

\$2,274,951,161
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-039

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-14 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 March 28, 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						
TF	\$100,000,000	(5)	SC/TAC/AD	FLT(6)	38385EYV0	February 2065
TI	104,712,151	(5)	NTL(SC/PT)	INV/IO	38385EG57	February 2065
TZ	4,712,151	(5)	SC/SUP	FLT/Z(6)	38385EYW8	February 2065
Security Group 2						
B	25,000,000	4.00%	SEQ	FIX	38385EYX6	December 2051
BV(1)	2,914,000	4.00	SEQ/AD	FIX	38385EG65	May 2036
BZ(1)	5,209,160	4.00	SEQ	FIX/Z	38385EY4	March 2055
FB	73,967,935	(5)	PT	FLT	38385EK37	March 2055
KA	22,857,000	4.00	SEQ	FIX	38385EY21	July 2048
KV(1)	6,453,997	4.00	SEQ/AD	FIX	38385EZA5	May 2036
KZ	11,533,779	4.00	SEQ	FIX/Z	38385EB3	March 2055
SB	73,967,935	(5)	NTL(PT)	INV/IO	38385EYC1	March 2055
Security Group 3						
CD(1)	5,549,000	5.00	SUP	FIX	38385EZD9	July 2054
CL	2,251,033	5.00	SEQ	FIX	38385EZE7	February 2055
CP(1)	30,475,000	5.00	PAC	FIX	38385EZF4	July 2054
FC	50,000,000	(5)	PT	FLT	38385EZG2	February 2055
PC	15,000,000	5.50	PAC/AD	FIX	38385EZH0	February 2055
SC	50,000,000	(5)	NTL(PT)	INV/IO	38385EZH6	February 2055
ZC	2,587,451	5.50	SUP	FIX/Z	38385EZX3	February 2055
Security Group 4						
FD	63,236,017	(5)	PT	FLT	38385EZL1	March 2055
SD	63,236,017	(5)	NTL(PT)	INV/IO	38385EZM9	March 2055
Security Group 5						
HB	10,000,000	5.50	SEQ/AD	FIX	38385EZN7	November 2042
ZX(1)	3,330,449	5.50	SEQ	FIX/Z	38385EZP2	March 2055
Security Group 6						
F	220,000,000	(5)	PT	FLT	38385EZQ0	March 2055
M	100,000,000	(5)	PT	T	38385EZR8	March 2055
S	320,000,000	(5)	NTL(PT)	INV/IO	38385EZX6	March 2055
Security Group 7						
BG	15,000,000	5.50	SEQ/AD	FIX	38385EZT4	November 2043
XZ(1)	4,330,055	5.50	SEQ	FIX/Z	38385EZU1	March 2055
Security Group 8						
FH	50,000,000	(5)	PT	FLT	38385EZV9	March 2055
SH	50,000,000	(5)	NTL(PT)	INV/IO	38385EZW7	March 2055
Security Group 9						
AH	25,000,000	5.00	SEQ	FIX	38385EZX5	December 2048
C	6,495,137	5.00	SUP	FIX	38385EG73	November 2051
CH	45,720,008	5.00	SEQ	FIX	38385EZY3	July 2050
FM	106,716,818	(5)	PT	FLT	38385EZZ0	March 2055
HA	10,000,000	5.00	SEQ	FIX	38385EA20	November 2048
HC	22,500,000	5.00	SEQ	FIX	38385EK45	July 2050
HM(1)	3,000,000	5.00	SEQ	FIX	38385EA38	January 2052
MA(1)	3,697,578	5.00	SEQ	FIX	38385EK52	July 2050
MH(1)	2,000,000	5.00	SEQ	FIX	38385EA46	October 2050
MV(1)	18,179,255	5.00	SEQ/AD	FIX	38385EA53	March 2036
MZ(1)	24,990,222	5.00	SEQ	FIX/Z	38385EA61	March 2055
P	35,000,000	5.00	PAC	FIX	38385EA79	November 2051
SM	106,716,818	(5)	NTL(PT)	INV/IO	38385EA87	March 2055
VH(1)	1,636,080	5.00	AD/SEQ	FIX	38385EK60	March 2036
VP(1)	5,460,289	5.00	AD/SEQ	FIX	38385EA95	March 2036
ZH(1)	2,249,047	5.00	SEQ	FIX/Z	38385EB29	March 2055
ZP(1)	7,506,020	5.00	SEQ	FIX/Z	38385EB37	March 2055
Security Group 10						
SX(1)	43,333,333	(5)	NTL(PT)	INV/IO	38385EB45	March 2055
YF	40,000,000	(5)	PT	FLT	38385EB52	March 2055
YI(1)	3,333,333	(5)	NTL(PT)	T/IO	38385EB60	March 2055
YO(1)	3,333,333	0.00	PT	PO	38385EB78	March 2055
Security Group 11						
EF	300,000,000	(5)	PT	FLT	38385EB86	March 2055
SV(1)	400,000,000	(5)	NTL(PT)	INV/IO	38385EB94	March 2055
VI(1)	100,000,000	(5)	NTL(PT)	T/IO	38385EC28	March 2055
VO(1)	100,000,000	0.00	PT	PO	38385EC36	March 2055
Security Group 12						
FL	40,000,000	(5)	PT	FLT	38385EC44	March 2055
L	9,731,000	5.00	SEQ	FIX	38385EC51	March 2055
LC(1)	6,278,000	5.00	SUP	FIX	38385EC69	February 2053
LP(1)	43,991,000	5.00	PAC	FIX	38385EC77	February 2053
SL	40,000,000	(5)	NTL(PT)	INV/IO	38385EC85	March 2055

(Cover continued on next page)

J.P. Morgan

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is March 25, 2025.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 13						
EM	\$ 30,966,886	3.50%	SC/SEQ/AD	FIX	38385EC93	September 2049
EZ	1,168,338	3.50	SC/SEQ	FIX/Z	38385ED27	September 2049
Security Group 14						
ME	25,382,075	3.00	SC/SEQ/AD	FIX	38385ED35	January 2048
ZM	6,954,605	3.00	SC/SEQ	FIX/Z	38385ED43	January 2048
Security Group 15						
CF	160,000,000	(5)	PT	FLT	38385ED50	March 2055
CO(1)	40,000,000	0.00	PT	PO	38385ED68	March 2055
CS	200,000,000	(5)	NTL(PT)	INV/O	38385ED76	March 2055
IM(1)	40,000,000	(5)	NTL(PT)	T/O	38385ED84	March 2055
Security Group 16						
AS(1)	16,688,756	(5)	NTL(SC/PT)	INV/O	38385ED92	September 2049
AT(1)	15,518,265	(5)	NTL(SC/PT)	INV/O	38385EE26	June 2050
KS(1)	4,287,894	(5)	NTL(SC/PT)	INV/O	38385EE34	August 2049
SA(1)	15,518,265	(5)	NTL(SC/PT)	INV/O	38385EE42	June 2050
SK(1)	2,680,648	(5)	NTL(SC/PT)	INV/O	38385EE59	April 2041
TA(1)	16,688,756	(5)	NTL(SC/PT)	INV/O	38385EE67	September 2049
TK(1)	4,287,894	(5)	NTL(SC/PT)	INV/O	38385EE75	August 2049
Security Group 17						
FE(1)	100,970,194	(5)	PT	FLT	38385EE83	March 2055
NA(1)	62,382,000	4.50	SEQ	FIX	38385EE91	May 2049
NM(1)	12,541,000	4.50	SEQ	FIX	38385EF25	July 2051
NV(1)	10,184,000	4.50	SEQ/AD	FIX	38385EF33	April 2036
NZ(1)	15,863,194	4.50	SEQ	FIX/Z	38385EK78	March 2055
SE(1)	100,970,194	(5)	NTL(PT)	INV/O	38385EF41	March 2055
Security Group 18						
G	83,152,297	3.00	SEQ	FIX	38385EF58	April 2048
GV(1)	9,341,142	3.00	SEQ/AD	FIX	38385EF66	July 2036
GZ(1)	23,154,616	3.00	SEQ	FIX/Z	38385EF74	April 2048
Security Group 19						
HF	5,000,000	(5)	PT	FLT	38385EF82	March 2055
JS(1)	5,000,000	(5)	NTL(PT)	INV/O	38385EF90	March 2055
TS	5,000,000	(5)	NTL(PT)	INV/O	38385EG24	March 2055
Residuals						
RR	0	0.00	NPR	NPR	38385EK86	February 2065
R17	0	0.00	NPR	NPR	38385EG32	March 2055
R18	0	0.00	NPR	NPR	38385EG40	April 2048

- (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.
- (6) For additional discussion regarding the effect of 30-day Average SOFR on the rate of principal payments on these Securities, see "Risk Factors — The rate of principal payments on certain Group 1 classes will be sensitive to 30-day Average SOFR," "Yield Maturity and Prepayment Considerations — Securities that Receive Principal on the Basis of Schedules" and "Decrement Tables" in this Supplement.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 1, 13, 14 and 16 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: J.P. Morgan Securities LLC

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 28, 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 April 2025.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	6.000%	30
3	Ginnie Mae II	6.500%	30
4	Ginnie Mae II	6.500%	30
5	Ginnie Mae II	5.500%	30
6	Ginnie Mae II	5.500%	30
7	Ginnie Mae II	5.500%	30
8	Ginnie Mae II	6.500%	30
9	Ginnie Mae II	5.500%	30
10	Ginnie Mae II	6.000%	30
11	Ginnie Mae II	6.000%	30
12	Ginnie Mae II	6.000%	30
13	Underlying Certificates	(1)	(1)
14	Underlying Certificates	(1)	(1)
15	Ginnie Mae II	6.000%	30
16A	Underlying Certificate	(1)	(1)
16B	Underlying Certificates	(1)	(1)
16C	Underlying Certificate	(1)	(1)
16D	Underlying Certificate	(1)	(1)
17	Ginnie Mae II	5.500%	30
18	Ginnie Mae II	3.000%	30
19	Ginnie Mae II	6.000%	30

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

⁽²⁾ The Group 16 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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 certain MX Classes in Groups 5, 7, 10, 11 and 19, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 2 Trust Assets			
\$147,935,871	358	2	6.476%
Group 4 Trust Assets			
\$63,236,017	358	2	6.967%
Group 5 Trust Assets			
\$13,330,449 ⁽³⁾	357	2	6.123%
Group 6 Trust Assets			
\$320,000,000 ⁽³⁾	357	2	6.113%
Group 7 Trust Assets			
\$19,330,055 ⁽³⁾	356	2	6.146%
Group 8 Trust Assets			
\$50,000,000 ⁽³⁾	355	4	7.011%
Group 9 Trust Assets			
\$320,150,454	355	2	6.147%
Group 10 Trust Assets			
\$43,333,333	359	1	6.504%
Group 11 Trust Assets			
\$400,000,000	359	1	6.504%
Group 17 Trust Assets			
\$201,940,388	357	2	6.103%
Group 19 Trust Assets			
\$5,000,000	359	1	6.504%

⁽¹⁾ As of March 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 5, 6, 7 and 8 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 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 Mortgage Loans Underlying the Group 3, 12, 15 and 18 Trust Assets: See Exhibit B to this Supplement for certain information regarding the characteristics of the Mortgage

Loans underlying the Group 3, 12, 15 and 18 Trust Assets. The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 12, 15 and 18 Trust Assets will differ from the weighted averages shown in Exhibit B, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.

Characteristics of the Group 1, 13, 14 and 16 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Toggle 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, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on one-month CME Term SOFR (hereinafter referred to as “CME Term SOFR”) or 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)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 1						
TF	30-day Average SOFR + 1.05%	5.39436%	1.05%	6.50%	0	0.00000%
TI	5.45% – 30-day Average SOFR	0.15000%	0.00%	0.15%	0	5.45000%
TZ	30-day Average SOFR + 1.05%	5.39436%	1.05%	6.50%	0	0.00000%
Security Group 2						
FB	30-day Average SOFR + 0.80%	5.15302%	0.80%	8.00%	0	0.00000%
SB	7.20% – 30-day Average SOFR	2.84698%	0.00%	7.20%	0	7.20000%
Security Group 3						
FC	30-day Average SOFR + 0.80%	5.15235%	0.80%	8.00%	0	0.00000%
SC	7.20% – 30-day Average SOFR	2.84765%	0.00%	7.20%	0	7.20000%
Security Group 4						
FD	30-day Average SOFR + 1.10%	5.45369%	1.10%	6.50%	0	0.00000%
SD	5.40% – 30-day Average SOFR	1.04631%	0.00%	5.40%	0	5.40000%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate</u>
Security Group 6						
F	30-day Average SOFR + 0.80%	5.15369%	0.80%	8.00%	0	0.00000%
M	If 30-day Average SOFR < 3.7%: 30-day Average SOFR + 4.00%	6.26188%	4.00%	7.70%	0	0.00000%
	If 30-day Average SOFR >= 3.7%: 15.84% – (30-day Average SOFR x 2.2)		0.00%	7.70%		7.20000%
S	3.70% – 30-day Average SOFR	0.00000%	0.00%	3.70%	0	3.70000%
Security Group 8						
FH	30-day Average SOFR + 1.15%	5.50369%	1.15%	6.50%	0	0.00000%
SH	5.35% – 30-day Average SOFR	0.99631%	0.00%	5.35%	0	5.35000%
Security Group 9						
FM	30-day Average SOFR + 1.20%	5.55302%	1.20%	6.50%	0	0.00000%
SM	5.30% – 30-day Average SOFR	0.94698%	0.00%	5.30%	0	5.30000%
Security Group 10						
SX	4.65% – 30-day Average SOFR	0.29899%	0.00%	4.65%	0	4.65000%
YF	30-day Average SOFR + 1.15%	5.50101%	1.15%	6.50%	0	0.00000%
YI	If 30-day Average SOFR < 4.65%: 30-day Average SOFR + 3.75%	8.10101%	3.75%	8.40%	0	0.00000%
	If 30-day Average SOFR >= 4.65%: 64.2% – (30-day Average SOFR x 12)		0.00%	8.40%		5.35000%
YM	If 30-day Average SOFR < 4.65%: 30-day Average SOFR + 3.75%	8.10101%	3.75%	8.40%	0	0.00000%
	If 30-day Average SOFR >= 4.65%: 64.2% – (30-day Average SOFR x 12)		0.00%	8.40%		5.35000%
Security Group 11						
EF	30-day Average SOFR + 0.80%	5.15166%	0.80%	8.00%	0	0.00000%
SV	4.65% – 30-day Average SOFR	0.29834%	0.00%	4.65%	0	4.65000%
VI	If 30-day Average SOFR < 4.65%: 30-day Average SOFR + 3.00%	7.35166%	3.00%	7.65%	0	0.00000%
	If 30-day Average SOFR >= 4.65%: 21.6% – (30-day Average SOFR x 3)		0.00%	7.65%		7.20000%
VM	If 30-day Average SOFR < 4.65%: 30-day Average SOFR + 3.00%	7.35166%	3.00%	7.65%	0	0.00000%
	If 30-day Average SOFR >= 4.65%: 21.6% – (30-day Average SOFR x 3)		0.00%	7.65%		7.20000%
Security Group 12						
FL	30-day Average SOFR + 0.90%	5.25166%	0.90%	7.50%	0	0.00000%
SL	6.60% – 30-day Average SOFR	2.24834%	0.00%	6.60%	0	6.60000%
Security Group 15						
CF	30-day Average SOFR + 0.90%	5.24867%	0.90%	7.50%	0	0.00000%
CM	If 30-day Average SOFR < 4.5%: 30-day Average SOFR + 3.90%	8.24867%	3.90%	8.40%	0	0.00000%
	If 30-day Average SOFR >= 4.5%: 26.4% – (30-day Average SOFR x 4)		0.00%	8.40%		6.60000%
CS	4.50% – 30-day Average SOFR	0.15133%	0.00%	4.50%	0	4.50000%
IM	If 30-day Average SOFR < 4.5%: 30-day Average SOFR + 3.90%	8.24867%	3.90%	8.40%	0	0.00000%
	If 30-day Average SOFR >= 4.5%: 26.4% – (30-day Average SOFR x 4)		0.00%	8.40%		6.60000%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 16						
AS	5.88552% — CME Term SOFR	1.56615%	0.00%(3)	6.00%(3)	0	5.88552%
AT	6.03552% — CME Term SOFR	0.15000%	0.00%	0.15%	0	6.03552%
KS	5.88552% — CME Term SOFR	1.56615%	0.00%(3)	6.00%(3)	0	5.88552%
SA	5.88552% — CME Term SOFR	1.56615%	0.00%(3)	6.00%(3)	0	5.88552%
SK	5.88552% — CME Term SOFR	1.56615%	0.00%(3)	6.00%(3)	0	5.88552%
ST	5.88552% — CME Term SOFR	1.56615%	0.00%(3)	6.00%(3)	0	5.88552%
TA	5.98552% — CME Term SOFR	0.10000%	0.00%	0.10%	0	5.98552%
TK	5.93552% — CME Term SOFR	0.05000%	0.00%	0.05%	0	5.93552%
Security Group 17						
FE	30-day Average SOFR + 1.20%	5.54867%	1.20%	6.50%	0	0.00000%
NF	30-day Average SOFR + 1.10%	5.44867%	1.10%	6.50%	0	0.00000%
NS	5.40% — 30-day Average SOFR	1.05133%	0.00%	5.40%	0	5.40000%
SE	5.30% — 30-day Average SOFR	0.95133%	0.00%	5.30%	0	5.30000%
Security Group 19						
HF	30-day Average SOFR + 1.25%	5.60101%	1.25%	6.00%	0	0.00000%
JS	4.65% — 30-day Average SOFR	0.29899%	0.00%	4.65%	0	4.65000%
TS	4.75% — 30-day Average SOFR	0.10000%	0.00%	0.10%	0	4.75000%
Security Groups 10, 11 and 19						
SN	4.65% — 30-day Average SOFR	0.29841%	0.00%	4.65%	0	4.65000%

- (1) CME Term SOFR and 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle 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.
- (3) The minimum and maximum rate for Classes AS, KS, SA, SK and ST, which bear interest based on CME Term SOFR, are based on the minimum and maximum rate for the related Underlying Certificates, which bear interest based on Adjusted CME Term SOFR. This may impact whether the minimum or maximum rate for Classes AS, KS, SA, SK and ST is reached. *See “Yield, Maturity and Prepayment Considerations — Yield Considerations — CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Toggle Classes and Class TJ” in this Supplement and “Underlying Certificates” in the Base Offering Circular.*

Class TJ is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for Class TJ, which will be in effect for the first Accrual Period, is 0.11538%.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the TZ Accrual Amount will be allocated in the following order of priority:

1. To TF, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To TZ, until retired
3. To TF, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, the BZ Accrual Amount and the KZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount will be allocated, sequentially, to BV and BZ, in that order, until retired
- The KZ Accrual Amount will be allocated, sequentially, to KV and KZ, in that order, until retired
- 49.9999996620% of the Group 2 Principal Distribution Amount to FB, until retired
- 27.6097850534% of the Group 2 Principal Distribution Amount, sequentially, to KA, KV and KZ, in that order, until retired
- 22.3902152846% of the Group 2 Principal Distribution Amount, sequentially, to B, BV and BZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZC Accrual Amount will be allocated as follows:

- 47.2310851878% of the Group 3 Principal Distribution Amount to FC, until retired
- 16.6134879284% of the Group 3 Principal Distribution Amount and the ZC Accrual Amount in the following order of priority:
 1. To PC, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
 3. To PC, without regard to its Scheduled Principal Balance, until retired
- 36.1554268838% of the Group 3 Principal Distribution Amount in the following order of priority:
 1. To CP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CD, until retired
 3. To CP, without regard to its Scheduled Principal Balance, until retired
 4. To CL, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to F and M, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the XZ Accrual Amount will be allocated, sequentially, to BG and XZ, in that order, until retired

SECURITY GROUP 8

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount, the MZ Accrual Amount, the ZH Accrual Amount and the ZP Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MV and MZ, in that order, until retired
- The ZH Accrual Amount, sequentially, to VH and ZH, in that order, until retired
- The ZP Accrual Amount, sequentially, to VP and ZP, in that order, until retired
- 33.3333333333% of the Group 9 Principal Distribution Amount to FM, until retired
- 17.01120373860% of the Group 9 Principal Distribution Amount in the following order or priority:
 1. To P, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To C, until retired
 3. To P, without regard to its Scheduled Principal Balance, until retired
 4. Sequentially, to VP and ZP, in that order, until retired
- 5.27412245994% of the Group 9 Principal Distribution Amount, sequentially, to HA, HM, VH and ZH, in that order, until retired
- 44.38134046813% of the Group 9 Principal Distribution Amount in the following order or priority:
 1. Concurrently, as follows:
 - a. 70.3897102844%, concurrently, to CH and HC, pro rata, until retired
 - b. 29.6102897156%, sequentially, to AH and MA, in that order, until retired
 2. Sequentially, to MH, MV and MZ, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to YF and YO, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, to EF and VO, pro rata, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated, concurrently, as follows:

