Offering Circular Supplement
(To Multifamily Base Offering Circular dated October 1, 2011)

$169,874,142
Government National Mortgage Association
GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2016-095

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	$ 89,956,000	2.25%	SEQ	FIX	38379UZZ2	January 2058
F(1)	10,000,000	(5)	SEQ	FLT	38379UA22	January 2058
Z	364,142	(5)	SEQ	WAC/Z/DLY	38379UA30	January 2058
IO	100,320,142	(5)	NTL (PT)	WAC/IO/DLY	38379UA48	January 2058
S(1)	10,000,000	(5)	NTL (SEQ)	INV/IO	38379UA55	January 2058
Security Group 2						
VD(1)	3,960,000	(5)	SC/SEQ	WAC/DLY	38379UA63	April 2057
VE(1)	4,505,000	(5)	SC/SEQ	WAC/DLY	38379UA71	April 2057
ZH	7,318,772	(5)	SC/SEQ	WAC/Z/DLY	38379UA89	April 2057
Security Group 3						
VA(1)	7,433,000	(5)	SC/SEQ	WAC/DLY	38379UA97	August 2058
VB(1)	11,491,000	(5)	SC/SEQ	WAC/DLY	38379UB21	August 2058
VM(1)	4,460,000	(5)	SC/SEQ	WAC/DLY	38379UB39	October 2056
VN(1)	6,773,000	(5)	SC/SEQ	WAC/DLY	38379UB47	October 2056
ZA(1)	14,346,228	(5)	SC/SEQ	WAC/Z/DLY	38379UB54	August 2058
ZM(1)	9,267,000	(5)	SC/SEQ	WAC/Z/DLY	38379UB62	October 2056
Residual						
RR	0	0.0	NPR	NPR	38379UB70	August 2058

(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 Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 29, 2016.

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

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

NOMURA

Tribal Capital Markets

The date of this Offering Circular Supplement is July 22, 2016.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement"),
- the Base Offering Circular for Guaranteed Multifamily REMIC Pass-Through Securities dated as of October 1, 2011 (hereinafter referred to as the "Multifamily Base Offering Circular"),
- Chapter 31 and Chapter 32 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, as amended (the "MBS Guide") and
- in the case of the Group 2 and Group 3 Securities, the disclosure documents relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

The Multifamily Base Offering Circular, the MBS Guide and the Underlying Certificate Disclosure Documents are available on Ginnie Mae's website located at http://www.ginniemae.gov.

If you do not have access to the internet, call BNY Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Multifamily Base Offering Circular and the MBS Guide.

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

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

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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: Nomura Securities International, Inc.

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 29, 2016

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2016.

Security Groups: This series of Securities consists of multiple Security Groups (each a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. The Group 3 Trust Assets consists of two subgroups, Subgroup 3A and Subgroup 3B (each, a "Subgroup"). Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Composition of the Trust Assets:

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

(i) 43 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $85,731,185 as of the Cut-off Date and

(ii) 33 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $14,648,957 as of the Cut-off Date.

For the Group 2 and 3 Securities, the Trust Assets consist of Underlying Certificates. The aggregate principal balance of the Group 2 Trust Assets is $15,783,772, the aggregate principal balance of the Subgroup 3A Trust Assets is $33,270,228 and the aggregate principal balance of the Subgroup 3B Trust Assets is $20,500,000, in each case as of July 2016. Certain information regarding the Underlying Certificates is set forth in Exhibits B and C to this Supplement. Certain information regarding the Ginnie Mae Multifamily Certificates and the related Mortgage Loans underlying the Group 2 Underlying Certificates (the "Group 2 Underlying Certificate Trust Assets") and the Group 3 Underlying Certificates (the "Group 3 Underlying Certificate Trust Assets") is set forth in the respective updated Exhibit A for each of the Underlying Certificates (the "Updated Exhibits A") in Exhibit D to this Supplement.

Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Group 1 Trust Assets[1]:

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

FHA Insurance Program/ Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity[2][3] (in months)	Weighted Average Remaining Term to Maturity[3] (in months)	Weighted Average Period from Issuance[2] (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
207/223(f)	$ 50,653,064	25	50.46%	3.602%	3.342%	403	400	3	0	118
221(d)(4)	14,362,292	18	14.31	3.827	3.567	493	485	8	10	129
221(d)(4)/223(a)(7)	13,722,296	4	13.67	3.744	3.491	466	462	4	0	117
232/223(f)	11,221,095	6	11.18	3.797	3.527	372	369	3	0	118
232/223(a)(7)	7,375,891	3	7.35	4.395	4.145	391	384	6	0	115
232	1,834,955	3	1.83	3.727	3.477	488	481	7	8	122
538	716,790	16	0.71	4.776	4.199	493	477	15	3	123
232/241/223(a)(7)	493,759	1	0.49	3.200	2.700	155	141	14	0	107
Total/Weighted Average	**$100,380,142**	**76**	**100.00%**	**3.742%**	**3.480%**	**421**	**417**	**4**	**2**	**119**

(1) As of July 1, 2016 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.
(2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
(3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Trust Assets — The Mortgage Loans" and Exhibit A to this Supplement. See Exhibits B, C and D to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Groups 2 and 3.

Lockout Periods and Prepayment Penalties: For Security Group 1, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 19 months. The Group 1 Mortgage Loans have a weighted average remaining lockout period of approximately 2 months. For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 10 months. For Security Group 3, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 26 months. See the Updated Exhibits A in Exhibit D for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 2 and 3 Underlying Certificate Trust Assets. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Trust Assets — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans", in the case of the Group 1 Securities, in Exhibit A to this Supplement and, in the case of the Group 2 and 3 Securities, in the Updated Exhibits A in Exhibit D to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

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

Increased Minimum Denomination Classes: Classes IO and S. *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
F	LIBOR + 0.45%	0.891%	0.45%	6.50%	0	0.00%
S	6.05% − LIBOR	5.609%	0.00%	6.05%	0	6.05%

(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.

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

Class Z will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.00000% and Group 1 WACR.

Class IO will bear interest during each Accrual Period at a per annum rate equal to Group 1 WACR less the weighted average of the applicable Interest Rates for Classes AB, F and Z for that Accrual Period, with the interest rate for Class F assumed to be 6.5%, weighted based on the Class Principal Balance of each such Class for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Each of Classes VD, VE and ZH will bear interest during each Accrual Period at a per annum rate equal to Group 2 WACR.

Each of Classes VA, VB and ZA will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3A WACR.

Each of Classes VM, VN and ZM will bear interest during each Accrual Period at a per annum rate equal to Subgroup 3B WACR.

Classes B, D, V, VH, VK, VL and ZL are Weighted Average Coupon Classes that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period, subject to certain limitations as set forth under "Description of the Securities — Modification and Exchange" in this Supplement.

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

Class	Approximate Initial Interest Rate
Z	3.00000%
IO	0.80326
VD	2.89310
VE	2.89310
ZH	2.89310
VA	3.20000
VB	3.20000
ZA	3.20000
VM	3.00000
VN	3.00000
ZM	3.00000
B	3.20000
D	3.00000
V	3.12550
VH	2.89310
VK	3.12500
VL	3.12583
ZL	3.12151

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the "Group 1 Adjusted Principal Distribution Amount") and the Z Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AB and F, pro rata, until retired
2. To Z, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZH Accrual Amount will be allocated sequentially, to VD, VE and ZH, in that order, until retired

SECURITY GROUP 3

The Subgroup 3A Principal Distribution Amount, Subgroup 3B Principal Distribution Amount, the ZA Accrual Amount and the ZM Accrual Amount will be allocated as follows:

- The Subgroup 3A Principal Distribution Amount and the ZA Accrual Amount, sequentially, to VA, VB and ZA, in that order, until retired
- The Subgroup 3B Principal Distribution Amount and the ZM Accrual Amount, sequentially, to VM, VN and ZM, in that order, until retired

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

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate as set forth in this Terms Sheet under "Interest Rates". 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 Accrual Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

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

Class	Original Class Notional Balance	Represents
IO	$100,320,142	100% of AB, F and Z (in the aggregate) (SEQ Classes)
S	$ 10,000,000	100% of F (SEQ Class)

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

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

RISK FACTORS

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

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

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.

The terms of the mortgage loans may be modified, among other things, to permit a partial release of the mortgaged property securing the related mortgage loan, to permit a pledge of all or part of such mortgaged property to secure additional debt of the related borrower, to provide for a cross default between the mortgage loan and such additional debt or to provide for additional collateral. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related mortgage loan in whole or in part. Such releases also may reduce the value of the remaining property. Modifications in connection with additional debt could adversely affect the security afforded to the existing mortgage loan by the mortgaged property and, even if the additional debt is subordinated to the existing mortgage loan, increase the likelihood of default on such mortgage loan by the related borrower. The amount of additional debt may exceed the amount of the existing debt secured by the related mortgage loan. Additional debt may include, but is not limited to, mortgage loans originated under FHA insurance program Section 241.

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

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

- you purchased your securities at a discount and principal payments are slower than you expected.

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

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

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

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

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

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

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

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

The yield on securities that would benefit from a faster than expected payment of

principal (such as securities purchased at a discount) may be adversely affected if the underlying mortgage loan begins to amortize prior to the conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate. As holders of Ginnie Mae construction loan certificates are entitled only to interest, any scheduled payments of principal received with respect to the mortgage loans underlying the Ginnie Mae construction loan certificate will not be passed through to the trust. Any such amounts will be deposited into a non-interest bearing, custodial account maintained by the related Ginnie Mae issuer and will be distributed to the trust (unless otherwise negotiated between the Ginnie Mae issuer and the contracted security purchaser) on the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. However, the holders of the securities will not receive any such amounts until the next distribution date on the securities and will not be entitled to receive any interest on such amount. The delay in payment of the scheduled principal may affect, perhaps significantly, the yield on those securities that would benefit from a higher than anticipated rate of prepayment of principal.

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

Available information about the mortgage loans is limited. Generally, neither audited financial statements nor recent appraisals are available with respect to the mortgage loans, the mortgaged properties, or the operating revenues, expenses and values of the mortgaged properties. Certain default, delinquency and other information relevant to the likelihood of prepayment of the multifamily mortgage loans underlying the Ginnie Mae multifamily certificates is made generally available to the public and holders of the securities should consult such information. The scope of such information is limited, however, and accordingly, at a time when you might be buying or selling your securities, you may not be aware of matters that, if known, would affect the value of your securities.

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

With respect to certain mortgage loans insured under Section 223(f) of the Housing Act, under certain circumstances FHA lockout and prepayment limitations may be more stringent than otherwise provided for in the related note or other evidence of indebtedness. In addition to FHA's ability to override lockout or prepayment penalty provisions with respect to the FHA-insured mortgage loans as described above, investors should note that with respect to certain mortgage loans insured under Section 223(f) of the Housing Act, Section 223(f) provides, in relevant part, that the related note or other evidence of indebtedness

cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained. In many instances with respect to such mortgage loans insured under Section 223(f), the related lender may have provided for a lockout period lasting for a term shorter than five (5) years. Therefore, investors should consider that any prepayment provisions following a lockout period that is shorter than five (5) years may not be effective if FHA approval is not obtained.

Holders entitled to prepayment penalties may not receive them. Prepayment penalties received by the trustee in respect of group 1 will be distributed to Class IO as further described in this Supplement. Ginnie Mae, however, does not guarantee that mortgagors will in fact pay any prepayment penalties or that such prepayment penalties will be received by the trustee. Accordingly, holders of the class entitled to receive prepayment penalties will receive them only to the extent that the trustee receives them. Moreover, even if the trustee distributes prepayment penalties to the holders of that class, the additional amounts may not offset the reduction in yield caused by the corresponding prepayments.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2 and 3 securities. The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset groups 2 and 3 are not entitled to distributions of principal (other than from any applicable accrual amounts) until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, the underlying certificates may receive no principal distributions for extended periods of time.

Prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed. This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. The Updated Exhibits A in Exhibit D, however, contain certain information regarding the related mortgage loans as of the cut-off date. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 2 and 3 securities, and, in particular, the interest only, accrual and residual classes, are not suitable investments for all investors. Only "accredited investors," as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, who have substantial experience in mortgage-backed securities and are capable of understanding the risks should invest in the securities.

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the

prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Multifamily Base Offering Circular.*

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

The actual prepayment rates of the underlying mortgage loans will affect the weighted average lives and yields of your securities. The yield and decrement tables in this supplement are based on assumed prepayment rates. It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate. As a result, the yields on your securities could be lower than you expected.

THE TRUST ASSETS

General

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

The Ginnie Mae Multifamily Certificates (Group 1)

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

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

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

The Underlying Certificates (Groups 2 and 3)

The Group 2 and 3 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 owner-

ship interests in certain Ginnie Mae Multifamily Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit C to this Supplement. The Underlying Certificate Disclosure Documents 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 the prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See "Underlying Certificates" in the Multifamily Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions, including any prepayments and other unscheduled recoveries on the Mortgage Loans underlying such Underlying Certificate, and is further described in the table contained in Exhibit B to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of Mortgage Loans underlying the Ginnie Mae Certificates.

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

The Trust CLCs

Each Trust CLC is based on and backed by a single Mortgage Loan secured by a multifamily project under construction and insured by FHA pursuant to an FHA Insurance Program described under "FHA Insurance Programs" in this Supplement. Ginnie Mae Construction Loan Certificates are generally issued monthly by the related Ginnie Mae Issuer as construction progresses on the related multifamily project and as advances are insured by FHA. Prior to the issuance of Ginnie Mae Construction Loan Certificates, the Ginnie Mae Issuer must provide Ginnie Mae with supporting documentation regarding advances and disbursements on the Mortgage Loan and must satisfy the prerequisites for issuance as described in Chapter 32 of the MBS Guide. Each Ginnie Mae Construction Loan Certificate may be redeemed for a pro rata share of a Ginnie Mae Project Loan Certificate that bears the same interest rate as the Ginnie Mae Construction Loan Certificate.

The original maturity of a Ginnie Mae Construction Loan Certificate is at least 200% of the construction period anticipated by FHA for the multifamily project. The stated maturity of the Ginnie Mae Construction Loan Certificates may be extended after issuance at the request of the related Ginnie Mae Issuer with the prior written approval of Ginnie Mae. Prior to approving any extension request, Ginnie Mae requires that the Contracted Security Purchaser, the entity bound under contract with the related Ginnie Mae Issuer to purchase all of the Ginnie Mae Construction Loan Certificates related to a particular multifamily project, consent to the extension of the term to maturity. Each Contracted Security Purchaser of the Trust CLCs and of any previously issued or hereafter existing Ginnie Mae Construction Loan Certificates relating to the Trust CLCs identified in Exhibit A or Exhibit D to this Supplement (the "Related CLCs"), has waived its right and the right of all future holders of the Related CLCs, including the Trustee or the related Trustee for the related Underlying Trust, as the assignee of the Sponsor's or the related Underlying Trust Sponsor's rights in the Trust CLCs, to withhold consent to any extension requests with respect to Trust CLCs or Related CLCs for which it is the Contracted Security Purchaser,

provided that the length of the extension does not, in combination with any previously granted extensions related thereto, exceed the term of the underlying Mortgage Loan insured by FHA. The waiver effected by each Contracted Security Purchaser will effectively permit the related Ginnie Mae Issuer to extend the maturity of the Ginnie Mae CLCs in its sole discretion, subject only to the prior written approval of Ginnie Mae.

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

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

The Trust PLCs

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

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

The Mortgage Loans

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

Seventy-six (76) Mortgage Loans will underlie the Group 1 Ginnie Mae Multifamily Certificates, which as of the Cut-off Date, consist of forty-three (43) Mortgage Loans that underlie the Group 1 Trust PLCs (the "Group 1 Trust PLC Mortgage Loans") and thirty-three (33) Mortgage Loans that underlie the Group 1 Trust CLCs (the "Group 1 Trust CLC Mortgage Loans"). Three hundred eight (308) Mortgage Loans underlie the Group 2 Underlying Certificate Trust Assets, which, as of the Cut-off Date, consist of two hundred ninety-one (291) Mortgage Loans that underlie the Group 2 Trust PLCs (the "Group 2 Trust PLC Mortgage Loans") and seventeen (17) Mortgage Loans that underlie the Group 2 Trust CLCs (the "Group 2 Trust CLC Mortgage Loans"). Two hundred seven (207) Mortgage Loans underlie the Group 3 Underlying Certificate Trust Assets, which as of the Cut-off Date, consist of one hundred seventeen (117) Mortgage Loans that underlie the Group 3 Trust PLCs (the "Group 3 Trust PLC Mortgage Loans" and, collectively with the Group 1 Trust PLC Mortgage Loans and Group 2 Trust PLC Mortgage Loans, the "Trust PLC Mortgage Loans") and ninety (90) Mortgage Loans that underlie the Group 3 Trust CLCs (the "Group 3 Trust CLC Mortgage Loans", and, collectively with the Group 1 Trust CLC Mortgage Loans and the Group 2 Trust CLC Mortgage Loans, the "Trust CLC Mortgage Loans").

The Group 1 Trust PLC Mortgage Loans have an aggregate balance of approximately $85,731,185 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 1 Trust CLC Mortgage Loans have an aggregate balance of approximately $14,648,957 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Group 2 Trust PLC Mortgage Loans have an aggregate balance of approximately $459,577,883 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 2 Trust CLC Mortgage Loans have an aggregate balance of approximately $5,619,001 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Group 3 Trust PLC Mortgage Loans have an aggregate balance of approximately $612,249,232 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 3 Trust CLC Mortgage Loans have an aggregate balance of approximately $126,460,694 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

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

FHA Insurance Programs

FHA multifamily insurance programs generally are designed to assist private and public mortgagors in obtaining financing for the construction, purchase or rehabilitation of multifamily housing pursuant to the National Housing Act of 1934 (the "Housing Act"). Mortgage Loans are provided by FHA-approved institutions, which include mortgage banks, commercial banks, savings and loan associations, trust companies, insurance companies, pension funds, state and local housing finance agencies and certain other approved entities. Mortgage Loans insured under the programs described below will have such maturities and amortization features as FHA may approve, provided that generally the minimum mort-

gage loan term will be at least ten years and the maximum mortgage loan term will not exceed the lesser of 40 years and 75 percent of the estimated remaining economic life of the improvements on the mortgaged property. Tenant eligibility for FHA-insured projects generally is not restricted by income, except for projects as to which rental subsidies are made available with respect to some or all the units therein or to specified tenants.

The following is a summary of the various FHA insurance programs under which certain of the Mortgage Loans underlying the Group 1 Ginnie Mae Multifamily Certificates are insured. To the extent a Mortgage Loan underlying the Group 1 Ginnie Mae Multifamily Certificates is insured under multiple FHA insurance programs, you should read each applicable FHA insurance program description.

Section 207 (Mortgage Insurance for Multifamily Housing). Section 207 of the Housing Act provides for federal insurance of mortgage loans originated by FHA-approved lenders in connection with the construction or substantial rehabilitation of multifamily housing projects, which includes manufactured home parks.

Section 221(d) (Housing for Moderate Income and Displaced Families). Section 221(d)(4) of the Housing Act provides for mortgage insurance to assist private industry in the construction or substantial rehabilitation of rental and cooperative housing for low- and moderate-income families and families that have been displaced as a result of urban renewal, governmental actions or disaster.

Section 223(a)(7) (Refinancing of FHA-Insured Mortgages). Section 223(a)(7) of the Housing Act permits FHA to refinance existing insured mortgage loans under any section or title of the Housing Act. Such refinancing results in prepayment of the existing insured mortgage. The new, refinanced mortgage loan is limited to the original principal amount of the existing mortgage loan and the unexpired term of the existing mortgage loan plus 12 years.

Section 223(f) (Purchase or Refinancing of Existing Projects). Section 223(f) of the Housing Act provides for federal insurance of mortgage loans originated by FHA-approved lenders in connection with the purchase or refinancing of existing multifamily housing complexes, hospitals and nursing homes that do not require substantial rehabilitation. The principal objective of the Section 223(f) program is to permit the refinancing of mortgage loans to provide for a lower debt service or the purchase of existing properties in order to preserve an adequate supply of affordable rental housing. Such projects may have been financed originally with conventional or FHA-insured mortgage loans.

Section 232 (Mortgage Insurance for Nursing Homes, Immediate Care Facilities and Board and Care Homes). Section 232 of the Housing Act provides for FHA insurance of private construction mortgage loans to finance new or rehabilitated nursing homes, intermediate care facilities, board and care homes, assisted living for the frail or elderly or allowable combinations thereof, including equipment to be used in their operation. Section 232 also provides for supplemental loans to finance the purchase and installation of fire safety equipment in these facilities.

Section 241 (Supplemental Loans for Multifamily Projects). Section 241 of the Housing Act provides for FHA insurance to finance property improvements, energy-conserving improvements, supplemental increases or additions to any FHA-insured multifamily loan. The overall purpose of the Section 241 loan program is to provide a project with a means to remain competitive, to extend its economic life and to finance the replacement of obsolete equipment without the refinancing of the existing mortgage.

Section 538 Guarantee Program

The Section 538 Guaranteed Rural Rental Housing Program ("Section 538") is under the United States Department of Agriculture Rural Development ("Rural Development"). *See "The Ginnie Mae Multifamily Certificates — Section 538 Guarantee Program" in the Multifamily Base Offering Circular.*

The following is a summary of Section 538 under which certain of the Mortgage Loans are guaranteed.

Section 538. Section 538 was established pursuant to Title V of the Housing Act. Section 538 is designed to increase the supply of affordable rural rental housing, through the use of loan guarantees that encourage partnerships between Rural Development, private lenders and public agencies.

See the related Underlying Certificate Disclosure Documents for information regarding the FHA insurance programs and if applicable, the Section 538 Guarantee Program for the Group 2 and 3 Underlying Certificate Trust Assets.

Certain Additional Characteristics of the Mortgage Loans

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

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

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

Sixteen of the Group 1 Trust CLC Mortgage Loans, eleven of the Group 2 Trust CLC Mortgage Loans and thirty-six of the Group 3 Trust CLC Mortgage Loans have begun to amortize as of the Cut-off Date. However, regardless of the scheduled amortization of Trust CLC Mortgage Loans, the Trust or the related Underlying Trust, as applicable, will not be entitled to receive any principal payments with respect to any Trust CLC Mortgage Loans until the earliest of (i) the liquidation of the Mortgage Loan, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. The Ginnie Mae Issuer will deposit any principal payments that it receives in connection with any Trust CLC into the related P&I Custodial Account. The Trust or the related Underlying Trust, as applicable, will not be entitled to recover any interest thereon.

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

prepayments are received as a result of condemnation or insurance payments with respect to the related Mortgaged Property.

Level Payments. For Security Group 1, although the Mortgage Loans currently have amortization schedules that provide for level monthly payments, the amortization schedules of substantially all of the FHA-insured Mortgage Loans are subject to change upon the approval of FHA that may result in non-level payments. *See Exhibits B, C and D to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Groups 2 and 3.*

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

- FHA may permit any FHA-insured Mortgage Loan to be refinanced or prepaid in whole or in part without regard to any lockout period, statutory prepayment prohibition period or Prepayment Penalty; and
- condemnation of, or occurrence of a casualty loss on, the Mortgaged Property securing any Mortgage Loan or the acceleration of payments due under any Mortgage Loan by reason of a default may result in prepayment.

