

\$1,056,712,713
Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2024-183

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 29, 2024.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FH(1)	\$170,000,000	(5)	PT	FLT	38384XVU4	November 2054
SA(1)	170,000,000	(5)	NTL(PT)	INV/IO	38384XVV2	November 2054
TG(1)	170,000,000	(5)	NTL(PT)	INV/IO	38384XVW0	November 2054
TH(1)	170,000,000	(5)	NTL(PT)	INV/IO	38384XVX8	November 2054
Security Group 2						
BA(1)	50,000,000	5.50%	SEQ	FIX	38384XVY6	July 2053
BL(1)	6,104,130	5.50	SEQ	FIX	38384XVZ3	November 2054
FB	56,104,130	(5)	PT	FLT	38384XWA7	November 2054
SB	56,104,130	(5)	NTL(PT)	INV/IO	38384XWB5	November 2054
Security Group 3						
FC	50,000,000	(5)	PT	FLT	38384XWC3	November 2054
SC	50,000,000	(5)	NTL(PT)	INV/IO	38384XWD1	November 2054
Security Group 4						
CF	250,000,000	(5)	PT	FLT	38384XWE9	November 2054
CS	250,000,000	(5)	NTL(PT)	INV/IO	38384XWF6	November 2054
Security Group 5						
FE	100,000,000	(5)	PT	FLT	38384XWG4	November 2054
SE	100,000,000	(5)	NTL(PT)	INV/IO	38384XWH2	November 2054
Security Group 6						
FD	80,000,000	(5)	PT	FLT	38384XWJ8	November 2054
SD	80,000,000	(5)	NTL(PT)	INV/IO	38384XWK5	November 2054
Security Group 7						
ES(1)	31,467,349	(5)	NTL(PT)	INV/IO	38384XWL3	November 2054
F(1)	31,467,349	(5)	PT	FLT	38384XWM1	November 2054
LA(1)	59,445,600	5.50	SEQ/AD	FIX	38384XWN9	September 2051
LZ(1)	3,489,100	5.50	SEQ	FIX/Z	38384XWP4	November 2054
TE(1)	31,467,349	(5)	NTL(PT)	INV/IO	38384XWQ2	November 2054
Security Group 8						
DF	50,000,000	(5)	PT	FLT	38384XWR0	November 2054
DS	50,000,000	(5)	NTL(PT)	INV/IO	38384XWS6	November 2054
Security Group 9						
VA(1)	7,094,000	6.00	SC/SEQ/AD	FIX	38384XWT6	September 2035
ZA(1)	7,809,721	6.00	SC/SEQ	FIX/Z	38384XWU3	August 2054
Security Group 10						
GA	30,000,000	5.50	SEQ/AD	FIX	38384XWV1	March 2045
GZ	6,800,000	5.50	SEQ	FIX/Z	38384XWW9	November 2054
Security Group 11						
WA	9,118,054	(5)	PT	WAC/DLY	38384XWX7	June 2052
Security Group 12						
MI	1,333,333	6.00	NTL(PAC/AD)	FIX/IO	38384XWY5	June 2054
ML	826,000	6.00	PAC/AD	FIX	38384XWZ2	November 2054
MP	20,000,000	5.60	PAC/AD	FIX	38384XXA6	June 2054
MZ	2,836,558	6.00	SUP	FIX/Z	38384XXB4	November 2054
Security Group 13						
KB	17,110,553	6.00	SEQ	FIX	38384XXC2	November 2054
KG	15,000,000	5.40	SEQ	FIX	38384XXD0	September 2049
KI	2,750,000	6.00	NTL(SEQ)	FIX/IO	38384XXE8	September 2049
KL	15,000,000	5.50	SEQ	FIX	38384XXF5	September 2049
Security Group 14						
NT(1)	18,507,518	5.00	PT	FIX	38384XXG3	February 2052
WI(1)	18,507,518	(5)	NTL(PT)	WAC/IO/DLY	38384XXH1	February 2052
Residual						
RR	0	0.00	NPR	NPR	38384XXJ7	November 2054

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 9 securities, the disclosure document relating to the Underlying Certificate (the “Underlying Certificate Disclosure Document”).

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

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

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

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TERMS SHEET

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

Sponsor: Goldman Sachs & Co. LLC

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 29, 2024

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

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.00000%	30
2	Ginnie Mae II	6.00000%	30
3	Ginnie Mae II	6.00000%	30
4	Ginnie Mae II	6.00000%	30
5	Ginnie Mae II	6.00000%	30
6	Ginnie Mae II	6.00000%	30
7	Ginnie Mae II	6.00000%	30
8	Ginnie Mae II	6.00000%	30
9	Underlying Certificate	(1)	(1)
10	Ginnie Mae II	5.50000%	30
11A	Ginnie Mae I	5.12444% ⁽³⁾	30
11B	Ginnie Mae II	5.17459% ⁽⁴⁾	30
11C	Ginnie Mae II	5.00000%	30
12	Ginnie Mae II	6.00000%	30
13	Ginnie Mae II	6.00000%	30
14A	Ginnie Mae II	5.38516% ⁽⁵⁾	30
14B	Ginnie Mae II ⁽⁶⁾	5.50000%	30
14C	Ginnie Mae II	5.37070% ⁽⁷⁾	30
14D	Ginnie Mae I	5.89901% ⁽⁸⁾	30

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

(2) The Group 11 and 14 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

- ③ The Ginnie Mae I MBS Certificates that constitute the Subgroup 11A Trust Assets have Certificate Rates ranging from 4.50% to 7.00%. The Weighted Average Certificate Rate shown for the Subgroup 11A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- ④ The Ginnie Mae II MBS Certificates that constitute the Subgroup 11B Trust Assets have Certificate Rates ranging from 4.00% to 8.50%. The Weighted Average Certificate Rate shown for the Subgroup 11B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- ⑤ The Ginnie Mae II MBS Certificates that constitute the Subgroup 14A Trust Assets have Certificate Rates ranging from 5.00% to 9.00%. The Weighted Average Certificate Rate shown for the Subgroup 14A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- ⑥ The Mortgage Loans underlying the Subgroup 14B Trust Assets consist primarily of buydown mortgage loans. See “The Trust Assets — The Mortgage Loans” in this Supplement.
- ⑦ The Ginnie Mae II MBS Certificates that constitute the Subgroup 14C Trust Assets have Certificate Rates ranging from 5.00% to 6.50%. The Weighted Average Certificate Rate shown for the Subgroup 14C Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- ⑧ The Ginnie Mae I MBS Certificates that constitute the Subgroup 14D Trust Assets have Certificate Rates ranging from 5.00% to 9.00%. The Weighted Average Certificate Rate shown for the Subgroup 14D Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$170,000,000	352	6	6.531%
Group 2 Trust Assets			
\$112,208,260	352	6	6.531%
Group 3 Trust Assets			
\$50,000,000	350	7	6.566%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 4 Trust Assets			
\$250,000,000	351	6	6.560%
Group 5 Trust Assets			
\$100,000,000	354	4	6.556%
Group 6 Trust Assets			
\$80,000,000	352	6	6.531%
Group 7 Trust Assets			
\$94,402,049	352	4	6.591%
Group 8 Trust Assets			
\$50,000,000	352	6	6.531%
Group 10 Trust Assets			
\$36,800,000	360	0	6.198%
Subgroup 11A Trust Assets			
\$1,887,752	169	182	5.624%
Subgroup 11B Trust Assets			
\$7,201,737	224	125	5.573%
Subgroup 11C Trust Assets⁽³⁾			
\$28,565	171	186	5.500%
Group 12 Trust Assets⁽³⁾			
\$23,662,558	357	2	6.579%
Group 13 Trust Assets			
\$47,110,553	350	1	6.581%
Subgroup 14A Trust Assets			
\$12,427,061	200	151	5.838%
Subgroup 14B Trust Assets			
\$925	105	246	6.216%
Subgroup 14C Trust Assets⁽³⁾			
\$151,478	171	180	5.736%
Subgroup 14D Trust Assets			
\$5,928,054	117	233	6.399%