- 40% to FL, until retired
- 60% in the following order of priority:
 1. To LP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To LC, until retired
 3. To LP, without regard to its Scheduled Principal Balance, until retired
 4. To L, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the EZ Accrual Amount, sequentially, to EM and EZ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount and the ZM Accrual Amount, sequentially, to ME and ZM, in that order, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated, concurrently, to CF and CO, pro rata, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount and the NZ Accrual Amount will be allocated as follows:

- The NZ Accrual Amount, sequentially, to NV and NZ, in that order, until retired
- The Group 17 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 50% to FE, until retired
 2. 50%, sequentially, to NA, NM, NV and NZ, in that order, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired

- The Group 18 Principal Distribution Amount, sequentially, to G, GV and GZ, in that order, until retired

SECURITY GROUP 19

The Group 19 Principal Distribution Amount will be allocated to HF, until retired

Scheduled Principal Balances: The 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 or Rate:

<u>Security Group</u>		<u>Structuring Ranges or Rate</u>
	PAC Classes	
3	CP	200% PSA through 300% PSA
3	PC	165% PSA through 300% PSA
9	P	150% PSA through 215% PSA
12	LP	185% PSA through 250% PSA
	TAC Class	
1	TF	771% 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, Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
Security Group 1		
TI	\$104,712,151	100% of the Group 1 Trust Assets
Security Group 2		
SB	\$ 73,967,935	100% of FB (PT Class)
Security Group 3		
SC	\$ 50,000,000	100% of FC (PT Class)
Security Group 4		
SD	\$ 63,236,017	100% of FD (PT Class)
Security Group 6		
S	\$320,000,000	100% of F and M (in the aggregate) (PT Classes)
Security Group 8		
SH	\$ 50,000,000	100% of FH (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
Security Group 9		
SM	\$106,716,818	100% of FM (PT Class)
Security Group 10		
SX	\$ 43,333,333	100% of YF and YO (in the aggregate) (PT Classes)
YI	3,333,333	100% of YO (PT Class)
Security Group 11		
SV	\$400,000,000	100% of EF and VO (in the aggregate) (PT Classes)
VI	100,000,000	100% of VO (PT Class)
Security Group 12		
SL	\$ 40,000,000	100% of FL (PT Class)
Security Group 15		
CS	\$200,000,000	100% of CF and CO (in the aggregate) (PT Classes)
IM	40,000,000	100% of CO (PT Class)
Security Group 16		
AS	\$ 16,688,756	100% of the Subgroup 16B Assets
AT	15,518,265	100% of the Subgroup 16A Assets
KS	4,287,894	100% of the Subgroup 16C Assets
SA	15,518,265	100% of the Subgroup 16A Assets
SK	2,680,648	100% of the Subgroup 16D Assets
ST	\$ 15,518,265	100% of the Subgroup 16A Assets
	16,688,756	100% of the Subgroup 16B Assets
	4,287,894	100% of the Subgroup 16C Assets
	2,680,648	100% of the Subgroup 16D Assets
	<u>\$ 39,175,563</u>	
TA	\$ 16,688,756	100% of the Subgroup 16B Assets
TJ	\$ 15,518,265	100% of the Subgroup 16A Assets
	16,688,756	100% of the Subgroup 16B Assets
	4,287,894	100% of the Subgroup 16C Assets
	<u>\$ 36,494,915</u>	
TK	\$ 4,287,894	100% of the Subgroup 16C Assets
Security Group 17		
NS	\$100,970,194	100% of FE (PT Class)
SE	100,970,194	100% of FE (PT Class)
Security Group 19		
JS	\$ 5,000,000	100% of HF (PT Class)
TS	5,000,000	100% of HF (PT Class)
Security Groups 10, 11 and 19		
SN	\$448,333,333	100% of EF, HF, VO, YF and YO (in the aggregate) (PT Classes)
Tax Status: Single REMIC Series as to each of the following Groups of Trust Assets and related Trust REMIC:		
	<u>Trust Assets</u>	<u>Trust REMIC</u>
	Group 17 Trust Assets	Group 17 REMIC
	Group 18 Trust Assets	Group 18 REMIC

Double REMIC Series as to each of the following Groups of Trust Assets and related Trust REMICs:

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Trust Assets	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Pooling REMIC and Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Issuing REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above. *See “Certain United States Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes RR, R17 and R18 are Residual Classes and represent the Residual Interest of the related Trust REMIC or Trust REMICs, as applicable, as described under “Certain United States Federal Income Taxes — Residual Securities” in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

The rate of principal payments on certain group 1 securities will be sensitive to 30-day Average SOFR. The rate of principal payments on the group 1 accrual class that is also a floating rate class, and the rate of principal payments on its related accretion directed class, will depend in part on the rate at which interest accrues on such accrual class, which in turn will depend on the level of 30-day Average SOFR. In particular, during periods when the level of 30-day Average SOFR is lower than expected, the principal balance of such accrual and accretion directed

classes will be paid more slowly than would otherwise be the case, and their weighted average lives may be extended, perhaps significantly.

The levels of CME Term SOFR and 30-day Average SOFR, as applicable, will affect the yields on the floating rate, inverse floating rate and, under certain circumstances, toggle securities and the Class TJ securities. If CME Term SOFR or 30-day Average SOFR, as applicable, performs differently from what you expect, the yield on the floating rate, inverse floating rate and, under certain circumstances, toggle securities and the Class TJ securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate and, under certain circumstances, toggle securities; higher levels of such indices, as applicable, will generally reduce the yield on the inverse floating rate and, under certain circumstances, toggle securities and the Class TJ securities. You should bear in mind that the timing of changes in the level of such indices, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such indices 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 and TAC 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 and TAC 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 1, 13, 14 and 16 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the principal entitlements of certain of the underlying certificates included in trust asset group 14 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset groups 13 and 14 and subgroup 16B 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 13, 14 and 16 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 underlying certificates have adhered to any applicable principal balance schedules,

whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4, 9, 10, 11, 12, 13, 15, 16, 17, 18 and 19 trust assets and up to 100% of the mortgage loans underlying the group 5, 6, 7, 8 and 14 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, inverse floating rate and toggle securities and Class TJ 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 approx-

imations. 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, Inverse Floating Rate and Toggle Classes” in this supplement, the return on and value of the floating rate, inverse floating rate and toggle securities and Class TJ securities may fluctuate more than debt securities linked to less volatile indices.

30-day Average SOFR and CME Term SOFR are relatively new market indices, and the floating rate, inverse floating rate and toggle securities and Class TJ 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 or CME Term SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR or CME Term SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR or CME Term 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, inverse floating rate and toggle securities and Class TJ securities and the suitability of investing in the floating rate, inverse floating rate and toggle securities and Class TJ securities in light of your particular circumstances.

Interest on the floating rate, inverse floating rate and toggle securities and Class TJ securities will be determined using a replacement rate if 30-day Average SOFR or CME Term SOFR is no longer available, which could adversely affect the value of your investment in the floating rate, inverse floating rate and toggle securities and Class TJ securities. 30-day Average SOFR and CME Term SOFR are published by the Federal Reserve Bank of New York and CME Group 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 or CME Group may directly affect prevailing 30-day Average SOFR or CME Term SOFR, as applicable, in unpredictable ways. There can be no guarantee that 30-day Average SOFR or CME Term 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 or CME Term SOFR, as applicable. If the manner in which 30-day Average SOFR or CME Term SOFR is calculated is changed or if 30-day Average SOFR or CME Term 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 and CME Group have noted that they may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR or CME Term SOFR, as applicable, at any time without notice. There can be no assurance that 30-day Average SOFR or CME Term SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate, inverse floating rate and toggle securities and Class TJ securities.

If 30-day Average SOFR or CME Term SOFR, as applicable, is no longer published or cannot be used, the amount of interest payable on the floating rate, inverse floating rate and toggle securities and Class TJ 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, inverse floating rate and toggle securities and Class TJ securities, which could adversely affect the return on, value of, and market for, the floating rate, inverse floating rate and toggle securities and Class TJ securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or CME Term SOFR, as applicable, or that any replacement rate will produce the economic equivalent of 30-day Average SOFR or CME Term SOFR, as applicable.

The securities may not be a suitable investment for you. The securities, especially the group 1, 13, 14 and 16 securities and, in particular, the support, interest only, principal only, toggle, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to

the Trust Assets. All Trust Assets, regardless of whether the assets consist of Trust MBS or the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 15, 17, 18 and 19)

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 1, 13, 14 and 16)

The Group 1, 13, 14 and 16 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 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 3, 12, 15 and 18 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supplement under “Characteristics of the Mortgage Loans Underlying the Group 3, 12, 15 and 18 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate, Inverse Floating Rate, Toggle and Weighted Average Coupon 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

Trading

For the sole purpose of facilitating trading and settlement, the Principal Only Classes will be treated as non-delay classes.

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, Inverse Floating Rate and Toggle Classes

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

The Interest Rate for the Group 1, 2, 3, 4, 6, 8, 9, 10, 11, 12, 15, 17 and 19 Floating Rate, Inverse Floating Rate and Toggle 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 1 Securities, the Trustee or its agent will use the same values of 30-day Average SOFR as are used for the related Underlying Certificate.

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 Interest Rate for the Group 16 Inverse Floating Rate Classes will be based on CME Term SOFR. The Trustee or its agent will determine CME Term SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of CME Term SOFR” in the Base Offering Circular. In the case of the Group 16 Securities, the Trustee or its agent will use the same values of CME Term SOFR as are used for the related Underlying Certificates.

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

Weighted Average Coupon Class

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

The Trustee’s determination of 30-day Average SOFR or CME Term 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 or CME Term 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 BZ, EZ, GZ, KZ, MZ, NZ, TZ, XZ, ZC, ZH, ZM, ZP and ZX is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

The Residual Securities will represent the beneficial ownership of the Residual Interest in the related Trust REMIC or Trust REMICs as applicable, 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 related Trust REMIC or Trust REMICs, as applicable, after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group or Groups 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 such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Issuing and Pooling REMICs	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Securities
Group 17 REMIC	Group 17 Securities
Group 18 REMIC	Group 18 Securities

Upon any termination of the Trust (or one or more related Trust REMICs), the Holder of any related 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 related 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 related Trust REMIC or Trust REMICs, as applicable, after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

With respect to Security Groups 17 and 18, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC

Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any “prohibited transactions” or “contributions” tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 USBGNMA@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 2025-039. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

In addition, changes in 30-day Average SOFR will affect the rate of principal payments on Classes TF and TZ. Investors in these Securities are urged to review the discussion under “*Risk Factors — The rate of principal payments on certain group 1 securities will be sensitive to 30-day Average SOFR*,” “*Yield, Maturity and Prepayment Considerations — Securities that Receive Principal on the Basis of Schedules*” and “*Decrement Tables*” in this Supplement.

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

Investors in the Group 1, 13, 14 and 16 Securities are urged to review the discussion under “*Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 1, 13, 14 and 16 securities*” in this Supplement.

Accretion Directed Classes

Classes BG, BV, EM, GV, HB, KV, ME, MV, NV, PC, TF, VH and VP are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

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

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

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

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years) ⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
2	BV	6.0	May 2036	189% PSA
2	KV	6.0	May 2036	100% PSA
9	MV	6.0	March 2036	158% PSA
9	VH	6.0	March 2036	200% PSA
9	VP	6.0	March 2036	195% PSA
17	NV	6.0	April 2036	182% PSA
18	GV	6.0	July 2036	73% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class BV, GV, KV, MV, NV, VH or VP, 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 and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. 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 and, in the case of Class TF, on the level of 30-day Average SOFR for each accrual period.

Each PAC and TAC Class exhibits an Effective Range or Rate of constant prepayment rates at which such Class will receive Scheduled Payments. That range or rate may differ from the Structuring Range or

Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges or Rate for the PAC and TAC Classes are as follows:

<u>Security Group</u>		<u>Initial Effective Ranges or Rate</u>
PAC Classes		
3	CP	200% PSA through 300% PSA
3	PC	165% PSA through 300% PSA
9	P	150% PSA through 215% PSA
12	LP	185% PSA through 250% PSA
TAC Class		
1	TF	771% PSA

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

If the Class supporting a given Class is retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range or Rate 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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above table or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

It is not likely that 30-day Average SOFR will remain at the constant level set forth in the modeling assumption for Class TZ, which was used to determine the Initial Effective Rate for Class TF. If 30-day Average SOFR decreases significantly below that level, the Effective Rate for Class TF may change or cease to exist and its Weighted Average Life may be extended, perhaps significantly.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist, and the Effective Rate for any TAC Class can change 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 or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC 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 or Rate for any PAC or TAC Class, its supporting Class may be retired earlier than that PAC or TAC 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 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 and 19 Trust Assets” in the Terms Sheet and the Mortgage Loans underlying the Group 3, 12, 15 and 18 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 3, 12, 15 and 18 Trust Assets” in Exhibit B, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 2, 4, 5, 6, 7, 8, 9, 10, 11, 17 or 19 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 April 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 March 28, 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.

9. The Interest Rate applicable to Class TZ for each Accrual Period is based on a constant 30-day Average SOFR level of 4.34436%, except with respect to the decrement tables. With respect to the decrement tables, the Interest Rate to Class TZ for each Accrual Period following the first Accrual Period will be based on the indicated level 30-day Average SOFR.

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 and, in the case of Classes TF and TZ, under various assumed constant levels of 30-day Average SOFR. 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. In addition, the Weighted Average Lives of Classes TF and TZ are likely to vary due to differences between actual 30-day Average SOFR and the assumed constant levels of 30-day Average SOFR.

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

Security Group 1 PSA Prepayment Assumption Rates																									
Distribution Date	Class TF 3.34436% 30-day Average SOFR						Class TF 4.34436% 30-day Average SOFR						Class TF 5.42218% 30-day Average SOFR						Class TF 6.50000% 30-day Average SOFR						
	0%	100%	450%	828%	1,250%	1,700%	0%	100%	450%	828%	1,250%	1,700%	0%	100%	450%	828%	1,250%	1,700%	0%	100%	450%	828%	1,250%	1,700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	97	91	84	80	70	99	97	91	84	80	70	99	97	90	84	80	70	99	97	90	84	80	70	70
March 2027	99	92	72	54	37	18	98	92	72	54	37	18	98	92	71	54	37	18	98	92	71	54	37	18	18
March 2028	98	86	51	27	9	0	98	86	50	27	9	0	97	85	50	27	9	0	97	85	50	27	9	0	0
March 2029	97	80	35	12	2	0	97	79	35	12	2	0	96	79	35	12	2	0	96	79	35	12	2	0	0
March 2030	96	74	24	5	1	0	96	73	23	5	1	0	95	73	23	5	1	0	95	73	23	5	1	0	0
March 2031	95	68	15	1	0	0	95	68	15	1	0	0	94	67	14	1	0	0	94	67	14	1	0	0	0
March 2032	94	63	9	0	0	0	93	62	9	0	0	0	93	62	8	0	0	0	93	62	8	0	0	0	0
March 2033	93	58	5	0	0	0	92	57	4	0	0	0	92	57	3	0	0	0	92	57	3	0	0	0	0
March 2034	92	53	1	0	0	0	91	53	0	0	0	0	90	52	0	0	0	0	90	52	0	0	0	0	0
March 2035	90	49	0	0	0	0	90	48	0	0	0	0	89	47	0	0	0	0	89	47	0	0	0	0	0
March 2036	89	44	0	0	0	0	88	44	0	0	0	0	87	43	0	0	0	0	87	42	0	0	0	0	0
March 2037	88	40	0	0	0	0	87	39	0	0	0	0	85	38	0	0	0	0	85	38	0	0	0	0	0
March 2038	86	37	0	0	0	0	85	35	0	0	0	0	84	34	0	0	0	0	83	34	0	0	0	0	0
March 2039	84	33	0	0	0	0	83	32	0	0	0	0	82	30	0	0	0	0	81	30	0	0	0	0	0
March 2040	83	30	0	0	0	0	81	28	0	0	0	0	79	26	0	0	0	0	79	26	0	0	0	0	0
March 2041	81	26	0	0	0	0	79	25	0	0	0	0	77	23	0	0	0	0	77	22	0	0	0	0	0
March 2042	79	23	0	0	0	0	77	21	0	0	0	0	75	19	0	0	0	0	75	19	0	0	0	0	0
March 2043	77	20	0	0	0	0	75	18	0	0	0	0	72	15	0	0	0	0	72	15	0	0	0	0	0
March 2044	75	17	0	0	0	0	72	15	0	0	0	0	69	12	0	0	0	0	69	12	0	0	0	0	0
March 2045	72	14	0	0	0	0	70	12	0	0	0	0	66	9	0	0	0	0	66	9	0	0	0	0	0
March 2046	70	12	0	0	0	0	67	9	0	0	0	0	63	5	0	0	0	0	63	5	0	0	0	0	0
March 2047	67	9	0	0	0	0	64	6	0	0	0	0	60	2	0	0	0	0	60	2	0	0	0	0	0
March 2048	64	7	0	0	0	0	61	3	0	0	0	0	56	0	0	0	0	0	56	0	0	0	0	0	0
March 2049	61	4	0	0	0	0	57	1	0	0	0	0	52	0	0	0	0	0	52	0	0	0	0	0	0
March 2050	57	2	0	0	0	0	53	0	0	0	0	0	48	0	0	0	0	0	48	0	0	0	0	0	0
March 2051	54	0	0	0	0	0	50	0	0	0	0	0	43	0	0	0	0	0	43	0	0	0	0	0	0
March 2052	50	0	0	0	0	0	45	0	0	0	0	0	39	0	0	0	0	0	38	0	0	0	0	0	0
March 2053	46	0	0	0	0	0	41	0	0	0	0	0	33	0	0	0	0	0	33	0	0	0	0	0	0
March 2054	42	0	0	0	0	0	36	0	0	0	0	0	28	0	0	0	0	0	28	0	0	0	0	0	0
March 2055	37	0	0	0	0	0	31	0	0	0	0	0	22	0	0	0	0	0	22	0	0	0	0	0	0
March 2056	32	0	0	0	0	0	26	0	0	0	0	0	16	0	0	0	0	0	15	0	0	0	0	0	0
March 2057	27	0	0	0	0	0	20	0	0	0	0	0	9	0	0	0	0	0	9	0	0	0	0	0	0
March 2058	21	0	0	0	0	0	13	0	0	0	0	0	2	0	0	0	0	0	1	0	0	0	0	0	0
March 2059	15	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.7	10.9	3.5	2.4	1.8	1.4	23.7	10.6	3.5	2.4	1.8	1.4	22.4	10.2	3.5	2.3	1.8	1.4	22.4	10.2	3.5	2.3	1.8	1.4	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class TI					
	0%	100%	450%	828%	1,250%	1,700%
Initial Percent . . .	100	100	100	100	100	100
March 2026	100	98	91	84	76	67
March 2027	99	93	73	54	35	17
March 2028	98	87	54	27	9	0
March 2029	98	81	39	14	2	0
March 2030	97	76	28	7	1	0
March 2031	97	71	20	3	0	0
March 2032	96	66	15	2	0	0
March 2033	95	62	11	1	0	0
March 2034	94	57	8	0	0	0
March 2035	93	53	6	0	0	0
March 2036	92	50	4	0	0	0
March 2037	91	46	3	0	0	0
March 2038	90	43	2	0	0	0
March 2039	89	40	2	0	0	0
March 2040	88	37	1	0	0	0
March 2041	86	34	1	0	0	0
March 2042	85	32	1	0	0	0
March 2043	83	29	0	0	0	0
March 2044	82	27	0	0	0	0
March 2045	80	25	0	0	0	0
March 2046	78	23	0	0	0	0
March 2047	76	21	0	0	0	0
March 2048	73	19	0	0	0	0
March 2049	71	17	0	0	0	0
March 2050	68	15	0	0	0	0
March 2051	66	14	0	0	0	0
March 2052	63	13	0	0	0	0
March 2053	59	11	0	0	0	0
March 2054	56	10	0	0	0	0
March 2055	52	9	0	0	0	0
March 2056	48	8	0	0	0	0
March 2057	44	6	0	0	0	0
March 2058	39	5	0	0	0	0
March 2059	35	4	0	0	0	0
March 2060	29	4	0	0	0	0
March 2061	24	3	0	0	0	0
March 2062	18	2	0	0	0	0
March 2063	11	1	0	0	0	0
March 2064	4	0	0	0	0	0
March 2065	0	0	0	0	0	0
Weighted Average Life (years)	28.0	13.4	4.1	2.4	1.7	1.3

