</b>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
4.35319% .....	38.6%	25.6%	13.2%	(6.8)%	(27.4)%
5.35319% .....	16.1%	3.4%	(8.8)%	(28.7)%	(49.5)%
5.92660% .....	2.9%	(9.6)%	(21.6)%	(41.4)%	(62.6)%
6.50000% and above ....	**	**	**	**	**

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

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

**SECURITY GROUP 8**

**Sensitivity of Class ES to Prepayments  
Assumed Price 2.75%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
4.35319% .....	35.0%	22.8%	11.2%	(7.4)%	(26.3)%
5.35319% .....	(9.0)%	(21.0)%	(32.5)%	(52.0)%	(73.7)%
5.40160% .....	(13.6)%	(25.4)%	(36.8)%	(56.5)%	(79.1)%
5.45000% and above ...	**	**	**	**	**

**Sensitivity of Class IE to Prepayments  
Assumed Price 0.0625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>480%</u>	<u>750%</u>	<u>1,000%</u>
5.450% and below ....	133.2%	120.1%	107.7%	88.2%	68.7%
5.485% .....	57.5%	45.1%	33.3%	14.5%	(4.4)%
5.520% and above ....	**	**	**	**	**

**SECURITY GROUP 9**

**Sensitivity of Class HS to Prepayments  
Assumed Price 2.5%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>400%</u>	<u>675%</u>	<u>1,050%</u>	<u>1,400%</u>
4.35319% .....	54.0%	35.5%	17.2%	(10.4)%	(40.1)%
5.35319% .....	8.4%	(10.3)%	(29.2)%	(59.0)%	(93.1)%
5.55160% .....	(1.5)%	(20.0)%	(39.0)%	(70.0)%	**
5.75000% and above ....	**	**	**	**	**

**Sensitivity of Class IH to Prepayments  
Assumed Price 0.25%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>400%</u>	<u>675%</u>	<u>1,050%</u>	<u>1,400%</u>
5.750% and below ....	115.4%	96.1%	77.2%	49.1%	19.3%
5.875% .....	49.8%	31.2%	12.7%	(15.3)%	(45.5)%
6.000% and above ....	**	**	**	**	**

**SECURITY GROUP 11**

**Sensitivity of Class LI to Prepayments  
Assumed Price 9.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>280%</u>	<u>400%</u>	<u>500%</u>	<u>800%</u>	<u>1,860%</u>
59.8%	59.8%	59.8%	50.3%	0.0%

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

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

**SECURITY GROUP 12**

**Sensitivity of Class KS to Prepayments  
Assumed Price 5.125%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
4.35319% .....	26.2%	13.1%	2.2%	(14.9)%	(29.8)%
5.35319% .....	3.7%	(10.6)%	(22.9)%	(42.7)%	(60.7)%
5.65160% .....	(4.3)%	(18.9)%	(31.4)%	(52.2)%	(71.9)%
5.95000% and above ..	**	**	**	**	**

**Sensitivity of Class SM to Prepayments  
Assumed Price 5.3%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
4.35319% .....	25.2%	12.4%	1.7%	(14.8)%	(29.1)%
5.35319% .....	3.4%	(10.8)%	(22.9)%	(42.4)%	(60.1)%
5.65160% .....	(4.5)%	(18.9)%	(31.4)%	(52.0)%	(71.4)%
5.95000% and above ..	**	**	**	**	**

**SECURITY GROUP 13**

**Sensitivity of Class SN to Prepayments  
Assumed Price 6.9%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
4.35319% .....	15.7%	4.1%	(7.5)%	(18.4)%
5.35319% .....	(1.2)%	(12.4)%	(23.7)%	(34.3)%
5.65160% .....	(7.9)%	(18.9)%	(29.9)%	(40.4)%
5.95000% and above .....	**	**	**	**

**SECURITY GROUP 14**

**Sensitivity of Class GS to Prepayments  
Assumed Price 5.25%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35319% .....	24.3%	11.0%	(1.8)%	(20.4)%	(38.7)%
5.35319% .....	2.2%	(12.2)%	(26.6)%	(48.2)%	(70.9)%
5.62660% .....	(5.3)%	(19.9)%	(34.5)%	(57.3)%	(82.2)%
5.90000% and above ..	**	**	**	**	**

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

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

**Sensitivity of Class IG to Prepayments**  
**Assumed Price 0.5625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
5.900% and below . . .	21.4%	8.0%	(5.0)%	(23.9)%	(42.6)%
5.975% . . . . .	5.9%	(8.3)%	(22.4)%	(43.5)%	(65.1)%
6.050% and above . . .	**	**	**	**	**

**Sensitivity of Class SG to Prepayments**  
**Assumed Price 5.25%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35319% . . . . .	24.1%	10.4%	(2.9)%	(22.3)%	(41.8)%
5.35319% . . . . .	2.1%	(12.5)%	(27.1)%	(49.3)%	(72.7)%
5.62660% . . . . .	(5.4)%	(20.1)%	(34.9)%	(58.0)%	(83.5)%
5.90000% and above . .	**	**	**	**	**

**Sensitivity of Class SI to Prepayments**  
**Assumed Price 5.25%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>581%</u>	<u>900%</u>	<u>1,200%</u>
4.35319% . . . . .	23.9%	9.6%	(4.3)%	(25.1)%	(46.3)%
5.35319% . . . . .	1.9%	(13.0)%	(27.8)%	(50.7)%	(75.4)%
5.62660% . . . . .	(5.5)%	(20.4)%	(35.4)%	(59.0)%	(85.5)%
5.90000% and above . .	**	**	**	**	**