⁽¹⁾ As of November 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12 and 13 and Subgroup 11B, 11C, 14A, 14B and 14C Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 12 and Subgroup 11C and 14C Trust Assets may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets will differ from the

weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Characteristics of the Group 9 Trust Asset: See Exhibit A to this Supplement for certain information regarding the characteristics of the Underlying Certificate.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 1						
FA	30-day Average SOFR + 1.50%	6.00000%	1.50%	6.00%	0	0.00%
FG	30-day Average SOFR + 1.45%	6.00000%	1.45%	6.00%	0	0.00%
FH	30-day Average SOFR + 1.40%	6.00000%	1.40%	6.00%	0	0.00%
SA	4.50% - 30-day Average SOFR	0.00000%	0.00%	4.50%	0	4.50%
SG	4.55% - 30-day Average SOFR	0.00000%	0.00%	4.55%	0	4.55%
SH	4.60% - 30-day Average SOFR	0.00000%	0.00%	4.60%	0	4.60%
TG	4.55% - 30-day Average SOFR	0.00000%	0.00%	0.05%	0	4.55%
TH	4.60% - 30-day Average SOFR	0.00000%	0.00%	0.05%	0	4.60%
Security Group 2						
FB	30-day Average SOFR + 1.15%	6.00682%	1.15%	6.50%	0	0.00%
SB	5.35% - 30-day Average SOFR	0.49318%	0.00%	5.35%	0	5.35%
Security Group 3						
FC	30-day Average SOFR + 1.55%	6.00000%	1.55%	6.00%	0	0.00%
SC	4.45% - 30-day Average SOFR	0.00000%	0.00%	4.45%	0	4.45%
Security Group 4						
CF	30-day Average SOFR + 1.80%	6.00000%	1.80%	6.00%	0	0.00%
CS	4.20% - 30-day Average SOFR	0.00000%	0.00%	4.20%	0	4.20%
Security Group 5						
FE	30-day Average SOFR + 1.77%	6.00000%	1.77%	6.00%	0	0.00%
SE	4.23% - 30-day Average SOFR	0.00000%	0.00%	4.23%	0	4.23%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 6						
FD	30-day Average SOFR + 1.65%	6.00000%	1.65%	6.00%	0	0.00%
SD	4.35% - 30-day Average SOFR	0.00000%	0.00%	4.35%	0	4.35%
Security Group 7						
EF	30-day Average SOFR + 0.95%	5.75000%	0.95%	7.00%	0	0.00%
ES	6.05% - 30-day Average SOFR	1.25000%	0.00%	6.05%	0	6.05%
F	30-day Average SOFR + 0.90%	5.70000%	0.90%	7.00%	0	0.00%
S	6.10% - 30-day Average SOFR	1.30000%	0.00%	6.10%	0	6.10%
TE	6.10% - 30-day Average SOFR	0.05000%	0.00%	0.05%	0	6.10%
Security Group 8						
DF	30-day Average SOFR + 1.75%	6.00000%	1.75%	6.00%	0	0.00%
DS	4.25% - 30-day Average SOFR	0.00000%	0.00%	4.25%	0	4.25%

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

Each of Classes WA, WC and WI is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at a per annum Interest Rate equal to the Weighted Average Certificate Rate (“WACR”) of the Group 11 Trust Assets for that Accrual Period. Class WC will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. Class WI will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 14 Trust Assets less the Interest Rate for Class NT for that Accrual Period. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
WA	5.16366%
WC	5.54963%
WI	0.54963%

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to FH, until retired

SECURITY GROUP 2

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

- 50%, sequentially, to BA and BL, in that order, until retired
- 50% to FB, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FC, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to CF, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to FE, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to FD, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- 66.6666673729% of the Group 7 Principal Distribution Amount and the LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- 33.3333326271% of the Group 7 Principal Distribution Amount to F, until retired

SECURITY GROUP 8

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the GZ Accrual Amount will be allocated, sequentially, to GA and GZ, in that order, until retired

SECURITY GROUP 11

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

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:

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

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to KG and KL, pro rata, until retired
2. To KB, until retired

SECURITY GROUP 14

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

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

<u>Security Group</u>	<u>PAC Classes</u>	<u>Structuring Range</u>
12	ML and MP (in the aggregate)	140% PSA through 242% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SA	\$170,000,000	100% of FH (PT Class)
SG	170,000,000	100% of FH (PT Class)
SH	170,000,000	100% of FH (PT Class)
TG	170,000,000	100% of FH (PT Class)
TH	170,000,000	100% of FH (PT Class)
Security Group 2		
BI	\$ 42,078,097	75% of BA and BL (in the aggregate) (SEQ Classes)
SB	56,104,130	100% of FB (PT Class)
Security Group 3		
SC	\$ 50,000,000	100% of FC (PT Class)
Security Group 4		
CS	\$250,000,000	100% of CF (PT Class)
Security Group 5		
SE	\$100,000,000	100% of FE (PT Class)
Security Group 6		
SD	\$ 80,000,000	100% of FD (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 7		
ES	\$ 31,467,349	100% of F (PT Class)
S	31,467,349	100% of F (PT Class)
TE	31,467,349	100% of F (PT Class)
Security Group 8		
DS	\$ 50,000,000	100% of DF (PT Class)
Security Group 12		
MI	\$ 1,333,333	6.6666666667% of MP (PAC/AD Class)
Security Group 13		
KI	\$ 1,250,000	8.3333333333% of KL (SEQ Class)
	1,500,000	10% of KG (SEQ Class)
	<u>\$ 2,750,000</u>	
Security Group 14		
WI	\$ 18,507,518	100% of NT (PT Class)

Tax Status: Double REMIC Series. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the 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 to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

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

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

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

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

The mortgage loans underlying the subgroup 14B trust assets consist primarily of buydown mortgage loans. A buydown mortgage loan is a mortgage loan for which funds have been provided to reduce the borrower's monthly payments during the early years of the loan. A buydown mortgage loan is based on an assessment that the borrower will be able to make higher payments in later years. Increases in

the required monthly payments on such loans may result in a higher prepayment rate than that of non-buydown, single-family level-payment loans. Consequently, this may accelerate the payment of principal on the group 14 securities.

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

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

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

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

ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

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

The rate of payments on the underlying certificate will directly affect the rate of payments on the group 9 securities. The underlying certificate will be sensitive 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 underlying series.

As described in the underlying certificate disclosure document, the underlying certificate included in trust asset group 9 is not entitled to distributions of principal until a certain class of the related underlying series has been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such class of certificates having priority over the underlying certificate. Accordingly, the underlying certificate may receive no principal distributions for extended periods of time.

This supplement contains no information as to whether the underlying certificate has performed as originally anticipated. Additional information as to the underlying certificate may be obtained by performing an analysis of current principal factors of the underlying certificate in light of applicable information contained in the underlying certificate disclosure document.

