Offering Circular Supplement
(To Base Offering Circular dated July 1, 2023)

Our Guaranty Matters

$607,317,798
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2025-005

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-12 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 January 30, 2025.

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 "exempted 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						
FA	$ 50,000,000	(5)	PT	FLT	38385CTY4	January 2055
JA	9,583,000	5.50%	SUP	FIX	38385CTZ1	January 2055
JD	2,318,000	5.50	PAC II	FIX	38385CUA4	January 2055
PB(1)	35,810,000	5.50	PAC I	FIX	38385CUB2	July 2054
PL(1)	2,289,000	5.50	PAC I	FIX	38385CUC0	January 2055
SA	50,000,000	(5)	NTL(PT)	INV/IO	38385CUD8	January 2055
Security Group 2						
CI	27,306,893	(5)	NTL(SC/PT)	INV/IO	38385CUE6	April 2054
CS(1)	27,306,893	(5)	NTL(SC/PT)	INV/IO	38385CUF3	April 2054
Security Group 3						
FC	50,000,000	(5)	PT	FLT	38385CUG1	January 2055
SC(1)	50,000,000	(5)	NTL(PT)	INV/IO	38385CUH9	January 2055
Security Group 4						
B(1)	69,868,000	5.50	SEQ	FIX	38385CUJ5	November 2050
BL	8,244,000	5.50	SEQ	FIX	38385CUK2	January 2055
BM	5,794,000	5.50	SEQ	FIX	38385CUL0	January 2054
BN(1)	9,390,000	5.50	SEQ	FIX	38385CUM8	April 2053
BW(1)	6,704,000	5.50	SEQ	FIX	38385CUN6	December 2051
DF(1)	50,000,000	(5)	PT	FLT	38385CUP1	January 2055
IG(1)	50,000,000	(5)	NTL(PT)	INV/IO	38385CUQ9	January 2055
IT(1)	50,000,000	(5)	NTL(PT)	INV/IO	38385CUR7	January 2055
SE(1)	50,000,000	(5)	NTL(PT)	INV/IO	38385CUS5	January 2055
Security Group 5						
FD	83,109,805	(5)	PT	FLT	38385CUT3	January 2055
HC(1)	7,964,903	5.50	SUP	FIX	38385CUU0	January 2055
HD	1,926,000	5.50	PAC II	FIX	38385CUV8	January 2055
QB(1)	29,762,000	5.50	PAC I	FIX	38385CUW6	July 2054
QL(1)	1,902,000	5.50	PAC I	FIX	38385CUX4	January 2055
SD	83,109,805	(5)	NTL(PT)	INV/IO	38385CUY2	January 2055
Security Group 6						
IO	117,145,386	3.50	NTL(SC/PT)	FIX/IO	38385CUZ9	April 2051
Security Group 7						
ES	146,894,968	(5)	NTL(SC/PT)	INV/IO	38385CVA3	August 2053
TA	54,300,345	(5)	NTL(SC/PT)	INV/IO	38385CVB1	June 2053
TB	50,422,056	(5)	NTL(SC/PT)	INV/IO	38385CVC9	June 2053
TC	18,475,546	(5)	NTL(SC/PT)	INV/IO	38385CVD7	July 2053
Security Group 8						
YA	4,912,703	5.00	SUP	FIX	38385CVE5	January 2055
YB	27,500,000	5.00	PAC	FIX	38385CVF2	December 2054
YI	10,963,596	7.50	NTL(PT)	FIX/IO	38385CVG0	January 2055
YL	478,087	5.00	PAC	FIX	38385CVH8	January 2055
Security Group 9						
WA	25,000,000	7.00	PAC/AD	FIX	38385CVJ4	November 2054
WL	500,000	7.00	PAC/AD	FIX	38385CVK1	January 2055
WZ	2,966,852	7.00	SUP	FIX/Z	38385CVL9	January 2055
Security Group 10						
FG	47,530,298	(5)	PT	FLT	38385CVM7	January 2055
GA(1)	15,796,000	5.00	SEQ	FIX	38385CVN5	April 2050
GN(1)	2,202,000	5.00	SEQ	FIX	38385CVP0	October 2051
GV(1)	2,430,000	5.00	SEQ/AD	FIX	38385CVQ8	January 2036
GZ(1)	3,337,150	5.00	SEQ	FIX/Z	38385CVR6	January 2055
SG	47,530,298	(5)	NTL(PT)	INV/IO	38385CVS4	January 2055
Security Group 11						
HF	50,000,000	(5)	PT	FLT	38385CVT2	January 2055
HS	50,000,000	(5)	NTL(PT)	INV/IO	38385CVU9	January 2055
Residual						
RR	0	0.00	NPR	NPR	38385CVV7	January 2055

(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.*

Drexel Hamilton

The date of this Offering Circular Supplement is January 24, 2025.

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 2, 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

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

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

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

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TERMS SHEET

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

Sponsor: Mizuho Securities USA LLC

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 30, 2025

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 February 2025.

Trust Assets:

Trust Asset Group or Subgroup(1)	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1A	Ginnie Mae II	6.500%	30
1B	Ginnie Mae II	6.500%	30
1C	Ginnie Mae II	6.500%	30
1D	Ginnie Mae II	6.500%	30
1E	Ginnie Mae II	6.500%	30
1F	Ginnie Mae II	6.500%	30
1G	Ginnie Mae II	6.500%	30
1H	Ginnie Mae II	6.500%	30
1I	Ginnie Mae II	6.500%	30
1J	Ginnie Mae II	6.500%	30
2	Underlying Certificate	(2)	(2)
3A	Ginnie Mae II	6.500%	30
3B	Ginnie Mae II	6.500%	30
3C	Ginnie Mae II	6.500%	30
3D	Ginnie Mae II	6.500%	30
3E	Ginnie Mae II	6.500%	30
3F	Ginnie Mae II	6.500%	30
3G	Ginnie Mae II	6.500%	30
3H	Ginnie Mae II	6.500%	30
3I	Ginnie Mae II	6.500%	30
3J	Ginnie Mae II	6.500%	30
4A	Ginnie Mae II	6.000%	30
4B	Ginnie Mae II	6.000%	30
4C	Ginnie Mae II	6.000%	30
4D	Ginnie Mae II	6.000%	30

Trust Asset Group or Subgroup[1]	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
4E	Ginnie Mae II	6.000%	30
4F	Ginnie Mae II	6.000%	30
4G	Ginnie Mae II	6.000%	30
4H	Ginnie Mae II	6.000%	30
4I	Ginnie Mae II	6.000%	30
4J	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	6.500%	30
6	Underlying Certificates	(2)	(2)
7A	Underlying Certificate	(2)	(2)
7B	Underlying Certificate	(2)	(2)
7C	Underlying Certificate	(2)	(2)
7D	Underlying Certificate	(2)	(2)
8	Ginnie Mae II	7.500%	30
9	Ginnie Mae II	7.000%	30
10	Ginnie Mae II	6.000%	30
11	Ginnie Mae II	6.500%	30

(1) The Group 1, 3, 4 and 7 Trust Assets consist of the enumerated subgroups (each, a "Subgroup").

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 2 and 3, 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, 3 through 5 and 8 through 11 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Subgroup 1A Trust Assets			
$1,405,927	352	2	6.996%
Subgroup 1B Trust Assets			
$2,649,561	352	2	6.996%
Subgroup 1C Trust Assets			
$1,362,118	352	2	6.996%
Subgroup 1D Trust Assets			
$3,284,414	352	2	6.996%
Subgroup 1E Trust Assets			
$8,209,229	352	2	6.996%

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate(2)
Subgroup 1F Trust Assets			
$9,748,973	352	2	6.996%
Subgroup 1G Trust Assets			
$17,840,968	352	2	6.996%
Subgroup 1H Trust Assets			
$17,770,720	352	2	6.996%
Subgroup 1I Trust Assets			
$15,234,224	352	2	6.996%
Subgroup 1J Trust Assets			
$22,493,866	352	2	6.996%
Subgroup 3A Trust Assets			
$702,972	352	1	6.996%
Subgroup 3B Trust Assets			
$1,324,781	352	1	6.996%
Subgroup 3C Trust Assets			
$681,059	352	1	6.996%
Subgroup 3D Trust Assets			
$1,642,206	352	1	6.996%
Subgroup 3E Trust Assets			
$4,104,612	352	1	6.996%
Subgroup 3F Trust Assets			
$4,874,487	352	1	6.996%
Subgroup 3G Trust Assets			
$8,920,483	352	1	6.996%
Subgroup 3H Trust Assets			
$8,885,359	352	1	6.996%
Subgroup 3I Trust Assets			
$7,617,110	352	1	6.996%
Subgroup 3J Trust Assets			
$11,246,931	352	1	6.996%
Subgroup 4A Trust Assets			
$816,923	355	2	6.549%
Subgroup 4B Trust Assets			
$883,413	355	2	6.549%
Subgroup 4C Trust Assets			
$1,813,635	355	2	6.549%
Subgroup 4D Trust Assets			
$10,597,730	355	2	6.549%
Subgroup 4E Trust Assets			
$14,347,173	355	2	6.549%

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Subgroup 4F Trust Assets			
$12,381,325	355	2	6.549%
Subgroup 4G Trust Assets			
$22,433,602	355	2	6.549%
Subgroup 4H Trust Assets			
$20,122,163	355	2	6.549%
Subgroup 4I Trust Assets			
$20,388,060	355	2	6.549%
Subgroup 4J Trust Assets			
$46,215,976	355	2	6.549%
Group 5 Trust Assets			
$124,664,708	352	2	6.996%
Group 8 Trust Assets			
$32,890,790	357	2	7.799%
Group 9 Trust Assets			
$28,466,852	351	2	7.404%
Group 10 Trust Assets			
$71,295,448	357	1	6.661%
Group 11 Trust Assets			
$50,000,000	359	1	6.992%

(1) As of January 1, 2025.

(2) The Mortgage Loans underlying the Group 1, 3 through 5 and 8 through 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 through 5 and 8 through 11 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 2, 6 and 7 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
FA	30-day Average SOFR + 0.95%	5.34619%	0.95%	7.50%	0	0.00%
SA	6.55% − 30-day Average SOFR	2.15381%	0.00%	6.55%	0	6.55%
Security Group 2						
CI	5.37% − 30-day Average SOFR	0.12000%	0.00%	0.12%	0	5.37%
CS	5.25% − 30-day Average SOFR	0.87690%	0.00%	5.25%	0	5.25%
Security Group 3						
FC	30-day Average SOFR + 1.25%	5.69937%	1.25%	6.50%	0	0.00%
SC	5.25% − 30-day Average SOFR	0.80063%	0.00%	5.25%	0	5.25%
Security Groups 2 and 3						
S	5.25% − 30-day Average SOFR	0.82757%	0.00%	5.25%	0	5.25%
Security Group 4						
DF	30-day Average SOFR + 0.90%	5.29619%	0.90%	7.00%	0	0.00%
DS	6.10% − 30-day Average SOFR	1.70381%	0.00%	6.10%	0	6.10%
FB	30-day Average SOFR + 1.00%	5.39619%	1.00%	7.00%	0	0.00%
FE	30-day Average SOFR + 1.10%	5.49619%	1.10%	7.00%	0	0.00%
IG	6.10% − 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.10%
IT	6.00% − 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.00%
SB	6.00% − 30-day Average SOFR	1.60381%	0.00%	6.00%	0	6.00%
SE	5.90% − 30-day Average SOFR	1.50381%	0.00%	5.90%	0	5.90%
Security Group 5						
FD	30-day Average SOFR + 1.05%	5.44619%	1.05%	7.00%	0	0.00%
SD	5.95% − 30-day Average SOFR	1.55381%	0.00%	5.95%	0	5.95%
Security Group 7						
ES	5.95% − 30-day Average SOFR	1.57690%	0.00%	5.95%	0	5.95%
TA	6.05% − 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.05%
TB	6.15% − 30-day Average SOFR	0.20000%	0.00%	0.20%	0	6.15%
TC	6.00% − 30-day Average SOFR	0.05000%	0.00%	0.05%	0	6.00%
Security Group 10						
FG	30-day Average SOFR + 1.10%	5.61125%	1.10%	6.50%	0	0.00%
SG	5.40% − 30-day Average SOFR	0.88875%	0.00%	5.40%	0	5.40%
Security Group 11						
HF	30-day Average SOFR + 1.35%	5.74619%	1.35%	6.50%	0	0.00%
HS	5.15% − 30-day Average SOFR	0.75381%	0.00%	5.15%	0	5.15%

(1) 30-day Average SOFR will be established as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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

SECURITY GROUP 1

The Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount, the Subgroup 1C Principal Distribution Amount, the Subgroup 1D Principal Distribution Amount, the

Subgroup 1E Principal Distribution Amount, the Subgroup 1F Principal Distribution Amount, the Subgroup 1G Principal Distribution Amount, the Subgroup 1H Principal Distribution Amount, the Subgroup 1I Principal Distribution Amount and the Subgroup 1J Principal Distribution Amount will be allocated, concurrently, as follows:

- 50% in the following order of priority:

  1. Sequentially, to PB and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date

  3. To JA, until retired

  4. To JD, without regard to its Scheduled Principal Balance, until retired

  5. Sequentially, to PB and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

- 50% to FA, until retired

SECURITY GROUP 3

The Subgroup 3A Principal Distribution Amount, the Subgroup 3B Principal Distribution Amount, the Subgroup 3C Principal Distribution Amount, the Subgroup 3D Principal Distribution Amount, the Subgroup 3E Principal Distribution Amount, the Subgroup 3F Principal Distribution Amount, the Subgroup 3G Principal Distribution Amount, the Subgroup 3H Principal Distribution Amount, the Subgroup 3I Principal Distribution Amount and the Subgroup 3J Principal Distribution Amount will be allocated to FC, until retired

SECURITY GROUP 4

The Subgroup 4A Principal Distribution Amount, the Subgroup 4B Principal Distribution Amount, the Subgroup 4C Principal Distribution Amount, the Subgroup 4D Principal Distribution Amount, the Subgroup 4E Principal Distribution Amount, the Subgroup 4F Principal Distribution Amount, the Subgroup 4G Principal Distribution Amount, the Subgroup 4H Principal Distribution Amount, the Subgroup 4I Principal Distribution Amount and the Subgroup 4J Principal Distribution Amount will be allocated, concurrently, as follows:

- 66.6666666667%, sequentially, to B, BW, BN, BM and BL, in that order, until retired

- 33.3333333333% to DF, until retired

SECURITY GROUP 5

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

- 33.3333336007% in the following order of priority:

  1. Sequentially, to QB and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To HD, until reduced to its Scheduled Principal Balance for that Distribution Date

  3. To HC, until retired

  4. To HD, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to QB and QL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

- 66.6666663993% to FD, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to YB and YL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To YA, until retired

3. Sequentially, to YB and YL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the WZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to WA and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To WZ, until retired

3. Sequentially, to WA and WL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount will be allocated, sequentially, to GV and GZ, in that order, until retired
- 33.3333342684% of the Group 10 Principal Distribution Amount, sequentially, to GA, GN, GV and GZ, in that order, until retired.
- 66.6666657316% of the Group 10 Principal Distribution Amount to FG, until retired.

