

\$776,157,188
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-112**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AZ(1)	\$ 21,869,444	3.50%	SEQ	FIX/Z	38384UAA7	July 2054
BA(1)	125,189,000	3.50	SEQ/AD	FIX	38384UAB5	September 2045
ZA(1)	13,301,000	3.50	SEQ/AD	FIX/Z	38384UAC3	November 2048
Security Group 2						
FB	50,000,000	(5)	PT	FLT	38384UAD1	July 2054
SB	50,000,000	(5)	NTL(PT)	INV/IO	38384UAE9	July 2054
Security Group 3						
AC(1)	28,033,000	5.00	SEQ	FIX	38384UAF6	August 2052
AL(1)	2,722,334	5.00	SEQ	FIX	38384UAG4	July 2054
AM(1)	2,578,000	5.00	SEQ	FIX	38384UAH2	August 2053
CA(1)	34,228,000	5.00	SEQ	FIX	38384UAJ8	December 2052
CF(1)	59,266,153	(5)	PT	FLT	38384UAK5	July 2054
CL(1)	2,403,770	5.00	SEQ	FIX	38384UAL3	July 2054
CM(1)	2,879,000	5.00	SEQ	FIX	38384UAM1	November 2053
DC(1)	45,383,000	5.00	SEQ	FIX	38384UAN9	May 2051
DF(1)	90,733,847	(5)	PT	FLT	38384UAP4	July 2054
DL(1)	4,801,232	5.00	SEQ	FIX	38384UAQ2	July 2054
DM(1)	4,679,000	5.00	SEQ	FIX	38384UAR0	August 2053
DN(1)	5,626,000	5.00	SEQ	FIX	38384UAS8	August 2052
FA(1)	50,000,000	(5)	PT	FLT	38384UAT6	July 2054
SA	50,000,000	(5)	NTL(PT)	INV/IO	38384UAU3	July 2054
SD	59,266,153	(5)	NTL(PT)	INV/IO	38384UAV1	July 2054
SD	90,733,847	(5)	NTL(PT)	INV/IO	38384UAW9	July 2054
Security Group 4						
IO	4,913,811	6.00	NTL(PT)	FIX/IO	38384UAX7	July 2054
JA(1)	67,931,482	5.75	SEQ	FIX	38384UAY5	March 2048
JB	50,000,000	5.75	SEQ	FIX	38384UAZ2	July 2054
Security Group 5						
EA	15,000,000	6.00	SEQ/AD	FIX	38384UBA6	September 2045
EZ	2,700,000	6.00	SEQ	FIX/Z	38384UBB4	July 2054
Security Group 6						
LA	11,000,000	6.00	SEQ	FIX	38384UBC2	December 2049
LV	2,515,000	6.00	SEQ/AD	FIX	38384UBD0	May 2035
LZ	2,784,624	6.00	SEQ	FIX/Z	38384UBE8	July 2054
Security Group 7						
V(1)	27,483,000	5.50	SC/SEQ	FIX	38384UBF5	October 2033
VL(1)	6,037,930	5.50	SC/SEQ	FIX	38384UBG3	May 2035
Security Group 8						
HA(1)	15,434,000	3.50	SEQ	FIX	38384UBH1	February 2047
HM(1)	4,421,000	3.50	SEQ	FIX	38384UBJ7	September 2050
HV(1)	1,899,000	3.50	AD/SEQ	FIX	38384UBK4	October 2035
HZ(1)	3,954,782	3.50	SEQ	FIX/Z	38384UBL2	July 2054
Security Group 9						
GN	10,651,796	(5)	PT	WAC/DLY	38384UBM0	July 2054
Security Group 10						
GM	10,651,794	(5)	PT	WAC/DLY	38384UBN8	July 2054
Residual						
R	0	0.00	NPR	NPR	38384UBP3	July 2054

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular 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.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	ERISA Matters	S-39
Risk Factors	S-10	Legal Investment Considerations	S-40
The Trust Assets	S-14	Plan of Distribution	S-40
Ginnie Mae Guaranty	S-15	Increase in Size	S-41
Description of the Securities	S-15	Legal Matters	S-41
Yield, Maturity and Prepayment Considerations	S-20	Schedule I: Available Combinations	S-I-1
Certain United States Federal Income Tax Consequences	S-38	Exhibit A: Underlying Certificates	A-1

TERMS SHEET

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

Sponsor: Goldman Sachs & Co. LLC

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 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 August 2024.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.50000%	30
2	Ginnie Mae II	6.50000%	30
3A	Ginnie Mae II	6.50000%	30
3B	Ginnie Mae II	6.50000%	30
3C	Ginnie Mae II	6.50000%	30
3D	Ginnie Mae II	6.50000%	30
3E	Ginnie Mae II	6.50000%	30
3F	Ginnie Mae II	6.50000%	30
3G	Ginnie Mae II	6.50000%	30
3H	Ginnie Mae II	6.50000%	30
3I	Ginnie Mae II	6.50000%	30
3J	Ginnie Mae II	6.50000%	30
3K	Ginnie Mae II	6.50000%	30
4	Ginnie Mae II	6.00000%	30
5	Ginnie Mae II	6.00000%	30
6	Ginnie Mae II	6.00000%	30
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	3.50000%	30
9	Ginnie Mae II	4.50752% ⁽³⁾	30
10	Ginnie Mae II	4.50752% ⁽⁴⁾	30

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

(2) The Group 3 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

- (3) The Ginnie Mae II MBS Certificates that constitute the Group 9 Trust Assets have Certificate Rates ranging from 2.50% to 6.50%. The Weighted Average Certificate Rate shown for the Group 9 Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (4) The Ginnie Mae II MBS Certificates that constitute the Group 10 Trust Assets have Certificate Rates ranging from 2.50% to 6.50%. The Weighted Average Certificate Rate shown for the Group 10 Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$160,359,444	269	84	3.910%
Group 2 Trust Assets			
\$50,000,000	356	2	6.993%
Subgroup 3A Trust Assets			
\$49,459,767	354	5	6.970%
Subgroup 3B Trust Assets			
\$18,726,957	351	6	6.880%
Subgroup 3C Trust Assets			
\$30,590,199	353	6	6.920%
Subgroup 3D Trust Assets			
\$24,927,782	354	1	7.060%
Subgroup 3E Trust Assets			
\$13,571,984	359	1	7.040%
Subgroup 3F Trust Assets			
\$38,207,027	357	1	7.060%
Subgroup 3G Trust Assets			
\$6,626,541	359	1	7.120%
Subgroup 3H Trust Assets			
\$8,697,500	351	1	7.030%
Subgroup 3I Trust Assets			
\$100,310,864	353	1	7.010%
Subgroup 3J Trust Assets			
\$26,072,331	358	1	6.960%
Subgroup 3K Trust Assets			
\$16,142,384	354	1	7.040%
Group 4 Trust Assets			
\$117,931,482	357	2	6.530%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 5 Trust Assets			
\$17,700,000	359	1	6.670%
Group 6 Trust Assets			
\$16,299,624	352	6	6.552%
Group 8 Trust Assets			
\$25,708,782	250	97	3.895%
Group 9 Trust Assets			
\$10,651,796	327	27	4.824%
Group 10 Trust Assets			
\$10,651,794	327	27	4.824%

⁽¹⁾ As of July 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Group 7 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 2						
FB	30-day Average SOFR + 1.28%	6.50000%	1.28%	6.50%	0	0.00%
SB	5.22% – 30-day Average SOFR	0.00000%	0.00%	5.22%	0	5.22%
Security Group 3						
CF	30-day Average SOFR + 0.90%	6.23808%	0.90%	7.50%	0	0.00%
DF	30-day Average SOFR + 0.90%	6.23808%	0.90%	7.50%	0	0.00%
FA	30-day Average SOFR + 0.90%	6.23808%	0.90%	7.50%	0	0.00%
FC	30-day Average SOFR + 0.90%	6.23808%	0.90%	7.50%	0	0.00%
FD	30-day Average SOFR + 0.90%	6.23808%	0.90%	7.50%	0	0.00%
SA	6.60% – 30-day Average SOFR	1.26192%	0.00%	6.60%	0	6.60%
SC	6.60% – 30-day Average SOFR	1.26192%	0.00%	6.60%	0	6.60%
SD	6.60% – 30-day Average SOFR	1.26192%	0.00%	6.60%	0	6.60%

- (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.