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 13 and subgroup 11A, 11B, 14A, 14B and 14D trust assets and up to 100% of the mortgage loans underlying the group 12 and subgroup 11C and 14C trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities

are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

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

30-day Average SOFR is a relatively new market index, and the floating rate and inverse floating rate securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Market terms for securities indexed to 30-day Average SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR does not

prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

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

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

The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance

that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

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

The securities may not be a suitable investment for you. The securities, especially the group 9 securities and, in particular, the support, interest only, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of

an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14)

The Subgroup 11A and 14D Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12 and 13 and Subgroup 11B, 11C, 14A, 14B and 14C Trust Assets are either:

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

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

The Underlying Certificate (Group 9)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets” and the general characteristics described in the *Base Offering Circular*. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See “*The Ginnie Mae Certificates — General*” in the *Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12 and 13 and Subgroup 11B, 11C, 14A, 14B and 14C Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12 and 13 and Subgroup 11B, 11C, 14A, 14B and 14C Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. In addition, the Mortgage Loans underlying the Subgroup 14B Trust Assets consist primarily of buydown mortgage loans, which are level-payment mortgages for which funds have been provided to reduce the

borrowers' monthly payments during the early years of the loans. See *"Risk Factors" and "Yield, Maturity and Prepayment Considerations" in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under "Terms Sheet — Distribution Date" in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the related Record Date. Beneficial

Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Weighted Average Coupon Classes

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Classes of REMIC Securities and, in the case of Combination 5, other related MX Classes. This process may occur repeatedly.

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

In the case of Combination 5, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-183. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.

- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

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

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

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

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

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

Investors in the Group 9 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificate will directly affect the rate of payments on the group 9 securities"* in this Supplement.

Accretion Directed Classes

Classes GA, LA, ML, MP and VA are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class MI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under *"Terms Sheet — Notional Classes"* in this Supplement.

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

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Class. The Weighted Average Life of Class VA cannot exceed its

Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

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

Accretion Directed Class

<u>Security Group</u>	<u>Class</u>	<u>Maximum Weighted Average Life (in years)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
9	VA	6.0	September 2035	166% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

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

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

<u>Security Group</u>	<u>PAC Classes</u>	<u>Initial Effective Range</u>
12	ML and MP (in the aggregate)	140% PSA through 242% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 13 and 14 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12 or 13 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

5. The Closing Date for the Securities is November 29, 2024.

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

7. Distributions on the Underlying Certificate are made as described in the Underlying Certificate Disclosure Document.

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

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

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

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next

Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional balance, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes FA, FG, FH, SA, SG, SH, TG and TH					
Distribution Date	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	96	91	88	84
November 2026	98	90	77	67	58
November 2027	97	84	62	49	37
November 2028	96	78	50	35	23
November 2029	95	72	41	25	15
November 2030	93	66	33	18	9
November 2031	92	61	26	13	6
November 2032	90	56	21	9	4
November 2033	89	52	17	7	2
November 2034	87	48	14	5	1
November 2035	85	43	11	3	1
November 2036	83	40	9	2	1
November 2037	80	36	7	2	0
November 2038	78	33	5	1	0
November 2039	75	30	4	1	0
November 2040	73	27	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	19	2	0	0
November 2044	59	16	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	0	0	0
November 2048	40	8	0	0	0
November 2049	35	6	0	0	0
November 2050	29	5	0	0	0
November 2051	22	3	0	0	0
November 2052	16	2	0	0	0
November 2053	8	0	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.0	5.3	3.8	2.9

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class BA					Classes BC, BD, BE, BG, BH, BI, BJ, BK, BM, BN, BT, FB and SB					Class BL				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2025	99	96	90	86	82	99	96	91	88	84	100	100	100	100	100
November 2026	98	89	74	63	53	98	90	77	67	58	100	100	100	100	100
November 2027	97	82	58	42	29	97	84	62	49	37	100	100	100	100	100
November 2028	95	75	44	27	14	96	78	50	35	23	100	100	100	100	100
November 2029	94	68	33	16	4	95	72	41	25	15	100	100	100	100	100
November 2030	92	62	24	8	0	93	66	33	18	9	100	100	100	100	85
November 2031	91	56	17	2	0	92	61	26	13	6	100	100	100	100	53
November 2032	89	51	11	0	0	90	56	21	9	4	100	100	100	85	33
November 2033	87	46	7	0	0	89	52	17	7	2	100	100	100	60	21
November 2034	85	41	3	0	0	87	48	14	5	1	100	100	100	43	13
November 2035	83	37	0	0	0	85	43	11	3	1	100	100	99	31	8
November 2036	81	32	0	0	0	83	40	9	2	1	100	100	79	22	5
November 2037	78	28	0	0	0	80	36	7	2	0	100	100	63	15	3
November 2038	75	24	0	0	0	78	33	5	1	0	100	100	50	11	2
November 2039	72	21	0	0	0	75	30	4	1	0	100	100	39	8	1
November 2040	69	18	0	0	0	73	27	3	1	0	100	100	31	5	1
November 2041	66	14	0	0	0	70	24	3	0	0	100	100	24	4	0
November 2042	62	11	0	0	0	66	21	2	0	0	100	100	19	3	0
November 2043	58	9	0	0	0	63	19	2	0	0	100	100	14	2	0
November 2044	54	6	0	0	0	59	16	1	0	0	100	100	11	1	0
November 2045	49	4	0	0	0	55	14	1	0	0	100	100	8	1	0
November 2046	44	1	0	0	0	50	12	1	0	0	100	100	6	1	0
November 2047	39	0	0	0	0	46	10	0	0	0	100	92	4	0	0
November 2048	33	0	0	0	0	40	8	0	0	0	100	75	3	0	0
November 2049	27	0	0	0	0	35	6	0	0	0	100	59	2	0	0
November 2050	20	0	0	0	0	29	5	0	0	0	100	44	1	0	0
November 2051	13	0	0	0	0	22	3	0	0	0	100	30	1	0	0
November 2052	5	0	0	0	0	16	2	0	0	0	100	17	0	0	0
November 2053	0	0	0	0	0	8	0	0	0	0	74	4	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.1	9.2	4.1	3.0	2.3	20.2	11.0	5.3	3.8	2.9	29.3	25.7	15.1	10.4	7.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC and SC				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	96	91	87	83
November 2026	98	90	76	66	57
November 2027	97	84	61	48	36
November 2028	96	77	50	34	23
November 2029	95	72	40	25	14
November 2030	93	66	32	18	9
November 2031	92	61	26	13	6
November 2032	90	56	21	9	4
November 2033	89	52	17	6	2
November 2034	87	47	13	5	1
November 2035	85	43	11	3	1
November 2036	83	39	8	2	1
November 2037	80	36	7	2	0
November 2038	78	32	5	1	0
November 2039	75	29	4	1	0
November 2040	73	26	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	18	2	0	0
November 2044	59	16	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	0	0	0
November 2048	40	8	0	0	0
November 2049	35	6	0	0	0
November 2050	29	5	0	0	0
November 2051	22	3	0	0	0
November 2052	16	2	0	0	0
November 2053	8	0	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.0	5.3	3.7	2.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes CF and CS				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	96	91	88	84
November 2026	98	90	77	67	58
November 2027	97	84	62	49	37
November 2028	96	78	50	35	23
November 2029	95	72	41	25	15
November 2030	93	66	33	18	9
November 2031	92	61	26	13	6
November 2032	90	56	21	9	4
November 2033	89	52	17	7	2
November 2034	87	47	14	5	1
November 2035	85	43	11	3	1
November 2036	83	40	9	2	1
November 2037	80	36	7	2	0
November 2038	78	33	5	1	0
November 2039	75	30	4	1	0
November 2040	73	27	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	19	2	0	0
November 2044	59	16	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	0	0	0
November 2048	40	8	0	0	0
November 2049	35	6	0	0	0
November 2050	29	5	0	0	0
November 2051	22	3	0	0	0
November 2052	16	2	0	0	0
November 2053	8	0	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.0	5.3	3.8	2.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FE and SE				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	97	93	89	86
November 2026	98	91	79	70	62
November 2027	97	85	64	51	39
November 2028	96	78	52	37	25
November 2029	95	73	42	26	16
November 2030	93	67	34	19	10
November 2031	92	62	27	13	6
November 2032	90	57	22	10	4
November 2033	89	52	17	7	2
November 2034	87	48	14	5	2
November 2035	85	44	11	3	1
November 2036	83	40	9	2	1
November 2037	80	37	7	2	0
November 2038	78	33	6	1	0
November 2039	75	30	4	1	0
November 2040	73	27	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	19	2	0	0
November 2044	59	17	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	1	0	0
November 2048	40	8	0	0	0
November 2049	35	7	0	0	0
November 2050	29	5	0	0	0
November 2051	22	4	0	0	0
November 2052	16	2	0	0	0
November 2053	8	1	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.2	5.5	3.9	3.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes FD and SD				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	96	91	88	84
November 2026	98	90	77	67	58
November 2027	97	84	62	49	37
November 2028	96	78	50	35	23
November 2029	95	72	41	25	15
November 2030	93	66	33	18	9
November 2031	92	61	26	13	6
November 2032	90	56	21	9	4
November 2033	89	52	17	7	2
November 2034	87	48	14	5	1
November 2035	85	43	11	3	1
November 2036	83	40	9	2	1
November 2037	80	36	7	2	0
November 2038	78	33	5	1	0
November 2039	75	30	4	1	0
November 2040	73	27	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	19	2	0	0
November 2044	59	16	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	0	0	0
November 2048	40	8	0	0	0
November 2049	35	6	0	0	0
November 2050	29	5	0	0	0
November 2051	22	3	0	0	0
November 2052	16	2	0	0	0
November 2053	8	0	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.0	5.3	3.8	2.9