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

Prepayment Restrictions. Certain of the Mortgage Loans have lockout provisions that prohibit voluntary prepayment for a number of years following origination. These Mortgage Loans underlying the Group 1 Trust Assets have remaining lockout terms that range from 0 to 19 months. The Mortgage Loans underlying the Group 1 Trust Assets have a weighted average remaining lockout term of approximately 2 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f) which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. Certain of the Mortgage Loans underlying the Group 2 Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 10 months. Certain of the Mortgage Loans underlying the Group 3 Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 26 months. See the Updated Exhibits A in Exhibit D for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 2 and 3 Underlying Certificate Trust Assets. The enforceability of these lockout provisions under certain state laws is unclear.

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

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

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

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

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

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Group 1 Trust Assets in payment of the Trustee Fee.

GINNIE MAE GUARANTY

The Government National Mortgage Association ("Ginnie Mae"), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. *See "Ginnie Mae Guaranty" in the Multifamily Base Offering Circular.* Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained in book-entry form and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of

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

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee located at Wells Fargo Bank, N.A., 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administrator Ginnie Mae 2016-095. *See "Description of the Securities — Forms of Securities; Book-Entry Procedures" in the Multifamily Base Offering Circular.*

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Period

The Accrual Period for each Regular and MX Class is 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	From the 16th day of the month preceding the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

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 Multifamily 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.

Weighted Average Coupon Classes

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

The Trustee's determination of 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 Z, ZA, ZH, and ZM 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 or the Adjusted Principal Distribution Amount for each Security Group or Subgroup, as applicable, and the Accrual Amounts will be distributed to the Holders entitled thereto as described above under "Terms Sheet — Allocation of Principal" in this Supplement.

Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. *See "—Class Factors" below.*

Categories of Classes

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

Notional Classes

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

Prepayment Penalty Distributions

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

Residual Securities

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

Class Factors

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee's determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal or notional balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administrator 2016-095. 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 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

- While some prepayments occur randomly, the payment behavior of the Mortgage Loans may be influenced by a variety of economic, tax, geographic, demographic, legal and other factors.
- These factors may include the age, geographic distribution and payment terms of the Mortgage Loans; remaining depreciable lives of the underlying properties; characteristics of the borrowers; amount of the borrowers' equity; the availability of mortgage financing; in a fluctuating interest rate environment, the difference between the interest rates on the Mortgage Loans and prevailing mortgage interest rates; the extent to which the Mortgage Loans are assumed or refinanced or the underlying properties are sold or conveyed; changes in local industry and population as they affect vacancy rates; population migration; and the attractiveness of other investment alternatives.
- These factors may also include the application of (or override by FHA of) lockout periods, statutory prepayment prohibition periods or the assessment of Prepayment Penalties. *For a more*

detailed description of the lockout and Prepayment Penalty provisions of the Mortgage Loans, see "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans", in the case of the Group 1 Securities, in Exhibit A to this Supplement and, in the case of the Group 2 and 3 Securities, in the Updated Exhibits A in Exhibit D to this Supplement.

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

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

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae's guaranty of the Ginnie Mae Multifamily Certificates.

- As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.
- Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. *See "Description of the Securities — Termination" in this Supplement.*

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 Trust Assets have the characteristics shown under "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement and the Group 2 and 3 Underlying Certificate Trust Assets have the characteristics shown under the Updated Exhibits A in Exhibit D of this Supplement.

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

3. There are no prepayments on any Trust CLC.

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

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

6. Distributions on the Securities, including all distributions of prepayments on the Mortgage Loans, are always received on the 16th day of the month, whether or not a Business Day, commencing in August 2016.

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

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

9. The Closing Date for the Securities is July 29, 2016.

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

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

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

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

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

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

- For example, many Distribution Dates will occur on the first Business Day after the 16th of the month, prepayments may not occur during the Prepayment Penalty Period, and the Trustee may cause a termination of the Trust as described under "Description of the Securities — Termination" in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors, Corrected Certificate Factors, and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Prepayment Assumptions

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

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

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

Project Loan Default

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

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

(2) Assumes that involuntary prepayments start immediately.

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

Decrement Tables

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Trust PLC Mortgage Loans prepay at the CPR Prepayment Assumption Rates and 100% PLD and the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each CPR Prepayment Assumption Rate and the PLD percentage rates indicated above for the Trust PLC Mortgage Loans and the Trust CLC Mortgage Loans. The Weighted Average Life of each Class is calculated by:

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

(b) summing the results, and

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

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

The information shown for each Notional Class is for illustrative purposes only, as 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.

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

	Security Group 1 CPR Prepayment Assumption Rates														
	Classes AB, AC, F and S					Class Z					Class IO				
Distribution Date	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	97	93	84	76	63	103	103	103	103	103	97	93	84	76	63
July 2018	93	85	69	55	37	106	106	106	106	106	93	85	69	55	37
July 2019	89	77	56	39	21	109	109	109	109	109	90	77	56	40	21
July 2020	86	70	46	28	12	113	113	113	113	113	86	70	46	28	12
July 2021	82	64	37	20	7	116	116	116	116	116	83	64	38	21	7
July 2022	80	59	30	14	4	120	120	120	120	120	80	59	31	15	4
July 2023	77	54	25	10	2	123	123	123	123	123	77	54	25	11	2
July 2024	74	50	20	7	1	127	127	127	127	127	75	50	21	8	1
July 2025	72	46	17	5	0	131	131	131	131	131	72	46	17	6	1
July 2026	70	42	14	4	0	135	135	135	135	128	70	42	14	4	0
July 2027	68	39	11	3	0	139	139	139	139	74	68	39	12	3	0
July 2028	65	35	9	2	0	143	143	143	143	43	66	36	10	2	0
July 2029	63	32	7	1	0	148	148	148	148	25	63	33	8	2	0
July 2030	61	29	6	1	0	152	152	152	152	14	61	30	6	1	0
July 2031	58	27	5	0	0	157	157	157	157	8	59	27	5	1	0
July 2032	56	25	4	0	0	162	162	162	162	5	56	25	4	1	0
July 2033	54	22	3	0	0	166	166	166	118	3	54	23	4	0	0
July 2034	51	20	2	0	0	171	171	171	85	2	52	21	3	0	0
July 2035	49	18	2	0	0	177	177	177	60	1	49	19	2	0	0
July 2036	46	16	1	0	0	182	182	182	43	1	47	17	2	0	0
July 2037	44	15	1	0	0	188	188	188	31	0	44	15	2	0	0
July 2038	41	13	1	0	0	193	193	193	22	0	42	14	1	0	0
July 2039	39	11	0	0	0	199	199	199	15	0	39	12	1	0	0
July 2040	36	10	0	0	0	205	205	205	11	0	36	11	1	0	0
July 2041	33	9	0	0	0	212	212	166	7	0	34	9	1	0	0
July 2042	31	8	0	0	0	218	218	130	5	0	31	8	0	0	0
July 2043	28	6	0	0	0	225	225	101	4	0	29	7	0	0	0
July 2044	25	5	0	0	0	231	231	78	2	0	26	6	0	0	0
July 2045	22	4	0	0	0	238	238	60	2	0	23	5	0	0	0
July 2046	20	4	0	0	0	246	246	45	1	0	20	4	0	0	0
July 2047	17	3	0	0	0	253	253	33	1	0	18	4	0	0	0
July 2048	14	2	0	0	0	261	261	23	0	0	15	3	0	0	0
July 2049	11	1	0	0	0	269	269	16	0	0	12	2	0	0	0
July 2050	8	1	0	0	0	277	277	10	0	0	9	2	0	0	0
July 2051	5	0	0	0	0	285	284	6	0	0	6	1	0	0	0
July 2052	4	0	0	0	0	294	220	4	0	0	5	1	0	0	0
July 2053	3	0	0	0	0	303	160	3	0	0	4	1	0	0	0
July 2054	1	0	0	0	0	312	105	2	0	0	3	0	0	0	0
July 2055	0	0	0	0	0	322	56	1	0	0	1	0	0	0	0
July 2056	0	0	0	0	0	135	18	0	0	0	0	0	0	0	0
July 2057	0	0	0	0	0	18	2	0	0	0	0	0	0	0	0
July 2058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.2	10.4	5.0	3.1	1.9	40.0	37.5	27.8	19.0	11.8	18.4	10.7	5.1	3.2	2.0

Security Group 2
CPR Prepayment Assumption Rates

Distribution Date	Class VD					Class VE					Class VH					Class ZH				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	95	95	95	95	95	100	100	100	100	100	97	97	97	97	97	103	103	103	103	103
July 2018	89	89	89	89	89	100	100	100	100	100	95	95	95	95	95	106	106	106	106	106
July 2019	83	83	83	83	83	100	100	100	100	100	92	92	92	92	92	109	109	109	109	109
July 2020	77	77	77	77	65	100	100	100	100	100	89	89	89	89	84	112	112	112	112	112
July 2021	71	71	71	71	0	100	100	100	100	0	87	87	87	87	0	116	116	116	116	116
July 2022	65	65	65	65	0	100	100	100	100	0	84	84	84	84	0	119	119	119	119	61
July 2023	58	58	58	17	0	100	100	100	100	0	81	81	81	61	0	122	122	122	122	30
July 2024	52	52	52	0	0	100	100	100	15	0	77	77	77	8	0	126	126	126	126	11
July 2025	45	45	45	0	0	100	100	100	0	0	74	74	74	0	0	130	130	130	94	5
July 2026	38	38	38	0	0	100	100	100	0	0	71	71	71	0	0	134	134	134	63	3
July 2027	30	30	16	0	0	100	100	100	0	0	67	67	61	0	0	138	138	138	41	2
July 2028	23	23	0	0	0	100	100	40	0	0	64	64	21	0	0	142	142	142	25	1
July 2029	15	15	0	0	0	100	100	0	0	0	60	60	0	0	0	146	146	132	13	1
July 2030	7	7	0	0	0	100	100	0	0	0	57	57	0	0	0	150	150	104	7	0
July 2031	0	0	0	0	0	99	99	0	0	0	53	53	0	0	0	155	155	80	5	0
July 2032	0	0	0	0	0	92	92	0	0	0	49	49	0	0	0	159	159	61	4	0
July 2033	0	0	0	0	0	84	84	0	0	0	45	45	0	0	0	164	164	45	3	0
July 2034	0	0	0	0	0	76	76	0	0	0	41	41	0	0	0	169	169	32	2	0
July 2035	0	0	0	0	0	68	68	0	0	0	36	36	0	0	0	174	174	21	1	0
July 2036	0	0	0	0	0	60	60	0	0	0	32	32	0	0	0	179	179	12	1	0
July 2037	0	0	0	0	0	51	51	0	0	0	27	27	0	0	0	184	184	9	1	0
July 2038	0	0	0	0	0	43	20	0	0	0	23	11	0	0	0	189	189	7	0	0
July 2039	0	0	0	0	0	34	0	0	0	0	18	0	0	0	0	195	172	5	0	0
July 2040	0	0	0	0	0	24	0	0	0	0	13	0	0	0	0	201	142	4	0	0
July 2041	0	0	0	0	0	15	0	0	0	0	8	0	0	0	0	207	115	3	0	0
July 2042	0	0	0	0	0	5	0	0	0	0	3	0	0	0	0	213	89	2	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	216	65	2	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	216	45	1	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	185	29	1	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	153	19	1	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	118	14	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77	10	0	0	0
July 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46	6	0	0	0
July 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19	3	0	0	0
July 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12	2	0	0	0
July 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0
July 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	1	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	1	0	0	0
July 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
July 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.0	8.0	7.4	5.5	3.6	21.0	20.0	11.9	7.6	4.6	14.9	14.4	9.8	6.6	4.2	31.4	26.2	16.1	10.5	6.4

Security Group 3
CPR Prepayment Assumption Rates

Distribution Date	Class B					Class D					Class V					Class VA				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100	98	98	98	98	98	94	94	94	94	94
July 2018	100	100	100	100	100	100	100	100	100	100	95	95	95	95	95	87	87	87	87	87
July 2019	100	100	100	100	97	100	100	100	100	100	92	92	92	92	90	81	81	81	81	69
July 2020	100	100	100	100	68	100	100	100	100	88	90	90	90	90	46	74	74	74	74	0
July 2021	100	100	100	95	44	100	100	100	100	41	87	87	87	81	0	67	67	67	45	0
July 2022	100	100	100	77	28	100	100	100	100	14	84	84	84	59	0	59	59	59	0	0
July 2023	100	100	100	61	19	100	100	100	80	0	81	81	81	24	0	52	52	52	0	0
July 2024	100	100	95	48	14	100	100	100	52	0	78	78	73	0	0	44	44	23	0	0
July 2025	100	100	86	36	9	100	100	100	31	0	75	75	60	0	0	36	36	0	0	0
July 2026	100	100	74	28	5	100	100	100	16	0	71	71	43	0	0	27	27	0	0	0
July 2027	100	100	64	22	3	100	100	91	5	0	68	68	23	0	0	19	19	0	0	0
July 2028	100	100	56	18	2	100	100	71	0	0	64	64	4	0	0	10	10	0	0	0
July 2029	100	100	48	15	1	100	100	54	0	0	61	61	0	0	0	1	1	0	0	0
July 2030	100	100	40	12	1	100	100	40	0	0	57	57	0	0	0	0	0	0	0	0
July 2031	100	100	34	9	0	100	100	29	0	0	53	53	0	0	0	0	0	0	0	0
July 2032	100	100	29	6	0	100	100	19	0	0	49	49	0	0	0	0	0	0	0	0
July 2033	100	100	25	5	0	100	100	11	0	0	45	45	0	0	0	0	0	0	0	0
July 2034	100	96	22	3	0	100	100	5	0	0	41	37	0	0	0	0	0	0	0	0
July 2035	100	92	19	2	0	100	100	0	0	0	37	28	0	0	0	0	0	0	0	0
July 2036	100	87	17	2	0	100	100	0	0	0	32	18	0	0	0	0	0	0	0	0
July 2037	100	81	15	1	0	100	100	0	0	0	28	10	0	0	0	0	0	0	0	0
July 2038	100	75	13	1	0	100	100	0	0	0	23	9	0	0	0	0	0	0	0	0
July 2039	100	69	11	1	0	100	100	0	0	0	18	7	0	0	0	0	0	0	0	0
July 2040	100	63	8	0	0	100	87	0	0	0	13	0	0	0	0	0	0	0	0	0
July 2041	100	58	7	0	0	100	74	0	0	0	8	0	0	0	0	0	0	0	0	0
July 2042	100	53	5	0	0	100	61	0	0	0	2	0	0	0	0	0	0	0	0	0
July 2043	100	47	4	0	0	100	49	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	100	41	3	0	0	100	38	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	100	36	2	0	0	100	28	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	98	31	2	0	0	100	19	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	92	27	1	0	0	100	11	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2048	81	23	1	0	0	100	3	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2049	69	19	1	0	0	82	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2050	56	16	0	0	0	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2051	41	12	0	0	0	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2052	35	9	0	0	0	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2053	29	7	0	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2054	22	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2055	16	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2056	6	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2057	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2059	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	35.0	27.0	14.4	9.0	5.4	34.5	27.2	13.7	8.4	4.9	15.0	14.1	8.8	5.9	3.8	7.0	7.0	5.9	4.3	2.9

Security Group 3
CPR Prepayment Assumption Rates

Distribution Date	Class VB					Class VK					Class VL					Class VM				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	94	94	94	94	94	100	100	100	100	100	94	94	94	94	94
July 2018	100	100	100	100	100	87	87	87	87	87	100	100	100	100	100	87	87	87	87	87
July 2019	100	100	100	100	100	81	81	81	81	73	100	100	100	100	100	80	80	80	80	80
July 2020	100	100	100	100	55	74	74	74	74	8	100	100	100	100	72	74	74	74	74	21
July 2021	100	100	100	100	0	67	67	67	53	0	100	100	100	100	0	66	66	66	66	0
July 2022	100	100	100	73	0	59	59	59	22	0	100	100	100	83	0	59	59	59	59	0
July 2023	100	100	100	21	0	52	52	52	0	0	100	100	100	40	0	52	52	52	0	0
July 2024	100	100	100	0	0	44	44	31	0	0	100	100	100	0	0	44	44	44	0	0
July 2025	100	100	84	0	0	36	36	13	0	0	100	100	90	0	0	36	36	36	0	0
July 2026	100	100	44	0	0	27	27	10	0	0	100	100	65	0	0	27	27	27	0	0
July 2027	100	100	9	0	0	19	19	0	0	0	100	100	38	0	0	19	19	0	0	0
July 2028	100	100	0	0	0	10	10	0	0	0	100	100	7	0	0	10	10	0	0	0
July 2029	100	100	0	0	0	1	1	0	0	0	100	100	0	0	0	1	1	0	0	0
July 2030	94	94	0	0	0	0	0	0	0	0	94	94	0	0	0	0	0	0	0	0
July 2031	88	88	0	0	0	0	0	0	0	0	88	88	0	0	0	0	0	0	0	0
July 2032	81	81	0	0	0	0	0	0	0	0	81	81	0	0	0	0	0	0	0	0
July 2033	75	75	0	0	0	0	0	0	0	0	75	75	0	0	0	0	0	0	0	0
July 2034	68	56	0	0	0	0	0	0	0	0	68	60	0	0	0	0	0	0	0	0
July 2035	60	37	0	0	0	0	0	0	0	0	61	46	0	0	0	0	0	0	0	0
July 2036	53	16	0	0	0	0	0	0	0	0	53	30	0	0	0	0	0	0	0	0
July 2037	45	0	0	0	0	0	0	0	0	0	46	17	0	0	0	0	0	0	0	0
July 2038	37	0	0	0	0	0	0	0	0	0	38	14	0	0	0	0	0	0	0	0
July 2039	29	0	0	0	0	0	0	0	0	0	30	11	0	0	0	0	0	0	0	0
July 2040	21	0	0	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0	0	0
July 2041	12	0	0	0	0	0	0	0	0	0	12	0	0	0	0	0	0	0	0	0
July 2042	3	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	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	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
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2059	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	18.0	9.9	6.5	4.1	7.0	7.0	6.2	4.6	3.1	20.2	18.7	10.5	6.7	4.2	7.0	7.0	6.7	5.1	3.4

Security Group 3
CPR Prepayment Assumption Rates

Distribution Date	Class VN					Class ZA					Class ZL					Class ZM				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
July 2018	100	100	100	100	100	107	107	107	107	107	106	106	106	106	106	106	106	106	106	106
July 2019	100	100	100	100	100	110	110	110	110	110	110	110	110	110	110	109	109	109	109	109
July 2020	100	100	100	100	100	114	114	114	114	114	113	113	113	113	113	113	113	113	113	113
July 2021	100	100	100	100	0	117	117	117	117	102	117	117	117	117	98	116	116	116	116	91
July 2022	100	100	100	100	0	121	121	121	121	66	121	121	121	121	52	120	120	120	120	31
July 2023	100	100	100	73	0	125	125	125	125	45	124	124	124	124	27	123	123	123	123	0
July 2024	100	100	100	0	0	129	129	129	110	33	128	128	128	112	20	127	127	127	114	0
July 2025	100	100	100	0	0	133	133	133	85	20	132	132	132	78	12	131	131	131	69	0
July 2026	100	100	100	0	0	138	138	138	66	12	137	137	137	54	7	135	135	135	36	0
July 2027	100	100	86	0	0	142	142	142	52	7	141	141	141	36	4	139	139	139	12	0
July 2028	100	100	18	0	0	147	147	130	42	4	145	145	135	26	2	143	143	143	0	0
July 2029	100	100	0	0	0	152	152	110	35	2	150	150	114	21	1	148	148	119	0	0
July 2030	95	95	0	0	0	156	156	93	28	1	155	155	91	17	1	152	152	89	0	0
July 2031	88	88	0	0	0	162	162	79	20	1	160	160	73	12	0	157	157	63	0	0
July 2032	82	82	0	0	0	167	167	68	15	0	165	165	58	9	0	162	162	42	0	0
July 2033	75	75	0	0	0	172	172	58	11	0	170	170	45	6	0	166	166	25	0	0
July 2034	68	68	0	0	0	178	178	51	8	0	175	175	35	5	0	171	171	10	0	0
July 2035	61	61	0	0	0	184	184	44	5	0	181	181	27	3	0	177	177	0	0	0
July 2036	54	54	0	0	0	189	189	39	4	0	187	187	24	2	0	182	182	0	0	0
July 2037	46	46	0	0	0	196	187	34	3	0	192	187	21	2	0	188	188	0	0	0
July 2038	38	38	0	0	0	202	173	30	2	0	199	181	18	1	0	193	193	0	0	0
July 2039	30	30	0	0	0	209	160	24	1	0	205	175	15	1	0	199	199	0	0	0
July 2040	22	0	0	0	0	215	147	20	1	0	211	165	12	1	0	205	192	0	0	0
July 2041	13	0	0	0	0	222	135	16	1	0	218	146	9	0	0	212	163	0	0	0
July 2042	4	0	0	0	0	230	123	12	0	0	225	128	7	0	0	218	135	0	0	0
July 2043	0	0	0	0	0	232	109	10	0	0	228	109	6	0	0	221	109	0	0	0
July 2044	0	0	0	0	0	232	96	7	0	0	228	92	4	0	0	221	85	0	0	0
July 2045	0	0	0	0	0	232	84	6	0	0	228	76	3	0	0	221	63	0	0	0
July 2046	0	0	0	0	0	227	73	4	0	0	225	61	3	0	0	221	43	0	0	0
July 2047	0	0	0	0	0	213	63	3	0	0	216	48	2	0	0	221	24	0	0	0
July 2048	0	0	0	0	0	189	53	2	0	0	202	35	1	0	0	221	7	0	0	0
July 2049	0	0	0	0	0	160	44	2	0	0	168	27	1	0	0	181	0	0	0	0
July 2050	0	0	0	0	0	129	36	1	0	0	124	22	1	0	0	117	0	0	0	0
July 2051	0	0	0	0	0	95	27	1	0	0	88	17	0	0	0	78	0	0	0	0
July 2052	0	0	0	0	0	81	21	0	0	0	66	13	0	0	0	42	0	0	0	0
July 2053	0	0	0	0	0	67	16	0	0	0	46	10	0	0	0	13	0	0	0	0
July 2054	0	0	0	0	0	52	11	0	0	0	32	7	0	0	0	0	0	0	0	0
July 2055	0	0	0	0	0	37	6	0	0	0	22	4	0	0	0	0	0	0	0	0
July 2056	0	0	0	0	0	14	2	0	0	0	8	1	0	0	0	0	0	0	0	0
July 2057	0	0	0	0	0	3	0	0	0	0	2	0	0	0	0	0	0	0	0	0
July 2058	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2059	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.3	19.8	11.5	7.2	4.4	35.0	28.6	17.4	11.4	7.0	34.8	28.4	16.5	10.6	6.5	34.5	27.6	14.9	9.3	5.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, the investor's own projection of the likelihood of extensions of the maturity of any Trust CLC or delays with respect to the conversion of a Trust CLC to a Ginnie Mae Project Loan Certificate, in the case of the Group 2 and 3 Securities, the investor's own projection of the principal 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 investors 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, the occurrence and duration of extensions, if any, the timing of conversions, if any, or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

For Security Group 1, certain of the Mortgage Loans prohibit voluntary prepayment during specified lockout periods with remaining terms that range from 0 to 19 months. The Security Group 1 Mortgage Loans have a weighted average remaining lockout period of approximately 2 months and a weighted average remaining term to maturity of approximately 417 months.