SECURITY GROUP 11

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

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

Security Group		Structuring Ranges
	PAC I Classes	
1	PB and PL (in the aggregate)	150% PSA through 300% PSA
5	QB and QL (in the aggregate)	150% PSA through 300% PSA

Security Group		Structuring Ranges
	PAC II Classes	
1	JD	175% PSA through 300% PSA
5	HD	175% PSA through 300% PSA
	PAC Classes	
8	YB and YL (in the aggregate)	195% PSA through 295% PSA
9	WA and WL (in the aggregate)	272% PSA through 400% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
IP	$ 5,861,384	15.3846153846% of PB and PL (in the aggregate) (PAC I Classes)
PI	5,509,230	15.3846153846% of PB (PAC I Class)
SA	50,000,000	100% of FA (PT Class)
Security Group 2		
CI	$ 27,306,893	100% of the Group 2 Trust Assets
CS	27,306,893	100% of the Group 2 Trust Assets
Security Group 3		
SC	$ 50,000,000	100% of FC (PT Class)
Security Groups 2 and 3		
S	$ 27,306,893	100% of the Group 2 Trust Assets
	50,000,000	100% of FC (PT Class)
	$ 77,306,893	
Security Group 4		
AI	$ 12,762,000	16.6666666667% of B and BW (in the aggregate) (SEQ Classes)
DS	50,000,000	100% of DF (PT Class)
IA	14,327,000	16.6666666667% of B, BN and BW (in the aggregate) (SEQ Classes)
IG	50,000,000	100% of DF (PT Class)
IT	50,000,000	100% of DF (PT Class)
SB	50,000,000	100% of DF (PT Class)
SE	50,000,000	100% of DF (PT Class)
Security Group 5		
IQ	$ 4,871,384	15.3846153846% of QB and QL (in the aggregate) (PAC I Classes)
QI	4,578,769	15.3846153846% of QB (PAC I Class)
SD	83,109,805	100% of FD (PT Class)
Security Group 6		
IO	$117,145,386	100% of the Group 6 Trust Assets

Class	Original Class Notional Balance	Represents Approximately
Security Group 7		
ES	$146,894,968	100% of the Group 7 Trust Assets
TA	$ 54,300,345	100% of the Subgroup 7A Trust Asset
TB	50,422,056	100% of the Subgroup 7B Trust Asset
TC	18,475,546	100% of the Subgroup 7C Trust Asset
Security Group 8		
YI	$ 10,963,596	33.3333333333% of the Group 8 Trust Assets
Security Group 10		
SG	$ 47,530,298	100% of FG (PT Class)
Security Group 11		
HS	$ 50,000,000	100% of HF (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.

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 related support class will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the related support class.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 6 and 7 securities. The underlying certificates will be sensitive in varying degrees to:

- the rate of payments of principal (including prepayments) of the related mortgage loans, and

- the priorities for the distribution of principal among the classes of the related underlying securities.

As described in the related underlying certificate disclosure document, the reduction in notional balance of one of the underlying certificates included in trust asset group 6 on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying one of the underlying certificates included in trust asset group 6 and subgroup 7B are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 6 and 7 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

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

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

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

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

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

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

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

The securities may not be a suitable investment for you. The securities, especially the group 2, 6 and 7 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 Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 3 through 5 and 8 through 11 Trust Assets)

The Trust MBS are either:

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

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

The Underlying Certificates (Groups 2, 6 and 7)

The Group 2, 6 and 7 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available Information" in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See "Underlying Certificates" in the Base Offering Circular.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 3 through 5 and 8 through 11 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, 3 through 5 and 8 through 11 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development ("HUD"). *See "The Ginnie Mae Certificates — General" in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

The Interest Rate for the Floating Rate and Inverse Floating Rate Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under "Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR" in the Base Offering Circular. In the case of the Group 2 and 7 Securities, the Trustee or its agent will use the same values of 30-day Average SOFR as are used for the related Underlying Certificates.

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

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

Accrual Classes

Each of Classes GZ and WZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 4, 5, 11 and 12, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 4, 5, 11 and 12, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 2025-005. 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 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 2, 6 and 7 Securities are urged to review the discussion under "*Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the 2, 6 and 7 securities*" in this Supplement.

Accretion Directed Classes

Classes GV, WA and WL are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes 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 GV 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 their 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 GV 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 GV 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 GV 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

Security Group	Class	Maximum Weighted Average Life (in years)[1]	Final Distribution Date	Prepayment Rate at or below
10	GV	6.0	January 2036	196% PSA

[1] The maximum Weighted Average Life for Class GV 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 GV, the Class Principal Balance of such Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. *See "Terms Sheet —*

Scheduled Principal Balances." However, whether any such Class will adhere to its schedule and receive "Scheduled Payments" on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

Security Group		Initial Effective Ranges
	PAC I Classes	
1	PB and PL (in the aggregate)	150% PSA through 300% PSA
5	QB and QL (in the aggregate)	150% PSA through 300% PSA
	PAC II Classes	
1	JD	175% PSA through 303% PSA
5	HD	175% PSA through 303% PSA
	PAC Classes	
8	YB and YL (in the aggregate)	195% PSA through 295% PSA
9	WA and WL (in the aggregate)	272% PSA through 400% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 3 through 5 and 8 through 11 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3 through 5 and 8 through 11 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, 3 through 5 or 8 through 11 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 February 2025.

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

5. The Closing Date for the Securities is January 30, 2025.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

(a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

(b) summing the results, and

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

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

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

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Classes FA and SA					Classes IP, PA, PH, PJ, PK and PM					Class JA				
	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	96	95	94	90	99	95	95	95	95	100	100	93	89	71
January 2027	98	89	84	81	71	98	86	86	86	86	100	100	79	65	11
January 2028	97	80	71	66	49	96	74	74	74	65	100	100	62	38	0
January 2029	96	72	59	53	34	95	64	64	64	45	100	100	50	20	0
January 2030	95	65	50	43	24	94	54	54	54	31	100	100	42	9	0
January 2031	94	58	42	35	16	92	45	45	45	21	100	100	38	3	0
January 2032	92	52	35	28	11	90	37	37	37	15	100	100	35	0	0
January 2033	91	46	29	23	8	88	30	30	30	10	100	100	33	0	0
January 2034	89	41	24	18	5	86	24	24	24	7	100	100	31	0	0
January 2035	88	37	20	15	4	84	19	19	19	5	100	100	28	0	0
January 2036	86	32	17	12	2	81	15	15	15	3	100	100	26	0	0
January 2037	84	29	14	9	2	79	12	12	12	2	100	100	23	0	0
January 2038	82	25	11	7	1	76	10	10	10	1	100	94	20	0	0
January 2039	79	22	9	6	1	73	8	8	8	1	100	86	18	0	0
January 2040	77	20	8	5	1	70	6	6	6	1	100	78	15	0	0
January 2041	74	17	6	4	0	66	5	5	5	0	100	70	13	0	0
January 2042	71	15	5	3	0	62	4	4	4	0	100	62	11	0	0
January 2043	68	13	4	2	0	58	3	3	3	0	100	55	10	0	0
January 2044	64	11	3	2	0	53	2	2	2	0	100	48	8	0	0
January 2045	60	9	3	1	0	48	2	2	2	0	100	41	7	0	0
January 2046	56	8	2	1	0	43	1	1	1	0	100	35	5	0	0
January 2047	52	6	2	1	0	37	1	1	1	0	100	30	4	0	0
January 2048	47	5	1	1	0	31	1	1	1	0	100	24	3	0	0
January 2049	42	4	1	0	0	24	0	0	0	0	100	19	3	0	0
January 2050	36	3	1	0	0	16	0	0	0	0	100	15	2	0	0
January 2051	30	2	0	0	0	8	0	0	0	0	100	11	1	0	0
January 2052	23	1	0	0	0	0	0	0	0	0	100	7	1	0	0
January 2053	16	1	0	0	0	0	0	0	0	0	84	4	0	0	0
January 2054	8	0	0	0	0	0	0	0	0	0	44	1	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	9.1	6.4	5.6	3.7	18.0	6.5	6.5	6.5	4.4	28.8	19.3	7.1	2.7	1.3

PSA Prepayment Assumption Rates

Distribution Date	Class JD					Classes PB, PC, PD, PE, PG and PI					Class PL				
	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	100	100	91	91	91	99	95	95	95	95	100	100	100	100	100
January 2027	100	100	71	71	71	98	85	85	85	85	100	100	100	100	100
January 2028	100	100	46	46	0	96	73	73	73	63	100	100	100	100	100
January 2029	100	100	26	26	0	95	61	61	61	41	100	100	100	100	100
January 2030	100	100	12	12	0	93	51	51	51	26	100	100	100	100	100
January 2031	100	100	2	2	0	91	41	41	41	16	100	100	100	100	100
January 2032	100	100	0	0	0	89	33	33	33	9	100	100	100	100	100
January 2033	100	97	0	0	0	87	25	25	25	4	100	100	100	100	100
January 2034	100	85	0	0	0	85	19	19	19	1	100	100	100	100	100
January 2035	100	64	0	0	0	83	14	14	14	0	100	100	100	100	78
January 2036	100	37	0	0	0	80	10	10	10	0	100	100	100	100	53
January 2037	100	7	0	0	0	77	7	7	7	0	100	100	100	100	36
January 2038	100	0	0	0	0	74	4	4	4	0	100	100	100	100	25
January 2039	100	0	0	0	0	71	2	2	2	0	100	100	100	100	17
January 2040	100	0	0	0	0	68	0	0	0	0	100	100	100	100	11
January 2041	100	0	0	0	0	64	0	0	0	0	100	79	79	79	8
January 2042	100	0	0	0	0	60	0	0	0	0	100	62	62	62	5
January 2043	100	0	0	0	0	55	0	0	0	0	100	48	48	48	3
January 2044	100	0	0	0	0	50	0	0	0	0	100	37	37	37	2
January 2045	100	0	0	0	0	45	0	0	0	0	100	28	28	28	1
January 2046	100	0	0	0	0	39	0	0	0	0	100	21	21	21	1
January 2047	100	0	0	0	0	33	0	0	0	0	100	16	16	16	1
January 2048	100	0	0	0	0	26	0	0	0	0	100	12	12	12	0
January 2049	100	0	0	0	0	19	0	0	0	0	100	8	8	8	0
January 2050	100	0	0	0	0	11	0	0	0	0	100	6	6	6	0
January 2051	100	0	0	0	0	2	0	0	0	0	100	4	4	4	0
January 2052	90	0	0	0	0	0	0	0	0	0	2	2	2	2	0
January 2053	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.3	10.4	3.0	3.0	2.0	17.4	5.7	5.7	5.7	3.9	26.6	18.7	18.7	18.7	12.0

Security Group 2
PSA Prepayment Assumption Rates

	Classes CI and CS				
Distribution Date	**0%**	**100%**	**359%**	**600%**	**800%**
Initial Percent	100	100	100	100	100
January 2026	99	96	87	79	72
January 2027	98	89	69	52	40
January 2028	96	83	53	33	20
January 2029	95	77	41	21	10
January 2030	94	71	32	13	5
January 2031	92	66	25	8	3
January 2032	90	61	19	5	1
January 2033	89	56	15	3	1
January 2034	87	51	11	2	0
January 2035	84	47	9	1	0
January 2036	82	43	7	1	0
January 2037	80	39	5	0	0
January 2038	77	36	4	0	0
January 2039	74	32	3	0	0
January 2040	71	29	2	0	0
January 2041	68	26	2	0	0
January 2042	65	23	1	0	0
January 2043	61	21	1	0	0
January 2044	57	18	1	0	0
January 2045	53	16	0	0	0
January 2046	48	14	0	0	0
January 2047	44	12	0	0	0
January 2048	38	10	0	0	0
January 2049	33	8	0	0	0
January 2050	27	6	0	0	0
January 2051	20	4	0	0	0
January 2052	13	3	0	0	0
January 2053	6	1	0	0	0
January 2054	0	0	0	0	0
January 2055	0	0	0	0	0
Weighted Average Life (years)	19.0	10.9	4.4	2.7	2.0

Security Group 3
PSA Prepayment Assumption Rates

	Classes FC and SC				
Distribution Date	**0%**	**100%**	**359%**	**600%**	**800%**
Initial Percent	100	100	100	100	100
January 2026	99	97	94	90	87
January 2027	98	93	79	68	59
January 2028	97	86	62	44	31
January 2029	96	80	48	28	16
January 2030	95	74	37	17	8
January 2031	94	68	29	11	4
January 2032	92	63	22	7	2
January 2033	91	58	17	4	1
January 2034	89	54	13	3	1
January 2035	88	49	10	2	0
January 2036	86	45	8	1	0
January 2037	84	41	6	1	0
January 2038	82	37	4	0	0
January 2039	79	34	3	0	0
January 2040	77	31	3	0	0
January 2041	74	28	2	0	0
January 2042	71	25	1	0	0
January 2043	68	22	1	0	0
January 2044	64	20	1	0	0
January 2045	60	17	1	0	0
January 2046	56	15	0	0	0
January 2047	52	13	0	0	0
January 2048	47	11	0	0	0
January 2049	42	9	0	0	0
January 2050	36	7	0	0	0
January 2051	30	5	0	0	0
January 2052	23	3	0	0	0
January 2053	16	2	0	0	0
January 2054	8	0	0	0	0
January 2055	0	0	0	0	0
Weighted Average Life (years)	20.5	11.4	4.9	3.3	2.6

Security Groups 2 and 3
PSA Prepayment Assumption Rates

	Class S				
Distribution Date	**0%**	**100%**	**359%**	**600%**	**800%**
Initial Percent	100	100	100	100	100
January 2026	99	97	91	86	82
January 2027	98	91	76	62	52
January 2028	97	85	59	40	27
January 2029	96	79	46	25	14
January 2030	95	73	35	16	7
January 2031	93	67	27	10	4
January 2032	92	62	21	6	2
January 2033	90	57	16	4	1
January 2034	88	53	12	2	0
January 2035	87	48	9	2	0
January 2036	85	44	7	1	0
January 2037	82	40	6	1	0
January 2038	80	37	4	0	0
January 2039	78	33	3	0	0
January 2040	75	30	2	0	0
January 2041	72	27	2	0	0
January 2042	69	24	1	0	0
January 2043	65	22	1	0	0
January 2044	62	19	1	0	0
January 2045	58	17	1	0	0
January 2046	54	14	0	0	0
January 2047	49	12	0	0	0
January 2048	44	10	0	0	0
January 2049	39	8	0	0	0
January 2050	33	7	0	0	0
January 2051	27	5	0	0	0
January 2052	20	3	0	0	0
January 2053	13	2	0	0	0
January 2054	6	0	0	0	0
January 2055	0	0	0	0	0
Weighted Average Life (years)	19.9	11.2	4.7	3.1	2.4