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes CT, EF, ES, F, S and TE					Class LA					Class LZ				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2025	99	97	93	89	86	99	96	92	89	85	106	106	106	106	106
November 2026	98	91	81	70	62	97	90	79	68	59	112	112	112	112	112
November 2027	97	85	66	51	39	96	83	63	47	35	118	118	118	118	118
November 2028	96	78	55	37	25	94	76	51	31	19	125	125	125	125	125
November 2029	95	73	45	26	16	92	69	40	20	9	132	132	132	132	132
November 2030	93	67	37	19	10	91	63	31	12	2	139	139	139	139	139
November 2031	92	62	30	13	6	89	57	23	6	0	147	147	147	147	111
November 2032	90	57	25	10	4	86	51	17	1	0	155	155	155	155	70
November 2033	89	52	20	7	2	84	46	12	0	0	164	164	164	124	44
November 2034	87	48	16	5	2	82	41	7	0	0	173	173	173	88	27
November 2035	85	44	13	3	1	79	36	3	0	0	183	183	183	63	17
November 2036	83	40	11	2	1	76	31	0	0	0	193	193	193	45	11
November 2037	80	36	9	2	0	73	27	0	0	0	204	204	158	31	7
November 2038	78	33	7	1	0	70	22	0	0	0	216	216	127	22	4
November 2039	75	30	6	1	0	66	18	0	0	0	228	228	102	16	2
November 2040	73	27	5	1	0	63	14	0	0	0	241	241	81	11	2
November 2041	70	24	4	0	0	59	11	0	0	0	254	254	65	8	1
November 2042	66	21	3	0	0	54	7	0	0	0	269	269	51	5	1
November 2043	63	19	2	0	0	50	3	0	0	0	284	284	40	4	0
November 2044	59	16	2	0	0	45	0	0	0	0	300	297	31	2	0
November 2045	55	14	1	0	0	39	0	0	0	0	317	257	24	2	0
November 2046	50	12	1	0	0	34	0	0	0	0	334	219	18	1	0
November 2047	46	10	1	0	0	28	0	0	0	0	353	183	13	1	0
November 2048	40	8	1	0	0	21	0	0	0	0	373	150	10	0	0
November 2049	35	7	0	0	0	14	0	0	0	0	394	118	7	0	0
November 2050	29	5	0	0	0	6	0	0	0	0	417	88	5	0	0
November 2051	22	3	0	0	0	0	0	0	0	0	405	60	3	0	0
November 2052	16	2	0	0	0	0	0	0	0	0	280	33	1	0	0
November 2053	8	0	0	0	0	0	0	0	0	0	145	8	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.1	5.8	3.9	3.1	17.4	8.9	4.7	3.2	2.6	28.5	24.2	16.3	11.2	8.6

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes DF and DS				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2025	99	96	91	88	84
November 2026	98	90	77	67	58
November 2027	97	84	62	49	37
November 2028	96	78	50	35	23
November 2029	95	72	41	25	15
November 2030	93	66	33	18	9
November 2031	92	61	26	13	6
November 2032	90	56	21	9	4
November 2033	89	52	17	7	2
November 2034	87	48	14	5	1
November 2035	85	43	11	3	1
November 2036	83	40	9	2	1
November 2037	80	36	7	2	0
November 2038	78	33	5	1	0
November 2039	75	30	4	1	0
November 2040	73	27	3	1	0
November 2041	70	24	3	0	0
November 2042	66	21	2	0	0
November 2043	63	19	2	0	0
November 2044	59	16	1	0	0
November 2045	55	14	1	0	0
November 2046	50	12	1	0	0
November 2047	46	10	0	0	0
November 2048	40	8	0	0	0
November 2049	35	6	0	0	0
November 2050	29	5	0	0	0
November 2051	22	3	0	0	0
November 2052	16	2	0	0	0
November 2053	8	0	0	0	0
November 2054	0	0	0	0	0
Weighted Average Life (years)	20.2	11.0	5.3	3.8	2.9

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class AY					Class VA					Class ZA				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2025	100	100	100	100	100	93	93	93	93	93	106	106	106	106	106
November 2026	100	100	100	100	100	86	86	86	86	86	113	113	113	113	113
November 2027	100	100	100	100	100	78	78	78	78	78	120	120	120	120	120
November 2028	100	100	100	100	86	70	70	70	70	41	127	127	127	127	127
November 2029	100	100	100	90	54	62	62	62	41	0	135	135	135	135	104
November 2030	100	100	100	65	34	52	52	52	0	0	143	143	143	124	65
November 2031	100	100	100	47	21	43	43	43	0	0	152	152	152	89	41
November 2032	100	100	84	33	13	32	32	0	0	0	161	161	161	64	26
November 2033	100	100	69	24	8	21	21	0	0	0	171	171	132	45	16
November 2034	100	100	56	17	5	10	10	0	0	0	182	182	107	32	10
November 2035	100	100	46	12	3	0	0	0	0	0	191	191	87	23	6
November 2036	100	100	37	9	2	0	0	0	0	0	191	191	71	16	4
November 2037	100	100	30	6	1	0	0	0	0	0	191	191	57	12	2
November 2038	100	100	24	4	1	0	0	0	0	0	191	191	46	8	2
November 2039	100	100	20	3	0	0	0	0	0	0	191	191	37	6	1
November 2040	100	92	16	2	0	0	0	0	0	0	191	176	30	4	1
November 2041	100	83	12	1	0	0	0	0	0	0	191	158	24	3	0
November 2042	100	74	10	1	0	0	0	0	0	0	191	141	19	2	0
November 2043	100	65	8	1	0	0	0	0	0	0	191	124	15	1	0
November 2044	100	57	6	0	0	0	0	0	0	0	191	109	12	1	0
November 2045	100	50	5	0	0	0	0	0	0	0	191	95	9	1	0
November 2046	100	43	4	0	0	0	0	0	0	0	191	81	7	0	0
November 2047	100	36	3	0	0	0	0	0	0	0	191	68	5	0	0
November 2048	100	30	2	0	0	0	0	0	0	0	191	56	4	0	0
November 2049	100	24	1	0	0	0	0	0	0	0	191	45	3	0	0
November 2050	85	18	1	0	0	0	0	0	0	0	162	34	2	0	0
November 2051	64	13	1	0	0	0	0	0	0	0	121	24	1	0	0
November 2052	41	8	0	0	0	0	0	0	0	0	78	15	1	0	0
November 2053	17	3	0	0	0	0	0	0	0	0	32	6	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.6	21.5	11.9	7.7	5.8	6.0	6.0	5.4	4.2	3.5	27.6	21.5	12.6	8.6	6.7

