Offering Circular Supplement
(To Base Offering Circular dated January 1, 2014)

Ginnie Mae
Our Guaranty Matters

$1,044,358,467
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2015-094

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 2015.

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						
IO	$ 32,302,921	4.00%	NTL(PT)	FIX/IO	38379MGK4	July 2045
MA(1)	84,642,000	3.00	PAC I	FIX	38379MGL2	March 2043
MB(1)	6,164,000	3.00	PAC I	FIX	38379MGM0	January 2044
MC(1)	5,096,000	3.00	PAC I	FIX	38379MGN8	August 2044
ME(1)	8,186,000	3.00	PAC I	FIX	38379MGP3	July 2045
UA	15,680,000	3.00	SUP	FIX	38379MGQ1	June 2045
UB	393,000	3.00	SUP	FIX	38379MGR9	June 2045
UC	328,000	3.00	SUP	FIX	38379MGS7	July 2045
UD	423,687	3.00	SUP	FIX	38379MGT5	July 2045
YA	6,543,000	3.00	PAC II	FIX	38379MGU2	May 2045
YB	458,000	3.00	PAC II	FIX	38379MGV0	June 2045
YC	236,000	3.00	PAC II	FIX	38379MGW8	June 2045
YD	1,062,000	3.00	PAC II	FIX	38379MGX6	July 2045
Security Group 2						
WA	4,506,938	4.00	PT	FIX	38379MGY4	July 2045
WF	16,824,658	(5)	PT	FLT/DLY	38379MGZ1	July 2045
WI	16,824,658	(5)	NTL(PT)	INV/IO/DLY	38379MHA5	July 2045
WS	16,824,658	(5)	NTL(PT)	INV/IO/DLY	38379MHB3	July 2045
Security Group 3						
PA	52,576,000	3.50	PAC/AD	FIX	38379MHC1	January 2044
PE	6,696,000	3.50	PAC/AD	FIX	38379MHD9	July 2045
UZ	12,728,000	3.50	SUP	FIX/Z	38379MHE7	July 2045
Security Group 4						
AI	4,356,250	4.00	NTL(SEQ)	FIX/IO	38379MHF4	December 2041
FA	53,820,000	(5)	PT	FLT	38379MHG2	July 2045
GB	69,700,000	2.25	SEQ	FIX	38379MHH0	December 2041
HA	20,000,000	2.50	SEQ	FIX	38379MHJ6	July 2045
SA	53,820,000	(5)	NTL(PT)	INV/IO	38379MHK3	July 2045
Security Group 5						
AT	104,261,185	2.25	PT	FIX	38379MHL1	July 2045
IA	57,343,651	5.00	NTL(PT)	FIX/IO	38379MHM9	July 2045
Security Group 6						
BI	56,650,000	5.00	NTL(PT)	FIX/IO	38379MHN7	July 2045
BT	103,000,000	2.25	PT	FIX	38379MHP2	July 2045
Security Group 7						
KA(1)	86,170,000	3.50	PAC/AD	FIX	38379MHQ0	August 2044
KE(1)	6,928,000	3.50	PAC/AD	FIX	38379MHR8	July 2045
KZ	19,902,000	3.50	SUP	FIX/Z	38379MHS6	July 2045
Security Group 8						
EA	32,856,470	2.00	PT	FIX	38379MHT4	July 2045
EI	20,908,662	5.50	NTL(PT)	FIX/IO	38379MHU1	July 2045
Security Group 9						
NI	28,146,024	4.00	NTL(SC/PT)	FIX/IO	38379MHV9	December 2041
Security Group 10						
CA(1)	96,248,000	3.50	PAC/AD	FIX	38379MHW7	February 2045
CE(1)	3,631,000	3.50	PAC/AD	FIX	38379MHX5	July 2045
CI(1)	14,548,999	4.00	NTL(PT)	FIX/IO	38379MHY3	July 2045
CZ(1)	16,512,995	3.50	SUP	FIX/Z	38379MHZ0	July 2045
Security Group 11						
DA(1)	57,439,000	3.50	PAC/AD	FIX	38379MJA3	August 2044
DB(1)	3,475,000	3.50	PAC/AD	FIX	38379MJB1	April 2045
DC(1)	1,368,000	3.50	PAC/AD	FIX	38379MJC9	July 2045
DF(1)	18,757,106	(5)	PT	FLT	38379MJD7	July 2045
DS(1)	18,757,106	(5)	NTL(PT)	INV/IO	38379MJE5	July 2045
DZ(1)	12,746,428	3.50	SUP	FIX/Z	38379MJF2	July 2045
Security Group 12						
AE(1)	78,400,000	3.50	SEQ	FIX	38379MJG0	November 2039
EV(1)	11,873,000	3.50	SEQ/AD	FIX	38379MJH8	October 2026
EZ(1)	24,727,000	3.50	SEQ	FIX/Z	38379MJJ4	July 2045
Residuals						
RR	0	0.00	NPR	NPR	38379MJK1	July 2045
R9	0	0.00	NPR	NPR	38379MJL9	December 2041
R10	0	0.00	NPR	NPR	38379MJM7	July 2045
R11	0	0.00	NPR	NPR	38379MJN5	July 2045
R12	0	0.00	NPR	NPR	38379MJP0	July 2045

(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 the 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 type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes CI, IO and NI will be reduced with the outstanding principal or notional balance of the related Trust Asset Group.
(4) *See "Yield, Maturity and Prepayment Considerations— Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

Barclays **Mischler Financial Group, Inc.**

The date of this Offering Circular Supplement is July 23, 2015.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement"),
- the Base Offering Circular and
- in the case of the Group 9 securities, 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.

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: Barclays Capital Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2015

Distribution Dates: For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2015. For the Group 1 through 4 and 6 through 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2015.

Trust Assets:

Trust Asset Group or Subgroup(2)	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.0%	30
2A	Ginnie Mae II	5.5%	30
2B	Ginnie Mae II	6.0%	30
2C	Ginnie Mae II	6.5%	30
3	Ginnie Mae II	3.5%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	3.5%	30
8	Ginnie Mae II	5.5%	30
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	4.0%	30
11	Ginnie Mae II	4.0%	30
12	Ginnie Mae II	3.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2015-094 Class AI for which this Supplement is the Underlying Certificate Disclosure Document.

(2) The Group 2 Trust Assets consist of subgroups, Subgroup 2A, Subgroup 2B and Subgroup 2C (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. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 8 and 10 through 12 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets			
$129,211,687	346	10	4.350%
Subgroup 2A Trust Assets			
$7,742,771	230	126	5.966%
Subgroup 2B Trust Assets			
$7,049,144	256	91	6.456%
Subgroup 2C Trust Assets			
$6,539,681	251	101	6.857%
Group 3 Trust Assets[3]			
$33,000,000	360	0	3.888%
39,000,000	355	4	3.871%
$72,000,000			
Group 4 Trust Assets			
$ 20,520,000	318	35	4.280%
123,000,000	350	6	4.350%
$143,520,000			
Group 5 Trust Assets			
$104,261,185	284	70	5.500%
Group 6 Trust Assets			
$103,000,000	286	68	5.330%
Group 7 Trust Assets[3]			
$113,000,000	359	1	3.880%
Group 8 Trust Assets			
$32,856,470	245	104	5.591%
Group 10 Trust Assets			
$116,391,995	333	24	4.360%
Group 11 Trust Assets			
$93,785,534	354	4	4.371%
Group 12 Trust Assets			
$115,000,000	353	3	3.900%

(1) As of July 1, 2015.

(2) The Mortgage Loans underlying the Group 1, 2, 3, 4, 6, 7, 8, 10, 11 and 12 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 3 and 7 Trust Assets may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4, 6, 7, 8, 10, 11 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 8 and 10 through 12 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 9 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

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

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF	LIBOR + 0.40%	0.555%	0.40%	6.00%	0	0.00%
DS	5.60% − LIBOR	5.445%	0.00%	5.60%	0	5.60%
FA	LIBOR + 0.25%	0.435%	0.25%	6.50%	0	0.00%
SA	6.25% − LIBOR	6.065%	0.00%	6.25%	0	6.25%
WF	LIBOR + 0.30%	0.487%	0.30%	6.50%	19	0.00%
WI	6.20% − LIBOR	0.300%	0.00%	0.30%	19	6.20%
WS	5.90% − LIBOR	5.713%	0.00%	5.90%	19	5.90%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.
(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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

SECURITY GROUP 1

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

1. Sequentially, to MA, MB, MC and ME, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Sequentially, to UA, UB, UC and UD, in that order, until retired

4. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to MA, MB, MC and ME, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Subgroup 2A, 2B and 2C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 2A Principal Distribution Amount, concurrently, as follows:
  1. 40.0000077492% to WA, until retired
  2. 59.9999922508% to WF, until retired
- The Subgroup 2B Principal Distribution Amount, concurrently, as follows:
  1. 20.0000028372%to WA, until retired
  2. 79.9999971628%to WF, until retired
- The Subgroup 2C Principal Distribution Amount to WF, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the UZ Accrual Amount will be allocated in the following order of priority:

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

2. To UZ, until retired

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 62.5% sequentially, to GB and HA, in that order, until retired

2. 37.5% to FA, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the KZ Accrual Amount will be allocated in the following order of priority:

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

2. To KZ, until retired

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

SECURITY GROUP 8

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

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the CZ Accrual Amount will be allocated in the following order of priority:

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

2. To CZ, until retired

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount in the following order of priority:

  1. Sequentially, to DA, DB and DC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To DZ, until retired

- The Group 11 Principal Distribution Amount, concurrently, as follows:

  1. 19.999999147% to DF, until retired

  2. 80.000000853% in the following order of priority:

     a. Sequentially, to DA, DB and DC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To DZ, until retired

c. Sequentially, to DA, DB and DC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- The Group 12 Principal Distribution Amount, sequentially, to AE, EV and EZ, in that order, until retired

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

	Structuring Ranges
PAC Classes	
CA and CE (in the aggregate)	220% PSA through 350% PSA
DA, DB and DC (in the aggregate)	175% PSA through 325% PSA
KA and KE (in the aggregate)	125% PSA through 260% PSA
PA and PE (in the aggregate)	125% PSA through 260% PSA
PAC I Classes	
MA, MB, MC and ME (in the aggregate)	120% PSA through 225% PSA
PAC II Classes	
YA, YB, YC and YD (in the aggregate)	140% PSA through 200% 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 indicated:

Class	Original Class Notional Balance	Represents Approximately
AI	$4,356,250	6.25% of GB (SEQ Class)
BI	56,650,000	55% of BT (PT Class)
CI	14,548,999	12.5% of the Group 10 Trust Assets
DI	21,539,625	37.5% of DA (PAC/AD Class)
DS	18,757,106	100% of DF (PT Class)
EI	20,908,662	63.6363636364% of EA (PT Class)
IA	57,343,651	55% of AT (PT Class)
IC	36,093,000	37.5% of CA (PAC/AD Class)
ID	19,035,625	31.25% of DA and DB (in the aggregate) (PAC/AD Classes)
IE	33,600,000	42.8571428571% of AE (SEQ Class)
IK	26,599,428	28.5714285714% of KA and KE (in the aggregate) (PAC/AD Classes)
IM	17,026,125	18.75% of MA and MB (in the aggregate) (PAC I Classes)
IO	32,302,921	25% of the Group 1 Trust Assets
IT	31,212,187	31.25% of CA and CE (in the aggregate) (PAC/AD Classes)
IU	17,981,625	18.75% of MA, MB and MC (in the aggregate) (PAC I Classes)
KI	36,930,000	42.8571428571% of KA (PAC/AD Class)
MI	21,160,500	25% of MA (PAC I Class)
NI	28,146,024	100% of the Group 9 Trust Assets
SA	53,820,000	100% of FA (PT Class)
WI	16,824,658	100% of WF (PT Class)
WS	16,824,658	100% of WF (PT Class)

Tax Status: Single REMIC Series as to the Group 9 Trust Assets (the "Group 9 REMIC"), the Group 10 Trust Assets (the "Group 10 REMIC"), the Group 11 Trust Assets (the "Group 11 REMIC") and the Group 12 Trust Assets (the "Group 12 REMIC"), and Double REMIC Series as to the Group 1 through 8 Trust Assets. Separate REMIC elections will be made as to the Group 9 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 12 REMIC and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 8 Trust Assets (the "Group 1 through 8 Issuing REMIC" and the "Group 1 through 8 Pooling REMIC," respectively). *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes RR, R9, R10, R11 and R12 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 8 Issuing and Pooling REMICs. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. Class R12 represents the Residual Interest of the Group 12 REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities. No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

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

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

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support classes 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 related PAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 9 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.

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

Up to 10% of the mortgage loans underlying the group1 ,2 ,4 ,5 ,6 ,8 ,1 0, 11 and1 2t rust assets and up to 100% of the mortgage loans underlying the group 3, 7 and 9 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.

The securities may not be a suitable investment for you. The securities, especially the group 9 securities and, in particular, the support, interest only, inverse floating rate, 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 Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

TheT rust MBS(Groups1 ,2 ,3 ,4 ,5 ,6 ,7 ,8 ,1 0, 11 and1 2)

The Group 5 Trust Assets are either:

1. Ginnie Mae I MBS Certificates guaranteed by Ginnie Mae, or

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

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

The Group 1, 2, 3, 4, 6, 7, 8, 10, 11 and 12 Trust Assets are either:

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

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

The Underlying Certificates (Group 9)

The Group 9 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, excerpts of which are attached as Exhibit B to this Supplement, except in the case of Ginnie Mae 2015-094 Class AI for which this Supplement is the Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available Information" in this Supplement. 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 table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

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

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4, 6, 7, 8, 10, 11 and 12 Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 3, 4, 6, 7, 8, 10, 11 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. *See "Risk Factors" and "Yield, Maturity and Prepayment Considerations" in this Supplement*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to

Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee. *See "Description of the Securities — Forms of Securities; Book-Entry Procedures" in the Base Offering Circular.*

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. The Trustee or its agent will determine LIBOR on the basis of the ICE Benchmark Administration ("ICE") LIBOR method ("ICE LIBOR"), using the rate, expressed as a percentage per annum, for one-month U.S. Dollar deposits as it appears on the ICE Secure File Transfer Protocol (SFTP) service or on the Reuters Screen LIBOR01 Page (or any replacement Reuters page that displays that rate, or on the appropriate page of such other information service that publishes that rate from time to time in place of Reuters) as of 11:00 am London time on the related Floating Rate Adjustment Date. In the event that any other person takes over the administration of LIBOR, LIBOR shall be determined on the basis of the succeeding administration's LIBOR method. If on any Floating Rate Adjustment Date, the Trustee or its agent is unable to calculate LIBOR in accordance with the ICE LIBOR method, LIBOR for the next Accrual Period will be calculated in accordance with the LIBO method as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — LIBO Method" in the Base Offering Circular.

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

The Trustee's determination of LIBOR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website ("e-Access") or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Classes CZ, DZ, EZ, KZ and UZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1 through 8 Issuing REMIC and the beneficial ownership of the Residual Interest in the Group 1 through 8 Pooling REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class R9 Securities will represent the beneficial ownership of the Residual Interest in the Group 9 REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class R10 Securities will represent the beneficial ownership of the Residual Interest in the Group 10 REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class R11 Securities will represent the beneficial ownership of the Residual Interest in the Group 11 REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class R12 Securities will represent the beneficial ownership of the Residual Interest in the Group 12 REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class RR, R9, R10, R11 and R12 Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs 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 applicable 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 e-Access.