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

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

**CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES**

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

**REMIC Elections**

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

**Regular Securities**

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 7 and 8	480%
2, 3 and 14	581%
4	365%
5	367%
6	125%
9	675%
10	185%
11	400%
12	550%
13	280%

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

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

### **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC.

The Residual Securities generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even



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

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

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 and d’Arcambal Ousley & Cuyler Burk LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
<b>Security Group 1</b>									
Combination 1									
AS	\$ 43,135,364	BS	\$ 148,135,364	NTL(SC/PT)	(5)	INV/IO	38384VKD8	August 2054	
SB	105,000,000								
<b>Security Group 2</b>									
Combination 2(6)									
H	\$ 28,998,000	HA	\$ 28,998,000	SEQ	4.000%	FIX	38384VKE6	February 2053	
		HB	28,998,000	SEQ	4.250	FIX	38384VKF3	February 2053	
		HC	28,998,000	SEQ	4.500	FIX	38384VKG1	February 2053	
		HD	28,998,000	SEQ	4.750	FIX	38384VKH9	February 2053	
		HE	28,998,000	SEQ	5.000	FIX	38384VKJ5	February 2053	
		HG	23,198,400	SEQ	5.250	FIX	38384VKK2	February 2053	
		HI	4,461,230	NTL(SEQ)	6.500	FIX/IO	38384VKL0	February 2053	
		HK	19,332,000	SEQ	5.500	FIX	38384VKM8	February 2053	
		HM	14,499,000	SEQ	6.000	FIX	38384VKN6	February 2053	
		HN	11,599,200	SEQ	6.500	FIX	38384VKP1	February 2053	
		HU	8,285,142	SEQ	7.500	FIX	38384VKQ9	February 2053	
		HW	7,249,500	SEQ	8.000	FIX	38384VKR7	February 2053	
		HY	9,666,000	SEQ	7.000	FIX	38384VKS5	February 2053	

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance					
Combination 3(6)										
H	\$ 28,998,000		HT	\$ 33,333,333		PT	5.000%	FIX	38384VCL9	August 2054
HL	4,335,333		JA	33,333,333		PT	0.125	FIX	38384VCM7	August 2054
			JB	33,333,333		PT	4.000	FIX	38384VCN5	August 2054
			JC	33,333,333		PT	4.250	FIX	38384VCP0	August 2054
			JD	33,333,333		PT	4.500	FIX	38384VCQ8	August 2054
			JE	33,333,333		PT	4.750	FIX	38384VCR6	August 2054
			JG	32,520,324		PT	5.125	FIX	38384VCS4	August 2054
			JH	31,746,031		PT	5.250	FIX	38384VCT2	August 2054
			JI	25,641,025		NTL(PT)	6.500	FIX/IO	38384VCU9	August 2054
			JK	30,303,030		PT	5.500	FIX	38384VCV7	August 2054
			JL	27,777,777		PT	6.000	FIX	38384VCW5	August 2054
			JM	25,641,025		PT	6.500	FIX	38384VCX3	August 2054
			JO	33,333,333		PT	0.000	PO	38384VCY1	August 2054
			JU	22,222,222		PT	7.500	FIX	38384VCZ8	August 2054
			JW	20,833,333		PT	8.000	FIX	38384VDA2	August 2054
			JY	23,809,523		PT	7.000	FIX	38384VDB0	August 2054
<b>Security Group 3</b>										
Combination 4(6)										
A	\$ 58,007,000		AB	\$ 58,007,000		SEQ	4.000%	FIX	38384VDC8	February 2053
			AC	58,007,000		SEQ	4.250	FIX	38384VDD6	February 2053
			AD	58,007,000		SEQ	4.500	FIX	38384VDE4	February 2053
			AE	58,007,000		SEQ	4.750	FIX	38384VDF1	February 2053
			AG	46,405,600		SEQ	5.250	FIX	38384VDG9	February 2053
			AH	38,671,333		SEQ	5.500	FIX	38384VDH7	February 2053
			AI	8,924,153		NTL(SEQ)	6.500	FIX/IO	38384VDJ3	February 2053
			AJ	23,202,800		SEQ	6.500	FIX	38384VDK0	February 2053
			AU	16,573,428		SEQ	7.500	FIX	38384VDL8	February 2053
			AW	14,501,750		SEQ	8.000	FIX	38384VDM6	February 2053
			AY	19,335,666		SEQ	7.000	FIX	38384VDN4	February 2053