Each of Classes GN and GM is a Weighted Average Coupon Class. Class GN will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate (“WACR”) of the Group 9 Trust Assets for that Accrual Period. Class GM will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 10 Trust Assets for that Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
Security Group 9	
GN	4.50752%
Security Group 10	
GM	4.50752%

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount, the AZ Accrual Amount and the ZA Accrual Amount will be allocated, sequentially, to BA, ZA and AZ, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FB, 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, the Subgroup 3H Principal Distribution Amount, the Subgroup 3I Principal Distribution Amount, the Subgroup 3J Principal Distribution Amount and the Subgroup 3K Principal Distribution Amount will be allocated as follows:

- 59.9999991901% of the Subgroup 3A Principal Distribution Amount, 59.9999991901% of the Subgroup 3B Principal Distribution Amount and 59.9999991901% of the Subgroup 3C Principal Distribution Amount to CF, until retired
- 40.0000008099% of the Subgroup 3A Principal Distribution Amount, 40.0000008099% of the Subgroup 3B Principal Distribution Amount and 40.0000008099% of the Subgroup 3C Principal Distribution Amount, sequentially, to CA, CM and CL, in that order, until retired
- 59.9999995200% of the Subgroup 3D Principal Distribution Amount, 59.9999995200% of the Subgroup 3E Principal Distribution Amount, 59.9999995200% of the Subgroup 3F Principal Distribution Amount and 59.9999995200% of the Subgroup 3G Principal Distribution Amount to FA, until retired
- 40.0000004800% of the Subgroup 3D Principal Distribution Amount, 40.0000004800% of the Subgroup 3E Principal Distribution Amount, 40.0000004800% of the Subgroup 3F Principal Distribution Amount and 40.0000004800% of the Subgroup 3G Principal Distribution Amount, sequentially, to AC, AM and AL, in that order, until retired
- 59.9999997355% of the Subgroup 3H Principal Distribution Amount, 59.9999997355% of the Subgroup 3I Principal Distribution Amount, 59.9999997355% of the Subgroup 3J Principal Distribution Amount and 59.9999997355% of the Subgroup 3K Principal Distribution Amount to DF, until retired
- 40.0000002645% of the Subgroup 3H Principal Distribution Amount, 40.0000002645% of the Subgroup 3I Principal Distribution Amount, 40.0000002645% of the Subgroup 3J Principal Distribution Amount and 40.0000002645% of the Subgroup 3K Principal Distribution Amount, sequentially, to DC, DN, DM and DL, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to JA and JB, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the EZ Accrual Distribution Amount will be allocated, sequentially, to EA and EZ, in that order, until retired

SECURITY GROUP 6

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

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 6 Principal Distribution Amount, sequentially, to LA, LV and LZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to V and VL, in that order, until retired

SECURITY GROUP 8

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

- The HZ Accrual Amount, sequentially, to HV and HZ, in that order, until retired
- The Group 8 Principal Distribution Amount, sequentially, to HA, HM, HV and HZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to GN, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to GM, until retired

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
SB	\$50,000,000	100% of FB (PT Class)
Security Group 3		
CI	\$24,314,320	61.5384615385% of CA, CL and CM (in the aggregate) (SEQ Classes)
DI	37,224,142	61.5384615385% of DC, DL, DM and DN (in the aggregate) (SEQ Classes)
IC	20,512,820	61.5384615385% of AC, AL and AM (in the aggregate) (SEQ Classes)
SA	50,000,000	100% of FA (PT Class)
SC	59,266,153	100% of CF (PT Class)
SD	90,733,847	100% of DF (PT Class)
Security Group 4		
IO	\$ 4,913,811	4.1666666667% of JA and JB (in the aggregate) (SEQ Classes)
JL	36,796,219	54.1666666667% of JA (SEQ Class)
Security Group 7		
IV	\$ 4,580,500	16.6666666667% of V (SC/SEQ Class)
VI	5,586,821	16.6666666667% of V and VL (in the aggregate) (SC/SEQ Classes)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 7 are not entitled to distributions of principal (other than from any applicable accrual amount) until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, the underlying certificates may receive no principal distributions for extended periods of time.

This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional

information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

based on SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this supplement, the return on and value of the floating rate and inverse floating rate securities may fluctuate more than debt securities linked to less volatile indices.

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

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

Interest on the floating rate and inverse floating rate securities will be determined using a replacement rate if 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities. 30-day Average SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, and neither

Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The activities of the Federal Reserve Bank of New York may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR. If the manner in which 30-day Average SOFR is calculated is changed or if 30-day Average SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

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

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

produce the economic equivalent of 30-day Average SOFR.

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

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

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

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

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

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

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

The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even

if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 8, 9 and 10)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 7)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks,

brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Weighted Average Coupon Classes

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

- Investors may obtain current Class Factors on ginniemae.gov.

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

Termination

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class 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 3, 4, 5, 20, 21 and 22, 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 3, 4, 5, 20, 21 and 22, 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 and notional balances of the Securities to be included in the exchange and the proposed exchange date.

The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-112. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 7 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 securities” in this Supplement.

Accretion Directed Classes

Classes BA, EA, HV, LV and ZA are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes (other than Class HV) has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes HV and LV will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA.

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

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

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years)⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
6	LV	6.0	May 2035	148% PSA
8	HV	6.0	October 2035	130% PSA

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 8, 9 and 10 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

5. The Closing Date for the Securities is July 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	Class A					Class AZ					Class BA				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	98	89	88	79	69	104	104	104	104	104	97	88	87	77	65
July 2026	95	79	78	62	46	107	107	107	107	107	94	76	74	57	40
July 2027	93	70	68	47	29	111	111	111	111	111	91	66	63	40	20
July 2028	90	61	58	35	16	115	115	115	115	115	88	56	52	26	5
July 2029	88	53	50	25	6	119	119	119	119	119	84	46	42	15	0
July 2030	85	45	42	16	0	123	123	123	123	115	81	37	33	5	0
July 2031	82	38	34	9	0	128	128	128	128	83	77	29	24	0	0
July 2032	79	31	27	2	0	132	132	132	132	60	73	20	16	0	0
July 2033	75	25	21	0	0	137	137	137	119	43	69	13	9	0	0
July 2034	72	19	15	0	0	142	142	142	95	31	64	6	1	0	0
July 2035	68	13	9	0	0	147	147	147	76	22	60	0	0	0	0
July 2036	64	8	4	0	0	152	152	152	60	16	55	0	0	0	0
July 2037	60	2	0	0	0	158	158	153	47	11	50	0	0	0	0
July 2038	56	0	0	0	0	163	148	129	36	8	45	0	0	0	0
July 2039	52	0	0	0	0	169	125	108	28	5	39	0	0	0	0
July 2040	47	0	0	0	0	175	104	89	21	3	34	0	0	0	0
July 2041	43	0	0	0	0	181	84	71	15	2	28	0	0	0	0
July 2042	38	0	0	0	0	188	65	55	11	1	22	0	0	0	0
July 2043	32	0	0	0	0	194	48	40	7	1	15	0	0	0	0
July 2044	27	0	0	0	0	201	33	27	4	0	8	0	0	0	0
July 2045	21	0	0	0	0	208	18	15	2	0	1	0	0	0	0
July 2046	15	0	0	0	0	216	5	4	1	0	0	0	0	0	0
July 2047	9	0	0	0	0	223	0	0	0	0	0	0	0	0	0
July 2048	2	0	0	0	0	231	0	0	0	0	0	0	0	0	0
July 2049	0	0	0	0	0	209	0	0	0	0	0	0	0	0	0
July 2050	0	0	0	0	0	171	0	0	0	0	0	0	0	0	0
July 2051	0	0	0	0	0	131	0	0	0	0	0	0	0	0	0
July 2052	0	0	0	0	0	90	0	0	0	0	0	0	0	0	0
July 2053	0	0	0	0	0	46	0	0	0	0	0	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.4	5.8	5.4	3.2	2.1	27.3	17.5	16.9	12.4	8.8	12.3	4.9	4.5	2.7	1.8