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

Trust REMICs	Related Securities
Group 1 through 8 Issuing and Pooling REMICs	Group 1 through 8 Securities
Group 9 REMIC	Group 9 Securities
Group 10 REMIC	Group 10 Securities
Group 11 REMIC	Group 11 Securities
Group 12 REMIC	Group 12 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 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 REMICs 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 9, 10, 11 and 12, a Holder of all of the outstanding Regular Securities of such a Security Group and the related Class of Residual Security shall have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase shall be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such a Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such a Security Group, plus (ii) accrued interest on the Securities of such a Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such a Security Group, plus (C) a $5,000 termination fee payable to the Trustee in connection with the 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 Security, 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 Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 7, 8, 9, 10, 12, 13 and 16, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3, 7, 8, 9, 10, 12, 13 and 16, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administrator Ginnie Mae 2015-094. The Trustee may be contacted by telephone at (917) 260-1522 and by fax at (917) 260-1594.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 9 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 9 securities*" in this Supplement.

Accretion Directed Classes

Classes CA, CE, DA, DB, DC, EV, KA, KE, PA and PE 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 has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Class EV 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 prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Class. With respect to Class EV, the Weighted Average Life of 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 Class EV shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.

- However, the Weighted Average Life of Class EV will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. *See "Yield, Maturity and Prepayment Considerations — Decrement Tables" in this Supplement.*

Accretion Directed Class

Class	Maximum Weighted Average Life (in years)[1]	Final Distribution Date	Prepayment Rate at or below
EV	6.0	October 2026	133% PSA

(1) The maximum Weighted Average Life for Class EV 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 EV, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

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

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

	Initial Effective Ranges
PAC Classes	
CA and CE (in the aggregate)	220% PSA through 350% PSA
DA, DB and DC (in the aggregate)	175% PSA through 325% PSA
KA and KE (in the aggregate)	125% PSA through 260% PSA
PA and PE (in the aggregate)	125% PSA through 260% PSA
PAC I Classes	
MA, MB, MC and ME (in the aggregate)	120% PSA through 225% PSA
PAC II Classes	
YA, YB, YC and YD (in the aggregate)	140% PSA through 200% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 through 8 and 10 through 12 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the

Group 1 through 8 and 10 through 12 Trust Assets" in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 through 8 or 10 through 12 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 1, 2, 3, 4, 6, 7, 8, 10, 11 or 12 Trust Asset is assumed to have 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 Group 5 Securities are always received on the 16th day of the month, and distributions on the Group 1 through 4 and 6 through 12 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in August 2015.

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

5. The Closing Date for the Securities is July 30, 2015.

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

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

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as applicable, 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, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

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

(b) summing the results, and

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

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

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

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Classes IM, MK, ML, MU and MV					Class IO					Classes IU, MN, MP, MQ and MT					Classes MA, MG, MH, MI and MW				
	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	92	92	92	92	99	94	93	91	85	98	92	92	92	92	98	91	91	91	91
July 2017	96	81	81	81	78	97	86	82	78	65	96	82	82	82	79	96	79	79	79	76
July 2018	94	70	70	70	54	96	79	73	66	48	94	71	71	71	57	93	67	67	67	51
July 2019	92	59	59	59	37	94	71	64	56	36	92	61	61	61	40	91	56	56	56	32
July 2020	89	50	50	50	23	92	65	56	47	27	90	52	52	52	28	88	46	46	46	18
July 2021	87	41	41	41	14	91	59	49	40	20	87	44	44	44	18	86	37	37	37	7
July 2022	84	33	33	33	6	89	53	43	34	15	85	37	37	37	11	83	28	28	28	0
July 2023	81	26	26	26	1	87	48	37	28	11	82	30	30	30	6	80	20	20	20	0
July 2024	78	19	19	19	0	85	43	33	24	8	79	23	23	23	2	77	13	13	13	0
July 2025	75	14	14	14	0	83	39	28	20	6	76	18	18	18	0	73	7	7	7	0
July 2026	72	9	9	9	0	80	35	25	17	4	73	14	14	14	0	70	2	2	2	0
July 2027	68	5	5	5	0	78	31	21	14	3	70	10	10	10	0	66	0	0	0	0
July 2028	65	2	2	2	0	75	27	18	11	2	67	7	7	7	0	62	0	0	0	0
July 2029	61	0	0	0	0	72	24	16	9	2	63	4	4	4	0	58	0	0	0	0
July 2030	57	0	0	0	0	69	21	13	8	1	59	2	2	2	0	53	0	0	0	0
July 2031	52	0	0	0	0	66	19	11	6	1	55	0	0	0	0	49	0	0	0	0
July 2032	48	0	0	0	0	63	16	10	5	1	50	0	0	0	0	44	0	0	0	0
July 2033	43	0	0	0	0	60	14	8	4	0	46	0	0	0	0	39	0	0	0	0
July 2034	38	0	0	0	0	56	12	7	3	0	41	0	0	0	0	33	0	0	0	0
July 2035	32	0	0	0	0	52	10	6	3	0	36	0	0	0	0	27	0	0	0	0
July 2036	26	0	0	0	0	48	9	4	2	0	30	0	0	0	0	21	0	0	0	0
July 2037	20	0	0	0	0	44	7	4	2	0	25	0	0	0	0	15	0	0	0	0
July 2038	14	0	0	0	0	40	6	3	1	0	19	0	0	0	0	8	0	0	0	0
July 2039	7	0	0	0	0	35	5	2	1	0	12	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	30	3	2	1	0	5	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	24	2	1	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	19	1	1	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	13	1	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.3	5.5	5.5	5.5	3.6	19.0	9.3	7.6	6.2	3.9	15.8	6.0	6.0	6.0	3.8	14.6	5.0	5.0	5.0	3.3

PSA Prepayment Assumption Rates

Distribution Date	Class MB					Class MC					Class MD					Class ME				
	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2022	100	100	100	100	92	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2023	100	100	100	100	12	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2024	100	100	100	100	0	100	100	100	100	42	100	100	100	100	78	100	100	100	100	100
July 2025	100	100	100	100	0	100	100	100	100	0	100	100	100	100	57	100	100	100	100	93
July 2026	100	100	100	100	0	100	100	100	100	0	100	100	100	100	42	100	100	100	100	68
July 2027	100	74	74	74	0	100	100	100	100	0	100	100	100	100	31	100	100	100	100	50
July 2028	100	24	24	24	0	100	100	100	100	0	100	100	100	100	22	100	100	100	100	36
July 2029	100	0	0	0	0	100	79	79	79	0	100	92	92	92	16	100	100	100	100	26
July 2030	100	0	0	0	0	100	37	37	37	0	100	76	76	76	12	100	100	100	100	19
July 2031	100	0	0	0	0	100	1	1	1	0	100	62	62	62	8	100	100	100	100	14
July 2032	100	0	0	0	0	100	0	0	0	0	100	50	50	50	6	100	82	82	82	10
July 2033	100	0	0	0	0	100	0	0	0	0	100	41	41	41	4	100	66	66	66	7
July 2034	100	0	0	0	0	100	0	0	0	0	100	33	33	33	3	100	53	53	53	5
July 2035	100	0	0	0	0	100	0	0	0	0	100	26	26	26	2	100	42	42	42	3
July 2036	100	0	0	0	0	100	0	0	0	0	100	20	20	20	1	100	33	33	33	2
July 2037	100	0	0	0	0	100	0	0	0	0	100	16	16	16	1	100	25	25	25	2
July 2038	100	0	0	0	0	100	0	0	0	0	100	12	12	12	1	100	19	19	19	1
July 2039	100	0	0	0	0	100	0	0	0	0	100	9	9	9	0	100	14	14	14	1
July 2040	0	0	0	0	0	100	0	0	0	0	100	6	6	6	0	100	10	10	10	0
July 2041	0	0	0	0	0	0	0	0	0	0	48	4	4	4	0	78	6	6	6	0
July 2042	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	4	4	4	4	0
July 2043	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	1	1	1	1	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.5	12.5	12.5	12.5	7.5	25.4	14.7	14.7	14.7	8.9	26.0	18.0	18.0	18.0	11.4	26.4	20.0	20.0	20.0	12.9

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class MJ					Class MY					Class UA					Class UB				
	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	100	100	100	100	100	100	100	92	77	30	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100	100	100	80	45	0	100	100	100	100	0
July 2018	100	100	100	100	100	100	100	100	100	100	100	100	70	18	0	100	100	100	100	0
July 2019	100	100	100	100	100	100	100	100	100	100	100	100	63	0	0	100	100	100	81	0
July 2020	100	100	100	100	100	100	100	100	100	100	100	100	58	0	0	100	100	100	0	0
July 2021	100	100	100	100	100	100	100	100	100	100	100	100	54	0	0	100	100	100	0	0
July 2022	100	100	100	100	96	100	100	100	100	98	100	100	52	0	0	100	100	100	0	0
July 2023	100	100	100	100	52	100	100	100	100	72	100	100	51	0	0	100	100	100	0	0
July 2024	100	100	100	100	19	100	100	100	100	53	100	100	50	0	0	100	100	100	0	0
July 2025	100	100	100	100	0	100	100	100	100	39	100	100	48	0	0	100	100	100	0	0
July 2026	100	100	100	100	0	100	100	100	100	29	100	100	46	0	0	100	100	100	0	0
July 2027	100	86	86	86	0	100	92	92	92	21	100	100	44	0	0	100	100	100	0	0
July 2028	100	59	59	59	0	100	76	76	76	15	100	100	41	0	0	100	100	100	0	0
July 2029	100	36	36	36	0	100	63	63	63	11	100	100	39	0	0	100	100	100	0	0
July 2030	100	17	17	17	0	100	52	52	52	8	100	100	36	0	0	100	100	100	0	0
July 2031	100	0	0	0	0	100	42	42	42	6	100	95	33	0	0	100	100	100	0	0
July 2032	100	0	0	0	0	100	34	34	34	4	100	86	29	0	0	100	100	100	0	0
July 2033	100	0	0	0	0	100	28	28	28	3	100	76	24	0	0	100	100	100	0	0
July 2034	100	0	0	0	0	100	22	22	22	2	100	66	20	0	0	100	100	100	0	0
July 2035	100	0	0	0	0	100	18	18	18	1	100	57	16	0	0	100	100	100	0	0
July 2036	100	0	0	0	0	100	14	14	14	1	100	48	12	0	0	100	100	100	0	0
July 2037	100	0	0	0	0	100	11	11	11	1	100	39	9	0	0	100	100	100	0	0
July 2038	100	0	0	0	0	100	8	8	8	0	100	31	6	0	0	100	100	100	0	0
July 2039	100	0	0	0	0	100	6	6	6	0	100	23	3	0	0	100	100	100	0	0
July 2040	45	0	0	0	0	68	4	4	4	0	100	16	0	0	0	100	100	100	0	0
July 2041	0	0	0	0	0	33	3	3	3	0	100	9	0	0	0	100	100	20	0	0
July 2042	0	0	0	0	0	2	2	2	2	0	100	3	0	0	0	100	100	0	0	0
July 2043	0	0	0	0	0	1	1	1	1	0	98	0	0	0	0	100	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0	100	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.9	13.5	13.5	13.5	8.2	25.5	16.3	16.3	16.3	10.1	28.9	21.0	10.3	1.9	0.7	29.9	27.7	25.7	4.1	1.4

PSA Prepayment Assumption Rates

Distribution Date	Class UC					Class UD					Class YA				
	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%	0%	120%	170%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	100	100	100	100	100	100	100	87	87	87
July 2017	100	100	100	100	0	100	100	100	100	0	100	100	68	68	0
July 2018	100	100	100	100	0	100	100	100	100	0	100	100	51	51	0
July 2019	100	100	100	100	0	100	100	100	100	0	100	100	38	38	0
July 2020	100	100	100	0	0	100	100	100	0	0	100	100	28	15	0
July 2021	100	100	100	0	0	100	100	100	0	0	100	100	21	0	0
July 2022	100	100	100	0	0	100	100	100	0	0	100	100	16	0	0
July 2023	100	100	100	0	0	100	100	100	0	0	100	100	13	0	0
July 2024	100	100	100	0	0	100	100	100	0	0	100	96	10	0	0
July 2025	100	100	100	0	0	100	100	100	0	0	100	86	6	0	0
July 2026	100	100	100	0	0	100	100	100	0	0	100	71	1	0	0
July 2027	100	100	100	0	0	100	100	100	0	0	100	53	0	0	0
July 2028	100	100	100	0	0	100	100	100	0	0	100	32	0	0	0
July 2029	100	100	100	0	0	100	100	100	0	0	100	10	0	0	0
July 2030	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2031	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2032	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2033	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2034	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2035	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2036	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2037	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2038	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2039	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2040	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2041	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0
July 2042	100	100	25	0	0	100	100	100	0	0	83	0	0	0	0
July 2043	100	86	0	0	0	100	100	51	0	0	0	0	0	0	0
July 2044	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	30.0	28.1	26.8	4.2	1.4	30.0	28.6	28.0	4.4	1.4	27.3	12.0	3.9	3.1	1.4

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class YB 0%	120%	170%	225%	400%	Class YC 0%	120%	170%	225%	400%	Class YD 0%	120%	170%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
July 2018	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
July 2019	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
July 2020	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
July 2021	100	100	100	0	0	100	100	100	6	0	100	100	100	100	0
July 2022	100	100	100	0	0	100	100	100	0	0	100	100	100	21	0
July 2023	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
July 2024	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
July 2025	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
July 2026	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
July 2027	100	100	42	0	0	100	100	100	0	0	100	100	100	0	0
July 2028	100	100	0	0	0	100	100	33	0	0	100	100	100	0	0
July 2029	100	100	0	0	0	100	100	0	0	0	100	100	74	0	0
July 2030	100	0	0	0	0	100	0	0	0	0	100	81	42	0	0
July 2031	100	0	0	0	0	100	0	0	0	0	100	11	11	0	0
July 2032	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2033	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2034	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2035	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2036	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2037	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2038	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2039	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2040	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2041	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2042	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.8	14.6	11.9	5.7	1.7	27.8	14.8	12.9	5.9	1.8	27.9	15.3	14.8	6.6	1.8

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Class WA 0%	100%	200%	300%	400%	Classes WF, WI and WS 0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2016	99	91	86	80	74	99	92	86	80	74
July 2017	98	83	73	64	55	98	84	74	64	55
July 2018	97	76	62	50	40	97	77	63	51	40
July 2019	96	69	53	40	29	96	70	54	40	30
July 2020	94	62	45	31	21	95	63	45	32	22
July 2021	93	56	38	25	16	93	57	38	25	16
July 2022	91	50	32	19	11	92	51	32	20	12
July 2023	90	45	26	15	8	90	46	27	15	8
July 2024	88	39	22	12	6	89	41	23	12	6
July 2025	86	35	18	9	4	87	36	19	9	4
July 2026	84	30	15	7	3	85	32	15	7	3
July 2027	82	26	12	5	2	83	27	12	5	2
July 2028	80	22	9	4	1	81	23	10	4	1
July 2029	77	18	7	3	1	78	20	8	3	1
July 2030	74	14	5	2	1	76	16	6	2	1
July 2031	72	11	4	1	0	73	13	4	1	0
July 2032	68	8	3	1	0	70	10	3	1	0
July 2033	65	5	1	0	0	66	7	2	1	0
July 2034	62	2	1	0	0	63	4	1	0	0
July 2035	58	1	0	0	0	59	2	1	0	0
July 2036	54	0	0	0	0	55	0	0	0	0
July 2037	49	0	0	0	0	51	0	0	0	0
July 2038	45	0	0	0	0	46	0	0	0	0
July 2039	39	0	0	0	0	41	0	0	0	0
July 2040	34	0	0	0	0	35	0	0	0	0
July 2041	28	0	0	0	0	29	0	0	0	0
July 2042	22	0	0	0	0	23	0	0	0	0
July 2043	15	0	0	0	0	16	0	0	0	0
July 2044	8	0	0	0	0	8	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.0	7.9	5.6	4.2	3.2	20.2	8.2	5.7	4.2	3.3