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 5(6)										
A	\$ 58,007,000		C	\$ 62,950,000		SEQ	5.000%	FIX	38384VDP9	January 2054
AM	4,943,000		CA	62,950,000		SEQ	4.000	FIX	38384VDQ7	January 2054
			CB	62,950,000		SEQ	4.250	FIX	38384VDR5	January 2054
			CD	62,950,000		SEQ	4.500	FIX	38384VDS3	January 2054
			CE	62,950,000		SEQ	4.750	FIX	38384VDI1	January 2054
			CG	50,360,000		SEQ	5.250	FIX	38384VDU8	January 2054
			CH	41,966,666		SEQ	5.500	FIX	38384VDV6	January 2054
			CI	9,684,615		NTL(SEQ)	6.500	FIX/IO	38384VDW4	January 2054
			CJ	25,180,000		SEQ	6.500	FIX	38384VDX2	January 2054
			CU	17,985,714		SEQ	7.500	FIX	38384VDY0	January 2054
			CW	15,737,500		SEQ	8.000	FIX	38384VDZ7	January 2054
			CY	20,983,333		SEQ	7.000	FIX	38384VEA1	January 2054
Combination 6(6)										
A	\$ 58,007,000		CT	\$ 66,666,667		PT	5.000%	FIX	38384VEB9	August 2054
AM	4,943,000		YA	66,666,667		PT	0.125	FIX	38384VEC7	August 2054
CL	3,716,667		YB	66,666,667		PT	4.000	FIX	38384VED5	August 2054
			YC	66,666,667		PT	4.250	FIX	38384VEE3	August 2054
			YD	66,666,667		PT	4.500	FIX	38384VEF0	August 2054
			YE	66,666,667		PT	4.750	FIX	38384VEG8	August 2054
			YG	63,492,063		PT	5.250	FIX	38384VEH6	August 2054
			YH	60,606,060		PT	5.500	FIX	38384VEJ2	August 2054
			YI	51,282,051		NTL(PT)	6.500	FIX/IO	38384VEK9	August 2054
			YJ	51,282,051		PT	6.500	FIX	38384VEL7	August 2054
			YK	47,619,047		PT	7.000	FIX	38384VEM5	August 2054
			YO	66,666,667		PT	0.000	PO	38384VEN3	August 2054
			YU	44,444,444		PT	7.500	FIX	38384VEP8	August 2054
			YW	41,666,666		PT	8.000	FIX	38384VEQ6	August 2054
Combination 7										
DS	\$ 24,379,061		S	\$ 224,379,061		NTL(SC/PT)	(5)	INV/IO	38384VER4	August 2054
SC	200,000,000									

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
	Principal Balance	Notional Balance		Principal Balance	Notional Balance						
Security Group 4 Combination 8(6) B	\$ 43,687,000		BC	\$ 43,687,000		SEQ	4.000%	FIX	38384VES2	April 2052	
			BD	43,687,000		SEQ	4.250	FIX	38384VET0	April 2052	
			BE	43,687,000		SEQ	4.500	FIX	38384VEU7	April 2052	
			BG	43,687,000		SEQ	4.750	FIX	38384VEV5	April 2052	
			BH	34,949,600		SEQ	5.250	FIX	38384VEW3	April 2052	
			BI	7,281,166		NTL(SEQ)	6.000	FIX/IO	38384VEX1	April 2052	
			BJ	29,124,666		SEQ	5.500	FIX	38384VEY9	April 2052	
			BK	17,474,800		SEQ	6.500	FIX	38384VEZ6	April 2052	
			BN	21,843,500		SEQ	6.000	FIX	38384VFA0	April 2052	
			BU	12,482,000		SEQ	7.500	FIX	38384VFB8	April 2052	
			BW	10,921,750		SEQ	8.000	FIX	38384VFC6	April 2052	
			BY	14,562,333		SEQ	7.000	FIX	38384VFD4	April 2052	
	Combination 9(6) B BM	\$ 43,687,000		D	\$ 47,907,000		SEQ	5.000%	FIX	38384VFE2	May 2053
		4,220,000		DA	47,907,000		SEQ	4.000	FIX	38384VFF9	May 2053
			DB	47,907,000		SEQ	4.250	FIX	38384VFG7	May 2053	
			DC	47,907,000		SEQ	4.500	FIX	38384VFH5	May 2053	
			DE	47,907,000		SEQ	4.750	FIX	38384VFJ1	May 2053	
			DG	38,325,600		SEQ	5.250	FIX	38384VFK8	May 2053	
			DH	31,938,000		SEQ	5.500	FIX	38384VFL6	May 2053	
			DI	7,984,500		NTL(SEQ)	6.000	FIX/IO	38384VFM4	May 2053	
			DJ	23,953,500		SEQ	6.000	FIX	38384VFN2	May 2053	
			DK	19,162,800		SEQ	6.500	FIX	38384VFP7	May 2053	
		DU	13,687,714		SEQ	7.500	FIX	38384VFAQ5	May 2053		
		DW	11,976,750		SEQ	8.000	FIX	38384VFR3	May 2053		
		DY	15,969,000		SEQ	7.000	FIX	38384VFS1	May 2053		