For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayment during specified lockout periods with remaining terms that range from 0 to 10 months. For Security Group 3, certain of the Mortgage Loans prohibit voluntary prepayment during specified lockout periods with remaining terms that range from 0 to 26 months. See the Updated Exhibits A in Exhibit D for additional information with respect to remaining lockout periods.

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

- The Mortgage Loans also provide for payment of a Prepayment Penalty in connection with prepayments for a period extending beyond the lockout period, or, if no lockout period applies, the applicable Issue Date. See *"The Trust Assets — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans", in the case of the Group 1 Securities, in Exhibit A to this Supplement and, in the case of the Group 2 and 3 Securities, in the Updated Exhibits A in Exhibit D to this Supplement.* The required payment of a Prepayment Penalty may not be a sufficient disincentive to prevent a borrower from voluntarily prepaying a Mortgage Loan.
- In addition, in some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions.

Notwithstanding the foregoing, the Trust or related Underlying Trusts, as applicable, will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan

Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts.

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

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

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

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

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

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

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 Class. High levels of LIBOR can reduce the yield of the Inverse Floating Rate Class. In addition, the Floating Rate Class will not benefit from a higher yield at high levels of LIBOR because the rate on such Class 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 any Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 days earlier.

Yield Tables

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

The Mortgage Loans will not prepay at any constant rate until maturity, 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 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, 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 the 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 IO to Prepayments
Assumed Price 7.75%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
4.6%	4.6%	7.9%	14.9%

Sensitivity of Class S to Prepayments
Assumed Price 24.0%*

	CPR Prepayment Assumption Rates			
LIBOR	5%	15%	25%	40%
0.1000%	16.6%	5.1%	(7.7)%	(29.7)%
0.4410%	15.1%	3.6%	(9.2)%	(31.3)%
3.2455%	2.5%	(9.2)%	(22.9)%	(46.6)%
6.0500% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 15% CPR and 100% PLD in the case of the Trust PLC Mortgage Loans and 0% CPR and 0% PLD in the case of the Trust CLC Mortgage Loans until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which the prepayment assumption that should be used is 15% CPR and 100% PLD (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Class F Securities, the interest rate value to be used for these determinations is the initial Interest Rate 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 the Ginnie Mae Multifamily Certificates actually will occur. *See "Certain United States Federal Income Tax Consequences" in the Multifamily Base Offering Circular.*

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, i.e., the Class RR Securities, generally will be treated as "residual interests" in a REMIC for domestic building and loan associations and as "real estate assets" for REITs, as described in "Certain United States Federal Income Tax Consequences" in the Multifamily Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or

loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a Trust REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Holders to a greater degree than would actions of the tax matters person ("TMP") under current rules. See "*Certain United States Federal Income Tax Consequences — Reporting and Tax Administration*" in the Multifamily Base Offering Circular for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those holders in the year in which the adjustment is made rather than in the year to which the adjustment relates and otherwise may have to be taken into account in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each Trust REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules are complex and likely will be clarified and possibly revised before going into effect. Residual Holders should discuss with their own tax advisors the possible effect of the new rules on them.

MX Securities

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

Foreign Account Tax Compliance Act

A Holder of a Regular or MX Security who is not a U.S. Person should be aware of recent legislation commonly known as FATCA and related administrative guidance that impose a 30% United States withholding tax on certain payments (which include interest payments in respect of Regular and MX

Securities and will include gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, of such Securities beginning January 1, 2019) made to a non-United States entity that fails to take required steps to provide information regarding its "United States accounts" or its direct or indirect "substantial United States owners," as applicable, or to certify that it has no such accounts or owners. Foreign investors should consult their own tax advisors regarding the application and impact of this legislation based upon their particular circumstances.

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

ERISA MATTERS

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

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 Multifamily Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from July 1, 2016 on the Fixed Rate and Delay Classes and from July 16, 2016 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP and Harrell & Chambliss LLP, Richmond, Virginia, 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 (2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
F	$10,000,000	AC	$10,000,000	SEQ	6.5%	FIX	38379UB88	January 2058
S	10,000,000							
Security Group 2								
Combination 2								
VD	$ 3,960,000	VH	$ 8,465,000	SC/SEQ	(5)	WAC/DLY	38379UB96	April 2057
VE	4,505,000							
Security Group 3								
Combination 3								
VA	$ 7,433,000	B	$33,270,228	SC/SEQ	(5)	WAC/DLY	38379UC20	August 2058
VB	11,491,000							
ZA	14,346,228							
Combination 4								
VM	$ 4,460,000	D	$20,500,000	SC/SEQ	(5)	WAC/DLY	38379UC38	October 2056
VN	6,773,000							
ZM	9,267,000							
Combination 5(6)								
VA	$ 7,433,000	V	$30,157,000	SC/SEQ	(5)	WAC/DLY	38379UC46	August 2058
VB	11,491,000							
VM	4,460,000							
VN	6,773,000							
Combination 6(6)								
VA	$ 7,433,000	VK	$11,893,000	SC/SEQ	(5)	WAC/DLY	38379UC53	August 2058
VM	4,460,000							
Combination 7(6)								
VB	$11,491,000	VL	$18,264,000	SC/SEQ	(5)	WAC/DLY	38379UC61	August 2058
VN	6,773,000							

REMIC Securities		MX Securities						
Class	**Original Class Principal Balance or Class Notional Balance**	**Related MX Class**	**Maximum Original Class Principal Balance (2)**	**Principal Type(3)**	**Interest Rate**	**Interest Type(3)**	**CUSIP Number**	**Final Distribution Date(4)**
Combination 8(6)								
ZA	$14,346,228	ZL	$23,613,228	SC/SEQ	(5)	WAC/Z/DLY	38379UC79	August 2058
ZM	9,267,000							

(1) All exchanges must comply with minimum denomination restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
(6) Combinations 5, 6, 7 and 8 are derived from REMIC Classes related to separate Trust Asset Subgroups.

Exhibit A

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

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AQ8621	PLC	221(d)(4)/223(a)(7)	Dallas	TX	$ 7,479,680.78	3.750%	3.500%	0.250%	Apr-56	$ 30,189.45	480	477	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AR7237	PLC	207/223(f)	Bend	OR	6,672,139.10	3.690	3.440	0.250	Apr-51	28,381.55	419	417	2	May-16	Jun-16	Jun-26	D	0	118	0
AP3757	PLC	207/223(f)	Santa Rosa	CA	6,032,378.17	3.450	3.200	0.250	Mar-51	24,879.65	420	416	4	Mar-16	May-16	May-26	B	0	117	0
AR7243	PLC	207/223(f)	San Antonio	TX	5,325,400.88	3.380	3.130	0.250	Jun-51	21,667.75	421	419	2	May-16	Aug-16	Aug-26	D	0	120	0
AS0145	PLC	232/223(a)(7)	Ferguson	MO	4,565,002.34	4.680	4.430	0.250	Mar-56	21,114.20	480	476	4	Mar-16	May-16	May-26	B	0	117	0
AR5403	PLC	207/223(f)	Dallas	TX	4,294,088.04	3.580	3.330	0.250	May-51	17,989.77	420	418	2	May-16	Jul-16	Jul-26	B	0	119	0
AS0154	PLC	207/223(f)	Chicago	IL	4,215,182.82	3.680	3.430	0.250	Mar-41	21,688.80	298	296	2	May-16	Jul-16	Jul-26	B	0	119	0
AR5405	PLC	207/223(f)	Lebanon	OH	3,628,134.76	3.800	3.550	0.250	May-51	15,667.98	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
AH5355	PLC	232/223(f)	St. Louis	MO	3,327,229.32	3.780	3.530	0.250	May-51	14,329.22	420	418	2	May-16	Jul-16	Jul-26	B	0	119	0
AR8017	PLC	207/223(f)	Columbus	GA	3,159,454.31	3.450	3.080	0.370	Apr-51	13,014.49	420	417	3	Apr-16	Jun-16	Jun-26	A	0	118	0
AQ4364	PLC	207/223(f)	Irmo	SC	3,076,124.10	3.380	3.130	0.250	Feb-51	12,579.26	420	415	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AQ6024	PLC	232/223(f)	Brodhead	KY	2,653,514.75	3.700	3.450	0.250	Nov-39	14,162.84	283	280	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AR0018	PLC	221(d)(4)/223(a)(7)	Aiken	SC	2,398,041.85	3.520	3.250	0.270	Feb-51	9,999.60	420	415	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AR0030	CLC	221(d)(4)	Knoxville	TN	2,275,927.00	3.800	3.500	0.300	Jan-58	9,230.86	500	498	2	May-16	Mar-18	Mar-28	B	19	139	18
AS2511	PLC	207/223(f)	Anderson	IN	2,132,199.62	3.450	3.200	0.250	May-51	8,772.12	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
773586	CLC	221(d)(4)	Walker	IA	2,096,817.00	3.750	3.500	0.250	Mar-57	8,440.23	498	488	10	Sep-15	May-17	May-27	C	9	129	8
AP3743	PLC	221(d)(4)/223(a)(7)	Fayetteville	NC	2,036,659.79	3.670	3.420	0.250	Feb-56	8,136.41	480	475	5	Feb-16	Apr-16	Apr-26	A	0	116	0
AQ0260	PLC	207/223(f)	Birmingham	AL	1,936,723.10	4.200	3.950	0.250	Jan-44	9,905.69	333	330	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AS2538	PLC	232/223(f)	Normal	IL	1,901,640.45	4.200	3.870	0.330	Oct-48	8,978.32	389	387	2	May-16	Jul-16	Jul-26	C	0	119	0
AG5228	CLC	221(d)(4)	Fairfax	VA	1,871,167.00	3.570	3.320	0.250	Mar-57	7,327.50	503	488	15	Apr-15	May-17	May-27	B	9	129	8
AL4701	CLC	221(d)(4)	Fairfax	VA	1,827,014.00	3.570	3.320	0.250	Mar-57	7,154.59	503	488	15	Apr-15	May-17	May-27	B	9	129	8
AM9582	PLC	221(d)(4)/223(a)(7)	Montgomery	TX	1,807,913.81	4.100	3.850	0.250	Feb-54	7,866.31	454	451	3	Apr-16	May-16	May-26	B	0	117	0
AN2446	PLC	232/223(a)(7)	Long Beach	NY	1,735,956.79	4.250	4.000	0.250	Jan-30	14,100.69	175	162	13	Jun-15	Aug-15	Aug-25	B	0	108	0
AR8036	PLC	207/223(f)	Omaha	NE	1,461,137.02	3.480	3.230	0.250	May-51	6,036.59	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
AK4394	CLC	221(d)(4)	Elkridge	MD	1,339,328.00	3.850	3.600	0.250	Jul-57	5,473.27	500	492	8	Nov-15	Sep-17	Sep-27	D	13	133	12
AR0064	PLC	232/223(f)	Sellersville	PA	1,327,007.48	3.740	3.440	0.300	Feb-51	5,703.70	420	415	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AF1990	PLC	221(d)(4)	Lincoln	NE	1,278,274.05	3.960	3.710	0.250	Feb-55	5,391.06	465	463	2	May-16	N/A	Apr-25	H	N/A	104	0
AQ7905	PLC	232/223(f)	Detroit	MI	1,098,089.36	3.590	3.340	0.250	Apr-46	5,009.60	361	357	4	Mar-16	Jun-16	Jun-26	A	0	118	0
AP6709	PLC	232/223(a)(7)	Green Valley	AZ	1,074,931.71	3.420	3.170	0.250	Feb-46	4,817.71	360	355	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AP2078	CLC	232	Jacksonville	FL	1,043,608.00	3.860	3.610	0.250	Apr-57	4,271.21	498	489	9	Oct-15	Jun-17	Jun-27	B	10	130	9
AP3745	PLC	207/223(f)	Midland	MI	1,012,721.89	3.790	3.540	0.250	Mar-51	4,377.54	421	416	5	Feb-16	May-16	May-26	A	0	117	0
AE9338	PLC	207/223(f)	St. Louis	MO	982,407.26	3.950	3.700	0.250	Mar-51	4,339.73	421	416	5	Feb-16	May-16	May-26	B	0	117	0
AR1325	PLC	207/223(f)	Maumelle	AR	950,093.90	3.530	3.280	0.250	Mar-51	3,962.42	421	416	5	Feb-16	May-16	May-26	C	0	117	0
AQ1915	PLC	207/223(f)	Amarillo	TX	939,083.11	3.620	3.370	0.250	Mar-51	3,965.61	421	416	5	Feb-16	May-16	May-26	B	0	117	0
AO3433	PLC	232/223(f)	Plantation	FL	913,613.56	3.630	3.380	0.250	Mar-46	4,195.05	361	356	5	Feb-16	May-16	May-26	B	0	117	0
AP3755	CLC	221(d)(4)	Lakeland	FL	881,923.00	4.050	3.800	0.250	Oct-57	3,713.37	500	495	5	Feb-16	Dec-17	Dec-27	A	16	136	15
AQ1914	PLC	207/223(f)	Belleville	IL	805,298.76	3.500	3.250	0.250	Mar-51	3,344.57	421	416	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AP6707	PLC	207/223(f)	Berwyn	IL	675,480.94	3.550	3.300	0.250	Feb-51	2,828.43	420	415	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AO4929	CLC	221(d)(4)	Davenport	FL	650,876.00	4.220	3.970	0.250	Nov-57	2,809.99	501	496	5	Feb-16	Jan-18	Jan-28	B	17	137	16
AQ1919	PLC	207/223(f)	Barrio Rincon	PR	635,512.11	3.880	3.630	0.250	Mar-51	2,780.88	421	416	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AP6714	PLC	207/223(f)	Bensenville	IL	620,797.80	3.450	3.200	0.250	Mar-51	2,560.39	421	416	5	Feb-16	N/A	May-26	G	N/A	117	0
AP0198	CLC	221(d)(4)	Los Angeles	CA	612,890.00	4.100	3.850	0.250	Jan-57	2,599.75	494	486	8	Nov-15	Mar-17	Mar-27	A	7	127	6
AP4599	PLC	207/223(f)	Wichita Falls	TX	599,071.35	3.630	3.380	0.250	Apr-40	3,139.70	290	285	5	Feb-16	Mar-16	Mar-26	C	0	115	0
AA7753	PLC	232	Richmond	TX	541,935.12	3.230	2.980	0.250	Oct-54	2,057.94	463	459	4	Mar-16	N/A	Dec-24	I	N/A	100	0
AM4067	PLC	232/241/223(a)(7)	Staten Island	NY	493,758.94	3.200	2.700	0.500	Apr-28	4,205.95	155	141	14	May-15	Jul-15	Jul-25	B	0	107	0
AH5352	PLC	221(d)(4)	Phoenix	AZ	416,681.84	4.280	4.030	0.250	Dec-48	1,982.43	392	389	3	Apr-16	Jun-16	Jun-26	D	0	118	0
AM0521	CLC	221(d)(4)	Baltimore	MD	394,200.00	3.990	3.740	0.250	Mar-56	1,645.06	486	476	10	Sep-15	May-16	May-26	B	0	117	0
AR1322	PLC	207/223(f)	Marion	NC	367,458.99	4.330	3.950	0.380	Nov-42	1,951.03	321	316	5	Feb-16	Mar-16	Mar-26	A	0	115	0
AR1323	PLC	207/223(f)	Wilmington	NC	361,775.06	3.980	3.600	0.380	Nov-36	2,165.00	249	244	5	Feb-16	Mar-16	Mar-26	C	0	115	0
AR0065	PLC	207/223(f)	Manhattan	KS	319,944.12	3.790	3.460	0.330	Feb-51	1,384.59	420	415	5	Feb-16	Apr-16	Apr-26	B	0	116	0
AH5351	PLC	207/223(f)	Lawrence	KS	316,506.72	3.950	3.700	0.250	Apr-51	1,396.58	420	417	3	Apr-16	Jun-16	Jun-26	D	0	118	0
AK8159	CLC	221(d)(4)	West Memphis	AR	263,753.00	3.530	3.280	0.250	Jan-57	1,026.51	496	486	10	Sep-15	Mar-17	Mar-27	B	7	127	6
AQ1908	CLC	232	Englewood	FL	249,412.00	4.250	4.000	0.250	Oct-57	1,081.50	499	495	4	Mar-16	Dec-17	Dec-27	B	16	136	15
AQ1370	CLC	221(d)(4)	Durham	NC	240,647.00	4.240	3.890	0.350	Mar-57	1,041.97	495	488	7	Dec-15	May-17	May-27	F	9	129	8
AK5849	CLC	538	Manchester	GA	181,568.00	4.800	4.300	0.500	Jun-56	851.60	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AO6142	CLC	538	Winnsboro	TX	145,500.00	4.680	3.800	0.880	Sep-55	682.18	479	470	9	Oct-15	Sep-17	Sep-27	B	13	133	12

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AQ1916	PLC	207/223(f)	Fairfield	AL	$ 133,949.90	3.720%	3.470%	0.250%	Mar-51	$ 573.49	421	416	5	Feb-16	May-16	May-26	B	0	117	0
AO4948	CLC	221(d)(4)	Monahans	TX	69,500.00	4.090	3.840	0.250	Apr-57	294.37	495	489	6	Jan-16	Jun-17	Jun-27	D	10	130	9
AK5863	CLC	538	Blairsville	GA	58,492.00	4.800	4.300	0.500	Jun-56	274.34	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AQ4361	CLC	221(d)(4)	Raymondville	TX	57,000.00	4.250	4.000	0.250	Mar-57	247.16	495	488	7	Dec-15	May-17	May-27	A	9	129	8
AO4950	CLC	221(d)(4)	Winona	MN	56,500.00	4.380	4.130	0.250	Dec-56	249.66	491	485	6	Jan-16	Feb-17	Feb-27	D	6	126	5
AK5837	CLC	538	Ellijay	GA	54,605.00	4.800	4.300	0.500	Jun-56	256.11	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5853	CLC	538	Sardis	GA	46,455.00	4.800	4.300	0.500	Jun-56	217.89	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5851	CLC	538	Lafayette	GA	41,591.00	4.800	4.300	0.500	Jun-56	195.07	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5861	CLC	538	Perry	GA	41,083.00	4.800	4.300	0.500	Jun-56	192.69	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5859	CLC	538	Manchester	GA	29,887.00	4.800	4.300	0.500	Jun-56	140.18	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AI8788	PLC	221(d)(4)	Grove City	OH	28,189.44	4.120	3.670	0.450	Dec-55	120.63	477	473	4	Mar-16	Feb-17	Feb-26	E	6	114	0
AK5869	CLC	538	Waynesboro	GA	23,827.00	4.800	4.300	0.500	Jun-56	111.75	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5841	CLC	538	Vienna	GA	18,327.00	4.800	4.300	0.500	Jun-56	85.96	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5857	CLC	538	Manchester	GA	17,266.00	4.800	4.300	0.500	Jun-56	80.98	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5845	CLC	538	Donalsonville	GA	14,591.00	4.800	4.300	0.500	Jun-56	68.44	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5835	CLC	538	Millen	GA	14,567.00	4.800	4.300	0.500	Jun-56	68.32	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5839	CLC	538	Royston	GA	13,744.00	4.800	4.300	0.500	Jun-56	64.46	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5843	CLC	538	Waynesboro	GA	9,043.00	4.800	4.300	0.500	Jun-56	42.41	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AK5865	CLC	538	Warm Springs	GA	6,244.00	4.800	4.300	0.500	Jun-56	29.29	496	479	17	Feb-15	Aug-16	Aug-26	B	0	120	0
AQ7880	CLC	221(d)(4)	Clovis	NM	1,605.00	4.150	3.900	0.250	Aug-57	6.86	496	493	3	Apr-16	Oct-17	Oct-27	B	14	134	13

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

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

Lockout and Prepayment Penalty Codes:

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

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	60	5%, 4%, 3%, 2%, 1%
E	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	48	6%, 5%, 4%, 3%, 2%, 1%
G	10%	14	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	9%	10	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal 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
2	Ginnie Mae	2013-074	AM	May 30, 2013	38378KSM2	(4)	WAC/DLY	December 2053	SEQ	$23,412,000	1.00000000	$ 9,933,066	42.4272424398%	3.059%	371	39	I
2	Ginnie Mae	2014-126	D(5)	August 29, 2014	38378XMZ1	(4)	WAC/DLY	February 2055	SEQ	4,142,125	1.00000000	1,500,979	36.2369315267	3.882	383	27	I
2	Ginnie Mae	2016-013	B(5)	January 29, 2016	38379UDW3	(4)	WAC/DLY	April 2057	SEQ	6,349,727	1.00000000	4,349,727	68.5025828669	3.767	393	11	I
3A	Ginnie Mae	2016-087	B	June 30, 2016	38379UVG8	(4)	WAC/DLY	August 2058	SEQ	33,270,228	1.00000000	33,270,228	100.0000000000	3.647	429	5	I
3B	Ginnie Mae	2015-047	D	April 30, 2015	38379KJS8	(4)	WAC/DLY	October 2056	SEQ	21,500,000	1.00000000	20,500,000	95.3488372093	3.799	422	16	I

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

(2) Underlying Certificate Factors are as of July 2016.

(3) Based on information as of July 2016.

(4) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit C to this Supplement.

(5) MX Class.

Exhibit C

Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibits A from Underlying Certificate Disclosure Documents

Offering Circular Supplement
(To Multifamily Base Offering Circular
dated October 1, 2011)

Ginnie Mae
Our Guaranty Matters

$306,769,464
Government National Mortgage Association
GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2013-074

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own the Ginnie Mae Multifamily Certificates described on Exhibit A.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
AB	$25,000,000	1.50%	SEQ	FIX	38378KSG5	April 2042
AC(1)	115,683,000	(5)	SEQ	WAC/DLY	38378KSH3	December 2046
AH	100,000,000	1.99	SEQ	FIX	38378KSJ9	December 2046
AJ(1)	36,000,000	(5)	SEQ	WAC/DLY	38378KSK6	December 2053
AL(1)	4,628,000	(5)	SEQ	WAC/DLY	38378KSL4	December 2046
AM(1)	23,412,000	(5)	SEQ	WAC/DLY	38378KSM2	December 2053
Z	2,046,464	(5)	SEQ	WAC/Z/DLY	38378KSN0	November 2054
IO(1)	276,683,000	(5)	NTL (SEQ)	WAC/IO/DLY	38378KSP5	December 2053
Residual						
RR	0	0.00	NPR	NPR	38378KSQ3	November 2054

(1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the 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 Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of the Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 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 May 30, 2013.

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

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

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is May 22, 2013.

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: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 30, 2013

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2013.

Composition of the Trust Assets:

The Ginnie Mae Multifamily Certificates will consist of:

(i) 49 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $293,910,340 as of the Cut-off Date and

(ii) 10 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $12,888,624 as of the Cut-off Date.