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class TZ 3.34436% 30-day Average SOFR							Class TZ 4.34436% 30-day Average SOFR							Class TZ 5.42218% 30-day Average SOFR							Class TZ 6.50000% 30-day Average SOFR						
	0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%	
	0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%		0%	100%	450%	828%	1,250%	1,700%	
Initial Percent . . .	100	100	100	100	100	100		100	100	100	100	100	100		100	100	100	100	100	100		100	100	100	100	100	100	
March 2026	105	105	105	82	0	0		106	106	106	82	0	0		107	107	107	82	0	0		107	107	107	82	0	0	
March 2027	109	109	109	50	0	0		111	111	111	50	0	0		114	114	114	50	0	0		114	114	114	50	0	0	
March 2028	114	114	114	42	0	0		118	118	118	42	0	0		121	121	121	42	0	0		121	121	121	42	0	0	
March 2029	119	119	119	44	0	0		124	124	124	44	0	0		129	129	129	45	0	0		129	129	129	45	0	0	
March 2030	125	125	125	46	0	0		131	131	131	47	0	0		138	138	138	48	0	0		138	138	138	48	0	0	
March 2031	130	130	130	48	0	0		138	138	138	49	0	0		147	147	147	51	0	0		147	147	147	51	0	0	
March 2032	136	136	136	38	0	0		146	146	146	38	0	0		157	157	157	38	0	0		157	157	157	38	0	0	
March 2033	142	142	142	19	0	0		154	154	154	19	0	0		167	167	167	19	0	0		168	168	168	19	0	0	
March 2034	149	149	149	9	0	0		162	162	162	9	0	0		179	179	172	9	0	0		179	179	172	9	0	0	
March 2035	155	155	124	5	0	0		171	171	124	5	0	0		191	191	124	5	0	0		191	191	124	5	0	0	
March 2036	162	162	90	2	0	0		181	181	90	2	0	0		203	203	90	2	0	0		204	204	90	2	0	0	
March 2037	169	169	65	1	0	0		191	191	65	1	0	0		217	217	65	1	0	0		217	217	65	1	0	0	
March 2038	177	177	47	1	0	0		201	201	47	1	0	0		231	231	47	1	0	0		232	232	47	1	0	0	
March 2039	185	185	34	0	0	0		212	212	34	0	0	0		247	247	34	0	0	0		248	248	34	0	0	0	
March 2040	193	193	24	0	0	0		224	224	24	0	0	0		263	263	24	0	0	0		264	264	24	0	0	0	
March 2041	202	202	17	0	0	0		237	237	17	0	0	0		281	281	17	0	0	0		282	282	17	0	0	0	
March 2042	211	211	13	0	0	0		250	250	13	0	0	0		299	299	13	0	0	0		301	301	13	0	0	0	
March 2043	220	220	9	0	0	0		263	263	9	0	0	0		319	319	9	0	0	0		321	321	9	0	0	0	
March 2044	230	230	6	0	0	0		278	278	6	0	0	0		341	341	6	0	0	0		342	342	6	0	0	0	
March 2045	241	241	5	0	0	0		293	293	5	0	0	0		363	363	5	0	0	0		365	365	5	0	0	0	
March 2046	251	251	3	0	0	0		310	310	3	0	0	0		388	388	3	0	0	0		390	390	3	0	0	0	
March 2047	263	263	2	0	0	0		327	327	2	0	0	0		413	413	2	0	0	0		416	416	2	0	0	0	
March 2048	274	274	2	0	0	0		345	345	2	0	0	0		441	418	2	0	0	0		444	418	2	0	0	0	
March 2049	287	287	1	0	0	0		364	364	1	0	0	0		470	380	1	0	0	0		473	380	1	0	0	0	
March 2050	300	300	1	0	0	0		384	344	1	0	0	0		502	344	1	0	0	0		505	344	1	0	0	0	
March 2051	313	310	1	0	0	0		405	310	1	0	0	0		535	310	1	0	0	0		539	310	1	0	0	0	
March 2052	327	279	0	0	0	0		428	279	0	0	0	0		571	279	0	0	0	0		575	279	0	0	0	0	
March 2053	342	248	0	0	0	0		451	248	0	0	0	0		609	248	0	0	0	0		614	248	0	0	0	0	
March 2054	357	220	0	0	0	0		476	220	0	0	0	0		649	220	0	0	0	0		655	220	0	0	0	0	
March 2055	373	193	0	0	0	0		503	193	0	0	0	0		693	193	0	0	0	0		699	193	0	0	0	0	
March 2056	390	168	0	0	0	0		530	168	0	0	0	0		739	168	0	0	0	0		745	168	0	0	0	0	
March 2057	407	144	0	0	0	0		560	144	0	0	0	0		788	144	0	0	0	0		795	144	0	0	0	0	
March 2058	426	121	0	0	0	0		591	121	0	0	0	0		841	121	0	0	0	0		848	121	0	0	0	0	
March 2059	445	100	0	0	0	0		623	100	0	0	0	0		768	100	0	0	0	0		768	100	0	0	0	0	
March 2060	465	80	0	0	0	0		652	80	0	0	0	0		652	80	0	0	0	0		652	80	0	0	0	0	
March 2061	485	60	0	0	0	0		526	60	0	0	0	0		526	60	0	0	0	0		526	60	0	0	0	0	
March 2062	392	42	0	0	0	0		392	42	0	0	0	0		392	42	0	0	0	0		392	42	0	0	0	0	
March 2063	248	25	0	0	0	0		248	25	0	0	0	0		248	25	0	0	0	0		248	25	0	0	0	0	
March 2064	94	9	0	0	0	0		94	9	0	0	0	0		94	9	0	0	0	0		94	9	0	0	0	0	
March 2065	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0	0	0	0		0	0	0	0	0	0	
Weighted Average																												
Life (years)	38.0	31.9	12.5	4.4	0.4	0.2		37.4	30.9	12.2	4.4	0.4	0.2		36.7	29.8	12.0	4.5	0.4	0.2		36.6	29.8	12.0	4.5	0.4	0.2	

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class B					Class BV					Class BZ				
	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	96	91	87	83	93	93	93	93	93	104	104	104	104	104
March 2027	97	89	73	61	48	85	85	85	85	85	108	108	108	108	108
March 2028	96	81	52	33	14	77	77	77	77	77	113	113	113	113	113
March 2029	95	72	34	13	0	69	69	69	69	20	117	117	117	117	117
March 2030	93	65	20	0	0	60	60	60	48	0	122	122	122	122	73
March 2031	91	57	9	0	0	52	52	52	0	0	127	127	127	103	42
March 2032	89	50	0	0	0	42	42	42	0	0	132	132	132	71	24
March 2033	87	44	0	0	0	33	33	0	0	0	138	138	124	48	14
March 2034	85	38	0	0	0	23	23	0	0	0	143	143	97	33	8
March 2035	83	32	0	0	0	12	12	0	0	0	149	149	76	23	4
March 2036	80	27	0	0	0	1	1	0	0	0	155	155	60	15	2
March 2037	77	21	0	0	0	0	0	0	0	0	156	156	47	11	1
March 2038	74	17	0	0	0	0	0	0	0	0	156	156	36	7	1
March 2039	71	12	0	0	0	0	0	0	0	0	156	156	28	5	0
March 2040	67	8	0	0	0	0	0	0	0	0	156	156	22	3	0
March 2041	64	4	0	0	0	0	0	0	0	0	156	156	17	2	0
March 2042	60	0	0	0	0	0	0	0	0	0	156	156	13	1	0
March 2043	55	0	0	0	0	0	0	0	0	0	156	139	10	1	0
March 2044	51	0	0	0	0	0	0	0	0	0	156	123	7	1	0
March 2045	46	0	0	0	0	0	0	0	0	0	156	108	6	0	0
March 2046	40	0	0	0	0	0	0	0	0	0	156	94	4	0	0
March 2047	34	0	0	0	0	0	0	0	0	0	156	81	3	0	0
March 2048	28	0	0	0	0	0	0	0	0	0	156	68	2	0	0
March 2049	21	0	0	0	0	0	0	0	0	0	156	57	2	0	0
March 2050	14	0	0	0	0	0	0	0	0	0	156	45	1	0	0
March 2051	6	0	0	0	0	0	0	0	0	0	156	35	1	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	143	25	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	99	16	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	51	7	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.5	7.6	3.3	2.5	2.0	6.0	6.0	5.2	4.2	3.3	28.4	22.6	11.6	8.2	6.0

PSA Prepayment Assumption Rates															
Distribution Date	Classes FB and SB					Class KA					Class KV				
	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	97	93	90	87	98	95	88	83	77	93	93	93	93	93
March 2027	98	92	80	71	61	97	86	64	48	30	85	85	85	85	85
March 2028	97	85	63	49	35	95	74	35	9	0	77	77	77	77	22
March 2029	96	79	50	34	20	93	63	11	0	0	69	69	69	6	0
March 2030	95	73	40	23	12	90	52	0	0	0	61	61	33	0	0
March 2031	93	68	31	16	7	88	42	0	0	0	52	52	0	0	0
March 2032	92	63	25	11	4	85	33	0	0	0	42	42	0	0	0
March 2033	90	58	19	8	2	83	24	0	0	0	33	33	0	0	0
March 2034	89	53	15	5	1	80	16	0	0	0	23	23	0	0	0
March 2035	87	49	12	4	1	76	8	0	0	0	12	12	0	0	0
March 2036	85	45	9	2	0	73	1	0	0	0	1	1	0	0	0
March 2037	83	41	7	2	0	69	0	0	0	0	0	0	0	0	0
March 2038	80	37	6	1	0	65	0	0	0	0	0	0	0	0	0
March 2039	78	34	4	1	0	61	0	0	0	0	0	0	0	0	0
March 2040	75	30	3	1	0	56	0	0	0	0	0	0	0	0	0
March 2041	73	27	3	0	0	51	0	0	0	0	0	0	0	0	0
March 2042	70	25	2	0	0	46	0	0	0	0	0	0	0	0	0
March 2043	66	22	2	0	0	40	0	0	0	0	0	0	0	0	0
March 2044	63	19	1	0	0	33	0	0	0	0	0	0	0	0	0
March 2045	59	17	1	0	0	27	0	0	0	0	0	0	0	0	0
March 2046	55	15	1	0	0	19	0	0	0	0	0	0	0	0	0
March 2047	50	13	0	0	0	11	0	0	0	0	0	0	0	0	0
March 2048	46	11	0	0	0	3	0	0	0	0	0	0	0	0	0
March 2049	40	9	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050	35	7	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051	29	5	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052	22	4	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053	16	2	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.3	5.2	3.7	2.8	14.9	5.5	2.5	1.9	1.6	6.0	6.0	4.1	3.2	2.6

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class KZ					Class LB					Class V				
	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%	0%	100%	328%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	104	104	104	104	104	100	100	100	100	100	93	93	93	93	93
March 2027	108	108	108	108	108	100	100	100	100	100	85	85	85	85	85
March 2028	113	113	113	113	113	100	100	100	100	100	77	77	77	77	40
March 2029	117	117	117	117	72	100	100	100	100	82	69	69	69	25	6
March 2030	122	122	122	83	41	100	100	100	96	47	61	61	42	15	0
March 2031	127	127	111	57	23	100	100	100	66	27	52	52	16	0	0
March 2032	132	132	88	39	13	100	100	100	45	15	42	42	13	0	0
March 2033	138	138	69	27	8	100	100	79	31	9	33	33	0	0	0
March 2034	143	143	54	18	4	100	100	62	21	5	23	23	0	0	0
March 2035	149	149	43	13	2	100	100	49	15	3	12	12	0	0	0
March 2036	155	155	33	9	1	100	100	38	10	2	1	1	0	0	0
March 2037	156	144	26	6	1	100	100	30	7	1	0	0	0	0	0
March 2038	156	131	20	4	0	100	100	23	5	1	0	0	0	0	0
March 2039	156	119	16	3	0	100	100	18	3	0	0	0	0	0	0
March 2040	156	108	12	2	0	100	100	14	2	0	0	0	0	0	0
March 2041	156	97	9	1	0	100	100	11	1	0	0	0	0	0	0
March 2042	156	87	7	1	0	100	100	8	1	0	0	0	0	0	0
March 2043	156	78	5	1	0	100	89	6	1	0	0	0	0	0	0
March 2044	156	69	4	0	0	100	79	5	0	0	0	0	0	0	0
March 2045	156	60	3	0	0	100	70	4	0	0	0	0	0	0	0
March 2046	156	52	2	0	0	100	60	3	0	0	0	0	0	0	0
March 2047	156	45	2	0	0	100	52	2	0	0	0	0	0	0	0
March 2048	156	38	1	0	0	100	44	1	0	0	0	0	0	0	0
March 2049	143	31	1	0	0	100	36	1	0	0	0	0	0	0	0
March 2050	124	25	1	0	0	100	29	1	0	0	0	0	0	0	0
March 2051	102	19	0	0	0	100	22	0	0	0	0	0	0	0	0
March 2052	80	14	0	0	0	92	16	0	0	0	0	0	0	0	0
March 2053	55	9	0	0	0	63	10	0	0	0	0	0	0	0	0
March 2054	29	4	0	0	0	33	4	0	0	0	0	0	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.0	18.8	9.6	6.8	5.0	28.4	22.6	11.1	7.5	5.5	6.0	6.0	4.4	3.5	2.8

Security Group 3 PSA Prepayment Assumption Rates																				
Distribution Date	Class CA					Class CD					Class CL					Class CP				
	0%	165%	270%	300%	600%	0%	165%	270%	300%	600%	0%	165%	270%	300%	600%	0%	165%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	96	94	93	88	100	100	92	88	53	100	100	100	100	100	99	95	94	94	94
March 2027	98	88	82	80	64	100	100	74	63	0	100	100	100	100	100	97	86	83	83	76
March 2028	96	78	67	64	39	100	100	54	35	0	100	100	100	100	100	96	74	69	69	46
March 2029	95	68	54	51	22	100	100	40	17	0	100	100	100	100	100	94	63	57	57	26
March 2030	94	60	44	40	12	100	100	32	6	0	100	100	100	100	100	92	53	46	46	14
March 2031	92	52	35	31	5	100	100	28	1	0	100	100	100	100	100	90	44	36	36	6
March 2032	90	46	28	24	1	100	100	26	0	0	100	100	100	100	100	88	36	28	28	1
March 2033	88	40	22	18	0	100	100	25	0	0	100	100	100	100	71	86	29	21	21	0
March 2034	86	34	17	13	0	100	100	23	0	0	100	100	100	100	44	84	22	15	15	0
March 2035	84	29	13	9	0	100	100	21	0	0	100	100	100	100	28	82	17	11	11	0
March 2036	82	25	9	6	0	100	100	19	0	0	100	100	100	100	17	79	12	7	7	0
March 2037	80	21	6	4	0	100	100	17	0	0	100	100	100	100	11	76	7	4	4	0
March 2038	77	18	4	2	0	100	100	15	0	0	100	100	100	100	7	73	3	2	2	0
March 2039	74	15	2	0	0	100	95	13	0	0	100	100	100	100	4	70	0	0	0	0
March 2040	71	12	0	0	0	100	77	3	0	0	100	100	100	79	3	66	0	0	0	0
March 2041	68	9	0	0	0	100	61	0	0	0	100	100	85	62	2	62	0	0	0	0
March 2042	65	7	0	0	0	100	47	0	0	0	100	100	68	48	1	58	0	0	0	0
March 2043	61	5	0	0	0	100	34	0	0	0	100	100	54	38	1	54	0	0	0	0
March 2044	57	4	0	0	0	100	23	0	0	0	100	100	43	29	0	50	0	0	0	0
March 2045	53	2	0	0	0	100	13	0	0	0	100	100	34	22	0	45	0	0	0	0
March 2046	49	1	0	0	0	100	4	0	0	0	100	100	26	17	0	39	0	0	0	0
March 2047	44	0	0	0	0	100	0	0	0	0	100	91	20	13	0	34	0	0	0	0
March 2048	39	0	0	0	0	100	0	0	0	0	100	73	15	9	0	28	0	0	0	0
March 2049	33	0	0	0	0	100	0	0	0	0	100	58	11	7	0	21	0	0	0	0
March 2050	27	0	0	0	0	100	0	0	0	0	100	44	8	5	0	14	0	0	0	0
March 2051	21	0	0	0	0	100	0	0	0	0	100	32	5	3	0	7	0	0	0	0
March 2052	14	0	0	0	0	93	0	0	0	0	100	22	3	2	0	0	0	0	0	0
March 2053	7	0	0	0	0	46	0	0	0	0	100	13	2	1	0	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	88	5	1	0	0	0	0	0	0	0
March 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)	19.0	7.6	5.3	4.9	2.8	27.9	17.1	5.3	2.6	1.0	29.3	24.9	19.3	17.8	9.4	17.4	5.9	5.3	5.3	3.1

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Classes FC and SC					Class PC					Class ZC				
	0%	165%	270%	300%	600%	0%	165%	270%	300%	600%	0%	165%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	96	94	94	89	98	95	95	95	95	106	106	94	90	55
March 2027	98	89	83	81	66	95	85	85	85	77	112	112	73	62	0
March 2028	97	79	69	66	42	93	72	72	72	49	118	118	49	30	0
March 2029	95	70	57	53	27	90	61	61	61	31	125	125	34	11	0
March 2030	94	62	47	43	17	87	50	50	50	20	132	132	27	2	0
March 2031	92	55	39	35	11	84	41	41	41	12	139	139	26	0	0
March 2032	91	49	32	28	7	81	33	33	33	8	147	142	26	0	0
March 2033	89	43	26	23	4	78	27	27	27	5	155	140	25	0	0
March 2034	87	38	22	18	3	74	21	21	21	3	164	136	23	0	0
March 2035	85	34	18	15	2	70	17	17	17	2	173	130	21	0	0
March 2036	83	30	14	12	1	66	14	14	14	1	183	122	19	0	0
March 2037	81	26	12	9	1	62	11	11	11	1	193	113	17	0	0
March 2038	78	23	10	7	0	57	9	9	9	0	204	104	15	0	0
March 2039	76	20	8	6	0	52	7	7	7	0	216	94	13	0	0
March 2040	73	17	6	5	0	46	5	5	5	0	228	85	11	0	0
March 2041	70	15	5	4	0	41	4	4	4	0	241	76	9	0	0
March 2042	67	13	4	3	0	35	3	3	3	0	254	67	8	0	0
March 2043	64	11	3	2	0	28	3	3	3	0	269	59	7	0	0
March 2044	60	9	3	2	0	21	2	2	2	0	284	51	6	0	0
March 2045	56	8	2	1	0	14	2	2	2	0	300	44	5	0	0
March 2046	52	6	2	1	0	6	1	1	1	0	317	37	4	0	0
March 2047	47	5	1	1	0	1	1	1	1	0	316	31	3	0	0
March 2048	42	4	1	1	0	1	1	1	1	0	284	26	2	0	0
March 2049	37	3	1	0	0	0	0	0	0	0	250	20	2	0	0
March 2050	32	3	0	0	0	0	0	0	0	0	213	16	1	0	0
March 2051	26	2	0	0	0	0	0	0	0	0	173	12	1	0	0
March 2052	19	1	0	0	0	0	0	0	0	0	130	8	1	0	0
March 2053	12	1	0	0	0	0	0	0	0	0	84	5	0	0	0
March 2054	5	0	0	0	0	0	0	0	0	0	35	2	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.6	8.6	6.1	5.6	3.2	13.3	6.2	6.2	6.2	3.6	26.1	17.2	5.7	2.5	1.0

Security Group 4 PSA Prepayment Assumption Rates						
Distribution Date	Classes FD and SD					
	0%	100%	250%	425%	650%	900%
Initial Percent	100	100	100	100	100	100
March 2026	99	97	95	92	88	84
March 2027	98	92	84	75	64	52
March 2028	97	86	71	55	39	24
March 2029	96	80	59	41	23	11
March 2030	95	74	50	30	14	5
March 2031	94	68	42	22	8	2
March 2032	92	63	35	16	5	1
March 2033	91	58	29	12	3	0
March 2034	89	54	24	9	2	0
March 2035	88	49	20	6	1	0
March 2036	86	45	17	5	1	0
March 2037	84	41	14	3	0	0
March 2038	82	38	11	2	0	0
March 2039	79	34	9	2	0	0
March 2040	77	31	8	1	0	0
March 2041	74	28	6	1	0	0
March 2042	71	25	5	1	0	0
March 2043	68	22	4	0	0	0
March 2044	64	20	3	0	0	0
March 2045	60	18	3	0	0	0
March 2046	56	15	2	0	0	0
March 2047	52	13	2	0	0	0
March 2048	47	11	1	0	0	0
March 2049	42	9	1	0	0	0
March 2050	36	7	1	0	0	0
March 2051	30	6	0	0	0	0
March 2052	23	4	0	0	0	0
March 2053	16	3	0	0	0	0
March 2054	8	1	0	0	0	0
March 2055	0	0	0	0	0	0
Weighted Average						
Life (years)	20.5	11.4	6.5	4.2	3.0	2.3