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Class PA 0%	125%	155%	260%	400%	Class PE 0%	125%	155%	260%	400%	Class UZ 0%	125%	155%	260%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	94	94	94	94	100	100	100	100	100	104	104	101	90	77
July 2017	94	84	84	84	84	100	100	100	100	100	107	107	98	66	25
July 2018	91	71	71	71	64	100	100	100	100	100	111	111	94	38	0
July 2019	88	60	60	60	44	100	100	100	100	100	115	115	92	18	0
July 2020	84	49	49	49	30	100	100	100	100	100	119	119	91	6	0
July 2021	81	39	39	39	19	100	100	100	100	100	123	123	92	1	0
July 2022	77	30	30	30	11	100	100	100	100	100	128	127	94	0	0
July 2023	73	23	23	23	4	100	100	100	100	100	132	129	94	0	0
July 2024	69	16	16	16	0	100	100	100	100	99	137	127	91	0	0
July 2025	64	11	11	11	0	100	100	100	100	73	142	123	87	0	0
July 2026	60	6	6	6	0	100	100	100	100	54	147	117	83	0	0
July 2027	55	3	3	3	0	100	100	100	100	39	152	111	77	0	0
July 2028	50	0	0	0	0	100	99	99	99	29	158	103	71	0	0
July 2029	45	0	0	0	0	100	80	80	80	21	163	96	65	0	0
July 2030	39	0	0	0	0	100	65	65	65	15	169	88	58	0	0
July 2031	34	0	0	0	0	100	52	52	52	11	175	79	52	0	0
July 2032	28	0	0	0	0	100	41	41	41	8	181	71	46	0	0
July 2033	21	0	0	0	0	100	33	33	33	6	188	64	41	0	0
July 2034	15	0	0	0	0	100	26	26	26	4	194	56	35	0	0
July 2035	8	0	0	0	0	100	20	20	20	3	201	49	31	0	0
July 2036	1	0	0	0	0	100	15	15	15	2	208	42	26	0	0
July 2037	0	0	0	0	0	46	12	12	12	1	216	36	22	0	0
July 2038	0	0	0	0	0	9	9	9	9	1	210	30	18	0	0
July 2039	0	0	0	0	0	6	6	6	6	1	185	24	14	0	0
July 2040	0	0	0	0	0	5	5	5	5	0	159	19	11	0	0
July 2041	0	0	0	0	0	3	3	3	3	0	130	14	8	0	0
July 2042	0	0	0	0	0	2	2	2	2	0	100	10	6	0	0
July 2043	0	0	0	0	0	1	1	1	1	0	69	6	3	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	35	3	1	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.2	5.4	5.4	5.4	4.0	22.2	17.2	17.2	17.2	12.2	26.6	18.4	16.1	2.7	1.5

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Classes AI and GB 0%	150%	300%	450%	600%	Classes FA and SA 0%	150%	300%	450%	600%	Class HA 0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	92	86	81	75	99	94	89	85	80	100	100	100	100	100
July 2017	96	81	67	54	42	97	85	74	64	55	100	100	100	100	100
July 2018	95	69	48	31	16	96	76	60	46	35	100	100	100	100	100
July 2019	92	58	33	14	0	94	68	48	33	22	100	100	100	100	97
July 2020	90	49	21	2	0	92	60	38	23	14	100	100	100	100	61
July 2021	88	40	11	0	0	91	53	31	17	8	100	100	100	75	38
July 2022	86	32	3	0	0	89	47	25	12	5	100	100	100	53	24
July 2023	83	25	0	0	0	87	42	20	8	3	100	100	88	38	15
July 2024	80	19	0	0	0	85	37	16	6	2	100	100	70	27	9
July 2025	78	13	0	0	0	83	32	12	4	1	100	100	55	19	6
July 2026	75	8	0	0	0	80	28	10	3	1	100	100	44	13	3
July 2027	71	3	0	0	0	78	25	8	2	0	100	100	35	9	2
July 2028	68	0	0	0	0	75	22	6	1	0	100	97	27	7	1
July 2029	64	0	0	0	0	72	19	5	1	0	100	85	21	5	1
July 2030	61	0	0	0	0	69	16	4	1	0	100	73	17	3	0
July 2031	57	0	0	0	0	66	14	3	0	0	100	63	13	2	0
July 2032	53	0	0	0	0	63	12	2	0	0	100	54	10	2	0
July 2033	48	0	0	0	0	60	10	2	0	0	100	46	8	1	0
July 2034	44	0	0	0	0	56	9	1	0	0	100	39	6	1	0
July 2035	39	0	0	0	0	52	7	1	0	0	100	32	4	0	0
July 2036	33	0	0	0	0	48	6	1	0	0	100	26	3	0	0
July 2037	28	0	0	0	0	44	5	1	0	0	100	21	2	0	0
July 2038	22	0	0	0	0	40	4	0	0	0	100	17	2	0	0
July 2039	16	0	0	0	0	35	3	0	0	0	100	13	1	0	0
July 2040	10	0	0	0	0	30	2	0	0	0	100	10	1	0	0
July 2041	3	0	0	0	0	24	1	0	0	0	100	7	0	0	0
July 2042	0	0	0	0	0	19	1	0	0	0	84	4	0	0	0
July 2043	0	0	0	0	0	13	0	0	0	0	58	2	0	0	0
July 2044	0	0	0	0	0	7	0	0	0	0	30	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.3	5.4	3.2	2.3	1.8	19.0	8.3	5.1	3.6	2.8	28.3	18.4	11.6	8.1	6.1

	Security Group 5 PSA Prepayment Assumption Rates				
	Classes AT and IA				
Distribution Date	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
July 2016	99	89	80	71	63
July 2017	97	79	64	51	39
July 2018	96	70	51	36	24
July 2019	94	62	41	26	15
July 2020	92	55	33	18	9
July 2021	91	48	26	13	6
July 2022	89	43	21	9	4
July 2023	87	37	16	6	2
July 2024	85	33	13	4	1
July 2025	83	28	10	3	1
July 2026	80	24	8	2	1
July 2027	78	21	6	1	0
July 2028	75	18	5	1	0
July 2029	72	15	4	1	0
July 2030	69	13	3	0	0
July 2031	66	10	2	0	0
July 2032	63	8	1	0	0
July 2033	60	7	1	0	0
July 2034	56	5	1	0	0
July 2035	52	4	0	0	0
July 2036	48	3	0	0	0
July 2037	44	2	0	0	0
July 2038	40	1	0	0	0
July 2039	35	0	0	0	0
July 2040	30	0	0	0	0
July 2041	24	0	0	0	0
July 2042	19	0	0	0	0
July 2043	13	0	0	0	0
July 2044	7	0	0	0	0
July 2045	0	0	0	0	0
Weighted Average Life (years)	18.9	7.2	4.3	2.9	2.1

	Security Group 6 PSA Prepayment Assumption Rates				
	Classes BI and BT				
Distribution Date	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
July 2016	99	89	80	71	63
July 2017	98	79	64	51	39
July 2018	96	70	51	36	24
July 2019	95	62	41	26	15
July 2020	94	55	33	18	9
July 2021	92	48	26	13	6
July 2022	90	43	21	9	4
July 2023	89	37	16	6	2
July 2024	87	32	13	4	1
July 2025	85	28	10	3	1
July 2026	83	24	8	2	1
July 2027	80	21	6	1	0
July 2028	78	18	5	1	0
July 2029	75	15	4	1	0
July 2030	73	13	3	0	0
July 2031	70	10	2	0	0
July 2032	66	9	1	0	0
July 2033	63	7	1	0	0
July 2034	59	5	1	0	0
July 2035	56	4	0	0	0
July 2036	52	3	0	0	0
July 2037	47	2	0	0	0
July 2038	43	1	0	0	0
July 2039	38	0	0	0	0
July 2040	32	0	0	0	0
July 2041	27	0	0	0	0
July 2042	21	0	0	0	0
July 2043	14	0	0	0	0
July 2044	7	0	0	0	0
July 2045	0	0	0	0	0
Weighted Average Life (years)	19.6	7.3	4.4	2.9	2.1

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Classes IK, KJ, KL, KM, KN and KP					Classes KA, KB, KC, KD, KG, KH and KI					Class KE					Class KZ				
	0%	125%	155%	260%	400%	0%	125%	155%	260%	400%	0%	125%	155%	260%	400%	0%	125%	155%	260%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	95	95	95	95	97	94	94	94	94	100	100	100	100	100	104	104	101	92	80
July 2017	95	86	86	86	86	94	85	85	85	85	100	100	100	100	100	107	107	99	69	30
July 2018	92	75	75	75	70	91	73	73	73	67	100	100	100	100	100	111	111	95	40	0
July 2019	89	65	65	65	52	88	62	62	62	48	100	100	100	100	100	115	115	92	19	0
July 2020	86	56	56	56	38	85	52	52	52	33	100	100	100	100	100	119	119	92	7	0
July 2021	83	47	47	47	28	81	43	43	43	23	100	100	100	100	100	123	123	92	1	0
July 2022	79	39	39	39	21	78	34	34	34	15	100	100	100	100	100	128	128	94	0	0
July 2023	76	32	32	32	16	74	26	26	26	9	100	100	100	100	100	132	129	94	0	0
July 2024	72	26	26	26	12	70	20	20	20	4	100	100	100	100	100	137	127	92	0	0
July 2025	68	21	21	21	8	66	15	15	15	1	100	100	100	100	100	142	124	88	0	0
July 2026	64	17	17	17	6	62	11	11	11	0	100	100	100	100	84	147	118	83	0	0
July 2027	60	14	14	14	5	57	7	7	7	0	100	100	100	100	61	152	112	78	0	0
July 2028	56	11	11	11	3	52	4	4	4	0	100	100	100	100	45	158	104	72	0	0
July 2029	51	9	9	9	2	47	2	2	2	0	100	100	100	100	32	163	97	65	0	0
July 2030	46	7	7	7	2	42	0	0	0	0	100	100	100	100	24	169	89	59	0	0
July 2031	41	6	6	6	1	36	0	0	0	0	100	80	80	80	17	175	80	53	0	0
July 2032	36	5	5	5	1	31	0	0	0	0	100	64	64	64	12	181	72	47	0	0
July 2033	30	4	4	4	1	25	0	0	0	0	100	51	51	51	9	188	65	41	0	0
July 2034	25	3	3	3	0	18	0	0	0	0	100	40	40	40	6	194	57	36	0	0
July 2035	18	2	2	2	0	12	0	0	0	0	100	31	31	31	4	201	50	31	0	0
July 2036	12	2	2	2	0	5	0	0	0	0	100	24	24	24	3	208	43	26	0	0
July 2037	5	1	1	1	0	0	0	0	0	0	72	18	18	18	2	216	37	22	0	0
July 2038	1	1	1	1	0	0	0	0	0	0	14	14	14	14	1	211	31	18	0	0
July 2039	1	1	1	1	0	0	0	0	0	0	10	10	10	10	1	186	25	15	0	0
July 2040	1	1	1	1	0	0	0	0	0	0	7	7	7	7	1	159	20	11	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	5	5	5	5	0	131	15	9	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	101	11	6	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	69	7	4	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	35	3	2	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.4	6.8	6.8	6.8	5.0	12.6	5.8	5.8	5.8	4.3	22.6	19.0	19.0	19.0	13.5	26.6	18.5	16.2	2.8	1.6

Security Group 8
PSA Prepayment Assumption Rates

Distribution Date	Classes EA and EI				
	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
July 2016	99	89	80	71	62
July 2017	98	78	64	50	39
July 2018	97	69	50	36	24
July 2019	95	61	40	25	15
July 2020	94	53	31	18	9
July 2021	93	46	25	12	6
July 2022	91	40	19	9	3
July 2023	89	35	15	6	2
July 2024	88	30	12	4	1
July 2025	86	25	9	3	1
July 2026	84	21	7	2	0
July 2027	82	18	5	1	0
July 2028	79	15	4	1	0
July 2029	77	12	3	1	0
July 2030	74	9	2	0	0
July 2031	71	7	1	0	0
July 2032	68	5	1	0	0
July 2033	65	3	1	0	0
July 2034	61	2	0	0	0
July 2035	57	1	0	0	0
July 2036	53	0	0	0	0
July 2037	49	0	0	0	0
July 2038	44	0	0	0	0
July 2039	39	0	0	0	0
July 2040	34	0	0	0	0
July 2041	28	0	0	0	0
July 2042	22	0	0	0	0
July 2043	15	0	0	0	0
July 2044	8	0	0	0	0
July 2045	0	0	0	0	0
Weighted Average Life (years)	19.9	6.7	4.2	2.9	2.1

Security Group 9
PSA Prepayment Assumption Rates

	Class NI				
Distribution Date	**0%**	**150%**	**300%**	**450%**	**600%**
Initial Percent	100	100	100	100	100
July 2016	97	91	85	79	73
July 2017	94	79	65	52	39
July 2018	91	67	47	29	15
July 2019	88	56	32	13	0
July 2020	84	46	19	1	0
July 2021	81	37	9	0	0
July 2022	77	29	1	0	0
July 2023	73	21	0	0	0
July 2024	69	14	0	0	0
July 2025	65	8	0	0	0
July 2026	61	2	0	0	0
July 2027	56	1	0	0	0
July 2028	51	0	0	0	0
July 2029	46	0	0	0	0
July 2030	41	0	0	0	0
July 2031	36	0	0	0	0
July 2032	30	0	0	0	0
July 2033	24	0	0	0	0
July 2034	18	0	0	0	0
July 2035	11	0	0	0	0
July 2036	5	0	0	0	0
July 2037	4	0	0	0	0
July 2038	3	0	0	0	0
July 2039	2	0	0	0	0
July 2040	1	0	0	0	0
July 2041	0	0	0	0	0
July 2042	0	0	0	0	0
Weighted Average Life (years)	12.6	5.0	3.1	2.2	1.8

Security Group 10
PSA Prepayment Assumption Rates

	Classes CA, CB, CD, CG, CH, CJ and IC					Class CE					Classes CI and CT				
Distribution Date	**0%**	**220%**	**250%**	**350%**	**500%**	**0%**	**220%**	**250%**	**350%**	**500%**	**0%**	**220%**	**250%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	82	82	82	81	100	100	100	100	100	99	86	84	78	70
July 2017	95	66	66	66	54	100	100	100	100	100	97	73	70	61	48
July 2018	93	52	52	52	36	100	100	100	100	100	96	62	58	47	33
July 2019	90	40	40	40	23	100	100	100	100	100	94	52	48	36	22
July 2020	88	30	30	30	15	100	100	100	100	100	92	44	40	28	15
July 2021	85	22	22	22	9	100	100	100	100	100	91	38	33	21	10
July 2022	82	16	16	16	5	100	100	100	100	100	89	32	27	16	7
July 2023	79	11	11	11	2	100	100	100	100	100	87	27	23	13	5
July 2024	75	8	8	8	0	100	100	100	100	100	85	22	19	10	3
July 2025	72	5	5	5	0	100	100	100	100	71	83	19	15	7	2
July 2026	68	3	3	3	0	100	100	100	100	48	80	16	12	6	1
July 2027	64	1	1	1	0	100	100	100	100	32	78	13	10	4	1
July 2028	60	0	0	0	0	100	100	100	100	21	75	11	8	3	1
July 2029	56	0	0	0	0	100	77	77	77	14	72	9	7	2	0
July 2030	51	0	0	0	0	100	57	57	57	9	69	7	5	2	0
July 2031	47	0	0	0	0	100	43	43	43	6	66	6	4	1	0
July 2032	42	0	0	0	0	100	31	31	31	4	63	5	3	1	0
July 2033	36	0	0	0	0	100	23	23	23	3	60	4	3	1	0
July 2034	31	0	0	0	0	100	17	17	17	2	56	3	2	1	0
July 2035	25	0	0	0	0	100	12	12	12	1	52	2	2	0	0
July 2036	19	0	0	0	0	100	8	8	8	1	48	2	1	0	0
July 2037	12	0	0	0	0	100	6	6	6	0	44	1	1	0	0
July 2038	6	0	0	0	0	100	4	4	4	0	40	1	1	0	0
July 2039	0	0	0	0	0	62	2	2	2	0	35	1	0	0	0
July 2040	0	0	0	0	0	1	1	1	1	0	30	0	0	0	0
July 2041	0	0	0	0	0	1	1	1	1	0	24	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	19	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	3.9	3.9	3.9	2.7	24.1	16.3	16.3	16.3	11.6	19.0	5.9	5.3	3.9	2.7