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

The Ginnie Mae Multifamily Certificates and the related Mortgage Loans will have the following characteristics, aggregated on the basis of the applicable FHA insurance program:

FHA Insurance Program	Principal Balance	Number of Trust Assets(2)	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(3)(4) (in months)	Weighted Average Remaining Term to Maturity(4) (in months)	Weighted Average Period From Issuance(3) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
232/223(a)(7)	$ 101,897,447	13	33.21%	3.350%	3.096%	382	381	1	1	120
221(d)(4)/223(a)(7)	62,919,717	12	20.51	2.904	2.636	448	446	2	7	118
207/223(f)	58,227,773	10	18.98	2.509	2.219	418	415	3	1	118
232/223(f)	25,734,300	6	8.39	2.989	2.728	386	385	1	1	121
207/223(f)/223(a)(7)	21,238,069	3	6.92	3.470	3.128	420	418	2	2	118
207/223(a)(7)	12,903,800	2	4.21	3.650	3.400	384	383	1	13	121
221(d)(4)	11,284,648	8	3.68	3.335	3.052	485	481	5	22	122
223(f)/223(a)(7)	10,795,353	3	3.52	3.075	2.788	420	418	2	11	119
232	1,603,976	2	0.52	3.813	3.526	497	486	10	21	127
221(d)(3)/223(a)(7)	193,882	1	0.06	2.750	2.500	360	354	6	7	115
Total/Weighted Average	**$306,798,964**	**60**	**100.00%**	**3.081%**	**2.809%**	**411**	**409**	**2**	**4**	**119**

(1) As of May 1, 2013 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.

(2) One Ginnie Mae Project Loan Certificate is backed by two Mortgage Loans, the details of which are disclosed separately. *See "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.*

(3) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
(4) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Ginnie Mae Multifamily Certificates — The Mortgage Loans" and Exhibit A to this Supplement.

Lockout Periods and Prepayment Penalties: Certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 30 months. The Mortgage Loans have a weighted average remaining lockout period of approximately 4 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date, or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Ginnie Mae Multifamily Certificates — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

Modification and Exchange: If you own exchangeable Securities, you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, each of Classes BA, BC, BD and BE will be subject to mandatory exchange with no exchange fee, for its related REMIC Securities. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Classes BA, BC, BD, BE and IO. *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. The Weighted Average Coupon Classes will bear interest during each Accrual Period at the per annum Interest Rate based on the Weighted Average Certificate Rate of the Ginnie Mae Multifamily Certificates (the "WACR") as follows:

Class AC will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.10000% and WACR.

Class AJ will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.15000% and WACR.

Each of Classes AL, AM and Z will bear interest during each Accrual Period at a per annum rate equal to WACR.

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

Each of Classes AD, AE, AG, BA, BC, BD and BE will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period, subject to certain limitations as set forth under "Description of the Securities — Modification and Exchange" in this Supplement.

Each Class will bear interest during the initial Accrual Period at the following approximate Interest Rates:

Class	Approximate Initial Interest Rate
AC	2.10000%
AD	2.16155%
AE	2.21927%
AG, AL, AM, Z	2.80861%
AJ	2.15000%
BA	2.70065%
BC	2.48080%
BD	2.76640%
BE	3.05199%
IO	0.79607%

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") and the Accrual Amount will be allocated in the following order of priority:

1. Concurrently, as follows:
    a. 11.8140081320% to AJ, until retired
    b. 88.1859918680% in the following order of priority:
        i. Concurrently, as follows:
            1) 12.0777299020% sequentially, to AB and AL, in that order, until retired
            2) 87.9222700980% concurrently, to AC and AH, pro rata, until retired
        ii. To AM, until retired
2. To Z, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust to Class IO.

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth in this Terms Sheet under "Interest Rates." However, no interest

will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of the Accrual Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Class: The Notional Class will not receive distributions of principal but has a Class Notional Balance for convenience in describing its entitlement to interest. The Class Notional Balance of the Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents
IO	$276,683,000	100% of AB, AC, AH and AJ (in the aggregate) (SEQ Classes)

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

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

Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC8907	PLC	232/223(a)(7)	Parkville	MD	$15,780,104.54	3.450%	3.200%	0.250%	Apr-44	$69,231.60	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC8906	PLC	232/223(a)(7)	Leesburg	VA	12,802,195.05	3.450	3.200	0.250	Apr-44	56,166.71	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC8903	PLC	232/223(a)(7)	Ellicott City	MD	12,189,518.93	3.450	3.200	0.250	Apr-44	53,478.73	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC5406	PLC	207/223(f)/223(a)(7)	Phoenix	AZ	10,826,100.00	3.740	3.470	0.270	May-48	46,261.60	421	420	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC5369	PLC	207/223(f)	North Las Vegas	NV	9,635,605.87	2.500	2.250	0.250	Apr-48	34,498.29	421	419	2	Mar-13	N/A	Jun-23	G	N/A	120	0
AC8904	PLC	232/223(a)(7)	Hanover	MD	9,405,417.19	3.450	3.200	0.250	Apr-44	41,264.12	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC5370	PLC	207/223(f)	North Las Vegas	NV	8,986,575.42	2.500	2.250	0.250	Apr-48	32,174.57	421	419	2	Mar-13	N/A	Jun-23	G	N/A	120	0
AC1414	PLC	207/223(f)	Rockville	MD	8,930,847.96	2.370	2.120	0.250	Dec-47	31,550.89	420	415	5	Dec-12	Feb-13	Feb-23	D	0	116	0
AB8014	PLC	221(d)(4)/223(a)(7)	Shenandoah	TX	8,871,220.24	2.420	2.170	0.250	Sep-50	30,094.60	449	448	1	Apr-13	Jun-14	Jun-23	B	12	120	0
AC8908	PLC	232/223(a)(7)	Waldorf	MD	8,821,198.16	3.450	3.200	0.250	Apr-44	38,700.99	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC8912	PLC	221(d)(4)/223(a)(7)	Richmond	VA	8,425,687.36	3.480	3.230	0.250	Apr-53	32,570.69	480	479	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC0919	PLC	232/223(a)(7)	Clarendon Hills	IL	8,319,900.00	3.890	3.590	0.300	Jul-45	37,811.56	386	386	0	May-13	Jun-13	Jun-23	D	0	120	0
AB5452	PLC	207/223(a)(7)	Lincoln	NE	7,833,600.00	3.650	3.400	0.250	Apr-45	34,657.12	384	383	1	Apr-13	Jul-14	Jul-23	B	13	121	0
AD0071	PLC	232/223(a)(7)	Inver Grove Heights	MN	6,983,715.90	2.690	2.440	0.250	Mar-53	23,824.61	480	478	2	Mar-13	N/A	May-23	F	N/A	119	0
AB2592	PLC	207/223(f)/223(a)(7)	Orange	CA	6,954,369.10	3.210	2.710	0.500	Nov-47	27,802.48	419	414	5	Dec-12	Jan-13	Jan-23	D	0	115	0
AC1377	PLC	207/223(f)	Quincy	MA	6,937,643.65	2.550	2.050	0.500	Nov-47	25,212.65	420	414	6	Nov-12	Dec-12	Dec-22	D	0	114	0
795106	PLC	232/223(f)	Oconomowoc	WI	6,805,600.00	2.950	2.700	0.250	May-48	26,001.83	421	420	1	Apr-13	Jul-13	Jul-23	C	1	121	0
AD6616	PLC	221(d)(4)/223(a)(7)	Portland	OR	6,221,840.09	2.900	2.650	0.250	Apr-42	26,507.51	349	347	2	Mar-13	May-13	May-23	D	0	119	0
AC8905	PLC	232/223(a)(7)	Laurel	MD	6,107,290.57	3.450	3.200	0.250	Apr-44	26,794.34	372	371	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AD4271	PLC	221(d)(4)/223(a)(7)	Pueblo	CO	5,890,829.96	3.180	2.930	0.250	Mar-53	21,748.96	479	478	1	Apr-13	May-14	May-23	B	11	119	0
768322	PLC	221(d)(4)/223(a)(7)	Raleigh	NC	5,828,714.91	2.750	2.500	0.250	Apr-53	20,057.89	480	479	1	Apr-13	N/A	May-23	H	N/A	119	0
795104	PLC	232/223(f)	New Brighton	MN	5,640,300.00	2.950	2.700	0.250	May-43	23,627.91	361	360	1	Apr-13	Jul-13	Jul-23	C	1	121	0
AD6619	PLC	207/223(f)	Mount Dora	FL	5,601,349.24	2.690	2.440	0.250	Mar-48	20,658.90	420	418	2	Mar-13	May-13	May-23	D	0	119	0
AB8106	PLC	221(d)(4)/223(a)(7)	Lithonia	GA	5,500,980.75	2.390	2.140	0.250	Dec-52	17,920.91	478	475	3	Feb-13	Feb-14	Feb-23	B	8	116	0
AD6633	PLC	232/223(a)(7)	North Kingstown	RI	5,433,025.96	3.650	3.400	0.250	Apr-35	30,040.47	264	263	1	Apr-13	Jun-14	Jun-23	B	12	120	0
AB5451	PLC	207/223(a)(7)	Lincoln	NE	5,070,200.00	3.650	3.400	0.250	Apr-45	22,431.39	384	383	1	Apr-13	Jul-14	Jul-23	B	13	121	0
795108	PLC	232/223(f)	Midland	MI	5,049,400.00	2.950	2.700	0.250	May-46	19,963.51	397	396	1	Apr-13	Jul-13	Jul-23	C	1	121	0
AB3679	PLC	207/223(f)	Jacksonville	FL	4,984,556.85	2.330	1.960	0.370	Mar-48	17,422.43	421	418	3	Feb-13	N/A	May-23	G	N/A	119	0
AD1144	PLC	221(d)(4)/223(a)(7)	Adelphi	MD	4,982,573.90	2.700	2.450	0.250	Feb-53	17,045.65	480	477	3	Feb-13	Mar-14	Mar-23	B	9	117	0
AD1142	PLC	221(d)(4)/223(a)(7)	Adelphi	MD	4,982,573.90	2.700	2.450	0.250	Feb-53	17,045.65	480	477	3	Feb-13	Mar-14	Mar-23	B	9	117	0
AB8104	PLC	223(f)/223(a)(7)	West Greenwich	RI	4,979,353.30	2.930	2.680	0.250	Jan-48	19,073.80	419	416	3	Feb-13	Mar-14	Mar-23	B	9	117	0
AD6613	PLC	232/223(a)(7)	Buffalo Grove	IL	4,965,338.60	2.850	2.600	0.250	Mar-48	18,748.08	420	418	2	Mar-13	May-13	May-23	D	0	119	0
AC9561	PLC	232/223(a)(7)	Chicago	IL	4,876,925.19	2.850	2.600	0.250	Feb-48	18,440.08	420	417	3	Feb-13	Apr-13	Apr-23	D	0	118	0
AC9568	PLC	207/223(f)	Fayetteville	NC	3,987,694.12	2.350	2.100	0.250	Mar-48	13,980.24	421	418	3	Feb-13	May-14	May-23	B	11	119	0
AC3657	PLC	221(d)(4)/223(a)(7)	Baton Rouge	LA	3,986,430.20	2.830	2.460	0.370	Jan-53	13,945.95	479	476	3	Feb-13	Mar-14	Mar-23	B	9	117	0
AB7971	PLC	207/223(f)	Broomall	PA	3,916,500.00	2.700	2.450	0.250	May-48	14,424.64	421	420	1	Apr-13	Jul-13	Jul-23	C	1	121	0
AC5398	CLC	221(d)(4)	Cleveland	TN	3,666,699.00	2.970	2.720	0.250	Dec-53	(10)	489	487	2	Mar-13	Jan-15	Jan-24	B	19	127	7
AC0922	PLC	232/223(f)	Sarasota	FL	3,624,000.00	3.230	2.900	0.330	Oct-44	15,312.97	377	377	0	May-13	Jul-13	Jul-23	C	1	121	0
AD7915	PLC	207/223(f)/223(a)(7)	Pickerington	OH	3,457,600.00	3.150	2.900	0.250	May-48	13,597.71	421	420	1	Apr-13	Jun-14	Jun-23	B	12	120	0
AB6022a*	PLC	221(d)(4)/223(a)(7)	Toledo	OH	3,404,513.67	2.750	2.500	0.250	Sep-42	14,102.28	358	352	6	Nov-12	Nov-13	Nov-22	B	5	113	0
AC6811	PLC	223(f)/223(a)(7)	Milwaukee	WI	3,345,000.00	3.200	2.880	0.320	May-48	13,249.49	421	420	1	Apr-13	Jun-14	Jun-23	B	12	120	0
795105	PLC	232/223(f)	Golden Valley	MN	3,150,600.00	2.950	2.700	0.250	May-43	13,198.25	361	360	1	Apr-13	Jul-13	Jul-23	C	1	121	0
AC9560	PLC	232/223(a)(7)	Chicago	IL	3,132,946.94	2.850	2.600	0.250	Feb-48	11,845.95	420	417	3	Feb-13	Apr-13	Apr-23	D	0	118	0
AC9559	PLC	232/223(a)(7)	Chicago	IL	3,079,869.78	2.850	2.600	0.250	Feb-48	11,645.26	420	417	3	Feb-13	Apr-13	Apr-23	D	0	118	0
AD4267	PLC	221(d)(4)/223(a)(7)	Atlanta	GA	2,801,516.64	3.400	3.090	0.310	Apr-48	11,430.87	420	419	1	Apr-13	May-14	May-23	B	11	119	0
AC5376	PLC	207/223(f)	Camillus	NY	2,763,000.00	2.650	2.400	0.250	May-43	11,133.89	361	360	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC5375	PLC	207/223(f)	Castleton on Hudson	NY	2,484,000.00	2.700	2.450	0.250	May-48	9,148.68	421	420	1	Apr-13	Jun-13	Jun-23	D	0	120	0
AC6812	PLC	223(f)/223(a)(7)	Green Bay	WI	2,471,000.00	3.200	2.880	0.320	May-48	9,787.59	421	420	1	Apr-13	Jun-14	Jun-23	B	12	120	0
AD4275	CLC	221(d)(4)	Williamport	PA	2,227,497.00	3.220	2.970	0.250	Sep-51	8,531.76	461	460	1	Apr-13	Apr-15	Apr-24	B	22	130	10
AD4557	PLC	221(d)(4)/223(a)(7)	Hinton	WV	2,022,834.99	4.400	3.900	0.500	May-39	10,894.78	313	312	1	Apr-13	May-14	May-23	B	11	119	0
795107	PLC	232/223(f)	Delevan	WI	1,464,400.00	2.950	2.700	0.250	May-43	6,134.55	361	360	1	Apr-13	Jul-13	Jul-23	C	1	121	0
428083	CLC	232	Spanish Fork	UT	1,368,354.00	3.720	3.470	0.250	Jan-54	5,482.93	498	488	10	Jul-12	Mar-15	Mar-24	B	21	129	8
797895	CLC	221(d)(4)	Fort Worth	TX	1,295,453.00	3.700	3.260	0.440	Dec-53	5,175.03	499	487	12	May-12	Feb-15	Feb-24	B	20	128	7
AD4555	CLC	221(d)(4)	Hyattsville	MD	1,229,274.00	3.350	3.000	0.350	Nov-54	4,652.14	499	498	1	Apr-13	Dec-15	Dec-24	B	30	138	18
791423	CLC	221(d)(4)	Fuquay Varina	NC	1,015,520.00	4.350	4.100	0.250	Sep-53	4,467.95	495	484	11	Jun-12	Nov-14	Nov-17	E	17	53	4
793926	CLC	221(d)(4)	Edinburg	TX	896,354.00	3.600	3.350	0.250	Aug-53	3,526.36	497	483	14	Mar-12	Sep-15	Sep-23	A	27	123	3
AC3669	CLC	221(d)(4)	Portland	ME	716,937.00	3.220	2.970	0.250	Jul-51	2,746.01	462	458	4	Jan-13	Feb-15	Feb-24	B	20	128	8
AC3614	CLC	221(d)(4)	Bellevue	NE	236,914.00	2.990	2.740	0.250	Jul-54	846.75	497	494	3	Feb-13	Aug-15	Aug-24	B	26	134	14
AA1502	CLC	232	Woburn	MA	235,622.00	4.350	3.850	0.500	Feb-53	1,036.66	490	477	13	Apr-12	Apr-15	Apr-23	A	22	118	0
AB6022b*	PLC	221(d)(3)/223(a)(7)	Memphis	TN	193,882.00	2.750	2.500	0.250	Nov-42	800.15	360	354	6	Nov-12	Jan-14	Jan-23	B	7	115	0

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Number AC5398 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

* Pool Number AB6022 is backed by two mortgage loans, the details of which are disclosed separately, as AB6022a and AB6022b.

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

Lockout and Prepayment Penalty Codes:

(A) Lockout up to but not including the Lockout End Date, thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) Lockout up to but not including the Lockout End Date, thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) Lockout up to but not including the Lockout End Date, thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 2% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above, thereafter a Prepayment Penalty of 1% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(F) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(H) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Offering Circular Supplement
(To Multifamily Base Offering Circular
dated October 1, 2011)

Ginnie Mae
Our Guaranty Matters

$100,097,125
Government National Mortgage Association
GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2014-126

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own the Ginnie Mae Multifamily Certificates described on Exhibit A.

Class of REMIC Securities	Original Principal Balance(3)	Interest Rate	Principal Type(4)	Interest Type(4)	CUSIP Number	Final Distribution Date(5)
A(1)(2)	$27,224,000	2.50%	SEQ	FIX	38378XMJ7	November 2046
CA(2)	20,000,000	(6)	SUP	WAC/DLY	38378XMK4	February 2055
PA(1)(2)	44,222,000	2.50	SCH	FIX	38378XML2	July 2048
PB(1)(2)	3,946,000	(6)	SCH	WAC/DLY	38378XMM0	November 2054
PC(1)(2)	563,000	(6)	SCH	WAC/DLY	38378XMN8	February 2055
VA(1)	1,380,000	2.50	SEQ	FIX	38378XMP3	March 2031
ZA(1)	2,762,125	(6)	SEQ	WAC/Z/DLY	38378XMQ1	February 2055
IA(1)	44,222,000	0.50	NTL (SCH)	FIX/IO	38378XMR9	July 2048
IB(1)	3,946,000	(6)	NTL (SCH)	WAC/IO/DLY	38378XMS7	November 2054
IC(1)	563,000	(6)	NTL (SCH)	WAC/IO/DLY	38378XMT5	February 2055
IO(1)	97,335,000	(6)	NTL (SEQ)	WAC/IO/DLY	38378XMU2	February 2055
Residual						
RR	0	0.00	NPR	NPR	38378XMV0	February 2055

(1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
(2) These Securities are not entitled to distributions of any Accrual Amounts. See "*Terms Sheet — Allocation of Principal" in this Supplement.*
(3) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(4) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(5) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(6) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 29, 2014.

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

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

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is August 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: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 29, 2014

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2014.

Composition of the Trust Assets:

The Ginnie Mae Multifamily Certificates will consist of:

(i) 61 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $97,634,777 as of the Cut-off Date and

(ii) 10 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $2,522,348 as of the Cut-off Date.

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

The Ginnie Mae Multifamily Certificates and the related Mortgage Loans will have the following characteristics, aggregated on the basis of the applicable FHA insurance program:

FHA Insurance Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(2)(3) (in months)	Weighted Average Remaining Term to Maturity(3) (in months)	Weighted Average Period From Issuance(2) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
207/223(f)	$ 70,611,975	36	70.50%	3.890%	3.631%	415	411	4	0	116
232/223(f)	16,611,487	11	16.59	3.935	3.666	368	365	4	0	118
220/223(a)(7)	3,715,599	1	3.71	3.750	3.500	454	451	3	0	118
221(d)(4)	2,339,698	11	2.34	3.669	3.399	459	447	12	12	120
223(f)	1,981,956	2	1.98	4.111	3.861	419	416	4	0	117
232/223(a)(7)	1,959,430	3	1.96	4.118	3.868	387	382	6	0	115
232	1,015,294	2	1.01	3.506	3.238	481	468	12	11	119
221(d)(4)/223(a)(7)	1,001,606	1	1.00	2.700	2.450	420	397	23	0	50
223(f)/223(a)(7)	538,296	2	0.54	3.954	3.704	311	307	4	0	117
213	250,343	1	0.25	3.980	3.480	495	482	13	15	123
241(a)	131,443	1	0.13	3.650	3.270	374	361	13	10	118
Total/Weighted Average	**$100,157,125**	**71**	**100.00%**	**3.880%**	**3.619%**	**410**	**405**	**4**	**1**	**116**

(1) As of August 1, 2014 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.
(2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
(3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Ginnie Mae Multifamily Certificates — The Mortgage Loans" and Exhibit A to this Supplement.

Lockout Periods and Prepayment Penalties: Certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 19 months. The Mortgage Loans have a weighted average remaining lockout period of approximately 1 month. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date, or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Ginnie Mae Multifamily Certificates — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

Modification and Exchange: If you own exchangeable Securities, you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class AD will be subject to mandatory exchange with no exchange fee, for its related REMIC Securities. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

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

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

The Weighted Average Coupon Classes (other than the MX Classes) will bear interest during each Accrual Period at per annum Interest Rates based on the Weighted Average Certificate Rate of the Ginnie Mae Multifamily Certificates ("WACR") as follows:

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

Each of Classes PB and PC will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.50000% and WACR.

Class ZA will bear interest during each Accrual Period at a per annum rate equal to WACR.

Each of Classes IB and IC will bear interest during each Accrual Period at a per annum rate equal to the excess, if any, of (i) the lesser of WACR or 3.00000% over (ii) 2.50000% for that Accrual Period.

Class IO will bear interest during each Accrual Period at a per annum rate equal to WACR less the weighted average of the applicable Interest Rates for Classes A, CA, PA, PB, PC and VA for that Accrual Period, with the interest rate for Class PA assumed to be 3.00000% and the interest rates for each of

Classes PB and PC assumed to be the lesser of (i) WACR and (ii) 3.00000%, weighted based on the Class Principal Balance of each such Class for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Each of Classes AB, AC, AD, D, ID, IE, IG, PE, PG, PH, PJ, PK, PL and PM is a Weighted Average Coupon Class that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal or notional balance for that Accrual Period, subject to certain limitations as set forth under "Description of the Securities — Modification and Exchange" in this Supplement.

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

Class	Approximate Initial Interest Rate
CA	3.00000%
IB	0.50000
IC	0.50000
IO	0.76597
PB	2.50000
PC	2.50000
ZA	3.61903
AB	2.59854
AC	2.53153
AD	5.23860
D	3.24621
ID	0.99313
IE	1.01340
IG	1.01630
PE	2.50000
PG	3.00000
PH	2.50000
PJ	3.00000
PK	3.00000
PL	3.00000
PM	3.00000

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to VA and ZA, in that order, until retired
- The Adjusted Principal Distribution Amount will be allocated, concurrently, as follows:

1. 68.6643097891% in the following order of priority:

a. Sequentially, to PA, PB and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To CA, until retired

c. Sequentially, to PA, PB and PC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

2. 31.3356902109% sequentially, to A, VA and ZA, in that order, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust to Class IO.

