

\$237,395,913
Government National Mortgage Association
GINNIE MAE®
Guaranteed Multifamily REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-100

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. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own (1) the Ginnie Mae Multifamily Certificates described on Exhibit A and (2) certain previously issued multifamily certificates.

Class of REMIC Securities	Original Principal Balance(3)	Interest Rate	Principal Type(4)	Interest Type(4)	CUSIP Number	Final Distribution Date(5)
Security Group 1						
AB(1)	\$ 17,712,372	4.75%	SEQ	FIX	38381LJS2	January 2065
AG(1)(2)	18,612,981	5.00	SEQ	FIX	38381LJT0	January 2065
BD(1)	29,100,000	5.00	PT	FIX	38381LJU7	August 2066
BV(2)	3,412,440	4.75	SEQ	FIX	38381LJV5	July 2035
BZ(2)	4,979,567	4.75	SEQ	FIX/Z	38381LJW3	August 2066
CI	73,817,360	(6)	NTL(PT)	WAC/IO/DLY	38381LJX1	August 2066
Security Group 2						
AM	125,000,000	(6)	SEQ	WAC/DLY	38381LJY9	July 2065
M	2,431,784	(6)	SEQ	WAC/DLY	38381LJZ6	October 2065
AI	127,431,784	(6)	NTL(PT)	WAC/IO/DLY	38381LKA9	October 2065
Security Group 3						
AC(2)	5,015,661	2.50	SC/SEQ	FIX	38381LKB7	October 2056
AD(2)	9,140,998	(6)	SC/SEQ	WAC/DLY	38381LKC5	May 2065
AE(2)	17,230,360	(6)	SC/SEQ	WAC/DLY	38381LKD3	March 2065
C	644,191	2.50	SC/SEQ	FIX	38381LKE1	October 2056
D	1,414,651	(6)	SC/SEQ	WAC/DLY	38381LKF8	May 2065
E	2,700,908	(6)	SC/SEQ	WAC/DLY	38381LKG6	March 2065
Residual						
RR	0	0.00	NPR	NPR	38381LKH4	August 2066

- (1) These Securities are not entitled to distributions of any Accrual Amounts. See “Terms Sheet — Allocation of Principal” in this Supplement.
- (2) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (3) 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.
- (4) As defined under “Class Types” in Appendix I to the Multifamily Base Offering Circular. The Class Notional Balance of each Notional Class will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.
- (5) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (6) See “Terms Sheet — Interest Rates” in this Supplement.

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-8 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 June 28, 2024.

You should read the Base Offering Circular for Guaranteed Multifamily REMIC Pass-Through Securities, Chapter 31 and Chapter 32 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, as amended, and this Supplement.

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

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 for Guaranteed Multifamily REMIC Pass-Through Securities dated as of July 1, 2023 (hereinafter referred to as the “Multifamily Base Offering Circular”),
- Chapter 31 and Chapter 32 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, as amended (the “MBS Guide”) and
- in the case of the Group 3 Securities, the disclosure documents relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Multifamily Base Offering Circular, the MBS Guide 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 Multifamily Base Offering Circular and the MBS Guide.

In addition, you can obtain copies of the disclosure documents related to the Ginnie Mae Multifamily Certificates by contacting BNY Mellon at the telephone number listed above.

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

TABLE OF CONTENTS

	Page		Page
Terms Sheet	S-3	Certain United States Federal Income	
Risk Factors	S-8	Tax Consequences	S-36
The Trust Assets	S-13	ERISA Matters	S-37
Ginnie Mae Guaranty	S-19	Legal Investment Considerations	S-38
Description of the Securities	S-19	Plan of Distribution	S-38
Yield, Maturity and Prepayment		Increase in Size	S-38
Considerations	S-22	Legal Matters	S-38
		Schedule I: Available Combinations . . .	S-I-1
		Exhibit A: Characteristics of the	
		Ginnie Mae Multifamily Certificates	
		and the Related Mortgage Loans . . .	A-1
		Exhibit B: Underlying Certificates	B-1
		Exhibit C: Updated Exhibits A	C-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: Citigroup Global Markets Inc.

Co-Sponsor: Roberts & Ryan Investments Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 28, 2024

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2024.

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. The Group 3 Trust Assets consist of three subgroups, Subgroup 3A, Subgroup 3B and Subgroup 3C (each, a “Subgroup”), as shown in Exhibit B to this Supplement. Except in the case of MX Class BG in Groups 1 and 3, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Composition of the Trust Assets:

For the Group 1 Securities, the Trust Assets consist of Ginnie Mae Multifamily Certificates which will include:

(i) 46 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately \$53,674,360 as of the Cut-off Date and

(ii) 14 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately \$20,210,000 as of the Cut-off Date.

For the Group 2 Securities, the Trust Assets consist of Ginnie Mae Multifamily Certificates which will include:

(i) 13 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately \$62,523,023 as of the Cut-off Date and

(ii) 37 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately \$64,908,761 as of the Cut-off Date.

For the Group 3 Securities, the Trust Assets consist of Underlying Certificates. The principal balance of the Subgroup 3A Trust Asset is \$5,659,852, the principal balance of the Subgroup 3B Trust Asset is \$10,555,649 and the aggregate principal balance of the Subgroup 3C Trust Assets is \$19,931,268, in each case as of June 2024. Certain information regarding the Underlying Certificates is set forth in Exhibit B to this Supplement. Certain information regarding the Ginnie Mae Multifamily Certificates and the related Mortgage Loans underlying the Subgroup 3A Underlying Certificate (the “Subgroup 3A Underlying Certificate Trust Assets”), the Subgroup 3B Underlying Certificate (the “Subgroup 3B Underlying Certificate Trust Assets”) and the Subgroup 3C Underlying Certificates (the “Subgroup 3C Underlying Certificate Trust Assets” and, collectively with the Subgroup 3A Underlying Certificate Trust Assets and the Subgroup 3B Underlying Certificate Trust Assets, the “Group 3 Underlying Certificate Trust Assets”) is set forth in the respective updated Exhibit A for each of the Underlying Certificates (the “Updated Exhibits A”) in Exhibit C to this Supplement.

Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Group 1 and 2 Trust Assets⁽¹⁾:

The Ginnie Mae Multifamily Certificates and the related Mortgage Loans underlying the Group 1 and 2 Trust Assets will have the following characteristics, aggregated on the basis of the applicable FHA insurance program or Section 538 Guarantee Program:

FHA Insurance Program/Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(2)(3) (in months)	Weighted Average Remaining Term to Maturity(3) (in months)	Weighted Average Period From Issuance(2) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Prepayment Penalty Period (in months)
Security Group 1										
232/223(f)	\$ 30,541,348	32	41.34%	5.903%	5.653%	418	410	8	0	113
207/223(f)	23,023,098	13	31.16	5.871	5.616	421	415	6	0	116
221(d)(4)	15,540,000	10	21.03	6.080	5.830	502	493	9	14	134
241(a)	2,760,000	2	3.74	6.737	6.487	401	393	8	10	130
232/241(a)	1,090,000	1	1.48	8.000	7.750	375	371	4	14	134
538	929,915	2	1.26	6.588	6.049	394	391	3	15	135
Total/Weighted Average:	\$ 73,884,360	60	100.00%	6.001%	5.746%	435	428	7	4	120
Security Group 2										
221(d)(4)	\$ 85,555,248	36	67.14%	3.773%	3.520%	498	479	19	4	119
232/223(f)	14,481,678	5	11.36	5.291	5.041	420	406	14	0	107
207/223(f)	13,642,524	3	10.71	5.026	4.776	421	407	13	0	108
213	9,415,052	2	7.39	2.995	2.745	478	467	11	0	108
231	2,337,282	3	1.83	3.173	2.923	508	483	25	4	124
220	2,000,000	1	1.57	3.150	2.900	506	470	36	0	111
Total/Weighted Average:	\$127,431,784	50	100.00%	4.002%	3.750%	480	462	18	3	116

- (1) As of June 1, 2024 (the “Cut-off Date”); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.
- (2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
- (3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See “The Trust Assets — The Mortgage Loans” and Exhibit A to this Supplement. See Exhibit C to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Group 3.

Lockout Periods and Prepayment Penalties: For Security Group 1, the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 27 months. The Group 1 Mortgage Loans have a weighted average remaining lockout period of approximately 4 months. For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 17 months. The Group 2 Mortgage Loans have a weighted average remaining lockout period of approximately 3 months. For the Subgroup 3A Underlying Certificate Trust Assets, none of the related Mortgage Loans have remaining lockout periods. For the Subgroup 3B Underlying Certificate Trust Assets, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 12 months. For the Subgroup 3C Underlying Certificate Trust Assets, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 3 Underlying Certificate Trust Assets. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the

date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. See *“The Trust Assets — Certain Additional Characteristics of the Mortgage Loans”* and *“Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”*, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement. Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

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

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

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

The Weighted Average Coupon Classes (other than the MX Class) will bear interest during each Accrual Period at per annum Interest Rates based on, in the case of Group 1, the Weighted Average Certificate Rate of the Group 1 Ginnie Mae Multifamily Certificates (“Group 1 WACR”), in the case of Group 2, the Weighted Average Certificate Rate of the Group 2 Ginnie Mae Multifamily Certificates (“Group 2 WACR”), in the case of Subgroup 3B, the interest rate of the Underlying Certificate for Subgroup 3B for the related Distribution Date (“Subgroup 3B WACR”) or, in the case of Subgroup 3C, the weighted average of the interest rates of the Underlying Certificates for Subgroup 3C, weighted based on the outstanding principal balance of each Underlying Certificate for Subgroup 3C for the related Distribution Date (before giving effect to any payments on such Distribution Date) (“Subgroup 3C WACR”) as follows:

Security Group 1

Class CI will bear interest during each Accrual Period at a per annum rate equal to Group 1 WACR less the weighted average of the applicable Interest Rates for Classes AB, AG, BD, BV and BZ for that Accrual Period, weighted based on the Class Principal Balance of each such Class for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Security Group 2

Class AM will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.00000% and Group 2 WACR.

Class M will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.50000% and Group 2 WACR.

Class AI will bear interest during each Accrual Period at a per annum rate equal to Group 2 WACR less the weighted average of the applicable Interest Rates for Classes AM and M for that Accrual Period, weighted based on the Class Principal Balance of each such Class for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Security Group 3

Class AD will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3B WACR.

Class AE will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3C WACR.

Class D will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3B WACR.

Class E will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3C WACR.

Class BG is a Weighted Average Coupon Class that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period.

The Weighted Average Coupon Classes will bear interest during the initial Accrual Period at the following approximate Interest Rates:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
Security Group 1	
CI	0.83452%
Security Group 2	
AM	3.00000%
M	3.50000
AI	0.74008
Security Group 3	
AD	4.25000%
AE	3.50000
D	4.25000
E	3.50000
Security Groups 1 and 3	
BG	4.09519%

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

Security Group 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 39.4216211471% to BD, until retired
 2. 60.5783788529% in the following order of priority:
 - a) Concurrently, to AB and AG, pro rata, until retired
 - b) Sequentially, to BV and BZ, in that order, until retired

Security Group 2

The Group 2 Principal Distribution Amount will be allocated, sequentially, to AM and M, in that order, until retired

Security Group 3

The Subgroup 3A Principal Distribution Amount will be allocated, sequentially, to AC and C, in that order, until retired

The Subgroup 3B Principal Distribution Amount will be allocated, sequentially, to AD and D, in that order, until retired

The Subgroup 3C Principal Distribution Amount will be allocated, sequentially, to AE and E, in that order, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust in respect of Security Group 1 to Class CI and in respect of Security Group 2 to Class AI.

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

Class	Original Class Notional Balance	Represents
Security Group 1		
CI	\$ 29,100,000	100% of BD (PT Class)
	<u>44,717,360</u>	100% of AB, AG, BV and BZ (in the aggregate) (SEQ Classes)
	<u>\$ 73,817,360</u>	
Security Group 2		
AI	\$127,431,784	100% of AM and M (in the aggregate) (SEQ Classes)

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

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.

The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans will vary. Generally, following any applicable lockout period, and upon payment of any applicable prepayment penalty, borrowers may prepay their mortgage loans at any time. However, borrowers cannot prepay certain mortgage loans insured under FHA insurance program Section 223(f) for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. In addition, in the case of FHA-insured mortgage loans, borrowers may prepay their mortgage loans during a lockout period, or during any statutory prepayment prohibition period or without paying any applicable prepayment penalty with the approval of FHA.

Additionally, in the event a borrower makes a voluntary prepayment in respect of a mortgage loan, the related Ginnie Mae issuer does not have consent rights, put rights or termination rights related to such mortgage loan underlying the related trust assets. The decision to make a voluntary prepayment is entirely within the control of the borrower. Any voluntary prepayment and any subsequent reamortization of the remaining principal balance of a mortgage loan required under the terms of the mortgage loan may adversely affect the timing of the receipt of principal to investors and could reduce the yields on your securities.

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 mortgaged properties 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.

The terms of the mortgage loans may be modified, among other things, to permit a partial release of the mortgaged property securing the related mortgage loan, to permit a pledge of all or part of such mortgaged property to secure additional debt of the related borrower, to provide for

a cross default between the mortgage loan and such additional debt or to provide for additional collateral. 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. Such releases also may reduce the value of the remaining property. Modifications in connection with additional debt could adversely affect the security afforded to the existing mortgage loan by the mortgaged property and, even if the additional debt is subordinated to the existing mortgage loan, increase the likelihood of default on such mortgage loan by the related borrower. The amount of additional debt may exceed the amount of the existing debt secured by the related mortgage loan. Additional debt may include, but is not limited to, mortgage loans originated under FHA insurance program Section 241.

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

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

An investment in the securities is subject to significant reinvestment and extension 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.

Defaults will increase the rate of prepayment. Lending on multifamily properties and nursing facilities is generally viewed as exposing the lender to a greater risk of loss than single-family lending. If a mortgagor defaults on a mortgage loan and the loan is subsequently foreclosed upon or assigned to FHA for FHA insurance benefits, or Rural Development for Section 538 guarantee benefits, or otherwise liquidated, the effect would be comparable to a prepayment of the mortgage loan; however, no prepayment penalty would be received. Similarly, mortgage loans as to which there is a material breach of a representation may be purchased out of the trust without the payment of a prepayment penalty.

Extensions of the term to maturity of the Ginnie Mae construction loan certificates delay the payment of principal to the trust and will affect the yield to maturity on your securities. The extension of the term to maturity of any Ginnie Mae construction loan certificate will require the related Ginnie Mae issuer to obtain the consent of the contracted security purchaser, the entity bound under contract with the Ginnie Mae issuer to purchase all the Ginnie Mae construction loan certificates related to a particular multifamily project. However, each contracted security purchaser, on behalf of itself and all future holders of each

Ginnie Mae construction loan certificate to be deposited into the trust with respect to which it is the contracted security purchaser and all related Ginnie Mae construction loan certificates (whether or not currently outstanding), has waived the right to withhold consent to any requests of the related Ginnie Mae issuer to extend the term to maturity of those Ginnie Mae construction loan certificates (provided that any such extension, when combined with previously granted extensions in respect of such Ginnie Mae construction loan certificates, would not extend the term to maturity beyond the term of the underlying mortgage loan insured by FHA). This waiver effectively permits the related Ginnie Mae issuer to extend the maturity of the Ginnie Mae construction loan certificates in its sole discretion, subject only to the prior written approval of Ginnie Mae. A holder of a Ginnie Mae construction loan certificate is entitled only to interest at the specified interest rate on the outstanding principal balance of the Ginnie Mae construction loan certificate until the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. Any extension of the term to maturity may delay the commencement of principal payments to the trust and affect the yield on your securities.