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 10(6)										
B	\$ 43,687,000		DT	\$ 53,389,129		PT	5.000%	FIX	38384VFI9	August 2054
BM	4,220,000		WA	53,389,129		PT	0.125	FIX	38384VFU6	August 2054
DL	1,985,129		WC	53,389,129		PT	4.250	FIX	38384VFW4	August 2054
DM	3,497,000		WB	53,389,129		PT	4.000	FIX	38384VFW2	August 2054
			WD	53,389,129		PT	4.500	FIX	38384VFX0	August 2054
			WE	52,086,955		PT	5.125	FIX	38384VFX8	August 2054
			WG	50,846,789		PT	5.250	FIX	38384VFZ5	August 2054
			WH	48,535,571		PT	5.500	FIX	38384VGA9	August 2054
			WI	44,490,940		NTL(PT)	6.000	FIX/IO	38384VGV3	August 2054
			WJ	41,068,560		PT	6.500	FIX	38384VGB7	August 2054
			WK	38,135,092		PT	7.000	FIX	38384VGC5	August 2054
			WL	35,592,752		PT	7.500	FIX	38384VGD3	August 2054
			WM	33,368,205		PT	8.000	FIX	38384VGE1	August 2054
			WO	53,389,129		PT	0.000	PO	38384VGF8	August 2054
Combination 11(6)										
B	\$ 43,687,000		BP	\$ 51,404,000		SEQ	4.750%	FIX	38384VGG6	March 2054
BM	4,220,000		DN	51,404,000		SEQ	4.000	FIX	38384VGH4	March 2054
DM	3,497,000		DP	51,404,000		SEQ	4.250	FIX	38384VGJ0	March 2054
			DQ	51,404,000		SEQ	4.500	FIX	38384VVK7	March 2054
			EM	51,404,000		SEQ	5.000	FIX	38384VGL5	March 2054
			EN	41,123,200		SEQ	5.250	FIX	38384VGM3	March 2054
			EP	34,269,333		SEQ	5.500	FIX	38384VGN1	March 2054
			EQ	25,702,000		SEQ	6.000	FIX	38384VGP6	March 2054
			GM	20,561,600		SEQ	6.500	FIX	38384VGQ4	March 2054
			GN	17,134,666		SEQ	7.000	FIX	38384VGR2	March 2054
			GP	12,851,000		SEQ	8.000	FIX	38384VGS0	March 2054
			GQ	14,686,857		SEQ	7.500	FIX	38384VGT8	March 2054
			ID	8,567,333		NTL(SEQ)	6.000	FIX/IO	38384VGV5	March 2054



REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
<b>Security Group 11</b>										
Combination 12(6)										
LA	\$ 24,436,594		LC	\$ 25,031,733		PAC/AD	6.500%	FIX	38384VJM0	August 2054
LY	595,139		LD	25,031,733		PAC/AD	6.250	FIX	38384VJN8	August 2054
			LE	25,031,733		PAC/AD	6.000	FIX	38384VJP3	August 2054
			LG	25,031,733		PAC/AD	5.750	FIX	38384VJQ1	August 2054
			LH	25,031,733		PAC/AD	5.500	FIX	38384VJR9	August 2054
			LI	7,702,071		NTL(PAC/AD)	6.500	FIX/IO	38384VJS7	August 2054
			LJ	25,031,733		PAC/AD	5.250	FIX	38384VJT5	August 2054
			LK	25,031,733		PAC/AD	5.000	FIX	38384VJU2	August 2054
			LM	25,031,733		PAC/AD	4.750	FIX	38384JV0	August 2054
			LN	25,031,733		PAC/AD	4.500	FIX	38384VJW8	August 2054
<b>Security Group 12</b>										
Combination 13										
FM	\$ 43,675,208		F	\$ 99,654,479		PT	(5)	FLT	38384VJX6	August 2054
KF	55,979,271									
Combination 14										
K	\$ 14,692,000		KB	\$ 26,020,000		SEQ	5.000%	FIX	38384VJY4	December 2051
M	11,328,000									
Combination 15										
KA	\$ 3,967,757		KL	\$ 7,198,160		SEQ	5.000%	FIX	38384VJZ1	August 2054
MB	3,230,403									
Combination 16										
K	\$ 14,692,000		KT	\$ 33,218,160		PT	5.000%	FIX	38384VKA4	August 2054
KA	3,967,757									
M	11,328,000									
MB	3,230,403									
<b>Security Group 13</b>										
Combination 17										
NB	\$ 25,000,000		N	\$ 25,945,890		PT	5.000%	FIX	38384VKB2	August 2054
NZ	945,890									

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 14</b>								
Combination 18								
GS	\$ 33,174,082	SG	\$ 57,668,708	NTL(SC/PT)	(5)	INV/IO	38384VKC0	July 2054
SI	24,494,626							

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

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

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

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

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 2 through 6 and 8 through 12, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes IA and IY (in the aggregate)</u>
Initial Balance	\$3,997,000.00	\$25,031,733.00
September 2024	3,997,000.00	24,935,451.20
October 2024	3,997,000.00	24,824,774.64
November 2024	3,997,000.00	24,699,739.69
December 2024	3,997,000.00	24,560,403.06
January 2025	3,997,000.00	24,406,841.81
February 2025	3,997,000.00	24,239,153.42
March 2025	3,997,000.00	24,057,455.69
April 2025	3,997,000.00	23,861,886.70
May 2025	3,956,067.82	23,652,604.64
June 2025	3,899,017.19	23,429,787.67
July 2025	3,838,844.06	23,193,633.63
August 2025	3,775,622.65	22,944,359.80
September 2025	3,709,431.57	22,682,202.56
October 2025	3,640,353.78	22,407,417.01
November 2025	3,568,476.44	22,120,276.54
December 2025	3,493,890.81	21,821,072.34
January 2026	3,416,692.05	21,510,112.94
February 2026	3,336,979.19	21,187,723.57
March 2026	3,254,854.87	20,854,245.61
April 2026	3,170,425.24	20,510,035.93
May 2026	3,083,799.79	20,155,466.16
June 2026	2,995,091.16	19,790,922.03
July 2026	2,904,415.02	19,416,802.55
August 2026	2,811,889.80	19,033,519.24
September 2026	2,720,963.06	18,641,495.29
October 2026	2,631,616.84	18,241,164.68
November 2026	2,543,833.36	17,832,971.34
December 2026	2,457,595.02	17,417,368.16
January 2027	2,372,884.38	17,007,675.53
February 2027	2,289,684.19	16,603,797.82
March 2027	2,207,977.35	16,205,640.88
April 2027	2,127,746.92	15,813,111.98
May 2027	2,048,976.17	15,426,119.81
June 2027	1,971,648.47	15,044,574.43
July 2027	1,895,747.40	14,668,387.29
August 2027	1,821,256.68	14,297,471.18
September 2027	1,748,160.19	13,931,740.21
October 2027	1,676,441.98	13,571,109.82
November 2027	1,606,086.23	13,215,496.71
December 2027	1,537,077.32	12,864,818.85
January 2028	1,469,399.73	12,518,995.46
February 2028	1,403,038.14	12,177,947.00
March 2028	1,337,977.36	11,841,595.12