Security Group 10
PSA Prepayment Assumption Rates

Distribution Date	Classes CK, CL, CM, CN, CP, CQ and IT					Class CZ				
	0%	220%	250%	350%	500%	0%	220%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2016	98	83	83	83	81	104	104	92	52	0
July 2017	96	67	67	67	56	107	107	87	21	0
July 2018	93	54	54	54	38	111	111	85	5	0
July 2019	91	42	42	42	26	115	115	86	0	0
July 2020	88	32	32	32	18	119	117	86	0	0
July 2021	85	25	25	25	12	123	114	83	0	0
July 2022	82	19	19	19	8	128	107	77	0	0
July 2023	79	15	15	15	6	132	99	70	0	0
July 2024	76	11	11	11	4	137	90	63	0	0
July 2025	73	9	9	9	3	142	80	56	0	0
July 2026	69	7	7	7	2	147	71	48	0	0
July 2027	65	5	5	5	1	152	62	42	0	0
July 2028	62	4	4	4	1	158	54	36	0	0
July 2029	57	3	3	3	1	163	46	30	0	0
July 2030	53	2	2	2	0	169	39	25	0	0
July 2031	48	2	2	2	0	175	33	21	0	0
July 2032	44	1	1	1	0	181	27	17	0	0
July 2033	39	1	1	1	0	188	22	14	0	0
July 2034	33	1	1	1	0	194	18	11	0	0
July 2035	28	0	0	0	0	201	14	9	0	0
July 2036	22	0	0	0	0	208	11	7	0	0
July 2037	16	0	0	0	0	216	9	5	0	0
July 2038	9	0	0	0	0	223	6	4	0	0
July 2039	2	0	0	0	0	231	5	3	0	0
July 2040	0	0	0	0	0	209	3	2	0	0
July 2041	0	0	0	0	0	172	2	1	0	0
July 2042	0	0	0	0	0	132	1	0	0	0
July 2043	0	0	0	0	0	91	0	0	0	0
July 2044	0	0	0	0	0	47	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	4.3	4.3	4.3	3.1	27.3	13.3	11.0	1.3	0.5

Security Group 11
PSA Prepayment Assumption Rates

Distribution Date	Classes DA, DE, DG, DH, DI, DJ and DK					Class DB					Class DC					Classes DF, DS and DT				
	0%	175%	205%	325%	500%	0%	175%	205%	325%	500%	0%	175%	205%	325%	500%	0%	175%	205%	325%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	97	92	92	92	92	100	100	100	100	100	100	100	100	100	100	99	95	94	92	88
July 2017	95	80	80	80	79	100	100	100	100	100	100	100	100	100	100	97	86	84	77	67
July 2018	92	65	65	65	52	100	100	100	100	100	100	100	100	100	100	96	75	72	61	46
July 2019	89	52	52	52	33	100	100	100	100	100	100	100	100	100	100	94	66	62	48	31
July 2020	86	41	41	41	20	100	100	100	100	100	100	100	100	100	100	92	58	53	38	22
July 2021	83	30	30	30	11	100	100	100	100	100	100	100	100	100	100	91	50	46	30	15
July 2022	79	22	22	22	5	100	100	100	100	100	100	100	100	100	100	89	44	39	23	10
July 2023	76	15	15	15	1	100	100	100	100	100	100	100	100	100	100	87	38	33	18	7
July 2024	72	10	10	10	0	100	100	100	100	61	100	100	100	100	100	85	33	28	14	5
July 2025	68	6	6	6	0	100	100	100	100	29	100	100	100	100	100	83	29	24	11	3
July 2026	64	3	3	3	0	100	100	100	100	7	100	100	100	100	100	80	25	20	9	2
July 2027	59	0	0	0	0	100	100	100	100	0	100	100	100	100	79	78	22	17	7	1
July 2028	55	0	0	0	0	100	73	73	73	0	100	100	100	100	53	75	19	15	5	1
July 2029	50	0	0	0	0	100	47	47	47	0	100	100	100	100	36	72	16	12	4	1
July 2030	45	0	0	0	0	100	27	27	27	0	100	100	100	100	24	69	14	10	3	0
July 2031	40	0	0	0	0	100	11	11	11	0	100	100	100	100	16	66	12	9	2	0
July 2032	34	0	0	0	0	100	0	0	0	0	100	98	98	98	10	63	10	7	2	0
July 2033	28	0	0	0	0	100	0	0	0	0	100	74	74	74	7	60	8	6	1	0
July 2034	22	0	0	0	0	100	0	0	0	0	100	55	55	55	4	56	7	5	1	0
July 2035	15	0	0	0	0	100	0	0	0	0	100	41	41	41	3	52	6	4	1	0
July 2036	8	0	0	0	0	100	0	0	0	0	100	30	30	30	2	48	5	3	1	0
July 2037	1	0	0	0	0	100	0	0	0	0	100	22	22	22	1	44	4	2	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	85	16	16	16	1	40	3	2	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	11	11	11	11	0	35	2	1	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	7	7	7	7	0	30	2	1	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	5	5	5	5	0	24	1	1	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	19	1	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	13	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	4.7	4.7	4.7	3.4	22.6	14.1	14.1	14.1	9.5	23.4	20.1	20.1	20.1	13.9	19.0	7.8	7.0	5.0	3.5

Security Group 11
PSA Prepayment Assumption Rates

Distribution Date	Classes DL, DM, DN, DP, DQ, DW and ID					Class DU					Class DZ				
	0%	175%	205%	325%	500%	0%	175%	205%	325%	500%	0%	175%	205%	325%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	93	93	93	93	100	100	100	100	100	104	104	100	85	64
July 2017	95	81	81	81	80	100	100	100	100	100	107	107	97	55	0
July 2018	92	67	67	67	54	100	100	100	100	100	111	111	93	25	0
July 2019	90	55	55	55	37	100	100	100	100	100	115	115	92	8	0
July 2020	87	44	44	44	24	100	100	100	100	100	119	119	92	1	0
July 2021	84	34	34	34	16	100	100	100	100	100	123	123	94	0	0
July 2022	80	26	26	26	10	100	100	100	100	100	128	122	92	0	0
July 2023	77	20	20	20	6	100	100	100	100	100	132	119	88	0	0
July 2024	73	15	15	15	3	100	100	100	100	72	137	112	83	0	0
July 2025	70	11	11	11	2	100	100	100	100	49	142	105	76	0	0
July 2026	66	8	8	8	0	100	100	100	100	33	147	96	69	0	0
July 2027	62	6	6	6	0	100	100	100	100	22	152	88	62	0	0
July 2028	57	4	4	4	0	100	80	80	80	15	158	79	55	0	0
July 2029	53	3	3	3	0	100	62	62	62	10	163	70	48	0	0
July 2030	48	2	2	2	0	100	48	48	48	7	169	62	42	0	0
July 2031	43	1	1	1	0	100	36	36	36	4	175	54	36	0	0
July 2032	38	0	0	0	0	100	28	28	28	3	181	47	31	0	0
July 2033	32	0	0	0	0	100	21	21	21	2	188	40	26	0	0
July 2034	26	0	0	0	0	100	16	16	16	1	194	34	22	0	0
July 2035	20	0	0	0	0	100	12	12	12	1	201	29	18	0	0
July 2036	14	0	0	0	0	100	9	9	9	1	208	24	15	0	0
July 2037	7	0	0	0	0	100	6	6	6	0	216	20	12	0	0
July 2038	0	0	0	0	0	24	4	4	4	0	223	16	9	0	0
July 2039	0	0	0	0	0	3	3	3	3	0	203	12	7	0	0
July 2040	0	0	0	0	0	2	2	2	2	0	174	9	5	0	0
July 2041	0	0	0	0	0	1	1	1	1	0	143	7	4	0	0
July 2042	0	0	0	0	0	1	1	1	1	0	110	4	2	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	76	2	1	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	39	1	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.6	5.2	5.2	5.2	3.8	22.8	15.8	15.8	15.8	10.7	26.8	15.9	14.0	2.3	1.2

Security Group 12
PSA Prepayment Assumption Rates

Distribution Date	Classes AE, EB, EC, ED and IE					Class EG					Class ET				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2016	98	95	92	89	86	100	100	100	100	100	99	96	94	93	91
July 2017	96	86	77	69	61	100	100	100	100	100	97	90	85	79	74
July 2018	93	75	60	47	34	100	100	100	100	100	95	83	73	64	55
July 2019	91	65	45	28	13	100	100	100	100	100	94	76	63	51	41
July 2020	88	56	32	13	0	100	100	100	100	95	92	70	54	41	30
July 2021	85	48	21	1	0	100	100	100	100	70	90	64	46	33	22
July 2022	82	40	11	0	0	100	100	100	82	52	88	59	40	26	17
July 2023	79	32	3	0	0	100	100	100	65	38	86	54	34	21	12
July 2024	76	25	0	0	0	100	100	91	52	28	84	49	29	16	9
July 2025	73	19	0	0	0	100	100	77	41	21	81	45	25	13	7
July 2026	69	13	0	0	0	100	100	66	33	15	79	40	21	10	5
July 2027	65	7	0	0	0	100	100	56	26	11	76	37	18	8	4
July 2028	61	2	0	0	0	100	100	47	20	8	74	33	15	6	3
July 2029	57	0	0	0	0	100	93	39	16	6	71	30	13	5	2
July 2030	53	0	0	0	0	100	83	33	12	4	68	26	11	4	1
July 2031	48	0	0	0	0	100	74	28	10	3	65	24	9	3	1
July 2032	44	0	0	0	0	100	66	23	7	2	61	21	7	2	1
July 2033	38	0	0	0	0	100	58	19	6	2	58	18	6	2	0
July 2034	33	0	0	0	0	100	50	15	4	1	54	16	5	1	0
July 2035	28	0	0	0	0	100	44	12	3	1	51	14	4	1	0
July 2036	22	0	0	0	0	100	37	10	2	1	47	12	3	1	0
July 2037	16	0	0	0	0	100	31	8	2	0	42	10	3	1	0
July 2038	9	0	0	0	0	100	26	6	1	0	38	8	2	0	0
July 2039	2	0	0	0	0	100	21	5	1	0	33	7	1	0	0
July 2040	0	0	0	0	0	89	16	3	1	0	28	5	1	0	0
July 2041	0	0	0	0	0	73	12	2	0	0	23	4	1	0	0
July 2042	0	0	0	0	0	56	8	1	0	0	18	3	0	0	0
July 2043	0	0	0	0	0	38	5	1	0	0	12	1	0	0	0
July 2044	0	0	0	0	0	20	1	0	0	0	6	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	6.1	3.9	3.0	2.5	27.3	19.8	13.9	10.4	8.1	18.6	10.5	7.1	5.3	4.3

Security Group 12
PSA Prepayment Assumption Rates

Distribution Date	Class EV 0%	Class EV 100%	Class EV 200%	Class EV 300%	Class EV 400%	Class EZ 0%	Class EZ 100%	Class EZ 200%	Class EZ 300%	Class EZ 400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2016	93	93	93	93	93	104	104	104	104	104
July 2017	85	85	85	85	85	107	107	107	107	107
July 2018	77	77	77	77	77	111	111	111	111	111
July 2019	69	69	69	69	69	115	115	115	115	115
July 2020	60	60	60	60	45	119	119	119	119	119
July 2021	51	51	51	51	0	123	123	123	123	104
July 2022	42	42	42	0	0	128	128	128	121	77
July 2023	33	33	33	0	0	132	132	132	96	57
July 2024	23	23	0	0	0	137	137	135	77	42
July 2025	13	13	0	0	0	142	142	115	61	31
July 2026	2	2	0	0	0	147	147	97	48	23
July 2027	0	0	0	0	0	148	148	82	38	17
July 2028	0	0	0	0	0	148	148	69	30	12
July 2029	0	0	0	0	0	148	138	58	23	9
July 2030	0	0	0	0	0	148	123	49	18	6
July 2031	0	0	0	0	0	148	110	41	14	5
July 2032	0	0	0	0	0	148	97	34	11	3
July 2033	0	0	0	0	0	148	85	28	8	2
July 2034	0	0	0	0	0	148	75	23	6	2
July 2035	0	0	0	0	0	148	65	18	5	1
July 2036	0	0	0	0	0	148	55	15	4	1
July 2037	0	0	0	0	0	148	47	12	3	1
July 2038	0	0	0	0	0	148	39	9	2	0
July 2039	0	0	0	0	0	148	31	7	1	0
July 2040	0	0	0	0	0	132	24	5	1	0
July 2041	0	0	0	0	0	108	18	3	1	0
July 2042	0	0	0	0	0	83	12	2	0	0
July 2043	0	0	0	0	0	57	7	1	0	0
July 2044	0	0	0	0	0	29	2	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.6	4.8	4.1	27.3	19.8	14.4	11.0	8.8

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 9 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

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

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

Yield Tables

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

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

The yields were calculated by

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

2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

Sensitivity of Class IM to Prepayments
Assumed Price 19.5%*

PSA Prepayment Assumption Rates				
120%	**170%**	**225%**	**266%**	**400%**
2.9%	2.9%	2.9%	0.1%	(12.4)%

Sensitivity of Class IO to Prepayments
Assumed Price 27.0%*

PSA Prepayment Assumption Rates				
120%	**170%**	**199%**	**225%**	**400%**
4.8%	1.8%	0.0%	(1.6)%	(12.7)%

Sensitivity of Class IU to Prepayments
Assumed Price 20.5%*

PSA Prepayment Assumption Rates				
120%	**170%**	**225%**	**278%**	**400%**
3.5%	3.5%	3.5%	0.1%	(10.2)%

Sensitivity of Class MI to Prepayments
Assumed Price 18.0%*

PSA Prepayment Assumption Rates				
120%	**170%**	**225%**	**262%**	**400%**
2.7%	2.7%	2.7%	0.0%	(14.1)%

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

SECURITY GROUP 2

Sensitivity of Class WI to Prepayments
Assumed Price 1.0%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	200%	300%	400%
5.90% and below	20.7%	13.6%	6.4%	(1.2)%
6.05%	3.5%	(3.0)%	(9.8)%	(16.8)%
6.20% and above	**	**	**	**

Sensitivity of Class WS to Prepayments
Assumed Price 14.5%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	200%	300%	400%
0.1000%	31.7%	24.4%	16.8%	8.9%
0.1870%	31.1%	23.7%	16.1%	8.3%
3.0435%	9.1%	2.4%	(4.5)%	(11.7)%
5.9000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class AI to Prepayments
Assumed Price 17.75%*

PSA Prepayment Assumption Rates				
150%	193%	300%	450%	600%
5.1%	0.0%	(13.6)%	(33.1)%	(51.8)%

Sensitivity of Class SA to Prepayments
Assumed Price 24.25%*

LIBOR	PSA Prepayment Assumption Rates			
	150%	300%	450%	600%
0.1000%	15.4%	6.5%	(2.9)%	(12.7)%
0.1850%	15.1%	6.1%	(3.3)%	(13.1)%
3.2175%	0.7%	(8.4)%	(17.9)%	(28.0)%
6.2500% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class IA to Prepayments
Assumed Price 23.5%*

PSA Prepayment Assumption Rates				
150%	271%	300%	450%	600%
8.4%	0.0%	(2.1)%	(13.1)%	(24.9)%