The failure of a Ginnie Mae construction loan certificate to convert into a Ginnie Mae project loan certificate prior to its maturity date (as adjusted for any previously granted extensions), for any reason, will result in the full payment of the principal balance of the Ginnie Mae construction loan certificate on its maturity date and, accordingly, will affect the rate of prepayment. The Ginnie Mae construction loan certificate may fail to convert if the prerequisites for conversion outlined in Chapter 32 of the MBS Guide are not satisfied, including, but not limited to, (1) final endorsement by FHA of the underlying mortgage loan, (2) completion of the cost certification process, and (3) the delivery of supporting documentation including, among other things, the note or other evidence of indebtedness and assignments endorsed to Ginnie Mae. Upon maturity of the

Ginnie Mae construction loan certificates, absent any extensions, the related Ginnie Mae issuer is obligated to pay to the holders of the Ginnie Mae construction loan certificates the outstanding principal amount. The payment of any Ginnie Mae construction loan certificate on the maturity date may affect the yield on your securities.

Any delay in the conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate will delay the payment of principal on your securities. The conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate can be delayed for a wide variety of reasons, including work stoppages, construction defects, inclement weather, completion of or delays in the cost certification process and changes in contractors, owners and architects related to the multifamily project. During any such delay, the trust will not be entitled to any principal payments that may have been made by the borrower on the related underlying mortgage loan. The distribution of any such principal payments will not occur until the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. However, the holders of the securities will not receive any such amounts until the next distribution date on the securities and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly.

The yield on securities that would benefit from a faster than expected payment of principal (such as securities purchased at a discount) may be adversely affected if the underlying mortgage loan begins to amortize prior to the conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate. As holders of Ginnie Mae construction loan certificates are entitled only to interest, any scheduled payments of principal received with respect to the mortgage loans underlying the Ginnie Mae construction loan certificate will not be passed through to the trust. Any such amounts will be deposited into a

non-interest bearing, custodial account maintained by the related Ginnie Mae issuer and will be distributed to the trust (unless otherwise negotiated between the Ginnie Mae issuer and the contracted security purchaser) on the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. However, the holders of the securities will not receive any such amounts until the next distribution date on the securities and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly. The delay in payment of the scheduled principal may affect, perhaps significantly, the yield on those securities that would benefit from a higher than anticipated rate of prepayment of principal.

If the amount of the underlying mortgage loan at final endorsement by FHA is less than the aggregate principal amount of the Ginnie Mae construction loan certificates upon completion of the particular multifamily project, the Ginnie Mae construction loan certificates must be prepaid in the amount equal to the difference between the aggregate principal balance of the Ginnie Mae construction loan certificates and the principal balance of the Ginnie Mae project loan certificates issued upon conversion. The reduction in the underlying mortgage loan amount could occur as a result of the cost certification process that takes place prior to the conversion to a Ginnie Mae project loan certificate. In such a case, the rate of prepayment on your securities may be higher than expected.

Available information about the mortgage loans is limited. Generally, neither audited financial statements nor recent appraisals are available with respect to the mortgage loans, the mortgaged properties, or the operating revenues, expenses and values of the mortgaged properties. Certain default, delinquency and other information relevant to the likelihood of prepayment of the multifamily mortgage loans underlying the Ginnie Mae multifamily certificates is made generally available to the public and holders of the

securities should consult such information. The scope of such information is limited, however, and accordingly, at a time when you might be buying or selling your securities, you may not be aware of matters that, if known, would affect the value of your securities.

FHA has authority to override lockouts and prepayment limitations. FHA insurance and certain mortgage loan and trust provisions may affect lockouts and the right to receive prepayment penalties. FHA may override any lockout, statutory prepayment prohibition or prepayment penalty provision with respect to the FHA-insured mortgage loans consistent with FHA policies and procedures.

With respect to certain mortgage loans insured under Section 223(f) of the Housing Act, under certain circumstances FHA lockout and prepayment limitations may be more stringent than otherwise provided for in the related note or other evidence of indebtedness. In addition to FHA's ability to override lockout or prepayment penalty provisions with respect to the FHA-insured mortgage loans as described above, investors should note that with respect to certain mortgage loans insured under Section 223(f) of the Housing Act, Section 223(f) provides, in relevant part, that the related note or other evidence of indebtedness cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained. In many instances with respect to such mortgage loans insured under Section 223(f), the related lender may have provided for a lockout period lasting for a term shorter than five (5) years. Therefore, investors should consider that any prepayment provisions following a lockout period that is shorter than five (5) years may not be effective if FHA approval is not obtained.

Holders entitled to prepayment penalties may not receive them. Prepayment penalties received by the trustee in respect of group 1 will be distributed to Class CI and in respect of group 2 will be distributed to Class AI as further described in this Supplement. Ginnie Mae, however, does not guarantee that mortgagors will in fact pay any prepayment penalties or that such prepayment penalties will be received by the trustee. Accordingly, holders of the classes entitled to receive prepayment penalties will receive them only to the extent that the trustee receives them. Moreover, even if the trustee distributes prepayment penalties to the holders of those classes, the

additional amounts may not offset the reduction in yield caused by the corresponding prepayments.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3 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 trust.

Prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed. This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. The Updated Exhibits A in Exhibit C, however, contain certain information regarding the related mortgage loans as of the cut-off date. 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.

The securities may not be a suitable investment for you. The securities, especially the group 3 securities, and, in particular, the interest only, accrual and residual classes, are not suitable investments for all investors. Only “accredited investors,” as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, who have substantial experience in mortgage-backed securities and are capable of understanding the risks should invest in the securities.

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 Multifamily 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 prepayment rates 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 prepayment rates. 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. As a result, the yields on your securities could be lower than you expected.

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 of the Trust Assets will evidence, directly or indirectly, Ginnie Mae Multifamily Certificates.

The Ginnie Mae Multifamily Certificates (Groups 1 and 2)

The Ginnie Mae Multifamily Certificates are guaranteed by Ginnie Mae pursuant to its Ginnie Mae I Program. Each Mortgage Loan underlying a Ginnie Mae Multifamily Certificate bears interest at a Mortgage Rate that is greater than the related Certificate Rate.

For each Mortgage Loan underlying a Ginnie Mae Multifamily Certificate, the difference between (a) the Mortgage Rate and (b) the related Certificate Rate is used to pay the servicer of the Mortgage Loan a monthly fee for servicing the Mortgage Loan and to pay Ginnie Mae a fee for its guarantee of the related Ginnie Mae Multifamily Certificate (together, the “Servicing and Guaranty Fee Rate”). The per annum rate used to calculate these fees for the Mortgage Loans in the Trust is shown on Exhibit A to this Supplement.

The Ginnie Mae Multifamily Certificates included in the Trust consist of (i) Ginnie Mae Construction Loan Certificates issued during the construction phase of a multifamily project, which are redeemable for Ginnie Mae Project Loan Certificates (the “Group 1 and 2 Trust CLCs”) and (ii) Ginnie Mae Project Loan Certificates deposited into the Trust on the Closing Date or issued upon conversion of a Trust CLC (the “Group 1 and 2 Trust PLCs”).

The Underlying Certificates (Group 3)

The Group 3 Trust Assets are Underlying Certificates that represent the beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Multifamily 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 Documents. The Underlying Certificate Disclosure Documents 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 the 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 Multifamily Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions, including any prepayments and other unscheduled recoveries on the Mortgage Loans underlying such Underlying Certificate, and is further described in the table contained in Exhibit B to this Supplement.

The Ginnie Mae Multifamily Certificates underlying the Underlying Certificates consist of (i) Ginnie Mae Construction Loan Certificates issued during the construction phase of a multifamily project, which are redeemable for Ginnie Mae Project Loan Certificates (the “Subgroup 3B Trust CLCs” and the “Subgroup 3C Trust CLCs” and, collectively with the Group 1 and 2 Trust CLCs, the “Trust CLCs”) and (ii) Ginnie Mae Project Loan Certificates deposited into the related Underlying Trust on the related underlying Closing Date or issued upon conversion of a Subgroup 3B Trust CLC or a Subgroup 3C Trust CLC (the “Subgroup 3A Trust PLCs”, the “Subgroup 3B Trust PLCs” and the “Subgroup 3C Trust PLCs”, and, collectively, with the Group 1 and 2 Trust PLCs, the “Trust PLCs”).

The Trust CLCs

Each Trust CLC is based on and backed by a single Mortgage Loan secured by a multifamily project under construction and insured by FHA pursuant to an FHA Insurance Program or by Rural Development pursuant to the Section 538 Guaranteed Rural Rental Housing Program (“Section 538 Guarantee Program”).

described under “THE GINNIE MAE MULTIFAMILY CERTIFICATES — FHA Insurance Programs” and “— Section 538 Guarantee Program” in the Multifamily Base Offering Circular. Ginnie Mae Construction Loan Certificates are generally issued monthly by the related Ginnie Mae Issuer as construction progresses on the related multifamily project and as advances are insured by FHA. Prior to the issuance of Ginnie Mae Construction Loan Certificates, the Ginnie Mae Issuer must provide Ginnie Mae with supporting documentation regarding advances and disbursements on the Mortgage Loan and must satisfy the prerequisites for issuance as described in Chapter 32 of the MBS Guide. Each Ginnie Mae Construction Loan Certificate may be redeemed for a pro rata share of a Ginnie Mae Project Loan Certificate that bears the same interest rate as the Ginnie Mae Construction Loan Certificate.

The original maturity of a Ginnie Mae Construction Loan Certificate is at least 200% of the construction period anticipated by FHA for the multifamily project. The stated maturity of the Ginnie Mae Construction Loan Certificates may be extended after issuance at the request of the related Ginnie Mae Issuer with the prior written approval of Ginnie Mae. Prior to approving any extension request, Ginnie Mae requires that the Contracted Security Purchaser, the entity bound under contract with the related Ginnie Mae Issuer to purchase all of the Ginnie Mae Construction Loan Certificates related to a particular multifamily project, consent to the extension of the term to maturity. Each Contracted Security Purchaser of the Trust CLCs and of any previously issued or hereafter existing Ginnie Mae Construction Loan Certificates relating to the Trust CLCs identified in Exhibit A or Exhibit C to this Supplement (the “Related CLCs”), has waived its right and the right of all future holders of the Related CLCs, including the Trustee or the related Trustee for the related Underlying Trust, as the assignee of the Sponsor’s or the related Underlying Trust Sponsor’s rights in the Trust CLCs, to withhold consent to any extension requests with respect to Trust CLCs or Related CLCs for which it is the Contracted Security Purchaser, provided that the length of the extension does not, in combination with any previously granted extensions related thereto, exceed the term of the underlying Mortgage Loan insured by FHA. The waiver effected by each Contracted Security Purchaser will effectively permit the related Ginnie Mae Issuer to extend the maturity of the Ginnie Mae CLCs in its sole discretion, subject only to the prior written approval of Ginnie Mae.

Each Trust CLC will provide for the payment to the Trust or to the related Underlying Trust, as applicable, of monthly payments of interest equal to a pro rata share of the interest payments on the underlying Mortgage Loan, less applicable servicing and guaranty fees. The Trust or the related Underlying Trust, as applicable, will not be entitled to receive any payments of principal collected on the related Mortgage Loan as long as the Trust CLC is outstanding. During such period any prepayments and other recoveries of principal (other than proceeds from the liquidation of the Mortgage Loan) or any Prepayment Penalties on the underlying Mortgage Loan received by the Ginnie Mae Issuer will be deposited into a non-interest bearing escrow account (the “P&I Custodial Account”). Any such amounts will be held for distribution to the Trust or to the related Underlying Trust, as applicable, (unless otherwise negotiated between the Ginnie Mae Issuer and the Contracted Security Purchaser) on the earliest of (i) the liquidation of the Mortgage Loan, (ii) at the related Ginnie Mae Issuer’s option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities or the related Underlying Trust, as applicable, will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

At any time following the final endorsement of the underlying Mortgage Loan by FHA, prior to the Maturity Date and upon satisfaction of the prerequisites for conversion outlined in Chapter 32 of the MBS Guide, Ginnie Mae Construction Loan Certificates will be redeemed for Ginnie Mae Project Loan Certificates. The Ginnie Mae Project Loan Certificates will be issued at the identical interest rate as the Ginnie Mae Construction Loan Certificates. The aggregate principal amount of the Ginnie Mae Project Loan Certificates may be less than or equal to the aggregate amount of advances that has been disbursed and insured on the Mortgage Loan underlying the related Ginnie Mae Construction Loan Certificates. Any difference between the principal balance of the Ginnie Mae Construction Loan Certificates and the principal balance of the Ginnie Mae Project Loan Certificates issued at conversion will be disbursed to the holders of the Ginnie Mae Construction Loan Certificates as principal upon conversion.

The Trust PLCs

Each Trust PLC will be based on and backed by one or more multifamily Mortgage Loans with an original term to maturity of generally no more than 40 years.

Each Trust PLC will provide for the payment to the registered holder of that Trust PLC of monthly payments of principal and interest equal to the aggregate amount of the scheduled monthly principal and interest payments on the Mortgage Loans underlying that Trust PLC, less applicable servicing and guaranty fees. In addition, each such payment will include any prepayments and other unscheduled recoveries of principal of, and any Prepayment Penalties on, the underlying Mortgage Loans to the extent received by the Ginnie Mae Issuer during the month preceding the month of the payment.

The Mortgage Loans

Each Ginnie Mae Multifamily Certificate represents a beneficial interest in one or more Mortgage Loans.

Sixty (60) Mortgage Loans will underlie the Group 1 Ginnie Mae Multifamily Certificates, which as of the Cut-off Date, consist of forty-six (46) Mortgage Loans that underlie the Group 1 Trust PLCs (the "Group 1 Trust PLC Mortgage Loans") and fourteen (14) Mortgage Loans that underlie the Group 1 Trust CLCs (the "Group 1 Trust CLC Mortgage Loans").

The Group 1 Trust PLC Mortgage Loans have an aggregate balance of approximately \$53,674,360 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 1 Trust CLC Mortgage Loans have an aggregate balance of approximately \$20,210,000 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

Fifty (50) Mortgage Loans will underlie the Group 2 Ginnie Mae Multifamily Certificates, which as of the Cut-off Date, consist of thirteen (13) Mortgage Loans that underlie the Group 2 Trust PLCs (the "Group 2 Trust PLC Mortgage Loans") and thirty-seven (37) Mortgage Loans that underlie the Group 2 Trust CLCs (the "Group 2 Trust CLC Mortgage Loans").

The Group 2 Trust PLC Mortgage Loans have an aggregate balance of approximately \$62,523,023 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 2 Trust CLC Mortgage Loans have an aggregate balance of approximately \$64,908,761 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

Ten (10) Mortgage Loans underlie the Subgroup 3A Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of ten (10) Mortgage Loans that underlie the Subgroup 3A Trust PLCs (the "Subgroup 3A Trust PLC Mortgage Loans"). Fifty-three (53) Mortgage Loans underlie the Subgroup 3B Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of forty-one (41) Mortgage Loans that underlie the Subgroup 3B Trust PLCs (the "Subgroup 3B Trust PLC Mortgage Loans") and twelve (12) Mortgage Loans that underlie the Subgroup 3B Trust CLCs (the "Subgroup 3B Trust CLC Mortgage Loans"). One hundred sixty-five (165) Mortgage Loans underlie the Subgroup 3C Underlying Certificate Trust Assets, which as of the Cut-off Date, consist of one hundred forty-one (141) Mortgage Loans that underlie the Subgroup 3C Trust PLCs (the "Subgroup 3C Trust PLC Mortgage Loans" and, collectively with the Group 1 Trust PLC Mortgage Loans, the Group 2 Trust PLC Mortgage Loans, the Subgroup 3A Trust PLC Mortgage Loans and the Subgroup 3B Trust PLC Mortgage Loans, the "Trust PLC Mortgage Loans") and twenty-four (24) Mortgage Loans that underlie the Subgroup 3C Trust CLCs (the "Subgroup 3C Trust CLC Mortgage Loans" and, collectively with the Group 1 Trust CLC Mortgage Loans, the Group 2 Trust CLC Mortgage Loans and the Subgroup 3B Trust CLC Mortgage Loans, the "Trust CLC Mortgage Loans").