PSA Prepayment Assumption Rates										
Distribution Date	Class Z					Class ZA				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2025	104	104	104	104	104	104	104	104	104	104
July 2026	107	107	107	107	107	107	107	107	107	107
July 2027	111	111	111	111	111	111	111	111	111	111
July 2028	115	115	115	115	115	115	115	115	115	115
July 2029	119	119	119	119	98	119	119	119	119	63
July 2030	123	123	123	123	71	123	123	123	123	0
July 2031	128	128	128	113	52	128	128	128	90	0
July 2032	132	132	132	92	37	132	132	132	25	0
July 2033	137	137	137	74	27	137	137	137	0	0
July 2034	142	142	142	59	19	142	142	142	0	0
July 2035	147	142	128	47	14	147	135	97	0	0
July 2036	152	124	111	37	10	152	79	43	0	0
July 2037	158	108	95	29	7	158	26	0	0	0
July 2038	163	92	80	23	5	163	0	0	0	0
July 2039	169	78	67	17	3	169	0	0	0	0
July 2040	175	64	55	13	2	175	0	0	0	0
July 2041	181	52	44	9	1	181	0	0	0	0
July 2042	188	41	34	7	1	188	0	0	0	0
July 2043	194	30	25	4	1	194	0	0	0	0
July 2044	201	20	17	3	0	201	0	0	0	0
July 2045	208	11	9	1	0	208	0	0	0	0
July 2046	193	3	3	0	0	157	0	0	0	0
July 2047	173	0	0	0	0	91	0	0	0	0
July 2048	152	0	0	0	0	21	0	0	0	0
July 2049	130	0	0	0	0	0	0	0	0	0
July 2050	106	0	0	0	0	0	0	0	0	0
July 2051	82	0	0	0	0	0	0	0	0	0
July 2052	56	0	0	0	0	0	0	0	0	0
July 2053	29	0	0	0	0	0	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.9	15.8	15.2	10.7	7.5	22.8	12.1	11.5	7.4	5.1

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes FB and SB				
	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
July 2025	99	97	93	90	87
July 2026	98	92	79	69	61
July 2027	97	86	62	46	35
July 2028	96	80	48	30	20
July 2029	95	74	37	20	12
July 2030	94	68	29	13	7
July 2031	92	63	23	9	4
July 2032	91	58	18	6	2
July 2033	89	53	14	4	1
July 2034	88	49	10	2	1
July 2035	86	45	8	2	0
July 2036	84	41	6	1	0
July 2037	82	38	5	1	0
July 2038	79	34	4	0	0
July 2039	77	31	3	0	0
July 2040	74	28	2	0	0
July 2041	71	25	2	0	0
July 2042	68	22	1	0	0
July 2043	64	20	1	0	0
July 2044	60	17	1	0	0
July 2045	56	15	0	0	0
July 2046	52	13	0	0	0
July 2047	47	11	0	0	0
July 2048	42	9	0	0	0
July 2049	36	7	0	0	0
July 2050	30	6	0	0	0
July 2051	23	4	0	0	0
July 2052	16	2	0	0	0
July 2053	8	1	0	0	0
July 2054	0	0	0	0	0
Weighted Average Life (years)	20.5	11.4	5.0	3.4	2.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class AC					Class AE					Classes AH, AT, CH, FA, H, HB, HD, HE, HG, HJ, IC and SA					Class AL					
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	99	97	93	89	86	99	97	93	90	87	99	97	94	91	88	100	100	100	100	100	100
July 2026	98	91	76	65	57	98	92	78	68	60	98	93	80	70	63	100	100	100	100	100	100
July 2027	97	84	56	37	25	97	85	60	43	31	97	86	63	47	37	100	100	100	100	100	100
July 2028	96	76	39	18	6	96	78	45	25	14	96	80	49	31	21	100	100	100	100	100	100
July 2029	94	69	27	6	0	95	72	33	14	4	95	74	38	21	12	100	100	100	100	100	100
July 2030	93	63	16	0	0	93	66	23	6	0	94	69	30	14	7	100	100	100	100	85	
July 2031	91	56	9	0	0	92	60	16	1	0	92	63	23	9	4	100	100	100	100	48	
July 2032	89	51	2	0	0	90	55	11	0	0	91	58	18	6	2	100	100	100	72	28	
July 2033	87	45	0	0	0	88	50	6	0	0	89	54	14	4	1	100	100	100	47	16	
July 2034	85	40	0	0	0	87	45	3	0	0	88	49	11	3	1	100	100	100	31	9	
July 2035	83	35	0	0	0	85	41	0	0	0	86	45	8	2	0	100	100	100	20	5	
July 2036	81	30	0	0	0	82	36	0	0	0	84	42	6	1	0	100	100	78	13	3	
July 2037	78	26	0	0	0	80	32	0	0	0	82	38	5	1	0	100	100	60	9	2	
July 2038	75	22	0	0	0	77	29	0	0	0	79	34	4	0	0	100	100	45	6	1	
July 2039	72	18	0	0	0	75	25	0	0	0	77	31	3	0	0	100	100	35	4	1	
July 2040	69	15	0	0	0	72	22	0	0	0	74	28	2	0	0	100	100	26	2	0	
July 2041	66	11	0	0	0	68	19	0	0	0	71	25	2	0	0	100	100	20	1	0	
July 2042	62	8	0	0	0	65	16	0	0	0	68	23	1	0	0	100	100	15	1	0	
July 2043	58	5	0	0	0	61	13	0	0	0	64	20	1	0	0	100	100	11	1	0	
July 2044	53	2	0	0	0	57	10	0	0	0	60	18	1	0	0	100	100	8	0	0	
July 2045	48	0	0	0	0	52	8	0	0	0	56	15	0	0	0	100	100	6	0	0	
July 2046	43	0	0	0	0	48	5	0	0	0	52	13	0	0	0	100	100	4	0	0	
July 2047	37	0	0	0	0	42	3	0	0	0	47	11	0	0	0	100	100	3	0	0	
July 2048	31	0	0	0	0	37	1	0	0	0	42	9	0	0	0	100	100	2	0	0	
July 2049	24	0	0	0	0	31	0	0	0	0	36	7	0	0	0	100	90	1	0	0	
July 2050	17	0	0	0	0	24	0	0	0	0	30	6	0	0	0	100	69	1	0	0	
July 2051	9	0	0	0	0	17	0	0	0	0	23	4	0	0	0	100	49	1	0	0	
July 2052	0	0	0	0	0	9	0	0	0	0	16	2	0	0	0	100	30	0	0	0	
July 2053	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0	100	12	0	0	0	
July 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)	18.9	9.0	3.7	2.7	2.2	19.7	10.1	4.2	3.0	2.5	20.5	11.5	5.0	3.5	2.9	29.5	27.0	14.7	9.6	7.5	