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class HB					Class ZX				
	0%	100%	272%	450%	600%	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2026	97	94	90	86	83	106	106	106	106	106
March 2027	93	85	73	61	51	112	112	112	112	112
March 2028	90	74	52	32	17	118	118	118	118	118
March 2029	86	64	34	9	0	125	125	125	125	106
March 2030	82	53	18	0	0	132	132	132	110	67
March 2031	77	43	4	0	0	139	139	139	79	42
March 2032	73	34	0	0	0	147	147	125	56	26
March 2033	68	25	0	0	0	155	155	103	40	16
March 2034	62	15	0	0	0	164	164	84	29	10
March 2035	57	7	0	0	0	173	173	68	20	6
March 2036	51	0	0	0	0	183	176	56	15	4
March 2037	44	0	0	0	0	193	161	45	10	2
March 2038	38	0	0	0	0	204	146	37	7	2
March 2039	30	0	0	0	0	216	133	30	5	1
March 2040	23	0	0	0	0	228	120	24	4	1
March 2041	15	0	0	0	0	241	108	19	3	0
March 2042	6	0	0	0	0	254	96	15	2	0
March 2043	0	0	0	0	0	259	86	12	1	0
March 2044	0	0	0	0	0	245	76	9	1	0
March 2045	0	0	0	0	0	229	66	7	1	0
March 2046	0	0	0	0	0	213	58	6	0	0
March 2047	0	0	0	0	0	195	49	4	0	0
March 2048	0	0	0	0	0	176	42	3	0	0
March 2049	0	0	0	0	0	156	34	2	0	0
March 2050	0	0	0	0	0	134	27	2	0	0
March 2051	0	0	0	0	0	111	21	1	0	0
March 2052	0	0	0	0	0	86	15	1	0	0
March 2053	0	0	0	0	0	59	9	0	0	0
March 2054	0	0	0	0	0	31	4	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	10.4	5.5	3.2	2.4	2.0	24.7	18.4	11.1	7.5	5.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes F, M and S				
	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	97	94	91	89
March 2027	98	92	83	73	66
March 2028	97	85	68	53	42
March 2029	95	79	56	38	26
March 2030	94	73	46	27	17
March 2031	93	67	38	20	10
March 2032	91	62	31	14	7
March 2033	89	57	26	10	4
March 2034	88	52	21	7	3
March 2035	86	48	17	5	2
March 2036	84	44	14	4	1
March 2037	82	40	11	3	1
March 2038	79	37	9	2	0
March 2039	77	33	7	1	0
March 2040	74	30	6	1	0
March 2041	71	27	5	1	0
March 2042	68	24	4	0	0
March 2043	65	21	3	0	0
March 2044	61	19	2	0	0
March 2045	57	17	2	0	0
March 2046	53	14	1	0	0
March 2047	49	12	1	0	0
March 2048	44	10	1	0	0
March 2049	39	9	1	0	0
March 2050	34	7	0	0	0
March 2051	28	5	0	0	0
March 2052	22	4	0	0	0
March 2053	15	2	0	0	0
March 2054	8	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.2	6.0	4.0	3.2

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class BG					Class XZ				
	0%	100%	272%	450%	600%	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2026	97	95	91	87	84	106	106	106	106	106
March 2027	94	86	74	62	53	112	112	112	112	112
March 2028	91	76	54	34	20	118	118	118	118	118
March 2029	87	66	37	13	0	125	125	125	125	118
March 2030	83	56	22	0	0	132	132	132	122	74
March 2031	79	47	9	0	0	139	139	139	88	47
March 2032	75	38	0	0	0	147	147	139	63	29
March 2033	71	29	0	0	0	155	155	114	45	18
March 2034	66	20	0	0	0	164	164	93	32	11
March 2035	61	12	0	0	0	173	173	76	23	7
March 2036	55	4	0	0	0	183	183	62	16	4
March 2037	49	0	0	0	0	193	179	50	11	3
March 2038	43	0	0	0	0	204	163	41	8	2
March 2039	37	0	0	0	0	216	148	33	6	1
March 2040	30	0	0	0	0	228	133	26	4	1
March 2041	22	0	0	0	0	241	120	21	3	0
March 2042	14	0	0	0	0	254	107	17	2	0
March 2043	6	0	0	0	0	269	95	13	1	0
March 2044	0	0	0	0	0	273	84	11	1	0
March 2045	0	0	0	0	0	256	74	8	1	0
March 2046	0	0	0	0	0	237	64	6	0	0
March 2047	0	0	0	0	0	218	55	5	0	0
March 2048	0	0	0	0	0	197	46	4	0	0
March 2049	0	0	0	0	0	174	38	3	0	0
March 2050	0	0	0	0	0	150	30	2	0	0
March 2051	0	0	0	0	0	124	23	1	0	0
March 2052	0	0	0	0	0	96	16	1	0	0
March 2053	0	0	0	0	0	66	10	0	0	0
March 2054	0	0	0	0	0	34	4	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	11.1	5.8	3.4	2.5	2.1	25.1	18.9	11.5	7.8	6.1

**Security Groups 5 and 7
PSA Prepayment Assumption Rates**

Distribution Date	Class HZ				
	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	106	106	106	106	106
March 2027	112	112	112	112	112
March 2028	118	118	118	118	118
March 2029	125	125	125	125	113
March 2030	132	132	132	117	71
March 2031	139	139	139	84	45
March 2032	147	147	133	60	28
March 2033	155	155	109	43	18
March 2034	164	164	89	31	11
March 2035	173	173	73	22	7
March 2036	183	180	59	15	4
March 2037	193	171	48	11	3
March 2038	204	156	39	8	2
March 2039	216	141	31	5	1
March 2040	228	127	25	4	1
March 2041	241	115	20	3	0
March 2042	254	103	16	2	0
March 2043	264	91	13	1	0
March 2044	261	81	10	1	0
March 2045	244	71	8	1	0
March 2046	227	61	6	0	0
March 2047	208	52	5	0	0
March 2048	188	44	3	0	0
March 2049	166	36	3	0	0
March 2050	143	29	2	0	0
March 2051	118	22	1	0	0
March 2052	92	16	1	0	0
March 2053	63	10	0	0	0
March 2054	33	4	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	25.1	18.9	11.4	7.7	6.0

Security Group 8 PSA Prepayment Assumption Rates						
Distribution Date	Classes FH and SH					
	0%	100%	250%	425%	650%	900%
Initial Percent . . .	100	100	100	100	100	100
March 2026	99	97	94	90	85	80
March 2027	98	91	82	72	60	47
March 2028	97	85	69	53	36	21
March 2029	96	79	58	39	22	10
March 2030	95	73	49	29	13	4
March 2031	94	67	41	21	8	2
March 2032	92	62	34	15	5	1
March 2033	91	58	28	11	3	0
March 2034	89	53	24	8	2	0
March 2035	88	49	20	6	1	0
March 2036	86	45	16	4	1	0
March 2037	84	41	13	3	0	0
March 2038	82	37	11	2	0	0
March 2039	79	34	9	2	0	0
March 2040	77	31	7	1	0	0
March 2041	74	28	6	1	0	0
March 2042	71	25	5	1	0	0
March 2043	68	22	4	0	0	0
March 2044	64	20	3	0	0	0
March 2045	60	17	3	0	0	0
March 2046	56	15	2	0	0	0
March 2047	52	13	2	0	0	0
March 2048	47	11	1	0	0	0
March 2049	42	9	1	0	0	0
March 2050	36	7	1	0	0	0
March 2051	30	5	0	0	0	0
March 2052	23	4	0	0	0	0
March 2053	16	2	0	0	0	0
March 2054	8	1	0	0	0	0
March 2055	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.3	6.3	4.1	2.9	2.2

Security Group 9 PSA Prepayment Assumption Rates																				
Distribution Date	Class AH					Class C					Classes CH and HC					Classes FM and SM				
	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	98	94	93	92	87	100	100	96	91	65	99	94	94	93	88	99	96	96	95	92
March 2027	96	82	79	76	59	100	100	86	70	0	97	84	82	79	65	98	89	87	86	76
March 2028	94	66	61	56	28	100	100	75	46	0	95	71	66	61	37	97	80	77	74	57
March 2029	92	52	46	38	4	100	100	66	28	0	93	59	53	46	16	95	72	68	63	43
March 2030	90	40	32	23	0	100	100	60	15	0	91	48	40	33	0	94	64	59	54	32
March 2031	88	28	19	10	0	100	100	55	7	0	89	38	30	21	0	93	57	52	46	24
March 2032	85	18	8	0	0	100	100	52	2	0	87	28	20	11	0	91	51	45	40	18
March 2033	82	8	0	0	0	100	100	51	0	0	85	20	12	3	0	89	46	40	34	13
March 2034	79	0	0	0	0	100	100	50	0	0	82	13	4	0	0	88	41	35	29	10
March 2035	76	0	0	0	0	100	98	48	0	0	79	6	0	0	0	86	36	30	24	7
March 2036	73	0	0	0	0	100	67	19	0	0	76	0	0	0	0	84	32	26	21	5
March 2037	69	0	0	0	0	100	36	0	0	0	73	0	0	0	0	82	28	23	17	4
March 2038	65	0	0	0	0	100	8	0	0	0	70	0	0	0	0	79	25	20	15	3
March 2039	61	0	0	0	0	100	0	0	0	0	66	0	0	0	0	77	22	17	12	2
March 2040	56	0	0	0	0	100	0	0	0	0	62	0	0	0	0	74	19	14	10	2
March 2041	51	0	0	0	0	100	0	0	0	0	58	0	0	0	0	71	17	12	9	1
March 2042	46	0	0	0	0	100	0	0	0	0	53	0	0	0	0	68	14	10	7	1
March 2043	41	0	0	0	0	100	0	0	0	0	48	0	0	0	0	65	12	9	6	1
March 2044	35	0	0	0	0	100	0	0	0	0	43	0	0	0	0	61	11	7	5	0
March 2045	28	0	0	0	0	100	0	0	0	0	37	0	0	0	0	57	9	6	4	0
March 2046	21	0	0	0	0	100	0	0	0	0	31	0	0	0	0	53	7	5	3	0
March 2047	14	0	0	0	0	100	0	0	0	0	25	0	0	0	0	49	6	4	2	0
March 2048	6	0	0	0	0	100	0	0	0	0	18	0	0	0	0	44	5	3	2	0
March 2049	0	0	0	0	0	100	0	0	0	0	11	0	0	0	0	39	4	3	1	0
March 2050	0	0	0	0	0	82	0	0	0	0	3	0	0	0	0	34	3	2	1	0
March 2051	0	0	0	0	0	33	0	0	0	0	0	0	0	0	0	28	2	1	1	0
March 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	2	1	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	1	1	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
March 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)	15.0	4.4	3.9	3.5	2.3	25.7	11.6	7.1	3.1	1.2	16.2	5.1	4.5	4.0	2.6	19.9	9.0	8.1	7.1	4.4

Security Group 9 PSA Prepayment Assumption Rates																				
Distribution Date	Class HA					Class HM					Class MA					Class MC				
	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	98	94	93	92	87	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2027	96	82	79	76	59	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2028	94	66	61	56	28	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2029	92	52	45	38	3	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2030	90	40	31	23	0	100	100	100	100	50	100	100	100	100	2	100	100	100	100	41
March 2031	88	28	19	9	0	100	100	100	100	5	100	100	100	100	0	100	100	100	100	2
March 2032	85	18	8	0	0	100	100	100	93	0	100	100	100	88	0	100	100	100	92	0
March 2033	82	8	0	0	0	100	100	94	60	0	100	100	90	22	0	100	100	94	53	0
March 2034	79	0	0	0	0	100	99	65	32	0	100	100	32	0	0	100	99	59	11	0
March 2035	76	0	0	0	0	100	73	40	8	0	100	48	0	0	0	100	68	14	3	0
March 2036	73	0	0	0	0	100	50	18	0	0	100	1	0	0	0	100	40	6	0	0
March 2037	69	0	0	0	0	100	29	0	0	0	100	0	0	0	0	100	10	0	0	0
March 2038	65	0	0	0	0	100	10	0	0	0	100	0	0	0	0	100	3	0	0	0
March 2039	61	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2040	56	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2041	51	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2042	46	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2043	40	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2044	34	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2045	28	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2046	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2047	14	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2048	6	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2049	0	0	0	0	0	90	0	0	0	0	82	0	0	0	0	89	0	0	0	0
March 2050	0	0	0	0	0	60	0	0	0	0	21	0	0	0	0	52	0	0	0	0
March 2051	0	0	0	0	0	27	0	0	0	0	0	0	0	0	0	9	0	0	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 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)	15.0	4.4	3.9	3.4	2.3	25.3	11.1	9.7	8.4	5.1	24.5	10.0	8.7	7.6	4.6	25.0	10.7	9.3	8.1	4.9

PSA Prepayment Assumption Rates																				
Distribution Date	Class MH					Class MV					Class MZ					Class P				
	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	100	100	100	100	100	93	93	93	93	93	105	105	105	105	105	98	94	94	94	94
March 2027	100	100	100	100	100	86	86	86	86	86	110	110	110	110	110	97	83	83	83	81
March 2028	100	100	100	100	100	78	78	78	78	78	116	116	116	116	116	95	69	69	69	52
March 2029	100	100	100	100	100	70	70	70	70	70	122	122	122	122	122	93	56	56	56	29
March 2030	100	100	100	100	100	61	61	61	61	61	128	128	128	128	128	91	44	44	44	13
March 2031	100	100	100	100	0	52	52	52	52	1	135	135	135	135	135	89	34	34	34	0
March 2032	100	100	100	100	0	43	43	43	43	0	142	142	142	142	101	86	24	24	24	0
March 2033	100	100	100	100	0	33	33	33	33	0	149	149	149	149	75	84	15	15	15	0
March 2034	100	100	100	0	0	22	22	22	9	0	157	157	157	157	56	81	8	8	8	0
March 2035	100	100	0	0	0	11	11	9	0	0	165	165	165	138	41	78	1	1	1	0
March 2036	100	100	0	0	0	0	0	0	0	0	173	173	149	117	31	75	0	0	0	0
March 2037	100	0	0	0	0	0	0	0	0	0	173	160	129	99	23	71	0	0	0	0
March 2038	100	0	0	0	0	0	0	0	0	0	173	141	111	84	17	68	0	0	0	0
March 2039	100	0	0	0	0	0	0	0	0	0	173	123	95	70	12	64	0	0	0	0
March 2040	100	0	0	0	0	0	0	0	0	0	173	108	82	59	9	60	0	0	0	0
March 2041	100	0	0	0	0	0	0	0	0	0	173	94	70	49	6	55	0	0	0	0
March 2042	100	0	0	0	0	0	0	0	0	0	173	81	59	41	5	50	0	0	0	0
March 2043	100	0	0	0	0	0	0	0	0	0	173	70	50	33	3	45	0	0	0	0
March 2044	100	0	0	0	0	0	0	0	0	0	173	60	42	27	2	40	0	0	0	0
March 2045	100	0	0	0	0	0	0	0	0	0	173	51	35	22	2	34	0	0	0	0
March 2046	100	0	0	0	0	0	0	0	0	0	173	42	29	18	1	27	0	0	0	0
March 2047	100	0	0	0	0	0	0	0	0	0	173	35	23	14	1	20	0	0	0	0
March 2048	100	0	0	0	0	0	0	0	0	0	173	29	18	11	1	13	0	0	0	0
March 2049	100	0	0	0	0	0	0	0	0	0	173	23	14	8	0	5	0	0	0	0
March 2050	100	0	0	0	0	0	0	0	0	0	173	17	11	6	0	0	0	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	158	13	8	4	0	0	0	0	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	123	9	5	3	0	0	0	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	84	5	3	2	0	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	44	2	1	1	0	0	0	0	0	0
March 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)	25.5	11.2	9.8	8.5	5.1	6.0	6.0	5.9	5.8	4.4	27.9	17.7	16.1	14.6	9.4	15.7	4.8	4.8	4.8	3.2

Security Group 9 PSA Prepayment Assumption Rates															
Distribution Date	Class VH					Class VP					Class VW				
	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93
March 2027	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86
March 2028	78	78	78	78	78	78	78	78	78	78	78	78	78	78	78
March 2029	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70
March 2030	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
March 2031	52	52	52	52	52	52	52	52	52	52	52	52	52	52	15
March 2032	43	43	43	43	0	43	43	43	43	0	43	43	43	43	0
March 2033	33	33	33	33	0	33	33	33	33	0	33	33	33	33	0
March 2034	22	22	22	22	0	22	22	22	22	0	22	22	22	13	0
March 2035	11	11	11	11	0	11	11	11	11	0	11	11	10	3	0
March 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	6.0	4.9	6.0	6.0	6.0	6.0	4.8	6.0	6.0	6.0	5.8	4.5

PSA Prepayment Assumption Rates															
Distribution Date	Class Z					Class ZH					Class ZP				
	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%	0%	150%	180%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105
March 2027	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110
March 2028	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116
March 2029	122	122	122	122	122	122	122	122	122	122	122	122	122	122	122
March 2030	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128
March 2031	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
March 2032	142	142	142	142	109	142	142	142	142	133	142	142	142	142	129
March 2033	149	149	149	149	81	149	149	149	149	99	149	149	149	149	96
March 2034	157	157	157	157	60	157	157	157	157	74	157	157	157	157	71
March 2035	165	165	165	146	45	165	165	165	165	55	165	165	165	165	53
March 2036	173	173	155	127	33	173	173	173	155	40	173	173	173	150	39
March 2037	173	163	139	107	24	173	173	170	131	30	173	173	164	127	29
March 2038	173	150	120	90	18	173	173	146	110	22	173	173	142	107	21
March 2039	173	133	103	76	13	173	163	126	93	16	173	158	122	90	15
March 2040	173	117	88	63	10	173	143	108	78	12	173	138	104	75	11
March 2041	173	101	75	53	7	173	124	92	65	9	173	120	89	62	8
March 2042	173	88	64	44	5	173	107	78	53	6	173	104	76	52	6
March 2043	173	76	54	36	4	173	92	66	44	4	173	89	64	43	4
March 2044	173	65	45	29	3	173	79	55	36	3	173	76	53	35	3
March 2045	173	55	37	24	2	173	67	46	29	2	173	65	44	28	2
March 2046	173	46	31	19	1	173	56	38	23	2	173	54	36	23	2
March 2047	173	38	25	15	1	173	46	31	19	1	173	45	29	18	1
March 2048	173	31	20	12	1	173	38	24	14	1	173	36	23	14	1
March 2049	173	24	15	9	0	173	30	19	11	0	173	29	18	11	0
March 2050	173	19	12	7	0	173	23	14	8	0	173	22	14	8	0
March 2051	162	14	8	5	0	173	17	10	6	0	173	16	10	5	0
March 2052	132	9	6	3	0	162	11	7	4	0	156	11	7	4	0
March 2053	91	5	3	2	0	112	7	4	2	0	108	6	4	2	0
March 2054	47	2	1	1	0	58	2	1	1	0	56	2	1	1	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.1	18.1	16.6	15.0	9.6	28.5	19.3	17.5	15.8	10.2	28.4	19.1	17.3	15.6	10.1

Security Group 10					
PSA Prepayment Assumption Rates					
Distribution Date	Classes SX, YF, YI, YM and YO				
	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	97	95	92	90
March 2027	98	92	84	75	68
March 2028	97	86	70	55	44
March 2029	96	80	57	39	27
March 2030	95	74	47	28	17
March 2031	93	68	39	20	11
March 2032	92	63	32	15	7
March 2033	90	58	26	10	4
March 2034	89	53	21	7	3
March 2035	87	49	18	5	2
March 2036	85	45	14	4	1
March 2037	83	41	12	3	1
March 2038	80	37	9	2	0
March 2039	78	34	8	1	0
March 2040	75	31	6	1	0
March 2041	73	28	5	1	0
March 2042	70	25	4	0	0
March 2043	66	22	3	0	0
March 2044	63	20	2	0	0
March 2045	59	17	2	0	0
March 2046	55	15	1	0	0
March 2047	50	13	1	0	0
March 2048	46	11	1	0	0
March 2049	40	9	1	0	0
March 2050	35	7	0	0	0
March 2051	29	6	0	0	0
March 2052	22	4	0	0	0
March 2053	16	3	0	0	0
March 2054	8	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.1	4.1	3.3

Security Group 11					
PSA Prepayment Assumption Rates					
Distribution Date	Classes EF, SV, VI, VM and VO				
	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	97	95	92	90
March 2027	98	92	84	75	68
March 2028	97	86	70	55	44
March 2029	96	80	57	39	27
March 2030	95	74	47	28	17
March 2031	93	68	39	20	11
March 2032	92	63	32	15	7
March 2033	90	58	26	10	4
March 2034	89	53	21	7	3
March 2035	87	49	18	5	2
March 2036	85	45	14	4	1
March 2037	83	41	12	3	1
March 2038	80	37	9	2	0
March 2039	78	34	8	1	0
March 2040	75	31	6	1	0
March 2041	73	28	5	1	0
March 2042	70	25	4	0	0
March 2043	66	22	3	0	0
March 2044	63	20	2	0	0
March 2045	59	17	2	0	0
March 2046	55	15	1	0	0
March 2047	50	13	1	0	0
March 2048	46	11	1	0	0
March 2049	40	9	1	0	0
March 2050	35	7	0	0	0
March 2051	29	6	0	0	0
March 2052	22	4	0	0	0
March 2053	16	3	0	0	0
March 2054	8	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.1	4.1	3.3