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

Scheduled Classes	Structuring Range
PA, PB and PC (in the aggregate)	5% CPR through 15% CPR

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

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

Class	Original Class Notional Balance	Represents
IA	$44,222,000	100% of PA (SCH Class)
IB	3,946,000	100% of PB (SCH Class)
IC	563,000	100% of PC (SCH Class)
ID	$28,604,000	100% of A and VA (in the aggregate) (SEQ Classes)
	20,000,000	100% of CA (SUP Class)
	48,731,000	100% of PA, PB and PC (in the aggregate) (SCH Classes)
	$97,335,000	
IE	$28,604,000	100% of A and VA (in the aggregate) (SEQ Classes)
	20,000,000	100% of CA (SUP Class)
	48,731,000	100% of PA, PB and PC (in the aggregate) (SCH Classes)
	$97,335,000	
IG	$28,604,000	100% of A and VA (in the aggregate) (SEQ Classes)
	20,000,000	100% of CA (SUP Class)
	48,731,000	100% of PA, PB and PC (in the aggregate) (SCH Classes)
	$97,335,000	
IO	$28,604,000	100% of A and VA (in the aggregate) (SEQ Classes)
	20,000,000	100% of CA (SUP Class)
	48,731,000	100% of PA, PB and PC (in the aggregate) (SCH Classes)
	$97,335,000	

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

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

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)
Combination 1								
A	$27,224,000	AB	$31,366,125	PT	(5)	WAC/DLY	38378XMW8	February 2055
VA	1,380,000							
ZA	2,762,125							
Combination 2								
A	$27,224,000	AC	$28,425,216	SEQ	(5)	WAC/DLY	38378XMX6	February 2055
VA	400,200							
ZA	801,016							
Combination 3								
A	$27,224,000	AD(6)	$27,224,000	SEQ	(5)	WAC/DLY	38378XMY4	February 2055
IO	97,335,000							
Combination 4								
VA	$ 1,380,000	D	$ 4,142,125	SEQ	(5)	WAC/DLY	38378XMZ1	February 2055
ZA	2,762,125							
Combination 5								
IA	$44,222,000	ID	$97,335,000	NTL (SEQ)	(5)	WAC/IO/DLY	38378XNA5	February 2055
IO	97,335,000							
Combination 6								
IA	$44,222,000	IE	$97,335,000	NTL (SEQ)	(5)	WAC/IO/DLY	38378XNB3	February 2055
IB	3,946,000							
IO	97,335,000							
Combination 7								
IA	$44,222,000	IG	$97,335,000	NTL (SEQ)	(5)	WAC/IO/DLY	38378XNC1	February 2055
IB	3,946,000							
IC	563,000							
IO	97,335,000							

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)
Combination 8								
IA	$44,222,000	PD	$44,222,000	SCH	3.0%	FIX	38378XND9	July 2048
PA	44,222,000							
Combination 9								
PA	$44,222,000	PE	$48,168,000	SCH	(5)	WAC/DLY	38378XNE7	November 2054
PB	3,946,000							
Combination 10								
IA	$44,222,000	PG	$48,168,000	SCH	(5)	WAC/DLY	38378XNF4	November 2054
IB	3,946,000							
PA	44,222,000							
PB	3,946,000							
Combination 11								
PA	$44,222,000	PH	$48,731,000	SCH	(5)	WAC/DLY	38378XNG2	February 2055
PB	3,946,000							
PC	563,000							
Combination 12								
IA	$44,222,000	PJ	$48,731,000	SCH	(5)	WAC/DLY	38378XNH0	February 2055
IB	3,946,000							
IC	563,000							
PA	44,222,000							
PB	3,946,000							
PC	563,000							
Combination 13								
IB	$ 3,946,000	PK	$ 3,946,000	SCH	(5)	WAC/DLY	38378XNJ6	November 2054
PB	3,946,000							
Combination 14								
IC	$ 563,000	PL	$ 563,000	SCH	(5)	WAC/DLY	38378XNK3	February 2055
PC	563,000							

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)
Combination 15								
IB	$ 3,946,000	PM	$ 4,509,000	SCH	(5)	WAC/DLY	38378XNL1	February 2055
IC	563,000							
PB	3,946,000							
PC	563,000							

(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 Multifamily Base Offering Circular.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
(6) In the event that either (1) the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, or (2) the Class Principal Balance of this MX Class will be reduced to zero on any Distribution Date, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date in the first case, and prior to the related Distribution Date on which the Class Principal Balance of this MX Class would be reduced to zero in the second case, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted for the related Combination.

Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AH6227	PLC	207/223(f)	Bloomington	MN	$ 6,492,143.84	3.530%	3.280%	0.250%	Jul-49	$ 26,977.00	420	419	1	Jul-14	Sep-14	Sep-24	C	0	120	0
AD1570	PLC	207/223(f)	St. Paul	MN	6,221,435.90	3.830	3.580	0.250	Apr-49	27,039.47	420	416	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AC5527	PLC	207/223(f)	Washington Township	MI	5,589,467.15	3.900	3.650	0.250	Jul-49	24,441.93	421	419	2	Jun-14	Aug-14	Aug-24	C	0	119	0
AG7524	PLC	232/223(f)	Spokane	WA	4,927,978.13	3.950	3.700	0.250	Apr-49	21,769.09	420	416	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF1618	PLC	207/223(f)	Cumberland	NC	4,870,638.54	3.930	3.680	0.250	Apr-49	21,457.75	420	416	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF3664	PLC	207/223(f)	Towson	MD	4,502,460.00	3.950	3.700	0.250	Apr-47	20,463.73	396	392	4	Apr-14	N/A	Jun-24	D	N/A	117	0
AE0805	PLC	207/223(f)	Milwaukee	WI	4,490,600.28	3.830	3.560	0.270	May-49	19,494.52	420	417	3	May-14	N/A	Jun-24	F	N/A	117	0
AF5862	PLC	207/223(f)	Somerville	MA	4,106,351.85	4.000	3.650	0.350	Oct-48	18,386.15	420	410	10	Oct-13	Nov-13	Nov-23	C	0	110	0
AD5079	PLC	207/223(f)	El Cajon	CA	4,028,512.26	3.940	3.690	0.250	Jun-49	17,731.92	420	418	2	Jun-14	Aug-14	Aug-24	C	0	119	0
AG7504	PLC	207/223(f)	Washington	DC	3,864,678.52	3.990	3.740	0.250	Sep-45	18,096.50	377	373	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF4079	PLC	220/223(a)(7)	Cohoes	NY	3,715,599.16	3.750	3.500	0.250	Mar-52	15,375.74	454	451	3	May-14	N/A	Jul-24	D	N/A	118	0
AG5037	PLC	232/223(f)	Missoula	MT	3,705,526.13	3.580	3.330	0.250	Jun-29	26,862.21	180	178	2	Jun-14	Aug-14	Aug-24	C	0	119	0
AH6217	PLC	207/223(f)	Lakeville	MN	2,376,911.00	3.880	3.630	0.250	May-49	10,389.07	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AG1832	PLC	207/223(f)	Germantown	WI	2,374,252.64	3.900	3.650	0.250	Apr-49	10,417.47	420	416	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF6804	PLC	232/223(f)	Bloomington	IN	2,316,757.12	4.080	3.830	0.250	Mar-49	10,425.95	421	415	6	Feb-14	May-14	May-24	C	0	116	0
AF9875	PLC	207/223(f)	Savannah	GA	2,292,707.08	4.220	3.970	0.250	Jan-49	10,534.07	421	413	8	Dec-13	Feb-14	Feb-24	C	0	113	0
AC5519	PLC	207/223(f)	Charlotte	NC	1,803,771.18	3.840	3.590	0.250	May-49	7,841.18	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AE0795	PLC	207/223(f)	Watertown	WI	1,639,608.48	4.050	3.800	0.250	May-49	7,332.93	421	417	4	Apr-14	N/A	Jun-19	D	N/A	57	0
AG7510	PLC	207/223(f)	Schenectady	NY	1,639,235.17	4.050	3.800	0.250	Mar-48	7,456.95	407	403	4	Apr-14	N/A	Jul-24	E	N/A	118	0
AB7980	PLC	223(f)	San Bernadino	CA	1,245,957.06	4.100	3.850	0.250	May-49	5,609.86	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AH6222	PLC	207/223(f)	Beaumont	TX	1,073,212.58	3.810	3.560	0.250	Jun-44	5,021.82	361	358	3	May-14	Aug-14	Aug-24	C	0	119	0
AG4925	PLC	207/223(f)	Oak Creek	WI	1,065,352.41	3.830	3.560	0.270	May-49	4,624.89	420	417	3	May-14	N/A	Jun-24	F	N/A	117	0
AE0797	PLC	207/223(f)	Sussex	WI	1,025,894.62	3.830	3.560	0.270	May-49	4,453.60	420	417	3	May-14	N/A	Jun-24	F	N/A	117	0
778465	PLC	221(d)(4)/223(a)(7)	Riverton	UT	1,001,606.44	2.700	2.450	0.250	Sep-47	3,817.97	420	397	23	Sep-12	Nov-13	Nov-18	B	0	50	0
AE4499	PLC	207/223(f)	Los Angeles	CA	978,422.94	3.830	3.580	0.250	Oct-48	4,282.30	420	410	10	Oct-13	Dec-13	Dec-23	C	0	111	0
AE3764	PLC	207/223(f)	Charlottesville	VA	945,817.40	4.040	3.760	0.280	Mar-49	4,233.69	420	415	5	Mar-14	May-14	May-24	C	0	116	0
AH6226	PLC	207/223(f)	Eagan	MN	909,943.06	4.000	3.750	0.250	Jul-49	4,033.41	420	419	1	Jul-14	Sep-14	Sep-24	C	0	120	0
AG5132	PLC	207/223(f)	Blacklick	OH	884,112.52	3.900	3.650	0.250	Jun-49	3,870.44	420	418	2	Jun-14	N/A	Aug-24	D	N/A	119	0
AE0804	PLC	207/223(f)	Glendale	WI	868,064.45	3.830	3.560	0.270	May-49	3,768.43	420	417	3	May-14	N/A	Jun-24	F	N/A	117	0
AD1554	PLC	207/223(f)	Minneapolis	MN	849,288.34	3.950	3.700	0.250	Jan-49	3,764.44	421	413	8	Dec-13	Mar-15	Mar-24	A	6	114	0
AI1887	PLC	232/223(f)	Demotte	IN	822,107.61	3.960	3.660	0.300	May-49	3,632.45	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AG7498	PLC	207/223(f)	Taunton	MA	821,219.00	4.000	3.700	0.300	Apr-49	3,652.22	420	416	4	Apr-14	N/A	Jun-24	D	N/A	117	0
AD5071	PLC	207/223(f)	Los Angeles	CA	818,288.50	3.870	3.620	0.250	Jan-49	3,588.18	421	413	8	Dec-13	Mar-15	Mar-24	A	6	114	0
AH6940	PLC	232/223(f)	Panama City	FL	739,215.73	4.150	3.750	0.400	Jul-49	3,343.44	421	419	2	Jun-14	N/A	Sep-24	E	N/A	120	0
AG3896	PLC	232/223(f)	Bridgeview	IL	738,411.83	4.100	3.850	0.250	Jun-49	3,321.07	420	418	2	Jun-14	Aug-14	Aug-24	C	0	119	0
AI1901	PLC	232/223(f)	Northglenn	CO	737,618.75	4.110	3.810	0.300	May-49	3,325.54	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AG7522	PLC	232/223(a)(7)	Medina	OH	737,264.09	4.150	3.900	0.250	Dec-51	3,239.61	453	448	5	Mar-14	May-14	May-24	C	0	116	0
AI1868	PLC	232/223(f)	Madras	OR	736,833.10	4.130	3.800	0.330	Apr-49	3,334.48	420	416	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF6676	PLC	232/223(f)	Heath	OH	736,017.63	4.110	3.810	0.300	Mar-49	3,325.54	420	415	5	Mar-14	May-14	May-24	C	0	116	0
AB7982	PLC	223(f)	Minneapolis	MN	735,998.74	4.130	3.880	0.250	Jan-49	3,341.61	418	413	5	Mar-14	N/A	Mar-24	G	N/A	114	0
AG3747	PLC	232/223(a)(7)	Lewiston	ME	735,229.65	4.150	3.900	0.250	Jan-42	3,745.59	333	329	4	Apr-14	Jun-14	Jun-24	C	0	117	0
AF1584	PLC	221(d)(4)	Forestville	MD	704,248.64	4.090	3.840	0.250	Mar-45	3,365.88	375	367	8	Dec-13	Feb-15	Feb-24	A	5	113	0
AI1899	PLC	232/223(f)	Delta	CO	657,754.58	4.110	3.810	0.300	May-49	2,965.47	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AG7540	PLC	207/223(f)	Colorado Springs	CO	657,634.04	3.850	3.600	0.250	May-49	2,862.70	421	417	4	Apr-14	N/A	Jul-24	E	N/A	118	0
AA7752	CLC	232	Richmond	TX	651,045.00	3.230	2.980	0.250	Oct-54	2,417.76	497	482	15	May-13	Dec-15	Dec-24	A	15	123	2
AE0802	PLC	207/223(f)	Village of Grafton	WI	539,252.17	3.830	3.560	0.270	May-49	2,340.99	420	417	3	May-14	N/A	Jun-24	F	N/A	117	0
AG5032	PLC	207/223(f)	Plymouth	MN	526,107.83	3.850	3.600	0.250	May-49	2,290.16	420	417	3	May-14	Jul-14	Jul-24	C	0	118	0
AF3334	PLC	207/223(f)	Beaufort	SC	518,272.07	4.030	3.780	0.250	Jan-49	2,321.97	420	413	7	Jan-14	Mar-15	Mar-24	A	6	114	0
AF6798	PLC	232/223(f)	Sanford	NC	493,266.16	4.100	3.850	0.250	Apr-54	2,099.30	481	476	5	Mar-14	Jun-14	Jun-24	C	0	117	0
AH7433	PLC	223(f)/223(a)(7)	Eau Claire	WI	491,989.64	3.950	3.700	0.250	May-39	2,598.66	301	297	4	Apr-14	Jul-14	Jul-24	C	0	118	0
AD5415	PLC	232/223(a)(7)	Chicago	IL	486,935.78	4.020	3.770	0.250	Sep-44	2,326.99	370	361	9	Nov-13	Dec-13	Dec-23	C	0	111	0
AC7451	CLC	221(d)(4)	Mckinney	TX	478,964.00	3.100	2.850	0.250	Jan-55	1,742.33	502	485	17	Mar-13	Mar-16	Mar-25	A	18	126	5
AE0768	PLC	207/223(f)	Osceola	IN	461,613.21	4.000	3.750	0.250	Jan-49	2,059.85	421	413	8	Dec-13	Feb-15	Feb-24	A	5	113	0
AE0775	PLC	207/223(f)	Muncie	IN	375,553.98	3.950	3.700	0.250	Feb-49	1,662.74	420	414	6	Feb-14	N/A	Apr-24	D	N/A	115	0
AF6639	PLC	232	Lincoln	NE	364,248.68	4.000	3.700	0.300	Aug-51	1,573.15	452	444	8	Dec-13	Feb-15	Feb-24	A	5	113	0
AG4926	PLC	207/223(f)	Chicago	IL	357,586.27	3.840	3.560	0.280	May-49	1,554.46	420	417	3	May-14	N/A	Jul-24	D	N/A	118	0
AF1989	CLC	221(d)(4)	Lincoln	NE	339,186.00	3.960	3.710	0.250	Feb-55	1,409.16	498	486	12	Aug-13	Apr-16	Apr-25	A	19	127	6
AE3750	PLC	207/223(f)	Jersey City	NJ	276,527.65	4.200	3.850	0.350	Jan-49	1,267.19	421	413	8	Dec-13	N/A	Mar-24	E	N/A	114	0
AD4555	CLC	221(d)(4)	Hyattsville	MD	268,084.00	3.350	3.000	0.350	Nov-54	1,014.55	499	483	16	Apr-13	Dec-15	Dec-24	A	15	123	3
AE0779	PLC	207/223(f)	Milwaukee	WI	258,500.12	4.000	3.750	0.250	Mar-49	1,150.91	421	415	6	Feb-14	N/A	Apr-24	D	N/A	115	0
AC8925	CLC	213	Ankeny	IA	250,343.00	3.980	3.480	0.500	Oct-54	1,043.17	495	482	13	Jul-13	Dec-15	Dec-24	A	15	123	2

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC6845	CLC	221(d)(4)	Noblesville	IN	$ 250,241.00	3.700%	3.450%	0.250%	Sep-54	$ 999.65	494	481	13	Jul-13	Nov-15	Nov-24	A	14	122	1
AE3720	CLC	241(a)	Northville	MI	131,443.00	3.650	3.270	0.380	Sep-44	597.66	374	361	13	Jul-13	Jul-15	Jul-24	A	10	118	0
AF1551	PLC	207/223(f)	Wilmington	NC	108,537.54	4.080	3.830	0.250	Sep-48	491.72	420	409	11	Sep-13	Nov-13	Nov-23	C	0	110	0
797896	PLC	221(d)(4)	Fort Worth	TX	101,351.12	3.700	3.260	0.440	Dec-53	407.88	474	472	2	Jun-14	Feb-15	Feb-24	A	5	113	0
AF1532	CLC	221(d)(4)	Woodbridge	VA	89,567.00	3.420	3.170	0.250	Aug-54	342.69	493	480	13	Jul-13	Oct-15	Oct-24	A	13	121	0
AG0850	PLC	223(f)/223(a)(7)	Phoenix	AZ	46,306.11	4.000	3.750	0.250	Nov-48	207.10	420	411	9	Nov-13	Jan-14	Jan-24	C	0	112	0
AD4566	CLC	221(d)(4)	Milwaukee	WI	41,133.00	3.550	3.300	0.250	Sep-54	160.58	496	481	15	May-13	Nov-15	Nov-24	A	14	122	1
AD4276	PLC	221(d)(4)	Williamsport	PA	28,546.52	3.220	2.970	0.250	Sep-51	109.97	447	445	2	Jun-14	Apr-15	Apr-24	A	7	115	0
AE3848	CLC	221(d)(4)	Fitchburg	WI	22,342.00	3.590	3.340	0.250	Nov-54	87.76	497	483	14	Jun-13	Jan-16	Jan-25	A	16	124	3
AC3670	PLC	221(d)(4)	Lebanon	PA	16,034.63	3.220	2.970	0.250	Jul-51	61.92	446	443	3	May-14	Feb-15	Feb-24	A	5	113	0

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

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

Lockout and Prepayment Penalty Codes:

(A) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Offering Circular Supplement
(To Multifamily Base Offering Circular dated October 1, 2011)

Ginnie Mae
Our Guaranty Matters

$439,846,426
Government National Mortgage Association

GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2015-047

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own the Ginnie Mae Multifamily Certificates described on Exhibit A.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
A	$ 20,000,000	2.40%	SEQ	FIX	38379KJH2	April 2050
AB	10,000,000	2.65	SEQ	FIX	38379KJJ8	April 2050
AC(1)	188,000,000	2.50	SEQ	FIX	38379KJK5	May 2055
AD(1)	70,000,000	2.50	SEQ	FIX	38379KJL3	September 2055
AE	40,000,000	(5)	SEQ	WAC/DLY	38379KJM1	November 2055
AF	5,000,000	(5)	SEQ	WAC/DLY	38379KJN9	November 2055
AG	35,000,000	(5)	SEQ	WAC/DLY	38379KJP4	October 2056
B	16,000,000	(5)	SEQ	WAC/DLY	38379KJQ2	October 2055
C	10,000,000	(5)	SEQ	WAC/DLY	38379KJR0	October 2056
D	21,500,000	(5)	SEQ	WAC/DLY	38379KJS8	October 2056
E	24,346,426	(5)	CPT/SEQ	WAC/DLY	38379KJT6	January 2057
IO(1)	385,000,000	(5)	NTL (SEQ)	WAC/IO/DLY	38379KJU3	October 2056
Residual						
RR	0	0.00	NPR	NPR	38379KJV1	January 2057

(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 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 Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of the Notional Class will be reduced is indicated in parentheses.
(4) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(5) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 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 April 30, 2015.

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

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

Jefferies **Mischler Financial Group, Inc.**

The date of this Offering Circular Supplement is April 22, 2015.

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: Jefferies LLC

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 30, 2015

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2015.

Composition of the Trust Assets:

The Ginnie Mae Multifamily Certificates will consist of:

(i) 52 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $340,705,597 as of the Cut-off Date and

(ii) 85 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $99,180,829 as of the Cut-off Date.

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

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

FHA Insurance Program/ Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(2)(3) (in months)	Weighted Average Remaining Term to Maturity(3) (in months)	Weighted Average Period from Issuance(2) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
221(d)(4)	$ 165,287,260	92	37.57%	4.122%	3.838%	475	468	7	9	124
232/223(f)	79,471,304	8	18.07	3.376	3.116	412	410	1	0	106
223(f)/223(a)(7)	75,402,918	6	17.14	3.436	3.043	420	419	1	0	120
207/223(f)	46,225,502	13	10.51	3.832	3.496	395	394	1	0	121
232	28,929,661	8	6.58	4.301	4.038	425	422	4	3	120
221(d)(4)/223(a)(7)	25,475,877	2	5.79	3.906	3.656	471	470	1	0	120
220	16,420,135	3	3.73	4.040	3.786	457	453	4	1	118
213	1,481,019	2	0.34	4.500	4.250	492	475	17	8	116
241(a)	1,143,597	2	0.26	4.665	4.415	464	450	14	12	117
538	49,152	1	0.01	5.180	4.300	478	466	12	18	126
Total/Weighted Average:	**$439,886,426**	**137**	**100.00%**	**3.838%**	**3.539%**	**442**	**438**	**4**	**4**	**119**

(1) As of April 1, 2015 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.

(2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.

(3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Ginnie Mae Multifamily Certificates — The Mortgage Loans" and Exhibit A to this Supplement.

Lockout Periods and Prepayment Penalties: Certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 34 months. The Mortgage Loans have a weighted average remaining lockout period of approximately 4 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. Certain of the Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Ginnie Mae Multifamily Certificates — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

Modification and Exchange: If you own exchangeable Securities, you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Classes AH and AK will be subject to mandatory exchange, with no exchange fee, for their related REMIC Securities. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Classes IO, AH and AK. *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.

The Weighted Average Coupon Classes (other than Classes E, AH and AK) will bear interest during each Accrual Period at per annum Interest Rates based on the Weighted Average Certificate Rate of the Ginnie Mae Multifamily Certificates ("WACR") as follows:

Class AE will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.90000% and WACR.

Class AF will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.60000% and WACR.

Class AG will bear interest during each Accrual Period at a per annum rate equal to the lesser of 2.80000% and WACR.

Each of Classes B, C and D will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.00000% and WACR.

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

Class IO will bear interest during each Accrual Period at a per annum rate equal to the product of (i) 111.688311688312% and (ii) WACR less the weighted average of the applicable Interest Rates for Classes A, AB, AC, AD, AE, AF, AG, B, C and D and Components E1 and E2 for that Accrual Period, weighted based on the Class Principal Balance of each such Class or Component for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Each of Classes AH and AK is a Weighted Average Coupon Class that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period, subject to certain limitations as set forth under "Description of the Securities — Modification and Exchange" in this Supplement.

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

Class	Approximate Initial Interest Rate
AE	2.90000%
AF	2.60000
AG	2.80000
B	3.00000
C	3.00000
D	3.00000
E	3.21798
IO	1.01108
AH	3.00554
AK	3.15720

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Concurrently, as follows:
   a. 9.3023255814% in the following order of priority:
      i. Concurrently, to A and AB, pro rata, until retired
      ii. To C, until retired
   b. 52.4418604651% sequentially, to AC, B and D, in that order, until retired
   c. 18.6046511628% sequentially, to AD and E1, in that order, until retired
   d. 11.5116279070% in the following order of priority:
      i. Concurrently, to AE and AF, pro rata, until retired
      ii. To E2, until retired
   e. 8.1395348837% to AG, until retired
2. To E3, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust to Class IO.