The Subgroup 3A Trust PLC Mortgage Loans have an aggregate balance of approximately \$61,183,799 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 3B Trust PLC Mortgage Loans have an aggregate balance of approximately \$80,084,695 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 3B Trust CLC Mortgage Loans have an aggregate balance of approximately \$24,530,860 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 3C Trust PLC Mortgage Loans have an aggregate balance of approximately \$311,271,952 as of the Cut-off Date, after

giving effect to all payments of principal due on or before that date, and the Subgroup 3C Trust CLC Mortgage Loans have an aggregate balance of approximately \$30,299,806 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Mortgage Loans underlying the Group 1 and 2 Trust Assets have, on a weighted average basis, the other characteristics set forth in the Terms Sheet under “Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Group 1 and 2 Trust Assets” and, on an individual basis, the characteristics described in Exhibit A to this Supplement. The Mortgage Loans underlying the Group 3 Underlying Certificate Trust Assets have, on an individual basis, the characteristics described in the Updated Exhibits A in Exhibit C of this Supplement. They also have the general characteristics described below. The Mortgage Loans consist of first lien and second lien, multifamily, fixed rate mortgage loans that are secured by a lien on the borrower’s fee simple estate in a multifamily property consisting of five or more dwelling units or nursing facilities and guaranteed by Section 538 or insured by FHA or coinsured by FHA and the related mortgage lender. See “*The Ginnie Mae Multifamily Certificates — General*” in the *Multifamily Base Offering Circular*.

FHA Insurance Programs and Section 538 Guarantee Program

FHA multifamily insurance programs generally are designed to assist private and public mortgagors in obtaining financing for the construction, purchase or rehabilitation of multifamily housing pursuant to the National Housing Act of 1934 (the “Housing Act”). Mortgage Loans are provided by FHA-approved institutions, which include mortgage banks, commercial banks, savings and loan associations, trust companies, insurance companies, pension funds, state and local housing finance agencies and certain other approved entities. Mortgage Loans insured under the programs described below will have such maturities and amortization features as FHA may approve, provided that generally the minimum mortgage loan term will be at least ten years and the maximum mortgage loan term will not exceed the lesser of 40 years and 75 percent of the estimated remaining economic life of the improvements on the mortgaged property. Tenant eligibility for FHA-insured projects generally is not restricted by income, except for projects as to which rental subsidies are made available with respect to some or all the units therein or to specified tenants.

For a summary of the various FHA insurance programs and the Section 538 Guarantee Program under which the Mortgage Loans underlying the Group 1 and 2 Ginnie Mae Multifamily Certificates are insured see “THE GINNIE MAE MULTIFAMILY CERTIFICATES — FHA Insurance Programs” and “— Section 538 Guarantee Program” in the *Multifamily Base Offering Circular*. To the extent a Mortgage Loan underlying the Group 1 and 2 Ginnie Mae Multifamily Certificates is insured under multiple FHA insurance programs, you should read each applicable FHA insurance program description.

Certain Additional Characteristics of the Mortgage Loans

Mortgage Rates; Calculations of Interest. The Mortgage Loans bear interest at Mortgage Rates that will remain fixed for their remaining terms. All of the Mortgage Loans accrue interest on the basis of a 360-day year consisting of twelve 30-day months. See “*Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans*”, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.

Due Dates. Monthly payments on the Mortgage Loans are due on the first day of each month.

Amortization. The Trust PLC Mortgage Loans are generally fully-amortizing over their remaining terms to stated maturity. However, certain of the Trust PLC Mortgage Loans may amortize based on their contractual payments to stated maturity, at which time the unpaid principal balance plus accrued interest thereon is due.

None of the Group 1 Trust CLC Mortgage Loans, thirteen (13) of the Group 2 Trust CLC Mortgage Loans, three (3) of the Subgroup 3B Trust CLC Mortgage Loans and three (3) of the Subgroup 3C Trust CLC Mortgage Loans have begun to amortize as of the Cut-off Date. It is expected that one (1) of the Group 1 Trust CLC Mortgage Loans, four (4) of the Group 2 Trust CLC Mortgage Loans, two (2) of the Subgroup 3B Trust CLC Mortgage Loans and one (1) of the Subgroup 3C Trust CLC Mortgage Loans will begin to amortize beginning in July 2024. However, regardless of the scheduled amortization of Trust CLC Mortgage

Loans, the Trust or the related Underlying Trust, as applicable, will not be entitled to receive any principal payments with respect to any Trust CLC Mortgage Loans until the earliest of (i) the liquidation of the Mortgage Loan, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. The Ginnie Mae Issuer will deposit any principal payments that it receives in connection with any Trust CLC into the related P&I Custodial Account. The Trust or the related Underlying Trust, as applicable, will not be entitled to recover any interest thereon.

Certain of the Mortgage Loans may provide that, if the related borrower makes a partial principal prepayment, such borrower will not be in default if it fails to make any subsequent scheduled payment of principal provided that such borrower continues to pay interest in a timely manner and the unpaid principal balance of such Mortgage Loan at the time of such failure is at or below what it would otherwise be in accordance with its amortization schedule if such partial principal prepayment had not been made. Under certain circumstances, the Mortgage Loans also permit the reamortization thereof if prepayments are received as a result of condemnation or insurance payments with respect to the related Mortgaged Property. Certain Mortgage Loans may require reamortization thereof in connection with certain voluntary prepayments.

Level Payments. For Security Groups 1 and 2, although the Mortgage Loans (other than the Mortgage Loans designated by Pool Numbers CE1145, CR4169 and CX6376) currently have amortization schedules that provide for level monthly payments, the amortization schedules of substantially all of the FHA-insured Mortgage Loans are subject to change upon the approval of FHA that may result in non-level payments. See *Exhibit C to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Group 3.*

In the case of Pool Number CE1145 underlying Security Group 2, the principal and interest payment scheduled to be made on the first business day of each month is as follows:

From July 2024 through, and including, January 2036	\$34,252.47
From February 2036 through, and including, December 2062 . . .	\$28,266.85
In January 2063	The remaining balance of all unpaid principal plus accrued interest thereon.

In the case of Pool Number CR4169 underlying Security Group 1, the principal and interest payment scheduled to be made on the first business day of each month is as follows:

From July 2024 through, and including, December 2025	\$28,444.00 (interest only)
From January 2026 through, and including, December 2050	\$31,241.76
From January 2051 through, and including, November 2065	\$29,630.56
In December 2065	The remaining balance of all unpaid principal plus accrued interest thereon.

In the case of Pool Number CX6376 underlying Security Group 1, the principal and interest payment scheduled to be made on the first business day of each month is as follows:

From July 2024 through, and including, February 2038	\$6,129.20
From March 2038 through, and including, September 2058	\$6,103.33
In October 2058	The remaining balance of all unpaid principal plus accrued interest thereon.

Furthermore, in the absence of a change in the amortization schedule of the Mortgage Loans, Mortgage Loans that provide for level monthly payments may still receive non-level payments as a result of the fact that, at any time:

- FHA may permit any FHA-insured Mortgage Loan to be refinanced or prepaid, in whole or in part, without regard to any lockout period, statutory prepayment prohibition period or Prepayment Penalty; and

- condemnation of, or occurrence of a casualty loss on, the Mortgaged Property securing any Mortgage Loan or the acceleration of payments due under any Mortgage Loan by reason of a default may result in prepayment.

“Due-on-Sale” Provisions. The Mortgage Loans do not contain “due-on-sale” clauses restricting sale or other transfer of the related Mortgaged Property. Any transfer of the Mortgaged Property is subject to HUD review and approval under the terms of HUD’s Regulatory Agreement with the owner, which is incorporated by reference into the mortgage.

Prepayment Restrictions. Certain of the Mortgage Loans have lockout provisions that prohibit voluntary prepayments for a number of years following origination. The Mortgage Loans underlying the Group 1 Trust Assets have remaining lockout terms that range from 0 to 27 months and have a weighted average remaining lockout term of approximately 4 months. These Mortgage Loans underlying the Group 2 Trust Assets have remaining lockout terms that range from 0 to 17 months. The Mortgage Loans underlying the Group 2 Trust Assets have a weighted average remaining lockout term of approximately 3 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f) which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. None of the Mortgage Loans underlying the Subgroup 3A Underlying Certificate Trust Assets have remaining lockout periods. Certain of the Mortgage Loans underlying the Subgroup 3B Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 12 months. Certain of the Mortgage Loans underlying the Subgroup 3C Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 20 months. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 3 Underlying Certificate Trust Assets. The enforceability of these lockout provisions under certain state laws is unclear.

The Mortgage Loans have a period (a “Prepayment Penalty Period”) during which voluntary prepayments must be accompanied by a prepayment penalty equal to a specified percentage of the principal amount of the Mortgage Loan being prepaid (each, a “Prepayment Penalty”). Each Prepayment Penalty Period will follow the termination of the applicable lockout period or, if no lockout period applies, the applicable Issue Date. See *“Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”*, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.

In the case of the Group 1 and 2 Securities, Exhibit A and, in the case of the Group 3 Securities, the Updated Exhibits A in Exhibit C to this Supplement set forth, for each Mortgage Loan, as applicable, a description of the related Prepayment Penalty, the period during which the Prepayment Penalty applies and the first month in which the borrower may prepay the Mortgage Loan.

Notwithstanding the foregoing, FHA guidelines require all of the FHA-insured Mortgage Loans to include a provision that allows FHA to override any lockout and/or Prepayment Penalty provisions in accordance with FHA policies and procedures. Additionally, FHA may permit an FHA-insured Mortgage Loan to be prepaid in whole or in part without regard to any statutory or contractual prepayment prohibition period in accordance with FHA policies and procedures.

Notwithstanding the foregoing, the Trust or the related Underlying Trust, as applicable will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer’s option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly.

Coinsurance. Certain of the Mortgage Loans may be federally insured under FHA coinsurance programs that provide for the retention by the mortgage lender of a portion of the mortgage insurance risk that otherwise would be assumed by FHA under the applicable FHA insurance program. As part of such

coinsurance programs, FHA delegates to mortgage lenders approved by FHA for participation in such coinsurance programs certain underwriting functions generally performed by FHA. Accordingly, there can be no assurance that such mortgage loans were underwritten in conformity with FHA underwriting guidelines applicable to mortgage loans that were solely federally insured or that the default risk with respect to coinsured mortgage loans is comparable to that of FHA-insured mortgage loans generally. As a result, there can be no assurance that the likelihood of future default or the rate of prepayment on coinsured Mortgage Loans will be comparable to that of FHA-insured mortgage loans generally.

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets 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 *Multifamily Base Offering Circular*. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

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 *Multifamily Base Offering Circular*.

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained in book-entry form 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 located at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-100. See “*Description of the Securities — Forms of Securities; Book-Entry Procedures*” in the *Multifamily Base Offering Circular*.

Each 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 Multifamily Base Offering Circular, by wire transfer. See “*Description of the Securities — Distributions*” and “*— Method of Distributions*” in the Multifamily 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 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 the 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 and on Schedule I of 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 Multifamily Base Offering Circular.

Accrual Period

The Accrual Period for each Regular and MX Class is the calendar month preceding the related Distribution Date.

Fixed Rate Classes

The Fixed Rate Classes will bear interest at the per annum Interest Rates shown on the front cover or on Schedule I of this Supplement.

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 calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain Interest Rates for the current and preceding Accrual Periods on ginnemae.gov or by calling the Information Agent at (800) 234-GNMA.

Accrual Class

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

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Security Group or Subgroup, as applicable, and the Accrual Amount will be distributed to the Holders entitled thereto as described above 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 and on Schedule I of 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 Multifamily Base Offering Circular.

Notional Classes

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

Prepayment Penalty Distributions

The Trustee will distribute any Prepayment Penalties that are received by the Trust during the related interest Accrual Period as described in “Terms Sheet — Allocation of Prepayment Penalties” in this Supplement.

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of the 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 the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in the Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) such 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 Multifamily Base Offering Circular.

Termination

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

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

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance 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 Program Agency Group 2024-100. 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 Multifamily 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.

- Mortgage Loan principal payments may be in the form of scheduled or unscheduled amortization.
- The terms of each Mortgage Loan provide that, following any applicable lockout period and upon payment of any applicable Prepayment Penalty, the Mortgage Loan may be voluntarily prepaid in whole or in part.
- In addition, in some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans,” in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.*
- The condemnation of, or occurrence of a casualty loss on, the Mortgaged Property securing any Mortgage Loan or the acceleration of payments due under the Mortgage Loan by reason of default may also result in a prepayment at any time.

Mortgage Loan prepayment rates are likely to fluctuate over time. No representation is made as to the expected Weighted Average Lives of the Securities or the percentage of the original unpaid principal balance of the Mortgage Loans that will be paid to Holders at any particular time. A number of factors may influence the prepayment rate.

- While some prepayments occur randomly, the payment behavior of the Mortgage Loans may be influenced by a variety of economic, tax, geographic, demographic, legal and other factors.
- These factors may include the age, geographic distribution and payment terms of the Mortgage Loans; remaining depreciable lives of the underlying properties; characteristics of the borrowers; amount of the borrowers’ equity; the availability of mortgage financing; in a fluctuating interest rate environment, the difference between the interest rates on the Mortgage Loans and prevailing mortgage interest rates; the extent to which the Mortgage Loans are assumed or refinanced or the underlying properties are sold or conveyed; changes in local industry and population as they affect vacancy rates; population migration; and the attractiveness of other investment alternatives.
- These factors may also include the application of (or override by FHA of) lockout periods, statutory prepayment prohibition periods or the assessment of Prepayment Penalties. *For a more detailed description of the lockout and Prepayment Penalty provisions of the Mortgage Loans, see “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans” in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.*

No representation is made concerning the particular effect that any of these or other factors may have on the prepayment behavior of the Mortgage Loans. The relative contribution of these or other factors may vary over time.

Notwithstanding the foregoing, the Trust or the related Underlying Trust, as applicable, will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer’s option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

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 Multifamily Certificates.

- As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

- 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.

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.

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 Mortgage Loans*” in the Multifamily 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 and 2 Trust Assets have the characteristics shown under “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans” in Exhibit A to this Supplement, and the Group 3 Underlying Certificate Trust Assets have the characteristics shown under the Updated Exhibits A in Exhibit C of this Supplement.

2. There are no voluntary prepayments during any lockout period. With respect to Mortgage Loans insured under FHA insurance program Section 223(f), FHA approves prepayments made by borrowers after any applicable lockout period expires to the extent that any statutory prepayment prohibition period applies.

3. There are no prepayments on any Trust CLC.

4. With respect to each Trust PLC, the Mortgage Loans prepay at 100% PLD (as defined under “— Prepayment Assumptions” in this Supplement) and, beginning on the applicable Lockout End Date or, to the extent that no lockout period applies or the remaining lockout period is 0, the Closing Date, at the constant percentages of CPR (described below) shown in the related table.

5. The Issue Date, Lockout End Date and Prepayment Penalty End Date of each Ginnie Mae Multifamily Certificate is the first day of the month indicated on Exhibit A or on the Updated Exhibits A in Exhibit C, as applicable.

6. Distributions on the Securities, including all distributions of prepayments on the Mortgage Loans, are always received on the 16th day of the month, whether or not a Business Day, commencing in July 2024.

7. One hundred percent (100%) of the Prepayment Penalties that are collected in respect of the Security Group 1 Trust Assets are received by the Trustee and distributed to Class CI and one hundred percent (100%) of the Prepayment Penalties that are collected in respect of the Security Group 2 Trust Assets are received by the Trustee and distributed to Class AI.