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2028 . . . . .	\$1,274,202.31	\$11,509,862.66
May 2028 . . . . .	1,211,698.15	11,182,673.65
June 2028 . . . . .	1,150,450.10	10,859,953.26
July 2028 . . . . .	1,090,443.56	10,541,627.79
August 2028 . . . . .	1,031,664.08	10,227,624.68
September 2028 . . . . .	974,097.35	9,917,872.43
October 2028 . . . . .	917,729.19	9,615,325.90
November 2028 . . . . .	862,545.56	9,321,924.70
December 2028 . . . . .	808,532.58	9,037,394.27
January 2029 . . . . .	755,676.48	8,761,468.28
February 2029 . . . . .	703,963.65	8,493,888.33
March 2029 . . . . .	653,380.59	8,234,403.74
April 2029 . . . . .	603,913.96	7,982,771.34
May 2029 . . . . .	555,550.54	7,738,755.20
June 2029 . . . . .	508,277.25	7,502,126.46
July 2029 . . . . .	462,081.11	7,272,663.08
August 2029 . . . . .	416,949.30	7,050,149.68
September 2029 . . . . .	372,869.12	6,834,377.29
October 2029 . . . . .	329,828.01	6,625,143.21
November 2029 . . . . .	287,813.49	6,422,250.79
December 2029 . . . . .	246,813.25	6,225,509.28
January 2030 . . . . .	206,815.11	6,034,733.60
February 2030 . . . . .	167,806.95	5,849,744.23
March 2030 . . . . .	129,776.84	5,670,367.02
April 2030 . . . . .	92,712.93	5,496,433.03
May 2030 . . . . .	56,603.50	5,327,778.37
June 2030 . . . . .	21,436.95	5,164,244.06
July 2030 . . . . .	0.00	5,005,675.87
August 2030 . . . . .	0.00	4,851,924.21
September 2030 . . . . .	0.00	4,702,843.94
October 2030 . . . . .	0.00	4,558,294.28
November 2030 . . . . .	0.00	4,418,138.67
December 2030 . . . . .	0.00	4,282,244.65
January 2031 . . . . .	0.00	4,150,483.69
February 2031 . . . . .	0.00	4,022,731.16
March 2031 . . . . .	0.00	3,898,866.13
April 2031 . . . . .	0.00	3,778,771.30
May 2031 . . . . .	0.00	3,662,332.91
June 2031 . . . . .	0.00	3,549,440.59
July 2031 . . . . .	0.00	3,439,987.28
August 2031 . . . . .	0.00	3,333,869.13
September 2031 . . . . .	0.00	3,230,985.42
October 2031 . . . . .	0.00	3,131,238.44
November 2031 . . . . .	0.00	3,034,533.40
December 2031 . . . . .	0.00	2,940,778.38
January 2032 . . . . .	0.00	2,849,884.21
February 2032 . . . . .	0.00	2,761,764.39
March 2032 . . . . .	0.00	2,676,335.01

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2032 . . . . .	\$ 0.00	\$ 2,593,514.71
May 2032 . . . . .	0.00	2,513,224.54
June 2032 . . . . .	0.00	2,435,387.94
July 2032 . . . . .	0.00	2,359,930.65
August 2032 . . . . .	0.00	2,286,780.64
September 2032 . . . . .	0.00	2,215,868.03
October 2032 . . . . .	0.00	2,147,125.07
November 2032 . . . . .	0.00	2,080,486.02
December 2032 . . . . .	0.00	2,015,887.14
January 2033 . . . . .	0.00	1,953,266.57
February 2033 . . . . .	0.00	1,892,564.36
March 2033 . . . . .	0.00	1,833,722.33
April 2033 . . . . .	0.00	1,776,684.05
May 2033 . . . . .	0.00	1,721,394.81
June 2033 . . . . .	0.00	1,667,801.53
July 2033 . . . . .	0.00	1,615,852.74
August 2033 . . . . .	0.00	1,565,498.51
September 2033 . . . . .	0.00	1,516,690.41
October 2033 . . . . .	0.00	1,469,381.48
November 2033 . . . . .	0.00	1,423,526.17
December 2033 . . . . .	0.00	1,379,080.31
January 2034 . . . . .	0.00	1,336,001.05
February 2034 . . . . .	0.00	1,294,246.84
March 2034 . . . . .	0.00	1,253,777.38
April 2034 . . . . .	0.00	1,214,553.58
May 2034 . . . . .	0.00	1,176,537.54
June 2034 . . . . .	0.00	1,139,692.49
July 2034 . . . . .	0.00	1,103,982.78
August 2034 . . . . .	0.00	1,069,373.85
September 2034 . . . . .	0.00	1,035,832.14
October 2034 . . . . .	0.00	1,003,325.15
November 2034 . . . . .	0.00	971,821.34
December 2034 . . . . .	0.00	941,290.12
January 2035 . . . . .	0.00	911,701.83
February 2035 . . . . .	0.00	883,027.70
March 2035 . . . . .	0.00	855,239.85
April 2035 . . . . .	0.00	828,311.21
May 2035 . . . . .	0.00	802,215.56
June 2035 . . . . .	0.00	776,927.46
July 2035 . . . . .	0.00	752,422.23
August 2035 . . . . .	0.00	728,675.95
September 2035 . . . . .	0.00	705,665.43
October 2035 . . . . .	0.00	683,368.16
November 2035 . . . . .	0.00	661,762.32
December 2035 . . . . .	0.00	640,826.77
January 2036 . . . . .	0.00	620,540.99
February 2036 . . . . .	0.00	600,885.09
March 2036 . . . . .	0.00	581,839.77