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Class GA					Class GZ				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2025	97	96	93	91	89	106	106	106	106	106
November 2026	95	88	80	71	66	112	112	112	112	112
November 2027	92	79	62	47	37	118	118	118	118	118
November 2028	89	70	46	27	16	125	125	125	125	125
November 2029	86	61	32	11	1	132	132	132	132	132
November 2030	82	52	20	0	0	139	139	139	135	92
November 2031	79	44	10	0	0	147	147	147	101	63
November 2032	75	36	1	0	0	155	155	155	75	43
November 2033	70	28	0	0	0	164	164	132	56	30
November 2034	66	21	0	0	0	173	173	110	41	20
November 2035	61	13	0	0	0	183	183	91	31	14
November 2036	56	6	0	0	0	193	193	75	23	9
November 2037	51	0	0	0	0	204	201	62	17	6
November 2038	45	0	0	0	0	216	183	51	12	4
November 2039	39	0	0	0	0	228	165	41	9	3
November 2040	33	0	0	0	0	241	149	34	7	2
November 2041	26	0	0	0	0	254	133	27	5	1
November 2042	18	0	0	0	0	269	119	22	3	1
November 2043	11	0	0	0	0	284	105	18	2	1
November 2044	2	0	0	0	0	300	93	14	2	0
November 2045	0	0	0	0	0	288	81	11	1	0
November 2046	0	0	0	0	0	264	69	9	1	0
November 2047	0	0	0	0	0	239	59	7	1	0
November 2048	0	0	0	0	0	211	49	5	0	0
November 2049	0	0	0	0	0	182	39	4	0	0
November 2050	0	0	0	0	0	150	30	3	0	0
November 2051	0	0	0	0	0	117	22	2	0	0
November 2052	0	0	0	0	0	80	14	1	0	0
November 2053	0	0	0	0	0	42	7	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.2	6.5	4.0	3.0	2.6	25.7	20.0	13.1	9.3	7.7

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class WA				
	0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100
November 2025	97	91	88	79	73
November 2026	93	82	77	62	54
November 2027	89	74	67	49	39
November 2028	85	66	58	38	28
November 2029	80	59	50	30	20
November 2030	76	52	43	23	15
November 2031	71	46	37	18	10
November 2032	66	40	31	13	7
November 2033	60	35	26	10	5
November 2034	55	29	21	8	4
November 2035	49	25	17	5	2
November 2036	42	20	14	4	2
November 2037	35	16	10	3	1
November 2038	28	12	8	2	1
November 2039	23	9	5	1	0
November 2040	17	6	4	1	0
November 2041	11	4	2	0	0
November 2042	4	1	1	0	0
November 2043	0	0	0	0	0
November 2044	0	0	0	0	0
November 2045	0	0	0	0	0
November 2046	0	0	0	0	0
November 2047	0	0	0	0	0
November 2048	0	0	0	0	0
November 2049	0	0	0	0	0
November 2050	0	0	0	0	0
November 2051	0	0	0	0	0
November 2052	0	0	0	0	0
Weighted Average					
Life (years)	10.3	7.2	6.1	4.0	3.1

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Classes MI and MP					Class ML					Class MZ				
	0%	140%	200%	242%	400%	0%	140%	200%	242%	400%	0%	140%	200%	242%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2025	98	95	95	95	95	100	100	100	100	100	106	106	98	92	69
November 2026	96	86	86	86	86	100	100	100	100	100	113	113	85	67	0
November 2027	94	75	75	75	64	100	100	100	100	100	120	120	70	36	0
November 2028	91	65	65	65	47	100	100	100	100	100	127	127	60	16	0
November 2029	89	55	55	55	34	100	100	100	100	100	135	135	55	4	0
November 2030	86	46	46	46	24	100	100	100	100	100	143	143	54	0	0
November 2031	83	38	38	38	17	100	100	100	100	100	152	150	56	0	0
November 2032	80	31	31	31	12	100	100	100	100	100	161	153	55	0	0
November 2033	76	25	25	25	8	100	100	100	100	100	171	152	54	0	0
November 2034	73	21	21	21	5	100	100	100	100	100	182	148	51	0	0
November 2035	69	16	16	16	2	100	100	100	100	100	193	143	48	0	0
November 2036	65	13	13	13	1	100	100	100	100	100	205	136	45	0	0
November 2037	60	10	10	10	0	100	100	100	100	85	218	128	41	0	0
November 2038	55	8	8	8	0	100	100	100	100	62	231	119	38	0	0
November 2039	50	5	5	5	0	100	100	100	100	46	245	110	34	0	0
November 2040	45	4	4	4	0	100	100	100	100	33	261	100	30	0	0
November 2041	39	2	2	2	0	100	100	100	100	24	277	91	27	0	0
November 2042	33	1	1	1	0	100	100	100	100	17	294	82	23	0	0
November 2043	26	0	0	0	0	100	100	100	100	12	312	72	20	0	0
November 2044	19	0	0	0	0	100	81	81	81	9	331	64	17	0	0
November 2045	11	0	0	0	0	100	64	64	64	6	351	55	15	0	0
November 2046	3	0	0	0	0	100	50	50	50	4	373	47	12	0	0
November 2047	0	0	0	0	0	38	38	38	38	3	369	40	10	0	0
November 2048	0	0	0	0	0	29	29	29	29	2	329	32	8	0	0
November 2049	0	0	0	0	0	21	21	21	21	1	285	26	6	0	0
November 2050	0	0	0	0	0	15	15	15	15	1	237	20	5	0	0
November 2051	0	0	0	0	0	9	9	9	9	0	185	14	3	0	0
November 2052	0	0	0	0	0	5	5	5	5	0	128	8	2	0	0
November 2053	0	0	0	0	0	2	2	2	2	0	67	3	1	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	13.9	6.5	6.5	6.5	4.4	23.7	22.6	22.6	22.6	15.6	26.7	18.9	10.6	2.7	1.3