8. A termination of the Trust or the Underlying Trusts does not occur.

9. The Closing Date for the Securities is June 28, 2024.

10. 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.

11. Each Trust CLC converts to a Trust PLC on the date on which amortization payments are scheduled to begin on the related Mortgage Loan.

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

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

14. There are no modifications or waivers with respect to any terms including lockout periods and prepayment periods.

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, many Distribution Dates will occur on the first Business Day after the 16th day of the month, prepayments may not occur during the Prepayment Penalty Period, 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, Corrected Certificate Factors, and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Prepayment Assumptions

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. One of the models used in this Supplement is the constant prepayment rate (“CPR”) model, which represents an assumed constant rate of voluntary prepayment each month relative to the then outstanding principal balance of the Mortgage Loans underlying any Trust PLC to which the model is applied. *See “Yield, Maturity and Prepayment Considerations — Prepayment Assumption Models” in the Multifamily Base Offering Circular.*

In addition, this Supplement uses another model to measure involuntary prepayments. This model is the Project Loan Default or PLD model provided by the Sponsor. The PLD model represents an assumed rate of involuntary prepayments each month as specified in the table below (the “PLD Model Rates”), in each case expressed as a per annum percentage of the then-outstanding principal balance of each of the Mortgage Loans underlying any Trust PLC in relation to its loan age. For example, 0% PLD represents 0% of such assumed rate of involuntary prepayments; 50% PLD represents 50% of such assumed rate of involuntary prepayments; 100% PLD represents 100% of such assumed rate of involuntary prepayments; and so forth.

The following PLD model table was prepared on the basis of 100% PLD. Ginnie Mae had no part in the development of the PLD model and makes no representation as to the accuracy or reliability of the PLD model.

Project Loan Default	
Mortgage Loan Age (in months)(1)	Involuntary Prepayment Default Rate(2)
1-12	1.30%
13-24	2.47
25-36	2.51
37-48	2.20
49-60	2.13
61-72	1.46
73-84	1.26
85-96	0.80
97-108	0.57
109-168	0.50
169-240	0.25
241-maturity	0.00

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- (1) For purposes of the PLD model, Mortgage Loan Age means the number of months elapsed since the Issue Date indicated on Exhibit A and the Updated Exhibits A in Exhibit C. In the case of any Trust CLC Mortgage Loans, the Mortgage Loan Age is the number of months that have elapsed after the expiration of the Remaining Interest Only Period indicated on Exhibit A and the Updated Exhibits A in Exhibit C to this Supplement.
- (2) Assumes that involuntary prepayments start immediately.

The decrement tables set forth below are based on the assumption that the Trust PLC Mortgage Loans prepay at the indicated percentages of CPR (the “CPR Prepayment Assumption Rates”) and 100% PLD and that the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD. **It is unlikely that the Mortgage Loans will prepay at any of the CPR Prepayment Assumption Rates or PLD Model Rates, and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans is unlikely to follow the pattern described for the CPR Prepayment Assumption Rates or PLD Model Rates.**

Decrement Tables

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 Trust PLC Mortgage Loans prepay at the CPR Prepayment Assumption Rates and 100% PLD and the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD. 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 CPR Prepayment Assumption Rate and the PLD percentage rates indicated above for the Trust PLC Mortgage Loans and the Trust CLC Mortgage Loans. 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 Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual rate of prepayments on the Mortgage Loans underlying the Trust Assets and the Modeling Assumptions.

The information shown for each Notional Class is for illustrative purposes only, as the Notional Classes are not entitled to distributions of principal and have 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.

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

**Security Group 1
CPR Prepayment Assumption Rates**

Distribution Date	Classes AB and AG					Class B					Classes BD and CI				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2025	97	93	84	75	61	100	100	100	100	100	98	94	87	79	68
June 2026	94	84	66	50	29	100	100	100	100	100	95	87	73	60	42
June 2027	90	75	50	30	7	100	100	100	100	100	92	80	60	43	25
June 2028	86	67	37	15	0	100	100	100	100	76	89	74	49	31	14
June 2029	83	60	27	5	0	100	100	100	100	44	86	68	40	23	8
June 2030	80	54	18	0	0	100	100	100	88	26	84	63	33	17	5
June 2031	78	48	11	0	0	100	100	100	65	15	82	58	28	12	3
June 2032	75	43	5	0	0	100	100	100	47	9	80	54	23	9	2
June 2033	73	39	0	0	0	100	100	100	35	5	78	50	19	7	1
June 2034	71	34	0	0	0	100	100	85	26	3	77	47	16	5	1
June 2035	69	30	0	0	0	100	100	71	19	2	75	43	13	4	0
June 2036	67	26	0	0	0	100	100	59	14	1	73	40	11	3	0
June 2037	65	23	0	0	0	100	100	49	10	1	71	37	9	2	0
June 2038	62	19	0	0	0	100	100	40	7	0	69	34	8	1	0
June 2039	60	16	0	0	0	100	100	33	5	0	68	32	6	1	0
June 2040	58	13	0	0	0	100	100	27	4	0	66	29	5	1	0
June 2041	55	10	0	0	0	100	100	23	3	0	64	27	4	1	0
June 2042	52	7	0	0	0	100	100	19	2	0	61	25	3	0	0
June 2043	50	5	0	0	0	100	100	15	1	0	59	23	3	0	0
June 2044	47	2	0	0	0	100	100	12	1	0	57	21	2	0	0
June 2045	44	0	0	0	0	100	100	10	1	0	54	19	2	0	0
June 2046	41	0	0	0	0	100	91	8	1	0	52	17	2	0	0
June 2047	38	0	0	0	0	100	82	7	0	0	49	15	1	0	0
June 2048	34	0	0	0	0	100	74	5	0	0	47	14	1	0	0
June 2049	30	0	0	0	0	100	66	4	0	0	44	12	1	0	0
June 2050	27	0	0	0	0	100	58	3	0	0	40	11	1	0	0
June 2051	22	0	0	0	0	100	50	3	0	0	37	9	0	0	0
June 2052	18	0	0	0	0	100	43	2	0	0	33	8	0	0	0
June 2053	13	0	0	0	0	100	37	2	0	0	30	7	0	0	0
June 2054	9	0	0	0	0	100	30	1	0	0	26	6	0	0	0
June 2055	4	0	0	0	0	100	24	1	0	0	22	5	0	0	0
June 2056	0	0	0	0	0	93	18	1	0	0	17	3	0	0	0
June 2057	0	0	0	0	0	69	13	0	0	0	13	2	0	0	0
June 2058	0	0	0	0	0	45	8	0	0	0	8	2	0	0	0
June 2059	0	0	0	0	0	31	6	0	0	0	6	1	0	0	0
June 2060	0	0	0	0	0	27	5	0	0	0	5	1	0	0	0
June 2061	0	0	0	0	0	22	4	0	0	0	4	1	0	0	0
June 2062	0	0	0	0	0	17	3	0	0	0	3	0	0	0	0
June 2063	0	0	0	0	0	12	2	0	0	0	2	0	0	0	0
June 2064	0	0	0	0	0	7	1	0	0	0	1	0	0	0	0
June 2065	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
June 2066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.4	8.0	3.5	2.2	1.4	34.8	27.6	14.3	8.8	5.4	20.7	11.7	5.5	3.5	2.2

**Security Group 1
CPR Prepayment Assumption Rates**

Distribution Date	Class BV					Class BZ				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2025	93	93	93	93	93	105	105	105	105	105
June 2026	85	85	85	85	85	110	110	110	110	110
June 2027	78	78	78	78	78	115	115	115	115	115
June 2028	70	70	70	70	11	121	121	121	121	121
June 2029	61	61	61	61	0	127	127	127	127	74
June 2030	52	52	52	24	0	133	133	133	133	43
June 2031	43	43	43	0	0	139	139	139	109	25
June 2032	33	33	33	0	0	146	146	146	80	15
June 2033	22	22	22	0	0	153	153	153	59	9
June 2034	11	11	0	0	0	161	161	143	43	5
June 2035	0	0	0	0	0	168	168	119	32	3
June 2036	0	0	0	0	0	169	169	99	23	2
June 2037	0	0	0	0	0	169	169	82	17	1
June 2038	0	0	0	0	0	169	169	68	12	1
June 2039	0	0	0	0	0	169	169	56	9	0
June 2040	0	0	0	0	0	169	169	46	7	0
June 2041	0	0	0	0	0	169	169	38	5	0
June 2042	0	0	0	0	0	169	169	31	3	0
June 2043	0	0	0	0	0	169	169	26	3	0
June 2044	0	0	0	0	0	169	169	21	2	0
June 2045	0	0	0	0	0	169	169	17	1	0
June 2046	0	0	0	0	0	169	154	14	1	0
June 2047	0	0	0	0	0	169	139	11	1	0
June 2048	0	0	0	0	0	169	124	9	0	0
June 2049	0	0	0	0	0	169	111	7	0	0
June 2050	0	0	0	0	0	169	97	6	0	0
June 2051	0	0	0	0	0	169	85	4	0	0
June 2052	0	0	0	0	0	169	73	3	0	0
June 2053	0	0	0	0	0	169	62	3	0	0
June 2054	0	0	0	0	0	169	51	2	0	0
June 2055	0	0	0	0	0	169	41	1	0	0
June 2056	0	0	0	0	0	156	31	1	0	0
June 2057	0	0	0	0	0	116	22	1	0	0
June 2058	0	0	0	0	0	76	14	0	0	0
June 2059	0	0	0	0	0	53	9	0	0	0
June 2060	0	0	0	0	0	45	8	0	0	0
June 2061	0	0	0	0	0	38	6	0	0	0
June 2062	0	0	0	0	0	29	4	0	0	0
June 2063	0	0	0	0	0	20	3	0	0	0
June 2064	0	0	0	0	0	11	2	0	0	0
June 2065	0	0	0	0	0	3	0	0	0	0
June 2066	0	0	0	0	0	0	0	0	0	0
June 2067	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.8	4.6	3.3	34.8	27.6	14.7	9.5	6.0

**Security Group 2
CPR Prepayment Assumption Rates**

Distribution Date	Class AI					Class AM					Class M				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2025	97	94	86	79	67	97	94	86	78	67	100	100	100	100	100
June 2026	94	86	71	57	39	94	86	70	56	38	100	100	100	100	100
June 2027	91	79	58	41	23	91	78	57	40	21	100	100	100	100	100
June 2028	87	72	48	30	13	87	72	47	29	11	100	100	100	100	100
June 2029	85	66	39	22	8	84	66	38	20	6	100	100	100	100	100
June 2030	82	61	32	16	4	82	60	31	14	3	100	100	100	100	100
June 2031	80	57	27	12	3	80	56	25	10	1	100	100	100	100	100
June 2032	78	52	22	8	2	77	51	21	7	0	100	100	100	100	79
June 2033	76	49	18	6	1	76	48	17	4	0	100	100	100	100	46
June 2034	74	45	15	5	1	74	44	14	3	0	100	100	100	100	27
June 2035	72	42	13	3	0	72	41	11	1	0	100	100	100	100	16
June 2036	71	39	10	2	0	70	37	9	1	0	100	100	100	100	9
June 2037	69	36	9	2	0	68	34	7	0	0	100	100	100	92	5
June 2038	67	33	7	1	0	66	32	5	0	0	100	100	100	67	3
June 2039	65	30	6	1	0	64	29	4	0	0	100	100	100	49	2
June 2040	63	28	5	1	0	62	27	3	0	0	100	100	100	36	1
June 2041	61	26	4	0	0	60	24	2	0	0	100	100	100	26	1
June 2042	59	24	3	0	0	58	22	1	0	0	100	100	100	19	0
June 2043	57	22	3	0	0	56	20	1	0	0	100	100	100	14	0
June 2044	55	20	2	0	0	54	18	0	0	0	100	100	100	10	0
June 2045	53	18	2	0	0	52	17	0	0	0	100	100	95	7	0
June 2046	51	17	1	0	0	50	15	0	0	0	100	100	78	5	0
June 2047	48	15	1	0	0	47	13	0	0	0	100	100	63	4	0
June 2048	46	14	1	0	0	45	12	0	0	0	100	100	51	3	0
June 2049	44	12	1	0	0	42	11	0	0	0	100	100	41	2	0
June 2050	41	11	1	0	0	40	9	0	0	0	100	100	33	1	0
June 2051	38	10	0	0	0	37	8	0	0	0	100	100	26	1	0
June 2052	36	9	0	0	0	34	7	0	0	0	100	100	21	1	0
June 2053	33	7	0	0	0	31	6	0	0	0	100	100	16	0	0
June 2054	30	6	0	0	0	28	5	0	0	0	100	100	12	0	0
June 2055	26	5	0	0	0	25	4	0	0	0	100	100	9	0	0
June 2056	23	5	0	0	0	22	3	0	0	0	100	100	7	0	0
June 2057	20	4	0	0	0	18	2	0	0	0	100	100	5	0	0
June 2058	16	3	0	0	0	15	1	0	0	0	100	100	4	0	0
June 2059	14	2	0	0	0	12	0	0	0	0	100	100	3	0	0
June 2060	11	2	0	0	0	10	0	0	0	0	100	95	2	0	0
June 2061	9	1	0	0	0	7	0	0	0	0	100	68	1	0	0
June 2062	6	1	0	0	0	4	0	0	0	0	100	44	1	0	0
June 2063	3	0	0	0	0	1	0	0	0	0	100	22	0	0	0
June 2064	1	0	0	0	0	0	0	0	0	0	50	7	0	0	0
June 2065	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
June 2066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.8	11.5	5.4	3.4	2.1	20.4	11.0	5.0	3.1	1.9	40.1	37.9	25.2	15.9	9.4

**Security Group 3
CPR Prepayment Assumption Rates**

Distribution Date	Class AC					Class AD					Class AE				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2025	96	90	79	69	52	96	91	80	69	53	96	91	80	69	52
June 2026	91	81	62	46	25	92	82	63	45	23	92	82	62	45	23
June 2027	87	73	48	29	9	88	74	48	28	6	88	73	48	28	6
June 2028	83	65	37	17	0	85	66	37	16	0	85	66	37	16	0
June 2029	78	57	27	9	0	82	60	27	7	0	82	60	27	7	0
June 2030	73	51	20	2	0	79	54	20	0	0	79	54	20	1	0
June 2031	69	44	13	0	0	77	49	13	0	0	77	49	13	0	0
June 2032	64	38	8	0	0	74	44	8	0	0	74	44	8	0	0
June 2033	59	33	4	0	0	72	39	4	0	0	72	39	4	0	0
June 2034	55	28	0	0	0	70	35	0	0	0	70	35	0	0	0
June 2035	50	23	0	0	0	68	31	0	0	0	68	31	0	0	0
June 2036	45	18	0	0	0	65	28	0	0	0	65	28	0	0	0
June 2037	39	14	0	0	0	63	24	0	0	0	63	24	0	0	0
June 2038	34	10	0	0	0	60	21	0	0	0	60	21	0	0	0
June 2039	29	6	0	0	0	58	18	0	0	0	58	18	0	0	0
June 2040	23	3	0	0	0	55	15	0	0	0	55	15	0	0	0
June 2041	19	1	0	0	0	53	12	0	0	0	53	12	0	0	0
June 2042	16	0	0	0	0	50	10	0	0	0	50	10	0	0	0
June 2043	12	0	0	0	0	47	7	0	0	0	47	7	0	0	0
June 2044	8	0	0	0	0	44	5	0	0	0	44	5	0	0	0
June 2045	4	0	0	0	0	41	3	0	0	0	41	3	0	0	0
June 2046	0	0	0	0	0	38	1	0	0	0	38	1	0	0	0
June 2047	0	0	0	0	0	35	0	0	0	0	35	0	0	0	0
June 2048	0	0	0	0	0	32	0	0	0	0	31	0	0	0	0
June 2049	0	0	0	0	0	28	0	0	0	0	28	0	0	0	0
June 2050	0	0	0	0	0	24	0	0	0	0	24	0	0	0	0
June 2051	0	0	0	0	0	20	0	0	0	0	20	0	0	0	0
June 2052	0	0	0	0	0	16	0	0	0	0	16	0	0	0	0
June 2053	0	0	0	0	0	12	0	0	0	0	11	0	0	0	0
June 2054	0	0	0	0	0	8	0	0	0	0	7	0	0	0	0
June 2055	0	0	0	0	0	3	0	0	0	0	2	0	0	0	0
June 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2059	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2061	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2062	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2064	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.8	6.8	3.5	2.2	1.3	16.9	8.2	3.5	2.1	1.3	16.8	8.2	3.5	2.1	1.3