* 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 BI to Prepayments
Assumed Price 21.5%*

PSA Prepayment Assumption Rates			
150%	300%	450%	600%
10.5%	0.0%	(11.1)%	(23.0)%

SECURITY GROUP 7

Sensitivity of Class IK to Prepayments
Assumed Price 17.25%*

PSA Prepayment Assumption Rates				
125%	155%	260%	400%	402%
6.7%	6.7%	6.7%	0.1%	0.0%

Sensitivity of Class KI to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
125%	155%	260%	363%	400%
6.1%	6.1%	6.1%	0.0%	(2.4)%

SECURITY GROUP 8

Sensitivity of Class EI to Prepayments
Assumed Price 22.0%*

PSA Prepayment Assumption Rates				
150%	300%	310%	450%	600%
11.4%	0.8%	0.1%	(10.4)%	(22.3)%

SECURITY GROUP 9

Sensitivity of Class NI to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
150%	206%	300%	450%	600%
6.5%	0.0%	(11.5)%	(30.5)%	(49.2)%

SECURITY GROUP 10

Sensitivity of Class CI to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
220%	250%	335%	350%	500%
8.3%	6.1%	0.0%	(1.1)%	(12.4)%

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

Sensitivity of Class IC to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
198%	220%	250%	350%	500%
0.0%	(1.4)%	(1.4)%	(1.4)%	(15.4)%

Sensitivity of Class IT to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
220%	250%	350%	377%	500%
1.7%	1.7%	1.7%	0.1%	(8.9)%

SECURITY GROUP 11

Sensitivity of Class DI to Prepayments
Assumed Price 16.75%*

PSA Prepayment Assumption Rates				
175%	205%	325%	375%	500%
3.1%	3.1%	3.1%	0.0%	(9.0)%

Sensitivity of Class DS to Prepayments
Assumed Price 15.0%*

	PSA Prepayment Assumption Rates			
LIBOR	175%	205%	325%	500%
0.1000%	28.0%	26.4%	19.9%	10.1%
0.1550%	27.6%	26.0%	19.5%	9.7%
2.8775%	6.6%	4.9%	(2.1)%	(12.6)%
5.6000% and above	**	**	**	**

Sensitivity of Class ID to Prepayments
Assumed Price 19.0%*

PSA Prepayment Assumption Rates				
175%	205%	325%	365%	500%
2.2%	2.2%	2.2%	0.0%	(8.6)%

SECURITY GROUP 12

Sensitivity of Class IE to Prepayments
Assumed Price 12.0%*

PSA Prepayment Assumption Rates				
100%	200%	239%	300%	400%
16.8%	4.9%	0.1%	(7.5)%	(19.6)%

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* 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 Single REMIC Series as to the Group 9 Trust Assets, the Group 10 Trust Assets, the Group 11 Trust Assets and the Group 12 Trust Assets and a Double REMIC Series as to the Group 1 through 8 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 9 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 12 REMIC, the Group 1 through 8 Pooling REMIC and the Group 1 through 8 Issuing REMIC.

Regular Securities

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

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

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

Group	PSA
1	170%
2 and 12	200%
3 and 7	155%
4, 5, 6, 8 and 9	300%
10	250%
11	205%

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

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

Residual Securities

The Class R9 Securities will represent the beneficial ownership of the Residual Interest in the Group 9 REMIC. The Class R10 Securities will represent the beneficial ownership of the Residual Interest in the Group 10 REMIC. The Class R11 Securities will represent the beneficial ownership of the Residual Interest in the Group 11 REMIC. The Class R12 Securities will represent the beneficial ownership of the Residual Interest in the Group 12 REMIC. The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1 through 8 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 1 through 8 Issuing REMIC. The Residual Securities, *i.e.,* the Class RR, R9, R10, R11 and R12 Securities, 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 REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

Prospective Plan Investors should consult with their advisors, however, 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.

See "ERISA Considerations" in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) July 1, 2015 on the Fixed Rate and Delay Classes and (2) July 20, 2015 on the Floating Rate and Inverse Floating Rate Classes other than the Delay Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Sidley Austin LLP and the Law Offices of Joseph C. Reid, P.A., for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Associates PLLC.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
MA	$84,642,000	MG	$ 84,642,000	PAC I	2.25%	FIX	38379MJQ8	March 2043
		MH	84,642,000	PAC I	2.50	FIX	38379MJR6	March 2043
		MI	21,160,500	NTL(PAC I)	4.00	FIX/IO	38379MJS4	March 2043
		MW	84,642,000	PAC I	2.00	FIX	38379MJT2	March 2043
Combination 2(5)								
MA	$84,642,000	IU	$ 17,981,625	NTL(PAC I)	4.00%	FIX/IO	38379MJU9	August 2044
MB	6,164,000	MN	95,902,000	PAC I	3.00	FIX	38379MJV7	August 2044
MC	5,096,000	MP	95,902,000	PAC I	2.25	FIX	38379MJW5	August 2044
		MQ	95,902,000	PAC I	2.50	FIX	38379MJX3	August 2044
		MT	95,902,000	PAC I	2.75	FIX	38379MJY1	August 2044
Combination 3(5)								
MA	$84,642,000	IM	$ 17,026,125	NTL(PAC I)	4.00%	FIX/IO	38379MJZ8	January 2044
MB	6,164,000	MK	90,806,000	PAC I	2.50	FIX	38379MKA1	January 2044
		ML	90,806,000	PAC I	2.75	FIX	38379MKB9	January 2044
		MU	90,806,000	PAC I	3.00	FIX	38379MKC7	January 2044
		MV	90,806,000	PAC I	2.25	FIX	38379MKD5	January 2044
Combination 4								
MC	$ 5,096,000	MD	$ 13,282,000	PAC I	3.00%	FIX	38379MKE3	July 2045
ME	8,186,000							
Combination 5								
MB	$ 6,164,000	MY	$ 19,446,000	PAC I	3.00%	FIX	38379MKF0	July 2045
MC	5,096,000							
ME	8,186,000							
Combination 6								
MB	$ 6,164,000	MJ	$ 11,260,000	PAC I	3.00%	FIX	38379MKG8	August 2044
MC	5,096,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 7(5)								
KA	$86,170,000	KB	$ 86,170,000	PAC/AD	2.00%	FIX	38379MKH6	August 2044
		KC	86,170,000	PAC/AD	2.25	FIX	38379MKJ2	August 2044
		KD	86,170,000	PAC/AD	2.50	FIX	38379MKK9	August 2044
		KG	86,170,000	PAC/AD	2.75	FIX	38379MKL7	August 2044
		KH	86,170,000	PAC/AD	3.00	FIX	38379MKM5	August 2044
		KI	36,930,000	NTL(PAC/AD)	3.50	FIX/IO	38379MKN3	August 2044
Combination 8(5)								
KA	$86,170,000	IK	$ 26,599,428	NTL(PAC/AD)	3.50%	FIX/IO	38379MKP8	July 2045
KE	6,928,000	KJ	93,098,000	PAC/AD	2.50	FIX	38379MKQ6	July 2045
		KL	93,098,000	PAC/AD	3.00	FIX	38379MKR4	July 2045
		KM	93,098,000	PAC/AD	2.75	FIX	38379MKS2	July 2045
		KN	93,098,000	PAC/AD	3.25	FIX	38379MKT0	July 2045
		KP	93,098,000	PAC/AD	3.50	FIX	38379MKU7	July 2045
Security Group 10								
Combination 9(5)								
CA	$96,248,000	CB	$ 96,248,000	PAC/AD	2.00%	FIX	38379MKV5	February 2045
		CD	96,248,000	PAC/AD	2.25	FIX	38379MKW3	February 2045
		CG	96,248,000	PAC/AD	2.50	FIX	38379MKX1	February 2045
		CH	96,248,000	PAC/AD	2.75	FIX	38379MKY9	February 2045
		CJ	96,248,000	PAC/AD	3.00	FIX	38379MKZ6	February 2045
		IC	36,093,000	NTL(PAC/AD)	4.00	FIX/IO	38379MLA0	February 2045
Combination 10(5)								
CA	$96,248,000	CK	$ 99,879,000	PAC/AD	2.25%	FIX	38379MLB8	July 2045
CE	3,631,000	CL	99,879,000	PAC/AD	2.50	FIX	38379MLC6	July 2045
		CM	99,879,000	PAC/AD	2.75	FIX	38379MLD4	July 2045
		CN	99,879,000	PAC/AD	3.00	FIX	38379MLE2	July 2045
		CP	99,879,000	PAC/AD	3.25	FIX	38379MLF9	July 2045
		CQ	99,879,000	PAC/AD	3.50	FIX	38379MLG7	July 2045
		IT	31,212,187	NTL(PAC/AD)	4.00	FIX/IO	38379MLH5	July 2045

REMIC Securities		MX Securities						
Class	**Original Class Principal Balance or Class Notional Balance**	**Related MX Class**	**Maximum Original Class Principal Balance or Class Notional Balance(2)**	**Principal Type(3)**	**Interest Rate**	**Interest Type(3)**	**CUSIP Number**	**Final Distribution Date(4)**
Combination 11								
CA	$96,248,000	CT	$116,391,995	PT	4.00%	FIX	38379MLJ1	July 2045
CE	3,631,000							
CI	4,548,999							
CZ	16,512,995							
Security Group 11								
Combination 12(5)								
DA	$57,439,000	DE	$ 57,439,000	PAC/AD	2.00%	FIX	38379MLK8	August 2044
		DG	57,439,000	PAC/AD	2.25	FIX	38379MLL6	August 2044
		DH	57,439,000	PAC/AD	2.50	FIX	38379MLM4	August 2044
		DI	21,539,625	NTL(PAC/AD)	4.00	FIX/IO	38379MLN2	August 2044
		DJ	57,439,000	PAC/AD	2.75	FIX	38379MLP7	August 2044
		DK	57,439,000	PAC/AD	3.00	FIX	38379MLQ5	August 2044
Combination 13(5)								
DA	$57,439,000	DL	$ 60,914,000	PAC/AD	2.25%	FIX	38379MLR3	April 2045
DB	3,475,000	DM	60,914,000	PAC/AD	2.50	FIX	38379MLS1	April 2045
		DN	60,914,000	PAC/AD	2.75	FIX	38379MLT9	April 2045
		DP	60,914,000	PAC/AD	3.00	FIX	38379MLU6	April 2045
		DQ	60,914,000	PAC/AD	3.25	FIX	38379MLV4	April 2045
		DW	60,914,000	PAC/AD	3.50	FIX	38379MLW2	April 2045
		ID	19,035,625	NTL(PAC/AD)	4.00	FIX/IO	38379MLX0	April 2045
Combination 14								
DA	$57,439,000	DT	$ 93,785,534	PT	4.00%	FIX	38379MLY8	July 2045
DB	3,475,000							
DC	1,368,000							
DF	18,757,106							
DS	18,757,106							
DZ	12,746,428							
Combination 15								
DB	$ 3,475,000	DU	$ 4,843,000	PAC/AD	3.50%	FIX	38379MLZ5	July 2045
DC	1,368,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 12								
Combination 16(5)								
AE	$78,400,000	EB	$ 78,400,000	SEQ	2.00%	FIX	38379MMA9	November 2039
		EC	78,400,000	SEQ	2.25	FIX	38379MMB7	November 2039
		ED	78,400,000	SEQ	2.50	FIX	38379MMC5	November 2039
		IE	33,600,000	NTL(SEQ)	3.50	FIX/IO	38379MMD3	November 2039
Combination 17								
AE	$78,400,000	ET	$115,000,000	PT	3.50%	FIX	38379MME1	July 2045
EV	11,873,000							
EZ	24,727,000							
Combination 18								
EV	$11,873,000	EG	$ 36,600,000	SEQ	3.50%	FIX	38379MMF8	July 2045
EZ	24,727,000							

(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) In the case of Combinations 1, 2, 3, 7, 8, 9, 10, 12, 13 and 16, various subcombinations are permitted. *See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.*

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
Initial Balance	$104,088,000.00	$8,299,000.00	$59,272,000.00
August 2015	103,613,091.33	8,250,415.84	59,079,837.35
September 2015	103,112,602.29	8,197,689.06	58,872,335.25
October 2015	102,586,773.96	8,140,885.27	58,649,562.27
November 2015	102,035,863.18	8,080,075.56	58,411,596.78
December 2015	101,460,142.30	8,015,336.56	58,158,526.91
January 2016	100,859,899.00	7,946,750.22	57,890,450.51
February 2016	100,235,436.01	7,874,403.82	57,607,475.08
March 2016	99,587,070.94	7,798,389.72	57,309,717.68
April 2016	98,915,135.96	7,718,805.33	56,997,304.91
May 2016	98,219,977.55	7,635,752.94	56,670,372.72
June 2016	97,501,956.19	7,549,339.59	56,329,066.40
July 2016	96,761,446.08	7,459,676.87	55,973,540.38
August 2016	95,998,834.80	7,366,880.82	55,603,958.20
September 2016	95,214,522.99	7,271,071.71	55,220,492.29
October 2016	94,408,923.97	7,172,373.91	54,823,323.87
November 2016	93,582,463.44	7,070,915.64	54,412,642.80
December 2016	92,735,579.03	6,966,828.87	53,988,647.38
January 2017	91,868,719.96	6,860,249.02	53,551,544.22
February 2017	90,982,346.62	6,751,314.85	53,101,548.05
March 2017	90,076,930.20	6,640,168.17	52,638,881.49
April 2017	89,177,615.36	6,530,996.44	52,163,774.90
May 2017	88,284,362.96	6,423,777.51	51,676,466.14
June 2017	87,397,134.13	6,318,489.38	51,177,200.38
July 2017	86,515,890.22	6,215,110.30	50,666,229.86
August 2017	85,640,592.83	6,113,618.73	50,143,813.64
September 2017	84,771,203.83	6,013,993.28	49,610,217.40
October 2017	83,907,685.28	5,916,212.82	49,073,303.44
November 2017	83,049,999.52	5,820,256.40	48,533,178.85
December 2017	82,198,109.11	5,726,103.26	47,989,953.75
January 2018	81,351,976.84	5,633,732.86	47,443,741.14
February 2018	80,511,565.74	5,543,124.84	46,901,030.20
March 2018	79,676,839.09	5,454,259.02	46,361,796.03
April 2018	78,847,760.37	5,367,115.43	45,826,013.88
May 2018	78,024,293.31	5,281,674.30	45,293,659.17
June 2018	77,206,401.87	5,197,916.03	44,764,707.47
July 2018	76,394,050.21	5,115,821.22	44,239,134.52
August 2018	75,587,202.76	5,035,370.63	43,716,916.21
September 2018	74,785,824.14	4,956,545.24	43,198,028.59
October 2018	73,989,879.20	4,879,326.20	42,682,447.87
November 2018	73,199,333.02	4,803,694.81	42,170,150.41
December 2018	72,414,150.89	4,729,632.60	41,661,112.71
January 2019	71,634,298.32	4,657,121.24	41,155,311.45
February 2019	70,859,741.04	4,586,142.60	40,652,723.43