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class CY					Class DA					Class DB					Class DC				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	100	100	100	100	100	99	97	93	89	86	100	100	100	100	100	99	97	92	88	85
July 2026	100	100	100	100	100	98	91	76	65	57	100	100	100	100	100	98	90	73	60	51
July 2027	100	100	100	100	100	97	84	56	37	25	100	100	100	100	100	96	81	50	30	16
July 2028	100	100	100	100	100	96	76	39	18	7	100	100	100	100	85	95	73	32	8	0
July 2029	100	100	100	100	100	94	69	27	6	0	100	100	100	82	48	93	65	18	0	0
July 2030	100	100	100	100	89	93	63	17	0	0	100	100	100	54	28	92	58	6	0	0
July 2031	100	100	100	100	51	91	56	9	0	0	100	100	92	36	16	90	51	0	0	0
July 2032	100	100	100	78	29	89	51	3	0	0	100	100	71	24	9	88	44	0	0	0
July 2033	100	100	100	51	16	87	45	0	0	0	100	100	55	15	5	86	38	0	0	0
July 2034	100	100	100	33	9	85	40	0	0	0	100	100	43	10	3	84	32	0	0	0
July 2035	100	100	100	22	5	83	35	0	0	0	100	100	33	7	2	81	27	0	0	0
July 2036	100	100	86	14	3	81	30	0	0	0	100	100	25	4	1	78	22	0	0	0
July 2037	100	100	66	9	2	78	26	0	0	0	100	100	19	3	1	76	17	0	0	0
July 2038	100	100	50	6	1	75	22	0	0	0	100	100	15	2	0	72	12	0	0	0
July 2039	100	100	38	4	1	72	18	0	0	0	100	100	11	1	0	69	8	0	0	0
July 2040	100	100	29	2	0	69	14	0	0	0	100	100	9	1	0	65	4	0	0	0
July 2041	100	100	22	2	0	66	11	0	0	0	100	100	6	0	0	61	0	0	0	0
July 2042	100	100	16	1	0	62	8	0	0	0	100	89	5	0	0	57	0	0	0	0
July 2043	100	100	12	1	0	58	5	0	0	0	100	79	4	0	0	52	0	0	0	0
July 2044	100	100	9	0	0	53	2	0	0	0	100	69	3	0	0	47	0	0	0	0
July 2045	100	100	7	0	0	48	0	0	0	0	100	60	2	0	0	42	0	0	0	0
July 2046	100	100	5	0	0	43	0	0	0	0	100	51	1	0	0	36	0	0	0	0
July 2047	100	100	3	0	0	37	0	0	0	0	100	43	1	0	0	29	0	0	0	0
July 2048	100	100	2	0	0	31	0	0	0	0	100	36	1	0	0	22	0	0	0	0
July 2049	100	95	2	0	0	24	0	0	0	0	100	28	0	0	0	15	0	0	0	0
July 2050	100	76	1	0	0	17	0	0	0	0	100	21	0	0	0	7	0	0	0	0
July 2051	100	53	1	0	0	9	0	0	0	0	94	15	0	0	0	0	0	0	0	0
July 2052	100	32	0	0	0	1	0	0	0	0	65	9	0	0	0	0	0	0	0	0
July 2053	100	11	0	0	0	0	0	0	0	0	34	3	0	0	0	0	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.6	27.2	15.0	9.8	7.6	18.9	8.9	3.7	2.7	2.3	28.5	22.5	10.5	6.9	5.5	17.8	7.7	3.2	2.4	2.0

PSA Prepayment Assumption Rates

Distribution Date	Class DE					Classes DF, DI, DT, G, GA, GB, GC, GD, GE, GH, GJ and SD					Class DL					Class DM				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	99	97	93	90	87	99	97	94	91	88	100	100	100	100	100	100	100	100	100	100
July 2026	98	92	78	68	60	98	93	80	70	63	100	100	100	100	100	100	100	100	100	100
July 2027	97	85	60	43	32	97	86	63	47	37	100	100	100	100	100	100	100	100	100	100
July 2028	96	78	45	25	14	96	80	49	31	21	100	100	100	100	100	100	100	100	100	100
July 2029	95	72	33	14	5	95	74	38	21	12	100	100	100	100	100	100	100	100	100	54
July 2030	93	66	24	6	0	94	68	30	14	7	100	100	100	100	87	100	100	100	73	0
July 2031	92	60	16	1	0	92	63	23	9	4	100	100	100	100	50	100	100	100	13	0
July 2032	90	55	11	0	0	91	58	18	6	2	100	100	100	74	28	100	100	100	0	0
July 2033	89	50	6	0	0	89	54	14	4	1	100	100	100	49	16	100	100	76	0	0
July 2034	87	45	3	0	0	88	49	11	3	1	100	100	100	32	9	100	100	35	0	0
July 2035	85	40	0	0	0	86	45	8	2	0	100	100	100	21	5	100	100	3	0	0
July 2036	82	36	0	0	0	84	41	6	1	0	100	100	79	14	3	100	100	0	0	0
July 2037	80	32	0	0	0	82	38	5	1	0	100	100	61	9	2	100	100	0	0	0
July 2038	78	29	0	0	0	79	34	4	0	0	100	100	46	6	1	100	100	0	0	0
July 2039	75	25	0	0	0	77	31	3	0	0	100	100	35	4	1	100	100	0	0	0
July 2040	72	22	0	0	0	74	28	2	0	0	100	100	27	2	0	100	100	0	0	0
July 2041	69	19	0	0	0	71	25	2	0	0	100	100	20	2	0	100	100	0	0	0
July 2042	65	16	0	0	0	68	22	1	0	0	100	100	15	1	0	100	100	0	0	0
July 2043	61	13	0	0	0	64	20	1	0	0	100	100	11	1	0	100	100	0	0	0
July 2044	57	10	0	0	0	60	17	1	0	0	100	100	8	0	0	100	100	0	0	0
July 2045	53	8	0	0	0	56	15	0	0	0	100	100	6	0	0	100	91	0	0	0
July 2046	48	5	0	0	0	52	13	0	0	0	100	100	4	0	0	100	63	0	0	0
July 2047	43	3	0	0	0	47	11	0	0	0	100	100	3	0	0	100	37	0	0	0
July 2048	37	1	0	0	0	42	9	0	0	0	100	100	2	0	0	100	12	0	0	0
July 2049	31	0	0	0	0	36	7	0	0	0	100	89	1	0	0	100	0	0	0	0
July 2050	24	0	0	0	0	30	5	0	0	0	100	67	1	0	0	100	0	0	0	0
July 2051	17	0	0	0	0	23	4	0	0	0	100	46	1	0	0	100	0	0	0	0
July 2052	9	0	0	0	0	16	2	0	0	0	100	27	0	0	0	100	0	0	0	0
July 2053	1	0	0	0	0	8	1	0	0	0	100	9	0	0	0	6	0	0	0	0
July 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)	19.7	10.1	4.2	3.0	2.5	20.5	11.4	5.0	3.5	2.9	29.5	26.9	14.7	9.7	7.5	28.6	22.5	9.7	6.4	5.1

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class DN					Class DY					Class FC					Class FD				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	100	100	100	100	100	100	100	100	100	100	99	97	92	88	85	99	97	93	90	88
July 2026	100	100	100	100	100	100	100	100	100	100	98	92	77	66	59	98	92	79	70	63
July 2027	100	100	100	100	100	100	100	100	100	100	97	85	60	44	34	97	86	62	47	36
July 2028	100	100	100	100	59	100	100	100	100	100	96	79	47	29	19	96	80	49	31	21
July 2029	100	100	100	53	0	100	100	100	100	77	95	73	37	19	11	95	74	38	20	12
July 2030	100	100	100	0	0	100	100	100	87	44	94	68	29	13	6	94	68	29	13	7
July 2031	100	100	79	0	0	100	100	100	57	25	92	63	22	8	4	92	63	23	9	4
July 2032	100	100	23	0	0	100	100	100	37	14	91	58	17	6	2	91	58	18	6	2
July 2033	100	100	0	0	0	100	100	88	25	8	89	53	13	4	1	89	54	14	4	1
July 2034	100	100	0	0	0	100	100	68	16	5	88	49	10	2	1	88	49	11	2	1
July 2035	100	100	0	0	0	100	100	52	11	3	86	45	8	2	0	86	45	8	2	0
July 2036	100	100	0	0	0	100	100	40	7	1	84	41	6	1	0	84	41	6	1	0
July 2037	100	100	0	0	0	100	100	31	4	1	82	37	5	1	0	82	38	5	1	0
July 2038	100	100	0	0	0	100	100	24	3	0	79	34	4	0	0	79	34	4	0	0
July 2039	100	100	0	0	0	100	100	18	2	0	77	31	3	0	0	77	31	3	0	0
July 2040	100	100	0	0	0	100	100	14	1	0	74	28	2	0	0	74	28	2	0	0
July 2041	100	100	0	0	0	100	100	10	1	0	71	25	2	0	0	71	25	2	0	0
July 2042	100	71	0	0	0	100	100	8	0	0	68	22	1	0	0	68	22	1	0	0
July 2043	100	43	0	0	0	100	100	6	0	0	64	20	1	0	0	64	20	1	0	0
July 2044	100	17	0	0	0	100	100	4	0	0	60	17	1	0	0	60	17	1	0	0
July 2045	100	0	0	0	0	100	96	3	0	0	56	15	0	0	0	56	15	0	0	0
July 2046	100	0	0	0	0	100	82	2	0	0	52	13	0	0	0	52	13	0	0	0
July 2047	100	0	0	0	0	100	69	2	0	0	47	11	0	0	0	47	11	0	0	0
July 2048	100	0	0	0	0	100	57	1	0	0	42	9	0	0	0	42	9	0	0	0
July 2049	100	0	0	0	0	100	45	1	0	0	36	7	0	0	0	36	7	0	0	0
July 2050	100	0	0	0	0	100	34	0	0	0	30	5	0	0	0	30	5	0	0	0
July 2051	83	0	0	0	0	100	24	0	0	0	23	4	0	0	0	23	4	0	0	0
July 2052	6	0	0	0	0	100	14	0	0	0	16	2	0	0	0	16	2	0	0	0
July 2053	0	0	0	0	0	54	4	0	0	0	8	1	0	0	0	8	1	0	0	0
July 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)	27.4	18.8	7.5	5.1	4.1	29.1	24.8	12.2	8.0	6.3	20.5	11.3	4.9	3.4	2.7	20.5	11.4	5.0	3.5	2.9