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Class KB					Classes KG, KI and KL				
	0%	100%	325%	500%	700%	0%	100%	325%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2025	100	100	100	100	100	99	96	91	86	82
November 2026	100	100	100	100	100	97	88	70	57	42
November 2027	100	100	100	100	100	95	78	45	23	1
November 2028	100	100	100	96	58	93	68	24	0	0
November 2029	100	100	100	66	33	92	58	7	0	0
November 2030	100	100	89	46	19	89	50	0	0	0
November 2031	100	100	70	31	11	87	41	0	0	0
November 2032	100	100	55	21	6	85	33	0	0	0
November 2033	100	100	43	15	3	82	26	0	0	0
November 2034	100	100	34	10	2	79	19	0	0	0
November 2035	100	100	27	7	1	76	13	0	0	0
November 2036	100	100	21	5	1	73	7	0	0	0
November 2037	100	100	16	3	0	69	1	0	0	0
November 2038	100	92	13	2	0	66	0	0	0	0
November 2039	100	83	10	1	0	61	0	0	0	0
November 2040	100	75	7	1	0	57	0	0	0	0
November 2041	100	67	6	1	0	52	0	0	0	0
November 2042	100	59	4	0	0	47	0	0	0	0
November 2043	100	52	3	0	0	41	0	0	0	0
November 2044	100	45	2	0	0	35	0	0	0	0
November 2045	100	39	2	0	0	29	0	0	0	0
November 2046	100	33	1	0	0	22	0	0	0	0
November 2047	100	28	1	0	0	15	0	0	0	0
November 2048	100	23	1	0	0	6	0	0	0	0
November 2049	96	18	0	0	0	0	0	0	0	0
November 2050	80	13	0	0	0	0	0	0	0	0
November 2051	62	9	0	0	0	0	0	0	0	0
November 2052	43	5	0	0	0	0	0	0	0	0
November 2053	22	1	0	0	0	0	0	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	27.6	19.9	9.6	6.6	4.8	16.0	6.3	2.9	2.2	1.8

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Classes NI, WC and WI				
	0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100
November 2025	95	89	87	78	72
November 2026	90	79	74	60	52
November 2027	84	70	63	46	37
November 2028	78	61	54	35	26
November 2029	72	53	45	27	18
November 2030	65	45	37	20	13
November 2031	58	38	30	14	9
November 2032	51	31	24	10	6
November 2033	43	24	18	7	4
November 2034	35	19	14	5	2
November 2035	31	16	11	3	1
November 2036	26	12	8	2	1
November 2037	21	9	6	2	1
November 2038	16	7	4	1	0
November 2039	10	4	2	1	0
November 2040	4	2	1	0	0
November 2041	0	0	0	0	0
November 2042	0	0	0	0	0
November 2043	0	0	0	0	0
November 2044	0	0	0	0	0
November 2045	0	0	0	0	0
November 2046	0	0	0	0	0
November 2047	0	0	0	0	0
November 2048	0	0	0	0	0
November 2049	0	0	0	0	0
November 2050	0	0	0	0	0
November 2051	0	0	0	0	0
November 2052	0	0	0	0	0
Weighted Average					
Life (years)	8.3	6.1	5.3	3.6	2.9

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 9 Securities, the investor's own projection of payment rates on the Underlying Certificate under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

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

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

Sensitivity of Class SA to Prepayments Assumed Price 1.25%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.53523%	79.4%	68.6%	60.2%	51.6%
3.85682%	48.5%	37.4%	28.8%	19.9%
4.17841%	19.3%	7.7%	(1.4)%	(10.9)%
4.50000% and above	**	**	**	**

Sensitivity of Class SG to Prepayments Assumed Price 1.375%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.51023%	77.5%	66.6%	58.3%	49.6%
3.85682%	47.3%	36.2%	27.5%	18.6%
4.20341%	18.7%	7.1%	(2.0)%	(11.5)%
4.55000% and above	**	**	**	**

Sensitivity of Class SH to Prepayments Assumed Price 1.5%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.48523%	75.9%	65.0%	56.6%	48.0%
3.85682%	46.2%	35.1%	26.5%	17.6%
4.22841%	18.2%	6.6%	(2.5)%	(12.0)%
4.60000% and above	**	**	**	**

Sensitivity of Class TG to Prepayments Assumed Price 0.125%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.500% and below	35.3%	24.0%	15.2%	6.1%
4.525%	12.9%	1.2%	(8.1)%	(17.7)%
4.550% and above	**	**	**	**

Sensitivity of Class TH to Prepayments Assumed Price 0.125%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.550% and below	35.3%	24.0%	15.2%	6.1%
4.575%	12.9%	1.2%	(8.1)%	(17.7)%
4.600% and above	**	**	**	**

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

SECURITY GROUP 2

**Sensitivity of Class BI to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
100%	300%	450%	600%	699%
35.4%	24.1%	15.3%	6.2%	0.0%

**Sensitivity of Class SB to Prepayments
Assumed Price 3.171875%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
3.85682%	43.9%	32.7%	24.1%	15.1%
4.85682%	8.0%	(3.8)%	(13.1)%	(22.9)%
5.10341%	(1.7)%	(13.6)%	(23.0)%	(33.0)%
5.35000% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class SC to Prepayments
Assumed Price 1.333985%**

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
3.55%	67.3%	56.0%	47.2%	38.1%
3.85%	40.8%	29.3%	20.4%	11.0%
4.15%	15.6%	3.7%	(5.6)%	(15.4)%
4.45% and above	**	**	**	**

SECURITY GROUP 4

**Sensitivity of Class CS to Prepayments
Assumed Price 0.958985%**

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
3.675%	52.3%	41.3%	32.7%	23.9%
3.850%	31.3%	20.0%	11.1%	1.9%
4.025%	10.9%	(0.8)%	(10.1)%	(19.8)%
4.200% and above	**	**	**	**

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

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

SECURITY GROUP 5

**Sensitivity of Class SE to Prepayments
Assumed Price 0.990235%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.66672%	55.2%	45.0%	37.1%	29.0%
3.85448%	33.2%	22.5%	14.2%	5.6%
4.04224%	11.9%	0.5%	(8.4)%	(17.8)%
4.23000% and above	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class SD to Prepayments
Assumed Price 1.125%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.60773%	65.7%	54.8%	46.3%	37.6%
3.85515%	39.8%	28.6%	19.9%	10.9%
4.10258%	15.1%	3.5%	(5.7)%	(15.3)%
4.35000% and above	**	**	**	**

SECURITY GROUP 7

**Sensitivity of Class ES to Prepayments
Assumed Price 5.75%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.800%	35.1%	25.8%	16.2%	7.6%
4.800%	15.3%	5.5%	(4.8)%	(14.0)%
5.425%	2.6%	(7.6)%	(18.3)%	(28.0)%
6.050% and above	**	**	**	**

**Sensitivity of Class S to Prepayments
Assumed Price 5.875%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.80%	35.2%	25.9%	16.2%	7.7%
4.80%	15.8%	6.0%	(4.3)%	(13.5)%
5.45%	2.8%	(7.3)%	(18.0)%	(27.7)%
6.10% and above	**	**	**	**

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

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

**Sensitivity of Class TE to Prepayments
Assumed Price 0.125%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
6.050% and below	36.6%	27.4%	17.8%	9.3%
6.075%	13.6%	3.7%	(6.6)%	(15.9)%
6.100% and above	**	**	**	**

SECURITY GROUP 8

**Sensitivity of Class DS to Prepayments
Assumed Price 1.0%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.87803%	159.7%	148.8%	140.4%	131.8%
3.33535%	97.4%	86.7%	78.4%	69.8%
3.79268%	41.8%	30.7%	22.0%	13.0%
4.25000% and above	**	**	**	**