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
March 2019	$ 70,090,445.00	$4,516,678.70	$40,153,325.63
April 2019	69,326,376.36	4,448,711.75	39,657,095.16
May 2019	68,567,501.49	4,382,224.13	39,164,009.29
June 2019	67,813,786.97	4,317,198.38	38,674,045.42
July 2019	67,065,199.61	4,253,617.22	38,187,181.11
August 2019	66,321,706.40	4,191,463.53	37,703,394.08
September 2019	65,583,274.56	4,130,720.37	37,222,662.15
October 2019	64,849,871.51	4,071,370.93	36,744,963.34
November 2019	64,121,464.87	4,013,398.59	36,270,275.76
December 2019	63,398,022.46	3,956,786.91	35,798,577.70
January 2020	62,679,512.33	3,901,519.55	35,329,847.57
February 2020	61,965,902.70	3,847,580.39	34,864,063.93
March 2020	61,257,162.00	3,794,953.43	34,401,205.47
April 2020	60,553,258.88	3,743,622.82	33,941,251.02
May 2020	59,854,162.15	3,693,572.91	33,484,179.56
June 2020	59,159,840.84	3,644,788.16	33,029,970.19
July 2020	58,470,264.17	3,597,253.19	32,578,602.15
August 2020	57,785,401.56	3,550,952.78	32,130,054.81
September 2020	57,105,222.62	3,505,871.85	31,684,307.69
October 2020	56,429,697.14	3,461,995.47	31,241,340.42
November 2020	55,758,795.12	3,419,308.86	30,801,132.78
December 2020	55,092,486.73	3,377,797.38	30,363,664.67
January 2021	54,430,742.34	3,337,446.54	29,928,916.12
February 2021	53,773,532.51	3,298,241.98	29,496,867.30
March 2021	53,120,827.97	3,260,169.49	29,067,498.50
April 2021	52,472,599.65	3,223,215.01	28,640,790.13
May 2021	51,828,818.66	3,187,364.60	28,216,722.73
June 2021	51,189,456.28	3,152,604.46	27,795,276.99
July 2021	50,554,483.99	3,118,920.94	27,376,433.69
August 2021	49,923,873.44	3,086,300.50	26,960,173.75
September 2021	49,297,596.46	3,054,729.77	26,546,478.21
October 2021	48,675,625.05	3,024,195.48	26,135,328.23
November 2021	48,057,931.40	2,994,684.51	25,726,705.11
December 2021	47,444,487.86	2,966,183.87	25,320,590.25
January 2022	46,835,266.98	2,938,680.67	24,916,965.17
February 2022	46,230,241.46	2,912,162.19	24,515,811.52
March 2022	45,629,384.18	2,886,615.81	24,118,059.79
April 2022	45,032,668.19	2,862,029.05	23,726,472.54
May 2022	44,440,066.71	2,838,389.54	23,340,956.93
June 2022	43,851,553.13	2,815,685.04	22,961,421.50
July 2022	43,267,101.00	2,793,903.45	22,587,776.15
August 2022	42,686,684.06	2,773,032.75	22,219,932.10
September 2022	42,110,276.19	2,753,061.09	21,857,801.89
October 2022	41,537,851.45	2,733,976.70	21,501,299.34
November 2022	40,969,384.06	2,715,767.94	21,150,339.57
December 2022	40,404,848.40	2,698,423.29	20,804,838.92
January 2023	39,844,219.01	2,681,931.35	20,464,715.01

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
February 2023	$ 39,287,470.60	$2,666,280.83	$20,129,886.63
March 2023	38,734,578.02	2,651,460.56	19,800,273.81
April 2023	38,185,516.32	2,637,459.45	19,475,797.75
May 2023	37,640,260.66	2,624,266.58	19,156,380.83
June 2023	37,098,786.38	2,611,871.09	18,841,946.54
July 2023	36,563,341.08	2,599,256.13	18,532,419.55
August 2023	36,035,084.92	2,585,974.51	18,227,725.63
September 2023	35,513,925.14	2,572,044.85	17,927,791.64
October 2023	34,999,770.19	2,557,485.40	17,632,545.52
November 2023	34,492,529.63	2,542,314.11	17,341,916.30
December 2023	33,992,114.19	2,526,548.55	17,055,834.06
January 2024	33,498,435.70	2,510,206.01	16,774,229.89
February 2024	33,011,407.12	2,493,303.40	16,497,035.92
March 2024	32,530,942.49	2,475,857.35	16,224,185.31
April 2024	32,056,956.96	2,457,884.15	15,955,612.16
May 2024	31,589,366.72	2,439,399.80	15,691,251.60
June 2024	31,128,089.04	2,420,419.98	15,431,039.69
July 2024	30,673,042.23	2,400,960.05	15,174,913.45
August 2024	30,224,145.61	2,381,035.14	14,922,810.84
September 2024	29,781,319.54	2,360,660.02	14,674,670.73
October 2024	29,344,485.38	2,339,849.22	14,430,432.92
November 2024	28,913,565.48	2,318,616.95	14,190,038.07
December 2024	28,488,483.18	2,296,977.18	13,953,427.75
January 2025	28,069,162.78	2,274,943.57	13,720,544.40
February 2025	27,655,529.52	2,252,529.57	13,491,331.30
March 2025	27,247,509.62	2,229,748.30	13,265,732.58
April 2025	26,845,030.21	2,206,612.66	13,043,693.21
May 2025	26,448,019.34	2,183,135.30	12,825,158.97
June 2025	26,056,405.98	2,159,328.58	12,610,076.44
July 2025	25,670,120.00	2,135,204.65	12,398,393.01
August 2025	25,289,092.14	2,110,775.42	12,190,056.86
September 2025	24,913,254.02	2,086,052.54	11,985,016.91
October 2025	24,542,538.16	2,061,047.41	11,783,222.87
November 2025	24,176,877.88	2,035,771.26	11,584,625.19
December 2025	23,816,207.38	2,010,235.03	11,389,175.07
January 2026	23,460,461.68	1,984,449.48	11,196,824.41
February 2026	23,109,576.64	1,958,425.12	11,007,525.86
March 2026	22,763,488.90	1,932,172.27	10,821,232.75
April 2026	22,422,135.94	1,905,701.00	10,637,899.12
May 2026	22,085,456.00	1,879,021.23	10,457,479.70
June 2026	21,753,388.13	1,852,142.61	10,279,929.88
July 2026	21,425,872.14	1,825,074.64	10,105,205.73
August 2026	21,102,848.60	1,797,826.59	9,933,263.98
September 2026	20,784,258.83	1,770,407.55	9,764,061.99
October 2026	20,470,044.92	1,742,826.41	9,597,557.77
November 2026	20,160,149.66	1,715,091.89	9,433,709.95
December 2026	19,854,516.59	1,687,212.51	9,272,477.79

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
January 2027	$ 19,553,089.97	$1,659,196.58	$ 9,113,821.14
February 2027	19,255,814.75	1,631,052.28	8,957,700.47
March 2027	18,962,636.59	1,602,787.59	8,804,076.84
April 2027	18,673,501.84	1,574,410.31	8,652,911.87
May 2027	18,388,357.52	1,545,928.10	8,504,167.78
June 2027	18,107,151.35	1,517,348.42	8,357,807.35
July 2027	17,829,831.68	1,488,678.58	8,213,793.91
August 2027	17,556,347.56	1,459,925.71	8,072,091.35
September 2027	17,286,648.64	1,431,096.83	7,932,664.10
October 2027	17,020,685.25	1,402,198.74	7,795,477.10
November 2027	16,758,408.32	1,373,238.14	7,660,495.85
December 2027	16,499,769.44	1,344,221.55	7,527,686.35
January 2028	16,244,720.80	1,315,155.32	7,397,015.11
February 2028	15,993,215.17	1,286,045.74	7,268,449.15
March 2028	15,745,205.98	1,256,898.85	7,141,955.97
April 2028	15,500,647.20	1,227,720.63	7,017,503.58
May 2028	15,259,493.41	1,198,516.88	6,895,060.44
June 2028	15,021,699.78	1,169,293.28	6,774,595.53
July 2028	14,787,222.04	1,140,055.36	6,656,078.24
August 2028	14,556,016.47	1,110,808.55	6,539,478.48
September 2028	14,328,039.93	1,081,558.12	6,424,766.55
October 2028	14,103,249.83	1,052,309.22	6,311,913.25
November 2028	13,881,604.10	1,023,066.90	6,200,889.79
December 2028	13,663,061.24	993,836.06	6,091,667.82
January 2029	13,447,580.26	964,621.49	5,984,219.42
February 2029	13,235,120.68	935,427.88	5,878,517.08
March 2029	13,025,642.58	906,259.75	5,774,533.73
April 2029	12,819,106.52	877,121.57	5,672,242.67
May 2029	12,615,473.55	848,017.68	5,571,617.64
June 2029	12,414,705.26	818,952.27	5,472,632.75
July 2029	12,216,763.70	789,929.48	5,375,262.52
August 2029	12,021,611.41	760,953.32	5,279,481.83
September 2029	11,829,211.42	732,027.69	5,185,265.95
October 2029	11,639,527.23	703,156.38	5,092,590.55
November 2029	11,452,522.80	674,343.11	5,001,431.62
December 2029	11,268,162.56	645,591.48	4,911,765.54
January 2030	11,086,411.39	616,905.01	4,823,569.05
February 2030	10,907,234.63	588,287.08	4,736,819.23
March 2030	10,730,598.04	559,741.06	4,651,493.52
April 2030	10,556,467.85	531,270.15	4,567,569.68
May 2030	10,384,810.70	502,877.50	4,485,025.83
June 2030	10,215,593.68	474,566.15	4,403,840.40
July 2030	10,048,784.29	446,339.07	4,323,992.16
August 2030	9,884,350.43	418,199.17	4,245,460.20
September 2030	9,722,260.44	390,149.22	4,168,223.92
October 2030	9,562,483.06	362,191.94	4,092,263.04
November 2030	9,404,987.42	334,329.98	4,017,557.59

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
December 2030	$ 9,249,743.06	$ 306,565.90	$ 3,944,087.88
January 2031	9,096,719.91	278,902.16	3,871,834.55
February 2031	8,945,888.27	251,341.19	3,800,778.52
March 2031	8,797,218.85	223,885.32	3,730,900.99
April 2031	8,650,682.71	196,536.80	3,662,183.47
May 2031	8,506,251.31	169,297.81	3,594,607.71
June 2031	8,363,896.44	142,170.51	3,528,155.78
July 2031	8,223,590.30	115,156.90	3,462,810.00
August 2031	8,085,305.40	88,259.00	3,398,552.97
September 2031	7,949,014.65	61,478.70	3,335,367.54
October 2031	7,814,691.28	34,817.86	3,273,236.83
November 2031	7,682,308.86	8,278.29	3,212,144.21
December 2031	7,551,841.33	0.00	3,152,073.33
January 2032	7,423,262.95	0.00	3,093,008.05
February 2032	7,296,548.30	0.00	3,034,932.49
March 2032	7,171,672.31	0.00	2,977,831.04
April 2032	7,048,610.22	0.00	2,921,688.28
May 2032	6,927,337.60	0.00	2,866,489.05
June 2032	6,807,830.33	0.00	2,812,218.44
July 2032	6,690,064.59	0.00	2,758,861.73
August 2032	6,574,016.89	0.00	2,706,404.45
September 2032	6,459,664.03	0.00	2,654,832.34
October 2032	6,346,983.13	0.00	2,604,131.37
November 2032	6,235,951.56	0.00	2,554,287.70
December 2032	6,126,547.04	0.00	2,505,287.73
January 2033	6,018,747.54	0.00	2,457,118.06
February 2033	5,912,531.34	0.00	2,409,765.47
March 2033	5,807,876.97	0.00	2,363,216.98
April 2033	5,704,763.27	0.00	2,317,459.79
May 2033	5,603,169.34	0.00	2,272,481.29
June 2033	5,503,074.55	0.00	2,228,269.07
July 2033	5,404,458.55	0.00	2,184,810.92
August 2033	5,307,301.24	0.00	2,142,094.81
September 2033	5,211,582.78	0.00	2,100,108.88
October 2033	5,117,283.60	0.00	2,058,841.48
November 2033	5,024,384.39	0.00	2,018,281.11
December 2033	4,932,866.07	0.00	1,978,416.46
January 2034	4,842,709.81	0.00	1,939,236.41
February 2034	4,753,897.04	0.00	1,900,729.98
March 2034	4,666,409.43	0.00	1,862,886.38
April 2034	4,580,228.88	0.00	1,825,694.98
May 2034	4,495,337.53	0.00	1,789,145.31
June 2034	4,411,717.75	0.00	1,753,227.06
July 2034	4,329,352.15	0.00	1,717,930.10
August 2034	4,248,223.54	0.00	1,683,244.43
September 2034	4,168,314.99	0.00	1,649,160.20
October 2034	4,089,609.77	0.00	1,615,667.75

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
November 2034	$ 4,012,091.38	$ 0.00	$ 1,582,757.53
December 2034	3,935,743.51	0.00	1,550,420.15
January 2035	3,860,550.09	0.00	1,518,646.38
February 2035	3,786,495.26	0.00	1,487,427.11
March 2035	3,713,563.34	0.00	1,456,753.37
April 2035	3,641,738.89	0.00	1,426,616.36
May 2035	3,571,006.65	0.00	1,397,007.39
June 2035	3,501,351.56	0.00	1,367,917.89
July 2035	3,432,758.77	0.00	1,339,339.47
August 2035	3,365,213.62	0.00	1,311,263.82
September 2035	3,298,701.63	0.00	1,283,682.80
October 2035	3,233,208.52	0.00	1,256,588.36
November 2035	3,168,720.21	0.00	1,229,972.60
December 2035	3,105,222.77	0.00	1,203,827.74
January 2036	3,042,702.49	0.00	1,178,146.10
February 2036	2,981,145.82	0.00	1,152,920.14
March 2036	2,920,539.39	0.00	1,128,142.44
April 2036	2,860,870.01	0.00	1,103,805.68
May 2036	2,802,124.66	0.00	1,079,902.67
June 2036	2,744,290.49	0.00	1,056,426.31
July 2036	2,687,354.83	0.00	1,033,369.62
August 2036	2,631,305.16	0.00	1,010,725.75
September 2036	2,576,129.14	0.00	988,487.92
October 2036	2,521,814.59	0.00	966,649.49
November 2036	2,468,349.47	0.00	945,203.90
December 2036	2,415,721.92	0.00	924,144.70
January 2037	2,363,920.24	0.00	903,465.53
February 2037	2,312,932.88	0.00	883,160.16
March 2037	2,262,748.42	0.00	863,222.43
April 2037	2,213,355.63	0.00	843,646.28
May 2037	2,164,743.40	0.00	824,425.76
June 2037	2,116,900.77	0.00	805,554.98
July 2037	2,069,816.93	0.00	787,028.18
August 2037	2,023,481.22	0.00	768,839.68
September 2037	1,977,883.11	0.00	750,983.86
October 2037	1,933,012.21	0.00	733,455.23
November 2037	1,888,858.28	0.00	716,248.36
December 2037	1,845,411.20	0.00	699,357.92
January 2038	1,802,660.99	0.00	682,778.65
February 2038	1,760,597.81	0.00	666,505.38
March 2038	1,719,211.94	0.00	650,533.02
April 2038	1,678,493.80	0.00	634,856.56
May 2038	1,638,433.92	0.00	619,471.07
June 2038	1,599,022.97	0.00	604,371.69
July 2038	1,560,251.74	0.00	589,553.66
August 2038	1,522,111.15	0.00	575,012.26
September 2038	1,484,592.23	0.00	560,742.87