PSA Prepayment Assumption Rates

Distribution Date	Class M					Class MB					Class MY				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2029	100	100	100	100	53	100	100	100	100	76	100	100	100	100	100
July 2030	100	100	100	74	0	100	100	100	87	44	100	100	100	100	88
July 2031	100	100	100	15	0	100	100	100	57	25	100	100	100	100	50
July 2032	100	100	100	0	0	100	100	100	38	14	100	100	100	76	29
July 2033	100	100	80	0	0	100	100	90	25	8	100	100	100	50	16
July 2034	100	100	39	0	0	100	100	69	16	5	100	100	100	33	9
July 2035	100	100	8	0	0	100	100	53	11	3	100	100	100	21	5
July 2036	100	100	0	0	0	100	100	41	7	1	100	100	83	14	3
July 2037	100	100	0	0	0	100	100	31	4	1	100	100	63	9	2
July 2038	100	100	0	0	0	100	100	24	3	0	100	100	48	6	1
July 2039	100	100	0	0	0	100	100	18	2	0	100	100	37	4	1
July 2040	100	100	0	0	0	100	100	14	1	0	100	100	28	2	0
July 2041	100	100	0	0	0	100	100	10	1	0	100	100	21	2	0
July 2042	100	100	0	0	0	100	100	8	0	0	100	100	16	1	0
July 2043	100	100	0	0	0	100	100	6	0	0	100	100	12	1	0
July 2044	100	100	0	0	0	100	100	4	0	0	100	100	9	0	0
July 2045	100	94	0	0	0	100	97	3	0	0	100	100	6	0	0
July 2046	100	70	0	0	0	100	85	2	0	0	100	100	5	0	0
July 2047	100	44	0	0	0	100	72	2	0	0	100	100	3	0	0
July 2048	100	19	0	0	0	100	59	1	0	0	100	100	2	0	0
July 2049	100	3	0	0	0	100	47	1	0	0	100	92	1	0	0
July 2050	100	0	0	0	0	100	35	0	0	0	100	72	1	0	0
July 2051	100	0	0	0	0	100	25	0	0	0	100	50	1	0	0
July 2052	100	0	0	0	0	100	15	0	0	0	100	29	0	0	0
July 2053	13	0	0	0	0	56	5	0	0	0	100	10	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	22.8	9.8	6.4	5.1	29.1	24.9	12.3	8.0	6.3	29.6	27.0	14.9	9.7	7.6

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes EC, ED, EG, J, JA, JC, JD, JE, JG, JH, JI, JK, JL, JM and JN					Class JB					Class IO				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	98	95	91	86	83	100	100	100	100	100	99	97	95	92	90
July 2026	97	86	72	58	50	100	100	100	100	100	98	92	84	76	71
July 2027	95	75	49	26	12	100	100	100	100	100	97	85	71	57	49
July 2028	93	64	29	1	0	100	100	100	100	80	96	79	59	43	34
July 2029	91	54	12	0	0	100	100	100	76	55	95	73	49	32	23
July 2030	88	44	0	0	0	100	100	98	57	38	93	68	41	24	16
July 2031	86	35	0	0	0	100	100	81	42	26	92	63	35	18	11
July 2032	83	26	0	0	0	100	100	68	31	18	90	58	29	13	8
July 2033	80	18	0	0	0	100	100	56	23	12	89	53	24	10	5
July 2034	77	11	0	0	0	100	100	47	17	8	87	49	20	7	4
July 2035	74	4	0	0	0	100	100	39	13	6	85	45	16	5	2
July 2036	70	0	0	0	0	100	96	32	9	4	83	41	14	4	2
July 2037	66	0	0	0	0	100	87	26	7	3	80	37	11	3	1
July 2038	62	0	0	0	0	100	79	22	5	2	78	34	9	2	1
July 2039	57	0	0	0	0	100	72	18	4	1	75	30	8	2	1
July 2040	52	0	0	0	0	100	65	14	3	1	73	27	6	1	0
July 2041	47	0	0	0	0	100	58	12	2	1	70	25	5	1	0
July 2042	41	0	0	0	0	100	52	9	1	0	66	22	4	1	0
July 2043	35	0	0	0	0	100	46	8	1	0	63	19	3	0	0
July 2044	29	0	0	0	0	100	40	6	1	0	59	17	3	0	0
July 2045	22	0	0	0	0	100	35	5	1	0	55	15	2	0	0
July 2046	14	0	0	0	0	100	30	4	0	0	50	13	2	0	0
July 2047	6	0	0	0	0	100	25	3	0	0	46	11	1	0	0
July 2048	0	0	0	0	0	95	21	2	0	0	40	9	1	0	0
July 2049	0	0	0	0	0	82	17	2	0	0	35	7	1	0	0
July 2050	0	0	0	0	0	68	13	1	0	0	29	5	0	0	0
July 2051	0	0	0	0	0	53	9	1	0	0	22	4	0	0	0
July 2052	0	0	0	0	0	37	6	0	0	0	16	2	0	0	0
July 2053	0	0	0	0	0	19	2	0	0	0	8	1	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.1	5.6	3.0	2.2	1.9	27.1	19.0	11.0	7.4	6.1	20.2	11.3	6.4	4.4	3.7

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EZ				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2025	98	96	93	91	89	106	106	106	106	106
July 2026	95	89	80	71	65	113	113	113	113	113
July 2027	93	80	63	48	38	120	120	120	120	120
July 2028	90	71	48	29	19	127	127	127	127	127
July 2029	87	63	35	15	4	135	135	135	135	135
July 2030	84	55	24	3	0	143	143	143	143	109
July 2031	81	47	14	0	0	152	152	152	120	75
July 2032	77	40	5	0	0	161	161	161	90	52
July 2033	74	32	0	0	0	171	171	160	67	35
July 2034	70	25	0	0	0	182	182	133	50	24
July 2035	65	18	0	0	0	193	193	110	37	16
July 2036	61	12	0	0	0	205	205	91	27	11
July 2037	56	5	0	0	0	218	218	75	20	8
July 2038	50	0	0	0	0	231	224	62	15	5
July 2039	45	0	0	0	0	245	203	50	11	3
July 2040	39	0	0	0	0	261	183	41	8	2
July 2041	32	0	0	0	0	277	164	33	6	2
July 2042	25	0	0	0	0	294	146	27	4	1
July 2043	18	0	0	0	0	312	130	22	3	1
July 2044	10	0	0	0	0	331	114	17	2	0
July 2045	1	0	0	0	0	351	99	14	1	0
July 2046	0	0	0	0	0	330	86	11	1	0
July 2047	0	0	0	0	0	299	72	8	1	0
July 2048	0	0	0	0	0	265	60	6	0	0
July 2049	0	0	0	0	0	229	48	4	0	0
July 2050	0	0	0	0	0	190	37	3	0	0
July 2051	0	0	0	0	0	147	27	2	0	0
July 2052	0	0	0	0	0	102	17	1	0	0
July 2053	0	0	0	0	0	53	8	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.0	6.8	4.1	3.1	2.7	26.1	20.6	13.7	9.7	8.0