Notional Class: The Notional Class will not receive distributions of principal but has a Class Notional Balance for convenience in describing its entitlement to interest. The Class Notional Balance of the Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or Component Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
IO .	$372,017,442	89.5348837209% of A, AB, AC, AD, AE AF, AG, B, C and D (in the aggregate) (SEQ Classes)
	12,982,558	89.5348837209% of E1 and E2 (in the aggregate) (SEQ Components)
	$385,000,000	

Component Class: For purposes of calculating distributions of principal and interest, Class E is composed of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

Class	Components	Principal Type	Interest Type	Interest Rate	Original Principal Balance
E	E1	SEQ	WAC/DLY	(1)	$10,000,000
	E2	SEQ	WAC/DLY	(1)	4,500,000
	E3	SEQ	WAC/DLY	(2)	9,846,426

(1) Components E1 and E2 will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.00000% and WACR. Components E1 and E2 will bear interest during the initial Accrual Period at 3.00000%.

(2) Component E3 will bear interest during each Accrual Period at a per annum rate equal to WACR. Component E3 will bear interest during the initial Accrual Period at 3.53899%.

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

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

Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AK8817	PLC	223(f)/223(a)(7)	Roslindale	MA	$43,328,319.74	3.950%	3.450%	0.500%	Mar-50	$190,760.57	420	419	1	Mar-15	N/A	May-25	T	N/A	120	0
AL5557	PLC	221(d)(4)	Cohoes	NY	30,222,228.49	4.310	3.980	0.330	Mar-53	134,956.25	456	455	1	Mar-15	May-15	May-25	B	0	120	0
AB6522	PLC	232/223(f)	Sayville	NY	23,662,583.14	3.450	3.200	0.250	Mar-50	97,230.48	421	419	2	Feb-15	Apr-15	Apr-25	B	0	119	0
AL3230	PLC	221(d)(4)/223(a)(7)	Washington	DC	20,503,218.45	4.000	3.750	0.250	Apr-54	86,586.21	469	468	1	Mar-15	May-15	May-25	B	0	120	0
AJ1219	PLC	232	White Plains	NY	17,963,144.22	4.290	4.040	0.250	Dec-51	81,084.11	442	440	2	Feb-15	Apr-15	Apr-25	B	0	119	0
AJ1226	PLC	221(d)(4)	Jacksonville	NC	15,131,059.62	4.250	4.000	0.250	Jun-52	67,546.83	447	446	1	Mar-15	May-15	May-25	B	0	120	0
AK8834	PLC	220	Pittsburgh	PA	14,972,358.30	4.130	3.880	0.250	Nov-52	65,422.16	453	451	2	Feb-15	N/A	Mar-25	S	N/A	118	0
AK8811	PLC	207/223(f)	New Bedford	MA	12,400,000.00	3.550	3.300	0.250	Apr-50	51,607.91	421	420	1	Mar-15	N/A	Jun-25	U	N/A	121	0
AK8838	PLC	232/223(f)	Lake City	FL	11,120,000.00	3.290	3.040	0.250	Apr-50	44,615.22	421	420	1	Mar-15	Jun-15	Jun-20	K	1	61	0
AH7405	PLC	223(f)/223(a)(7)	Los Angeles	CA	9,970,100.00	2.770	2.520	0.250	Apr-50	37,101.71	420	420	0	Apr-15	Jun-15	Jun-25	L	1	121	0
AB6523	PLC	232/223(f)	Fairfax	VA	9,129,435.19	3.550	3.300	0.250	Mar-45	41,314.93	361	359	2	Feb-15	Apr-15	Apr-25	B	0	119	0
799598	PLC	232/223(f)	East Orange	NJ	9,074,299.87	3.600	3.400	0.200	Feb-50	38,121.82	419	418	1	Mar-15	N/A	Apr-25	J	N/A	119	0
AL3229	PLC	232/223(f)	Cary	NC	8,688,000.00	3.070	2.820	0.250	Apr-50	33,776.11	421	420	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AD0048	PLC	232/223(f)	Portland	OR	8,168,613.50	3.200	2.840	0.360	Mar-50	32,397.68	420	419	1	Mar-15	May-15	May-25	B	0	120	0
AH7403	PLC	223(f)/223(a)(7)	Los Angeles	CA	8,106,829.17	2.770	2.520	0.250	Mar-50	30,210.61	420	419	1	Mar-15	May-15	May-25	M	0	120	0
AD7898	PLC	207/223(f)	Burlington	NC	7,800,000.00	3.900	3.650	0.250	Apr-50	34,070.13	421	420	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AD0047	PLC	221(d)(4)	Washington	DC	7,272,148.87	3.270	2.970	0.300	Dec-45	31,323.25	370	368	2	Feb-15	Apr-15	Apr-25	B	0	119	0
AK8839	PLC	232/223(f)	Bushnell	FL	7,200,000.00	3.290	3.040	0.250	Apr-50	28,887.55	421	420	1	Mar-15	Jun-15	Jun-20	K	1	61	0
AH7410	PLC	223(f)/223(a)(7)	Hemet	CA	7,168,700.00	2.690	2.440	0.250	Apr-50	26,363.59	420	420	0	Apr-15	Jun-15	Jun-25	H	1	121	0
AH4523	CLC	221(d)(4)	Hartford	CT	6,681,070.00	4.500	4.250	0.250	Oct-55	(10)	498	486	12	Apr-14	Nov-16	Nov-25	D	18	126	6
AJ6933	PLC	207/223(f)	Buffalo	NY	5,835,770.69	3.830	3.200	0.630	Mar-50	25,276.31	420	419	1	Mar-15	May-15	May-25	B	0	120	0
AD0049	PLC	221(d)(4)	Knoxville	TN	5,807,576.30	3.780	3.490	0.290	Oct-51	24,463.59	439	438	1	Mar-15	May-15	May-25	B	0	120	0
AD7897	PLC	221(d)(4)/223(a)(7)	Silver Spring	MD	4,972,658.63	3.520	3.270	0.250	Mar-55	19,341.75	480	479	1	Mar-15	May-15	May-25	B	0	120	0
AJ9470	PLC	232	Euclid	OH	4,053,352.17	4.200	3.900	0.300	Jan-35	25,193.97	238	237	1	Mar-15	May-15	May-25	B	0	120	0
AH7411	PLC	223(f)/223(a)(7)	Hemet	CA	3,909,600.00	2.690	2.440	0.250	Apr-50	14,377.94	420	420	0	Apr-15	Jun-15	Jun-25	H	1	121	0
AJ6934	PLC	207/223(f)	Buffalo	NY	3,896,973.12	3.830	3.200	0.630	Mar-50	16,878.85	420	419	1	Mar-15	May-15	May-25	B	0	120	0
AK0573	CLC	221(d)(4)	Scottsdale	AZ	3,776,762.00	4.000	3.750	0.250	Mar-56	15,784.54	494	491	3	Jan-15	Apr-16	Apr-26	A	11	131	11
AI0629	CLC	221(d)(4)	San Angelo	TX	3,665,996.00	4.380	4.130	0.250	Jan-56	16,199.24	500	489	11	May-14	Mar-17	Mar-26	D	22	130	9
AD1537	CLC	221(d)(4)	Oklahoma City	OK	3,512,683.00	4.900	4.650	0.250	Oct-55	16,706.05	502	486	16	Dec-13	Dec-16	Dec-25	D	19	127	6
AD7883	CLC	221(d)(4)	Savannah	GA	3,430,181.00	4.400	4.150	0.250	Sep-55	15,201.02	496	485	11	May-14	Nov-16	Nov-25	D	18	126	5
AH7404	PLC	223(f)/223(a)(7)	Los Angeles	CA	2,919,369.21	2.770	2.520	0.250	Mar-50	10,879.21	420	419	1	Mar-15	May-15	May-25	M	0	120	0
764127	PLC	221(d)(4)	Bethesda	MD	2,891,214.96	4.820	4.570	0.250	Oct-53	13,774.64	465	462	3	Jan-15	N/A	Dec-23	N	N/A	103	0
AK8820	CLC	221(d)(4)	Leander	TX	2,890,001.00	3.480	3.230	0.250	Dec-56	11,160.96	501	500	1	Mar-15	Feb-17	Feb-27	A	21	141	20
AE9145	PLC	221(d)(4)	Ocala	FL	2,625,921.00	3.960	3.630	0.330	Dec-51	11,311.09	441	440	1	Mar-15	May-15	May-25	B	0	120	0
AG5156	CLC	221(d)(4)	Kansas City	MO	2,505,238.00	3.950	3.700	0.250	Apr-56	(10)	500	492	8	Aug-14	Jun-16	Jun-26	A	13	133	12
AJ1236	PLC	207/223(f)	Marion	OH	2,480,482.00	4.140	3.890	0.250	Jan-45	12,094.44	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AD1555	CLC	221(d)(4)	South Jordan	UT	2,446,594.00	4.700	4.450	0.250	Dec-55	11,315.47	501	488	13	Mar-14	Feb-17	Feb-26	D	21	129	8
707838	PLC	232/223(f)	Osseo	MN	2,428,372.25	3.500	3.120	0.380	Mar-45	10,921.66	360	359	1	Mar-15	N/A	Apr-25	S	N/A	119	0
AC1373	PLC	221(d)(4)	Gallatin	TN	2,352,760.92	2.650	2.360	0.290	Jul-54	8,040.56	474	471	3	Jan-15	N/A	Sep-24	W	N/A	112	0
AJ1234	PLC	207/223(f)	Dover	OH	2,293,276.00	4.140	3.890	0.250	Jan-45	11,181.65	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AG5220	CLC	221(d)(4)	Abingdon	MD	2,228,587.00	3.890	3.640	0.250	Mar-56	9,162.24	493	491	2	Feb-15	May-16	May-26	A	12	132	11
768265	PLC	221(d)(4)	Washington	DC	2,180,288.30	4.140	3.640	0.500	Jul-54	9,372.89	473	471	2	Feb-15	Apr-15	Apr-24	F	0	107	0
AJ1232	PLC	207/223(f)	Kenton	OH	2,143,511.00	4.140	3.890	0.250	Jan-45	10,451.42	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AJ1235	PLC	207/223(f)	Reynoldsburg	OH	2,129,470.00	4.140	3.890	0.250	Jan-45	10,382.96	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0
AF3271	CLC	221(d)(4)	Georgetown	TX	2,032,717.00	3.500	3.250	0.250	Feb-55	7,874.56	497	478	19	Sep-13	Apr-16	Apr-25	D	11	119	0
AG9160	CLC	221(d)(4)	Abingdon	MD	1,995,276.00	3.890	3.640	0.250	Oct-56	8,203.05	504	498	6	Oct-14	Dec-16	Dec-26	A	19	139	18
AK1813	PLC	207/223(f)	Ocean Park	ME	1,972,288.00	3.280	3.030	0.250	Feb-41	9,442.05	310	310	0	Apr-15	Jun-15	Jun-25	A	1	121	0
AJ1205	CLC	221(d)(4)	Wilmington	NC	1,939,266.00	3.980	3.730	0.250	Sep-56	8,080.83	500	497	3	Jan-15	Nov-16	Nov-26	A	18	138	17
AD5576	CLC	221(d)(4)	Blacksburg	VA	1,927,516.00	3.150	2.900	0.250	Jun-55	7,067.87	505	482	23	May-13	Aug-16	Aug-25	D	15	123	2
AB1213	PLC	221(d)(4)	Brighton	CO	1,918,458.94	2.540	2.170	0.370	Aug-54	6,431.45	475	472	3	Jan-15	N/A	Oct-24	R	N/A	113	0
AG3725	CLC	221(d)(4)	Lakewood	CO	1,910,368.00	5.150	4.900	0.250	Jun-55	9,402.32	499	482	17	Nov-13	Aug-16	Aug-25	D	15	123	2
AL4697	CLC	221(d)(4)	Chesapeake	VA	1,904,196.00	3.760	3.510	0.250	Oct-56	7,676.52	499	498	1	Mar-15	Dec-16	Dec-26	P	19	139	18
AG7499	CLC	221(d)(4)	Phoenix	AZ	1,782,729.00	4.650	4.400	0.250	Feb-56	8,187.19	502	490	12	Apr-14	Apr-17	Apr-26	D	23	131	10
AI9530	CLC	232	Severna Park	MD	1,655,447.00	3.990	3.690	0.300	Sep-55	6,908.46	493	485	8	Aug-14	Nov-15	Nov-25	A	6	126	5
763923	CLC	221(d)(4)	Colorado Springs	CO	1,643,492.00	4.650	4.400	0.250	Mar-56	7,547.74	503	491	12	Apr-14	Apr-17	Apr-26	D	23	131	11
AD7888	CLC	232	Kapolei	HI	1,632,358.00	4.480	4.230	0.250	Oct-55	7,317.50	495	486	9	Jul-14	Dec-16	Dec-25	D	19	127	6
AG7512	CLC	221(d)(4)	New York	NY	1,627,586.00	4.980	4.500	0.480	Jan-57	7,826.62	513	501	12	Apr-14	Mar-18	Mar-27	D	34	142	21
AG5168	CLC	221(d)(4)	Norfolk	VA	1,597,776.00	4.080	3.830	0.250	Mar-56	6,757.44	497	491	6	Oct-14	May-16	May-26	A	12	132	11
AG7455	CLC	221(d)(4)	Charlotte	NC	1,568,148.00	4.950	4.700	0.250	Nov-55	7,509.70	503	487	16	Dec-13	Jan-17	Jan-26	D	20	128	7
AL7606	PLC	207/223(f)	Zanesville	OH	1,544,451.00	4.140	3.890	0.250	Jan-45	7,530.50	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC0861	CLC	221(d)(4)	Seattle	WA	$ 1,527,516.00	4.850%	4.600%	0.250%	Aug-55	(10)	497	484	13	Mar-14	Oct-16	Oct-25	D	17	125	4
AF9433	CLC	221(d)(4)	Columbia	SC	1,494,100.00	4.450	4.170	0.280	May-56	$ 6,668.97	500	493	7	Sep-14	Jul-17	Jul-26	D	26	134	13
AK7828	PLC	207/223(f)	Gibsonburg	OH	1,490,337.21	3.860	3.480	0.380	Mar-42	7,425.58	326	323	3	Jan-15	Mar-15	Mar-25	B	0	118	0
AA9233	PLC	221(d)(4)	Greenwood	IN	1,488,974.32	2.890	2.590	0.300	Oct-54	5,271.61	477	474	3	Jan-15	Dec-15	Dec-24	D	7	115	0
AB8077	PLC	221(d)(4)	Daleville	VA	1,470,578.36	2.900	2.650	0.250	May-54	5,244.61	470	469	1	Mar-15	Jul-15	Jul-24	D	2	110	0
AJ7155	CLC	221(d)(4)	Knoxville	TN	1,443,462.00	4.200	3.950	0.250	May-56	6,213.57	497	493	4	Dec-14	Jul-16	Jul-26	A	14	134	13
AB8074	CLC	221(d)(4)	Cary	NC	1,426,306.00	2.740	2.490	0.250	Aug-54	4,894.57	500	472	28	Dec-12	Oct-15	Oct-24	D	5	113	0
AJ1233	PLC	207/223(f)	Lancaster	OH	1,404,046.00	4.140	3.890	0.250	Jan-45	6,845.91	358	357	1	Mar-15	Jun-15	Jun-25	A	1	121	0
790068	CLC	221(d)(4)	Lexington Park	MD	1,383,012.00	4.820	4.570	0.250	May-55	6,504.81	501	481	20	Aug-13	Jul-16	Jul-25	D	14	122	1
AF1623	CLC	221(d)(4)	Williamsburg	VA	1,304,071.00	4.390	4.140	0.250	May-56	5,770.73	503	493	10	Jun-14	Jul-17	Jul-26	D	26	134	13
763921	CLC	221(d)(4)	Woodbridge	VA	1,266,563.00	3.550	3.300	0.250	May-55	4,944.60	504	481	23	May-13	Jun-16	Jun-25	D	13	121	1
AG4900	CLC	221(d)(4)	Seattle	WA	1,228,311.00	5.700	5.350	0.350	Jul-55	6,503.26	500	483	17	Nov-13	Sep-16	Sep-25	D	16	124	3
AF1561	CLC	221(d)(4)	Albuquerque	NM	1,204,003.00	4.570	4.250	0.320	Apr-55	5,467.04	499	480	19	Sep-13	Jun-16	Jun-25	G	13	121	0
AD1557	CLC	221(d)(4)	Waco	TX	1,172,024.00	4.500	4.250	0.250	Jan-56	5,268.98	499	489	10	Jun-14	Mar-17	Mar-26	D	22	130	9
AB8557	CLC	221(d)(4)	Youngsville	LA	1,143,942.00	4.980	4.730	0.250	Jun-55	5,500.90	496	482	14	Feb-14	Aug-16	Aug-25	D	15	123	2
AG1762	CLC	221(d)(4)	Victoria	TX	1,115,507.00	5.050	4.800	0.250	Jun-55	5,415.93	496	482	14	Feb-14	Aug-16	Aug-25	D	15	123	2
AB8137	PLC	232	Milwaukie	OR	1,112,793.95	3.440	3.190	0.250	Apr-54	4,322.09	472	468	4	Dec-14	Jun-15	Jun-24	D	1	109	0
AK4297	CLC	221(d)(4)	South Fulton	TN	1,069,307.00	3.980	3.630	0.350	Mar-56	4,455.75	494	491	3	Jan-15	May-16	May-26	A	12	132	11
AL9502	CLC	221(d)(4)	Pensacola	FL	1,052,979.00	3.880	3.630	0.250	Jul-56	4,322.55	496	495	1	Mar-15	Sep-16	Sep-26	A	16	136	15
AF1614	CLC	221(d)(4)	Zachary	LA	996,907.00	4.670	4.170	0.500	Nov-55	4,591.24	499	487	12	Apr-14	Jan-17	Jan-26	D	20	128	7
768335	CLC	221(d)(4)	Springville	UT	971,184.00	5.000	4.750	0.250	Dec-55	4,683.02	503	488	15	Jan-14	Feb-17	Feb-26	G	21	129	8
AF1590	CLC	221(d)(4)	Bozeman	MT	948,400.00	4.750	4.500	0.250	Jul-55	4,417.25	498	483	15	Jan-14	Sep-16	Sep-25	I	16	124	3
AI1894	CLC	232	Charlottesville	VA	942,136.00	4.650	4.350	0.300	Oct-55	4,326.76	497	486	11	May-14	Dec-16	Dec-25	D	19	127	6
AD5590	CLC	221(d)(4)	Waynesboro	VA	906,592.00	3.150	2.900	0.250	May-55	3,324.32	504	481	23	May-13	Jul-16	Jul-25	D	14	122	1
AI2251	CLC	221(d)(4)	Rock Springs	WY	903,696.00	4.360	4.110	0.250	Jul-55	3,981.71	494	483	11	May-14	Sep-16	Sep-25	D	16	124	3
AD1543	CLC	213	Burlington	IA	874,733.00	4.500	4.250	0.250	Nov-54	3,932.47	492	475	17	Nov-13	Jan-16	Jan-25	G	8	116	0
AE4524	CLC	232	Fresno	CA	873,705.00	4.910	4.660	0.250	Oct-55	4,161.03	497	486	11	May-14	Dec-16	Dec-25	D	19	127	6
AJ1175	CLC	221(d)(4)	Perrysburg	OH	870,385.00	4.350	4.100	0.250	Mar-56	3,829.40	497	491	6	Oct-14	May-16	May-26	A	12	132	11
746786	CLC	220	Boynton Beach	FL	866,917.00	3.180	2.870	0.310	Oct-54	3,194.03	501	474	27	Jan-13	Dec-15	Dec-24	D	7	115	0
AL9504	PLC	207/223(f)	Rome	GA	834,897.08	4.250	3.870	0.380	Jul-41	4,402.53	317	315	2	Feb-15	N/A	Feb-25	C	N/A	117	0
AJ6577	CLC	221(d)(4)	Dade City	FL	833,528.00	4.250	4.000	0.250	Nov-56	3,614.35	501	499	2	Feb-15	Jan-18	Jan-27	D	32	140	19
AH7496	CLC	221(d)(4)	Fishersville	VA	749,100.00	3.890	3.640	0.250	Apr-56	3,079.72	499	492	7	Sep-14	Jun-16	Jun-26	A	13	133	12
AI8818	CLC	221(d)(4)	Washington	DC	710,469.00	4.230	3.980	0.250	Nov-56	3,071.75	503	499	4	Dec-14	Dec-16	Dec-26	A	19	139	19
AF8058	CLC	221(d)(4)	North Salt Lake	UT	705,088.00	3.900	3.650	0.250	Jan-56	2,903.13	497	489	8	Aug-14	Mar-16	Mar-26	A	10	130	9
AG4902	CLC	232	Naples	FL	696,725.00	5.640	5.300	0.340	Mar-55	3,660.10	495	479	16	Dec-13	Apr-16	Apr-25	D	11	119	0
AG1797	CLC	221(d)(4)	Kannapolis	NC	686,219.00	5.090	4.840	0.250	Dec-52	3,419.80	465	452	13	Mar-14	Aug-16	Aug-25	D	15	123	2
AK4285	CLC	221(d)(4)	Converse	TX	685,142.00	3.850	3.500	0.350	Sep-56	2,799.89	499	497	2	Feb-15	Nov-16	Nov-26	A	18	138	17
AD7965	CLC	241(a)	Parker	CO	632,920.00	4.290	4.040	0.250	Jan-56	2,760.50	499	489	10	Jun-14	Feb-17	Feb-26	D	21	129	9
AG3730	CLC	221(d)(4)	Billings	MT	626,526.00	4.930	4.680	0.250	Apr-55	2,992.10	496	480	16	Dec-13	Jun-16	Jun-25	D	13	121	0
AI2904	CLC	221(d)(4)	Liberty Hill	TX	607,100.00	4.320	3.820	0.500	Jan-56	2,659.45	498	489	9	Jul-14	Mar-16	Mar-26	A	10	130	9
AD1547	CLC	213	Sioux City	IA	606,286.00	4.500	4.250	0.250	Dec-54	2,725.64	493	476	17	Nov-13	Feb-16	Feb-25	G	9	117	0
AB8546	CLC	221(d)(4)	Indian Land	SC	584,129.00	4.650	4.400	0.250	Jun-55	2,682.61	500	482	18	Oct-13	Aug-16	Aug-25	D	15	123	2
AD1136	CLC	221(d)(4)	Nashville	TN	582,075.00	3.630	3.380	0.250	Mar-55	2,300.51	501	479	22	Jun-13	May-16	May-25	D	12	120	0
AD5574	CLC	220	Gastonia	NC	580,860.00	2.990	2.740	0.250	Dec-54	2,076.04	500	476	24	Apr-13	Feb-16	Feb-25	D	9	117	0
AG1827	CLC	221(d)(4)	Norman	OK	578,188.00	4.780	4.530	0.250	Dec-55	2,704.29	500	488	12	Apr-14	Feb-17	Feb-26	D	21	129	8
AD2065	CLC	221(d)(4)	Oak Brook	IL	564,417.00	4.300	3.800	0.500	Nov-55	2,465.31	495	487	8	Aug-14	Jan-16	Jan-26	A	8	128	7
AI7084	CLC	221(d)(4)	Oklahoma City	OK	538,860.00	3.850	3.600	0.250	Jul-56	2,202.10	501	495	6	Oct-14	Sep-17	Sep-26	D	28	136	15
AB6000	CLC	221(d)(4)	Oklahoma City	OK	536,821.00	2.790	2.540	0.250	Nov-54	1,857.34	503	475	28	Dec-12	Jan-16	Jan-25	D	8	116	0
AD4574	CLC	221(d)(4)	Belton	TX	528,563.00	3.600	3.300	0.300	Sep-54	2,079.43	496	473	23	May-13	Oct-15	Oct-24	D	5	113	0
AB8093	CLC	221(d)(4)	Charlottesville	VA	523,453.00	2.900	2.650	0.250	Mar-55	1,843.84	506	479	27	Jan-13	May-16	May-25	D	12	120	0
AE0832	CLC	221(d)(4)	Tampa	FL	521,863.00	3.750	3.500	0.250	Aug-54	2,100.63	491	472	19	Sep-13	Oct-15	Oct-24	D	5	113	0
AF3303	CLC	241(a)	Philadelphia	PA	510,677.00	5.130	4.880	0.250	Oct-48	2,619.82	420	402	18	Oct-13	Dec-14	Dec-23	E	0	103	0
746790	PLC	221(d)(4)	Louisville	KY	502,026.99	2.890	2.550	0.340	Jun-54	1,785.51	474	470	4	Dec-14	Aug-15	Aug-24	D	3	111	0
AC3625	PLC	221(d)(4)	Denver	CO	498,045.46	2.920	2.670	0.250	Oct-54	1,771.81	477	474	3	Jan-15	Dec-15	Dec-24	D	7	115	0
AG1760	CLC	221(d)(4)	Lubbock	TX	487,036.00	4.380	4.130	0.250	Jun-55	2,152.11	496	482	14	Feb-14	Aug-16	Aug-25	D	15	123	2
AF3313	CLC	221(d)(4)	Corpus Christi	TX	475,279.00	4.600	4.350	0.250	Feb-55	2,167.32	495	478	17	Nov-13	Apr-16	Apr-25	D	11	119	0
AC9412	CLC	221(d)(4)	Lewisville	TX	452,642.00	3.000	2.750	0.250	Feb-55	1,620.39	505	478	27	Jan-13	Apr-16	Apr-25	D	11	119	0
AD1149	PLC	221(d)(4)	Smyrna	TN	448,765.62	3.190	2.890	0.300	Jul-54	1,671.73	475	471	4	Dec-14	Sep-15	Sep-24	D	4	112	0
AH7506	CLC	221(d)(4)	San Antonio	TX	443,307.00	3.940	3.690	0.250	Apr-56	1,836.24	498	492	6	Oct-14	Jun-16	Jun-26	A	13	133	12
AI7086	CLC	221(d)(4)	Anniston	AL	417,343.00	3.400	3.150	0.250	May-56	1,591.81	499	493	6	Oct-14	Jul-16	Jul-26	A	14	134	13
AB8091	CLC	221(d)(4)	Charlotte	NC	408,748.00	2.880	2.630	0.250	Jan-55	1,435.13	504	477	27	Jan-13	Mar-16	Mar-25	D	10	118	0
793944	PLC	221(d)(4)	Pasadena	MD	371,003.02	2.690	2.440	0.250	Oct-54	1,271.63	476	474	2	Feb-15	N/A	Dec-24	V	N/A	115	0
AB8096	PLC	221(d)(4)	Clayton	NC	363,461.98	2.740	2.490	0.250	Jun-54	1,261.91	471	470	1	Mar-15	Aug-15	Aug-24	D	3	111	0
AG7507	CLC	221(d)(4)	Azusa	CA	301,670.00	4.210	3.960	0.250	Mar-55	1,300.48	492	479	13	Mar-14	N/A	N/A	O	N/A	N/A	0
AB8551	CLC	221(d)(4)	Shreveport	LA	299,869.00	4.950	4.700	0.250	Jan-55	1,436.04	493	477	16	Dec-13	Mar-16	Mar-25	D	10	118	0
AB8537	PLC	221(d)(4)	Little Rock	AR	271,844.89	3.750	3.500	0.250	Aug-54	1,102.27	474	472	2	Feb-15	Oct-15	Oct-24	D	5	113	0
AD4563	CLC	221(d)(4)	Johnson City	TN	195,187.00	3.620	3.350	0.270	Feb-55	770.25	501	478	23	May-13	Apr-16	Apr-25	D	11	119	0
AB6223	CLC	221(d)(4)	Omaha	NE	163,187.00	3.570	3.320	0.250	Apr-55	639.04	502	480	22	Jun-13	Jun-16	Jun-25	G	13	121	0