Security Group 12 PSA Prepayment Assumption Rates															
Distribution Date	Classes FL and SL					Class L					Class LA				
	0%	185%	220%	250%	500%	0%	185%	220%	250%	500%	0%	185%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	96	95	94	90	100	100	100	100	100	99	95	94	93	88
March 2027	98	87	85	84	70	100	100	100	100	100	97	85	82	80	65
March 2028	96	77	73	70	49	100	100	100	100	100	96	72	68	65	39
March 2029	95	67	63	59	34	100	100	100	100	100	94	61	55	51	21
March 2030	93	59	53	49	23	100	100	100	100	100	92	51	44	39	8
March 2031	92	51	46	41	16	100	100	100	100	99	90	42	35	30	0
March 2032	90	45	39	34	11	100	100	100	100	68	88	34	27	22	0
March 2033	88	39	33	29	8	100	100	100	100	46	86	27	20	15	0
March 2034	86	34	28	24	5	100	100	100	100	32	84	21	14	9	0
March 2035	84	29	24	20	4	100	100	100	100	22	81	16	9	4	0
March 2036	82	25	20	16	2	100	100	100	100	15	79	11	5	0	0
March 2037	80	22	17	13	2	100	100	100	83	10	76	7	1	0	0
March 2038	77	19	14	11	1	100	100	88	68	7	73	3	0	0	0
March 2039	75	16	12	9	1	100	100	74	56	5	70	0	0	0	0
March 2040	72	14	10	7	1	100	86	62	46	3	66	0	0	0	0
March 2041	69	12	8	6	0	100	73	51	37	2	63	0	0	0	0
March 2042	66	10	7	5	0	100	62	42	30	1	59	0	0	0	0
March 2043	62	8	6	4	0	100	52	35	24	1	55	0	0	0	0
March 2044	58	7	5	3	0	100	44	28	19	1	50	0	0	0	0
March 2045	54	6	4	3	0	100	36	23	15	0	46	0	0	0	0
March 2046	50	5	3	2	0	100	30	18	12	0	40	0	0	0	0
March 2047	46	4	2	2	0	100	24	14	9	0	35	0	0	0	0
March 2048	41	3	2	1	0	100	19	11	7	0	29	0	0	0	0
March 2049	36	2	1	1	0	100	15	9	5	0	23	0	0	0	0
March 2050	30	2	1	1	0	100	11	6	4	0	17	0	0	0	0
March 2051	24	1	1	0	0	100	8	4	3	0	10	0	0	0	0
March 2052	18	1	0	0	0	100	5	3	2	0	2	0	0	0	0
March 2053	11	0	0	0	0	71	3	2	1	0	0	0	0	0	0
March 2054	5	0	0	0	0	28	1	1	0	0	0	0	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	7.9	7.0	6.4	3.7	28.5	19.2	17.2	15.7	8.6	17.5	5.8	5.1	4.6	2.7

PSA Prepayment Assumption Rates										
Distribution Date	Class LC					Class LP				
	0%	185%	220%	250%	500%	0%	185%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2026	100	100	94	89	47	98	94	94	94	94
March 2027	100	100	81	66	0	97	82	82	82	74
March 2028	100	100	67	40	0	95	68	68	68	45
March 2029	100	100	57	21	0	93	55	55	55	24
March 2030	100	100	50	10	0	91	44	44	44	10
March 2031	100	100	46	3	0	89	34	34	34	0
March 2032	100	100	43	0	0	87	25	25	25	0
March 2033	100	100	43	0	0	84	17	17	17	0
March 2034	100	97	41	0	0	82	10	10	10	0
March 2035	100	93	39	0	0	79	5	5	5	0
March 2036	100	88	36	0	0	76	0	0	0	0
March 2037	100	55	7	0	0	73	0	0	0	0
March 2038	100	26	0	0	0	69	0	0	0	0
March 2039	100	1	0	0	0	65	0	0	0	0
March 2040	100	0	0	0	0	62	0	0	0	0
March 2041	100	0	0	0	0	57	0	0	0	0
March 2042	100	0	0	0	0	53	0	0	0	0
March 2043	100	0	0	0	0	48	0	0	0	0
March 2044	100	0	0	0	0	43	0	0	0	0
March 2045	100	0	0	0	0	38	0	0	0	0
March 2046	100	0	0	0	0	32	0	0	0	0
March 2047	100	0	0	0	0	26	0	0	0	0
March 2048	100	0	0	0	0	19	0	0	0	0
March 2049	100	0	0	0	0	12	0	0	0	0
March 2050	100	0	0	0	0	5	0	0	0	0
March 2051	77	0	0	0	0	0	0	0	0	0
March 2052	18	0	0	0	0	0	0	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.5	12.1	6.5	2.8	0.9	16.2	4.9	4.9	4.9	3.0

Security Group 13
PSA Prepayment Assumption Rates

<u>Distribution Date</u>	<u>Class EM</u>					<u>Class EZ</u>				
	<u>0%</u>	<u>100%</u>	<u>122%</u>	<u>250%</u>	<u>400%</u>	<u>0%</u>	<u>100%</u>	<u>122%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2026	96	89	87	79	69	104	104	104	104	104
March 2027	91	79	76	61	46	107	107	107	107	107
March 2028	86	69	65	47	29	111	111	111	111	111
March 2029	81	60	56	35	16	115	115	115	115	115
March 2030	76	51	47	24	10	119	119	119	119	119
March 2031	71	43	38	16	6	123	123	123	123	123
March 2032	65	36	31	12	3	128	128	128	128	128
March 2033	59	29	24	8	0	132	132	132	132	132
March 2034	53	22	17	5	0	137	137	137	137	97
March 2035	47	16	13	2	0	142	142	142	142	67
March 2036	40	12	10	0	0	147	147	147	147	45
March 2037	33	9	6	0	0	152	152	152	114	30
March 2038	26	5	4	0	0	158	158	158	82	19
March 2039	19	3	1	0	0	163	163	163	57	12
March 2040	12	0	0	0	0	169	168	136	37	7
March 2041	5	0	0	0	0	175	112	89	22	4
March 2042	0	0	0	0	0	181	66	52	12	2
March 2043	0	0	0	0	0	83	27	21	4	1
March 2044	0	0	0	0	0	1	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	9.1	5.7	5.2	3.4	2.3	18.0	16.7	16.3	13.7	10.6

Security Group 14
PSA Prepayment Assumption Rates

<u>Distribution Date</u>	<u>Class ME</u>					<u>Class ZM</u>				
	<u>0%</u>	<u>50%</u>	<u>101%</u>	<u>250%</u>	<u>400%</u>	<u>0%</u>	<u>50%</u>	<u>101%</u>	<u>250%</u>	<u>400%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2026	96	94	92	85	75	103	103	103	103	103
March 2027	93	88	84	65	46	106	106	106	106	106
March 2028	89	82	73	47	25	109	109	109	109	109
March 2029	85	74	62	31	9	113	113	113	113	113
March 2030	80	65	51	18	0	116	116	116	116	105
March 2031	74	56	41	7	0	120	120	120	120	75
March 2032	66	47	31	0	0	123	123	123	117	54
March 2033	59	38	22	0	0	127	127	127	93	38
March 2034	51	30	13	0	0	131	131	131	73	27
March 2035	42	21	5	0	0	135	135	135	57	19
March 2036	34	13	0	0	0	139	139	132	44	13
March 2037	25	5	0	0	0	143	143	111	33	9
March 2038	16	0	0	0	0	148	138	91	25	6
March 2039	6	0	0	0	0	152	114	73	18	4
March 2040	0	0	0	0	0	144	91	56	13	2
March 2041	0	0	0	0	0	111	68	41	8	1
March 2042	0	0	0	0	0	79	47	27	5	1
March 2043	0	0	0	0	0	54	31	17	3	0
March 2044	0	0	0	0	0	30	17	9	1	0
March 2045	0	0	0	0	0	12	7	4	0	0
March 2046	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	8.7	6.7	5.3	3.0	2.0	17.3	16.0	14.6	10.5	7.6

Security Group 15 PSA Prepayment Assumption Rates					
Distribution Date	Classes CF, CM, CO, CS and IM				
	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	98	95	93	91
March 2027	98	93	85	77	70
March 2028	96	86	71	56	45
March 2029	95	80	58	40	28
March 2030	94	74	48	29	18
March 2031	92	68	39	21	11
March 2032	90	63	32	15	7
March 2033	89	58	27	11	4
March 2034	87	54	22	8	3
March 2035	85	49	18	5	2
March 2036	83	45	15	4	1
March 2037	80	41	12	3	1
March 2038	78	38	10	2	0
March 2039	75	34	8	1	0
March 2040	72	31	6	1	0
March 2041	69	28	5	1	0
March 2042	66	25	4	0	0
March 2043	63	22	3	0	0
March 2044	59	20	3	0	0
March 2045	55	17	2	0	0
March 2046	51	15	2	0	0
March 2047	47	13	1	0	0
March 2048	42	11	1	0	0
March 2049	37	9	1	0	0
March 2050	32	7	0	0	0
March 2051	26	6	0	0	0
March 2052	20	4	0	0	0
March 2053	14	3	0	0	0
March 2054	7	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average Life (years)	19.5	11.5	6.2	4.2	3.3

Security Group 16 PSA Prepayment Assumption Rates															
Distribution Date	Classes AS and TA					Classes AT and SA					Classes KS and TK				
	0%	100%	326%	500%	700%	0%	100%	326%	500%	700%	0%	100%	326%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	98	92	79	68	57	98	92	79	69	57	98	92	79	68	57
March 2027	95	84	62	47	32	96	85	62	47	32	96	84	62	47	32
March 2028	93	77	48	32	18	93	77	49	32	18	93	77	48	32	18
March 2029	90	70	38	22	10	91	71	38	22	10	91	71	38	22	10
March 2030	87	64	29	15	6	88	65	30	15	6	88	65	30	15	6
March 2031	84	58	23	10	3	85	59	23	10	3	85	59	23	10	3
March 2032	81	52	18	7	2	83	54	18	7	2	82	53	18	7	2
March 2033	78	47	14	4	1	80	49	14	5	1	79	48	14	5	1
March 2034	74	42	10	3	1	76	44	11	3	1	76	44	11	3	1
March 2035	70	38	8	2	0	73	39	8	2	0	73	39	8	2	0
March 2036	67	34	6	1	0	70	35	6	1	0	69	35	6	1	0
March 2037	62	30	5	1	0	66	31	5	1	0	65	31	5	1	0
March 2038	58	26	3	1	0	62	28	4	1	0	61	27	4	1	0
March 2039	54	23	3	0	0	58	24	3	0	0	57	24	3	0	0
March 2040	49	19	2	0	0	54	21	2	0	0	53	21	2	0	0
March 2041	44	16	1	0	0	49	18	2	0	0	48	18	1	0	0
March 2042	39	14	1	0	0	44	16	1	0	0	43	15	1	0	0
March 2043	34	11	1	0	0	39	13	1	0	0	38	13	1	0	0
March 2044	29	9	0	0	0	34	11	1	0	0	33	10	1	0	0
March 2045	23	7	0	0	0	29	8	0	0	0	27	8	0	0	0
March 2046	18	5	0	0	0	23	6	0	0	0	22	6	0	0	0
March 2047	12	3	0	0	0	17	4	0	0	0	15	4	0	0	0
March 2048	7	2	0	0	0	10	3	0	0	0	9	2	0	0	0
March 2049	1	0	0	0	0	4	1	0	0	0	2	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.0	8.7	4.0	2.6	1.8	14.7	9.0	4.1	2.6	1.8	14.6	9.0	4.0	2.6	1.8

Security Group 16 PSA Prepayment Assumption Rates															
Distribution Date	Class SK					Class ST					Class TJ				
	0%	100%	326%	500%	700%	0%	100%	326%	500%	700%	0%	100%	326%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	95	89	77	67	55	98	92	79	68	57	98	92	79	68	57
March 2027	90	80	58	44	30	95	84	62	47	32	95	84	62	47	32
March 2028	85	70	44	29	17	92	77	48	32	18	93	77	48	32	18
March 2029	79	62	33	19	9	90	70	38	22	10	90	71	38	22	10
March 2030	73	54	25	12	5	87	64	29	15	6	88	64	30	15	6
March 2031	67	46	18	8	3	84	58	23	10	3	85	58	23	10	3
March 2032	61	39	13	5	1	80	52	18	7	2	82	53	18	7	2
March 2033	54	33	9	3	1	77	47	13	4	1	79	48	14	5	1
March 2034	47	27	7	2	0	73	42	10	3	1	75	43	11	3	1
March 2035	40	21	5	1	0	70	37	8	2	0	72	39	8	2	0
March 2036	32	16	3	1	0	66	33	6	1	0	68	34	6	1	0
March 2037	24	11	2	0	0	61	29	5	1	0	64	31	5	1	0
March 2038	15	7	1	0	0	57	26	3	1	0	60	27	4	1	0
March 2039	6	3	0	0	0	53	22	2	0	0	56	24	3	0	0
March 2040	0	0	0	0	0	48	19	2	0	0	51	20	2	0	0
March 2041	0	0	0	0	0	44	16	1	0	0	47	17	1	0	0
March 2042	0	0	0	0	0	39	14	1	0	0	42	15	1	0	0
March 2043	0	0	0	0	0	34	11	1	0	0	37	12	1	0	0
March 2044	0	0	0	0	0	29	9	0	0	0	32	10	1	0	0
March 2045	0	0	0	0	0	24	7	0	0	0	26	8	0	0	0
March 2046	0	0	0	0	0	19	5	0	0	0	21	6	0	0	0
March 2047	0	0	0	0	0	14	3	0	0	0	15	4	0	0	0
March 2048	0	0	0	0	0	8	2	0	0	0	8	2	0	0	0
March 2049	0	0	0	0	0	2	0	0	0	0	2	1	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.2	6.1	3.4	2.4	1.7	13.9	8.7	4.0	2.6	1.8	14.4	8.9	4.0	2.6	1.8

Security Group 17 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FE, NF, NS and SE					Class NA					Class NB					Class NL				
	0%	100%	263%	450%	600%	0%	100%	263%	450%	600%	0%	100%	263%	450%	600%	0%	100%	263%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	99	97	94	91	89	98	95	91	86	82	99	96	92	88	85	100	100	100	100	100
March 2027	98	92	83	73	66	97	87	73	57	45	97	89	77	64	54	100	100	100	100	100
March 2028	97	85	69	53	42	95	76	50	24	6	96	80	58	37	22	100	100	100	100	100
March 2029	95	79	57	38	26	93	66	31	0	0	94	72	43	17	1	100	100	100	100	100
March 2030	94	73	48	27	17	91	56	15	0	0	92	64	29	2	0	100	100	100	100	64
March 2031	93	67	39	20	10	88	47	2	0	0	90	56	18	0	0	100	100	100	76	41
March 2032	91	62	32	14	7	86	39	0	0	0	88	49	9	0	0	100	100	100	54	25
March 2033	89	57	27	10	4	83	31	0	0	0	86	42	1	0	0	100	100	100	39	16
March 2034	88	52	22	7	3	80	23	0	0	0	83	36	0	0	0	100	100	85	28	10
March 2035	86	48	18	5	2	77	16	0	0	0	81	30	0	0	0	100	100	70	20	6
March 2036	84	44	15	4	1	74	9	0	0	0	78	25	0	0	0	100	100	57	14	4
March 2037	82	40	12	3	1	70	3	0	0	0	75	19	0	0	0	100	100	47	10	2
March 2038	79	37	10	2	0	66	0	0	0	0	72	14	0	0	0	100	100	38	7	1
March 2039	77	33	8	1	0	62	0	0	0	0	69	10	0	0	0	100	100	31	5	1
March 2040	74	30	6	1	0	58	0	0	0	0	65	6	0	0	0	100	100	25	3	1
March 2041	71	27	5	1	0	53	0	0	0	0	61	1	0	0	0	100	100	20	2	0
March 2042	68	24	4	0	0	48	0	0	0	0	57	0	0	0	0	100	93	16	2	0
March 2043	65	21	3	0	0	43	0	0	0	0	52	0	0	0	0	100	83	13	1	0
March 2044	61	19	3	0	0	37	0	0	0	0	48	0	0	0	0	100	73	10	1	0
March 2045	57	17	2	0	0	31	0	0	0	0	42	0	0	0	0	100	64	8	1	0
March 2046	53	14	2	0	0	24	0	0	0	0	37	0	0	0	0	100	56	6	0	0
March 2047	49	12	1	0	0	17	0	0	0	0	31	0	0	0	0	100	48	5	0	0
March 2048	44	10	1	0	0	9	0	0	0	0	25	0	0	0	0	100	40	4	0	0
March 2049	39	9	1	0	0	1	0	0	0	0	18	0	0	0	0	100	33	3	0	0
March 2050	34	7	0	0	0	0	0	0	0	0	11	0	0	0	0	100	26	2	0	0
March 2051	28	5	0	0	0	0	0	0	0	0	3	0	0	0	0	100	20	1	0	0
March 2052	22	4	0	0	0	0	0	0	0	0	0	0	0	0	0	84	14	1	0	0
March 2053	15	2	0	0	0	0	0	0	0	0	0	0	0	0	0	58	9	0	0	0
March 2054	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	30	4	0	0	0
March 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)	19.9	11.2	6.2	4.0	3.2	15.3	6.0	3.1	2.2	1.8	17.0	7.4	3.8	2.6	2.1	28.3	22.2	13.0	8.2	6.2

Security Group 17 PSA Prepayment Assumption Rates															
Distribution Date	Class NM					Class NV					Class NZ				
	0%	100%	263%	450%	600%	0%	100%	263%	450%	600%	0%	100%	263%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	100	100	100	100	100	93	93	93	93	93	105	105	105	105	105
March 2027	100	100	100	100	100	85	85	85	85	85	109	109	109	109	109
March 2028	100	100	100	100	100	78	78	78	78	78	114	114	114	114	114
March 2029	100	100	100	99	5	69	69	69	69	69	120	120	120	120	120
March 2030	100	100	100	13	0	61	61	61	61	0	125	125	125	125	106
March 2031	100	100	100	0	0	52	52	52	0	0	131	131	131	125	67
March 2032	100	100	54	0	0	42	42	42	0	0	137	137	137	89	42
March 2033	100	100	8	0	0	33	33	33	0	0	143	143	143	64	26
March 2034	100	100	0	0	0	22	22	0	0	0	150	150	140	46	16
March 2035	100	100	0	0	0	12	12	0	0	0	157	157	115	32	10
March 2036	100	100	0	0	0	0	0	0	0	0	164	164	94	23	6
March 2037	100	100	0	0	0	0	0	0	0	0	164	164	77	16	4
March 2038	100	86	0	0	0	0	0	0	0	0	164	164	63	12	2
March 2039	100	59	0	0	0	0	0	0	0	0	164	164	51	8	2
March 2040	100	33	0	0	0	0	0	0	0	0	164	164	41	6	1
March 2041	100	9	0	0	0	0	0	0	0	0	164	164	33	4	1
March 2042	100	0	0	0	0	0	0	0	0	0	164	153	27	3	0
March 2043	100	0	0	0	0	0	0	0	0	0	164	136	21	2	0
March 2044	100	0	0	0	0	0	0	0	0	0	164	120	17	1	0
March 2045	100	0	0	0	0	0	0	0	0	0	164	106	13	1	0
March 2046	100	0	0	0	0	0	0	0	0	0	164	92	10	1	0
March 2047	100	0	0	0	0	0	0	0	0	0	164	78	8	0	0
March 2048	100	0	0	0	0	0	0	0	0	0	164	66	6	0	0
March 2049	100	0	0	0	0	0	0	0	0	0	164	54	4	0	0
March 2050	63	0	0	0	0	0	0	0	0	0	164	43	3	0	0
March 2051	16	0	0	0	0	0	0	0	0	0	164	33	2	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	137	24	1	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	95	15	1	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	49	6	0	0	0
March 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.3	14.4	7.1	4.6	3.6	6.0	6.0	5.6	4.4	3.7	28.3	22.2	13.5	8.8	6.8