SECURITY GROUP 12

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

<u>PSA Prepayment Assumption Rates</u>				
<u>140%</u>	<u>200%</u>	<u>242%</u>	<u>400%</u>	<u>1,849%</u>
72.8%	72.8%	72.8%	68.6%	0.0%

SECURITY GROUP 13

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

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>700%</u>	<u>1,086%</u>
74.1%	55.9%	41.4%	25.9%	0.0%

SECURITY GROUP 14

**Sensitivity of Class WI to Prepayments
Assumed Price 0.625%***

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>400%</u>
82.4%	78.1%	64.6%	55.2%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 2, 3, 4, 5, 6 and 8	300%
7 and 9	275%
10	250%
11 and 14	150%
12	200%
13	325%

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

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

Residual Securities

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

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

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

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest

distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1									
FH	\$ 170,000,000	FG	\$170,000,000	PT	(5)	FLT	38384XXK4	November 2054	
TH	170,000,000								
Combination 2									
FH	\$ 170,000,000	FA	\$170,000,000	PT	(5)	FLT	38384XXL2	November 2054	
TG	170,000,000								
TH	170,000,000								
Combination 3									
SA	\$ 170,000,000	SG	\$170,000,000	NTL(PT)	(5)	INV/IO	38384XXM0	November 2054	
TG	170,000,000								
Combination 4									
SA	\$ 170,000,000	SH	\$170,000,000	NTL(PT)	(5)	INV/IO	38384XXN8	November 2054	
TG	170,000,000								
TH	170,000,000								
Security Group 2									
Combination 5(6)									
BA	\$ 50,000,000	BC	\$ 56,104,130	PT	1.00%	FIX	38384XXP3	November 2054	
BL	6,104,130	BD	56,104,130	PT	1.50	FIX	38384XXQ1	November 2054	
		BE	56,104,130	PT	2.00	FIX	38384XXR9	November 2054	
		BG	56,104,130	PT	2.50	FIX	38384XXS7	November 2054	
		BH	56,104,130	PT	5.00	FIX	38384XXT5	November 2054	
		BI	42,078,097	NTL(PT)	6.00	FIX/IO	38384XXU2	November 2054	
		BJ	56,104,130	PT	4.00	FIX	38384XXV0	November 2054	
		BK	56,104,130	PT	4.50	FIX	38384XXW8	November 2054	
		BM	56,104,130	PT	3.00	FIX	38384XXX6	November 2054	
		BN	56,104,130	PT	3.50	FIX	38384XXY4	November 2054	
		BT	56,104,130	PT	5.50	FIX	38384XXZ1	November 2054	

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Security Group 7										
Combination 7										
ES	\$ 31,467,349		S	\$ 31,467,349		NTL(PT)	(5)	INV/IO	38384XYA5	November 2054
TE	31,467,349									
Combination 8										
F	\$ 31,467,349		EF	\$ 31,467,349		PT	(5)	FLT	38384XYB3	November 2054
TE	31,467,349									
Combination 9										
LA	\$59,445,600.00		CT	\$ 62,934,700		PT	5.50%	FIX	38384XYC1	November 2054
LZ	3,489,100.00									
Security Group 9										
Combination 9										
VA	\$ 7,094,000		AY	\$ 14,903,721		SC/PT	6.00%	FIX	38384XYD9	August 2054
ZA	7,809,721									
Security Group 14										
Combination 10										
NT	\$ 18,507,518		WC	\$ 18,507,518		PT	(5)	WAC/DLY	38384XYE7	February 2052
WI	18,507,518									

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

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

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

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

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

(6) In the case of Combination 5, various subcombinations are permitted. See "Description of the Securities — Modifications and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
Initial Balance	\$20,826,000.00
December 2024	20,773,735.53
January 2025	20,715,767.16
February 2025	20,652,109.31
March 2025	20,582,780.48
April 2025	20,507,803.18
May 2025	20,427,203.97
June 2025	20,341,013.45
July 2025	20,249,266.20
August 2025	20,152,000.80
September 2025	20,049,259.79
October 2025	19,941,089.62
November 2025	19,827,540.65
December 2025	19,708,667.08
January 2026	19,584,526.91
February 2026	19,455,181.90
March 2026	19,320,697.48
April 2026	19,181,142.75
May 2026	19,036,590.36
June 2026	18,887,116.47
July 2026	18,732,800.66
August 2026	18,573,725.87
September 2026	18,409,978.31
October 2026	18,241,647.37
November 2026	18,068,825.52
December 2026	17,891,608.25
January 2027	17,710,093.94
February 2027	17,524,383.78
March 2027	17,334,581.65
April 2027	17,146,003.92
May 2027	16,958,640.61
June 2027	16,772,481.78
July 2027	16,587,517.58
August 2027	16,403,738.22
September 2027	16,221,133.98
October 2027	16,039,695.20
November 2027	15,859,412.29
December 2027	15,680,275.72
January 2028	15,502,276.03
February 2028	15,325,403.82
March 2028	15,149,649.75
April 2028	14,975,004.56
May 2028	14,801,459.03
June 2028	14,629,004.01

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
July 2028	\$14,457,630.42
August 2028	14,287,329.23
September 2028	14,118,091.48
October 2028	13,949,908.26
November 2028	13,782,770.73
December 2028	13,616,670.10
January 2029	13,451,597.63
February 2029	13,287,544.68
March 2029	13,124,502.61
April 2029	12,962,462.88
May 2029	12,801,416.98
June 2029	12,641,356.49
July 2029	12,482,273.00
August 2029	12,324,158.20
September 2029	12,167,003.81
October 2029	12,010,801.61
November 2029	11,855,543.43
December 2029	11,701,221.16
January 2030	11,547,826.74
February 2030	11,395,352.17
March 2030	11,243,789.50
April 2030	11,093,130.81
May 2030	10,943,368.28
June 2030	10,794,494.09
July 2030	10,646,500.50
August 2030	10,499,379.82
September 2030	10,353,124.39
October 2030	10,207,726.63
November 2030	10,063,178.99
December 2030	9,919,473.96
January 2031	9,776,604.10
February 2031	9,635,307.75
March 2031	9,495,955.06
April 2031	9,358,519.98
May 2031	9,222,976.77
June 2031	9,089,300.07
July 2031	8,957,464.81
August 2031	8,827,446.29
September 2031	8,699,220.11
October 2031	8,572,762.22
November 2031	8,448,048.86
December 2031	8,325,056.61
January 2032	8,203,762.34
February 2032	8,084,143.23
March 2032	7,966,176.77
April 2032	7,849,840.75
May 2032	7,735,113.24

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
June 2032	\$ 7,621,972.61
July 2032	7,510,397.52
August 2032	7,400,366.91
September 2032	7,291,859.98
October 2032	7,184,856.25
November 2032	7,079,335.47
December 2032	6,975,277.67
January 2033	6,872,663.15
February 2033	6,771,472.46
March 2033	6,671,686.44
April 2033	6,573,286.14
May 2033	6,476,252.89
June 2033	6,380,568.26
July 2033	6,286,214.06
August 2033	6,193,172.34
September 2033	6,101,425.41
October 2033	6,010,955.79
November 2033	5,921,746.24
December 2033	5,833,779.74
January 2034	5,747,039.52
February 2034	5,661,509.01
March 2034	5,577,171.88
April 2034	5,494,011.98
May 2034	5,412,013.43
June 2034	5,331,160.50
July 2034	5,251,437.72
August 2034	5,172,829.80
September 2034	5,095,321.65
October 2034	5,018,898.40
November 2034	4,943,545.36
December 2034	4,869,248.04
January 2035	4,795,992.14
February 2035	4,723,763.57
March 2035	4,652,548.40
April 2035	4,582,332.90
May 2035	4,513,103.52
June 2035	4,444,846.88
July 2035	4,377,549.81
August 2035	4,311,199.27
September 2035	4,245,782.43
October 2035	4,181,286.62
November 2035	4,117,699.32
December 2035	4,055,008.21
January 2036	3,993,201.11
February 2036	3,932,266.01
March 2036	3,872,191.06
April 2036	3,812,964.57