**Security Group 3
CPR Prepayment Assumption Rates**

Distribution Date	Class C					Class D					Class E					
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2025	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2028	100	100	100	100	96	100	100	100	100	78	100	100	100	100	100	79
June 2029	100	100	100	100	55	100	100	100	100	42	100	100	100	100	100	43
June 2030	100	100	100	100	31	100	100	100	100	21	100	100	100	100	100	23
June 2031	100	100	100	85	18	100	100	100	73	8	100	100	100	74	11	
June 2032	100	100	100	60	10	100	100	100	51	1	100	100	100	52	3	
June 2033	100	100	100	42	6	100	100	100	35	0	100	100	100	37	0	
June 2034	100	100	100	30	3	100	100	100	23	0	100	100	100	25	0	
June 2035	100	100	81	21	2	100	100	83	15	0	100	100	84	16	0	
June 2036	100	100	64	14	1	100	100	67	8	0	100	100	68	10	0	
June 2037	100	100	49	10	1	100	100	54	4	0	100	100	55	6	0	
June 2038	100	100	38	7	0	100	100	43	0	0	100	100	44	2	0	
June 2039	100	100	28	4	0	100	100	34	0	0	100	100	35	0	0	
June 2040	100	100	21	3	0	100	100	26	0	0	100	100	28	0	0	
June 2041	100	100	16	2	0	100	100	20	0	0	100	100	22	0	0	
June 2042	100	88	12	1	0	100	100	14	0	0	100	100	16	0	0	
June 2043	100	72	9	1	0	100	100	10	0	0	100	100	12	0	0	
June 2044	100	57	6	1	0	100	100	7	0	0	100	100	9	0	0	
June 2045	100	44	4	0	0	100	100	4	0	0	100	100	6	0	0	
June 2046	96	31	3	0	0	100	100	1	0	0	100	100	3	0	0	
June 2047	68	21	2	0	0	100	94	0	0	0	100	95	1	0	0	
June 2048	50	15	1	0	0	100	83	0	0	0	100	83	0	0	0	
June 2049	35	10	1	0	0	100	72	0	0	0	100	72	0	0	0	
June 2050	20	5	0	0	0	100	61	0	0	0	100	62	0	0	0	
June 2051	4	1	0	0	0	100	51	0	0	0	100	52	0	0	0	
June 2052	0	0	0	0	0	100	42	0	0	0	100	43	0	0	0	
June 2053	0	0	0	0	0	100	33	0	0	0	100	34	0	0	0	
June 2054	0	0	0	0	0	100	25	0	0	0	100	25	0	0	0	
June 2055	0	0	0	0	0	100	18	0	0	0	100	18	0	0	0	
June 2056	0	0	0	0	0	92	11	0	0	0	79	10	0	0	0	
June 2057	0	0	0	0	0	61	4	0	0	0	44	3	0	0	0	
June 2058	0	0	0	0	0	34	0	0	0	0	15	0	0	0	0	
June 2059	0	0	0	0	0	26	0	0	0	0	9	0	0	0	0	
June 2060	0	0	0	0	0	20	0	0	0	0	7	0	0	0	0	
June 2061	0	0	0	0	0	14	0	0	0	0	4	0	0	0	0	
June 2062	0	0	0	0	0	7	0	0	0	0	2	0	0	0	0	
June 2063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
June 2064	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
June 2065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	24.2	20.9	13.8	9.3	5.7	34.0	27.5	14.1	8.6	5.0	33.1	27.5	14.4	8.7	5.1	

**Security Groups 1 and 3
CPR Prepayment Assumption Rates**

Distribution Date	Class BG				
	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100
June 2025	97	91	81	71	56
June 2026	93	83	64	47	26
June 2027	89	74	49	29	7
June 2028	85	66	37	16	0
June 2029	82	60	27	6	0
June 2030	79	54	19	1	0
June 2031	76	48	12	0	0
June 2032	74	43	7	0	0
June 2033	71	38	3	0	0
June 2034	69	34	0	0	0
June 2035	66	30	0	0	0
June 2036	64	26	0	0	0
June 2037	61	23	0	0	0
June 2038	58	19	0	0	0
June 2039	56	16	0	0	0
June 2040	53	13	0	0	0
June 2041	50	10	0	0	0
June 2042	47	8	0	0	0
June 2043	45	6	0	0	0
June 2044	42	4	0	0	0
June 2045	39	2	0	0	0
June 2046	35	1	0	0	0
June 2047	32	0	0	0	0
June 2048	29	0	0	0	0
June 2049	26	0	0	0	0
June 2050	23	0	0	0	0
June 2051	19	0	0	0	0
June 2052	15	0	0	0	0
June 2053	11	0	0	0	0
June 2054	7	0	0	0	0
June 2055	3	0	0	0	0
June 2056	0	0	0	0	0
June 2057	0	0	0	0	0
June 2058	0	0	0	0	0
June 2059	0	0	0	0	0
June 2060	0	0	0	0	0
June 2061	0	0	0	0	0
June 2062	0	0	0	0	0
June 2063	0	0	0	0	0
June 2064	0	0	0	0	0
June 2065	0	0	0	0	0
June 2066	0	0	0	0	0
June 2067	0	0	0	0	0
Weighted Average Life (years)	16.5	8.0	3.5	2.2	1.3

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any 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,
- the investor's own projection of the likelihood of extensions of the maturity of any Trust CLC or delays with respect to the conversion of a Trust CLC to a Ginnie Mae Project Loan Certificate and

- in the case of the Group 3 Securities, the investor's own projection of payment rates on each Underlying Certificate under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, the occurrence and duration of extensions, if any, the timing of conversions, if any, 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 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 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.

For Security Group 1, the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 27 months and have a weighted average remaining lockout period of approximately 4 months and a weighted average remaining term to maturity of approximately 428 months. For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 17 months. The Mortgage Loans that underlie Security Group 2 have a weighted average remaining lockout period of approximately 3 months and a weighted average remaining term to maturity of approximately 462 months.

For the Subgroup 3A Underlying Certificate Trust Assets, none of the related Mortgage Loans have remaining lockout periods. For the Subgroup 3B Underlying Certificate Trust Assets, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 12 months. For the Subgroup 3C Underlying Certificate Trust Assets, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods.

Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans.

The Mortgage Loans also provide for payment of a Prepayment Penalty in connection with prepayments for a period extending beyond the lockout period or, if no lockout period applies, the applicable Issue Date. See “The Trust Assets — Certain Additional Characteristics of the Mortgage Loans” and “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 Securities, in the Updated Exhibits A in Exhibit C to this Supplement. The required payment of a Prepayment Penalty may not be a sufficient disincentive to prevent a borrower from voluntarily prepaying a Mortgage Loan.

In addition, in some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions.

Notwithstanding the foregoing, the Trust or the related Underlying Trusts, as applicable, will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related

Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

Information relating to lockout periods, statutory prepayment prohibition periods and Prepayment Penalties is contained under "*Certain Additional Characteristics of the Mortgage Loans*" and "*Yield, Maturity and Prepayment Considerations*" in this Supplement, in Exhibit A to this Supplement and in the Updated Exhibits A in Exhibit C to 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 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.

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 any Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 days earlier.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes based on the assumption that the Trust PLC Mortgage Loans prepay at the CPR Prepayment Assumption Rates and 100% PLD and the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD.

The Mortgage Loans will not prepay at any constant rate until maturity. 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 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 assumption that the purchase price of each Class (expressed as a percentage of its original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

Security Group 1
Sensitivity of Class CI to Prepayments
Assumed Price 7.25%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
7.4%	8.0%	11.5%	19.0%

Security Group 2
Sensitivity of Class AI to Prepayments
Assumed Price 6.00%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
8.8%	11.9%	18.6%	31.2%

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

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 Multifamily Base Offering Circular, describes the material United States federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all United States federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

REMIC Elections

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

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 15% CPR and 100% PLD in the case of the Trust PLC Mortgage Loans and 0% CPR and 0% PLD in the case of the Trust CLC Mortgage Loans until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which the prepayment assumption that should be used is 15% CPR and 100%

PLD (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying the Ginnie Mae Multifamily Certificates actually will occur. See “*Certain United States Federal Income Tax Consequences*” in the *Multifamily 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 *Multifamily 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 *Multifamily Base Offering Circular*.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, i.e., the Class RR 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 *Multifamily Base Offering Circular*, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

For a discussion of certain United States federal income tax consequences applicable to the MX Classes, see “*Certain United States Federal Income Tax Consequences — Tax Treatment of MX Securities,*” “*— Exchanges of MX Classes and Regular Classes*” and “*— Taxation of Foreign Holders of REMIC Securities and MX Securities*” in the *Multifamily 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. Ginnie Mae does not guarantee the payment of any Prepayment Penalties. 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 Multifamily 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 Multifamily 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 June 1, 2024. 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 and Harrell & Chambliss 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)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
BV	\$ 3,412,440	B	\$ 8,392,007	SEQ	4.75%	FIX	38381LKJ0	August 2066
BZ	4,979,567							
Security Groups 1 and 3								
Combination 2(6)								
AC	\$ 5,015,661	BG	\$50,000,000	SC/SEQ	(5)	WAC/DLY	38381LKK7	May 2065
AD	9,140,998							
AE	17,230,360							
AG	18,612,981							

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

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

(3) As defined under "Class Types" in Appendix I to the Multifamily 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) Combination 2 is derived from REMIC Classes of separate Security Groups.