Security Group 18																				
PSA Prepayment Assumption Rates																				
Distribution Date	Class G					Class GL					Class GV					Class GZ				
	0%	50%	101%	250%	400%	0%	50%	101%	250%	400%	0%	50%	101%	250%	400%	0%	50%	101%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2026	95	91	86	74	62	100	100	100	100	100	92	92	92	92	92	103	103	103	103	103
March 2027	89	81	74	53	35	100	100	100	100	100	85	85	85	85	85	106	106	106	106	106
March 2028	83	72	62	36	14	100	100	100	100	100	77	77	77	77	77	109	109	109	109	109
March 2029	77	64	51	21	0	100	100	100	100	99	68	68	68	68	65	113	113	113	113	113
March 2030	71	55	41	10	0	100	100	100	100	71	60	60	60	60	0	116	116	116	116	100
March 2031	64	47	32	0	0	100	100	100	100	51	51	51	51	50	0	120	120	120	120	71
March 2032	57	39	23	0	0	100	100	100	79	36	42	42	42	0	0	123	123	123	111	51
March 2033	50	31	15	0	0	100	100	100	62	25	33	33	33	0	0	127	127	127	88	36
March 2034	43	23	8	0	0	100	100	100	49	18	23	23	23	0	0	131	131	131	68	25
March 2035	36	16	1	0	0	100	100	100	38	12	13	13	13	0	0	135	135	135	53	17
March 2036	28	9	0	0	0	100	100	86	29	8	3	3	0	0	0	139	139	121	40	12
March 2037	20	2	0	0	0	100	100	71	22	6	0	0	0	0	0	140	140	100	30	8
March 2038	12	0	0	0	0	100	88	58	16	4	0	0	0	0	0	140	123	81	22	5
March 2039	3	0	0	0	0	100	71	45	11	2	0	0	0	0	0	140	99	63	16	3
March 2040	0	0	0	0	0	86	54	34	7	1	0	0	0	0	0	120	76	47	10	2
March 2041	0	0	0	0	0	62	38	23	5	1	0	0	0	0	0	87	54	32	6	1
March 2042	0	0	0	0	0	38	23	13	2	0	0	0	0	0	0	53	32	18	3	1
March 2043	0	0	0	0	0	13	7	4	1	0	0	0	0	0	0	18	10	6	1	0
March 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.8	5.8	4.4	2.5	1.6	16.5	15.3	13.9	9.7	6.9	6.0	6.0	5.9	4.7	3.6	16.5	15.3	14.0	10.2	7.4

Security Group 19 PSA Prepayment Assumption Rates					
Classes HF, JS and TS					
Distribution Date	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	97	95	92	90
March 2027	98	92	84	75	68
March 2028	97	86	70	55	44
March 2029	96	80	57	39	27
March 2030	95	74	47	28	17
March 2031	93	68	39	20	11
March 2032	92	63	32	15	7
March 2033	90	58	26	10	4
March 2034	89	53	21	7	3
March 2035	87	49	18	5	2
March 2036	85	45	14	4	1
March 2037	83	41	12	3	1
March 2038	80	37	9	2	0
March 2039	78	34	8	1	0
March 2040	75	31	6	1	0
March 2041	73	28	5	1	0
March 2042	70	25	4	0	0
March 2043	66	22	3	0	0
March 2044	63	20	2	0	0
March 2045	59	17	2	0	0
March 2046	55	15	1	0	0
March 2047	50	13	1	0	0
March 2048	46	11	1	0	0
March 2049	40	9	1	0	0
March 2050	35	7	0	0	0
March 2051	29	6	0	0	0
March 2052	22	4	0	0	0
March 2053	16	3	0	0	0
March 2054	8	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.1	4.1	3.3

Security Groups 10, 11 and 19 PSA Prepayment Assumption Rates					
Class SN					
Distribution Date	0%	100%	272%	450%	600%
Initial Percent	100	100	100	100	100
March 2026	99	97	95	92	90
March 2027	98	92	84	75	68
March 2028	97	86	70	55	44
March 2029	96	80	57	39	27
March 2030	95	74	47	28	17
March 2031	93	68	39	20	11
March 2032	92	63	32	15	7
March 2033	90	58	26	10	4
March 2034	89	53	21	7	3
March 2035	87	49	18	5	2
March 2036	85	45	14	4	1
March 2037	83	41	12	3	1
March 2038	80	37	9	2	0
March 2039	78	34	8	1	0
March 2040	75	31	6	1	0
March 2041	73	28	5	1	0
March 2042	70	25	4	0	0
March 2043	66	22	3	0	0
March 2044	63	20	2	0	0
March 2045	59	17	2	0	0
March 2046	55	15	1	0	0
March 2047	50	13	1	0	0
March 2048	46	11	1	0	0
March 2049	40	9	1	0	0
March 2050	35	7	0	0	0
March 2051	29	6	0	0	0
March 2052	22	4	0	0	0
March 2053	16	3	0	0	0
March 2054	8	1	0	0	0
March 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.1	4.1	3.3

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 1, 13, 14 and 16 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, Inverse Floating Rate or Toggle Class or the Class TJ Securities, the investor's own projection of levels of CME Term SOFR or 30-day Average SOFR, as applicable, under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Toggle Classes and Class TJ

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

The interest rate formulas for Classes AS, AT, KS, SA, SK, ST, TA and TK which are based on CME Term SOFR, have been adjusted to account for the spread adjustment applied to the related Underlying Certificates in connection with LIBOR transition. See *"Underlying Certificates" in the Base Offering Circular*. The minimum and maximum rate for Classes AS, KS, SA, SK and ST, however, are based on the minimum and maximum rate for the related Underlying Certificates. This means that the spread adjustment may impact whether the minimum or maximum rate for Classes AS, KS, SA, SK and ST is reached.

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 and Toggle Classes and Class TJ, at various constant levels of CME Term SOFR and 30-day Average SOFR, as applicable.

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

Sensitivity of Class TI to Prepayments Assumed Price 0.25%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	450%	828%	1,250%	1,700%
5.300% and below	62.6%	45.6%	26.4%	3.8%	(23.7)%
5.375%	26.7%	7.7%	(14.2)%	(40.5)%	(72.5)%
5.450% and above	**	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class SB to Prepayments Assumed Price 14.90625%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	328%	500%	700%
3.35302%	20.2%	8.0%	(1.6)%	(13.2)%
4.35302%	12.5%	(0.1)%	(10.0)%	(22.1)%
5.77651%	1.0%	(12.1)%	(22.6)%	(35.5)%
7.20000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SC to Prepayments Assumed Price 6.452%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	165%	270%	300%	600%
3.35235%	57.8%	52.9%	51.5%	37.1%
4.35235%	38.9%	33.7%	32.2%	17.0%
5.77618%	12.9%	7.2%	5.5%	(11.6)%
7.20000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class SD to Prepayments Assumed Price 6.625%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	250%	425%	650%	900%
3.35369%	26.0%	18.2%	8.8%	(3.6)%	(18.0)%
4.35369%	8.8%	0.4%	(9.7)%	(23.4)%	(39.7)%
4.87685%	(1.1)%	(9.7)%	(20.2)%	(34.6)%	(52.3)%
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 6

Sensitivity of Class M to Prepayments Assumed Price 99.5625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
2.70000%	6.9%	6.9%	6.9%	6.9%
3.20000%	7.4%	7.4%	7.4%	7.5%
3.70000%	7.9%	7.9%	7.9%	8.0%
4.35369%	6.4%	6.4%	6.5%	6.5%
5.77685%	3.2%	3.3%	3.3%	3.4%
7.20000% and above	0.1%	0.1%	0.2%	0.3%

Sensitivity of Class S to Prepayments Assumed Price 1.296875%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.18054%	35.8%	27.2%	18.1%	10.2%
3.35369%	20.7%	11.6%	1.8%	(6.7)%
3.52685%	5.5%	(4.2)%	(14.7)%	(24.0)%
3.70000% and above	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class SH to Prepayments Assumed Price 5.21875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>425%</u>	<u>650%</u>	<u>900%</u>
3.35369%	34.2%	26.2%	16.6%	3.7%	(11.3)%
4.35369%	12.4%	3.9%	(6.4)%	(20.4)%	(37.1)%
4.85185%	1.0%	(7.7)%	(18.4)%	(33.0)%	(51.0)%
5.35000% and above	**	**	**	**	**

SECURITY GROUP 9

Sensitivity of Class SM to Prepayments Assumed Price 5.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>180%</u>	<u>215%</u>	<u>400%</u>
3.35302%	28.9%	27.4%	25.6%	16.0%
4.35302%	7.7%	6.1%	4.1%	(6.4)%
4.82651%	(3.1)%	(4.8)%	(6.8)%	(17.7)%
5.30000% 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 10

Sensitivity of Class SX to Prepayments Assumed Price 1.8125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35101%	74.4%	67.1%	59.4%	52.8%
4.35101%	9.6%	0.2%	(10.0)%	(18.8)%
4.50051%	(0.7)%	(10.4)%	(21.0)%	(30.5)%
4.65000% and above	**	**	**	**

Sensitivity of Class YI to Prepayments Assumed Price 20.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35101%	31.9%	23.4%	14.4%	6.7%
4.35101%	37.7%	29.5%	20.7%	13.2%
4.50051%	38.6%	30.4%	21.7%	14.2%
4.65000%	39.5%	31.3%	22.6%	15.2%
5.00000%	15.1%	6.0%	(3.9)%	(12.4)%
5.35000% and above	**	**	**	**

Sensitivity of Class YM to Prepayments Assumed Price 100.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35101%	7.2%	7.2%	7.2%	7.2%
4.35101%	8.2%	8.2%	8.2%	8.2%
4.50051%	8.4%	8.4%	8.4%	8.4%
4.65000%	8.5%	8.5%	8.5%	8.5%
5.00000%	4.3%	4.3%	4.3%	4.3%
5.35000% and above	0.0%	0.1%	0.1%	0.2%

Sensitivity of Class YO to Prepayments Assumed Price 80.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
2.1%	4.0%	5.8%	7.3%

* 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 SV to Prepayments Assumed Price 1.828125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35166%	73.6%	66.3%	58.5%	51.9%
4.35166%	9.4%	0.0%	(10.2)%	(19.1)%
4.50083%	(0.8)%	(10.5)%	(21.2)%	(30.6)%
4.65000% and above	**	**	**	**

Sensitivity of Class VI to Prepayments Assumed Price 20.046875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35166%	27.4%	18.7%	9.5%	1.6%
4.35166%	33.2%	24.7%	15.8%	8.1%
4.50083%	34.0%	25.6%	16.7%	9.1%
4.65000%	34.9%	26.5%	17.7%	10.0%
5.92500%	12.8%	3.6%	(6.4)%	(15.1)%
7.20000% and above	**	**	**	**

Sensitivity of Class VM to Prepayments Assumed Price 100.046875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35166%	6.4%	6.4%	6.4%	6.4%
4.35166%	7.5%	7.5%	7.5%	7.4%
4.50083%	7.6%	7.6%	7.6%	7.6%
4.65000%	7.8%	7.8%	7.8%	7.7%
5.92500%	3.9%	3.9%	3.9%	3.9%
7.20000% and above	0.0%	0.1%	0.1%	0.1%

Sensitivity of Class VO to Prepayments Assumed Price 80.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
2.1%	4.0%	5.8%	7.3%

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

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

SECURITY GROUP 12

Sensitivity of Class SL to Prepayments Assumed Price 9.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>185%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
3.35166%	27.6%	25.8%	24.3%	11.1%
4.35166%	14.7%	12.8%	11.2%	(2.8)%
5.47583%	0.0%	(2.0)%	(3.7)%	(18.7)%
6.60000% and above	**	**	**	**

SECURITY GROUP 15

Sensitivity of Class CM to Prepayments Assumed Price 101.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.34867%	7.2%	7.0%	6.9%	6.9%
4.34867%	8.2%	8.1%	7.9%	7.9%
4.42434%	8.2%	8.1%	8.0%	7.9%
4.50000%	8.3%	8.2%	8.1%	8.0%
5.55000%	4.1%	4.0%	3.9%	3.8%
6.60000% and above	(0.1)%	(0.1)%	(0.2)%	(0.3)%

Sensitivity of Class CO to Prepayments Assumed Price 76.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
2.6%	4.9%	7.2%	8.9%

Sensitivity of Class CS to Prepayments Assumed Price 1.546875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.34867%	77.7%	70.9%	63.7%	57.6%
4.34867%	1.4%	(8.2)%	(18.6)%	(27.8)%
4.42434%	(5.8)%	(15.5)%	(26.2)%	(35.7)%
4.50000% and above	**	**	**	**

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

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

Sensitivity of Class IM to Prepayments
Assumed Price 25.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.34867%	23.7%	15.1%	6.1%	(1.8)%
4.34867%	28.3%	19.9%	11.0%	3.4%
4.42434%	28.6%	20.2%	11.4%	3.8%
4.50000%	28.9%	20.6%	11.8%	4.2%
5.55000%	9.9%	0.6%	(9.3)%	(18.0)%
6.60000% and above	**	**	**	**

SECURITY GROUP 16

Sensitivity of Class AS to Prepayments
Assumed Price 8.8125%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
3.31937%	20.4%	4.1%	(9.3)%	(26.1)%
4.31937%	7.7%	(7.7)%	(20.4)%	(36.4)%
5.10245%	(3.4)%	(18.0)%	(30.1)%	(45.3)%
5.88552% and above	**	**	**	**

Sensitivity of Class AT to Prepayments
Assumed Price 0.1875%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
5.88552% and below	82.9%	62.6%	45.8%	24.8%
5.96052%	34.4%	17.3%	3.1%	(14.7)%
6.03552% and above	**	**	**	**

Sensitivity of Class KS to Prepayments
Assumed Price 8.03125%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
3.31937%	23.8%	7.3%	(6.3)%	(23.4)%
4.31937%	10.0%	(5.5)%	(18.4)%	(34.5)%
5.10245%	(1.8)%	(16.5)%	(28.7)%	(44.1)%
5.88552% 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 SA to Prepayments
Assumed Price 8.828125%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
3.31937%	20.7%	4.4%	(9.1)%	(25.9)%
4.31937%	8.1%	(7.3)%	(20.1)%	(36.1)%
5.10245%	(2.9)%	(17.5)%	(29.7)%	(44.9)%
5.88552% and above	**	**	**	**

Sensitivity of Class SK to Prepayments
Assumed Price 8.3125%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
3.31937%	17.8%	1.8%	(11.5)%	(28.0)%
4.31937%	3.3%	(11.7)%	(24.2)%	(39.7)%
5.10245%	(10.4)%	(24.5)%	(36.1)%	(50.7)%
5.88552% and above	**	**	**	**

Sensitivity of Class ST to Prepayments
Assumed Price 8.69896875%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
3.31937%	20.7%	4.5%	(9.0)%	(25.9)%
4.31937%	7.9%	(7.5)%	(20.3)%	(36.2)%
5.10245%	(3.3)%	(17.9)%	(30.0)%	(45.2)%
5.88552% and above	**	**	**	**

Sensitivity of Class TA to Prepayments
Assumed Price 0.125%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
5.88552% and below	82.5%	62.3%	45.5%	24.5%
5.93552%	34.1%	17.0%	2.8%	(14.9)%
5.98552% 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 TJ to Prepayments
Assumed Price 0.14421875%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
5.88552% and below	82.7%	62.5%	45.7%	24.7%
5.96052%	22.9%	6.5%	(7.0)%	(24.0)%
6.03552% and above	**	**	**	**

Sensitivity of Class TK to Prepayments
Assumed Price 0.0625%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>326%</u>	<u>500%</u>	<u>700%</u>
5.88552% and below	82.8%	62.6%	45.8%	24.7%
5.91052%	34.4%	17.2%	3.0%	(14.8)%
5.93552% and above	**	**	**	**

SECURITY GROUP 17

Sensitivity of Class NS to Prepayments
Assumed Price 5.8515625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>263%</u>	<u>450%</u>	<u>600%</u>
3.34867%	30.6%	22.2%	12.4%	4.4%
4.34867%	11.1%	2.1%	(8.6)%	(17.6)%
4.87434%	0.2%	(9.1)%	(20.4)%	(29.9)%
5.40000% and above	**	**	**	**

Sensitivity of Class SE to Prepayments
Assumed Price 5.625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>263%</u>	<u>450%</u>	<u>600%</u>
3.34867%	30.1%	21.8%	12.0%	3.9%
4.34867%	9.9%	0.8%	(10.0)%	(19.0)%
4.82434%	(0.6)%	(9.9)%	(21.1)%	(30.7)%
5.30000% 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 19

Sensitivity of Class JS to Prepayments Assumed Price 1.921875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35101%	69.3%	61.9%	54.1%	47.4%
4.35101%	8.5%	(1.0)%	(11.2)%	(20.1)%
4.50051%	(1.3)%	(11.1)%	(21.7)%	(31.3)%
4.65000% and above	**	**	**	**

Sensitivity of Class TS to Prepayments Assumed Price 0.03125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
4.65% and below	612.0%	605.2%	598.0%	591.8%
4.70%	246.0%	239.9%	233.5%	228.0%
4.75% and above	**	**	**	**

SECURITY GROUPS 10, 11 and 19

Sensitivity of Class SN to Prepayments Assumed Price 1.828125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>272%</u>	<u>450%</u>	<u>600%</u>
3.35159%	73.6%	66.3%	58.5%	51.9%
4.35159%	9.4%	0.0%	(10.2)%	(19.1)%
4.50079%	(0.8)%	(10.5)%	(21.2)%	(30.6)%
4.65000% 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 as to the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Trust Assets and a Single REMIC Series as to the Group 17 Trust Assets and the Group 18 Trust Assets, each for United States

federal income tax purposes. Separate REMIC elections will be made for the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Pooling REMIC, the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Issuing REMIC, the Group 17 REMIC and the Group 18 REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Issuing REMIC, the Group 17 REMIC or the Group 18 REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

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

<u>Group(s)</u>	<u>PSA</u>
1	828%
2	328%
3	270%
4 and 8	425%
5, 6, 7, 10, 11, 15 and 19	272%
9	180%
12	220%
13	122%
14 and 18	101%
16	326%
17	263%

In the case of the Floating Rate and Toggle 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 Adjusted CME Term SOFR, CME Term SOFR or 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

Each Class of Residual Securities will represent the beneficial ownership of the Residual Interest in the related Trust REMIC or Trust REMICs, as shown below:

<u>Residual Securities</u>	<u>Trust REMIC</u>
Group RR Securities	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 19 Issuing and Pooling REMICs
Group R17 Securities	Group 17 REMIC
Group R18 Securities	Group 18 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 related Trust REMIC or Trust REMICs, as applicable, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC or Trust REMICs, as applicable. 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 related Trust REMIC or Trust REMICs, as applicable, may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) March 1, 2025 on the Fixed Rate Classes and (2) March 20, 2025 on the Floating Rate, Inverse Floating Rate, Toggle and Weighted Average Coupon 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 of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
BV	\$ 2,914,000	V	\$ 9,367,997	SEQ/AD	4.00%	FIX	38385EG81	May 2036
KV	6,453,997							
Combination 2								
BV	\$ 2,914,000	LB	\$ 8,123,160	SEQ	4.00%	FIX	38385EG99	March 2055
BZ	5,209,160							
Security Group 3								
Combination 3								
CD	\$ 5,549,000	CA	\$ 36,024,000	SEQ	5.00%	FIX	38385EH23	July 2054
CP	30,475,000							
Security Groups 5 and 7								
Combination 4(6)								
XZ	\$ 4,330,055	HZ	\$ 7,660,504	SEQ	5.50%	FIX/Z	38385EH31	March 2055
ZX	3,330,449							
Security Group 9								
Combination 5								
MV	\$ 18,179,255	VW	\$ 25,275,624	SEQ/AD	5.00%	FIX	38385EH49	March 2036
VH	1,636,080							
VP	5,460,289							
Combination 6								
MZ	\$ 24,990,222	Z	\$ 34,745,289	SEQ	5.00%	FIX/Z	38385EH56	March 2055
ZH	2,249,047							
ZP	7,506,020							
Combination 7								
HM	\$ 3,000,000	MC	\$ 8,697,578	SEQ	5.00%	FIX	38385EH64	January 2052
MA	3,697,578							
MH	2,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 8								
YI	\$ 3,333,333	YM	\$ 3,333,333	PT	(5)	T	38385EH72	March 2055
YO	3,333,333							
Security Group 11								
Combination 9								
VI	\$100,000,000	VM	\$100,000,000	PT	(5)	T	38385EH80	March 2055
VO	100,000,000							
Security Group 12								
Combination 10								
IC	\$ 6,278,000	LA	\$ 50,269,000	SEQ	5.00%	FIX	38385EH98	February 2053
IP	43,991,000							
Security Group 15								
Combination 11								
CO	\$ 40,000,000	CM	\$ 40,000,000	PT	(5)	T	38385EJ21	March 2055
IM	40,000,000							
Security Group 16								
Combination 12								
AS	\$ 16,688,756	ST	\$ 39,175,563	NTL(SC/PT)	(5)	INV/IO	38385EJ39	June 2050
KS	4,287,894							
SA	15,518,265							
SK	2,680,648							
Combination 13								
AT	\$ 15,518,265	TJ	\$ 36,494,915	NTL(SC/PT)	(5)	WAC/IO	38385EJ47	June 2050
TA	16,688,756							
TK	4,287,894							
Security Group 17								
Combination 14								
NA	\$ 62,382,000	NB	\$ 74,923,000	SEQ	4.50%	FIX	38385EJ54	July 2051
NM	12,541,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
NV	\$ 10,184,000	NL	\$ 26,047,194	SEQ	4.50%	FIX	38385EJ62	March 2055
NZ	15,863,194							
Combination 16								
FE	\$100,970,194	NF	\$100,970,194	PT	(5)	FLT	38385EJ70	March 2055
SE	100,970,194	NS	100,970,194	NTL(PT)	(5)	INV/IO	38385EJ88	March 2055
Security Group 18								
Combination 17								
GV	\$ 9,341,142	GL	\$ 32,495,758	SEQ	3.00%	FIX	38385EJ96	April 2048
GZ	23,154,616							
Security Groups 10, 11 and 19								
Combination 18(6)								
JS	\$ 5,000,000	SN	\$448,333,333	NTL(PT)	(5)	INV/IO	38385EK29	March 2055
SV	400,000,000							
SX	43,333,333							