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
May 2036	\$ 3,754,575.00
June 2036	3,697,010.96
July 2036	3,640,261.23
August 2036	3,584,314.72
September 2036	3,529,160.50
October 2036	3,474,787.79
November 2036	3,421,185.93
December 2036	3,368,344.43
January 2037	3,316,252.92
February 2037	3,264,901.18
March 2037	3,214,279.12
April 2037	3,164,376.79
May 2037	3,115,184.37
June 2037	3,066,692.17
July 2037	3,018,890.63
August 2037	2,971,770.32
September 2037	2,925,321.94
October 2037	2,879,536.30
November 2037	2,834,404.34
December 2037	2,789,917.13
January 2038	2,746,065.85
February 2038	2,702,841.79
March 2038	2,660,236.38
April 2038	2,618,241.15
May 2038	2,576,847.73
June 2038	2,536,047.89
July 2038	2,495,833.50
August 2038	2,456,196.52
September 2038	2,417,129.04
October 2038	2,378,623.25
November 2038	2,340,671.44
December 2038	2,303,266.00
January 2039	2,266,399.45
February 2039	2,230,064.37
March 2039	2,194,253.47
April 2039	2,158,959.53
May 2039	2,124,175.45
June 2039	2,089,894.23
July 2039	2,056,108.93
August 2039	2,022,812.75
September 2039	1,989,998.93
October 2039	1,957,660.84
November 2039	1,925,791.93
December 2039	1,894,385.72
January 2040	1,863,435.84
February 2040	1,832,936.00
March 2040	1,802,879.98

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2040	\$ 1,773,261.65
May 2040	1,744,074.99
June 2040	1,715,314.01
July 2040	1,686,972.85
August 2040	1,659,045.69
September 2040	1,631,526.82
October 2040	1,604,410.58
November 2040	1,577,691.40
December 2040	1,551,363.78
January 2041	1,525,422.30
February 2041	1,499,861.62
March 2041	1,474,676.45
April 2041	1,449,861.58
May 2041	1,425,411.88
June 2041	1,401,322.28
July 2041	1,377,587.79
August 2041	1,354,203.46
September 2041	1,331,164.43
October 2041	1,308,465.91
November 2041	1,286,103.15
December 2041	1,264,071.49
January 2042	1,242,366.32
February 2042	1,220,983.09
March 2042	1,199,917.31
April 2042	1,179,164.57
May 2042	1,158,720.49
June 2042	1,138,580.78
July 2042	1,118,741.18
August 2042	1,099,197.51
September 2042	1,079,945.62
October 2042	1,060,981.45
November 2042	1,042,300.97
December 2042	1,023,900.22
January 2043	1,005,775.27
February 2043	987,922.27
March 2043	970,337.41
April 2043	953,016.93
May 2043	935,957.12
June 2043	919,154.34
July 2043	902,604.96
August 2043	886,305.43
September 2043	870,252.25
October 2043	854,441.95
November 2043	838,871.12
December 2043	823,536.38
January 2044	808,434.42
February 2044	793,561.96

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
March 2044	\$ 778,915.75
April 2044	764,492.62
May 2044	750,289.42
June 2044	736,303.03
July 2044	722,530.41
August 2044	708,968.54
September 2044	695,614.42
October 2044	682,465.13
November 2044	669,517.77
December 2044	656,769.48
January 2045	644,217.43
February 2045	631,858.85
March 2045	619,691.00
April 2045	607,711.16
May 2045	595,916.67
June 2045	584,304.90
July 2045	572,873.24
August 2045	561,619.15
September 2045	550,540.08
October 2045	539,633.55
November 2045	528,897.10
December 2045	518,328.31
January 2046	507,924.78
February 2046	497,684.15
March 2046	487,604.11
April 2046	477,682.35
May 2046	467,916.61
June 2046	458,304.66
July 2046	448,844.30
August 2046	439,533.35
September 2046	430,369.68
October 2046	421,351.17
November 2046	412,475.74
December 2046	403,741.33
January 2047	395,145.92
February 2047	386,687.50
March 2047	378,364.11
April 2047	370,173.80
May 2047	362,114.66
June 2047	354,184.79
July 2047	346,382.32
August 2047	338,705.42
September 2047	331,152.27
October 2047	323,721.09
November 2047	316,410.10
December 2047	309,217.57
January 2048	302,141.78

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
February 2048	\$ 295,181.04
March 2048	288,333.67
April 2048	281,598.04
May 2048	274,972.51
June 2048	268,455.49
July 2048	262,045.40
August 2048	255,740.67
September 2048	249,539.78
October 2048	243,441.20
November 2048	237,443.45
December 2048	231,545.04
January 2049	225,744.54
February 2049	220,040.50
March 2049	214,431.51
April 2049	208,916.17
May 2049	203,493.12
June 2049	198,161.00
July 2049	192,918.47
August 2049	187,764.22
September 2049	182,696.94
October 2049	177,715.35
November 2049	172,818.20
December 2049	168,004.23
January 2050	163,272.21
February 2050	158,620.93
March 2050	154,049.21
April 2050	149,555.85
May 2050	145,139.70
June 2050	140,799.62
July 2050	136,534.46
August 2050	132,343.13
September 2050	128,224.52
October 2050	124,177.54
November 2050	120,201.14
December 2050	116,294.25
January 2051	112,455.84
February 2051	108,684.88
March 2051	104,980.37
April 2051	101,341.30
May 2051	97,766.71
June 2051	94,255.62
July 2051	90,807.07
August 2051	87,420.12
September 2051	84,093.86
October 2051	80,827.36
November 2051	77,619.72
December 2051	74,470.05

<u>Distribution Date</u>	<u>Classes ML and MP (in the aggregate)</u>
January 2052	\$ 71,377.48
February 2052	68,341.14
March 2052	65,360.17
April 2052	62,433.75
May 2052	59,561.04
June 2052	56,741.23
July 2052	53,973.50
August 2052	51,257.07
September 2052	48,591.15
October 2052	45,974.97
November 2052	43,407.78
December 2052	40,888.81
January 2053	38,417.34
February 2053	35,992.63
March 2053	33,613.96
April 2053	31,280.63
May 2053	28,991.94
June 2053	26,747.20
July 2053	24,545.73
August 2053	22,386.86
September 2053	20,269.93
October 2053	18,194.30
November 2053	16,159.32
December 2053	14,164.35
January 2054	12,208.78
February 2054	10,292.00
March 2054	8,413.39
April 2054	6,572.37
May 2054	4,768.34
June 2054	3,000.72
July 2054	1,268.94
August 2054 and thereafter	0.00

Exhibit A

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
9	Ginnie Mae	2024-136	DW	August 30, 2024	383884LJY3	6.00%	FIX	August 2054	SEQ	\$14,903,721	1.00000000	\$14,903,721.00	100%	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factor is of November 2024.



\$1,056,712,713

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-183**

OFFERING CIRCULAR SUPPLEMENT
November 22, 2024

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