Group 1 and 2 Trust Assets
 Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Name	Security Group	Security Type	FHA Insurance Program/Section 538 Guarantee Program	City/County	State	Principal Balance as of the Cut-off	Mortgage Interest Rate	Certificate Rate	Service and Guaranty	Maturity Date	Monthly Principal and Interest (\$)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date (Yr)	Prepayment Ent. Rate (Yr)	Lockout/Prepayment Penalty Code (Y)	Remaining Lockout Period (mos./Yr)	Prepayment Penalty (mos./Yr)	Remaining Interest Only Period (mos./Yr)
DA8513	1	PLC	207/223(f)	Jersey City	NJ	\$5,985,043.20	5.400%	5.210%	0.250%	Dec-55	\$32,003.89	421	417	4	Feb-24	May-24	May-34	A	0	118	0
CR4169	1	CLC	221(0)(4)	Camden	NJ	5,470,000.00	6.240	5.990	0.250	Dec-65	(10)	502	498	4	Feb-24	Feb-26	Feb-34	A	0	139	18
CS6539	1	PLC	232/223(f)	Brooklyn	NY	4,883,234.26	5.480	5.230	0.250	Mar-59	26,439.04	420	407	13	May-23	Jul-23	Jul-33	A	0	108	0
CV6107	1	PLC	207/223(f)	Warwick	RI	4,371,157.88	6.210	5.960	0.250	Mar-59	25,598.67	421	417	4	Feb-24	May-24	May-34	A	0	118	0
CP3747	1	CLC	221(0)(4)	Houston	TX	3,280,000.00	6.000	5.950	0.250	Aug-65	18,506.38	502	494	8	Oct-23	Oct-25	Oct-35	A	15	135	14
CQ9704	1	CLC	221(0)(4)	Niceville	FL	3,264,336.43	6.190	5.940	0.250	May-65	18,138.55	506	491	15	Mar-23	Jul-25	Jul-35	A	12	132	11
CS3818	1	PLC	207/223(f)	Chattanooga	TN	2,181,242.30	6.280	6.030	0.250	Nov-58	19,122.60	420	413	7	Nov-23	Jan-24	Jan-34	A	0	114	0
CW0764	1	PLC	207/223(f)	Denton	TX	2,178,422.48	6.340	6.090	0.250	Oct-58	12,901.64	420	414	6	Dec-23	Feb-24	Feb-34	A	0	115	0
CV6225	1	PLC	232/223(f)	El Paso	TX	2,177,683.40	6.070	5.820	0.250	Oct-58	12,991.14	421	412	8	Oct-23	Dec-23	Dec-33	A	0	113	0
CV3946	1	PLC	232/223(f)	Nashua	NH	1,940,000.00	6.000	6.050	0.250	Jun-57	12,542.41	404	396	9	Sep-23	Dec-23	Dec-33	A	0	113	0
CS3816	1	CLC	241(a)	Rock Hill	SC	1,632,861.41	5.910	5.660	0.250	Dec-58	5,252.20	421	414	7	Nov-23	Aug-24	Aug-34	A	0	115	0
CQ8615	1	CLC	221(0)(4)	Rock Hill	NC	1,090,000.00	5.750	5.500	0.250	Jun-64	5,673.90	491	480	11	Jul-23	Aug-24	Aug-34	A	1	121	0
CN0098	1	CLC	221(0)(4)	Estes Park	CO	1,090,000.00	5.750	5.500	0.250	Jun-64	5,673.90	491	480	11	Jul-23	Aug-24	Aug-34	A	1	121	0
C22393	1	CLC	232/241(a)	Kankakee	IL	1,089,234.93	6.000	5.750	0.250	May-55	8,008.82	375	371	4	Feb-24	Mar-25	Mar-35	A	8	128	7
CD1375	1	PLC	232/223(f)	Farmington	FL	1,088,885.21	5.800	5.550	0.250	Apr-59	6,215.07	420	418	2	Apr-24	Jul-24	Jul-34	A	0	120	0
CV4823	1	PLC	232/223(f)	Melbourne	FL	1,088,885.21	5.800	5.550	0.250	Mar-59	6,073.83	419	417	2	Apr-24	May-24	May-34	A	0	118	0
CY4822	1	PLC	232/223(f)	Palm Bay	FL	1,088,885.21	5.800	5.550	0.250	Mar-59	6,073.83	419	417	2	Apr-24	May-24	May-34	A	0	118	0
CZ7775	1	PLC	232/223(f)	Montgomery	OH	1,087,492.97	5.655	5.385	0.250	Mar-59	5,997.04	420	417	5	Mar-24	May-24	May-34	A	0	118	0
CM3801	1	PLC	232/223(f)	Elk River	GA	1,086,823.65	5.870	5.620	0.250	Mar-59	5,950.22	421	416	4	Feb-24	Apr-24	Apr-34	A	0	117	0
CM2331	1	PLC	232/223(f)	Rome	GA	1,086,823.65	5.870	5.620	0.250	Mar-59	5,950.22	421	416	4	Feb-24	Apr-24	Apr-34	A	0	117	0
CM3800	1	PLC	232/223(f)	Mason City	IA	1,086,664.57	5.655	5.405	0.250	Feb-59	6,120.20	420	416	4	Feb-24	Apr-24	Apr-34	A	0	117	0
CP3751	1	PLC	232/223(f)	Lapeer	MI	1,086,127.36	5.990	5.740	0.250	Jan-59	5,964.61	420	415	6	Dec-23	Apr-24	Apr-34	B	0	116	0
CW8879	1	PLC	232/223(f)	Somers	NY	1,085,668.36	6.980	6.730	0.250	Nov-58	6,948.26	421	413	8	Oct-23	Mar-24	Mar-34	A	0	114	0
CU4621	1	PLC	232/223(f)	Rich Creek	VA	1,084,090.13	6.230	5.980	0.250	Oct-58	6,384.33	420	412	8	Oct-23	Jan-24	Jan-34	C	0	113	0
CU6226	1	PLC	207/223(f)	Bay City	MI	1,083,869.83	6.070	5.820	0.250	Oct-58	6,266.39	420	412	8	Oct-23	Dec-23	Dec-33	A	0	113	0
CX6376	1	PLC	207/223(f)	Lawrenceville	NJ	1,083,511.42	5.870	5.620	0.250	Oct-58	6,266.39	420	412	8	Oct-23	Dec-23	Dec-33	A	0	113	0
CQ9712	1	PLC	207/223(f)	Atlanta	GA	1,083,151.50	5.580	5.330	0.250	Oct-58	5,910.73	420	412	8	Oct-23	Dec-23	Dec-33	A	0	113	0
CU4613	1	PLC	207/223(f)	Dewitt Township	MI	1,082,363.39	5.630	5.380	0.250	Sep-58	5,946.63	420	411	9	Sep-23	Nov-23	Nov-33	A	0	112	0
CR0637	1	PLC	232/223(f)	Bakersfield	CA	1,081,720.63	5.750	5.500	0.250	Sep-58	5,946.63	421	411	10	Aug-23	Nov-23	Nov-33	A	0	112	0
CU2411	1	PLC	232/223(f)	Rolling Meadows	IL	1,081,720.63	5.750	5.500	0.250	Sep-58	5,946.63	421	411	10	Aug-23	Oct-23	Oct-33	A	0	111	0
CU2412	1	PLC	232/223(f)	Groffon	MD	1,081,570.68	6.070	5.420	0.250	Aug-58	5,975.41	420	410	10	Aug-23	Oct-24	Oct-33	A	0	111	0
CS6552	1	CLC	241(a)	Portland	OR	820,000.00	6.350	6.100	0.250	Sep-56	4,993.77	395	387	8	Oct-23	Dec-23	Dec-33	A	3	123	2
CN3761	1	CLC	207/223(f)	Smithfield	VA	820,000.00	6.540	6.040	0.500	Feb-56	5,204.55	383	380	3	Mar-24	Dec-25	Dec-35	A	17	137	16
CN2885	1	PLC	207/223(f)	Lowell	MA	817,487.93	5.650	5.270	0.380	Feb-59	4,484.43	420	410	4	Feb-24	Apr-24	Apr-34	A	0	117	0
CU6225	1	PLC	232/223(f)	Weslaco	TX	813,514.85	5.870	5.620	0.250	Jul-58	4,604.19	420	409	11	Jul-23	Sep-25	Sep-35	A	0	110	0
CV1035	1	PLC	232/223(f)	Raritan	NJ	616,004.16	6.000	5.750	0.250	Sep-58	5,535.18	421	411	11	Aug-23	Nov-25	Nov-35	D	0	112	0
CU4616	1	CLC	221(0)(4)	Burlington	NC	590,000.00	6.210	5.960	0.250	Jan-66	3,107.07	508	499	9	Sep-23	Mar-26	Mar-36	A	20	140	19
CQ8780	1	PLC	232/223(f)	Alexandria	VA	548,710.41	5.550	5.300	0.250	Jan-66	3,107.07	508	499	9	Sep-23	Mar-26	Mar-36	A	20	140	19
CV1379	1	PLC	232/223(f)	Danville	IN	548,695.77	5.500	5.250	0.250	Mar-59	2,971.65	420	417	3	Feb-24	May-24	May-34	A	0	118	0
CU2424	1	PLC	232/223(f)	Ripley	WV	547,571.74	6.530	6.280	0.250	Nov-58	3,334.19	420	413	7	Nov-23	Jan-24	Jan-34	E	0	114	0
CP3749	1	PLC	207/223(f)	Oklahoma City	OK	547,472.10	5.670	5.420	0.250	Dec-58	3,015.12	421	414	7	Nov-23	Feb-24	Feb-34	E	0	115	0
CU2422	1	PLC	232/223(f)	Hermando	FL	547,255.71	6.590	6.340	0.250	Nov-58	3,356.91	420	413	7	Nov-23	Dec-23	Dec-33	E	0	114	0
CN0105	1	PLC	232/223(f)	Brooklyn Center	MN	547,187.31	5.890	5.640	0.250	Nov-58	3,095.52	420	413	8	Oct-23	Jan-24	Jan-34	A	0	114	0
CU2416	1	PLC	232/223(f)	St. Petersburg	FL	544,779.88	5.790	5.540	0.250	Sep-53	3,223.64	360	351	10	Aug-23	Nov-23	Nov-33	A	0	110	0
CP3746	1	PLC	232/223(f)	Monongahela	PA	544,097.98	5.750	5.500	0.250	Jul-53	3,213.01	359	349	10	Aug-23	Sep-23	Sep-33	A	0	110	0
TR1121	1	CLC	221(0)(4)	Bozeman	MT	380,000.00	5.750	5.500	0.250	Sep-58	2,024.97	509	500	9	Sep-23	Apr-26	Apr-35	F	21	129	20
CQ8776	1	PLC	207/223(f)	New Freedom	PA	377,259.18	5.500	5.250	0.250	Sep-58	2,040.66	420	411	9	Sep-23	Nov-23	Nov-33	A	0	112	0
CR0640	1	PLC	232/223(f)	Lake Havasu City	AZ	268,662.48	6.590	6.340	0.250	Oct-58	1,678.81	419	412	7	Nov-23	Dec-23	Dec-33	E	0	113	0
CU2423	1	PLC	232/223(f)	Deland	FL	268,662.48	6.590	6.340	0.250	Oct-58	1,678.81	419	412	7	Nov-23	Dec-23	Dec-33	E	0	113	0
CU2419	1	PLC	232/223(f)	Melbourne	FL	268,410.89	5.870	5.620	0.250	Oct-58	1,516.01	420	412	8	Oct-23	Dec-23	Dec-33	E	0	113	0
CU2401	1	PLC	232/223(f)	Neptune	NJ	218,762.72	6.070	5.820	0.250	Oct-58	1,404.78	420	412	8	Oct-23	Dec-23	Dec-33	E	0	113	0

Pool Number	Security Group	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)(F)	Prepayment End Date(5)(F)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)(F)	Total Remaining Lockout/Prepayment Penalty Period (mos.)(8)(F)	Remaining Interest Only Period (mos.)(9)
CP4184	1	CLC	221(0)(4)	Irving	TX	\$ 190,000.00	5.660%	5.410%	0.250%	Aug-64	\$ 1,000.73	500	482	18	Dec-22	Apr-25	Oct-34	A	3	123	2
CS6533	1	CLC	221(0)(4)	Bridgeville	DE	160,000.00	5.480	5.230	0.250	Feb-65	823.06	501	488	13	May-23	Apr-25	Apr-35	A	9	129	8
CR9638	1	PIC	232/228(F)	Ritman	NH	158,921.07	5.800	5.550	0.250	Sep-58	890.92	420	411	9	Sep-23	Nov-33	Nov-33	A	0	112	0
CV1034	1	PIC	232/228(F)	Granford	OH	158,537.46	6.000	5.750	0.250	Sep-53	959.28	361	351	10	Aug-23	Nov-23	Nov-33	D	0	112	0
CV9766	1	PIC	221(0)(4)	Key	AR	109,914.76	6.950	6.120	0.830	Mar-64	679.58	479	477	2	Apr-24	Jun-24	Jun-34	A	0	119	0
CS8939	1	CLC	221(0)(4)	Scary	TX	50,000.00	6.350	6.100	0.250	Aug-66	287.40	508	506	2	Apr-24	Oct-26	Oct-36	A	27	147	26
CP3744	1	PIC	232/228(F)	Mooreville	NC	49,514.74	5.490	5.240	0.250	Apr-58	268.18	420	408	12	Apr-23	Aug-23	Aug-33	A	0	109	0
CS2720	2	PIC	207(228)(F)	Hickory	NC	49,424.67	5.430	5.180	0.250	Apr-58	266.22	420	406	14	Apr-23	Jun-23	Jun-33	A	0	107	0
CE1145	2	PIC	221(0)(4)	Falcon Heights	MN	8,589,733.95	2.890	2.640	0.250	Apr-63	(10)	475	463	12	Jun-23	N/A	Jun-33	G	N/A	104	0
CS5120	2	PIC	213	Anoka	MN	8,415,052.19	3.000	2.750	0.250	Apr-63	30,594.69	475	466	12	Sep-23	Jun-33	Jun-33	G	N/A	107	0
CO2018	2	PIC	207(228)(F)	Wentzville	MO	8,400,700.03	3.020	2.770	0.250	Jun-63	43,006.93	421	407	11	Jul-23	N/A	Aug-33	A	0	109	0
CD3502	2	PIC	221(0)(4)	Roanoke	VA	8,393,488.12	2.900	2.620	0.280	Feb-65	30,108.13	475	464	11	Jul-23	Jul-23	Jul-33	A	0	108	0
CP7001	2	CLC	221(0)(4)	Richardson	TX	6,000,000.00	5.100	4.850	0.250	Feb-65	29,330.30	512	495	19	Nov-22	Sep-25	Apr-35	G	N/A	105	0
CP7204	2	CLC	221(0)(4)	Houston	TX	6,000,000.00	4.810	4.560	0.250	Apr-65	28,180.88	511	490	11	Sep-22	Jun-25	Jun-35	A	14	134	15
CQ7048	2	PIC	221(0)(4)	Pasco	WA	6,000,000.00	4.920	4.670	0.250	Mar-65	28,614.61	503	489	14	Apr-23	May-25	May-35	A	10	130	9
CU1275	2	PIC	232/228(F)	Fredericksburg	VA	5,928,209.46	5.260	5.010	0.250	Apr-58	31,283.39	420	406	14	Apr-23	Jun-23	Jun-33	A	0	107	0
CU1274	2	PIC	207(228)(F)	Gainesville	TX	5,187,183.28	5.020	4.770	0.250	Apr-58	27,372.97	420	406	14	Apr-23	Jun-23	Jun-33	A	0	107	0
CC1904	2	CLC	221(0)(4)	Wilmington	NC	5,044,129.51	5.020	4.770	0.250	Jun-58	25,799.10	420	408	12	Jun-23	Jun-23	Jun-33	A	0	109	0
CO3150	2	CLC	221(0)(4)	Anderson	SC	4,000,000.00	4.700	4.450	0.250	Dec-64	18,499.96	506	486	20	Oct-22	Feb-25	Feb-35	A	0	127	6
CP3720	2	PIC	232/228(F)	Roanoke	NC	4,000,000.00	4.210	3.960	0.250	Aug-64	17,243.74	505	482	23	Jul-22	Oct-24	Oct-34	A	3	123	2
CP9487	2	CLC	221(0)(4)	Salt Lake City	UT	2,970,167.31	5.380	5.130	0.250	Jun-58	15,875.35	411	408	13	May-23	Aug-23	Aug-33	A	0	109	0
CP9482	2	CLC	221(0)(4)	Utah	UT	2,839,172.00	3.050	2.800	0.250	Mar-64	10,245.78	521	477	34	Aug-21	Apr-24	May-34	A	0	118	0
CP9496	2	CLC	221(0)(4)	Clayton	NC	2,421,215.00	2.650	2.400	0.250	Feb-64	8,186.39	506	476	30	Feb-22	Apr-24	Apr-34	A	0	117	0
CS5101	2	CLC	221(0)(4)	Tacoma	WA	2,169,407.00	2.900	2.650	0.250	Jun-64	7,641.64	508	480	28	Feb-22	Aug-24	Aug-34	A	1	121	0
CS5102	2	CLC	221(0)(4)	Los Alamitos	NM	2,000,000.00	3.150	2.900	0.250	Aug-63	7,333.66	506	470	36	Jun-23	Oct-23	Oct-33	H	0	130	9
CB8983	2	CLC	221(0)(4)	New Braunfels	TX	2,000,000.00	4.450	4.200	0.250	Mar-65	8,927.08	506	489	17	Jan-23	May-25	May-35	A	10	130	9
CL6621	2	CLC	221(0)(4)	Waco	TX	2,000,000.00	3.890	3.640	0.250	Dec-64	8,222.47	507	484	23	Jul-22	Feb-25	Feb-35	A	5	125	4
CM4389	2	CLC	221(0)(4)	Aurora	CO	2,000,000.00	4.280	4.030	0.250	Dec-64	8,710.39	506	486	20	Jun-22	Feb-25	Feb-35	A	7	127	6
CB3134	2	CLC	221(0)(4)	Lubbock	TX	2,000,000.00	3.930	3.680	0.250	Oct-64	8,271.91	508	484	24	Jun-22	Dec-24	Dec-34	A	5	125	4
CP7014	2	CLC	221(0)(4)	Knightsdale	NC	2,000,000.00	4.900	4.650	0.250	Apr-65	9,511.85	511	490	21	Dec-21	Jun-24	Jun-34	A	11	131	10
CB1896	2	CLC	221(0)(4)	Pokey	AL	1,945,688.00	2.620	2.370	0.250	Apr-64	6,795.57	502	477	25	May-22	May-24	May-32	I	0	94	0
CM8619	2	CLC	221(0)(4)	San Marcos	TX	1,756,908.00	3.490	3.240	0.250	Mar-64	6,795.57	502	477	25	May-22	May-24	May-32	I	0	94	0
CL5332	2	CLC	221(0)(4)	Baton Rouge	LA	1,750,891.00	3.350	3.080	0.250	Aug-64	6,605.44	506	482	24	Jun-22	Oct-24	Oct-34	A	3	123	2
CF1028	2	CLC	221(0)(4)	Hagerstown	MD	1,000,000.00	3.850	3.600	0.250	Sep-64	4,086.58	507	483	24	Jun-22	Nov-24	Nov-34	A	4	124	3
CF5129	2	CLC	221(0)(4)	Longview	TX	1,000,000.00	2.740	2.490	0.250	Jan-64	3,431.64	507	475	32	Oct-21	Mar-24	Mar-34	A	0	116	0
CF5622	2	CLC	221(0)(4)	Houston	TX	1,000,000.00	3.840	3.590	0.250	Jul-64	4,080.43	504	481	23	Jul-22	Sep-24	Sep-34	A	2	122	1
CF1780	2	CLC	221(0)(4)	Clarksburg	MD	1,000,000.00	4.300	4.050	0.250	Oct-64	4,367.88	502	480	18	Dec-22	Dec-24	Dec-34	A	5	125	4
CB1444	2	CLC	221(0)(4)	West Valley	UT	1,000,000.00	2.890	2.640	0.250	Jun-64	3,516.74	509	484	29	Jan-22	Dec-24	Aug-34	A	1	121	0
CB1166	2	CLC	213	Richland Hills	TX	1,000,000.00	2.950	2.700	0.250	Dec-63	3,551.09	499	474	25	May-22	Feb-24	Feb-34	A	0	115	0
CL5327	2	CLC	221(0)(4)	Fremicksburg	TX	995,000.00	3.150	2.900	0.250	Jul-64	3,666.83	505	481	24	Jun-22	Feb-24	Feb-34	A	0	115	0
CP3649	2	CLC	221(0)(4)	Fomey	TX	866,706.00	4.600	4.350	0.250	Jan-65	4,537.31	507	487	20	Oct-22	Mar-25	Mar-35	A	2	122	1
CP3651	2	CLC	221(0)(4)	Temple	TX	866,282.00	4.780	4.530	0.250	Jan-65	4,537.31	505	487	20	Oct-22	Mar-25	Mar-35	A	8	128	7
CF6637	2	CLC	221(0)(4)	Carly	TX	856,788.00	2.540	2.290	0.250	Mar-64	2,862.68	506	477	19	Jan-22	May-24	May-34	A	0	118	0
CB9445	2	CLC	221(0)(4)	Las Vegas	AZ	736,150.00	2.990	2.850	0.250	Oct-63	3,116.75	504	472	32	Oct-21	May-24	May-34	A	0	118	0
CB7666	2	CLC	221(0)(4)	Tulsa	NV	674,574.00	2.900	2.740	0.250	Apr-64	2,631.06	507	479	28	Feb-22	Jul-24	Jul-34	A	0	120	0
CM8096	2	CLC	221(0)(4)	Chicago	OK	597,759.55	2.850	2.650	0.250	Apr-64	2,376.15	505	478	27	Mar-22	Jun-24	Jun-34	A	0	119	0
CL1968	2	CLC	221(0)(4)	New Braunfels	TX	524,222.00	4.150	3.900	0.250	Jul-63	2,144.88	471	469	22	Apr-21	N/A	Sep-35	J	N/A	110	0
CB543	2	CLC	231	Frederick	MD	475,000.00	4.370	4.120	0.250	Aug-64	2,095.89	504	482	22	Aug-22	Oct-24	Oct-34	A	3	125	2
CB3486	2	CLC	221(0)(4)	Oklahoma City	OK	443,870.00	2.950	2.700	0.250	Oct-65	1,576.22	516	496	20	Feb-22	Dec-24	Dec-35	A	17	137	16
CS6533	2	CLC	221(0)(4)	Louisville	KY	226,676.00	2.800	2.550	0.250	Jun-64	1,028.82	508	480	28	Feb-22	Aug-24	Aug-34	A	1	121	0
CP3743	2	CLC	232/228(F)	Bloomington	DE	200,000.00	5.480	5.230	0.250	Jun-64	785.56	508	488	20	May-23	Aug-24	Apr-35	A	9	129	8
CP3744	2	CLC	232/228(F)	Bloomington	IN	198,058.97	5.490	5.240	0.250	Jun-58	1,072.72	420	408	12	Jun-23	Aug-23	Aug-33	A	0	109	0
CS2720	2	CLC	207(228)(F)	Mooreville	IN	198,058.97	5.490	5.240	0.250	Jun-58	1,072.72	420	408	12	Jun-23	Aug-23	Aug-33	A	0	109	0
CP3740	2	CLC	221(0)(4)	Hickory	NC	197,694.69	5.430	5.180	0.250	Apr-58	1,064.88	420	406	14	Apr-23	Jun-23	Jun-33	A	0	107	0
CB1479	2	CLC	221(0)(4)	Odessa	TX	84,231.00	2.700	2.450	0.250	Apr-63	287.15	505	466	39	Mar-21	Jun-23	Jun-33	A			