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class LA					Class LV					Class LZ				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	99	95	89	84	80	93	93	93	93	93	106	106	106	106	106
July 2026	97	86	71	56	47	86	86	86	86	86	113	113	113	113	113
July 2027	96	76	52	30	18	78	78	78	78	78	120	120	120	120	120
July 2028	94	67	35	11	0	70	70	70	70	58	127	127	127	127	127
July 2029	92	58	22	0	0	61	61	61	43	0	135	135	135	135	124
July 2030	90	50	10	0	0	52	52	52	0	0	143	143	143	129	85
July 2031	88	43	0	0	0	42	42	42	0	0	152	152	152	97	58
July 2032	86	35	0	0	0	32	32	0	0	0	161	161	160	72	40
July 2033	83	29	0	0	0	21	21	0	0	0	171	171	133	53	27
July 2034	80	22	0	0	0	9	9	0	0	0	182	182	110	40	19
July 2035	78	16	0	0	0	0	0	0	0	0	190	190	91	29	13
July 2036	74	11	0	0	0	0	0	0	0	0	190	190	75	22	9
July 2037	71	5	0	0	0	0	0	0	0	0	190	190	62	16	6
July 2038	67	0	0	0	0	0	0	0	0	0	190	190	51	12	4
July 2039	64	0	0	0	0	0	0	0	0	0	190	173	41	9	3
July 2040	59	0	0	0	0	0	0	0	0	0	190	156	34	6	2
July 2041	55	0	0	0	0	0	0	0	0	0	190	139	27	4	1
July 2042	50	0	0	0	0	0	0	0	0	0	190	124	22	3	1
July 2043	45	0	0	0	0	0	0	0	0	0	190	109	17	2	1
July 2044	39	0	0	0	0	0	0	0	0	0	190	95	14	2	0
July 2045	33	0	0	0	0	0	0	0	0	0	190	82	11	1	0
July 2046	26	0	0	0	0	0	0	0	0	0	190	70	8	1	0
July 2047	19	0	0	0	0	0	0	0	0	0	190	59	6	1	0
July 2048	12	0	0	0	0	0	0	0	0	0	190	48	5	0	0
July 2049	4	0	0	0	0	0	0	0	0	0	190	38	3	0	0
July 2050	0	0	0	0	0	0	0	0	0	0	169	28	2	0	0
July 2051	0	0	0	0	0	0	0	0	0	0	132	19	1	0	0
July 2052	0	0	0	0	0	0	0	0	0	0	91	11	1	0	0
July 2053	0	0	0	0	0	0	0	0	0	0	47	3	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	6.4	3.3	2.3	2.0	6.0	6.0	5.3	4.2	3.7	27.8	20.6	13.0	9.1	7.5

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes IV, V, VD, VE and VG					Classes VA, VB, VC and VI					Class VL				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	91	91	91	91	91	93	93	93	93	93	100	100	100	100	100
July 2026	82	82	82	82	82	85	85	85	85	85	100	100	100	100	100
July 2027	73	73	73	73	73	78	78	78	78	78	100	100	100	100	100
July 2028	63	63	63	63	63	69	69	69	69	69	100	100	100	100	100
July 2029	52	52	52	52	52	61	61	61	61	61	100	100	100	100	100
July 2030	41	41	41	41	0	51	51	51	51	15	100	100	100	100	83
July 2031	29	29	29	3	0	41	41	41	21	0	100	100	100	100	0
July 2032	16	16	16	0	0	31	31	31	0	0	100	100	100	0	0
July 2033	3	3	3	0	0	20	20	20	0	0	100	100	100	0	0
July 2034	0	0	0	0	0	9	9	4	0	0	48	48	22	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.0	5.0	5.0	4.6	4.1	5.9	5.9	5.8	5.1	4.5	10.0	10.0	9.7	7.4	6.2

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class HA					Class HC					Class HL				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	98	85	84	71	56	98	88	87	77	66	100	100	100	100	100
July 2026	95	71	68	46	23	96	78	75	58	40	100	100	100	100	100
July 2027	92	58	55	26	0	94	67	65	42	22	100	100	100	100	100
July 2028	89	46	42	9	0	92	58	55	29	8	100	100	100	100	100
July 2029	86	35	30	0	0	89	49	46	18	0	100	100	100	100	92
July 2030	83	24	19	0	0	87	41	37	9	0	100	100	100	100	67
July 2031	80	14	9	0	0	84	33	29	2	0	100	100	100	100	48
July 2032	76	5	0	0	0	82	26	22	0	0	100	100	100	85	35
July 2033	73	0	0	0	0	79	20	16	0	0	100	100	100	68	25
July 2034	69	0	0	0	0	76	14	10	0	0	100	100	100	54	17
July 2035	65	0	0	0	0	73	8	4	0	0	100	100	100	42	12
July 2036	61	0	0	0	0	69	3	0	0	0	100	100	98	33	9
July 2037	56	0	0	0	0	66	0	0	0	0	100	93	82	25	6
July 2038	51	0	0	0	0	62	0	0	0	0	100	78	68	19	4
July 2039	47	0	0	0	0	58	0	0	0	0	100	63	55	14	3
July 2040	41	0	0	0	0	54	0	0	0	0	100	50	43	10	2
July 2041	36	0	0	0	0	50	0	0	0	0	100	38	32	7	1
July 2042	30	0	0	0	0	46	0	0	0	0	100	27	23	4	1
July 2043	24	0	0	0	0	41	0	0	0	0	100	17	14	2	0
July 2044	18	0	0	0	0	36	0	0	0	0	100	7	6	1	0
July 2045	11	0	0	0	0	31	0	0	0	0	100	0	0	0	0
July 2046	4	0	0	0	0	25	0	0	0	0	100	0	0	0	0
July 2047	0	0	0	0	0	20	0	0	0	0	100	0	0	0	0
July 2048	0	0	0	0	0	14	0	0	0	0	100	0	0	0	0
July 2049	0	0	0	0	0	7	0	0	0	0	100	0	0	0	0
July 2050	0	0	0	0	0	1	0	0	0	0	100	0	0	0	0
July 2051	0	0	0	0	0	0	0	0	0	0	79	0	0	0	0
July 2052	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0
July 2053	0	0	0	0	0	0	0	0	0	0	28	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.4	3.9	3.6	2.0	1.3	15.8	5.4	5.0	2.8	1.8	28.1	16.3	15.7	11.2	7.7

PSA Prepayment Assumption Rates

Distribution Date	Class HM					Class HV					Class HZ				
	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%	0%	100%	115%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2025	100	100	100	100	100	93	93	93	93	93	104	104	104	104	104
July 2026	100	100	100	100	100	85	85	85	85	85	107	107	107	107	107
July 2027	100	100	100	100	98	77	77	77	77	77	111	111	111	111	111
July 2028	100	100	100	100	35	69	69	69	69	69	115	115	115	115	115
July 2029	100	100	100	81	0	60	60	60	60	36	119	119	119	119	119
July 2030	100	100	100	41	0	51	51	51	51	0	123	123	123	123	99
July 2031	100	100	100	7	0	42	42	42	42	0	128	128	128	128	71
July 2032	100	100	100	0	0	33	33	33	0	0	132	132	132	125	51
July 2033	100	89	71	0	0	23	23	23	0	0	137	137	137	100	37
July 2034	100	62	44	0	0	13	13	13	0	0	142	142	142	79	26
July 2035	100	36	19	0	0	2	2	2	0	0	147	147	147	62	18
July 2036	100	13	0	0	0	0	0	0	0	0	148	148	144	48	13
July 2037	100	0	0	0	0	0	0	0	0	0	148	138	121	37	9
July 2038	100	0	0	0	0	0	0	0	0	0	148	115	100	28	6
July 2039	100	0	0	0	0	0	0	0	0	0	148	94	81	21	4
July 2040	100	0	0	0	0	0	0	0	0	0	148	75	64	15	2
July 2041	100	0	0	0	0	0	0	0	0	0	148	57	48	10	2
July 2042	100	0	0	0	0	0	0	0	0	0	148	40	34	7	1
July 2043	100	0	0	0	0	0	0	0	0	0	148	25	21	4	0
July 2044	100	0	0	0	0	0	0	0	0	0	148	11	9	1	0
July 2045	100	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2046	100	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2047	88	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2048	61	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2049	33	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2050	3	0	0	0	0	0	0	0	0	0	148	0	0	0	0
July 2051	0	0	0	0	0	0	0	0	0	0	116	0	0	0	0
July 2052	0	0	0	0	0	0	0	0	0	0	80	0	0	0	0
July 2053	0	0	0	0	0	0	0	0	0	0	41	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.4	10.5	9.8	5.8	3.8	6.0	6.0	6.0	5.3	4.1	28.1	16.3	15.7	11.6	8.3