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2036 . . . . .	\$ 0.00	\$ 563,386.33
May 2036 . . . . .	0.00	545,506.63
June 2036 . . . . .	0.00	528,183.09
July 2036 . . . . .	0.00	511,398.65
August 2036 . . . . .	0.00	495,136.77
September 2036 . . . . .	0.00	479,381.43
October 2036 . . . . .	0.00	464,117.06
November 2036 . . . . .	0.00	449,328.60
December 2036 . . . . .	0.00	435,001.43
January 2037 . . . . .	0.00	421,121.37
February 2037 . . . . .	0.00	407,674.69
March 2037 . . . . .	0.00	394,648.05
April 2037 . . . . .	0.00	382,028.54
May 2037 . . . . .	0.00	369,803.62
June 2037 . . . . .	0.00	357,961.16
July 2037 . . . . .	0.00	346,489.38
August 2037 . . . . .	0.00	335,376.85
September 2037 . . . . .	0.00	324,612.52
October 2037 . . . . .	0.00	314,185.64
November 2037 . . . . .	0.00	304,085.80
December 2037 . . . . .	0.00	294,302.93
January 2038 . . . . .	0.00	284,827.24
February 2038 . . . . .	0.00	275,649.25
March 2038 . . . . .	0.00	266,759.75
April 2038 . . . . .	0.00	258,149.84
May 2038 . . . . .	0.00	249,810.88
June 2038 . . . . .	0.00	241,734.49
July 2038 . . . . .	0.00	233,912.54
August 2038 . . . . .	0.00	226,337.17
September 2038 . . . . .	0.00	219,000.73
October 2038 . . . . .	0.00	211,895.83
November 2038 . . . . .	0.00	205,015.30
December 2038 . . . . .	0.00	198,352.17
January 2039 . . . . .	0.00	191,899.72
February 2039 . . . . .	0.00	185,651.39
March 2039 . . . . .	0.00	179,600.86
April 2039 . . . . .	0.00	173,741.99
May 2039 . . . . .	0.00	168,068.82
June 2039 . . . . .	0.00	162,575.58
July 2039 . . . . .	0.00	157,256.67
August 2039 . . . . .	0.00	152,106.68
September 2039 . . . . .	0.00	147,120.34
October 2039 . . . . .	0.00	142,292.57
November 2039 . . . . .	0.00	137,618.42
December 2039 . . . . .	0.00	133,093.10
January 2040 . . . . .	0.00	128,711.98
February 2040 . . . . .	0.00	124,470.55
March 2040 . . . . .	0.00	120,364.46

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2040 . . . . .	\$ 0.00	\$ 116,389.48
May 2040 . . . . .	0.00	112,541.52
June 2040 . . . . .	0.00	108,816.61
July 2040 . . . . .	0.00	105,210.89
August 2040 . . . . .	0.00	101,720.64
September 2040 . . . . .	0.00	98,342.25
October 2040 . . . . .	0.00	95,072.21
November 2040 . . . . .	0.00	91,907.13
December 2040 . . . . .	0.00	88,843.71
January 2041 . . . . .	0.00	85,878.77
February 2041 . . . . .	0.00	83,009.22
March 2041 . . . . .	0.00	80,232.06
April 2041 . . . . .	0.00	77,544.39
May 2041 . . . . .	0.00	74,943.40
June 2041 . . . . .	0.00	72,426.36
July 2041 . . . . .	0.00	69,990.62
August 2041 . . . . .	0.00	67,633.64
September 2041 . . . . .	0.00	65,352.92
October 2041 . . . . .	0.00	63,146.07
November 2041 . . . . .	0.00	61,010.74
December 2041 . . . . .	0.00	58,944.70
January 2042 . . . . .	0.00	56,945.74
February 2042 . . . . .	0.00	55,011.75
March 2042 . . . . .	0.00	53,140.68
April 2042 . . . . .	0.00	51,330.52
May 2042 . . . . .	0.00	49,579.37
June 2042 . . . . .	0.00	47,885.34
July 2042 . . . . .	0.00	46,246.62
August 2042 . . . . .	0.00	44,661.47
September 2042 . . . . .	0.00	43,128.18
October 2042 . . . . .	0.00	41,645.10
November 2042 . . . . .	0.00	40,210.64
December 2042 . . . . .	0.00	38,823.26
January 2043 . . . . .	0.00	37,481.45
February 2043 . . . . .	0.00	36,183.76
March 2043 . . . . .	0.00	34,928.79
April 2043 . . . . .	0.00	33,715.17
May 2043 . . . . .	0.00	32,541.59
June 2043 . . . . .	0.00	31,406.77
July 2043 . . . . .	0.00	30,309.47
August 2043 . . . . .	0.00	29,248.49
September 2043 . . . . .	0.00	28,222.66
October 2043 . . . . .	0.00	27,230.87
November 2043 . . . . .	0.00	26,272.01
December 2043 . . . . .	0.00	25,345.04
January 2044 . . . . .	0.00	24,448.93
February 2044 . . . . .	0.00	23,582.69
March 2044 . . . . .	0.00	22,745.36