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC5411	PLC	221(d)(4)	Capitol Heights	MD	$ 135,801.44	3.050%	2.800%	0.250%	Apr-54	$ 496.52	470	468	2	Feb-15	May-15	May-24	E	0	108	0
AG1758	CLC	221(d)(4)	Sherman	TX	133,561.00	4.500	4.250	0.250	Jul-55	600.44	499	483	16	Dec-13	Sep-15	Sep-25	Q	4	124	3
AE2126	CLC	221(d)(4)	Lakewood	OH	129,229.00	4.050	3.670	0.380	Nov-55	544.12	497	487	10	Jun-14	Jan-17	Jan-26	D	20	128	7
AG5179	CLC	221(d)(4)	Alpharetta	GA	127,266.00	3.800	3.550	0.250	Sep-56	516.17	503	497	6	Oct-14	Nov-16	Nov-26	A	18	138	17
AI2906	CLC	221(d)(4)	Lufkin	TX	121,906.00	4.270	3.770	0.500	Nov-55	530.15	496	487	9	Jul-14	Jan-17	Jan-26	D	20	128	7
AA3429	PLC	221(d)(4)	Milton	WA	76,187.94	2.980	2.730	0.250	Apr-54	275.50	472	468	4	Dec-14	Jun-15	Jun-24	D	1	109	0
AI1854	CLC	538	Cecilton	MD	49,152.00	5.180	4.300	0.880	Feb-54	245.94	478	466	12	Apr-14	Nov-16	Nov-25	D	18	126	5
AD1552	CLC	221(d)(4)	Boise	ID	25,155.00	4.500	4.250	0.250	Apr-55	113.09	496	480	16	Dec-13	Jun-16	Jun-25	D	13	121	0
AF6625	CLC	221(d)(4)	Lafayette	LA	21,538.00	5.480	5.100	0.380	Feb-55	110.79	495	478	17	Nov-13	Apr-16	Apr-25	D	11	119	0

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Numbers AC0861, AH4523 and AG5156 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

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

Lockout and Prepayment Penalty Codes:

(A) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(H) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(I) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the eighty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(J) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixty-first mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-third mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(K) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(L) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(M) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(N) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the eleventh mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(O) No Lockout. No Prepayment Penalty period.

(P) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(Q) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the eighty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the ninety-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(R) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifty-seventh mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixty-ninth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(S) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(T) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(U) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(V) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the tenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(W) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the eighth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Offering Circular Supplement
(To Multifamily Base Offering Circular
dated October 1, 2011)

Ginnie Mae
Our Guaranty Matters

$105,114,581
Government National Mortgage Association
GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2016-013

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own the Ginnie Mae Multifamily Certificates described on Exhibit A.

Class of REMIC Securities	Original Principal Balance(3)	Interest Rate	Principal Type(4)	Interest Type(4)	CUSIP Number	Final Distribution Date(5)
A(2)	$ 50,000,000	2.60%	PT	FIX	38379UDP8	April 2057
AB(1)(2)	48,764,854	2.30	SEQ	FIX	38379UDQ6	July 2049
V(1)	1,575,000	(6)	SEQ	WAC/DLY	38379UDR4	March 2026
Z(1)	4,774,727	(6)	SEQ	WAC/Z/DLY	38379UDS2	April 2057
AI(1)	105,114,581	(6)	NTL (PT)	WAC/IO/DLY	38379UDT0	April 2057
BI(1)	105,114,581	0.01	NTL (PT)	FIX/IO	38379UDU7	April 2057
Residual						
RR	0	0.00	NPR	NPR	38379UDV5	April 2057

(1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
(2) These Securities are not entitled to distributions of any Accrual Amounts. *See "Terms Sheet — Allocation of Principal" in this Supplement.*
(3) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(4) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(5) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(6) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2016.

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

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

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is January 22, 2016.

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: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2016

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2016.

Composition of the Trust Assets:

The Ginnie Mae Multifamily Certificates will consist of:

(i) 174 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $98,904,990 as of the Cut-off Date and

(ii) 18 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $6,269,592 as of the Cut-off Date.

Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Trust Assets[1]:

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

FHA Insurance Program/ Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity[2][3] (in months)	Weighted Average Remaining Term to Maturity[3] (in months)	Weighted Average Period from Issuance[2] (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
207/223(f)	$ 36,405,712	68	34.61%	3.580%	3.308%	405	400	5	0	116
232/223(f)	15,544,626	23	14.78	3.741	3.460	368	363	5	0	117
221(d)(4)	15,474,168	25	14.71	3.996	3.739	449	443	6	4	116
223(f)	12,586,077	15	11.97	3.602	3.314	413	409	4	0	117
221(d)(4)/223(a)(7)	7,001,635	13	6.66	3.795	3.544	441	435	6	0	114
232	4,774,418	7	4.54	4.206	3.889	382	375	7	0	115
232/223(a)(7)	4,375,547	7	4.16	4.032	3.771	320	314	6	0	102
207/223(a)(7)	3,214,177	6	3.06	3.294	3.044	395	389	6	0	115
538	1,856,410	13	1.77	4.858	4.223	464	457	7	4	124
223(f)/223(a)(7)	1,562,938	6	1.49	3.760	3.474	375	368	6	0	115
221(d)(3)/223(a)(7)	367,842	1	0.35	4.190	3.940	246	243	3	0	118
232/241(a)	351,334	1	0.33	5.600	5.350	344	343	1	7	115
538/515	347,936	2	0.33	4.950	4.520	387	386	1	0	120
213(i)/223(a)(7)	344,583	1	0.33	4.070	3.820	356	353	3	0	116
241(a)	333,272	1	0.32	4.840	4.590	473	470	3	2	110
231	252,740	1	0.24	4.400	4.150	432	429	3	0	117
232/241/223(a)(7)	191,572	1	0.18	3.200	2.700	155	147	8	0	113
213/223(a)(7)	189,597	1	0.18	4.170	3.920	480	475	5	0	116
Total/Weighted Average	**$105,174,582**	**192**	**100.00%**	**3.767%**	**3.487%**	**404**	**399**	**5**	**1**	**115**

(1) As of January 1, 2016 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.
(2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
(3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Ginnie Mae Multifamily Certificates — The Mortgage Loans" and Exhibit A to this Supplement.

Lockout Periods and Prepayment Penalties: Certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 16 months. The Mortgage Loans have a weighted average remaining lockout period of approximately 1 month. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Ginnie Mae Multifamily Certificates — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

Modification and Exchange: If you own exchangeable Securities, you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, each of Classes BA and BC will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. *See "Description of the Securities — Modification and Exchange" in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class and Classes BA and BC. *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.

The Weighted Average Coupon Classes (other than the MX Classes) will bear interest during each Accrual Period at per annum Interest Rates based on the Weighted Average Certificate Rate of the Ginnie Mae Multifamily Certificates ("WACR") as follows:

Each of Classes V and Z will bear interest during each Accrual Period at a per annum rate equal to the lesser of (i) 3.00000% and (ii) WACR less 0.01000%.

Class AI will bear interest during each Accrual Period at a per annum rate equal to (i) WACR less the weighted average of the applicable Interest Rates for Classes A, AB, V and Z for that Accrual Period weighted based on the Class Principal Balance of such Classes for the related Distribution Date (before giving effect to any payments on such Distribution Date) less (ii) 0.01%.

Each of Classes B, BA, BC and IO is a Weighted Average Coupon Class that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal or notional balance for that Accrual Period, subject to certain limitations as set forth under "Description of the Securities — Modification and Exchange" in this Supplement.

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

Class	Approximate Initial Interest Rate
V	3.00000%
Z	3.00000
AI	0.99243
B	3.00000
BA	2.30539
BC	2.30754
IO	1.00243

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to V and Z, in that order, until retired
- The Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 47.5671400907% to A, until retired
  2. 52.4328599093% sequentially, to AB, V and Z, in that order, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust to Class BI.

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

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

Class	Original Class Notional Balance	Represents
AI	$ 50,000,000	100% of A (PT Class)
	55,114,581	100% of AB, V and Z (in the aggregate) (SEQ Classes)
	$105,114,581	
BI	$ 50,000,000	100% of A (PT Class)
	55,114,581	100% of AB, V and Z (in the aggregate) (SEQ Classes)
	$105,114,581	
IO	$ 50,000,000	100% of A (PT Class)
	55,114,581	100% of AB, V and Z (in the aggregate) (SEQ Classes)
	$105,114,581	

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

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

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)
Combination 1								
V	$ 1,575,000	B	$ 6,349,727	SEQ	(5)	WAC/DLY	38379UDW3	April 2057
Z	4,774,727							
Combination 2								
AB	$ 48,764,854	BA(6)	$ 48,764,854	SEQ	(5)	WAC/DLY	38379UDX1	April 2057
BI	26,278,645							
Combination 3								
AB	$ 48,764,854	BC(6)	$ 48,764,854	SEQ	(5)	WAC/DLY	38379UDY9	April 2057
BI	36,790,103							
Combination 4								
AI	$105,114,581	IO	$105,114,581	NTL (PT)	(5)	WAC/IO/DLY	38379UDZ6	April 2057
BI	105,114,581							

(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 Multifamily Base Offering Circular.

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

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

(6) In the event that either (1) the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, or (2) the Class Principal Balance of this MX Class will be reduced to zero on any Distribution Date, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date in the first case, and prior to the related Distribution Date on which the Class Principal Balance of this MX Class would be reduced to zero in the second case, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted for the related Combination.

Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AN6721	PLC	232/223(f)	Southampton	NY	$3,956,046.88	4.290%	4.040%	0.250%	Dec-40	$21,560.32	305	299	6	Jul-15	Sep-15	Sep-25	L	0	115	0
AO0017	PLC	207/223(f)	Memphis	TN	3,198,305.79	3.650	3.400	0.250	Aug-50	(10)	420	415	5	Aug-15	Sep-15	Sep-25	H	0	115	0
773586	CLC	221(d)(4)	Walker	LA	2,212,296.00	3.750	3.500	0.250	Mar-57	8,905.07	498	494	4	Sep-15	May-17	May-27	Q	15	135	14
AO4956	PLC	232/223(f)	Flagstaff	AZ	1,927,144.67	3.350	3.100	0.250	Nov-50	7,817.78	421	418	3	Oct-15	Jan-16	Jan-26	H	0	119	0
AO0656	PLC	207/223(f)	Montgomery	AL	1,867,334.28	3.390	3.140	0.250	Nov-50	7,617.97	420	418	2	Nov-15	Jan-16	Jan-26	L	0	119	0
AM9565	PLC	223(f)	Sugar Land	TX	1,825,559.43	3.380	3.130	0.250	Sep-50	7,455.84	420	416	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AM4066	PLC	232	New Rochelle	NY	1,761,415.49	4.490	4.070	0.420	Dec-38	10,266.83	283	275	8	May-15	Jul-15	Jul-25	L	0	113	0
AM4557	PLC	223(f)	Overland Park	KS	1,701,125.10	3.650	3.150	0.500	Sep-50	7,213.39	420	416	4	Sep-15	Nov-15	Nov-25	H	0	117	0
AN2510	PLC	232/223(a)(7)	Greenville	SC	1,605,493.98	3.970	3.720	0.250	Jan-44	7,923.32	342	336	6	Jul-15	Aug-15	Aug-25	L	0	114	0
AM0544	PLC	221(d)(4)	Owings Mills	MD	1,575,728.41	4.300	4.050	0.250	Sep-52	7,122.46	446	440	6	Jul-15	Sep-15	Sep-25	L	0	115	0
AL4706	PLC	207/223(f)	Washington	DC	1,481,202.57	2.890	2.640	0.250	Apr-50	5,681.06	420	411	9	Apr-15	Jun-15	Jun-25	H	0	112	0
AL7157	PLC	207/223(f)	West Palm Beach	FL	1,473,303.93	3.130	2.780	0.350	Jun-50	5,831.46	420	413	7	Jun-15	Aug-15	Aug-25	K	0	114	0
AN0580	PLC	207/223(f)	Lynn	MA	1,462,554.67	3.750	3.250	0.500	Jul-50	6,302.32	421	414	7	Jun-15	Sep-15	Sep-25	K	0	115	0
AM0524	PLC	223(f)	Bridgeview	IL	1,370,882.17	3.400	3.150	0.250	Jul-49	5,717.52	408	402	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AL7694	PLC	221(d)(4)	Laurel	MD	1,349,504.37	4.380	4.080	0.300	Jun-52	6,184.08	442	437	5	Aug-15	Sep-15	Sep-25	L	0	115	0
AL7666	PLC	221(d)(4)/223(a)(7)	Gulfport	MS	1,306,205.00	3.300	3.050	0.250	Jun-45	5,787.16	360	353	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AP7703	PLC	223(f)	Kansas City	MO	1,279,502.11	4.300	4.050	0.250	Jan-49	6,053.21	398	396	2	Nov-15	Jan-16	Jan-26	N	0	119	0
AN7360	PLC	207/223(f)	Morton	IL	1,211,429.83	3.300	3.050	0.250	Oct-50	4,886.00	421	417	4	Sep-15	Dec-15	Dec-25	H	0	118	0
AH7388	PLC	223(f)	Selma	AL	1,205,928.93	3.400	3.150	0.250	Jun-50	4,957.84	420	413	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AP6725	PLC	221(d)(4)/223(a)(7)	Manassas	VA	1,184,963.46	4.250	4.000	0.250	Aug-51	5,387.31	429	427	2	Nov-15	Dec-15	Dec-25	H	0	118	0
AN9514	PLC	232	Elk Grove	CA	1,156,386.41	3.750	3.500	0.250	Feb-53	4,814.81	450	445	5	Aug-15	Oct-15	Oct-25	K	0	116	0
AN2471	PLC	207/223(f)	Laredo	TX	1,153,856.93	4.150	3.900	0.250	Sep-50	5,235.63	420	416	4	Sep-15	Nov-15	Nov-25	H	0	117	0
AR1313	PLC	221(d)(4)	Norfolk	VA	1,145,768.96	4.190	3.940	0.250	Nov-52	5,091.47	443	442	1	Dec-15	Jan-16	Jan-26	K	0	119	0
AN6725	PLC	221(d)(4)/223(a)(7)	Oak Ridge	TN	1,145,402.57	3.210	2.960	0.250	Aug-55	4,262.19	480	475	5	Aug-15	Oct-15	Oct-25	N	0	116	0
AN0584	PLC	207/223(f)	Dallas	GA	1,138,973.49	3.050	2.800	0.250	Jul-50	4,451.06	420	414	6	Jul-15	Sep-15	Sep-25	L	0	115	0
AN7355	PLC	207/223(f)	Carol Stream	IL	1,116,655.75	3.450	3.200	0.250	Oct-50	4,599.75	421	417	4	Sep-15	Dec-15	Dec-25	H	0	118	0
AL7663	PLC	221(d)(4)	Austin	TX	1,103,611.88	3.820	3.570	0.250	Dec-52	4,650.97	450	443	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AN7322	PLC	207/223(f)	Clinton Township	MI	1,076,125.35	3.750	3.500	0.250	Oct-42	5,315.19	327	321	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AL7664	PLC	221(d)(4)	Corinth	TX	1,008,074.79	3.680	3.430	0.250	Mar-52	4,204.71	441	434	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AP0198	CLC	221(d)(4)	Los Angeles	CA	1,005,915.00	4.100	3.850	0.250	Jan-57	4,266.88	494	492	2	Nov-15	Mar-17	Mar-27	M	13	133	12
AN0576	PLC	232/223(f)	Shelbyville	KY	1,004,554.58	3.660	3.280	0.380	Jul-50	4,275.79	421	414	7	Jun-15	Sep-15	Sep-25	H	0	115	0
AN9054	PLC	232/223(f)	Garfield Heights	OH	965,978.42	3.580	3.280	0.300	Aug-50	4,061.64	421	415	6	Jul-15	Oct-15	Oct-25	N	0	116	0
AN2447	PLC	232/223(a)(7)	Bronx	NY	912,113.90	4.250	4.000	0.250	Dec-37	5,336.23	270	263	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AM4553	PLC	207/223(a)(7)	Riverside	CA	899,954.06	3.290	3.040	0.250	Sep-50	3,629.28	420	416	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AN9529	PLC	207/223(f)	Columbus	GA	882,205.33	3.520	3.270	0.250	Oct-50	3,669.68	420	417	3	Oct-15	Nov-15	Nov-25	K	0	117	0
AK8169	PLC	223(f)	Minot	ND	873,935.24	3.280	3.030	0.250	Sep-50	3,519.38	420	416	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AL2692	PLC	207/223(a)(7)	Greenfield	IN	858,972.00	2.900	2.650	0.250	Jun-50	3,289.93	420	413	7	Jun-15	N/A	Aug-25	D	N/A	114	0
AI1108	PLC	207/223(f)	New York	NY	800,096.02	3.750	3.500	0.250	Nov-49	3,481.05	420	406	14	Nov-14	Jan-16	Jan-25	R	0	107	0
AN4780	PLC	207/223(f)	Murfreesboro	TN	781,287.45	4.250	4.000	0.250	Sep-50	3,592.45	420	416	4	Sep-15	Nov-15	Nov-25	H	0	117	0
AR1312	PLC	207/223(f)	New York	NY	773,182.39	3.850	3.600	0.250	Feb-43	3,834.56	326	325	1	Dec-15	Jan-16	Jan-26	F	0	119	0
AO8044	PLC	232/223(f)	Moorhead	MN	754,380.00	3.430	3.180	0.250	Jan-51	3,087.26	421	420	1	Dec-15	Mar-16	Mar-26	C	1	121	0
AN2444	PLC	207/223(f)	Irving	TX	753,442.06	4.040	3.790	0.250	Dec-48	3,451.67	403	395	8	May-15	Jul-15	Jul-25	L	0	113	0
AN8355	PLC	223(f)	Valdosta	GA	750,634.22	3.980	3.700	0.280	May-51	3,300.23	430	424	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AO2436	PLC	223(f)	Sierra Vista	AZ	747,737.59	4.100	3.830	0.270	Mar-46	3,602.91	367	362	5	Aug-15	Oct-15	Oct-25	K	0	116	0
AM2530	PLC	221(d)(4)	Sierra Vista	AZ	735,237.95	4.250	4.000	0.250	Oct-50	3,377.16	425	417	8	May-15	Jun-15	Jun-25	K	0	112	0
AN9222	PLC	232/223(a)(7)	Farmington	NM	721,602.31	3.900	3.650	0.250	May-46	3,383.88	370	364	6	Jul-15	Sep-15	Sep-19	I	0	43	0
AN8354	PLC	232	Sarasota	FL	714,442.59	4.450	4.170	0.280	Apr-50	3,389.82	417	411	6	Jul-15	Sep-15	Sep-25	K	0	115	0
AP3725	PLC	207/223(f)	Hillside	IL	691,688.91	4.000	3.750	0.250	Oct-50	3,072.75	420	417	3	Oct-15	Dec-15	Dec-25	H	0	118	0
AN2441	PLC	221(d)(4)/223(a)(7)	Gonzales	LA	687,855.02	4.450	4.200	0.250	Mar-54	3,124.25	466	458	8	May-15	Jul-15	Jul-25	H	0	113	0
AN0575	PLC	232/223(f)	Poughkeepsie	NY	681,013.71	3.270	2.970	0.300	Mar-35	3,989.01	237	230	7	Jun-15	Sep-15	Sep-25	H	0	115	0
AF1989	CLC	221(d)(4)	Lincoln	NE	650,591.00	3.960	3.710	0.250	Feb-55	2,702.91	498	469	29	Aug-13	Apr-16	Apr-25	B	2	110	0
AE0789	PLC	221(d)(4)	Lafayette	CO	648,249.56	4.780	4.500	0.280	Sep-55	3,040.47	477	476	1	Dec-15	Nov-16	Nov-25	B	9	117	0
AK8212	PLC	207/223(f)	DeLand	FL	646,525.10	2.980	2.730	0.250	Sep-50	2,494.50	421	416	5	Aug-15	Nov-15	Nov-25	H	0	117	0
AK8211	PLC	207/223(f)	Eden Prairie	MN	620,176.25	3.470	3.220	0.250	Aug-50	2,568.17	420	415	5	Aug-15	Oct-15	Oct-25	L	0	116	0
AL7662	PLC	221(d)(4)/223(a)(7)	Oklahoma City	OK	613,199.63	4.000	3.750	0.250	Oct-53	2,625.44	460	453	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AK8210	PLC	223(f)	Spring Lake Park	MN	603,869.94	3.260	3.010	0.250	Aug-50	2,428.10	420	415	5	Aug-15	Oct-15	Oct-25	L	0	116	0
AP6692	PLC	207/223(f)	Oak Creek	WI	595,200.00	3.400	3.150	0.250	Jan-51	2,425.55	421	420	1	Dec-15	N/A	Mar-26	E	N/A	121	0
AL7154	PLC	207/223(f)	Grandville	MI	584,632.16	3.180	2.860	0.320	Jun-50	2,330.47	420	413	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AP6691	PLC	207/223(f)	Brookfield	WI	584,000.00	3.300	3.050	0.250	Jan-51	2,346.43	421	420	1	Dec-15	N/A	Mar-26	U	N/A	121	0
AM9566	PLC	223(f)	Austin	TX	537,525.08	3.450	3.200	0.250	Oct-50	2,214.18	420	417	3	Oct-15	Dec-15	Dec-25	F	0	118	0