**Security Group 9
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class GN</u>				
	<u>0%</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
July 2025	98	95	92	84	75
July 2026	96	91	85	70	56
July 2027	94	86	78	58	41
July 2028	92	82	72	48	31
July 2029	90	77	66	40	23
July 2030	88	73	61	33	17
July 2031	85	69	55	27	13
July 2032	83	65	50	23	9
July 2033	80	61	46	19	7
July 2034	77	57	42	15	5
July 2035	74	53	38	12	4
July 2036	71	49	34	10	3
July 2037	68	46	30	8	2
July 2038	65	42	27	7	1
July 2039	61	39	24	5	1
July 2040	57	35	21	4	1
July 2041	53	32	19	3	1
July 2042	49	28	16	3	0
July 2043	45	25	14	2	0
July 2044	40	22	12	2	0
July 2045	36	19	10	1	0
July 2046	31	16	8	1	0
July 2047	25	13	6	1	0
July 2048	20	10	4	0	0
July 2049	14	7	3	0	0
July 2050	8	4	2	0	0
July 2051	2	1	0	0	0
July 2052	0	0	0	0	0
July 2053	0	0	0	0	0
July 2054	0	0	0	0	0
Weighted Average Life (years)	16.5	12.5	9.7	5.3	3.4

**Security Group 10
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class GM</u>				
	<u>0%</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100
July 2025	98	95	92	84	75
July 2026	96	91	85	70	56
July 2027	94	86	78	58	41
July 2028	92	82	72	48	31
July 2029	90	77	66	40	23
July 2030	88	73	61	33	17
July 2031	85	69	55	27	13
July 2032	83	65	50	23	9
July 2033	80	61	46	19	7
July 2034	77	57	42	15	5
July 2035	74	53	38	12	4
July 2036	71	49	34	10	3
July 2037	68	46	30	8	2
July 2038	65	42	27	7	1
July 2039	61	39	24	5	1
July 2040	57	35	21	4	1
July 2041	53	32	19	3	1
July 2042	49	28	16	3	0
July 2043	45	25	14	2	0
July 2044	40	22	12	2	0
July 2045	36	19	10	1	0
July 2046	31	16	8	1	0
July 2047	25	13	6	1	0
July 2048	20	10	4	0	0
July 2049	14	7	3	0	0
July 2050	8	4	2	0	0
July 2051	2	1	0	0	0
July 2052	0	0	0	0	0
July 2053	0	0	0	0	0
July 2054	0	0	0	0	0
Weighted Average Life (years)	16.5	12.5	9.7	5.3	3.4

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 7 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

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

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

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 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, 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 Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 2

**Sensitivity of Class SB to Prepayments
Assumed Price 2.0%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
3.89411%	67.2%	55.6%	46.2%	38.9%
4.33607%	40.9%	28.5%	18.2%	10.3%
4.77804%	15.8%	2.1%	(9.4)%	(18.4)%
5.22000% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class CI to Prepayments
Assumed Price 26.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>350%</u>	<u>419%</u>	<u>550%</u>	<u>700%</u>
18.7%	4.2%	0.0%	(8.1)%	(17.8)%

**Sensitivity of Class DI to Prepayments
Assumed Price 23.625%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>350%</u>	<u>516%</u>	<u>550%</u>	<u>700%</u>
22.0%	9.0%	0.0%	(1.8)%	(10.2)%

**Sensitivity of Class IC to Prepayments
Assumed Price 23.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>350%</u>	<u>534%</u>	<u>550%</u>	<u>700%</u>
22.9%	9.9%	0.0%	(0.9)%	(9.2)%

**Sensitivity of Class SA to Prepayments
Assumed Price 6.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
4.33808%	30.7%	18.2%	7.9%	(0.1)%
5.33808%	13.1%	(0.5)%	(11.9)%	(20.8)%
5.96904%	1.4%	(12.9)%	(25.1)%	(34.7)%
6.60000% 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 SC to Prepayments
Assumed Price 9.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
4.33808%	17.5%	3.0%	(9.3)%	(19.0)%
5.33808%	5.5%	(9.4)%	(22.1)%	(32.3)%
5.96904%	(3.2)%	(18.2)%	(31.1)%	(41.5)%
6.60000% and above	**	**	**	**

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

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
4.33808%	23.1%	10.2%	(0.6)%	(8.9)%
5.33808%	8.8%	(5.1)%	(16.8)%	(26.0)%
5.96904%	(1.2)%	(15.5)%	(27.8)%	(37.6)%
6.60000% and above	**	**	**	**

SECURITY GROUP 4

**Sensitivity of Class IO to Prepayments
Assumed Price 18.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>	<u>612%</u>
27.3%	19.6%	11.6%	6.2%	0.0%

**Sensitivity of Class JI to Prepayments
Assumed Price 10.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>	<u>614%</u>
53.8%	37.7%	21.2%	10.9%	0.0%

SECURITY GROUP 7

**Sensitivity of Class IV to Prepayments
Assumed Price 10.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>	<u>1,784%</u>
51.1%	51.1%	50.4%	49.1%	0.1%

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

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

Sensitivity of Class VI to Prepayments
Assumed Price 12.0%*

PSA Prepayment Assumption Rates				
100%	250%	400%	500%	1,469%
42.2%	42.1%	40.9%	39.1%	0.0%

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Election

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

Regular Securities

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

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

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

Groups	PSA
1 and 8	115%
2 and 3	350%
4, 5, 6 and 7	250%
9 and 10	100%

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

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

Residual Securities

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

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

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

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

MX Securities

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

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The

Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to Section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) July 1, 2024 on the Fixed Rate and Delay Classes and (2) July 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 the Original Class Principal Balance (or original Class Notional Balance) of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						Final Distribution Date(4)
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number		
Security Group 1									
Combination 1									
BA	\$125,189,000	A	\$138,490,000	SEQ/AD	3.50%	FIX	38384UBQ1	November 2048	
ZA	13,301,000								
Combination 2									
AZ	\$ 21,869,444	Z	\$ 35,170,444	SEQ	3.50%	FIX/Z	38384UBR9	July 2054	
ZA	13,301,000								
Security Group 3									
Combination 3 (6)									
CA	\$ 34,228,000	CI	\$ 24,314,320	NTL(PT)	6.50%	FIX/IO	38384UBS7	July 2054	
CL	2,403,770	CT	39,510,770	PT	5.00	FIX	38384UBT5	July 2054	
CM	2,879,000	KA	39,510,770	PT	4.50	FIX	38384UBU2	July 2054	
		KB	39,510,770	PT	4.00	FIX	38384UBV0	July 2054	
		KC	39,510,770	PT	3.50	FIX	38384UBW8	July 2054	
		KD	39,510,770	PT	3.00	FIX	38384UBX6	July 2054	
		KE	39,510,770	PT	2.50	FIX	38384UBY4	July 2054	
		KG	39,510,770	PT	2.00	FIX	38384UBZ1	July 2054	
		KH	39,510,770	PT	1.50	FIX	38384UCA5	July 2054	
		KJ	39,510,770	PT	1.00	FIX	38384UCB3	July 2054	
Combination 4 (6)									
AC	\$ 28,033,000	AH	\$ 33,333,334	PT	4.50%	FIX	38384UCC1	July 2054	
AL	2,722,334	AT	33,333,334	PT	5.00	FIX	38384UCD9	July 2054	
AM	2,578,000	CH	33,333,334	PT	3.50	FIX	38384UCE7	July 2054	
		H	33,333,334	PT	1.50	FIX	38384UCF4	July 2054	
		HB	33,333,334	PT	4.00	FIX	38384UCG2	July 2054	
		HD	33,333,334	PT	3.00	FIX	38384UCH0	July 2054	
		HE	33,333,334	PT	2.50	FIX	38384UCJ6	July 2054	
		HG	33,333,334	PT	2.00	FIX	38384UCK3	July 2054	
		HJ	33,333,334	PT	1.00	FIX	38384UCL1	July 2054	
		IC	20,512,820	NTL(PT)	6.50	FIX/IO	38384UCM9	July 2054	