Security Group 4
PSA Prepayment Assumption Rates

	Classes AE, AG, AI and BD					Classes AH, AJ, BC and IA					Class B					Class BL				
Distribution Date	**0%**	**100%**	**222%**	**350%**	**500%**	**0%**	**100%**	**222%**	**350%**	**500%**	**0%**	**100%**	**222%**	**350%**	**500%**	**0%**	**100%**	**222%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	96	94	91	87	99	97	94	92	89	99	96	93	90	86	100	100	100	100	100
January 2027	97	90	81	72	62	98	91	83	75	66	97	89	79	69	58	100	100	100	100	100
January 2028	96	81	65	50	34	97	83	69	55	41	96	79	62	45	27	100	100	100	100	100
January 2029	95	73	51	32	14	95	76	56	39	23	94	70	46	25	6	100	100	100	100	100
January 2030	93	65	39	18	0	94	69	46	27	11	92	62	33	10	0	100	100	100	100	100
January 2031	91	58	29	7	0	92	62	37	17	2	90	54	22	0	0	100	100	100	100	100
January 2032	89	51	20	0	0	91	56	29	10	0	88	46	12	0	0	100	100	100	100	100
January 2033	87	45	12	0	0	89	51	22	4	0	86	39	4	0	0	100	100	100	100	92
January 2034	85	38	6	0	0	87	45	16	0	0	84	33	0	0	0	100	100	100	100	63
January 2035	83	33	0	0	0	85	40	11	0	0	81	26	0	0	0	100	100	100	100	43
January 2036	80	27	0	0	0	82	35	7	0	0	78	20	0	0	0	100	100	100	97	29
January 2037	77	22	0	0	0	80	31	3	0	0	75	15	0	0	0	100	100	100	74	20
January 2038	75	18	0	0	0	77	27	0	0	0	72	10	0	0	0	100	100	100	57	14
January 2039	71	13	0	0	0	74	23	0	0	0	69	5	0	0	0	100	100	100	43	9
January 2040	68	9	0	0	0	71	19	0	0	0	65	0	0	0	0	100	100	100	33	6
January 2041	64	5	0	0	0	68	15	0	0	0	61	0	0	0	0	100	100	99	25	4
January 2042	60	1	0	0	0	65	12	0	0	0	56	0	0	0	0	100	100	82	19	3
January 2043	56	0	0	0	0	61	9	0	0	0	52	0	0	0	0	100	100	67	14	2
January 2044	51	0	0	0	0	57	6	0	0	0	47	0	0	0	0	100	100	55	10	1
January 2045	46	0	0	0	0	52	3	0	0	0	41	0	0	0	0	100	100	44	8	1
January 2046	41	0	0	0	0	47	1	0	0	0	35	0	0	0	0	100	100	35	6	1
January 2047	35	0	0	0	0	42	0	0	0	0	29	0	0	0	0	100	100	28	4	0
January 2048	29	0	0	0	0	37	0	0	0	0	22	0	0	0	0	100	100	22	3	0
January 2049	22	0	0	0	0	31	0	0	0	0	15	0	0	0	0	100	100	16	2	0
January 2050	15	0	0	0	0	24	0	0	0	0	7	0	0	0	0	100	83	12	1	0
January 2051	7	0	0	0	0	17	0	0	0	0	0	0	0	0	0	100	63	8	1	0
January 2052	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0	100	44	5	0	0
January 2053	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	100	26	3	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	98	9	1	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.7	7.8	4.5	3.2	2.5	18.7	9.0	5.2	3.7	2.8	16.8	7.0	4.0	2.9	2.3	29.5	26.8	20.3	14.5	10.4

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Class BM 0%	Class BM 100%	Class BM 222%	Class BM 350%	Class BM 500%	Class BN 0%	Class BN 100%	Class BN 222%	Class BN 350%	Class BN 500%	Class BW 0%	Class BW 100%	Class BW 222%	Class BW 350%	Class BW 500%	Classes DF, DS, FB, FE, IG, IT, SB and SE 0%	100%	222%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	97	95	93	90
January 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	98	92	85	79	71
January 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	97	85	73	62	49
January 2029	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	96	79	63	48	34
January 2030	100	100	100	100	100	100	100	100	100	100	100	100	100	100	0	95	73	53	37	23
January 2031	100	100	100	100	100	100	100	100	100	22	100	100	100	82	0	93	68	45	29	16
January 2032	100	100	100	100	49	100	100	100	89	0	100	100	100	0	0	92	62	39	22	11
January 2033	100	100	100	100	0	100	100	100	35	0	100	100	100	0	0	90	58	33	17	8
January 2034	100	100	100	89	0	100	100	100	0	0	100	100	66	0	0	89	53	28	13	5
January 2035	100	100	100	36	0	100	100	100	0	0	100	100	2	0	0	87	49	24	10	4
January 2036	100	100	100	0	0	100	100	62	0	0	100	100	0	0	0	85	44	20	8	2
January 2037	100	100	100	0	0	100	100	29	0	0	100	100	0	0	0	83	41	17	6	2
January 2038	100	100	100	0	0	100	100	0	0	0	100	100	0	0	0	80	37	14	5	1
January 2039	100	100	61	0	0	100	100	0	0	0	100	100	0	0	0	78	34	12	4	1
January 2040	100	100	27	0	0	100	100	0	0	0	100	100	0	0	0	75	30	10	3	1
January 2041	100	100	0	0	0	100	100	0	0	0	100	58	0	0	0	73	27	8	2	0
January 2042	100	100	0	0	0	100	100	0	0	0	100	15	0	0	0	70	24	7	2	0
January 2043	100	100	0	0	0	100	82	0	0	0	100	0	0	0	0	66	22	6	1	0
January 2044	100	100	0	0	0	100	55	0	0	0	100	0	0	0	0	63	19	5	1	0
January 2045	100	100	0	0	0	100	30	0	0	0	100	0	0	0	0	59	17	4	1	0
January 2046	100	100	0	0	0	100	6	0	0	0	100	0	0	0	0	55	15	3	0	0
January 2047	100	74	0	0	0	100	0	0	0	0	100	0	0	0	0	50	13	2	0	0
January 2048	100	39	0	0	0	100	0	0	0	0	100	0	0	0	0	46	11	2	0	0
January 2049	100	7	0	0	0	100	0	0	0	0	100	0	0	0	0	40	9	1	0	0
January 2050	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	35	7	1	0	0
January 2051	100	0	0	0	0	100	0	0	0	0	82	0	0	0	0	29	5	1	0	0
January 2052	100	0	0	0	0	90	0	0	0	0	0	0	0	0	0	22	4	0	0	0
January 2053	100	0	0	0	0	16	0	0	0	0	0	0	0	0	0	16	2	0	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.6	22.7	14.4	9.8	7.0	27.6	19.3	11.4	7.8	5.6	26.4	16.2	9.3	6.3	4.7	20.2	11.3	7.0	4.9	3.7

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Classes FD and SD 0%	150%	250%	300%	500%	Classes HC, HE and HG 0%	150%	250%	300%	500%	Class HD 0%	150%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	96	95	94	90	100	100	93	89	71	100	100	91	91	91
January 2027	98	89	84	81	71	100	100	79	65	11	100	100	71	71	71
January 2028	97	80	71	66	49	100	100	62	38	0	100	100	46	46	0
January 2029	96	72	59	53	34	100	100	50	20	0	100	100	26	26	0
January 2030	95	65	50	43	24	100	100	42	9	0	100	100	12	12	0
January 2031	94	58	42	35	16	100	100	38	3	0	100	100	2	2	0
January 2032	92	52	35	28	11	100	100	35	0	0	100	100	0	0	0
January 2033	91	46	29	23	8	100	100	33	0	0	100	97	0	0	0
January 2034	89	41	24	18	5	100	100	31	0	0	100	85	0	0	0
January 2035	88	37	20	15	4	100	100	28	0	0	100	64	0	0	0
January 2036	86	32	17	12	2	100	100	26	0	0	100	37	0	0	0
January 2037	84	29	14	9	2	100	100	23	0	0	100	7	0	0	0
January 2038	82	25	11	7	1	100	94	20	0	0	100	0	0	0	0
January 2039	79	22	9	6	1	100	86	18	0	0	100	0	0	0	0
January 2040	77	20	8	5	1	100	78	15	0	0	100	0	0	0	0
January 2041	74	17	6	4	0	100	70	13	0	0	100	0	0	0	0
January 2042	71	15	5	3	0	100	62	11	0	0	100	0	0	0	0
January 2043	68	13	4	2	0	100	55	10	0	0	100	0	0	0	0
January 2044	64	11	3	2	0	100	48	8	0	0	100	0	0	0	0
January 2045	60	9	3	1	0	100	41	7	0	0	100	0	0	0	0
January 2046	56	8	2	1	0	100	35	5	0	0	100	0	0	0	0
January 2047	52	6	2	1	0	100	30	4	0	0	100	0	0	0	0
January 2048	47	5	1	1	0	100	24	3	0	0	100	0	0	0	0
January 2049	42	4	1	0	0	100	19	3	0	0	100	0	0	0	0
January 2050	36	3	1	0	0	100	15	2	0	0	100	0	0	0	0
January 2051	30	2	0	0	0	100	11	1	0	0	100	0	0	0	0
January 2052	23	1	0	0	0	100	7	1	0	0	90	0	0	0	0
January 2053	16	1	0	0	0	84	4	0	0	0	0	0	0	0	0
January 2054	8	0	0	0	0	44	1	0	0	0	0	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	9.1	6.4	5.6	3.7	28.8	19.3	7.1	2.7	1.3	27.3	10.4	3.0	3.0	2.0

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Classes IQ, QA, QH, QJ, QK and QM					Classes QB, QC, QD, QE, QG and QI					Class QL				
	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%	0%	150%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	95	95	95	95	99	95	95	95	95	100	100	100	100	100
January 2027	98	86	86	86	86	98	85	85	85	85	100	100	100	100	100
January 2028	96	74	74	74	65	96	73	73	73	63	100	100	100	100	100
January 2029	95	64	64	64	45	95	61	61	61	41	100	100	100	100	100
January 2030	94	54	54	54	31	93	51	51	51	26	100	100	100	100	100
January 2031	92	45	45	45	21	91	41	41	41	16	100	100	100	100	100
January 2032	90	37	37	37	15	89	33	33	33	9	100	100	100	100	100
January 2033	88	30	30	30	10	87	25	25	25	4	100	100	100	100	100
January 2034	86	24	24	24	7	85	19	19	19	1	100	100	100	100	100
January 2035	84	19	19	19	5	83	14	14	14	0	100	100	100	100	78
January 2036	81	15	15	15	3	80	10	10	10	0	100	100	100	100	53
January 2037	79	12	12	12	2	77	7	7	7	0	100	100	100	100	36
January 2038	76	10	10	10	1	74	4	4	4	0	100	100	100	100	25
January 2039	73	8	8	8	1	71	2	2	2	0	100	100	100	100	17
January 2040	70	6	6	6	1	68	0	0	0	0	100	100	100	100	11
January 2041	66	5	5	5	0	64	0	0	0	0	100	79	79	79	8
January 2042	62	4	4	4	0	60	0	0	0	0	100	62	62	62	5
January 2043	58	3	3	3	0	55	0	0	0	0	100	48	48	48	3
January 2044	53	2	2	2	0	50	0	0	0	0	100	37	37	37	2
January 2045	48	2	2	2	0	45	0	0	0	0	100	28	28	28	1
January 2046	43	1	1	1	0	39	0	0	0	0	100	21	21	21	1
January 2047	37	1	1	1	0	33	0	0	0	0	100	16	16	16	1
January 2048	31	1	1	1	0	26	0	0	0	0	100	12	12	12	0
January 2049	24	0	0	0	0	19	0	0	0	0	100	8	8	8	0
January 2050	16	0	0	0	0	11	0	0	0	0	100	6	6	6	0
January 2051	8	0	0	0	0	2	0	0	0	0	100	4	4	4	0
January 2052	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
January 2053	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.0	6.5	6.5	6.5	4.4	17.4	5.7	5.7	5.7	3.9	26.6	18.7	18.7	18.7	12.0

Security Group 6
PSA Prepayment Assumption Rates

Distribution Date	Class IO				
	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100
January 2026	98	92	83	74	68
January 2027	95	84	69	55	47
January 2028	92	77	57	41	32
January 2029	90	70	47	30	22
January 2030	87	64	38	22	15
January 2031	84	58	32	16	10
January 2032	81	52	26	12	7
January 2033	77	47	21	9	4
January 2034	74	42	17	6	3
January 2035	71	38	14	5	2
January 2036	67	34	11	3	1
January 2037	63	30	9	2	1
January 2038	59	27	7	2	1
January 2039	55	23	6	1	0
January 2040	51	20	4	1	0
January 2041	47	17	3	1	0
January 2042	42	15	3	0	0
January 2043	37	12	2	0	0
January 2044	33	10	1	0	0
January 2045	27	8	1	0	0
January 2046	22	6	1	0	0
January 2047	17	4	0	0	0
January 2048	11	3	0	0	0
January 2049	5	1	0	0	0
January 2050	1	0	0	0	0
January 2051	0	0	0	0	0
January 2052	0	0	0	0	0
Weighted Average Life (years)	14.4	8.9	5.0	3.3	2.6