<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2044 . . . . .	\$ 0.00	\$ 21,936.01
May 2044 . . . . .	0.00	21,153.74
June 2044 . . . . .	0.00	20,397.67
July 2044 . . . . .	0.00	19,666.96
August 2044 . . . . .	0.00	18,960.80
September 2044 . . . . .	0.00	18,278.38
October 2044 . . . . .	0.00	17,618.94
November 2044 . . . . .	0.00	16,981.75
December 2044 . . . . .	0.00	16,366.07
January 2045 . . . . .	0.00	15,771.21
February 2045 . . . . .	0.00	15,196.49
March 2045 . . . . .	0.00	14,641.27
April 2045 . . . . .	0.00	14,104.90
May 2045 . . . . .	0.00	13,586.77
June 2045 . . . . .	0.00	13,086.30
July 2045 . . . . .	0.00	12,602.90
August 2045 . . . . .	0.00	12,136.01
September 2045 . . . . .	0.00	11,685.11
October 2045 . . . . .	0.00	11,249.66
November 2045 . . . . .	0.00	10,829.16
December 2045 . . . . .	0.00	10,423.12
January 2046 . . . . .	0.00	10,031.06
February 2046 . . . . .	0.00	9,652.54
March 2046 . . . . .	0.00	9,287.09
April 2046 . . . . .	0.00	8,934.30
May 2046 . . . . .	0.00	8,593.75
June 2046 . . . . .	0.00	8,265.03
July 2046 . . . . .	0.00	7,947.75
August 2046 . . . . .	0.00	7,641.54
September 2046 . . . . .	0.00	7,346.02
October 2046 . . . . .	0.00	7,060.85
November 2046 . . . . .	0.00	6,785.68
December 2046 . . . . .	0.00	6,520.18
January 2047 . . . . .	0.00	6,264.03
February 2047 . . . . .	0.00	6,016.92
March 2047 . . . . .	0.00	5,778.55
April 2047 . . . . .	0.00	5,548.62
May 2047 . . . . .	0.00	5,326.86
June 2047 . . . . .	0.00	5,112.99
July 2047 . . . . .	0.00	4,906.74
August 2047 . . . . .	0.00	4,707.87
September 2047 . . . . .	0.00	4,516.12
October 2047 . . . . .	0.00	4,331.25
November 2047 . . . . .	0.00	4,153.04
December 2047 . . . . .	0.00	3,981.26
January 2048 . . . . .	0.00	3,815.70
February 2048 . . . . .	0.00	3,656.13
March 2048 . . . . .	0.00	3,502.37

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2048 . . . . .	\$ 0.00	\$ 3,354.21
May 2048 . . . . .	0.00	3,211.46
June 2048 . . . . .	0.00	3,073.94
July 2048 . . . . .	0.00	2,941.47
August 2048 . . . . .	0.00	2,813.89
September 2048 . . . . .	0.00	2,691.01
October 2048 . . . . .	0.00	2,572.69
November 2048 . . . . .	0.00	2,458.77
December 2048 . . . . .	0.00	2,349.09
January 2049 . . . . .	0.00	2,243.51
February 2049 . . . . .	0.00	2,141.89
March 2049 . . . . .	0.00	2,044.09
April 2049 . . . . .	0.00	1,949.98
May 2049 . . . . .	0.00	1,859.43
June 2049 . . . . .	0.00	1,772.33
July 2049 . . . . .	0.00	1,688.55
August 2049 . . . . .	0.00	1,607.97
September 2049 . . . . .	0.00	1,530.48
October 2049 . . . . .	0.00	1,455.98
November 2049 . . . . .	0.00	1,384.36
December 2049 . . . . .	0.00	1,315.52
January 2050 . . . . .	0.00	1,249.37
February 2050 . . . . .	0.00	1,185.80
March 2050 . . . . .	0.00	1,124.73
April 2050 . . . . .	0.00	1,066.07
May 2050 . . . . .	0.00	1,009.73
June 2050 . . . . .	0.00	955.64
July 2050 . . . . .	0.00	903.70
August 2050 . . . . .	0.00	853.85
September 2050 . . . . .	0.00	806.02
October 2050 . . . . .	0.00	760.12
November 2050 . . . . .	0.00	716.09
December 2050 . . . . .	0.00	673.87
January 2051 . . . . .	0.00	633.38
February 2051 . . . . .	0.00	594.56
March 2051 . . . . .	0.00	557.37
April 2051 . . . . .	0.00	521.72
May 2051 . . . . .	0.00	487.58
June 2051 . . . . .	0.00	454.88
July 2051 . . . . .	0.00	423.57
August 2051 . . . . .	0.00	393.60
September 2051 . . . . .	0.00	364.93
October 2051 . . . . .	0.00	337.49
November 2051 . . . . .	0.00	311.26
December 2051 . . . . .	0.00	286.18
January 2052 . . . . .	0.00	262.21
February 2052 . . . . .	0.00	239.31
March 2052 . . . . .	0.00	217.44