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
October 2038	$ 1,447,686.13	$ 0.00	$ 546,740.94
November 2038	1,411,384.13	0.00	533,001.99
December 2038	1,375,677.60	0.00	519,521.59
January 2039	1,340,558.07	0.00	506,295.42
February 2039	1,306,017.13	0.00	493,319.19
March 2039	1,272,046.52	0.00	480,588.71
April 2039	1,238,638.08	0.00	468,099.82
May 2039	1,205,783.76	0.00	455,848.47
June 2039	1,173,475.60	0.00	443,830.64
July 2039	1,141,705.78	0.00	432,042.38
August 2039	1,110,466.56	0.00	420,479.82
September 2039	1,079,750.31	0.00	409,139.12
October 2039	1,049,549.49	0.00	398,016.54
November 2039	1,019,856.70	0.00	387,108.37
December 2039	990,664.59	0.00	376,410.96
January 2040	961,965.94	0.00	365,920.75
February 2040	933,753.61	0.00	355,634.19
March 2040	906,020.58	0.00	345,547.82
April 2040	878,759.90	0.00	335,658.22
May 2040	851,964.72	0.00	325,962.04
June 2040	825,628.29	0.00	316,455.96
July 2040	799,743.94	0.00	307,136.74
August 2040	774,305.10	0.00	298,001.16
September 2040	749,305.27	0.00	289,046.09
October 2040	724,738.07	0.00	280,268.41
November 2040	700,597.18	0.00	271,665.08
December 2040	676,876.38	0.00	263,233.10
January 2041	653,569.51	0.00	254,969.51
February 2041	630,670.52	0.00	246,871.41
March 2041	608,173.43	0.00	238,935.93
April 2041	586,072.34	0.00	231,160.27
May 2041	564,361.44	0.00	223,541.65
June 2041	543,034.99	0.00	216,077.36
July 2041	522,087.33	0.00	208,764.70
August 2041	501,512.87	0.00	201,601.05
September 2041	481,306.10	0.00	194,583.82
October 2041	461,461.60	0.00	187,710.44
November 2041	441,973.99	0.00	180,978.40
December 2041	422,838.01	0.00	174,385.24
January 2042	404,048.42	0.00	167,928.53
February 2042	385,600.10	0.00	161,605.88
March 2042	367,487.95	0.00	155,414.92
April 2042	349,706.99	0.00	149,353.35
May 2042	332,252.26	0.00	143,418.90
June 2042	315,118.92	0.00	137,609.31
July 2042	298,302.14	0.00	131,922.39
August 2042	281,797.20	0.00	126,355.97

Distribution Date	Classes MA, MB, MC and ME (in the aggregate)	Classes YA, YB, YC and YD (in the aggregate)	Classes PA and PE (in the aggregate)
September 2042	$ 265,599.42	$ 0.00	$ 120,907.92
October 2042	249,704.20	0.00	115,576.14
November 2042	234,106.99	0.00	110,358.56
December 2042	218,803.30	0.00	105,253.16
January 2043	203,788.73	0.00	100,257.94
February 2043	189,058.89	0.00	95,370.93
March 2043	174,609.51	0.00	90,590.21
April 2043	160,436.33	0.00	85,913.87
May 2043	146,535.17	0.00	81,340.04
June 2043	132,901.90	0.00	76,866.88
July 2043	119,532.46	0.00	72,492.59
August 2043	106,422.83	0.00	68,215.39
September 2043	93,569.06	0.00	64,033.52
October 2043	80,967.24	0.00	59,945.27
November 2043	68,613.53	0.00	55,948.95
December 2043	56,504.12	0.00	52,042.88
January 2044	44,635.28	0.00	48,225.43
February 2044	33,003.31	0.00	44,494.99
March 2044	21,604.57	0.00	40,849.98
April 2044	10,435.47	0.00	37,288.84
May 2044	0.00	0.00	33,810.03
June 2044	0.00	0.00	30,412.06
July 2044	0.00	0.00	27,093.43
August 2044	0.00	0.00	23,852.70
September 2044	0.00	0.00	20,688.43
October 2044	0.00	0.00	17,599.21
November 2044	0.00	0.00	14,583.65
December 2044	0.00	0.00	11,640.39
January 2045	0.00	0.00	8,768.09
February 2045	0.00	0.00	5,965.44
March 2045	0.00	0.00	4,644.25
April 2045	0.00	0.00	3,354.96
May 2045	0.00	0.00	2,096.99
June 2045	0.00	0.00	869.75
July 2045	0.00	0.00	0.00

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
Initial Balance	$93,098,000.00	$99,879,000.00	$62,282,000.00
August 2015	92,825,725.18	98,527,476.28	62,030,454.88
September 2015	92,529,303.05	97,142,500.92	61,756,708.93
October 2015	92,208,822.62	95,725,341.97	61,460,892.84
November 2015	91,864,388.29	94,277,299.04	61,143,157.19
December 2015	91,496,119.87	92,799,701.30	60,803,672.36
January 2016	91,104,152.51	91,293,905.25	60,442,628.34
February 2016	90,688,636.58	89,806,453.44	60,060,234.63
March 2016	90,249,737.65	88,337,117.26	59,656,719.98
April 2016	89,787,636.30	86,885,670.87	59,232,332.24
May 2016	89,302,528.04	85,451,891.14	58,787,338.04
June 2016	88,794,623.18	84,035,557.66	58,322,022.55
July 2016	88,264,146.60	82,636,452.69	57,836,689.12
August 2016	87,711,337.67	81,254,361.11	57,331,659.03
September 2016	87,136,449.98	79,889,070.44	56,807,271.01
October 2016	86,539,751.16	78,540,370.74	56,263,880.93
November 2016	85,921,522.67	77,208,054.63	55,701,861.35
December 2016	85,282,059.56	75,891,917.24	55,121,601.07
January 2017	84,621,670.18	74,591,756.18	54,523,504.65
February 2017	83,940,675.97	73,307,371.51	53,907,991.91
March 2017	83,239,411.11	72,038,565.72	53,275,497.45
April 2017	82,518,222.30	70,785,143.69	52,626,470.05
May 2017	81,777,468.39	69,546,912.68	51,961,372.13
June 2017	81,017,520.07	68,323,682.26	51,280,679.16
July 2017	80,238,759.55	67,115,264.32	50,584,879.06
August 2017	79,441,580.20	65,921,473.04	49,874,471.54
September 2017	78,626,386.19	64,742,124.85	49,149,967.51
October 2017	77,793,592.10	63,577,038.41	48,432,201.79
November 2017	76,943,622.58	62,426,034.55	47,721,107.84
December 2017	76,076,911.90	61,288,936.32	47,016,619.77
January 2018	75,215,762.85	60,165,568.88	46,318,672.29
February 2018	74,360,135.90	59,055,759.54	45,627,200.73
March 2018	73,509,991.83	57,959,337.67	44,942,141.03
April 2018	72,665,291.63	56,876,134.75	44,263,429.74
May 2018	71,825,996.56	55,805,984.28	43,591,003.99
June 2018	70,992,068.14	54,748,721.78	42,924,801.51
July 2018	70,163,468.13	53,704,184.79	42,264,760.62
August 2018	69,340,158.53	52,672,212.80	41,610,820.20
September 2018	68,522,101.60	51,652,647.25	40,962,919.74
October 2018	67,709,259.84	50,645,331.52	40,320,999.27
November 2018	66,901,596.00	49,650,110.89	39,684,999.39
December 2018	66,099,073.06	48,666,832.49	39,054,861.26
January 2019	65,301,654.26	47,695,345.35	38,430,526.60
February 2019	64,509,303.04	46,735,500.31	37,811,937.67
March 2019	63,721,983.11	45,787,150.03	37,199,037.27
April 2019	62,939,658.42	44,850,148.94	36,591,768.75
May 2019	62,162,293.13	43,924,353.27	35,990,075.98

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
June 2019	$61,389,851.64	$43,009,620.98	$35,393,903.38
July 2019	60,622,298.59	42,105,811.75	34,803,195.85
August 2019	59,859,598.83	41,212,786.99	34,217,898.86
September 2019	59,101,717.47	40,330,409.77	33,637,958.35
October 2019	58,348,619.81	39,465,664.12	33,063,320.80
November 2019	57,600,271.40	38,619,014.17	32,493,933.17
December 2019	56,856,638.00	37,790,087.66	31,929,742.93
January 2020	56,117,685.59	36,978,519.93	31,370,698.04
February 2020	55,383,380.39	36,183,953.68	30,816,746.96
March 2020	54,653,688.82	35,406,038.89	30,267,838.62
April 2020	53,928,577.52	34,644,432.68	29,723,922.44
May 2020	53,208,013.34	33,898,799.11	29,184,948.31
June 2020	52,491,963.37	33,168,809.09	28,650,866.60
July 2020	51,780,394.88	32,454,140.20	28,121,628.13
August 2020	51,073,275.38	31,754,476.62	27,597,184.20
September 2020	50,370,572.57	31,069,508.91	27,077,486.57
October 2020	49,672,254.36	30,398,933.96	26,562,487.42
November 2020	48,978,288.89	29,742,454.83	26,052,139.43
December 2020	48,288,644.47	29,099,780.60	25,546,395.69
January 2021	47,603,289.65	28,470,626.30	25,045,209.74
February 2021	46,922,193.17	27,854,712.76	24,548,535.56
March 2021	46,245,323.95	27,251,766.48	24,061,019.54
April 2021	45,572,651.15	26,661,519.56	23,582,921.29
May 2021	44,904,144.10	26,083,709.54	23,114,062.29
June 2021	44,239,772.34	25,518,079.31	22,654,267.37
July 2021	43,579,505.60	24,964,377.02	22,203,364.62
August 2021	42,923,313.81	24,422,355.95	21,761,185.34
September 2021	42,271,167.11	23,891,774.40	21,327,564.00
October 2021	41,623,035.79	23,372,395.61	20,902,338.18
November 2021	40,978,890.38	22,863,987.65	20,485,348.46
December 2021	40,338,701.57	22,366,323.33	20,076,438.46
January 2022	39,702,440.24	21,879,180.10	19,675,454.67
February 2022	39,070,077.47	21,402,339.94	19,282,246.50
March 2022	38,441,584.53	20,935,589.29	18,896,666.17
April 2022	37,818,204.36	20,478,718.97	18,518,568.65
May 2022	37,204,482.49	20,031,524.05	18,147,811.66
June 2022	36,600,273.53	19,593,803.79	17,784,255.55
July 2022	36,005,434.19	19,165,361.57	17,427,763.32
August 2022	35,419,823.33	18,746,004.79	17,078,200.52
September 2022	34,843,301.89	18,335,544.77	16,735,435.24
October 2022	34,275,732.86	17,933,796.70	16,399,338.02
November 2022	33,716,981.25	17,540,579.56	16,069,781.85
December 2022	33,166,914.09	17,155,716.03	15,746,642.10
January 2023	32,625,400.35	16,779,032.42	15,429,796.47
February 2023	32,092,310.94	16,410,358.58	15,119,124.96
March 2023	31,567,518.70	16,049,527.87	14,814,509.83
April 2023	31,050,898.34	15,696,377.06	14,515,835.54

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
May 2023	$30,542,326.41	$15,350,746.24	$14,222,988.74
June 2023	30,041,681.31	15,012,478.81	13,935,858.19
July 2023	29,548,843.23	14,681,421.36	13,654,334.75
August 2023	29,063,694.13	14,357,423.63	13,378,311.33
September 2023	28,586,117.73	14,040,338.45	13,107,682.86
October 2023	28,115,999.46	13,730,021.65	12,842,346.23
November 2023	27,653,226.47	13,426,332.05	12,582,200.29
December 2023	27,197,687.55	13,129,131.33	12,327,145.77
January 2024	26,749,273.16	12,838,284.04	12,077,085.29
February 2024	26,307,875.38	12,553,657.50	11,831,923.30
March 2024	25,873,387.90	12,275,121.75	11,591,566.03
April 2024	25,445,705.97	12,002,549.51	11,355,921.50
May 2024	25,024,726.40	11,735,816.11	11,124,899.44
June 2024	24,610,347.53	11,474,799.44	10,898,411.31
July 2024	24,202,469.23	11,219,379.92	10,676,370.21
August 2024	23,800,992.82	10,969,440.40	10,458,690.88
September 2024	23,405,821.11	10,724,866.16	10,245,289.70
October 2024	23,016,858.36	10,485,544.83	10,036,084.58
November 2024	22,634,010.22	10,251,366.37	9,830,995.01
December 2024	22,257,183.78	10,022,222.98	9,629,942.00
January 2025	21,886,287.49	9,798,009.10	9,432,848.03
February 2025	21,521,231.17	9,578,621.34	9,239,637.06
March 2025	21,161,925.96	9,363,958.44	9,050,234.48
April 2025	20,808,284.35	9,153,921.22	8,864,567.09
May 2025	20,460,220.12	8,948,412.55	8,682,563.06
June 2025	20,117,648.34	8,747,337.31	8,504,151.95
July 2025	19,780,485.32	8,550,602.33	8,329,264.61
August 2025	19,448,648.64	8,358,116.37	8,157,833.23
September 2025	19,122,057.11	8,169,790.07	7,989,791.26
October 2025	18,800,630.73	7,985,535.92	7,825,073.42
November 2025	18,484,290.71	7,805,268.21	7,663,615.67
December 2025	18,172,959.42	7,628,902.99	7,505,355.17
January 2026	17,866,560.39	7,456,358.08	7,350,230.27
February 2026	17,565,018.30	7,287,552.97	7,198,180.50
March 2026	17,268,258.95	7,122,408.81	7,049,146.51
April 2026	16,976,209.24	6,960,848.40	6,903,070.10
May 2026	16,688,797.16	6,802,796.13	6,759,894.17
June 2026	16,405,951.78	6,648,177.95	6,619,562.68
July 2026	16,127,603.24	6,496,921.35	6,482,020.67
August 2026	15,853,682.69	6,348,955.30	6,347,214.23
September 2026	15,584,122.35	6,204,210.28	6,215,090.44
October 2026	15,318,855.42	6,062,618.18	6,085,597.43
November 2026	15,057,816.11	5,924,112.30	5,958,684.27
December 2026	14,800,939.62	5,788,627.34	5,834,301.02
January 2027	14,548,162.11	5,656,099.35	5,712,398.68
February 2027	14,299,420.69	5,526,465.70	5,592,929.20
March 2027	14,054,653.43	5,399,665.06	5,475,845.41

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
April 2027	$13,813,799.31	$ 5,275,637.37	$ 5,361,101.06
May 2027	13,576,798.22	5,154,323.83	5,248,650.77
June 2027	13,343,590.96	5,035,666.85	5,138,450.03
July 2027	13,114,119.22	4,919,610.05	5,030,455.17
August 2027	12,888,325.56	4,806,098.19	4,924,623.34
September 2027	12,666,153.38	4,695,077.21	4,820,912.53
October 2027	12,447,546.97	4,586,494.16	4,719,281.51
November 2027	12,232,451.41	4,480,297.20	4,619,689.85
December 2027	12,020,812.63	4,376,435.56	4,522,097.87
January 2028	11,812,577.37	4,274,859.54	4,426,466.66
February 2028	11,607,693.16	4,175,520.44	4,332,758.06
March 2028	11,406,108.33	4,078,370.63	4,240,934.61
April 2028	11,207,771.97	3,983,363.42	4,150,959.58
May 2028	11,012,633.94	3,890,453.12	4,062,796.95
June 2028	10,820,644.86	3,799,594.99	3,976,411.37
July 2028	10,631,756.08	3,710,745.22	3,891,768.18
August 2028	10,445,919.69	3,623,860.91	3,808,833.36
September 2028	10,263,088.51	3,538,900.07	3,727,573.57
October 2028	10,083,216.03	3,455,821.56	3,647,956.07
November 2028	9,906,256.49	3,374,585.13	3,569,948.78
December 2028	9,732,164.79	3,295,151.35	3,493,520.21
January 2029	9,560,896.50	3,217,481.63	3,418,639.49
February 2029	9,392,407.89	3,141,538.16	3,345,276.31
March 2029	9,226,655.86	3,067,283.95	3,273,400.98
April 2029	9,063,597.98	2,994,682.77	3,202,984.35
May 2029	8,903,192.44	2,923,699.15	3,133,997.83
June 2029	8,745,398.06	2,854,298.36	3,066,413.39
July 2029	8,590,174.31	2,786,446.40	3,000,203.53
August 2029	8,437,481.24	2,720,109.99	2,935,341.27
September 2029	8,287,279.52	2,655,256.54	2,871,800.16
October 2029	8,139,530.39	2,591,854.13	2,809,554.25
November 2029	7,994,195.71	2,529,871.54	2,748,578.09
December 2029	7,851,237.90	2,469,278.18	2,688,846.71
January 2030	7,710,619.92	2,410,044.11	2,630,335.63
February 2030	7,572,305.34	2,352,140.02	2,573,020.83
March 2030	7,436,258.25	2,295,537.21	2,516,878.76
April 2030	7,302,443.28	2,240,207.60	2,461,886.32
May 2030	7,170,825.61	2,186,123.68	2,408,020.86
June 2030	7,041,370.94	2,133,258.52	2,355,260.14
July 2030	6,914,045.48	2,081,585.78	2,303,582.38
August 2030	6,788,815.96	2,031,079.65	2,252,966.20
September 2030	6,665,649.62	1,981,714.87	2,203,390.64
October 2030	6,544,514.19	1,933,466.72	2,154,835.13
November 2030	6,425,377.89	1,886,310.98	2,107,279.51
December 2030	6,308,209.41	1,840,223.97	2,060,704.00
January 2031	6,192,977.93	1,795,182.49	2,015,089.21
February 2031	6,079,653.09	1,751,163.83	1,970,416.12