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.
 - (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
 - (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
 - (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
 - (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
 - (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
 - (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
 - (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
 - (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
 - (10) Pool Numbers CE1145, CR4169 and CX6376 will have monthly principal and interest payments as described in this Supplement. See "*Certain Additional Characteristics of the Mortgage Loans — Level Payments*" in this Supplement.
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	24	3%, 2%, 1%, 1%, 1%, 1%, 1%, 1%
D	10%	60	1%, 1%, 1%, 1%, 1%, 1%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%, 1%, 1%
F	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	60	5%, 4%, 3%
J	10%	28	7%, 6%, 5%, 4%, 3%, 2%, 1%

Underlying Certificates

Trust Asset Subgroup	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
3A	Ginnie Mae	2016-137	PT	October 28, 2016	38379UJ38	2.50%	FIX	October 2056	PT	\$25,000,000	0.30593797	\$ 5,659,852	74.000000000000%	I
3B	Ginnie Mae	2023-191	AC	December 29, 2023	38381JK48	(3)	WAC/DIY	May 2065	SEQ	10,600,000	0.99581597	10,555,649	100.000000000000%	I
3C	Ginnie Mae	2024-031	KD	February 29, 2024	38381J7N1	3.50%	FIX	March 2065	SEQ	10,000,000	0.99673695	9,967,369	100.000000000000%	I
3C	Ginnie Mae	2024-036	EG	February 29, 2024	38381J6T9	(3)	WAC/DIY	March 2065	SEQ	10,000,000	0.99638985	9,963,899	100.000000000000%	I

(1) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular.
 (2) Underlying Certificate Factors are as of June 2024.
 (3) The Interest Rate will be calculated or described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document.

Exhibit C

Updated Exhibits A

**Ginnie Mae REMIC Trust 2016-137
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)**

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(5)†	Prepayment Penalty End Date(5)†	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†
AS8569	PLC	207/228(F)	Boston	MA	\$15,157,904.96	3.050%	2.800%	0.250%	Oct-47	\$7,5730.25	373	280	93	Sep-16	Nov-16	Nov-26	A	0	28
AV9475	PLC	232/228(F)	Brooklyn	NY	13,197,961.21	3.090	2.840	0.250	Jun-40	87,212.94	285	192	93	Sep-16	N/A	Oct-26	B	N/A	27
AS8544	PLC	207/228(F)	Springfield	VA	8,605,081.10	3.100	2.850	0.250	Sep-46	44,651.39	360	267	93	Sep-16	N/A	Oct-26	A	N/A	27
AS8568	PLC	207/228(F)	Victorville	CA	7,618,699.92	3.080	2.830	0.250	Sep-51	34,456.20	420	327	93	Sep-16	N/A	Oct-26	B	N/A	27
AT6251	PLC	232/228(F)	Athens	OH	6,606,278.00	3.100	2.800	0.300	Sep-51	29,947.72	421	327	94	Aug-16	Oct-16	Oct-26	A	0	27
AS8556	PLC	232/228(F)	Pasadena	TX	4,559,550.58	3.150	2.900	0.250	Sep-51	20,791.01	421	327	94	Aug-16	Oct-16	Oct-26	A	0	27
AT6265	PLC	232/228(F)	Hamilton	OH	1,982,962.50	3.650	3.320	0.330	Jun-41	13,060.37	296	204	92	Oct-16	N/A	Nov-26	A	N/A	28
AR9458	PLC	232/228(F)	Minneapolis	MN	1,447,007.45	3.100	2.850	0.250	Sep-51	6,559.61	421	327	94	Aug-16	Oct-16	Oct-26	A	0	27
AR9457	PLC	232/228(F)	Woodbury	MN	1,447,007.42	3.100	2.850	0.250	Sep-51	6,559.61	421	327	94	Aug-16	Oct-16	Oct-26	A	0	27
AT6264	PLC	207/228(F)	Phoenix	AZ	561,346.40	3.530	3.150	0.380	Sep-44	3,236.51	335	243	92	Oct-16	N/A	Nov-26	A	N/A	28

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.

(2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.

(4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.

(5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.

(6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.

(7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.

(8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Numbers CD9540, CH0826, CP3723, CU4614 and CU4615 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*
- (11) Pool Number CK0466 will have an amortization schedule providing for level monthly principal and interest payments in the amount of \$6,984.18 for each payment date prior to the related maturity date, with a balloon payment equal to the remaining unpaid principal balance of the Mortgage Loan plus accrued interest thereon to be due as of its maturity date.
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	60	N/A
D	10%	2	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Program(2)	Principal Balance as of Lockout Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guarantee Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Amount to Maturity (mos.)	Remaining Amount to Maturity (mos.)	Period from Issue to Maturity (mos.)	Issue Date	Lockout End Date(4)	Prepayment Penalty End Date(5)	Lockout/Prepayment Code(6)	Remaining Interest Period (mos./Yr)	Total Remaining Prepayment Penalty Period (mos./Yr)†	Remaining Interest Only Period (mos./Yr)	
CP3744	PLC	232/223(f)	420,875.32	5.490	5.240	0.250	Jun-58	2,279.54	420	408	12	Jun-25	N/A	Jul-33	A	N/A	108	0	
CP0761	PLC	232/223(f)	420,838.60	5.450	5.200	0.250	Jun-58	2,268.41	421	408	13	May-23	Jul-23	Jul-33	A	N/A	108	0	
CP3720	PLC	232/223(f)	420,773.70	5.380	5.130	0.250	Jun-58	2,249.01	421	408	13	May-23	Jul-23	Jul-33	A	N/A	108	0	
CU12405	PLC	232/223(f)	420,773.70	5.380	5.130	0.250	Jun-58	2,249.01	420	408	12	Jun-23	N/A	Jul-33	A	N/A	108	0	
CP3705	PLC	232/223(f)	OK \$	5.000%	5.000%	0.2800%	Jun-58	\$ 2,237.95	421	408	15	May-23	Jul-23	Jul-33	A	N/A	108	0	
CS8171	PLC	232/223(f)	420,369.05	5.290	5.040	0.250	Jun-58	2,224.16	420	408	12	Jun-23	N/A	Jul-33	A	N/A	108	0	
CP1090	PLC	207/223(f)	420,689.05	5.250	5.000	0.250	Jun-58	2,213.16	420	408	12	Jun-23	N/A	Jul-33	A	N/A	108	0	
CQ7058	PLC	207/223(f)	420,491.47	5.460	5.210	0.250	May-58	2,271.19	420	407	13	May-23	N/A	Jun-33	A	N/A	107	0	
CP3712	PLC	232/223(f)	420,471.50	5.440	5.190	0.250	May-58	2,265.64	420	407	13	May-23	N/A	Jun-33	A	N/A	107	0	
CP3746	PLC	232/223(f)	420,439.35	5.750	5.500	0.250	Jul-53	2,482.78	359	349	10	Aug-23	N/A	Aug-33	E	N/A	109	0	
CS6532	PLC	232/223(f)	420,120.69	5.770	5.520	0.250	Mar-58	2,558.02	420	405	15	Mar-23	N/A	Apr-33	E	N/A	105	0	
CQ4860	PLC	232/223(f)	CT	5.440	5.190	0.250	Apr-58	2,265.64	420	406	14	Apr-23	N/A	May-33	A	N/A	106	0	
CS2720	PLC	207/223(f)	420,101.22	5.430	5.180	0.250	Apr-58	2,262.86	420	406	14	Apr-23	N/A	May-33	A	N/A	106	0	
CU1273	PLC	232/223(f)	VA	419,914.84	5.260	5.010	0.250	Apr-58	2,215.91	420	406	14	Apr-23	N/A	May-33	A	N/A	106	0
CU1274	PLC	232/223(f)	VA	419,914.84	5.260	5.010	0.250	Apr-58	2,215.91	420	406	14	Apr-23	N/A	May-33	A	N/A	106	0
CU1275	PLC	232/223(f)	VA	419,914.84	5.260	5.010	0.250	Apr-58	2,215.91	420	406	14	Apr-23	N/A	May-33	A	N/A	106	0
CS2712	PLC	232/223(f)	TX	419,727.73	5.420	5.170	0.250	Mar-58	2,260.09	420	405	15	Mar-23	N/A	Apr-33	A	N/A	105	0
CS8169	PLC	232/223(f)	419,050.70	5.290	5.040	0.250	Jun-53	2,357.41	360	348	12	Jun-23	N/A	Jul-33	A	N/A	108	0	

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.

(2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.

(4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.

(5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.

(6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.

(7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.

(8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.

(9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.

(10) Pool Numbers CM3796, CP3700, CS5217 and CX6376 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(11) Pool Number CV9240 will have an amortization schedule providing for level monthly principal and interest payments in the amount of \$2,332.49 for each payment date prior to the related maturity date, with a balloon payment equal to the remaining unpaid principal balance of the Mortgage Loan plus accrued interest thereon to be due as of its maturity date.

(12) Pool Number CQ8773 relates to four multifamily properties located in Grants Pass, OR and Medford, OR. The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