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Class ES 0%	Class ES 100%	Class ES 222%	Class ES 350%	Class ES 500%	Class TA 0%	Class TA 100%	Class TA 222%	Class TA 350%	Class TA 500%	Class TB 0%	Class TB 100%	Class TB 222%	Class TB 350%	Class TB 500%	Class TC 0%	Class TC 100%	Class TC 222%	Class TC 350%	Class TC 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	94	87	81	73	99	94	88	81	74	99	93	87	80	72	99	94	88	82	74
January 2027	97	87	75	63	51	97	87	75	63	51	97	87	74	62	50	97	87	75	64	51
January 2028	96	80	64	49	35	96	80	64	49	35	96	80	63	49	34	96	81	64	50	35
January 2029	94	74	54	38	24	94	74	55	38	24	94	74	54	38	24	94	75	55	39	24
January 2030	93	69	46	30	17	93	69	46	30	17	93	68	46	29	16	93	69	47	30	17
January 2031	91	63	39	23	11	91	63	39	23	11	91	63	39	23	11	91	64	40	23	12
January 2032	89	58	33	18	8	89	58	34	18	8	89	58	33	18	8	89	58	34	18	8
January 2033	87	54	28	14	5	87	54	28	14	5	87	53	28	14	5	87	54	29	14	5
January 2034	85	49	24	11	4	85	49	24	11	4	85	49	24	10	4	85	49	24	11	4
January 2035	83	45	20	8	2	83	45	20	8	2	83	45	20	8	2	83	45	20	8	3
January 2036	80	41	17	6	2	80	41	17	6	2	80	41	17	6	2	80	41	17	6	2
January 2037	78	37	14	5	1	78	37	14	5	1	77	37	14	5	1	78	37	14	5	1
January 2038	75	34	12	4	1	75	34	12	4	1	75	34	12	4	1	75	34	12	4	1
January 2039	72	30	10	3	1	72	30	10	3	1	72	30	10	3	1	72	31	10	3	1
January 2040	69	27	8	2	0	69	27	8	2	0	68	27	8	2	0	69	28	8	2	0
January 2041	65	24	7	2	0	65	24	7	2	0	65	24	7	2	0	65	25	7	2	0
January 2042	62	22	6	1	0	62	22	6	1	0	61	22	5	1	0	62	22	6	1	0
January 2043	58	19	5	1	0	58	19	5	1	0	58	19	4	1	0	58	19	5	1	0
January 2044	54	17	4	1	0	54	17	4	1	0	53	17	4	1	0	54	17	4	1	0
January 2045	49	14	3	0	0	49	14	3	0	0	49	14	3	0	0	50	15	3	0	0
January 2046	44	12	2	0	0	44	12	2	0	0	44	12	2	0	0	45	12	2	0	0
January 2047	39	10	2	0	0	39	10	2	0	0	39	10	2	0	0	40	10	2	0	0
January 2048	34	8	1	0	0	34	8	1	0	0	34	8	1	0	0	35	8	1	0	0
January 2049	28	6	1	0	0	28	6	1	0	0	28	6	1	0	0	29	7	1	0	0
January 2050	22	5	1	0	0	22	5	1	0	0	22	5	1	0	0	23	5	1	0	0
January 2051	16	3	0	0	0	16	3	0	0	0	15	3	0	0	0	16	3	0	0	0
January 2052	9	2	0	0	0	9	2	0	0	0	8	2	0	0	0	9	2	0	0	0
January 2053	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0	2	0	0	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.2	10.4	6.2	4.1	2.8	18.2	10.4	6.2	4.1	2.9	18.1	10.3	6.1	4.0	2.8	18.3	10.4	6.2	4.1	2.9

Security Group 8
PSA Prepayment Assumption Rates

Distribution Date	Class YA 0%	Class YA 195%	Class YA 250%	Class YA 295%	Class YA 500%	Class YB 0%	Class YB 195%	Class YB 250%	Class YB 295%	Class YB 500%	Class YI 0%	Class YI 195%	Class YI 250%	Class YI 295%	Class YI 500%	Class YL 0%	Class YL 195%	Class YL 250%	Class YL 295%	Class YL 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	100	100	94	89	65	99	95	95	95	95	99	96	95	94	91	100	100	100	100	100
January 2027	100	100	80	64	0	98	85	85	85	84	99	87	84	82	71	100	100	100	100	100
January 2028	100	100	64	36	0	97	72	72	72	58	98	76	71	67	50	100	100	100	100	100
January 2029	100	100	53	18	0	96	60	60	60	39	97	67	60	54	34	100	100	100	100	100
January 2030	100	100	46	7	0	95	50	50	50	27	96	58	50	44	24	100	100	100	100	100
January 2031	100	100	42	1	0	94	41	41	41	18	95	51	42	36	16	100	100	100	100	100
January 2032	100	100	41	0	0	92	33	33	33	12	94	44	35	29	11	100	100	100	100	100
January 2033	100	98	39	0	0	91	26	26	26	8	92	38	29	24	8	100	100	100	100	100
January 2034	100	95	37	0	0	89	21	21	21	5	91	33	25	19	5	100	100	100	100	100
January 2035	100	89	34	0	0	87	17	17	17	3	89	29	20	15	4	100	100	100	100	100
January 2036	100	83	31	0	0	85	13	13	13	1	88	25	17	12	3	100	100	100	100	100
January 2037	100	76	28	0	0	83	10	10	10	0	86	21	14	10	2	100	100	100	100	100
January 2038	100	70	25	0	0	81	8	8	8	0	84	18	12	8	1	100	100	100	100	80
January 2039	100	63	22	0	0	78	6	6	6	0	82	16	10	6	1	100	100	100	100	55
January 2040	100	56	19	0	0	75	4	4	4	0	79	13	8	5	1	100	100	100	100	37
January 2041	100	49	16	0	0	72	3	3	3	0	77	11	6	4	0	100	100	100	100	25
January 2042	100	43	14	0	0	69	2	2	2	0	74	10	5	3	0	100	100	100	100	17
January 2043	100	38	12	0	0	65	1	1	1	0	71	8	4	2	0	100	100	100	100	11
January 2044	100	32	10	0	0	61	1	1	1	0	67	7	3	2	0	100	100	100	100	7
January 2045	100	28	8	0	0	56	0	0	0	0	64	6	3	1	0	100	100	100	100	5
January 2046	100	23	7	0	0	51	0	0	0	0	59	5	2	1	0	100	78	78	78	3
January 2047	100	19	6	0	0	46	0	0	0	0	55	4	2	1	0	100	59	59	59	2
January 2048	100	16	4	0	0	40	0	0	0	0	50	3	1	1	0	100	44	44	44	1
January 2049	100	12	3	0	0	34	0	0	0	0	45	2	1	0	0	100	32	32	32	1
January 2050	100	10	3	0	0	27	0	0	0	0	39	2	1	0	0	100	22	22	22	0
January 2051	100	7	2	0	0	19	0	0	0	0	32	1	0	0	0	100	15	15	15	0
January 2052	100	5	1	0	0	11	0	0	0	0	25	1	0	0	0	100	9	9	9	0
January 2053	100	3	1	0	0	1	0	0	0	0	18	0	0	0	0	100	5	5	5	0
January 2054	61	1	0	0	0	0	0	0	0	0	9	0	0	0	0	2	2	2	2	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.2	16.7	7.9	2.7	1.2	19.5	6.0	6.0	6.0	4.0	21.0	7.8	6.5	5.7	3.7	28.3	23.2	23.2	23.2	15.0

Security Group 9
PSA Prepayment Assumption Rates

	Class WA					Class WL					Class WZ				
Distribution Date	**0%**	**272%**	**350%**	**400%**	**700%**	**0%**	**272%**	**350%**	**400%**	**700%**	**0%**	**272%**	**350%**	**400%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	98	93	93	93	93	100	100	100	100	100	107	107	95	86	37
January 2027	96	79	79	79	68	100	100	100	100	100	115	115	75	50	0
January 2028	94	62	62	62	38	100	100	100	100	100	123	123	56	15	0
January 2029	92	47	47	47	21	100	100	100	100	100	132	132	49	1	0
January 2030	90	35	35	35	11	100	100	100	100	100	142	140	50	0	0
January 2031	87	26	26	26	6	100	100	100	100	100	152	138	48	0	0
January 2032	85	19	19	19	2	100	100	100	100	100	163	131	44	0	0
January 2033	82	13	13	13	0	100	100	100	100	100	175	121	39	0	0
January 2034	78	9	9	9	0	100	100	100	100	70	187	109	34	0	0
January 2035	75	7	7	7	0	100	100	100	100	40	201	96	29	0	0
January 2036	71	4	4	4	0	100	100	100	100	22	215	84	25	0	0
January 2037	67	3	3	3	0	100	100	100	100	13	231	72	21	0	0
January 2038	63	1	1	1	0	100	100	100	100	7	248	62	17	0	0
January 2039	58	1	1	1	0	100	100	100	100	4	266	52	14	0	0
January 2040	53	0	0	0	0	100	92	92	92	2	285	44	11	0	0
January 2041	48	0	0	0	0	100	67	67	67	1	305	36	9	0	0
January 2042	42	0	0	0	0	100	49	49	49	1	328	30	7	0	0
January 2043	35	0	0	0	0	100	35	35	35	0	351	24	5	0	0
January 2044	28	0	0	0	0	100	25	25	25	0	377	19	4	0	0
January 2045	21	0	0	0	0	100	18	18	18	0	404	15	3	0	0
January 2046	13	0	0	0	0	100	12	12	12	0	433	12	2	0	0
January 2047	4	0	0	0	0	100	9	9	9	0	464	9	2	0	0
January 2048	0	0	0	0	0	6	6	6	6	0	465	7	1	0	0
January 2049	0	0	0	0	0	4	4	4	4	0	414	5	1	0	0
January 2050	0	0	0	0	0	2	2	2	2	0	359	4	1	0	0
January 2051	0	0	0	0	0	1	1	1	1	0	299	2	0	0	0
January 2052	0	0	0	0	0	1	1	1	1	0	234	2	0	0	0
January 2053	0	0	0	0	0	0	0	0	0	0	162	1	0	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	85	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.3	4.5	4.5	4.5	2.9	22.7	17.7	17.7	17.7	10.1	26.7	13.2	6.9	2.0	0.8

Security Group 10
PSA Prepayment Assumption Rates

	Classes FG, GT and SG					Class G					Class GA					Class GL				
Distribution Date	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	99	97	96	94	91	99	97	94	92	89	99	96	93	90	87	100	100	100	100	100
January 2027	98	92	86	80	73	97	90	82	73	64	97	89	79	70	59	100	100	100	100	100
January 2028	97	86	74	63	51	96	81	66	51	35	96	79	61	44	26	100	100	100	100	100
January 2029	96	80	64	49	35	95	73	52	33	14	94	69	45	23	2	100	100	100	100	100
January 2030	95	74	54	38	24	93	65	40	18	0	92	61	31	7	0	100	100	100	100	100
January 2031	93	68	46	30	17	91	58	29	7	0	90	52	19	0	0	100	100	100	100	69
January 2032	92	63	40	23	11	89	51	20	0	0	88	44	9	0	0	100	100	100	94	47
January 2033	90	58	34	18	8	87	45	12	0	0	85	37	0	0	0	100	100	100	73	32
January 2034	89	53	29	14	5	85	38	6	0	0	83	30	0	0	0	100	100	100	57	22
January 2035	87	49	24	11	4	83	33	0	0	0	80	23	0	0	0	100	100	100	44	15
January 2036	85	45	21	8	3	80	27	0	0	0	77	17	0	0	0	100	100	85	34	10
January 2037	83	41	17	6	2	77	22	0	0	0	74	11	0	0	0	100	100	71	26	7
January 2038	80	37	15	5	1	74	17	0	0	0	71	6	0	0	0	100	100	60	20	5
January 2039	78	34	12	4	1	71	13	0	0	0	67	1	0	0	0	100	100	50	15	3
January 2040	75	31	10	3	1	68	9	0	0	0	63	0	0	0	0	100	100	42	11	2
January 2041	73	28	9	2	0	64	5	0	0	0	59	0	0	0	0	100	100	35	9	1
January 2042	70	25	7	2	0	60	1	0	0	0	54	0	0	0	0	100	100	29	7	1
January 2043	66	22	6	1	0	55	0	0	0	0	49	0	0	0	0	100	91	24	5	1
January 2044	63	20	5	1	0	51	0	0	0	0	44	0	0	0	0	100	81	20	4	0
January 2045	59	17	4	1	0	46	0	0	0	0	38	0	0	0	0	100	71	16	3	0
January 2046	55	15	3	0	0	40	0	0	0	0	32	0	0	0	0	100	62	13	2	0
January 2047	50	13	2	0	0	34	0	0	0	0	25	0	0	0	0	100	53	10	1	0
January 2048	46	11	2	0	0	28	0	0	0	0	18	0	0	0	0	100	45	8	1	0
January 2049	40	9	1	0	0	21	0	0	0	0	10	0	0	0	0	100	37	6	1	0
January 2050	35	7	1	0	0	14	0	0	0	0	2	0	0	0	0	100	30	4	0	0
January 2051	29	5	1	0	0	6	0	0	0	0	0	0	0	0	0	100	23	3	0	0
January 2052	22	4	0	0	0	0	0	0	0	0	0	0	0	0	0	93	16	2	0	0
January 2053	16	2	0	0	0	0	0	0	0	0	0	0	0	0	0	64	10	1	0	0
January 2054	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	33	4	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.4	7.1	5.0	3.8	17.6	7.8	4.5	3.2	2.5	16.4	6.7	3.9	2.8	2.3	28.4	22.7	15.3	10.6	7.7

Security Group 10
PSA Prepayment Assumption Rates

	Class GM					Class GN					Class GV					Class GZ				
Distribution Date	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**	**0%**	**100%**	**220%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2026	100	100	100	100	100	100	100	100	100	100	93	93	93	93	93	105	105	105	105	105
January 2027	100	100	100	100	100	100	100	100	100	100	86	86	86	86	86	110	110	110	110	110
January 2028	100	100	100	100	100	100	100	100	100	100	78	78	78	78	78	116	116	116	116	116
January 2029	100	100	100	100	100	100	100	100	100	100	70	70	70	70	70	122	122	122	122	122
January 2030	100	100	100	100	72	100	100	100	100	0	61	61	61	61	60	128	128	128	128	128
January 2031	100	100	100	88	50	100	100	100	57	0	52	52	52	52	0	135	135	135	135	118
January 2032	100	100	100	68	34	100	100	100	0	0	43	43	43	29	0	142	142	142	142	81
January 2033	100	100	100	53	23	100	100	100	0	0	33	33	33	0	0	149	149	149	126	56
January 2034	100	100	85	41	16	100	100	47	0	0	22	22	22	0	0	157	157	157	98	38
January 2035	100	100	72	32	11	100	100	0	0	0	11	11	11	0	0	165	165	165	75	26
January 2036	100	100	61	24	7	100	100	0	0	0	0	0	0	0	0	173	173	146	58	18
January 2037	100	100	52	19	5	100	100	0	0	0	0	0	0	0	0	173	173	123	45	12
January 2038	100	100	43	14	3	100	100	0	0	0	0	0	0	0	0	173	173	104	34	8
January 2039	100	100	36	11	2	100	100	0	0	0	0	0	0	0	0	173	173	87	26	6
January 2040	100	92	30	8	2	100	70	0	0	0	0	0	0	0	0	173	173	73	20	4
January 2041	100	83	25	6	1	100	37	0	0	0	0	0	0	0	0	173	173	61	15	3
January 2042	100	74	21	5	1	100	6	0	0	0	0	0	0	0	0	173	173	50	11	2
January 2043	100	66	17	4	0	100	0	0	0	0	0	0	0	0	0	173	158	41	8	1
January 2044	100	59	14	3	0	100	0	0	0	0	0	0	0	0	0	173	140	34	6	1
January 2045	100	51	11	2	0	100	0	0	0	0	0	0	0	0	0	173	123	27	5	0
January 2046	100	45	9	1	0	100	0	0	0	0	0	0	0	0	0	173	107	22	3	0
January 2047	100	38	7	1	0	100	0	0	0	0	0	0	0	0	0	173	92	17	2	0
January 2048	100	32	6	1	0	100	0	0	0	0	0	0	0	0	0	173	77	14	2	0
January 2049	100	27	4	1	0	100	0	0	0	0	0	0	0	0	0	173	64	10	1	0
January 2050	100	21	3	0	0	100	0	0	0	0	0	0	0	0	0	173	51	8	1	0
January 2051	86	16	2	0	0	50	0	0	0	0	0	0	0	0	0	173	39	5	1	0
January 2052	67	12	1	0	0	0	0	0	0	0	0	0	0	0	0	160	28	4	0	0
January 2053	46	7	1	0	0	0	0	0	0	0	0	0	0	0	0	111	17	2	0	0
January 2054	24	3	0	0	0	0	0	0	0	0	0	0	0	0	0	57	7	1	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.8	20.8	13.5	9.3	6.8	26.0	15.6	9.0	6.1	4.5	6.0	6.0	6.0	5.2	4.3	28.4	22.7	15.5	11.2	8.4