(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) Derived from REMIC Classes relating to separate Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
Initial Balance	\$100,000,000.00	\$30,475,000.00	\$15,000,000.00
April 2025	99,422,978.29	30,403,872.67	14,958,564.08
May 2025	98,706,539.46	30,319,772.22	14,912,148.30
June 2025	97,851,160.51	30,222,730.97	14,860,764.61
July 2025	96,857,867.38	30,112,794.49	14,804,429.14
August 2025	95,728,242.86	29,990,021.61	14,743,162.17
September 2025	94,464,431.22	29,854,484.42	14,676,988.11
October 2025	93,069,139.37	29,706,268.23	14,605,935.56
November 2025	91,545,634.41	29,545,471.50	14,530,037.20
December 2025	89,897,737.50	29,372,205.81	14,449,329.85
January 2026	88,129,813.93	29,186,595.70	14,363,854.38
February 2026	86,246,759.34	28,988,778.59	14,273,655.72
March 2026	84,253,982.13	28,778,904.63	14,178,782.79
April 2026	82,157,381.94	28,557,136.52	14,079,288.47
May 2026	79,963,324.42	28,323,649.33	13,975,229.53
June 2026	77,678,612.21	28,078,630.29	13,866,666.60
July 2026	75,310,452.38	27,822,278.54	13,753,664.09
August 2026	72,866,420.42	27,554,804.90	13,636,290.11
September 2026	70,354,440.65	27,276,431.58	13,514,616.43
October 2026	67,783,661.13	26,987,391.88	13,388,718.36
November 2026	65,162,583.40	26,687,929.89	13,258,674.70
December 2026	62,499,687.05	26,378,300.15	13,124,567.63
January 2027	59,803,603.69	26,058,767.27	12,986,482.62
February 2027	57,083,066.03	25,729,605.59	12,844,508.32
March 2027	54,347,306.97	25,391,098.79	12,698,736.48
April 2027	51,607,311.68	25,043,539.45	12,549,261.81
May 2027	48,872,349.08	24,687,228.64	12,396,181.91
June 2027	46,155,662.88	24,322,475.52	12,239,597.10
July 2027	43,521,466.68	23,949,596.84	12,079,610.33
August 2027	41,011,602.84	23,580,828.00	11,920,874.87
September 2027	38,627,963.63	23,216,124.69	11,763,378.94
October 2027	36,364,133.99	22,855,443.06	11,607,110.88
November 2027	34,214,024.27	22,498,739.71	11,452,059.11
December 2027	32,171,853.80	22,145,971.74	11,298,212.16
January 2028	30,232,135.18	21,797,096.68	11,145,558.64
February 2028	28,389,659.43	21,452,072.53	10,994,087.27
March 2028	26,639,481.84	21,110,857.72	10,843,786.86
April 2028	24,976,908.61	20,773,411.15	10,694,646.31
May 2028	23,397,484.11	20,439,692.14	10,546,654.62
June 2028	21,896,978.79	20,109,660.45	10,399,800.87
July 2028	20,471,377.73	19,783,276.26	10,254,074.23
August 2028	19,116,869.76	19,460,500.20	10,109,463.98
September 2028	17,829,837.11	19,141,293.31	9,965,959.48
October 2028	16,606,845.60	18,825,617.02	9,823,550.16
November 2028	15,444,635.34	18,513,433.22	9,682,225.56

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
December 2028	\$ 14,340,111.91	\$18,204,704.16	\$ 9,541,975.30
January 2029	13,290,337.91	17,899,392.54	9,402,789.09
February 2029	12,292,525.04	17,597,461.41	9,264,656.71
March 2029	11,344,026.53	17,298,874.26	9,127,568.05
April 2029	10,442,329.96	17,003,594.94	8,991,513.06
May 2029	9,585,050.43	16,711,587.69	8,856,481.78
June 2029	8,769,924.09	16,422,817.16	8,722,464.35
July 2029	7,994,802.04	16,137,248.33	8,589,450.96
August 2029	7,257,644.42	15,854,846.60	8,457,431.91
September 2029	6,556,514.97	15,575,577.72	8,326,397.57
October 2029	5,889,575.71	15,299,407.80	8,196,338.37
November 2029	5,255,081.95	15,026,303.32	8,067,244.86
December 2029	4,651,377.60	14,756,231.13	7,939,107.63
January 2030	4,076,890.65	14,489,158.41	7,811,917.36
February 2030	3,530,128.89	14,225,052.71	7,685,664.81
March 2030	3,009,675.88	13,963,881.92	7,560,340.83
April 2030	2,514,187.10	13,705,614.28	7,435,936.31
May 2030	2,042,386.28	13,450,218.36	7,312,442.25
June 2030	1,593,061.99	13,197,663.07	7,189,849.69
July 2030	1,165,064.26	12,947,917.66	7,068,149.79
August 2030	757,301.57	12,700,951.69	6,947,333.73
September 2030	368,737.78	12,456,735.07	6,827,392.79
October 2030	0.00	12,215,238.02	6,708,318.33
November 2030	0.00	11,976,431.07	6,590,101.77
December 2030	0.00	11,740,285.08	6,473,205.14
January 2031	0.00	11,506,771.22	6,358,320.26
February 2031	0.00	11,275,860.96	6,245,413.11
March 2031	0.00	11,047,526.08	6,134,450.26
April 2031	0.00	10,821,738.67	6,025,398.82
May 2031	0.00	10,598,471.11	5,918,226.46
June 2031	0.00	10,377,696.06	5,812,901.40
July 2031	0.00	10,159,386.51	5,709,392.37
August 2031	0.00	9,943,515.71	5,607,668.64
September 2031	0.00	9,730,057.21	5,507,699.99
October 2031	0.00	9,518,984.84	5,409,456.70
November 2031	0.00	9,310,272.70	5,312,909.55
December 2031	0.00	9,103,895.18	5,218,029.83
January 2032	0.00	8,900,978.60	5,124,789.27
February 2032	0.00	8,701,568.85	5,033,160.11
March 2032	0.00	8,505,606.50	4,943,115.03
April 2032	0.00	8,313,033.09	4,854,627.18
May 2032	0.00	8,123,791.19	4,767,670.17
June 2032	0.00	7,937,824.29	4,682,218.02
July 2032	0.00	7,755,076.83	4,598,245.21
August 2032	0.00	7,575,494.21	4,515,726.65
September 2032	0.00	7,399,022.71	4,434,637.66
October 2032	0.00	7,225,609.54	4,354,953.98
November 2032	0.00	7,055,202.77	4,276,651.74
December 2032	0.00	6,887,751.35	4,199,707.49

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
January 2033	\$ 0.00	\$ 6,723,205.10	\$ 4,124,098.17
February 2033	0.00	6,561,514.65	4,049,801.11
March 2033	0.00	6,402,631.50	3,976,793.99
April 2033	0.00	6,246,507.92	3,905,054.91
May 2033	0.00	6,093,097.01	3,834,562.30
June 2033	0.00	5,942,352.66	3,765,294.98
July 2033	0.00	5,794,229.50	3,697,232.11
August 2033	0.00	5,648,682.95	3,630,353.19
September 2033	0.00	5,505,669.18	3,564,638.09
October 2033	0.00	5,365,145.08	3,500,066.99
November 2033	0.00	5,227,068.27	3,436,620.44
December 2033	0.00	5,091,397.09	3,374,279.27
January 2034	0.00	4,958,090.57	3,313,024.66
February 2034	0.00	4,827,108.42	3,252,838.12
March 2034	0.00	4,698,411.05	3,193,701.43
April 2034	0.00	4,571,959.53	3,135,596.71
May 2034	0.00	4,447,715.55	3,078,506.37
June 2034	0.00	4,325,641.50	3,022,413.11
July 2034	0.00	4,205,700.35	2,967,299.92
August 2034	0.00	4,087,855.73	2,913,150.09
September 2034	0.00	3,972,071.86	2,859,947.18
October 2034	0.00	3,858,313.58	2,807,675.03
November 2034	0.00	3,746,546.29	2,756,317.75
December 2034	0.00	3,636,736.01	2,705,859.72
January 2035	0.00	3,528,849.31	2,656,285.57
February 2035	0.00	3,422,853.32	2,607,580.21
March 2035	0.00	3,318,715.74	2,559,728.79
April 2035	0.00	3,216,404.79	2,512,716.71
May 2035	0.00	3,115,889.25	2,466,529.63
June 2035	0.00	3,017,138.41	2,421,153.43
July 2035	0.00	2,920,122.08	2,376,574.24
August 2035	0.00	2,824,810.58	2,332,778.42
September 2035	0.00	2,731,174.73	2,289,752.57
October 2035	0.00	2,639,185.85	2,247,483.50
November 2035	0.00	2,548,815.72	2,205,958.26
December 2035	0.00	2,460,036.62	2,165,164.09
January 2036	0.00	2,372,821.29	2,125,088.48
February 2036	0.00	2,287,142.92	2,085,719.10
March 2036	0.00	2,202,975.16	2,047,043.86
April 2036	0.00	2,120,292.11	2,009,050.84
May 2036	0.00	2,039,068.29	1,971,728.34
June 2036	0.00	1,959,278.68	1,935,064.86
July 2036	0.00	1,880,898.64	1,899,049.08
August 2036	0.00	1,803,903.99	1,863,669.89
September 2036	0.00	1,728,270.92	1,828,916.35
October 2036	0.00	1,653,976.05	1,794,777.71
November 2036	0.00	1,580,996.38	1,761,243.41
December 2036	0.00	1,509,309.30	1,728,303.06
January 2037	0.00	1,438,892.58	1,695,946.45

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
February 2037	\$ 0.00	\$ 1,369,724.39	\$ 1,664,163.53
March 2037	0.00	1,301,783.23	1,632,944.44
April 2037	0.00	1,235,047.98	1,602,279.46
May 2037	0.00	1,169,497.89	1,572,159.07
June 2037	0.00	1,105,112.55	1,542,573.88
July 2037	0.00	1,041,871.89	1,513,514.68
August 2037	0.00	979,756.18	1,484,972.39
September 2037	0.00	918,746.05	1,456,938.12
October 2037	0.00	858,822.41	1,429,403.09
November 2037	0.00	799,966.53	1,402,358.70
December 2037	0.00	742,159.99	1,375,796.49
January 2038	0.00	685,384.68	1,349,708.12
February 2038	0.00	629,622.78	1,324,085.42
March 2038	0.00	574,856.81	1,298,920.35
April 2038	0.00	521,069.54	1,274,205.00
May 2038	0.00	468,244.07	1,249,931.60
June 2038	0.00	416,363.77	1,226,092.50
July 2038	0.00	365,412.28	1,202,680.19
August 2038	0.00	315,373.55	1,179,687.30
September 2038	0.00	266,231.77	1,157,106.56
October 2038	0.00	217,971.42	1,134,930.83
November 2038	0.00	170,577.22	1,113,153.11
December 2038	0.00	124,034.18	1,091,766.49
January 2039	0.00	78,327.54	1,070,764.21
February 2039	0.00	33,442.80	1,050,139.58
March 2039	0.00	0.00	1,029,886.07
April 2039	0.00	0.00	1,009,997.24
May 2039	0.00	0.00	990,466.75
June 2039	0.00	0.00	971,288.38
July 2039	0.00	0.00	952,456.03
August 2039	0.00	0.00	933,963.66
September 2039	0.00	0.00	915,805.39
October 2039	0.00	0.00	897,975.38
November 2039	0.00	0.00	880,467.95
December 2039	0.00	0.00	863,277.46
January 2040	0.00	0.00	846,398.41
February 2040	0.00	0.00	829,825.36
March 2040	0.00	0.00	813,553.00
April 2040	0.00	0.00	797,576.06
May 2040	0.00	0.00	781,889.42
June 2040	0.00	0.00	766,487.99
July 2040	0.00	0.00	751,366.81
August 2040	0.00	0.00	736,520.98
September 2040	0.00	0.00	721,945.68
October 2040	0.00	0.00	707,636.20
November 2040	0.00	0.00	693,587.89
December 2040	0.00	0.00	679,796.18
January 2041	0.00	0.00	666,256.58
February 2041	0.00	0.00	652,964.67

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
March 2041	\$ 0.00	\$ 0.00	\$ 639,916.13
April 2041	0.00	0.00	627,106.68
May 2041	0.00	0.00	614,532.14
June 2041	0.00	0.00	602,188.38
July 2041	0.00	0.00	590,071.36
August 2041	0.00	0.00	578,177.11
September 2041	0.00	0.00	566,501.70
October 2041	0.00	0.00	555,041.29
November 2041	0.00	0.00	543,792.11
December 2041	0.00	0.00	532,750.45
January 2042	0.00	0.00	521,912.64
February 2042	0.00	0.00	511,275.11
March 2042	0.00	0.00	500,834.32
April 2042	0.00	0.00	490,586.82
May 2042	0.00	0.00	480,529.19
June 2042	0.00	0.00	470,658.09
July 2042	0.00	0.00	460,970.23
August 2042	0.00	0.00	451,462.37
September 2042	0.00	0.00	442,131.33
October 2042	0.00	0.00	432,973.99
November 2042	0.00	0.00	423,987.28
December 2042	0.00	0.00	415,168.18
January 2043	0.00	0.00	406,513.73
February 2043	0.00	0.00	398,021.01
March 2043	0.00	0.00	389,687.16
April 2043	0.00	0.00	381,509.36
May 2043	0.00	0.00	373,484.83
June 2043	0.00	0.00	365,610.88
July 2043	0.00	0.00	357,884.81
August 2043	0.00	0.00	350,304.01
September 2043	0.00	0.00	342,865.90
October 2043	0.00	0.00	335,567.93
November 2043	0.00	0.00	328,407.61
December 2043	0.00	0.00	321,382.49
January 2044	0.00	0.00	314,490.17
February 2044	0.00	0.00	307,728.28
March 2044	0.00	0.00	301,094.49
April 2044	0.00	0.00	294,586.52
May 2044	0.00	0.00	288,202.12
June 2044	0.00	0.00	281,939.08
July 2044	0.00	0.00	275,795.24
August 2044	0.00	0.00	269,768.46
September 2044	0.00	0.00	263,856.65
October 2044	0.00	0.00	258,057.75
November 2044	0.00	0.00	252,369.74
December 2044	0.00	0.00	246,790.62
January 2045	0.00	0.00	241,318.45
February 2045	0.00	0.00	235,951.31
March 2045	0.00	0.00	230,687.31

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
April 2045	\$ 0.00	\$ 0.00	\$ 225,524.59
May 2045	0.00	0.00	220,461.34
June 2045	0.00	0.00	215,495.76
July 2045	0.00	0.00	210,626.10
August 2045	0.00	0.00	205,850.62
September 2045	0.00	0.00	201,167.64
October 2045	0.00	0.00	196,575.47
November 2045	0.00	0.00	192,072.49
December 2045	0.00	0.00	187,657.07
January 2046	0.00	0.00	183,327.64
February 2046	0.00	0.00	179,082.64
March 2046	0.00	0.00	174,920.54
April 2046	0.00	0.00	170,839.84
May 2046	0.00	0.00	166,839.06
June 2046	0.00	0.00	162,916.76
July 2046	0.00	0.00	159,071.50
August 2046	0.00	0.00	155,301.89
September 2046	0.00	0.00	151,606.56
October 2046	0.00	0.00	147,984.14
November 2046	0.00	0.00	144,433.32
December 2046	0.00	0.00	140,952.78
January 2047	0.00	0.00	137,541.25
February 2047	0.00	0.00	134,197.47
March 2047	0.00	0.00	130,920.20
April 2047	0.00	0.00	127,708.22
May 2047	0.00	0.00	124,560.33
June 2047	0.00	0.00	121,475.37
July 2047	0.00	0.00	118,452.19
August 2047	0.00	0.00	115,489.64
September 2047	0.00	0.00	112,586.61
October 2047	0.00	0.00	109,742.02
November 2047	0.00	0.00	106,954.78
December 2047	0.00	0.00	104,223.85
January 2048	0.00	0.00	101,548.18
February 2048	0.00	0.00	98,926.76
March 2048	0.00	0.00	96,358.58
April 2048	0.00	0.00	93,842.67
May 2048	0.00	0.00	91,378.05
June 2048	0.00	0.00	88,963.77
July 2048	0.00	0.00	86,598.92
August 2048	0.00	0.00	84,282.56
September 2048	0.00	0.00	82,013.80
October 2048	0.00	0.00	79,791.76
November 2048	0.00	0.00	77,615.56
December 2048	0.00	0.00	75,484.36
January 2049	0.00	0.00	73,397.32
February 2049	0.00	0.00	71,353.61
March 2049	0.00	0.00	69,352.43
April 2049	0.00	0.00	67,392.98

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
May 2049	\$ 0.00	\$ 0.00	\$ 65,474.48
June 2049	0.00	0.00	63,596.17
July 2049	0.00	0.00	61,757.29
August 2049	0.00	0.00	59,957.10
September 2049	0.00	0.00	58,194.88
October 2049	0.00	0.00	56,469.92
November 2049	0.00	0.00	54,781.51
December 2049	0.00	0.00	53,128.96
January 2050	0.00	0.00	51,511.61
February 2050	0.00	0.00	49,928.78
March 2050	0.00	0.00	48,379.83
April 2050	0.00	0.00	46,864.11
May 2050	0.00	0.00	45,380.99
June 2050	0.00	0.00	43,929.86
July 2050	0.00	0.00	42,510.11
August 2050	0.00	0.00	41,121.14
September 2050	0.00	0.00	39,762.38
October 2050	0.00	0.00	38,433.23
November 2050	0.00	0.00	37,133.15
December 2050	0.00	0.00	35,861.57
January 2051	0.00	0.00	34,617.95
February 2051	0.00	0.00	33,401.75
March 2051	0.00	0.00	32,212.46
April 2051	0.00	0.00	31,049.55
May 2051	0.00	0.00	29,912.52
June 2051	0.00	0.00	28,800.87
July 2051	0.00	0.00	27,714.11
August 2051	0.00	0.00	26,651.76
September 2051	0.00	0.00	25,613.36
October 2051	0.00	0.00	24,598.43
November 2051	0.00	0.00	23,606.53
December 2051	0.00	0.00	22,637.21
January 2052	0.00	0.00	21,690.03
February 2052	0.00	0.00	20,764.56
March 2052	0.00	0.00	19,860.37
April 2052	0.00	0.00	18,977.06
May 2052	0.00	0.00	18,114.22
June 2052	0.00	0.00	17,271.45
July 2052	0.00	0.00	16,448.34
August 2052	0.00	0.00	15,644.53
September 2052	0.00	0.00	14,859.63
October 2052	0.00	0.00	14,093.26
November 2052	0.00	0.00	13,345.07
December 2052	0.00	0.00	12,614.69
January 2053	0.00	0.00	11,901.78
February 2053	0.00	0.00	11,205.99
March 2053	0.00	0.00	10,526.98
April 2053	0.00	0.00	9,864.41
May 2053	0.00	0.00	9,217.97