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
March 2031	$ 5,968,205.00	$ 1,708,145.77	$ 1,926,666.07
April 2031	5,858,604.21	1,666,106.55	1,883,820.76
May 2031	5,750,821.72	1,625,024.88	1,841,862.25
June 2031	5,644,828.97	1,584,879.89	1,800,772.95
July 2031	5,540,597.85	1,545,651.20	1,760,535.61
August 2031	5,438,100.66	1,507,318.82	1,721,133.29
September 2031	5,337,310.11	1,469,863.21	1,682,549.40
October 2031	5,238,199.36	1,433,265.21	1,644,767.67
November 2031	5,140,741.95	1,397,506.11	1,607,772.13
December 2031	5,044,911.83	1,362,567.56	1,571,547.14
January 2032	4,950,683.35	1,328,431.62	1,536,077.34
February 2032	4,858,031.25	1,295,080.73	1,501,347.69
March 2032	4,766,930.64	1,262,497.68	1,467,343.41
April 2032	4,677,357.03	1,230,665.65	1,434,050.05
May 2032	4,589,286.29	1,199,568.16	1,401,453.40
June 2032	4,502,694.68	1,169,189.11	1,369,539.54
July 2032	4,417,558.78	1,139,512.70	1,338,294.84
August 2032	4,333,855.57	1,110,523.50	1,307,705.89
September 2032	4,251,562.35	1,082,206.39	1,277,759.58
October 2032	4,170,656.79	1,054,546.58	1,248,443.04
November 2032	4,091,116.89	1,027,529.59	1,219,743.66
December 2032	4,012,920.98	1,001,141.25	1,191,649.04
January 2033	3,936,047.74	975,367.70	1,164,147.07
February 2033	3,860,476.16	950,195.36	1,137,225.84
March 2033	3,786,185.55	925,610.96	1,110,873.69
April 2033	3,713,155.54	901,601.48	1,085,079.19
May 2033	3,641,366.09	878,154.22	1,059,831.10
June 2033	3,570,797.43	855,256.73	1,035,118.44
July 2033	3,501,430.13	832,896.82	1,010,930.42
August 2033	3,433,245.04	811,062.57	987,256.47
September 2033	3,366,223.29	789,742.32	964,086.22
October 2033	3,300,346.34	768,924.64	941,409.51
November 2033	3,235,595.88	748,598.37	919,216.37
December 2033	3,171,953.94	728,752.57	897,497.03
January 2034	3,109,402.77	709,376.55	876,241.91
February 2034	3,047,924.93	690,459.84	855,441.62
March 2034	2,987,503.24	671,992.18	835,086.94
April 2034	2,928,120.77	653,963.57	815,168.86
May 2034	2,869,760.87	636,364.19	795,678.50
June 2034	2,812,407.14	619,184.44	776,607.20
July 2034	2,756,043.42	602,414.94	757,946.45
August 2034	2,700,653.81	586,046.49	739,687.90
September 2034	2,646,222.66	570,070.10	721,823.38
October 2034	2,592,734.55	554,476.98	704,344.87
November 2034	2,540,174.30	539,258.52	687,244.50
December 2034	2,488,526.97	524,406.30	670,514.57
January 2035	2,437,777.85	509,912.07	654,147.53

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
February 2035	$ 2,387,912.45	$ 495,767.79	$ 638,135.97
March 2035	2,338,916.50	481,965.55	622,472.62
April 2035	2,290,775.97	468,497.65	607,150.37
May 2035	2,243,477.02	455,356.53	592,162.25
June 2035	2,197,006.06	442,534.80	577,501.40
July 2035	2,151,349.68	430,025.25	563,161.13
August 2035	2,106,494.67	417,820.80	549,134.87
September 2035	2,062,428.07	405,914.53	535,416.16
October 2035	2,019,137.07	394,299.68	521,998.69
November 2035	1,976,609.10	382,969.63	508,876.28
December 2035	1,934,831.74	371,917.91	496,042.84
January 2036	1,893,792.81	361,138.17	483,492.44
February 2036	1,853,480.28	350,624.23	471,219.23
March 2036	1,813,882.34	340,370.02	459,217.51
April 2036	1,774,987.34	330,369.62	447,481.66
May 2036	1,736,783.81	320,617.21	436,006.21
June 2036	1,699,260.48	311,107.13	424,785.75
July 2036	1,662,406.23	301,833.84	413,815.03
August 2036	1,626,210.14	292,791.89	403,088.85
September 2036	1,590,661.43	283,975.98	392,602.16
October 2036	1,555,749.50	275,380.91	382,349.99
November 2036	1,521,463.93	267,001.61	372,327.46
December 2036	1,487,794.45	258,833.11	362,529.81
January 2037	1,454,730.94	250,870.54	352,952.35
February 2037	1,422,263.45	243,109.16	343,590.50
March 2037	1,390,382.20	235,544.31	334,439.77
April 2037	1,359,077.52	228,171.45	325,495.75
May 2037	1,328,339.94	220,986.13	316,754.12
June 2037	1,298,160.11	213,984.00	308,210.66
July 2037	1,268,528.82	207,160.81	299,861.22
August 2037	1,239,437.03	200,512.39	291,701.73
September 2037	1,210,875.82	194,034.69	283,728.22
October 2037	1,182,836.42	187,723.72	275,936.78
November 2037	1,155,310.19	181,575.59	268,323.59
December 2037	1,128,288.64	175,586.50	260,884.90
January 2038	1,101,763.40	169,752.72	253,617.04
February 2038	1,075,726.23	164,070.63	246,516.41
March 2038	1,050,169.02	158,536.65	239,579.48
April 2038	1,025,083.80	153,147.32	232,802.79
May 2038	1,000,462.72	147,899.23	226,182.97
June 2038	976,298.05	142,789.06	219,716.69
July 2038	952,582.17	137,813.55	213,400.69
August 2038	929,307.60	132,969.52	207,231.81
September 2038	906,466.98	128,253.87	201,206.90
October 2038	884,053.04	123,663.55	195,322.92
November 2038	862,058.64	119,195.60	189,576.86
December 2038	840,476.77	114,847.10	183,965.79

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
January 2039	$ 819,300.50	$ 110,615.22	$ 178,486.83
February 2039	798,523.03	106,497.18	173,137.16
March 2039	778,137.66	102,490.26	167,914.02
April 2039	758,137.79	98,591.82	162,814.71
May 2039	738,516.94	94,799.25	157,836.56
June 2039	719,268.73	91,110.01	152,976.98
July 2039	700,386.86	87,521.64	148,233.43
August 2039	681,865.15	84,031.69	143,603.42
September 2039	663,697.52	80,637.81	139,084.49
October 2039	645,877.98	77,337.68	134,674.26
November 2039	628,400.62	74,129.04	130,370.38
December 2039	611,259.66	71,009.66	126,170.55
January 2040	594,449.37	67,977.39	122,072.53
February 2040	577,964.15	65,030.11	118,074.10
March 2040	561,798.46	62,165.76	114,173.12
April 2040	545,946.86	59,382.32	110,367.45
May 2040	530,404.00	56,677.81	106,655.04
June 2040	515,164.61	54,050.30	103,033.85
July 2040	500,223.50	51,497.91	99,501.89
August 2040	485,575.58	49,018.79	96,057.22
September 2040	471,215.82	46,611.15	92,697.92
October 2040	457,139.28	44,273.22	89,422.14
November 2040	443,341.11	42,003.29	86,228.03
December 2040	429,816.51	39,799.68	83,113.80
January 2041	416,560.79	37,660.73	80,077.71
February 2041	403,569.31	35,584.85	77,118.02
March 2041	390,837.51	33,570.48	74,233.06
April 2041	378,360.91	31,616.07	71,421.17
May 2041	366,135.11	29,720.13	68,680.74
June 2041	354,155.75	27,881.21	66,010.19
July 2041	342,418.58	26,097.86	63,407.96
August 2041	330,919.38	24,368.70	60,872.55
September 2041	319,654.02	22,692.36	58,402.45
October 2041	308,618.43	21,067.50	55,996.23
November 2041	297,808.62	19,492.84	53,652.45
December 2041	287,220.64	17,967.09	51,369.71
January 2042	276,850.63	16,489.01	49,146.65
February 2042	266,694.76	15,057.39	46,981.93
March 2042	256,749.30	13,671.05	44,874.25
April 2042	247,010.54	12,328.82	42,822.31
May 2042	237,474.87	11,029.59	40,824.86
June 2042	228,138.71	9,772.23	38,880.67
July 2042	218,998.55	8,555.68	36,988.54
August 2042	210,050.93	7,378.88	35,147.28
September 2042	201,292.46	6,240.80	33,355.75
October 2042	192,719.78	5,140.44	31,612.80
November 2042	184,329.62	4,076.81	29,917.34

Distribution Date	Classes KA and KE (in the aggregate)	Classes CA and CE (in the aggregate)	Classes DA, DB and DC (in the aggregate)
December 2042	$ 176,118.74	$ 3,048.96	$ 28,268.28
January 2043	168,083.94	2,055.95	26,664.55
February 2043	160,222.11	1,096.87	25,105.13
March 2043	152,530.15	170.83	23,588.99
April 2043	145,005.05	0.00	22,115.14
May 2043	137,643.81	0.00	20,682.60
June 2043	130,443.52	0.00	19,290.43
July 2043	123,401.27	0.00	17,937.67
August 2043	116,514.25	0.00	16,623.43
September 2043	109,779.65	0.00	15,346.81
October 2043	103,194.74	0.00	14,106.93
November 2043	96,756.81	0.00	12,902.93
December 2043	90,463.21	0.00	11,733.98
January 2044	84,311.33	0.00	10,599.26
February 2044	78,298.60	0.00	9,497.96
March 2044	72,422.50	0.00	8,429.29
April 2044	66,680.53	0.00	7,392.48
May 2044	61,070.27	0.00	6,386.79
June 2044	55,589.30	0.00	5,411.47
July 2044	50,235.27	0.00	4,465.81
August 2044	45,005.84	0.00	3,549.10
September 2044	39,898.73	0.00	2,660.64
October 2044	34,911.71	0.00	1,799.76
November 2044	30,042.54	0.00	965.80
December 2044	25,289.07	0.00	158.12
January 2045	20,649.16	0.00	0.00
February 2045	16,120.70	0.00	0.00
March 2045	11,701.62	0.00	0.00
April 2045	7,389.90	0.00	0.00
May 2045	3,183.54	0.00	0.00
June 2045 and thereafter	0.00	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
9	Ginnie Mae	2014-182	AI(4)	December 30, 2014	38379HQP3	4.0%	FIX/IO	September 2037	NTL(SEQ/AD)	$25,390,500	0.93695574	$23,789,774	100%	4.327%	345	10	II
9	Ginnie Mae	2015-094	AI(5)	July 30, 2015	38379MHF4	4.0	FIX/IO	December 2041	NTL(SEQ)	4,356,250	1.00000000	4,356,250	100	4.340	345	10	II

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

(2) Underlying Certificate Factors is as of July 2015.

(3) Based on information as of July 2015.

(4) The Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

(5) Based on the assumed characteristics set forth for the Group 4 Trust Assets under "Term Sheet — Assumed Mortgage Characteristics of the Mortgage Loans Underlying the Group 1 through 8 and 10 through 12" in this Supplement. The actual Mortgage Rates, remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Ginnie Mae 2015-094 Class AI will differ from the weighted averages shown above, perhaps significantly.

Exhibit B

Cover Page and Terms Sheet from Underlying Certificate Disclosure Documents

Offering Circular Supplement
(To Base Offering Circular dated January 1, 2014)

$211,946,768

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2014-182

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.

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						
IO	$22,780,284	3.0%	NTL(SC/PT)	FIX/IO	38379HQL2	September 2028
Security Group 2						
KI	19,214,410	5.0	NTL(SC/PT)	FIX/IO	38379HQM0	October 2044
Security Group 3						
A	50,781,000	2.0	SEQ /AD	FIX	38379HQN8	September 2037
AI	25,390,500	4.0	NTL(SEQ/AD)	FIX/IO	38379HQP3	September 2037
Z	10,000,483	4.0	SEQ	FIX/Z	38379HQQ1	December 2044
Security Group 4						
BA(1)	52,226,000	4.0	SEQ/AD	FIX	38379HQR9	January 2039
BZ	7,939,285	4.0	SEQ	FIX/Z	38379HQS7	December 2044
Security Group 5						
LA(1)	65,123,000	2.5	SEQ	FIX	38379HQT5	March 2040
LB(1)	25,877,000	2.5	SEQ	FIX	38379HQU2	December 2044
LI(1)	34,125,000	4.0	NTL(PT)	FIX/IO	38379HQV0	December 2044
Residual						
RR	0	0.0	NPR	NPR	38379HQW8	December 2044
R5	0	0.0	NPR	NPR	38379HQX6	December 2044

(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 type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Classes IO, KI and LI will be reduced with the outstanding principal or notional balance of the related Trust Asset Group.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*

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

See "Risk Factors" beginning on page S-6 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 December 30, 2014.

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.

Barclays **Mischler Financial Group, Inc.**

The date of this Offering Circular Supplement is December 22, 2014.

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: Barclays Capital Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2014

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 January 2015.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	4.0%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 3, 4 and 5 Trust Assets(1):

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			
$60,781,483	353	4	4.31%
Group 4 Trust Assets			
$16,090,458	318	38	4.38%
44,074,827	315	4	4.26%
$60,165,285			
Group 5 Trust Assets			
$91,000,000	358	1	4.36%

(1) As of December 1, 2014.

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4 and 5 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 1 and 2 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to A and Z, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, to BA and BZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to LA and LB, in that order, until retired

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

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

Class	Original Class Notional Balance	Represents Approximately
AI	$25,390,500	50% of A (SEQ/AD Class)
BI	26,113,000	50% of BA (SEQ/AD Class)
IL	8,140,375	12.5% of LA (SEQ Class)
IO	22,780,284	100% of the Group 1 Trust Assets
KI	19,214,410	100% of the Group 2 Trust Assets
LI	34,125,000	37.5% of the Group 5 Trust Assets

Tax Status: Single REMIC Series as to the Group 5 Trust Assets (the "Group 5 REMIC"), and Double REMIC Series as to the Group 1, 2, 3 and 4 Trust Assets. Separate REMIC elections will be made as to the Group 5 REMIC and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1, 2, 3 and 4 Trust Assets (the "Group 1, 2, 3 and 4 Issuing REMIC" and the "Group 1, 2, 3 and 4 Pooling REMIC," respectively). *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes RR and R5 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 3 and 4 Issuing and Pooling REMICs. Class R5 represents the Residual Interest of the Group 5 REMIC. All other Classes of REMIC Securities are Regular Classes.

$1,044,358,467

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2015-094

OFFERING CIRCULAR SUPPLEMENT
July 23, 2015

Barclays
Mischler Financial Group, Inc.