Security Group 11
PSA Prepayment Assumption Rates

	Classes HF and HS				
Distribution Date	**0%**	**100%**	**326%**	**500%**	**700%**
Initial Percent	100	100	100	100	100
January 2026	99	97	94	91	88
January 2027	98	93	81	73	63
January 2028	97	86	65	51	37
January 2029	96	80	52	35	21
January 2030	95	74	41	24	12
January 2031	94	69	32	17	7
January 2032	92	63	26	12	4
January 2033	91	58	20	8	2
January 2034	89	54	16	5	1
January 2035	88	50	13	4	1
January 2036	86	45	10	3	0
January 2037	84	42	8	2	0
January 2038	82	38	6	1	0
January 2039	79	35	5	1	0
January 2040	77	31	4	1	0
January 2041	74	28	3	0	0
January 2042	71	25	2	0	0
January 2043	68	23	2	0	0
January 2044	64	20	1	0	0
January 2045	60	18	1	0	0
January 2046	56	15	1	0	0
January 2047	52	13	1	0	0
January 2048	47	11	0	0	0
January 2049	42	9	0	0	0
January 2050	36	8	0	0	0
January 2051	30	6	0	0	0
January 2052	23	4	0	0	0
January 2053	16	3	0	0	0
January 2054	8	1	0	0	0
January 2055	0	0	0	0	0
Weighted Average Life (years)	20.5	11.5	5.3	3.8	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 2, 6 and 7 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest, 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 IP to Prepayments
Assumed Price 22.5%*

PSA Prepayment Assumption Rates				
150%	250%	300%	500%	660%
16.4%	16.4%	16.4%	8.1%	0.0%

Sensitivity of Class PI to Prepayments
Assumed Price 23.65%*

PSA Prepayment Assumption Rates				
150%	250%	300%	500%	541%
12.9%	12.9%	12.9%	2.5%	0.0%

Sensitivity of Class SA to Prepayments
Assumed Price 8.0%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	150%	250%	300%	500%
3.39619%	33.5%	28.5%	26.0%	15.6%
4.39619%	19.0%	13.7%	11.0%	0.0%
5.47310%	3.2%	(2.4)%	(5.3)%	(17.2)%
6.55000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class CI to Prepayments
Assumed Price 0.125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	359%	600%	800%
5.25% and below	109.2%	92.3%	75.7%	61.0%
5.31%	47.0%	30.8%	14.6%	0.2%
5.37% and above	**	**	**	**

Sensitivity of Class CS to Prepayments
Assumed Price 6.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	359%	600%	800%
3.37310%	24.0%	7.8%	(8.5)%	(23.1)%
4.37310%	6.0%	(10.1)%	(26.5)%	(41.4)%
4.81155%	(3.0)%	(19.0)%	(35.2)%	(50.4)%
5.25000% 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 3

Sensitivity of Class SC to Prepayments
Assumed Price 6.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	359%	600%	800%
3.44937%	23.6%	10.3%	(2.7)%	(13.9)%
4.44937%	5.2%	(9.4)%	(23.9)%	(36.7)%
4.84969%	(3.4)%	(18.3)%	(33.4)%	(47.2)%
5.25000% and above	**	**	**	**

SECURITY GROUPS 2 AND 3

Sensitivity of Class S to Prepayments
Assumed Price 6.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	359%	600%	800%
3.42243%	23.8%	9.4%	(4.6)%	(16.8)%
4.42243%	5.5%	(9.6)%	(24.7)%	(38.2)%
4.83622%	(3.3)%	(18.5)%	(34.0)%	(48.1)%
5.25000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class AI to Prepayments
Assumed Price 18.25%*

PSA Prepayment Assumption Rates				
100%	222%	350%	368%	500%
24.9%	14.2%	1.8%	0.0%	(12.6)%

Sensitivity of Class DS to Prepayments
Assumed Price 6.5%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
3.39619%	38.5%	32.4%	26.0%	18.2%
4.39619%	20.7%	14.3%	7.3%	(1.0)%
5.24810%	5.5%	(1.3)%	(8.7)%	(17.7)%
6.10000% 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 IA to Prepayments
Assumed Price 19.75%*

PSA Prepayment Assumption Rates				
100%	222%	350%	400%	500%
23.5%	14.6%	4.2%	0.1%	(8.3)%

Sensitivity of Class IG to Prepayments
Assumed Price 0.125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
6.00% and below	88.5%	83.1%	77.5%	70.7%
6.05%	38.0%	32.0%	25.5%	17.8%
6.10% and above	**	**	**	**

Sensitivity of Class IT to Prepayments
Assumed Price 0.125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
5.90% and below	88.5%	83.1%	77.5%	70.7%
5.95%	38.0%	32.0%	25.5%	17.8%
6.00% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 6.3125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
3.39619%	38.0%	32.0%	25.5%	17.8%
4.39619%	19.8%	13.3%	6.3%	(2.0)%
5.19810%	5.0%	(1.8)%	(9.2)%	(18.3)%
6.00000% and above	**	**	**	**

Sensitivity of Class SE to Prepayments
Assumed Price 6.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
3.39619%	36.6%	30.5%	24.0%	16.2%
4.39619%	18.2%	11.7%	4.7%	(3.8)%
5.14810%	4.2%	(2.7)%	(10.1)%	(19.2)%
5.90000% and above	**	**	**	**

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

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

SECURITY GROUP 5

Sensitivity of Class IQ to Prepayments
Assumed Price 23.75%*

PSA Prepayment Assumption Rates				
150%	250%	300%	500%	618%
14.6%	14.6%	14.6%	6.0%	0.0%

Sensitivity of Class QI to Prepayments
Assumed Price 22.65%*

PSA Prepayment Assumption Rates				
150%	250%	300%	500%	571%
14.5%	14.5%	14.5%	4.3%	0.1%

Sensitivity of Class SD to Prepayments
Assumed Price 5.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	150%	250%	300%	500%
3.39619%	44.5%	39.7%	37.3%	27.3%
4.39619%	22.1%	16.9%	14.2%	3.4%
5.17310%	4.9%	(0.7)%	(3.6)%	(15.4)%
5.95000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class IO to Prepayments
Assumed Price 18.7%*

PSA Prepayment Assumption Rates				
100%	228%	250%	400%	500%
8.7%	0.0%	(1.5)%	(12.2)%	(19.6)%

SECURITY GROUP 7

Sensitivity of Class ES to Prepayments
Assumed Price 5.5%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	222%	350%	500%
3.37310%	42.3%	33.5%	23.9%	12.0%
4.37310%	21.9%	13.6%	4.5%	(6.7)%
5.16155%	5.9%	(2.0)%	(10.7)%	(21.4)%
5.95000% 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 TA to Prepayments
Assumed Price 0.625%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	222%	350%	500%
5.95% and below	7.7%	(0.3)%	(9.0)%	(19.7)%
6.00%	(2.1)%	(9.8)%	(18.2)%	(28.6)%
6.05% and above	**	**	**	**

Sensitivity of Class TB to Prepayments
Assumed Price 0.0625%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	222%	350%	500%
5.95% and below	596.9%	574.6%	550.2%	520.2%
6.05%	235.4%	221.7%	206.7%	188.3%
6.15% and above	**	**	**	**

Sensitivity of Class TC to Prepayments
Assumed Price 0.0625%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	222%	350%	500%
5.950% and below	85.1%	75.5%	65.1%	52.4%
5.975%	36.0%	27.4%	18.2%	6.7%
6.000% and above	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class YI to Prepayments
Assumed Price 28.75%*

PSA Prepayment Assumption Rates				
195%	250%	295%	476%	500%
15.4%	12.5%	10.1%	0.0%	(1.4)%

SECURITY GROUP 10

Sensitivity of Class SG to Prepayments
Assumed Price 4.375%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	220%	350%	500%
3.51125%	40.3%	34.6%	28.3%	21.0%
4.51125%	14.0%	7.6%	0.5%	(7.9)%
4.95563%	1.9%	(4.8)%	(12.3)%	(21.4)%
5.40000% 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 11

Sensitivity of Class HS to Prepayments
Assumed Price 4.0%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	**100%**	**326%**	**500%**	**700%**
3.39619%	41.2%	30.4%	21.9%	11.9%
4.39619%	12.4%	0.1%	(9.8)%	(21.6)%
4.77310%	1.1%	(11.8)%	(22.3)%	(35.2)%
5.15000% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

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

Group(s)	PSA
1, 5, 6 and 8	250%
2 and 3	359%
4 and 7	222%
9	350%
10	220%
11	326%

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

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

Residual Securities

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

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See "ERISA Considerations" in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

See "Legal Investment Considerations" in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, from (1) January 1, 2025 on the Fixed Rate Classes and (2) January 20, 2025 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances or Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

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)
Security Group 1								
Combination 1(6)								
PB	$35,810,000	PC	$35,810,000	PAC I	5.25%	FIX	38385CVW5	July 2054
		PD	35,810,000	PAC I	5.00	FIX	38385CVX3	July 2054
		PE	35,810,000	PAC I	4.75	FIX	38385CVY1	July 2054
		PG	35,810,000	PAC I	4.50	FIX	38385CVZ8	July 2054
		PI	5,509,230	NTL(PAC I)	6.50	FIX/IO	38385CWA2	July 2054
Combination 2(6)								
PB	$35,810,000	IP	$ 5,861,384	NTL(PAC I)	6.50%	FIX/IO	38385CWB0	January 2055
PL	2,289,000	PA	38,099,000	PAC I	5.50	FIX	38385CWC8	January 2055
		PH	38,099,000	PAC I	5.25	FIX	38385CWD6	January 2055
		PJ	38,099,000	PAC I	5.00	FIX	38385CWE4	January 2055
		PK	38,099,000	PAC I	4.75	FIX	38385CWF1	January 2055
		PM	38,099,000	PAC I	4.50	FIX	38385CWG9	January 2055
Security Groups 2 and 3								
Combination 3(7)								
CS	$27,306,893	S	$77,306,893	NTL(SC/PT)	(5)	INV/IO	38385CWH7	January 2055
SC	50,000,000							
Security Group 4								
Combination 4(6)								
B	$69,868,000	AE	$76,572,000	SEQ	4.50%	FIX	38385CWM6	December 2051
BW	6,704,000	AG	76,572,000	SEQ	5.00	FIX	38385CWN4	December 2051
		AI	12,762,000	NTL(SEQ)	6.00	FIX/IO	38385CWP9	December 2051
		BD	76,572,000	SEQ	5.50	FIX	38385CWQ7	December 2051
Combination 5(6)								
B	$69,868,000	AH	$85,962,000	SEQ	4.50%	FIX	38385CWR5	April 2053
BN	9,390,000	AJ	85,962,000	SEQ	5.00	FIX	38385CWS3	April 2053
BW	6,704,000	BC	85,962,000	SEQ	5.50	FIX	38385CWT1	April 2053
		IA	14,327,000	NTL(SEQ)	6.00	FIX/IO	38385CWU8	April 2053

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
DF	$50,000,000	FB	$50,000,000	PT	(5)	FLT	38385CXF0	January 2055
IG	50,000,000							
Combination 7								
DF	$50,000,000	FE	$50,000,000	PT	(5)	FLT	38385CXG8	January 2055
IG	50,000,000							
IT	50,000,000							
Combination 8								
IG	$50,000,000	DS	$50,000,000	NTL(PT)	(5)	INV/IO	38385CXH6	January 2055
IT	50,000,000							
SE	50,000,000							
Combination 9								
IT	$50,000,000	SB	$50,000,000	NTL(PT)	(5)	INV/IO	38385CXJ2	January 2055
SE	50,000,000							
Security Group 5								
Combination 10								
HC	$ 7,964,903	HE	$ 3,982,452	SUP	5.00%	FIX	38385CXK9	January 2055
		HG	3,982,451	SUP	6.00	FIX	38385CXL7	January 2055
Combination 11(6)								
QB	$29,762,000	QC	$29,762,000	PAC I	5.25%	FIX	38385CXM5	July 2054
		QD	29,762,000	PAC I	5.00	FIX	38385CXN3	July 2054
		QE	29,762,000	PAC I	4.75	FIX	38385CXP8	July 2054
		QG	29,762,000	PAC I	4.50	FIX	38385CXQ6	July 2054
		QI	4,578,769	NTL(PAC I)	6.50	FIX/IO	38385CXR4	July 2054
Combination 12(6)								
QB	$29,762,000	IQ	$ 4,871,384	NTL(PAC I)	6.50%	FIX/IO	38385CXS2	January 2055
QL	1,902,000	QA	31,664,000	PAC I	5.50	FIX	38385CXT0	January 2055
		QH	31,664,000	PAC I	5.25	FIX	38385CXU7	January 2055
		QJ	31,664,000	PAC I	5.00	FIX	38385CXV5	January 2055
		QK	31,664,000	PAC I	4.75	FIX	38385CXW3	January 2055
		QM	31,664,000	PAC I	4.50	FIX	38385CXX1	January 2055

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)
Security Group 10								
Combination 13								
GA	$15,796,000	G	$17,998,000	SEQ	5.00%	FIX	38385CXY9	October 2051
GN	2,202,000							
Combination 14								
GA	$15,796,000	GT	$23,765,150	PT	5.00%	FIX	38385CXZ6	January 2055
GN	2,202,000							
GV	2,430,000							
GZ	3,337,150							
Combination 15								
GV	$ 2,430,000	GL	$ 5,767,150	SEQ	5.00%	FIX	38385CYA0	January 2055
GZ	3,337,150							
Combination 16								
GN	$ 2,202,000	GM	$ 7,969,150	SEQ	5.00%	FIX	38385CYB8	January 2055
GV	2,430,000							
GZ	3,337,150							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 4, 5, 11 and 12, various subcombinations are permitted. *See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.*