<u>Distribution Date</u>	<u>Class TF</u>	<u>Class CP</u>	<u>Class PC</u>
June 2053	\$ 0.00	\$ 0.00	\$ 8,587.32
July 2053	0.00	0.00	7,972.16
August 2053	0.00	0.00	7,372.17
September 2053	0.00	0.00	6,787.06
October 2053	0.00	0.00	6,216.52
November 2053	0.00	0.00	5,660.26
December 2053	0.00	0.00	5,118.00
January 2054	0.00	0.00	4,589.45
February 2054	0.00	0.00	4,074.34
March 2054	0.00	0.00	3,572.39
April 2054	0.00	0.00	3,083.34
May 2054	0.00	0.00	2,606.93
June 2054	0.00	0.00	2,142.90
July 2054	0.00	0.00	1,690.99
August 2054	0.00	0.00	1,250.97
September 2054	0.00	0.00	822.58
October 2054	0.00	0.00	405.60
November 2054 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class P</u>	<u>Class LP</u>
Initial Balance	\$35,000,000.00	\$43,991,000.00
April 2025	34,904,685.83	43,872,664.49
May 2025	34,795,496.49	43,735,528.66
June 2025	34,672,472.33	43,579,650.13
July 2025	34,535,664.39	43,405,104.28
August 2025	34,385,134.38	43,211,984.33
September 2025	34,220,954.65	43,000,401.22
October 2025	34,043,208.18	42,770,483.61
November 2025	33,851,988.51	42,522,377.74
December 2025	33,647,399.67	42,256,247.37
January 2026	33,429,556.11	41,972,273.59
February 2026	33,198,582.61	41,670,654.66
March 2026	32,954,614.17	41,351,605.80
April 2026	32,697,795.91	41,015,358.97
May 2026	32,428,282.90	40,662,162.63
June 2026	32,146,240.04	40,292,281.43
July 2026	31,851,841.92	39,905,995.88
August 2026	31,545,272.59	39,503,602.09
September 2026	31,226,725.45	39,085,411.30
October 2026	30,896,402.98	38,651,749.59
November 2026	30,554,516.60	38,202,957.42
December 2026	30,201,286.38	37,739,429.45
January 2027	29,836,940.88	37,261,532.39
February 2027	29,461,716.84	36,769,645.90
March 2027	29,075,858.98	36,264,781.60
April 2027	28,679,619.70	35,747,499.55
May 2027	28,273,258.80	35,218,657.25
June 2027	27,857,043.25	34,679,789.93
July 2027	27,431,246.81	34,135,743.23
August 2027	27,008,935.73	33,592,018.16
September 2027	26,590,082.30	33,053,513.25
October 2027	26,174,659.03	32,520,497.99
November 2027	25,762,638.66	31,992,917.82
December 2027	25,353,994.14	31,470,718.69
January 2028	24,948,698.63	30,953,847.09
February 2028	24,546,725.49	30,442,250.03
March 2028	24,148,048.31	29,935,875.06
April 2028	23,752,640.87	29,434,670.22
May 2028	23,360,477.17	28,938,584.08
June 2028	22,971,531.41	28,447,565.70
July 2028	22,585,777.99	27,961,564.67
August 2028	22,203,191.51	27,480,531.05
September 2028	21,823,746.78	27,004,415.40
October 2028	21,447,418.81	26,533,168.76
November 2028	21,074,182.78	26,066,742.66
December 2028	20,704,014.10	25,605,089.11
January 2029	20,336,888.35	25,148,160.59
February 2029	19,972,781.32	24,695,910.03
March 2029	19,611,668.97	24,248,290.85

<u>Distribution Date</u>	<u>Class P</u>	<u>Class LP</u>
April 2029	\$19,253,527.46	\$23,805,256.92
May 2029	18,898,333.14	23,366,762.55
June 2029	18,546,062.55	22,932,762.52
July 2029	18,196,692.40	22,503,212.04
August 2029	17,850,199.60	22,078,066.78
September 2029	17,506,561.23	21,657,282.81
October 2029	17,165,754.55	21,240,816.68
November 2029	16,827,757.02	20,828,625.34
December 2029	16,492,546.24	20,420,666.16
January 2030	16,160,100.02	20,016,896.94
February 2030	15,830,396.33	19,617,275.89
March 2030	15,503,413.32	19,221,761.65
April 2030	15,179,129.30	18,830,313.24
May 2030	14,857,522.76	18,442,890.11
June 2030	14,538,572.36	18,059,452.08
July 2030	14,222,256.93	17,679,959.39
August 2030	13,908,555.46	17,304,372.67
September 2030	13,597,447.11	16,932,652.92
October 2030	13,288,911.20	16,564,761.55
November 2030	12,982,927.22	16,200,660.32
December 2030	12,679,474.82	15,840,311.39
January 2031	12,378,533.79	15,483,677.29
February 2031	12,080,084.12	15,130,720.92
March 2031	11,784,105.92	14,781,405.53
April 2031	11,490,579.48	14,435,694.75
May 2031	11,199,485.23	14,093,552.55
June 2031	10,910,803.76	13,754,943.29
July 2031	10,624,515.82	13,419,831.64
August 2031	10,340,602.30	13,088,182.65
September 2031	10,059,044.25	12,759,961.69
October 2031	9,779,822.87	12,435,134.49
November 2031	9,502,919.49	12,113,667.11
December 2031	9,228,315.61	11,795,525.94
January 2032	8,955,992.87	11,480,677.72
February 2032	8,685,933.04	11,169,089.49
March 2032	8,418,118.06	10,860,728.64
April 2032	8,152,529.99	10,555,562.87
May 2032	7,889,151.03	10,253,560.20
June 2032	7,627,963.54	9,954,688.97
July 2032	7,368,950.01	9,658,917.83
August 2032	7,112,093.06	9,366,272.07
September 2032	6,857,375.45	9,077,818.43
October 2032	6,604,780.09	8,793,498.45
November 2032	6,354,290.01	8,513,254.51
December 2032	6,105,888.38	8,237,029.73
January 2033	5,859,558.49	7,964,768.07
February 2033	5,615,283.78	7,696,414.22
March 2033	5,373,047.82	7,431,913.64
April 2033	5,132,834.29	7,171,212.54

<u>Distribution Date</u>	<u>Class P</u>	<u>Class LP</u>
May 2033	\$ 4,894,627.02	\$ 6,914,257.87
June 2033	4,658,409.95	6,660,997.31
July 2033	4,424,167.16	6,411,379.26
August 2033	4,192,206.33	6,165,352.83
September 2033	3,963,109.65	5,922,867.83
October 2033	3,736,843.00	5,683,874.75
November 2033	3,513,372.68	5,448,324.78
December 2033	3,292,665.36	5,216,169.76
January 2034	3,074,688.11	4,987,362.20
February 2034	2,859,408.39	4,761,855.28
March 2034	2,646,794.04	4,539,602.81
April 2034	2,436,813.25	4,320,559.22
May 2034	2,229,434.62	4,104,679.60
June 2034	2,024,627.10	3,891,919.64
July 2034	1,822,360.00	3,682,235.64
August 2034	1,622,603.00	3,475,584.50
September 2034	1,425,326.12	3,271,923.72
October 2034	1,230,499.75	3,071,211.38
November 2034	1,038,094.61	2,873,406.15
December 2034	848,081.77	2,678,467.25
January 2035	660,432.64	2,486,354.47
February 2035	475,118.96	2,297,028.17
March 2035	292,112.81	2,110,449.24
April 2035	111,386.59	1,926,579.09
May 2035	0.00	1,745,379.71
June 2035	0.00	1,566,813.57
July 2035	0.00	1,390,843.69
August 2035	0.00	1,217,433.57
September 2035	0.00	1,046,547.24
October 2035	0.00	878,149.22
November 2035	0.00	712,204.49
December 2035	0.00	548,678.57
January 2036	0.00	387,537.40
February 2036	0.00	228,747.42
March 2036	0.00	72,275.54
April 2036 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(U)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
1	Ginnie Mae	2025-025	XF	February 28, 2025	38385D1E74	(3)	FLT	February 2025	PT	\$500,000,000	0.99725859	\$104,712,151.95	21.000000000000%	II
13	Ginnie Mae	2014-026	KX(4)	February 28, 2014	38379BD1W0	3.50%	FIX	February 2044	SEQ	5,826,757	0.66999276	2,362,888.26	60.5267922681	II
13	Ginnie Mae	2014-056	AZ	April 30, 2014	38379BD1D7	3.50	FIX/Z	April 2044	SEQ	6,767,752	1.07883526	3,883,806.94	53.1934385303	II
13	Ginnie Mae	2015-124	DZ	September 30, 2015	38379QQQ1	3.50	FIX/Z	September 2045	SEQ	28,193,264	1.31071266	16,768,293.09	45.3770233911	II
13	Ginnie Mae	2023-115	GA(6)	August 30, 2023	38384CK32	3.50	FIX	September 2049	SC/SEQ/AD	33,770,000	0.82127293	9,120,235.89	32.8842167604	II
14	Ginnie Mae	2013-151	ZA(5)(7)	October 30, 2013	38378LTP2	3.00	FIX/Z	August 2043	SC/SEQ	16,050,587	0.69841889	5,139,008.10	45.8429339687	II
14	Ginnie Mae	2015-063	ZQ(5)	May 29, 2015	38379PDV6	3.00	FIX/Z	May 2045	PAC	9,505,000	0.47251454	4,519,601.58	100.0000000000	II
14	Ginnie Mae	2016-027	ZA(4)(5)(8)	February 29, 2016	38379PDV7	3.00	FIX/Z	January 2046	SC/SEQ/PT	35,055,046	0.96217875	5,959,015.47	17.6672197207	II
14	Ginnie Mae	2016-090	MW(4)(5)	July 29, 2016	38379XU24	3.00	FIX	July 2046	PAC/AD	19,525,000	0.92912691	12,729,038.67	70.1664532650	II
14	Ginnie Mae	2018-015	KZ(5)	January 30, 2018	38380L5H7	3.00	FIX/Z	January 2048	SEQ	6,911,530	0.57729861	3,990,016.66	100.0000000000	II
16A	Ginnie Mae	2020-093	SB(4)	June 30, 2020	38382H77	(3)	INN/IO	June 2050	NTL(PT)	49,158,295	0.31567950	15,518,265.99	100.0000000000	II
16B	Ginnie Mae	2019-006	BS(9)	January 30, 2019	38381B722	(3)	INN/IO	December 2048	NTL(SC/PT)	31,918,303	0.31104827	1,866,289.62	18.7979918607	II
16B	Ginnie Mae	2019-070	SH	June 28, 2019	38381Y222	(3)	INN/IO	June 2049	NTL(PT)	30,227,653	0.11802155	3,567,514.46	100.0000000000	II
16B	Ginnie Mae	2019-112	SH	September 30, 2019	38381Y896	(3)	INN/IO	September 2049	NTL(PT)	45,211,703	0.29844721	11,254,952.54	83.4113747054	II
16C	Ginnie Mae	2019-099	ES	August 30, 2019	38381XU52	(3)	INN/IO	August 2049	NTL(PT)	32,735,057	0.13098785	4,287,894.74	100.0000000000	II
16D	Ginnie Mae	2011-054	SA	April 29, 2011	38377UL55	(3)	INN/IO	April 2041	NTL(PT)	50,000,000	0.05361296	2,680,648.00	100.0000000000	II

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

(2) Underlying Certificate Factors are as of March 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) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in *this Supplement*.

(6) Class GA is backed by previously issued Ginnie Mae REMIC certificates as outlined below:

- REMIC Classes FG and SG from 2019-110

(7) Class ZA is backed by previously issued Ginnie Mae MX certificate, MX Class KM from 2013-115

(8) Class ZA is backed by previously issued Ginnie Mae REMIC and MX certificates as outlined below:

- REMIC Class ZB from 2013-120
- MX Class PB from 2015-018
- REMIC Class PB from 2015-066
- MX Class GB from 2016-010

(9) Class BS is backed by previously issued Ginnie Mae REMIC certificates as outlined below:

- REMIC Class SK from 2015-142
- REMIC Class SK from 2015-158
- REMIC Class AS from 2018-164

Exhibit B**Characteristics of the Mortgage Loans Underlying the Group 3, 12, 15 and 18 Trust Assets⁽¹⁾:**

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
Group 3 Trust Assets				
MB0207	\$105,862,484.40	356	2	6.928%
Group 12 Trust Assets				
DG2043	\$ 251,099.17	347	4	6.673%
CZ5971	283,209.65	357	3	6.369
DA9872	314,305.83	357	3	6.643
DA9874	184,123.07	353	3	6.526
DB7172	227,725.72	340	10	6.495
DC9254	163,136.34	356	4	6.620
DC9256	181,880.32	356	4	6.516
DC9267	196,864.25	356	4	6.655
DC9268	206,838.44	356	4	6.750
DC9369	202,054.81	356	4	6.503
DC9386	163,705.20	356	3	6.424
DC9400	245,110.66	357	3	6.648
DD2291	637,610.74	353	6	6.344
DD7582	172,394.07	346	4	6.633
DD9363	160,979.04	356	4	6.750
DE0128	292,749.76	356	4	6.582
DE1367	159,218.37	358	2	6.521
DE1368	168,916.58	358	2	6.625
DE5105	166,301.14	331	5	6.527
DE5269	292,200.68	355	5	6.723
DE5295	201,771.96	353	4	6.623
DE6611	147,991.23	326	2	6.563
DE7484	229,696.75	357	3	6.358
DE9475	200,991.26	355	5	6.521
DE9476	196,415.22	356	4	6.500
DE9477	279,186.02	355	4	6.447
DE9478	309,088.83	354	5	6.446
DE9503	162,947.25	355	4	6.555
DF1256	1,644,642.26	350	7	6.561
DF1263	1,231,056.42	350	7	6.615
DF1273	663,124.78	345	7	6.518
DF2515	192,805.88	357	3	6.750
DF2529	168,479.54	357	3	6.643
DF2530	256,877.18	357	3	6.442
DF2531	283,766.08	355	3	6.496
DF2532	181,560.40	357	3	6.563
DF2544	279,908.48	358	2	6.349
DF2547	482,878.82	358	2	6.688
DF2548	515,467.09	358	2	6.725
DF2552	176,714.75	358	2	6.376

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
DF2553	\$ 288,386.81	350	2	6.514%
DF2554	319,715.29	358	2	6.499
DF2642	531,082.98	357	2	6.715
DF2643	155,795.45	358	2	6.666
DF2692	223,683.55	358	2	6.292
DF2694	487,455.58	357	2	6.447
DF2712	187,027.49	358	2	6.349
DF2718	213,667.84	358	1	6.585
DF2720	308,145.39	358	2	6.447
DF2781	164,747.87	359	1	6.370
DF2786	239,780.97	358	2	6.497
DF2792	314,582.53	359	1	6.683
DF2793	558,703.06	358	1	6.429
DF2797	247,438.69	359	1	6.654
DF2844	301,745.00	360	0	6.700
DF2845	196,501.00	360	0	6.662
DF2970	218,563.14	294	4	6.499
DF3144	155,365.51	355	5	6.625
DF4963	337,425.78	356	4	6.357
DF5646	195,436.22	358	2	6.575
DF5650	158,033.96	349	2	6.562
DF5907	466,253.32	359	1	6.668
DF7115	180,324.05	356	4	6.633
DF7116	279,642.70	356	4	6.638
DF7117	318,985.63	356	4	6.610
DF7118	519,145.34	356	4	6.557
DF8169	174,398.86	355	5	6.518
DF8170	362,409.32	355	5	6.596
DF8171	583,302.68	355	5	6.617
DF8297	1,040,916.79	356	3	6.687
DF8380	245,734.39	358	2	6.414
DF8437	184,660.94	356	4	6.688
DF8438	260,211.00	356	4	6.649
DF8483	1,495,458.12	356	3	6.662
DF8487	1,557,982.42	357	3	6.658
DF8492	1,563,674.20	355	3	6.604
DF8520	1,247,132.17	355	3	6.667
DF8552	1,560,589.19	358	2	6.657
DF8595	1,538,185.96	358	2	6.642
DF8729	889,849.57	358	2	6.626
DF9382	170,318.89	351	4	6.337
DF9653	206,357.46	333	3	6.425
DF9820	225,709.23	348	3	6.286
DF9837	184,117.05	353	4	6.355
DG0778	437,788.30	353	3	6.674
DG0779	596,849.85	349	3	6.663
DG0780	876,482.84	353	3	6.657

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
DG0781	\$ 963,761.35	354	3	6.667%
DG0782	794,829.49	355	3	6.608
DG0824	552,707.24	343	2	6.539
DG0825	444,404.91	353	2	6.593
DG0962	268,286.40	355	5	6.642
DG0963	162,448.03	355	5	6.688
DG1145	163,478.72	356	4	6.437
DG1166	189,017.45	355	4	6.303
DG1202	235,090.29	357	3	6.426
DG1308	237,012.26	285	3	6.266
DG1332	159,143.55	346	2	6.585
DG1704	2,967,417.00	358	1	6.632
DG1715	2,966,817.00	358	1	6.644
DG1966	330,669.40	349	3	6.523
DG1969	394,882.95	349	3	6.507
DG1970	286,259.63	357	3	6.570
DG1974	226,326.75	355	3	6.625
DG1975	193,889.11	356	4	6.658
DG1976	254,825.64	357	3	6.650
DG3002	289,384.24	353	3	6.361
DG3998	173,482.49	356	4	6.630
DG4348	395,268.58	347	3	6.476
DG4414	372,558.77	337	4	6.585
DG4486	361,413.70	348	6	6.522
DG4512	587,016.45	356	3	6.430
DG5047	500,855.29	359	1	6.441
DG5174	455,663.99	353	3	6.746
DG5175	469,563.61	356	3	6.695
DG5236	585,836.51	347	3	6.707
DG6116	188,314.67	337	2	6.522
DG6117	164,414.42	275	2	6.418
DG6118	279,503.09	350	2	6.499
DG6525	524,929.45	357	3	6.538
DG6581	298,580.88	358	2	6.497
DG6583	390,199.66	345	2	6.489
DG6585	402,248.61	358	2	6.452
DG6587	479,929.48	358	2	6.513
DG6588	471,204.81	351	2	6.636
DG6850	476,860.63	355	1	6.659
DG6928	779,342.27	356	2	6.665
DG6929	679,661.47	358	2	6.723
DG7505	486,583.32	357	3	6.703
DG7526	329,869.24	351	3	6.748
DG7571	577,995.54	354	3	6.709
DG7588	554,288.92	355	3	6.704
DG8336	1,126,472.06	357	2	6.436
DG8337	287,939.64	357	2	6.404

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
DG8726	\$ 193,374.06	356	4	6.403%
DG8974	371,698.58	359	1	6.536
DG9107	366,235.22	355	2	6.428
DG9648	328,583.70	359	1	6.419
DG9665	852,564.27	357	2	6.461
DG9680	516,490.30	349	3	6.701
DG9759	1,819,090.66	356	2	6.702
DH0143	1,393,241.38	356	3	6.459
DH0172	722,142.33	355	2	6.416
DH0318	574,125.18	358	2	6.405
DH1046	2,358,518.47	356	3	6.620
DH2657	1,365,962.66	351	2	6.701
DH2658	1,785,022.51	358	2	6.724
DH2677	349,592.96	333	2	6.721
DH2962	992,663.78	354	2	6.657
DH2967	625,036.35	359	1	6.646
DH2969	892,079.88	358	1	6.665
DH2977	921,412.99	339	2	6.565
DH2980	812,303.10	351	2	6.577
DH2981	709,821.48	354	2	6.676
DH3032	445,207.42	359	1	6.654
DH3033	525,004.45	349	1	6.698
DH3198	196,906.39	357	2	6.430
DH3199	193,660.86	354	2	6.517
DH3297	194,422.82	357	1	6.567
DH3298	290,024.72	351	1	6.502
DH3304	282,306.31	359	1	6.525
DH3305	240,346.04	359	1	6.436
DH3306	253,532.62	359	1	6.631
DH5666	761,577.50	359	1	6.546
DH5667	852,523.88	359	1	6.519
DH6141	434,180.26	351	2	6.524
DH6667	768,536.57	351	1	6.525
DH6670	557,929.06	359	1	6.531
DH6804	266,247.09	357	2	6.320
DH7129	86,826.70	357	3	6.575
DH7715	283,971.73	352	3	6.443
DH7845	418,295.88	359	1	6.490
DH7847	321,095.23	359	1	6.480
DH7851	440,261.39	359	1	6.500
DH8100	2,100,637.64	356	2	6.568
DH9015	317,148.49	357	1	6.467
DH9272	350,754.39	359	1	6.636
DH9296	496,971.54	355	3	6.609
DH9985	1,974,513.00	358	1	6.631
DI0519	1,672,623.97	358	1	6.658
DI0520	1,314,549.89	359	1	6.691

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
DI1191	\$ 1,097,197.04	357	1	6.704%
DI1193	1,470,831.81	358	1	6.697
DI1222	771,832.87	349	1	6.669
DI2189	788,815.58	359	1	6.730
DI2208	623,759.18	347	1	6.691
DI7272	1,019,263.00	354	0	6.572
DI8197	312,078.00	360	0	6.604
	<u>\$100,000,000.56</u>			
Group 15 Trust Assets				
MB0260	\$200,000,000.00	359	0	6.511%
Group 18 Trust Assets⁽³⁾				
786982	\$115,648,055.38	222	129	3.421%

(1) As of March 1, 2025.

(2) The Mortgage Loans underlying the Group 3, 12, 15 and 18 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

(3) The Mortgage Loans underlying the Group 18 Trust Assets may be re-performing Mortgage Loans that were previously repurchased from one or more pools of Mortgage Loans underlying one or more Ginnie Mae MBS Certificates.



\$2,274,951,161

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March 25, 2025

J. P. Morgan
Mischler Financial Group, Inc.