REMIC Securities

MX Securities

Class	REMIC Securities				MX Securities			
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 5 (6)								
DC	\$ 45,383,000	DI	\$ 37,224,142	NTL(PT)	6.50%	FIX/IO	383884UCN7	July 2054
DL	4,801,232	DT	60,489,232	PT	5.00	FIX	383884UCP2	July 2054
DM	4,679,000	G	60,489,232	PT	2.00	FIX	383884UCQ0	July 2054
DN	5,626,000	GA	60,489,232	PT	4.50	FIX	383884UCR8	July 2054
		GB	60,489,232	PT	4.00	FIX	383884UCS6	July 2054
		GC	60,489,232	PT	3.50	FIX	383884UCT4	July 2054
		GD	60,489,232	PT	3.00	FIX	383884UCU1	July 2054
		GE	60,489,232	PT	2.50	FIX	383884UCV9	July 2054
		GH	60,489,232	PT	1.50	FIX	383884UCW7	July 2054
		GJ	60,489,232	PT	1.00	FIX	383884UCX5	July 2054
Combination 6								
CF	\$ 50,000,000	FC	\$100,000,000	PT	(5)	FLT	383884UCY3	July 2054
FA	50,000,000							
Combination 7								
CF	\$ 9,266,153	FD	\$100,000,000	PT	(5)	FLT	383884UCZ0	July 2054
DF	90,733,847							
Combination 8								
DC	\$ 45,383,000	DA	\$ 51,009,000	SEQ	5.00%	FIX	383884UDA4	August 2052
DN	5,626,000							
Combination 9								
DL	\$ 4,801,232	DY	\$ 9,480,232	SEQ	5.00%	FIX	383884UDB2	July 2054
DM	4,679,000							
Combination 10								
DL	\$ 4,801,232	DB	\$ 15,106,232	SEQ	5.00%	FIX	383884UDC0	July 2054
DM	4,679,000							
DN	5,626,000							
Combination 11								
AM	\$ 2,578,000	M	\$ 10,136,000	SEQ	5.00%	FIX	383884UDD8	November 2053
CM	2,879,000							
DM	4,679,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
AL	\$ 2,722,334	MY	\$ 9,927,336	SEQ	5.00%	FIX	38384UDE6	July 2054
CL	2,403,770							
DL	4,801,232							
Combination 13								
AL	\$ 2,722,334	MB	\$ 20,063,336	SEQ	5.00%	FIX	38384UDF3	July 2054
AM	2,578,000							
CL	2,403,770							
CM	2,879,000							
DL	4,801,232							
DM	4,679,000							
Combination 14								
CA	\$ 34,228,000	CE	\$ 37,107,000	SEQ	5.00%	FIX	38384UDG1	November 2053
CM	2,879,000							
Combination 15								
AC	\$ 28,033,000	AE	\$ 30,611,000	SEQ	5.00%	FIX	38384UDH9	August 2053
AM	2,578,000							
Combination 16								
DC	\$ 45,383,000	DE	\$ 55,688,000	SEQ	5.00%	FIX	38384UDJ5	August 2053
DM	4,679,000							
DN	5,626,000							
Combination 17								
AL	\$ 2,722,334	CB	\$ 10,583,104	SEQ	5.00%	FIX	38384UDK2	July 2054
AM	2,578,000							
CL	2,403,770							
CM	2,879,000							
Combination 18								
AM	\$ 2,578,000	CN	\$ 5,457,000	SEQ	5.00%	FIX	38384UDL0	November 2053
CM	2,879,000							
Combination 19								
AL	\$ 2,722,334	CY	\$ 5,126,104	SEQ	5.00%	FIX	38384UDM8	July 2054
CL	2,403,770							

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 20 (6)								
JA	\$ 67,931,482	EC	\$ 67,931,482	SEQ	3.00%	FIX	38384UDN6	March 2048
		ED	67,931,482	SEQ	2.75	FIX	38384UDP1	March 2048
		EG	67,931,482	SEQ	2.50	FIX	38384UDQ9	March 2048
		J	67,931,482	SEQ	4.25	FIX	38384UDR7	March 2048
		JC	67,931,482	SEQ	5.50	FIX	38384UDS5	March 2048
		JD	67,931,482	SEQ	5.25	FIX	38384UDT3	March 2048
		JE	67,931,482	SEQ	5.00	FIX	38384UDU0	March 2048
		JG	67,931,482	SEQ	4.75	FIX	38384UDV8	March 2048
		JH	67,931,482	SEQ	4.50	FIX	38384UDW6	March 2048
		JI	36,796,219	NTL(SEQ)	6.00	FIX/IO	38384UDX4	March 2048
		JK	67,931,482	SEQ	4.00	FIX	38384UDY2	March 2048
		JL	67,931,482	SEQ	3.75	FIX	38384UDZ9	March 2048
		JM	67,931,482	SEQ	3.50	FIX	38384UEA3	March 2048
		JN	67,931,482	SEQ	3.25	FIX	38384UEB1	March 2048
Security Group 7								
Combination 21 (6)								
V	\$ 27,483,000	VA	\$ 33,520,930	SC/PT	4.50%	FIX	38384UEC9	May 2035
VL	6,037,930	VB	33,520,930	SC/PT	5.00	FIX	38384UED7	May 2035
		VC	33,520,930	SC/PT	5.50	FIX	38384UEE5	May 2035
		VI	5,586,821	NTL(SC/PT)	6.00	FIX/IO	38384UEF2	May 2035
Combination 22 (6)								
V	\$ 27,483,000	IV	\$ 4,580,500	NTL(SC/SEQ)	6.00%	FIX/IO	38384UEG0	October 2033
		VD	27,483,000	SC/SEQ	4.50	FIX	38384UEH8	October 2033
		VE	27,483,000	SC/SEQ	5.00	FIX	38384UEJ4	October 2033
		VG	27,483,000	SC/SEQ	5.50	FIX	38384UEK1	October 2033
Security Group 8								
Combination 23								
HA	\$ 15,434,000	HC	\$ 19,855,000	SEQ	3.50%	FIX	38384UEL9	September 2050
HM	4,421,000							
Combination 24								
HV	\$ 1,899,000	HL	\$ 5,853,782	SEQ	3.50%	FIX	38384UEM7	July 2054
HZ	3,954,782							

-
- (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 3, 4, 5, 20, 21 and 22, various subcombinations are permitted. See “*Description of the Securities — Modifications and Exchange*” in the Base Offering Circular for a discussion of subcombinations.

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
7	Ginnie Mae	2024+054	DV	April 30, 2024	38384MK55	5.50%	FIX	March 2035	AD/SEQ	\$19,115,000	0.98309473	\$16,825,666.30	89.5570128172%	II
7	Ginnie Mae	2024+095	VT(3)	June 28, 2024	38384QBF4	5.50	FIX	May 2035	SEQ/AD	16,789,555	0.99438395	16,695,264.02	100.0000000000	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of July 2024.
- (3) MX Class.



\$776,157,188

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-112**

OFFERING CIRCULAR SUPPLEMENT
July 24, 2024

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