(7) Derived from REMIC classes relating to separate Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
Initial Balance	$2,318,000.00	$38,099,000.00	$1,926,000.00
February 2025	2,311,699.07	38,018,117.77	1,920,763.31
March 2025	2,303,299.04	37,924,487.04	1,913,782.05
April 2025	2,292,805.37	37,818,139.68	1,905,060.79
May 2025	2,280,227.06	37,699,117.35	1,894,606.98
June 2025	2,265,576.55	37,567,471.55	1,882,430.97
July 2025	2,248,869.81	37,423,263.54	1,868,546.03
August 2025	2,230,126.28	37,266,564.36	1,852,968.33
September 2025	2,209,368.90	37,097,454.75	1,835,716.90
October 2025	2,186,624.00	36,916,025.16	1,816,813.66
November 2025	2,161,921.39	36,722,375.61	1,796,283.37
December 2025	2,135,294.23	36,516,615.67	1,774,153.59
January 2026	2,106,779.04	36,298,864.33	1,750,454.67
February 2026	2,076,415.61	36,069,249.92	1,725,219.68
March 2026	2,044,246.98	35,827,910.00	1,698,484.39
April 2026	2,010,319.32	35,574,991.23	1,670,287.18
May 2026	1,974,681.94	35,310,649.20	1,640,669.02
June 2026	1,937,387.11	35,035,048.33	1,609,673.37
July 2026	1,898,490.07	34,748,361.66	1,577,346.10
August 2026	1,858,048.86	34,450,770.71	1,543,735.50
September 2026	1,816,124.29	34,142,465.27	1,508,892.07
October 2026	1,772,779.75	33,823,643.23	1,472,868.51
November 2026	1,728,081.19	33,494,510.33	1,435,719.62
December 2026	1,682,096.94	33,155,280.00	1,397,502.20
January 2027	1,634,897.61	32,806,173.08	1,358,274.93
February 2027	1,586,555.95	32,447,417.60	1,318,098.27
March 2027	1,537,146.75	32,079,248.54	1,277,034.38
April 2027	1,486,746.65	31,701,907.56	1,235,146.96
May 2027	1,435,434.04	31,315,642.76	1,192,501.14
June 2027	1,385,182.95	30,932,493.63	1,150,737.55
July 2027	1,335,979.01	30,552,435.58	1,109,844.26
August 2027	1,287,807.99	30,175,444.25	1,069,809.43
September 2027	1,240,655.89	29,801,495.42	1,030,621.40
October 2027	1,194,508.80	29,430,565.09	992,268.64
November 2027	1,149,353.01	29,062,629.46	954,739.76
December 2027	1,105,174.96	28,697,664.89	918,023.47
January 2028	1,061,961.27	28,335,647.93	882,108.65
February 2028	1,019,698.69	27,976,555.32	846,984.29
March 2028	978,374.13	27,620,363.99	812,639.54
April 2028	937,974.65	27,267,051.05	779,063.61
May 2028	898,487.49	26,916,593.77	746,245.91
June 2028	859,900.01	26,568,969.61	714,175.93
July 2028	822,199.73	26,224,156.21	682,843.29
August 2028	785,374.31	25,882,131.40	652,237.77
September 2028	749,411.57	25,542,873.14	622,349.19

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2028	$ 714,299.46	$25,206,359.61	$ 593,167.59
November 2028	680,026.07	24,872,569.13	564,683.04
December 2028	646,579.64	24,541,480.22	536,885.78
January 2029	613,948.56	24,213,071.52	509,766.15
February 2029	582,121.31	23,887,321.90	483,314.59
March 2029	551,086.58	23,564,210.34	457,521.68
April 2029	520,833.14	23,243,716.01	432,378.10
May 2029	491,349.89	22,925,818.26	407,874.64
June 2029	462,625.89	22,610,496.57	384,002.18
July 2029	434,650.33	22,297,730.59	360,751.74
August 2029	407,412.52	21,987,500.14	338,114.44
September 2029	380,901.87	21,679,785.20	316,081.49
October 2029	355,107.95	21,374,565.90	294,644.23
November 2029	330,020.46	21,071,822.51	273,794.06
December 2029	305,629.20	20,771,535.48	253,522.53
January 2030	281,924.10	20,473,685.41	233,821.27
February 2030	258,895.22	20,178,253.04	214,682.01
March 2030	236,532.71	19,885,219.27	196,096.57
April 2030	214,826.88	19,594,565.14	178,056.90
May 2030	193,768.13	19,306,271.86	160,555.01
June 2030	173,346.97	19,020,320.76	143,583.04
July 2030	153,554.06	18,736,693.33	127,133.17
August 2030	134,380.11	18,455,371.22	111,197.75
September 2030	115,816.01	18,176,336.19	95,769.16
October 2030	97,852.72	17,899,570.18	80,839.90
November 2030	80,481.30	17,625,055.25	66,402.56
December 2030	63,692.98	17,352,773.59	52,449.80
January 2031	47,479.00	17,082,707.57	38,974.41
February 2031	31,830.80	16,814,839.65	25,969.22
March 2031	16,739.87	16,549,152.46	13,427.16
April 2031	2,197.80	16,285,628.76	1,341.29
May 2031	0.00	16,024,251.44	0.00
June 2031	0.00	15,765,003.53	0.00
July 2031	0.00	15,507,868.18	0.00
August 2031	0.00	15,252,828.70	0.00
September 2031	0.00	14,999,868.49	0.00
October 2031	0.00	14,748,971.12	0.00
November 2031	0.00	14,500,120.27	0.00
December 2031	0.00	14,253,299.75	0.00
January 2032	0.00	14,008,493.49	0.00
February 2032	0.00	13,765,685.57	0.00
March 2032	0.00	13,524,860.16	0.00
April 2032	0.00	13,286,001.59	0.00
May 2032	0.00	13,049,094.28	0.00
June 2032	0.00	12,814,500.56	0.00
July 2032	0.00	12,583,973.87	0.00
August 2032	0.00	12,357,445.15	0.00
September 2032	0.00	12,134,846.53	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2032	$ 0.00	$11,916,111.24	$ 0.00
November 2032	0.00	11,701,173.67	0.00
December 2032	0.00	11,489,969.27	0.00
January 2033	0.00	11,282,434.61	0.00
February 2033	0.00	11,078,507.30	0.00
March 2033	0.00	10,878,126.01	0.00
April 2033	0.00	10,681,230.42	0.00
May 2033	0.00	10,487,761.24	0.00
June 2033	0.00	10,297,660.17	0.00
July 2033	0.00	10,110,869.89	0.00
August 2033	0.00	9,927,334.04	0.00
September 2033	0.00	9,746,997.21	0.00
October 2033	0.00	9,569,804.92	0.00
November 2033	0.00	9,395,703.59	0.00
December 2033	0.00	9,224,640.56	0.00
January 2034	0.00	9,056,564.05	0.00
February 2034	0.00	8,891,423.15	0.00
March 2034	0.00	8,729,167.80	0.00
April 2034	0.00	8,569,748.78	0.00
May 2034	0.00	8,413,117.70	0.00
June 2034	0.00	8,259,226.99	0.00
July 2034	0.00	8,108,029.89	0.00
August 2034	0.00	7,959,480.39	0.00
September 2034	0.00	7,813,533.28	0.00
October 2034	0.00	7,670,144.12	0.00
November 2034	0.00	7,529,269.19	0.00
December 2034	0.00	7,390,865.52	0.00
January 2035	0.00	7,254,890.88	0.00
February 2035	0.00	7,121,303.71	0.00
March 2035	0.00	6,990,063.20	0.00
April 2035	0.00	6,861,129.18	0.00
May 2035	0.00	6,734,462.18	0.00
June 2035	0.00	6,610,023.41	0.00
July 2035	0.00	6,487,774.69	0.00
August 2035	0.00	6,367,678.54	0.00
September 2035	0.00	6,249,698.05	0.00
October 2035	0.00	6,133,796.99	0.00
November 2035	0.00	6,019,939.70	0.00
December 2035	0.00	5,908,091.13	0.00
January 2036	0.00	5,798,216.85	0.00
February 2036	0.00	5,690,282.96	0.00
March 2036	0.00	5,584,256.17	0.00
April 2036	0.00	5,480,103.75	0.00
May 2036	0.00	5,377,793.51	0.00
June 2036	0.00	5,277,293.79	0.00
July 2036	0.00	5,178,573.51	0.00
August 2036	0.00	5,081,602.06	0.00
September 2036	0.00	4,986,349.39	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2036	$ 0.00	$ 4,892,785.93	$ 0.00
November 2036	0.00	4,800,882.62	0.00
December 2036	0.00	4,710,610.91	0.00
January 2037	0.00	4,621,942.69	0.00
February 2037	0.00	4,534,850.36	0.00
March 2037	0.00	4,449,306.78	0.00
April 2037	0.00	4,365,285.26	0.00
May 2037	0.00	4,282,759.57	0.00
June 2037	0.00	4,201,703.91	0.00
July 2037	0.00	4,122,092.94	0.00
August 2037	0.00	4,043,901.72	0.00
September 2037	0.00	3,967,105.77	0.00
October 2037	0.00	3,891,680.98	0.00
November 2037	0.00	3,817,603.68	0.00
December 2037	0.00	3,744,850.59	0.00
January 2038	0.00	3,673,398.83	0.00
February 2038	0.00	3,603,225.89	0.00
March 2038	0.00	3,534,309.68	0.00
April 2038	0.00	3,466,628.43	0.00
May 2038	0.00	3,400,160.79	0.00
June 2038	0.00	3,334,885.74	0.00
July 2038	0.00	3,270,782.63	0.00
August 2038	0.00	3,207,831.16	0.00
September 2038	0.00	3,146,011.37	0.00
October 2038	0.00	3,085,303.64	0.00
November 2038	0.00	3,025,688.68	0.00
December 2038	0.00	2,967,147.54	0.00
January 2039	0.00	2,909,661.58	0.00
February 2039	0.00	2,853,212.47	0.00
March 2039	0.00	2,797,782.22	0.00
April 2039	0.00	2,743,353.11	0.00
May 2039	0.00	2,689,907.75	0.00
June 2039	0.00	2,637,429.03	0.00
July 2039	0.00	2,585,900.13	0.00
August 2039	0.00	2,535,304.52	0.00
September 2039	0.00	2,485,625.97	0.00
October 2039	0.00	2,436,848.49	0.00
November 2039	0.00	2,388,956.39	0.00
December 2039	0.00	2,341,934.23	0.00
January 2040	0.00	2,295,766.85	0.00
February 2040	0.00	2,250,439.33	0.00
March 2040	0.00	2,205,937.03	0.00
April 2040	0.00	2,162,245.52	0.00
May 2040	0.00	2,119,350.65	0.00
June 2040	0.00	2,077,238.51	0.00
July 2040	0.00	2,035,895.40	0.00
August 2040	0.00	1,995,307.88	0.00
September 2040	0.00	1,955,462.73	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2040	$ 0.00	$ 1,916,346.96	$ 0.00
November 2040	0.00	1,877,947.79	0.00
December 2040	0.00	1,840,252.66	0.00
January 2041	0.00	1,803,249.25	0.00
February 2041	0.00	1,766,925.42	0.00
March 2041	0.00	1,731,269.25	0.00
April 2041	0.00	1,696,269.02	0.00
May 2041	0.00	1,661,913.22	0.00
June 2041	0.00	1,628,190.52	0.00
July 2041	0.00	1,595,089.80	0.00
August 2041	0.00	1,562,600.12	0.00
September 2041	0.00	1,530,710.74	0.00
October 2041	0.00	1,499,411.08	0.00
November 2041	0.00	1,468,690.77	0.00
December 2041	0.00	1,438,539.60	0.00
January 2042	0.00	1,408,947.53	0.00
February 2042	0.00	1,379,904.72	0.00
March 2042	0.00	1,351,401.46	0.00
April 2042	0.00	1,323,428.23	0.00
May 2042	0.00	1,295,975.68	0.00
June 2042	0.00	1,269,034.61	0.00
July 2042	0.00	1,242,595.97	0.00
August 2042	0.00	1,216,650.87	0.00
September 2042	0.00	1,191,190.58	0.00
October 2042	0.00	1,166,206.52	0.00
November 2042	0.00	1,141,690.25	0.00
December 2042	0.00	1,117,633.49	0.00
January 2043	0.00	1,094,028.07	0.00
February 2043	0.00	1,070,866.00	0.00
March 2043	0.00	1,048,139.39	0.00
April 2043	0.00	1,025,840.53	0.00
May 2043	0.00	1,003,961.80	0.00
June 2043	0.00	982,495.73	0.00
July 2043	0.00	961,434.98	0.00
August 2043	0.00	940,772.34	0.00
September 2043	0.00	920,500.71	0.00
October 2043	0.00	900,613.13	0.00
November 2043	0.00	881,102.74	0.00
December 2043	0.00	861,962.81	0.00
January 2044	0.00	843,186.74	0.00
February 2044	0.00	824,768.02	0.00
March 2044	0.00	806,700.25	0.00
April 2044	0.00	788,977.18	0.00
May 2044	0.00	771,592.61	0.00
June 2044	0.00	754,540.50	0.00
July 2044	0.00	737,814.89	0.00
August 2044	0.00	721,409.92	0.00
September 2044	0.00	705,319.83	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2044	$ 0.00	$ 689,538.98	$ 0.00
November 2044	0.00	674,061.81	0.00
December 2044	0.00	658,882.86	0.00
January 2045	0.00	643,996.76	0.00
February 2045	0.00	629,398.25	0.00
March 2045	0.00	615,082.14	0.00
April 2045	0.00	601,043.35	0.00
May 2045	0.00	587,276.86	0.00
June 2045	0.00	573,777.77	0.00
July 2045	0.00	560,541.25	0.00
August 2045	0.00	547,562.56	0.00
September 2045	0.00	534,837.02	0.00
October 2045	0.00	522,360.05	0.00
November 2045	0.00	510,127.16	0.00
December 2045	0.00	498,133.92	0.00
January 2046	0.00	486,375.99	0.00
February 2046	0.00	474,849.09	0.00
March 2046	0.00	463,549.02	0.00
April 2046	0.00	452,471.66	0.00
May 2046	0.00	441,612.97	0.00
June 2046	0.00	430,968.96	0.00
July 2046	0.00	420,535.72	0.00
August 2046	0.00	410,309.40	0.00
September 2046	0.00	400,286.23	0.00
October 2046	0.00	390,462.50	0.00
November 2046	0.00	380,834.57	0.00
December 2046	0.00	371,398.85	0.00
January 2047	0.00	362,151.83	0.00
February 2047	0.00	353,090.05	0.00
March 2047	0.00	344,210.10	0.00
April 2047	0.00	335,508.67	0.00
May 2047	0.00	326,982.46	0.00
June 2047	0.00	318,628.26	0.00
July 2047	0.00	310,442.90	0.00
August 2047	0.00	302,423.27	0.00
September 2047	0.00	294,566.32	0.00
October 2047	0.00	286,869.06	0.00
November 2047	0.00	279,328.52	0.00
December 2047	0.00	271,941.82	0.00
January 2048	0.00	264,706.11	0.00
February 2048	0.00	257,618.59	0.00
March 2048	0.00	250,676.53	0.00
April 2048	0.00	243,877.22	0.00
May 2048	0.00	237,218.01	0.00
June 2048	0.00	230,696.30	0.00
July 2048	0.00	224,309.54	0.00
August 2048	0.00	218,055.21	0.00
September 2048	0.00	211,930.84	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2048	$ 0.00	$ 205,934.01	$ 0.00
November 2048	0.00	200,062.35	0.00
December 2048	0.00	194,313.51	0.00
January 2049	0.00	188,685.19	0.00
February 2049	0.00	183,175.13	0.00
March 2049	0.00	177,781.13	0.00
April 2049	0.00	172,501.01	0.00
May 2049	0.00	167,332.61	0.00
June 2049	0.00	162,273.85	0.00
July 2049	0.00	157,322.67	0.00
August 2049	0.00	152,477.02	0.00
September 2049	0.00	147,734.93	0.00
October 2049	0.00	143,094.44	0.00
November 2049	0.00	138,553.62	0.00
December 2049	0.00	134,110.60	0.00
January 2050	0.00	129,763.51	0.00
February 2050	0.00	125,510.55	0.00
March 2050	0.00	121,349.91	0.00
April 2050	0.00	117,279.86	0.00
May 2050	0.00	113,298.65	0.00
June 2050	0.00	109,404.61	0.00
July 2050	0.00	105,596.06	0.00
August 2050	0.00	101,871.38	0.00
September 2050	0.00	98,228.95	0.00
October 2050	0.00	94,667.21	0.00
November 2050	0.00	91,184.61	0.00
December 2050	0.00	87,779.63	0.00
January 2051	0.00	84,450.78	0.00
February 2051	0.00	81,196.59	0.00
March 2051	0.00	78,015.63	0.00
April 2051	0.00	74,906.47	0.00
May 2051	0.00	71,867.74	0.00
June 2051	0.00	68,898.07	0.00
July 2051	0.00	65,996.13	0.00
August 2051	0.00	63,160.60	0.00
September 2051	0.00	60,390.18	0.00
October 2051	0.00	57,683.62	0.00
November 2051	0.00	55,039.67	0.00
December 2051	0.00	52,457.11	0.00
January 2052	0.00	49,934.74	0.00
February 2052	0.00	47,471.38	0.00
March 2052	0.00	45,065.88	0.00
April 2052	0.00	42,717.10	0.00
May 2052	0.00	40,423.92	0.00
June 2052	0.00	38,185.26	0.00
July 2052	0.00	36,000.04	0.00
August 2052	0.00	33,867.20	0.00
September 2052	0.00	31,785.70	0.00