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes LA and LY (in the aggregate)</u>
April 2052 .....	\$ 0.00	\$ 196.56
May 2052 .....	0.00	176.63
June 2052 .....	0.00	157.62
July 2052 .....	0.00	139.50
August 2052 .....	0.00	122.22
September 2052 .....	0.00	105.76
October 2052 .....	0.00	90.08
November 2052 .....	0.00	75.16
December 2052 .....	0.00	60.97
January 2053 .....	0.00	47.48
February 2053 .....	0.00	34.65
March 2053 .....	0.00	22.47
April 2053 .....	0.00	10.92
May 2053 and thereafter .....	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
1B	Ginnie Mae	2024-028	AS	February 29, 2024	38384JBE3	(4)	INV/IO	February 2054	NTL(PT)	50,000,000	0.86270728	\$43,135,364.00	100.000000000000%	II
3I	Ginnie Mae	2024-022	SC	February 29, 2024	38384JG81	(4)	INV/IO	February 2054	NTL(PT)	25,000,000	0.97516247	24,379,061.75	100.000000000000	II
6	Ginnie Mae	2021-076	JIC(3)	April 30, 2021	38382RNI3	3.00	FIX/IO	August 2050	NTL(SGH/AD)	201,041,666	0.57551076	59,349,547.13	51.2953369577	II
6	Ginnie Mae	2021-077	LI(3)	May 28, 2021	38382Q3F5	3.00	FIX/IO	August 2050	NTL(PAC/AD)	311,472,102	0.55841997	64,701,191.20	32.1056041160	II
7A	Ginnie Mae	2025-122	SA(3)	August 30, 2023	38384CT66	(4)	INV/IO	August 2053	NTL(PT)	182,500,000	0.80876489	50,547,805.63	43.8356164384	II
7B	Ginnie Mae	2025-122	SC(3)	August 30, 2023	38384CT74	(4)	INV/IO	August 2053	NTL(PT)	182,500,000	0.80876489	50,547,805.63	34.2465753425	II
8A	Ginnie Mae	2025-155	SD	October 30, 2023	38384E5U5	(4)	INV/IO	October 2053	NTL(PT)	50,000,000	0.85367483	42,683,741.50	100.000000000000	II
8B	Ginnie Mae	2025-192	AS	December 29, 2023	38384GC81	(4)	INV/IO	December 2053	NTL(PT)	100,000,000	0.88013083	88,013,083.00	100.000000000000	II
9A	Ginnie Mae	2025-168	SA	November 30, 2023	38384D7X9	(4)	INV/IO	November 2053	NTL(PT)	100,000,000	0.80188113	80,188,113.00	100.000000000000	II
9B	Ginnie Mae	2025-192	SA	December 29, 2023	38384GC32	(4)	INV/IO	December 2053	NTL(PT)	30,000,000	0.90132214	27,039,664.20	100.000000000000	II
10	Ginnie Mae	2024-051	UC(3)	March 28, 2024	38384KZHT	5.00	FIX	March 2054	SLP	21,530,369	1.00000000	15,000,000.00	69.6690335405	II
14A	Ginnie Mae	2024-094	CY(3)	June 28, 2024	38384P2T6	7.00	FIX	June 2054	PT	78,571,428	0.99673242	9,967,325.20	12.7272740926	II
14A	Ginnie Mae	2024-094	DP(3)	June 28, 2024	38384P132	7.00	FIX	June 2054	SEQ	70,050,357	0.99633495	3,988,758.23	5.7150797124	II
14A	Ginnie Mae	2024-094	WP(3)	June 28, 2024	38384P2K5	7.00	FIX	June 2054	SEQ	8,521,071	1.00000000	486,986.00	5.7150797124	II
14A	Ginnie Mae	2024-116	DP(3)	July 30, 2024	38384QHP6	7.00	FIX	August 2053	SEQ	64,971,500	0.99889785	10,783,870.44	16.6161609321	II
14A	Ginnie Mae	2024-116	LK(3)	July 30, 2024	38384QKW7	7.00	FIX	July 2054	SEQ	5,742,785	1.00000000	954,231.00	16.6161714221	II
14A	Ginnie Mae	2024-116	NT(3)	July 30, 2024	38384QJES9	7.00	FIX	July 2054	PT	70,714,285	0.99898735	6,992,911.45	9.8989899990	II
14B	Ginnie Mae	2024-069	AS	April 30, 2024	38384MGX9	(4)	INV/IO	April 2054	NTL(PT)	24,744,000	0.98992186	24,494,626.50	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) MX Class.
- (4) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document.



**\$1,116,209,931**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2024-134**

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***OFFERING CIRCULAR SUPPLEMENT***  
**August 26, 2024**

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**MIZUHO**  
**Drexel Hamilton**