†

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	3%, 2%, 1%, 1%, 1%, 1%, 1%
C	8%	12	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	36	7%, 6%, 5%, 4%, 3%
E	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Characteristics of the Ginnie Mae REMIC Trust 2024-036 Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/Section 502(b)(2) Program(2)	Principal Balance as of the Start Date	State	City/County	Mortgage Interest Rate	Certificate Rate	Servicing and Escrow Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout Period End Date(4)	Prepayment Penalty Date(5)	Lockout/Prepayment Code(6)	Remaining Lockout Period (mos.)(7)	Total Remaining Lockout and Prepayment Period (mos.)(8)	Remaining Interest Outstanding (mos.)(9)
CO14851	PLC	207/223(4)	\$9,832,514.20	NY	Brooklyn	5.630%	5.890%	0.250%	Jan-58	\$25,023.45	421	403	18	Dec-22	Feb-23	Nov-26	A	0	103	0
CN2981	PLC	207/223(4)	3,981,039.04	MA	Woburn	6.810	6.430	0.380	Oct-58	20,289.67	420	412	8	Oct-23	N/A	Nov-26	B	N/A	28	0
CO1754	PLC	207/223(4)	3,953,473.56	MI	Ann Arbor	5.740	4.790	0.250	May-58	22,246.50	420	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CQ4848	PLC	207/223(4)	3,943,734.64	MD	Baltimore	5.540	5.540	0.380	Jan-58	21,167.13	421	403	18	Dec-22	Feb-23	Jan-33	A	0	103	0
CN2875	PLC	207/223(4)	3,935,008.72	IN	Lynn	5.250	5.000	0.250	Dec-57	20,829.72	420	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CP1393	PLC	207/223(4)	3,935,944.64	TX	Indianapolis	4.840	4.590	0.250	Jan-58	19,781.18	420	403	17	Jan-23	N/A	Jan-33	C	N/A	103	0
CR2279	PLC	207/223(4)	3,932,038.44	TX	Leander	6.380	6.130	0.250	Dec-57	17,878.01	420	411	9	Sep-23	N/A	Oct-27	D	N/A	39	0
AT8559	PLC	232/223(4)	2,970,167.31	OR	Hendersonville	5.350	5.100	0.250	Jun-58	15,875.35	421	408	13	May-23	Jul-23	Jul-33	A	0	108	0
CQ2014	PLC	207/223(4)	2,959,597.32	TN	Johnson City	5.350	5.100	0.250	Feb-58	15,816.80	420	404	16	Feb-23	N/A	Apr-33	A	N/A	104	0
CQ9706	PLC	207/223(4)	2,959,125.87	MI	Holt	4.990	4.740	0.250	Mar-58	15,121.50	420	405	15	Mar-23	N/A	Apr-33	A	N/A	105	0
CQ7039	PLC	207/223(4)	2,943,677.77	IA	Sioux City	5.060	4.810	0.250	Jan-58	11,679.86	421	403	18	Dec-22	Feb-23	Feb-33	A	0	103	0
CN3130	PLC	207/223(4)	2,897,377.77	TX	Bronx	3.080	2.830	0.250	May-57	9,977.41	420	395	25	May-22	N/A	Jun-32	A	N/A	95	0
FL16906	CLC	221(d)(4)	2,000,000.00	VA	Chesapeake	5.250	5.000	0.250	Oct-64	9,446.09	496	484	12	Jun-23	Nov-24	Nov-34	A	4	124	4
KN062	CLC	558	2,000,000.00	FL	Flagler Beach	4.850	4.950	0.280	Jun-62	9,446.09	493	471	22	Aug-22	Nov-24	Nov-29	E	0	60	0
CN0079	CLC	221(d)(4)	2,000,000.00	TX	Grand Forks	3.750	3.500	0.250	Sep-63	8,050.52	507	483	24	Jun-22	Oct-24	Oct-34	A	3	123	3
CR157	CLC	221(d)(4)	1,986,206.28	ND	Lewisville	5.700	5.650	0.250	Sep-64	11,003.75	421	411	10	Aug-23	Oct-23	Oct-33	A	0	111	0
C86549	PLC	207/223(4)	1,984,751.94	CO	Denver	5.250	5.000	0.250	Sep-58	10,414.86	421	411	10	Aug-23	Oct-23	Oct-33	A	0	111	0
CU4596	PLC	207/223(4)	1,982,677.52	VA	Bowling Green	5.600	5.350	0.250	Sep-58	10,871.70	421	409	11	Jul-25	Oct-23	Oct-33	A	0	109	0
C86540	PLC	252/223(4)	1,980,441.42	RI	Providence	5.050	4.800	0.250	Jul-58	10,157.62	421	409	12	Jun-25	Aug-33	Aug-33	A	0	109	0
CQ7061	PLC	207/223(4)	1,979,659.02	VA	Brooklyn	5.450	5.200	0.250	Jun-58	10,674.89	421	408	13	May-23	Jul-23	Jul-33	A	0	108	0
CS2726	PLC	232/223(4)	1,978,711.22	WI	Platteville	5.070	4.820	0.250	May-58	10,937.64	420	407	13	Jun-23	N/A	Jun-33	A	N/A	107	0
CN0095	PLC	207/223(4)	1,975,189.34	TX	Desoto	5.780	5.530	0.250	Jun-58	10,183.22	420	408	12	Jun-23	N/A	Jul-33	A	N/A	108	0
CR2287	PLC	232/223(4)	1,973,734.00	IL	Crestwood	5.420	5.170	0.250	Mar-58	11,109.85	420	405	15	Mar-23	N/A	Apr-33	A	N/A	105	0
CS2713	PLC	207/223(4)	1,973,441.44	NY	New York	5.750	5.500	0.250	Jan-58	10,635.71	420	405	15	Mar-23	N/A	Apr-33	A	N/A	105	0
CR2290	PLC	207/223(4)	1,973,334.00	NY	Edison	5.700	5.450	0.250	Jan-58	11,070.01	420	403	17	Jan-23	Feb-23	Feb-33	A	0	103	0
CM4405	PLC	207/223(4)	1,973,043.86	NC	Winston-Salem	5.040	4.790	0.250	Mar-58	10,144.83	421	403	15	Mar-23	N/A	Apr-33	A	N/A	105	0
CP1109	PLC	207/223(4)	1,972,395.18	NC	Matthews	4.930	4.680	0.250	Mar-58	10,004.64	421	405	16	Feb-23	Apr-23	Apr-33	A	0	105	0
CO1753	PLC	207/223(4)	1,970,938.98	NC	Long Beach	5.120	4.870	0.250	Feb-58	10,247.33	421	404	16	Feb-23	Apr-23	Apr-33	A	0	104	0
CO7044	PLC	207/223(4)	1,970,684.74	CA	Greenville	5.250	5.040	0.250	Jan-58	10,466.65	421	403	18	Dec-22	Feb-23	Feb-33	A	0	103	0
CQ4845	PLC	232/223(4)	1,968,891.66	SC	Dakota Dunes	5.250	5.000	0.250	Jan-58	10,414.86	421	403	18	Dec-22	Feb-23	Feb-33	A	0	103	0
CO1747	PLC	207/223(4)	1,962,676.82	OH	Marysville	5.340	5.090	0.250	Feb-53	11,155.82	360	344	16	Feb-23	N/A	Jan-33	G	N/A	104	0
CS8164	PLC	207/223(4)	1,962,169.94	MA	Cherry Hill	4.850	4.600	0.250	Oct-57	9,903.24	421	400	21	Sep-22	Nov-22	Nov-27	I	0	40	0
CP7958	PLC	252/223(4)	1,961,028.78	MA	New Bedford	5.100	4.850	0.250	Feb-53	10,859.00	360	344	16	Feb-25	Nov-27	Nov-35	H	N/A	104	0
CO3173	PLC	207/223(4)	1,952,858.02	FL	Chico	4.040	3.790	0.250	Sep-57	8,903.54	421	399	22	Aug-22	Oct-22	Oct-32	A	0	99	0
CL2563	PLC	207/223(4)	1,945,930.08	VA	Tampa	3.830	3.580	0.250	Sep-57	8,652.72	420	397	23	Jul-22	N/A	Aug-32	A	N/A	97	0
CO0821	PLC	207/223(4)	1,945,889.28	VA	Norfolk	5.050	4.800	0.250	Dec-57	(10)	402	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CH0284	PLC	232/223(4)(7)	1,870,371.64	IA	Fort Dodge	5.850	5.600	0.250	Jan-58	16,657.76	181	163	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CO3175	CLC	221(d)(4)	1,500,000.00	OK	Owasso	4.570	4.320	0.250	Nov-64	6,811.09	503	481	22	Aug-22	Aug-24	Aug-34	A	1	121	1
CL2694	CLC	221(d)(4)	1,500,000.00	TX	Sherman	3.550	3.300	0.250	Nov-64	5,855.93	507	485	22	Aug-22	Dec-24	Dec-34	A	5	125	5
CB164	CLC	213	1,500,000.00	CA	Apple Valley	3.110	2.860	0.250	Jan-64	5,465.29	508	475	25	May-22	Feb-24	Feb-34	A	0	115	0
CM8604	CLC	220	1,500,000.00	CA	Lakewood	2.960	2.710	0.250	Aug-64	5,335.25	508	482	26	Apr-22	Sep-24	Sep-34	A	2	122	2
CN1974	PLC	207/223(4)	1,466,142.32	FL	Lakewood	3.740	3.490	0.250	Sep-57	6,868.41	420	399	21	Sep-22	N/A	Oct-32	A	N/A	98	0
CL2562	PLC	207/223(4)	1,462,115.17	OR	Ft. Myers	3.950	3.740	0.250	Aug-57	6,632.63	420	398	22	Aug-22	N/A	Sep-32	A	N/A	98	0
CF7691	PLC	221(d)(4)	1,461,450.59	TX	Hillsboro	3.690	3.440	0.250	Jun-61	6,038.97	470	444	26	Apr-22	May-23	May-32	J	0	94	0
CO7978	PLC	207/223(4)	1,461,115.73	SC	Bowling Springs	3.810	3.560	0.250	Aug-57	6,471.76	420	398	22	Aug-22	Sep-32	Sep-32	A	N/A	98	0
CM3786	PLC	207/223(4)	1,460,504.57	TX	Tallahassee	3.960	3.710	0.250	Jul-57	6,605.68	420	397	23	Jul-22	N/A	Aug-32	A	N/A	97	0
CM3786	PLC	207/223(4)	1,460,262.57	OH	Westerville	3.680	3.430	0.250	Jul-57	6,578.79	420	397	23	Jul-22	N/A	Aug-32	A	N/A	97	0
CM3787	PLC	207/223(4)	1,457,338.56	TX	Cedar Park	3.950	3.700	0.250	Aug-57	6,578.79	421	398	23	Jul-22	Sep-22	Sep-32	A	0	98	0
CO3156	PLC	207/223(4)	1,454,011.44	VA	Charlottesville	3.200	2.950	0.250	Jul-57	5,941.48	420	397	23	Jul-22	N/A	Aug-32	A	N/A	97	0

Pool Number	Security Type	FHA Insurance 528 GSE Program(2)	Principal Balance and Section 528 GSE Out-of-Pocket	Mortgage Interest Rate	Certificate Rate	Servicing and Prepayment Penalty Fee Rate	Maturity Date	Monthly Principal Interest	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(3)	Prepayment Penalty End Date(5)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.X7)†	Total Remaining Lockout and Prepayment Penalties Period (mos.X8)†	Remaining Lockout Only Period (mos.X9)
CA0092	CLC	213	CA \$1,000,000.00	5.9700%	5.7200%	0.2500%	Jul-04	\$ 5,481.24	498	481	17	Jan-25	Aug-24	Aug-24	A	1	121	1
CA0484	CLC	221(d)(4)	CA 1,000,000.00	5.800	5.550	0.250	Nov-64	5,363.36	502	485	17	Jan-23	Dec-24	Dec-24	A	5	125	5
CP3710	CLC	221(d)(4)	TX 1,000,000.00	5.620	5.370	0.250	Nov-64	5,289.60	501	489	12	Jan-23	Apr-25	Apr-25	A	9	129	9
CP4179	CLC	221(d)(4)	AZ 1,000,000.00	5.280	5.030	0.250	Aug-65	5,008.87	516	494	22	Aug-22	Sep-25	Sep-25	A	14	134	14
BN0675	CLC	221(d)(4)	TX 1,000,000.00	3.320	3.070	0.250	Sep-64	3,766.70	508	483	25	Jan-22	Oct-24	Oct-24	A	5	125	3
CP1530	CLC	221(d)(4)	FL 1,000,000.00	2.970	2.720	0.250	Mar-64	3,562.58	506	477	29	Jan-22	Apr-24	Apr-24	A	N/A	117	0
CQ8777	PLC	207/223(f)	MD 993,966.20	5.760	5.510	0.250	Oct-58	5,541.64	421	412	8	Oct-25	Nov-33	Nov-33	A	N/A	112	0
CP1816	PLC	232/223(f)	NV 993,972.09	5.680	5.430	0.250	Sep-58	5,488.64	421	411	10	Aug-25	Oct-23	Oct-23	A	0	111	0
CP2409	PLC	232/223(f)	VA 991,358.76	5.600	5.350	0.250	Jul-58	5,435.85	420	409	11	Jul-23	N/A	Aug-33	A	N/A	109	0
CP2718	PLC	207/223(f)	GA 990,824.22	5.340	5.090	0.250	Jul-58	5,265.77	420	409	11	Jul-23	N/A	Aug-33	A	N/A	109	0
CP2718	PLC	232/223(f)	FL 988,320.22	5.370	5.120	0.250	Apr-58	5,285.27	421	406	15	Mar-23	May-23	May-23	K	0	106	0
CP1102	PLC	207/223(f)	FL 987,669.42	5.750	5.500	0.250	Feb-58	5,535.01	420	404	16	Feb-23	N/A	Mar-33	K	0	104	0
CQ4857	PLC	232/223(f)	NH 987,567.37	5.410	5.160	0.250	Mar-58	5,311.33	420	405	15	Mar-23	N/A	Apr-33	A	N/A	104	0
CQ4858	PLC	232/223(f)	NH 987,567.37	5.410	5.160	0.250	Mar-58	5,311.33	420	405	15	Mar-23	N/A	Apr-33	A	N/A	104	0
CP1092	PLC	207/223(f)	IL 984,747.37	5.040	4.790	0.250	Dec-57	5,265.77	420	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CO1750	PLC	232/223(f)	GA 983,273.16	5.850	5.600	0.250	Dec-57	5,072.42	420	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CP1749	PLC	207/223(f)	TX 983,273.16	4.710	4.460	0.250	Nov-57	4,863.45	420	401	19	Nov-22	N/A	Dec-32	A	N/A	101	0
CP7212	PLC	207/223(f)	TX 977,773.40	4.080	3.830	0.250	Oct-57	4,475.86	420	400	20	Oct-22	N/A	Nov-32	A	N/A	100	0
CO3158	PLC	207/223(f)	UT 974,635.62	3.680	3.430	0.250	Sep-57	4,287.87	420	399	21	Sep-22	N/A	Oct-32	A	N/A	99	0
CN9795	PLC	207/223(f)	OR 970,713.57	3.490	3.240	0.250	Jul-57	4,127.11	420	397	25	Jul-22	N/A	Aug-32	A	N/A	97	0
CA1768	PLC	207/223(f)	GA 969,689.50	5.480	5.230	0.250	Aug-57	3,960.98	420	398	22	Aug-22	N/A	Sep-32	A	N/A	98	0
CN2464	PLC	207/223(f)	FL 958,703.45	4.100	3.850	0.250	Jun-57	4,121.33	420	396	24	Jun-22	N/A	Jul-32	A	N/A	96	0
CP6903	CLC	538	CA 500,000.00	5.950	5.550	0.380	May-63	(11)	480	467	13	May-23	Jun-25	Jun-25	A	N/A	100	0
CP3663	PLC	232/223(f)	OH 493,864.36	6.320	6.020	0.300	Dec-57	2,959.20	421	402	19	Nov-22	Jun-30	Jun-30	L	11	131	11
CP3686	PLC	207/223(f)	ME 493,274.33	5.670	5.420	0.250	Feb-58	2,741.02	421	404	17	Jan-23	Mar-33	Mar-33	A	0	66	0
CL5319	PLC	207/223(f)	ME 455,287.66	2.690	2.440	0.250	May-57	1,738.48	421	395	26	Jan-22	Jun-22	Jun-22	A	0	104	0
CP9400	PLC	207/223(f)	GA 387,803.28	3.450	3.200	0.250	Jun-57	1,641.60	420	396	24	Jun-22	Jun-22	Jun-22	A	0	95	0
CR5652	CLC	538	MS 250,000.00	6.250	5.750	0.500	Jan-63	(11)	480	463	17	Jan-23	Feb-25	Feb-25	A	N/A	96	0
CR8823	CLC	221(d)(4)	FL 250,000.00	5.590	5.340	0.250	Oct-64	1,304.77	499	484	15	Mar-23	Nov-24	Nov-24	A	4	124	4
CK0474	CLC	538	NC 250,000.00	5.400	4.900	0.500	Nov-62	(11)	480	461	19	Nov-22	Dec-24	Dec-24	A	5	125	5
CK0465	PLC	207/223(f)	SC 244,971.56	4.800	4.550	0.250	Sep-57	1,230.01	420	399	21	Sep-22	Nov-22	Nov-22	A	N/A	99	0
CK01755	PLC	207/223(f)	CO 244,940.11	4.520	4.280	0.250	Oct-57	1,187.79	421	400	21	Sep-22	Nov-22	Nov-22	A	0	100	0
CB8981	PLC	207/223(f)	IA 244,298.36	3.890	3.640	0.250	Sep-57	1,137.13	420	399	21	Sep-22	Nov-22	Nov-22	A	N/A	99	0
CM4390	PLC	207/223(f)	DC 243,623.78	3.890	3.640	0.250	Aug-57	1,090.50	421	398	23	Jul-22	Sep-22	Sep-22	A	0	98	0
CP2282	PLC	207/223(f)	TX 145,724.36	5.060	4.810	0.250	Dec-57	753.25	420	402	18	Dec-22	N/A	Jan-33	A	N/A	102	0
CP7684	PLC	221(d)(4)/223(a)(7)	CA 145,491.74	3.010	2.760	0.250	Mar-62	537.84	480	453	27	Mar-22	N/A	Apr-32	A	N/A	93	0
CP5542	PLC	221(d)(4)	KY 145,037.94	3.570	3.120	0.250	Jun-60	580.01	462	432	30	Dec-21	N/A	Jan-32	A	N/A	90	0
CB9605	PLC	207/223(f)	MI 95,555.59	5.460	5.210	0.250	Jan-54	430.39	385	355	30	Dec-21	N/A	Jan-32	M	N/A	90	0
CP3285	PLC	221(d)(4)	LA 95,445.82	2.950	2.700	0.250	May-53	409.18	374	347	27	Mar-22	N/A	Apr-32	A	N/A	93	0
CP9080	PLC	207/223(f)	NY 92,080.06	3.100	2.850	0.250	Feb-43	541.93	251	224	27	Mar-22	N/A	Apr-32	A	N/A	93	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.

- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Numbers CM3787, CN0091, CN2464, CO1750, CQ4851, CQ7039 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*
- (11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

Pool Number	Monthly Principal and Interest
CK0462	\$9,950.56
CK0474	\$1,272.46
CR5652	\$1,419.35
CT6903	\$2,726.71

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	N/A
C	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	24	4%, 2%
E	5%	12	4%, 3%, 2%, 1%
F	10%	60	1%, 1%, 1%, 1%, 1%
G	10%	24	5%, 3%, 1%, 1%, 1%, 1%, 1%, 1%
H	10%	24	3%, 2%, 1%, 1%, 1%, 1%, 1%, 1%
I	10%	60	N/A
J	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
K	5%	12	4%, 3%, 2%, 1%, 1%, 1%, 1%, 1%, 1%
L	7%	12	6%, 5%, 4%, 3%, 2%, 1%
M	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%



\$237,395,913

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed Multifamily REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-100**

OFFERING CIRCULAR SUPPLEMENT
June 24, 2024

**Citigroup
Roberts & Ryan Investments Inc.**