Distribution Date	Class JD	Classes PB and PL (in the aggregate)	Class HD
October 2052	$ 0.00	$ 29,754.54	$ 0.00
November 2052	0.00	27,772.71	0.00
December 2052	0.00	25,839.23	0.00
January 2053	0.00	23,953.14	0.00
February 2053	0.00	22,113.50	0.00
March 2053	0.00	20,319.38	0.00
April 2053	0.00	18,569.86	0.00
May 2053	0.00	16,864.06	0.00
June 2053	0.00	15,201.10	0.00
July 2053	0.00	13,580.11	0.00
August 2053	0.00	12,000.26	0.00
September 2053	0.00	10,460.71	0.00
October 2053	0.00	8,960.64	0.00
November 2053	0.00	7,499.26	0.00
December 2053	0.00	6,075.78	0.00
January 2054	0.00	4,689.44	0.00
February 2054	0.00	3,339.47	0.00
March 2054	0.00	2,025.14	0.00
April 2054	0.00	745.71	0.00
May 2054 and thereafter	0.00	0.00	0.00

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
Initial Balance	$31,664,000.00	$27,978,087.00	$25,500,000.00
February 2025	31,596,778.94	27,922,382.00	25,420,795.46
March 2025	31,518,962.62	27,855,803.32	25,328,369.88
April 2025	31,430,577.53	27,778,373.43	25,222,753.35
May 2025	31,331,658.31	27,690,125.59	25,103,994.16
June 2025	31,222,247.74	27,591,103.90	24,972,158.80
July 2025	31,102,396.74	27,481,363.30	24,827,331.99
August 2025	30,972,164.35	27,360,969.52	24,669,616.66
September 2025	30,831,617.69	27,229,999.10	24,499,133.87
October 2025	30,680,831.91	27,088,539.26	24,316,022.73
November 2025	30,519,890.14	26,936,687.89	24,120,440.18
December 2025	30,348,883.45	26,774,553.44	23,912,560.87
January 2026	30,167,910.73	26,602,254.80	23,692,576.86
February 2026	29,977,078.65	26,419,921.20	23,460,697.38
March 2026	29,776,501.51	26,227,692.03	23,217,148.49
April 2026	29,566,301.21	26,025,716.70	22,962,172.70
May 2026	29,346,607.06	25,814,154.48	22,696,028.61
June 2026	29,117,555.71	25,593,174.25	22,418,990.42
July 2026	28,879,290.98	25,362,954.34	22,131,347.45
August 2026	28,631,963.72	25,123,682.27	21,833,403.66
September 2026	28,375,731.66	24,875,554.51	21,525,477.04
October 2026	28,110,759.28	24,618,776.24	21,207,899.04
November 2026	27,837,217.57	24,353,561.02	20,881,013.95
December 2026	27,555,283.90	24,080,130.55	20,545,178.22
January 2027	27,265,141.81	23,798,714.36	20,200,759.77
February 2027	26,966,980.83	23,509,549.44	19,848,137.28
March 2027	26,660,996.24	23,212,879.97	19,487,699.45
April 2027	26,347,388.88	22,908,956.93	19,119,844.20
May 2027	26,026,364.96	22,598,037.78	18,744,977.89
June 2027	25,707,930.46	22,290,418.85	18,375,407.39
July 2027	25,392,064.95	21,986,065.73	18,011,050.59
August 2027	25,078,748.18	21,684,944.37	17,651,826.60
September 2027	24,767,960.04	21,387,021.08	17,297,655.73
October 2027	24,459,680.57	21,092,262.52	16,948,459.44
November 2027	24,153,889.97	20,800,635.68	16,604,160.36
December 2027	23,850,568.62	20,512,107.90	16,264,682.26
January 2028	23,549,697.03	20,226,646.86	15,929,950.04
February 2028	23,251,255.87	19,944,220.58	15,599,889.68
March 2028	22,955,225.94	19,664,797.40	15,274,428.27
April 2028	22,661,588.24	19,388,345.99	14,953,493.97
May 2028	22,370,323.87	19,114,835.35	14,637,016.01
June 2028	22,081,414.11	18,844,234.80	14,324,924.62
July 2028	21,794,840.37	18,576,513.97	14,017,151.10
August 2028	21,510,584.20	18,311,642.82	13,713,627.74
September 2028	21,228,627.33	18,049,591.61	13,414,287.82
October 2028	20,948,951.58	17,790,330.91	13,119,065.61
November 2028	20,671,538.97	17,533,831.59	12,827,896.35
December 2028	20,396,371.61	17,280,064.83	12,540,716.22

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2029	$20,123,431.78	$17,029,002.11	$12,257,462.34
February 2029	19,852,701.90	16,780,615.19	11,978,072.76
March 2029	19,584,164.51	16,534,876.15	11,702,486.42
April 2029	19,317,802.30	16,291,757.33	11,430,643.18
May 2029	19,053,598.09	16,051,231.38	11,162,483.77
June 2029	18,791,534.84	15,813,271.21	10,897,949.79
July 2029	18,531,595.65	15,577,850.03	10,639,033.17
August 2029	18,273,763.73	15,344,941.33	10,386,178.15
September 2029	18,018,022.44	15,114,518.85	10,139,244.23
October 2029	17,764,355.26	14,886,556.64	9,898,094.16
November 2029	17,512,745.82	14,661,028.97	9,662,593.83
December 2029	17,263,177.86	14,437,910.43	9,432,612.24
January 2030	17,015,635.24	14,217,175.83	9,208,021.38
February 2030	16,770,101.97	13,998,800.26	8,988,696.21
March 2030	16,526,562.17	13,782,759.08	8,774,514.56
April 2030	16,285,000.09	13,569,027.87	8,565,357.07
May 2030	16,045,400.10	13,357,582.51	8,361,107.14
June 2030	15,807,746.69	13,148,399.09	8,161,650.84
July 2030	15,572,024.49	12,941,453.96	7,966,876.88
August 2030	15,338,218.23	12,736,723.73	7,776,676.54
September 2030	15,106,312.76	12,534,185.24	7,590,943.58
October 2030	14,876,293.06	12,333,815.56	7,409,574.24
November 2030	14,648,144.23	12,135,592.02	7,232,467.12
December 2030	14,421,851.48	11,939,492.16	7,059,523.18
January 2031	14,197,400.13	11,745,493.79	6,890,645.66
February 2031	13,974,775.62	11,553,574.90	6,725,740.02
March 2031	13,753,963.52	11,363,713.75	6,564,713.93
April 2031	13,534,949.48	11,175,888.81	6,407,477.15
May 2031	13,317,719.30	10,990,078.76	6,253,941.55
June 2031	13,102,258.86	10,806,262.54	6,104,021.02
July 2031	12,888,554.17	10,624,419.26	5,957,631.44
August 2031	12,676,591.35	10,444,528.28	5,814,690.64
September 2031	12,466,356.62	10,266,569.17	5,675,118.34
October 2031	12,257,836.30	10,090,521.69	5,538,836.10
November 2031	12,051,016.84	9,916,365.83	5,405,767.32
December 2031	11,845,884.78	9,744,081.80	5,275,837.15
January 2032	11,642,426.78	9,574,465.38	5,148,972.46
February 2032	11,440,629.58	9,407,703.60	5,025,101.84
March 2032	11,240,480.05	9,243,749.29	4,904,155.50
April 2032	11,041,965.15	9,082,556.05	4,786,065.26
May 2032	10,845,071.95	8,924,078.26	4,670,764.56
June 2032	10,650,101.57	8,768,271.02	4,558,188.32
July 2032	10,458,511.28	8,615,090.18	4,448,273.00
August 2032	10,270,243.70	8,464,492.30	4,340,956.52
September 2032	10,085,242.42	8,316,434.68	4,236,178.24
October 2032	9,903,451.95	8,170,875.27	4,133,878.91
November 2032	9,724,817.75	8,027,772.76	4,034,000.67
December 2032	9,549,286.19	7,887,086.47	3,936,486.97

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2033	$ 9,376,804.53	$ 7,748,776.41	$ 3,841,282.60
February 2033	9,207,320.94	7,612,803.26	3,748,333.61
March 2033	9,040,784.43	7,479,128.30	3,657,587.30
April 2033	8,877,144.89	7,347,713.49	3,568,992.18
May 2033	8,716,353.03	7,218,521.37	3,482,497.98
June 2033	8,558,360.40	7,091,515.13	3,398,055.57
July 2033	8,403,119.37	6,966,658.55	3,315,616.96
August 2033	8,250,583.08	6,843,915.99	3,235,135.29
September 2033	8,100,705.49	6,723,252.40	3,156,564.75
October 2033	7,953,441.31	6,604,633.32	3,079,860.63
November 2033	7,808,746.04	6,488,024.85	3,004,979.24
December 2033	7,666,575.89	6,373,393.61	2,931,877.89
January 2034	7,526,887.83	6,260,706.83	2,860,514.90
February 2034	7,389,639.54	6,149,932.22	2,790,849.54
March 2034	7,254,789.43	6,041,038.04	2,722,842.04
April 2034	7,122,296.59	5,933,993.09	2,656,453.54
May 2034	6,992,120.81	5,828,766.64	2,591,646.08
June 2034	6,864,222.54	5,725,328.51	2,528,382.60
July 2034	6,738,562.92	5,623,648.98	2,466,626.88
August 2034	6,615,103.72	5,523,698.83	2,406,343.54
September 2034	6,493,807.36	5,425,449.33	2,347,498.03
October 2034	6,374,636.91	5,328,872.19	2,290,056.60
November 2034	6,257,556.03	5,233,939.62	2,233,986.30
December 2034	6,142,529.01	5,140,624.27	2,179,254.90
January 2035	6,029,520.74	5,048,899.23	2,125,830.97
February 2035	5,918,496.71	4,958,738.04	2,073,683.78
March 2035	5,809,422.97	4,870,114.69	2,022,783.32
April 2035	5,702,266.16	4,783,003.57	1,973,100.29
May 2035	5,596,993.47	4,697,379.51	1,924,606.04
June 2035	5,493,572.64	4,613,217.74	1,877,272.62
July 2035	5,391,971.97	4,530,493.90	1,831,072.72
August 2035	5,292,160.29	4,449,184.04	1,785,979.65
September 2035	5,194,106.94	4,369,264.60	1,741,967.36
October 2035	5,097,781.79	4,290,712.39	1,699,010.40
November 2035	5,003,155.22	4,213,504.62	1,657,083.90
December 2035	4,910,198.09	4,137,618.88	1,616,163.59
January 2036	4,818,881.78	4,063,033.10	1,576,225.75
February 2036	4,729,178.14	3,989,725.60	1,537,247.22
March 2036	4,641,059.49	3,917,675.04	1,499,205.38
April 2036	4,554,498.61	3,846,860.45	1,462,078.12
May 2036	4,469,468.76	3,777,261.18	1,425,843.86
June 2036	4,385,943.65	3,708,856.94	1,390,481.54
July 2036	4,303,897.41	3,641,627.77	1,355,970.55
August 2036	4,223,304.63	3,575,554.02	1,322,290.79
September 2036	4,144,140.31	3,510,616.38	1,289,422.63
October 2036	4,066,379.90	3,446,795.87	1,257,346.88
November 2036	3,989,999.25	3,384,073.79	1,226,044.81
December 2036	3,914,974.60	3,322,431.77	1,195,498.12

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2037	$ 3,841,282.62	$ 3,261,851.75	$ 1,165,688.94
February 2037	3,768,900.35	3,202,315.95	1,136,599.83
March 2037	3,697,805.25	3,143,806.88	1,108,213.73
April 2037	3,627,975.12	3,086,307.35	1,080,514.01
May 2037	3,559,388.18	3,029,800.46	1,053,484.40
June 2037	3,492,022.98	2,974,269.56	1,027,109.02
July 2037	3,425,858.46	2,919,698.31	1,001,372.37
August 2037	3,360,873.89	2,866,070.61	976,259.30
September 2037	3,297,048.92	2,813,370.65	951,755.03
October 2037	3,234,363.52	2,761,582.85	927,845.11
November 2037	3,172,798.02	2,710,691.92	904,515.43
December 2037	3,112,333.07	2,660,682.80	881,752.21
January 2038	3,052,949.65	2,611,540.69	859,542.01
February 2038	2,994,629.06	2,563,251.03	837,871.68
March 2038	2,937,352.93	2,515,799.49	816,728.39
April 2038	2,881,103.18	2,469,172.00	796,099.61
May 2038	2,825,862.05	2,423,354.70	775,973.10
June 2038	2,771,612.08	2,378,333.97	756,336.92
July 2038	2,718,336.11	2,334,096.42	737,179.38
August 2038	2,666,017.27	2,290,628.86	718,489.10
September 2038	2,614,638.96	2,247,918.34	700,254.94
October 2038	2,564,184.88	2,205,952.11	682,466.04
November 2038	2,514,639.00	2,164,717.64	665,111.77
December 2038	2,465,985.58	2,124,202.61	648,181.79
January 2039	2,418,209.10	2,084,394.89	631,665.95
February 2039	2,371,294.36	2,045,282.55	615,554.39
March 2039	2,325,226.39	2,006,853.88	599,837.44
April 2039	2,279,990.46	1,969,097.34	584,505.68
May 2039	2,235,572.12	1,932,001.59	569,549.92
June 2039	2,191,957.16	1,895,555.48	554,961.15
July 2039	2,149,131.59	1,859,748.03	540,730.61
August 2039	2,107,081.68	1,824,568.47	526,849.72
September 2039	2,065,793.93	1,790,006.18	513,310.12
October 2039	2,025,255.06	1,756,050.73	500,103.64
November 2039	1,985,452.03	1,722,691.87	487,222.29
December 2039	1,946,372.01	1,689,919.49	474,658.29
January 2040	1,908,002.39	1,657,723.69	462,404.02
February 2040	1,870,330.78	1,626,094.69	450,452.06
March 2040	1,833,345.00	1,595,022.91	438,795.15
April 2040	1,797,033.07	1,564,498.90	427,426.22
May 2040	1,761,383.23	1,534,513.39	416,338.34
June 2040	1,726,383.91	1,505,057.25	405,524.76
July 2040	1,692,023.73	1,476,121.50	394,978.90
August 2040	1,658,291.52	1,447,697.31	384,694.31
September 2040	1,625,176.29	1,419,776.01	374,664.70
October 2040	1,592,667.25	1,392,349.06	364,883.94
November 2040	1,560,753.77	1,365,408.06	355,346.04
December 2040	1,529,425.43	1,338,944.76	346,045.14

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2041	$ 1,498,671.97	$ 1,312,951.04	$ 336,975.53
February 2041	1,468,483.30	1,287,418.92	328,131.64
March 2041	1,438,849.53	1,262,340.55	319,508.02
April 2041	1,409,760.90	1,237,708.20	311,099.35
May 2041	1,381,207.86	1,213,514.29	302,900.44
June 2041	1,353,180.99	1,189,751.35	294,906.22
July 2041	1,325,671.05	1,166,412.03	287,111.75
August 2041	1,298,668.94	1,143,489.13	279,512.19
September 2041	1,272,165.74	1,120,975.53	272,102.83
October 2041	1,246,152.65	1,098,864.27	264,879.05
November 2041	1,220,621.06	1,077,148.46	257,836.37
December 2041	1,195,562.48	1,055,821.37	250,970.40
January 2042	1,170,968.57	1,034,876.36	244,276.85
February 2042	1,146,831.14	1,014,306.89	237,751.54
March 2042	1,123,142.14	994,106.56	231,390.38
April 2042	1,099,893.65	974,269.03	225,189.39
May 2042	1,077,077.89	954,788.12	219,144.67
June 2042	1,054,687.21	935,657.72	213,252.43
July 2042	1,032,714.11	916,871.82	207,508.95
August 2042	1,011,151.19	898,424.53	201,910.62
September 2042	989,991.19	880,310.04	196,453.90
October 2042	969,226.99	862,522.64	191,135.33
November 2042	948,851.57	845,056.73	185,951.55
December 2042	928,858.04	827,906.79	180,899.28
January 2043	909,239.62	811,067.39	175,975.29
February 2043	889,989.66	794,533.19	171,176.46
March 2043	871,101.63	778,298.97	166,499.73
April 2043	852,569.09	762,359.54	161,942.10
May 2043	834,385.71	746,709.86	157,500.68
June 2043	816,545.31	731,344.92	153,172.61
July 2043	799,041.76	716,259.82	148,955.11
August 2043	781,869.08	701,449.75	144,845.47
September 2043	765,021.37	686,909.97	140,841.05
October 2043	748,492.83	672,635.80	136,939.27
November 2043	732,277.79	658,622.68	133,137.60
December 2043	716,370.63	644,866.09	129,433.58
January 2044	700,765.88	631,361.61	125,824.81
February 2044	685,458.11	618,104.87	122,308.95
March 2044	670,442.03	605,091.59	118,883.70
April 2044	655,712.41	592,317.57	115,546.84
May 2044	641,264.14	579,778.66	112,296.19
June 2044	627,092.16	567,470.79	109,129.61
July 2044	613,191.54	555,389.95	106,045.04
August 2044	599,557.40	543,532.21	103,040.43
September 2044	586,184.96	531,893.71	100,113.83
October 2044	573,069.52	520,470.63	97,263.29
November 2044	560,206.48	509,259.24	94,486.93
December 2044	547,591.28	498,255.85	91,782.92

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2045	$ 535,219.47	$ 487,456.86	$ 89,149.46
February 2045	523,086.68	476,858.70	86,584.79
March 2045	511,188.59	466,457.88	84,087.22
April 2045	499,520.97	456,250.97	81,655.06
May 2045	488,079.67	446,234.58	79,286.70
June 2045	476,860.61	436,405.39	76,980.55
July 2045	465,859.76	426,760.14	74,735.05
August 2045	455,073.19	417,295.62	72,548.69
September 2045	444,497.02	408,008.66	70,420.00
October 2045	434,127.44	398,896.17	68,347.54
November 2045	423,960.71	389,955.10	66,329.89
December 2045	413,993.15	381,182.44	64,365.70
January 2046	404,221.15	372,575.24	62,453.62
February 2046	394,641.17	364,130.61	60,592.34
March 2046	385,249.70	355,845.70	58,780.60
April 2046	376,043.33	347,717.70	57,017.14
May 2046	367,018.70	339,743.86	55,300.75
June 2046	358,172.48	331,921.47	53,630.26
July 2046	349,501.43	324,247.87	52,004.50
August 2046	341,002.36	316,720.44	50,422.35
September 2046	332,672.12	309,336.60	48,882.71
October 2046	324,507.64	302,093.83	47,384.51
November 2046	316,505.88	294,989.65	45,926.70
December 2046	308,663.88	288,021.60	44,508.25
January 2047	300,978.69	281,187.28	43,128.17
February 2047	293,447.46	274,484.33	41,785.50
March 2047	286,067.36	267,910.44	40,479.28
April 2047	278,835.62	261,463.30	39,208.58
May 2047	271,749.50	255,140.69	37,972.51
June 2047	264,806.34	248,940.40	36,770.18
July 2047	258,003.50	242,860.25	35,600.73
August 2047	251,338.41	236,898.11	34,463.33
September 2047	244,808.51	231,051.90	33,357.16
October 2047	238,411.33	225,319.54	32,281.42
November 2047	232,144.40	219,699.02	31,235.34
December 2047	226,005.33	214,188.34	30,218.14
January 2048	219,991.74	208,785.55	29,229.11
February 2048	214,101.32	203,488.73	28,267.50
March 2048	208,331.79	198,295.97	27,332.62
April 2048	202,680.89	193,205.44	26,423.78
May 2048	197,146.44	188,215.29	25,540.32
June 2048	191,726.26	183,323.74	24,681.57
July 2048	186,418.23	178,529.02	23,846.90
August 2048	181,220.27	173,829.39	23,035.69
September 2048	176,130.32	169,223.15	22,247.33
October 2048	171,146.37	164,708.63	21,481.23
November 2048	166,266.44	160,284.17	20,736.81
December 2048	161,488.59	155,948.16	20,013.51

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2049	$ 156,810.90	$ 151,699.01	$ 19,310.79
February 2049	152,231.51	147,535.15	18,628.10
March 2049	147,748.57	143,455.05	17,964.93
April 2049	143,360.26	139,457.19	17,320.77
May 2049	139,064.82	135,540.10	16,695.11
June 2049	134,860.50	131,702.30	16,087.48
July 2049	130,745.57	127,942.37	15,497.40
August 2049	126,718.37	124,258.89	14,924.42
September 2049	122,777.23	120,650.49	14,368.09
October 2049	118,920.52	117,115.79	13,827.96
November 2049	115,146.66	113,653.47	13,303.61
December 2049	111,454.07	110,262.20	12,794.63
January 2050	107,841.22	106,940.69	12,300.60
February 2050	104,306.58	103,687.68	11,821.14
March 2050	100,848.69	100,501.91	11,355.86
April 2050	97,466.07	97,382.15	10,904.39
May 2050	94,157.30	94,327.20	10,466.34
June 2050	90,920.97	91,335.89	10,041.38
July 2050	87,755.69	88,407.03	9,629.15
August 2050	84,660.11	85,539.48	9,229.31
September 2050	81,632.90	82,732.13	8,841.53
October 2050	78,672.75	79,983.87	8,465.48
November 2050	75,778.37	77,293.60	8,100.86
December 2050	72,948.50	74,660.27	7,747.35
January 2051	70,181.89	72,082.82	7,404.66
February 2051	67,477.34	69,560.23	7,072.50
March 2051	64,833.65	67,091.47	6,750.58
April 2051	62,249.64	64,675.56	6,438.62
May 2051	59,724.15	62,311.52	6,136.35
June 2051	57,256.07	59,998.38	5,843.52
July 2051	54,844.27	57,735.20	5,559.86
August 2051	52,487.66	55,521.06	5,285.13
September 2051	50,185.18	53,355.04	5,019.09
October 2051	47,935.76	51,236.25	4,761.48
November 2051	45,738.38	49,163.80	4,512.09
December 2051	43,592.02	47,136.83	4,270.69
January 2052	41,495.68	45,154.49	4,037.06
February 2052	39,448.39	43,215.95	3,810.98
March 2052	37,449.18	41,320.38	3,592.25
April 2052	35,497.11	39,466.98	3,380.66
May 2052	33,591.26	37,654.96	3,176.01
June 2052	31,730.71	35,883.54	2,978.12
July 2052	29,914.57	34,151.95	2,786.80
August 2052	28,141.97	32,459.44	2,601.85
September 2052	26,412.05	30,805.28	2,423.11
October 2052	24,723.95	29,188.74	2,250.39
November 2052	23,076.86	27,609.11	2,083.54
December 2052	21,469.95	26,065.68	1,922.38

Distribution Date	Classes QB and QL (in the aggregate)	Classes YB and YL (in the aggregate)	Classes WA and WL (in the aggregate)
January 2053	$ 19,902.42	$ 24,557.77	$ 1,766.76
February 2053	18,373.50	23,084.71	1,616.51
March 2053	16,882.41	21,645.83	1,471.49
April 2053	15,428.39	20,240.48	1,331.55
May 2053	14,010.70	18,868.01	1,196.54
June 2053	12,628.62	17,527.81	1,066.32
July 2053	11,281.42	16,219.24	940.75
August 2053	9,968.40	14,941.71	819.71
September 2053	8,688.88	13,694.62	703.06
October 2053	7,442.18	12,477.38	590.67
November 2053	6,227.63	11,289.41	482.42
December 2053	5,044.58	10,130.16	378.19
January 2054	3,892.40	8,999.06	277.87
February 2054	2,770.44	7,895.57	181.33
March 2054	1,678.10	6,819.16	88.48
April 2054	614.77	5,769.29	0.00
May 2054	0.00	4,745.45	0.00
June 2054	0.00	3,747.14	0.00
July 2054	0.00	2,773.85	0.00
August 2054	0.00	1,825.10	0.00
September 2054	0.00	900.40	0.00
October 2054 and thereafter	0.00	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
2	Ginnie Mae	2024-069	SA	April 30, 2024	38384MHE0	(3)	INV/IO	April 2054	NTL(PT)	$30,000,000	0.91022979	$27,306,893.70	100.0000000000%	II
6	Ginnie Mae	2019-159	KI	December 30, 2019	38382BGM9	3.50%	FIX/IO	December 2049	NTL(PAC/AD)	136,989,714	0.34742281	23,273,754.68	48.9012729817	II
6	Ginnie Mae	2020-055	IO(4)	April 30, 2020	38382EQP5	3.50	FIX/IO	April 2050	NTL(PT)	240,713,862	0.34616539	36,309,281.18	43.5745495205	II
6	Ginnie Mae	2021-142	NI(5)	August 30, 2021	38382XPC3	3.50	FIX/IO	April 2051	NTL(SC/PT)	92,999,240	0.61895506	57,562,350.17	100.0000000000	II
7A	Ginnie Mae	2023-084	KS	June 30, 2023	38384AJ46	(3)	INV/IO	June 2053	NTL(PT)	74,658,333	0.72731795	54,300,345.71	100.0000000000	II
7B	Ginnie Mae	2024-022	DS(6)	February 29, 2024	38384JF74	(3)	INV/IO	June 2053	NTL(SC/PT)	65,532,218	0.76942393	50,422,056.72	100.0000000000	II
7C	Ginnie Mae	2023-098	BS	July 28, 2023	38384BYD7	(3)	INV/IO	July 2053	NTL(PT)	25,000,000	0.73902184	18,475,546.00	100.0000000000	II
7D	Ginnie Mae	2023-111	MS	August 30, 2023	38384CJS9	(3)	INV/IO	August 2053	NTL(PT)	32,006,617	0.74037878	23,697,020.05	100.0000000000	II

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

(2) Underlying Certificate Factors are as of January 2025.

(3) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document.

(4) MX Class.

(5) Class NI is backed by previously issued Ginnie Mae REMIC and MX certificates as outlined below:
- REMIC Class IG from 2020-127, which is further backed by:
  - MX Class GT from 2020-102
- REMIC Class IC from 2020-188, which is further backed by:
  - MX Classes LW and NT from 2020-083
- REMIC Class CI from 2021-073

(6) Class DS is backed by previously issued Ginnie Mae REMIC certificates as outlined below:
- REMIC Class AS from 2023-076
- REMIC Class SE from 2023-085

$607,317,798

Government National
Mortgage Association

GINNIE MAE®

Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-005

OFFERING CIRCULAR SUPPLEMENT
January 24, 2025

MIZUHO

Drexel Hamilton