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AO6138	PLC	232/223(f)	Aledo	IL	$ 520,017.31	3.700%	3.400%	0.300%	Nov-50	$ 2,215.05	421	418	3	Oct-15	Jan-16	Jan-26	H	0	119	0
AO4023	PLC	221(d)(4)	Tacoma	WA	512,729.46	3.840	3.590	0.250	May-46	2,386.75	369	364	5	Aug-15	Sep-15	Sep-20	G	0	55	0
AL3254	PLC	221(d)(4)/223(a)(7)	Houston	TX	512,310.86	3.980	3.730	0.250	Oct-51	2,240.44	436	429	7	Jun-15	Aug-15	Aug-25	L	0	114	0
AN2509	PLC	232/223(a)(7)	Greenville	SC	505,033.05	3.970	3.720	0.250	Jan-44	2,492.41	342	336	6	Jul-15	Aug-15	Aug-25	L	0	114	0
AM0915	PLC	232/223(f)	Garfield Heights	OH	504,746.57	3.230	2.930	0.300	May-50	2,028.96	421	412	9	Apr-15	Jul-15	Jul-25	H	0	113	0
AO0655	PLC	207/223(f)	Salt Lake City	UT	499,364.76	3.290	3.040	0.250	Dec-50	2,006.08	421	419	2	Nov-15	Feb-16	Feb-26	H	0	120	0
AQ1148	PLC	232/223(f)	Oakland	CA	499,230.84	3.630	3.380	0.250	Dec-45	2,281.66	360	359	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AO3441	PLC	232/223(f)	Franklin	IN	495,951.38	3.300	3.050	0.250	Aug-50	2,005.45	421	415	6	Jul-15	Oct-15	Oct-25	H	0	116	0
AP3734	PLC	207/223(f)	Shreveport	LA	483,430.75	3.660	3.410	0.250	Dec-50	2,045.45	420	419	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AH5308	PLC	232	Maryland Heights	MO	482,763.28	4.150	3.900	0.250	Jul-51	2,167.59	435	426	9	Apr-15	Jun-15	Jun-25	H	0	112	0
AK4306	PLC	207/223(f)	San Diego	CA	478,835.58	3.800	3.400	0.400	Jan-50	2,092.28	421	408	13	Dec-14	Mar-15	Mar-25	H	0	109	0
AK6167	PLC	207/223(f)	Los Angeles	CA	476,545.57	3.980	3.730	0.250	Nov-45	2,276.20	361	358	3	Oct-15	Jan-16	Jan-26	N	0	119	0
AN7346	PLC	207/223(f)	Taylor	MI	474,237.83	3.500	3.250	0.250	Aug-45	2,146.53	359	355	4	Sep-15	Oct-15	Oct-25	H	0	116	0
AE9151	PLC	232/223(f)	Palm Springs	CA	471,672.25	3.450	3.200	0.250	Jun-50	1,952.68	420	413	7	Jun-15	Jul-15	Jul-25	L	0	113	0
AN0212	PLC	207/223(a)(7)	Pullman	WA	467,083.02	3.820	3.570	0.250	Apr-46	2,172.10	370	363	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AD6186	PLC	223(f)	Newport News	VA	465,858.73	3.550	3.300	0.250	Dec-48	2,001.28	397	395	2	Nov-15	Feb-16	Feb-26	H	0	120	0
AK7829	PLC	207/223(f)	Georgetown	MA	464,816.15	3.830	3.580	0.250	Feb-50	2,036.79	421	409	12	Jan-15	Apr-15	Apr-25	H	0	110	0
AL2684	PLC	207/223(a)(7)	Lafayette	IN	464,042.91	3.720	3.470	0.250	Jun-45	2,164.32	361	353	8	May-15	Jul-15	Jul-25	K	0	113	0
AM2547	PLC	207/223(f)	Pittsburg	CA	463,073.83	3.280	3.030	0.250	Jul-50	1,869.67	421	414	7	Jun-15	Sep-15	Sep-25	H	0	115	0
AN4781	PLC	207/223(f)	Baraboo	WI	446,350.36	3.300	3.050	0.250	Sep-50	1,802.56	420	416	4	Sep-15	N/A	Nov-25	D	N/A	117	0
AL9500	PLC	207/223(f)	La Crosse	WI	441,692.41	4.400	4.150	0.250	Jan-43	2,331.93	327	324	3	Oct-15	Nov-15	Nov-25	L	0	117	0
AO4018	PLC	207/223(f)	Memphis	TN	435,814.91	3.680	3.430	0.250	Jul-50	1,860.10	419	414	5	Aug-15	Sep-15	Sep-25	L	0	115	0
AL7702	PLC	232/223(f)	Los Gatos	CA	431,101.11	4.290	3.940	0.350	Oct-50	1,990.68	421	417	4	Sep-15	Dec-15	Dec-25	L	0	118	0
AN6733	PLC	207/223(f)	Saginaw Township	MI	429,376.63	3.590	3.340	0.250	Aug-50	1,807.89	420	415	5	Aug-15	Oct-15	Oct-25	L	0	116	0
AO8021	PLC	207/223(f)	Muskogee	OK	426,140.54	4.050	3.800	0.250	Aug-45	2,061.58	358	355	3	Oct-15	Dec-15	Dec-25	H	0	118	0
AQ1149	PLC	232/223(f)	San Rafael	CA	424,146.52	3.630	3.380	0.250	Dec-45	1,938.50	360	359	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AK0550	PLC	223(f)/223(a)(7)	Somerville	MA	422,960.01	3.750	3.370	0.380	Nov-42	2,085.31	333	322	11	Feb-15	N/A	May-25	E	N/A	111	0
AP3731	PLC	232/223(f)	Bennington	VT	422,708.98	3.990	3.740	0.250	Dec-45	2,018.56	360	359	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AL2693	PLC	207/223(a)(7)	Columbus	IN	419,753.30	2.880	2.630	0.250	Jun-45	1,764.44	360	353	7	Jun-15	N/A	Aug-25	D	N/A	114	0
AM9564	PLC	221(d)(4)	San Antonio	TX	418,661.16	3.870	3.620	0.250	Jun-47	1,920.73	381	377	4	Sep-15	N/A	Sep-25	T	N/A	115	0
AI8816	PLC	207/223(f)	Framingham	MA	406,167.74	3.900	3.650	0.250	Jan-50	1,798.69	421	408	13	Dec-14	N/A	Mar-25	E	N/A	109	0
AQ0203	PLC	207/223(f)	Aurora	IL	399,508.40	3.450	3.200	0.250	Dec-50	1,641.60	421	419	2	Nov-15	Feb-16	Feb-26	H	0	120	0
AQ3129	PLC	223(f)	University Park	IL	396,666.99	3.600	3.350	0.250	Dec-50	1,664.44	420	419	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AD2062	PLC	232/223(f)	Iowa City	IA	396,191.75	3.440	2.940	0.500	Jun-50	1,637.92	420	413	7	Jun-15	Aug-15	Aug-25	K	0	114	0
AL7155	PLC	207/223(f)	Grand Rapids	MI	388,851.14	3.180	2.860	0.320	Jun-50	1,550.04	420	413	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AD5019	PLC	221(d)(4)	Salt Lake City	UT	385,338.54	4.100	3.850	0.250	Jan-51	1,729.37	430	420	10	Mar-15	May-15	May-20	J	0	51	0
AN6726	PLC	221(d)(4)/223(a)(7)	Enid	OK	376,401.61	4.270	4.020	0.250	Aug-55	1,643.46	480	475	5	Aug-15	Oct-15	Oct-25	N	0	116	0
AN9518	PLC	207/223(f)	Hesperia	CA	373,834.48	3.140	2.890	0.250	Aug-50	1,477.80	420	415	5	Aug-15	Oct-15	Oct-25	K	0	116	0
AN7373	PLC	221(d)(3)/223(a)(7)	Bessemer	AL	367,841.74	4.190	3.940	0.250	Apr-36	2,248.17	246	243	3	Oct-15	Dec-15	Dec-25	H	0	118	0
AI9475	PLC	207/223(f)	Orlando	FL	367,603.74	3.900	3.650	0.250	Jan-50	1,627.91	421	408	13	Dec-14	Mar-15	Mar-25	H	0	109	0
AG7917	PLC	232/223(f)	Tallahassee	FL	366,570.95	3.870	3.620	0.250	Dec-41	1,868.72	315	311	4	Sep-15	Oct-15	Oct-25	H	0	116	0
AE2080	PLC	223(f)	Beaumont	TX	355,572.31	3.520	3.270	0.250	Sep-50	1,480.88	420	416	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AF6800	PLC	232/241(a)	Hagerstown	MD	351,333.59	5.600	5.350	0.250	Aug-44	2,055.91	344	343	1	Dec-15	Sep-16	Sep-25	B	7	115	0
AL4701	CLC	221(d)(4)	Fairfax	VA	349,971.00	3.570	3.320	0.250	Mar-57	1,370.49	503	494	9	Apr-15	May-17	May-27	C	15	135	14
AO6144	PLC	232/223(f)	McMurray	PA	346,181.89	3.640	3.310	0.330	Nov-45	1,586.57	361	358	3	Oct-15	Jan-16	Jan-26	H	0	119	0
AP0247	PLC	213(i)/223(a)(7)	Rochester	MN	344,582.72	4.070	3.820	0.250	Jun-45	1,675.89	356	353	3	Oct-15	N/A	Oct-25	S	N/A	116	0
AM2541	PLC	207/223(f)	Westfield	MA	340,122.49	3.270	3.020	0.250	Aug-50	1,369.53	421	415	6	Jul-15	N/A	Oct-25	E	N/A	116	0
AP3735	PLC	207/223(f)	Shreveport	LA	339,600.11	3.660	3.410	0.250	Dec-50	1,436.89	420	419	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AL7669	PLC	207/223(f)	Philadelphia	PA	336,407.92	4.140	3.890	0.250	Oct-48	1,564.86	400	393	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AG7488	PLC	241(a)	Windsor	VT	333,271.68	4.840	4.590	0.250	Mar-55	1,582.88	473	470	3	Oct-15	Apr-16	Apr-25	B	2	110	0
AN6826	PLC	221(d)(4)	Racine	WI	329,862.24	3.350	3.100	0.250	Apr-45	1,475.44	356	351	5	Aug-15	Oct-15	Oct-25	H	0	116	0
AN9229	PLC	232/223(f)	Sacramento	CA	322,494.34	3.690	3.440	0.250	Aug-45	1,494.00	360	355	5	Aug-15	Oct-15	Oct-25	H	0	116	0
AP3749	PLC	221(d)(4)/223(a)(7)	Salt Lake City	UT	315,099.26	3.850	3.600	0.250	Apr-53	1,328.22	450	447	3	Oct-15	Dec-15	Dec-25	L	0	118	0
AK8859	PLC	232	Pinetop	AZ	306,722.37	4.200	3.950	0.250	Sep-50	1,401.04	425	416	9	Apr-15	May-15	May-25	L	0	111	0
773588	PLC	232/223(f)	Anchorage	AK	293,258.32	3.980	3.600	0.380	Sep-50	1,300.71	419	416	3	Oct-15	Nov-15	Nov-25	H	0	117	0
AM9572	PLC	221(d)(4)	Hereford	TX	291,801.68	3.470	3.220	0.250	Aug-40	1,471.67	297	295	2	Nov-15	N/A	Nov-25	A	N/A	117	0
AN4792	PLC	207/223(f)	North Vernon	IN	290,817.30	3.350	3.100	0.250	Nov-50	1,179.75	420	418	2	Nov-15	N/A	Jan-26	D	N/A	119	0
AN8356	PLC	221(d)(4)	Winston-Salem	NC	289,015.64	4.350	4.070	0.280	Dec-52	1,311.73	449	443	6	Jul-15	Sep-15	Sep-25	L	0	115	0
AN7354	PLC	207/223(f)	Newport News	VA	278,002.79	3.980	3.730	0.250	Sep-40	1,475.91	300	296	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AP2077	PLC	223(f)/223(a)(7)	Perrysburg	OH	275,134.71	4.470	4.220	0.250	Sep-41	1,503.13	312	308	4	Sep-15	Nov-15	Nov-25	H	0	117	0
AM5778	PLC	223(f)/223(a)(7)	Carson City	NV	274,590.00	3.700	3.450	0.250	Jan-51	1,166.90	421	420	1	Dec-15	Mar-16	Mar-26	C	1	121	0
AN6722	PLC	221(d)(4)/223(a)(7)	San Elizario	TX	264,281.49	3.600	3.350	0.250	Jul-55	1,045.62	479	474	5	Aug-15	Sep-15	Sep-25	H	0	115	0
AP3690	PLC	207/223(f)	Lake View Terrace	CA	263,219.13	3.580	3.250	0.330	Jun-41	1,315.59	307	305	2	Nov-15	Jan-16	Jan-26	H	0	119	0
AM9574	PLC	221(d)(4)	Greer	SC	260,761.36	3.470	3.220	0.250	Jun-40	1,320.81	295	293	2	Nov-15	N/A	Nov-25	A	N/A	117	0
AC7452	PLC	221(d)(4)	McKinney	TX	257,804.24	3.100	2.850	0.250	Jan-55	950.01	472	468	4	Sep-15	Mar-16	Mar-25	B	1	109	0
AN2511	PLC	232/223(a)(7)	Columbia	SC	255,637.41	4.070	3.820	0.250	Jan-44	1,276.11	342	336	6	Jul-15	Aug-15	Aug-25	L	0	114	0
AM9562	PLC	223(f)	Missouri City	TX	253,156.11	3.520	3.270	0.250	Sep-50	1,054.34	420	416	4	Sep-15	Nov-15	Nov-25	N	0	117	0
AG5216	PLC	207/223(f)	Owings Mills	MD	253,009.41	3.450	3.200	0.250	Jan-50	1,054.14	420	408	12	Jan-15	Mar-15	Mar-25	H	0	109	0

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AJ6581	PLC	231	Jacksonville	FL	$ 252,740.10	4.400%	4.150%	0.250%	Oct-51	$ 1,170.12	432	429	3	Oct-15	Nov-15	Nov-25	K	0	117	0
AO3439	PLC	232/223(f)	Ossian	IN	252,070.92	3.300	3.050	0.250	Aug-50	1,019.29	421	415	6	Jul-15	Oct-15	Oct-25	H	0	116	0
AG5228	CLC	221(d)(4)	Fairfax	VA	237,713.00	3.570	3.320	0.250	Mar-57	930.88	503	494	9	Apr-15	May-17	May-27	C	15	135	14
AO4943	PLC	221(d)(4)/223(a)(7)	Minneapolis	MN	237,500.00	3.470	3.220	0.250	Jan-56	915.79	481	480	1	Dec-15	Mar-16	Mar-26	C	1	121	0
AG7916	PLC	207/223(f)	Indianapolis	IN	232,126.19	3.500	3.250	0.250	Sep-50	964.07	420	416	4	Sep-15	Oct-15	Oct-25	H	0	116	0
AF9438	CLC	232	Haverhill	MA	227,284.00	3.870	3.620	0.250	Dec-52	963.71	459	443	16	Sep-14	Feb-16	Feb-26	H	0	120	0
AQ1160	PLC	538	Carlisle	IA	223,461.28	5.100	4.220	0.880	Nov-49	1,156.40	407	406	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AN9505	PLC	207/223(f)	Pittsburgh	PA	222,381.84	4.250	4.000	0.250	Jul-50	1,024.71	420	414	6	Jul-15	Sep-15	Sep-25	K	0	115	0
AN1327	PLC	223(f)	Kent	WA	218,122.75	3.330	3.000	0.330	Jul-50	886.88	421	414	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AM2536	PLC	207/223(f)	Plymouth	MA	214,906.02	3.320	3.070	0.250	Jul-50	872.58	421	414	7	Jun-15	N/A	Sep-25	E	N/A	115	0
AK5863	CLC	538	Blairsville	GA	213,887.00	4.800	4.300	0.500	Jun-56	1,003.19	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AK8836	PLC	207/223(f)	East Brunswick	NJ	213,362.96	3.080	2.830	0.250	Jan-43	970.66	332	324	8	May-15	Jul-15	Jul-25	K	0	113	0
AL2663	PLC	207/223(f)	Kokomo	IN	212,709.22	3.550	3.300	0.250	Mar-45	976.55	359	350	9	Apr-15	Jun-15	Jun-25	O	0	112	0
AN4795	PLC	207/223(f)	Syracuse	NY	210,367.54	3.960	3.660	0.300	Dec-50	927.44	420	419	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AN2443	PLC	223(f)/223(a)(7)	Euless	TX	205,039.60	3.600	3.350	0.250	Jun-45	942.50	360	353	7	Jun-15	Aug-15	Aug-25	N	0	114	0
AN9050	PLC	207/223(f)	Jackson	MS	204,930.01	3.730	3.450	0.280	May-44	977.17	346	340	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AP0214	PLC	207/223(f)	Upper Sandusky	OH	204,674.90	3.580	3.330	0.250	Dec-50	856.44	421	419	2	Nov-15	Jan-16	Jan-26	K	0	119	0
AD1546	PLC	221(d)(4)	Minneapolis	MN	201,412.10	4.740	4.490	0.250	May-55	942.14	480	472	8	May-15	Jul-16	Jul-25	B	5	113	0
AN0571	PLC	207/223(f)	Hampton	VA	196,537.95	4.720	4.390	0.330	Apr-36	1,257.45	250	243	7	Jun-15	Aug-15	Aug-25	L	0	114	0
AN9504	PLC	207/223(f)	Salem	OH	196,155.53	4.150	3.775	0.375	Sep-50	890.06	421	416	5	Aug-15	Nov-15	Nov-25	K	0	117	0
AN6720	PLC	223(f)/223(a)(7)	Little Rock	AR	195,822.56	3.420	3.170	0.250	Jul-50	806.29	420	414	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AL7665	PLC	232/223(f)	Santa Rosa	CA	195,364.29	3.520	3.270	0.250	Aug-33	1,243.12	218	211	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AN2446	PLC	232/223(a)(7)	Long Beach	NY	194,149.12	4.250	4.000	0.250	Jan-30	1,535.34	175	168	7	Jun-15	Aug-15	Aug-25	H	0	114	0
AM4067	PLC	232/241/223(a)(7)	Staten Island	NY	191,572.30	3.200	2.700	0.500	Apr-28	1,577.00	155	147	8	May-15	Jul-15	Jul-25	H	0	113	0
AL2681	PLC	207/223(f)	Grants Pass	OR	191,204.05	3.430	3.180	0.250	May-50	790.38	420	412	8	May-15	Jul-15	Jul-25	H	0	113	0
AN0581	PLC	232/223(f)	Cartersville	GA	190,144.41	3.660	3.330	0.330	Jul-45	879.04	360	354	6	Jul-15	Sep-15	Sep-25	H	0	115	0
AK8209	PLC	213/223(a)(7)	Alexandria	MN	189,596.91	4.170	3.920	0.250	Aug-55	815.89	480	475	5	Aug-15	Oct-15	Oct-25	N	0	116	0
AN4769	PLC	223(f)/223(a)(7)	San Bernardino	CA	189,391.41	3.360	3.110	0.250	Dec-53	736.74	460	455	5	Aug-15	Oct-15	Oct-25	H	0	116	0
AN9075	PLC	207/223(f)	New Braunfels	TX	185,630.33	3.600	3.270	0.330	Oct-50	780.79	421	417	4	Sep-15	Dec-15	Dec-25	H	0	118	0
AL7158	PLC	232/223(a)(7)	Tacoma	WA	181,516.85	3.890	3.390	0.500	Nov-35	1,095.52	245	238	7	Jun-15	Aug-15	Aug-25	L	0	114	0
AO0618	PLC	538/515	Laurel	DE	178,269.39	4.950	4.520	0.430	Mar-48	924.95	387	386	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AO0619	PLC	538/515	Laurel	DE	169,666.33	4.950	4.520	0.430	Mar-48	880.32	387	386	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AO0016	PLC	207/223(f)	Las Piedra	PR	164,716.19	3.400	3.150	0.250	Sep-50	674.61	421	416	5	Aug-15	Oct-15	Oct-25	H	0	116	0
AN4796	PLC	207/223(f)	Syracuse	NY	160,782.34	3.960	3.660	0.300	Dec-50	708.83	420	419	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AK5867	CLC	538	Elberton	GA	157,941.00	4.800	4.300	0.500	Jun-56	740.79	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AM0521	CLC	221(d)(4)	Baltimore	MD	157,332.00	3.990	3.740	0.250	Mar-56	656.57	486	482	4	Sep-15	May-16	May-26	C	3	123	2
AQ1163	PLC	538	Llano	TX	155,273.33	5.030	4.150	0.880	Sep-49	798.14	405	404	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AN9072	PLC	207/223(f)	Eureka	IL	154,044.44	4.000	3.670	0.330	Dec-42	779.58	327	323	4	Sep-15	Nov-15	Nov-25	H	0	117	0
AQ1158	PLC	538	Winterset	IA	142,230.27	4.820	3.940	0.880	Oct-49	711.63	406	405	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AM9577	PLC	221(d)(4)	Wharton	TX	142,161.91	3.580	3.330	0.250	Jun-42	694.08	318	317	1	Dec-15	N/A	Dec-25	A	N/A	118	0
AP2088	PLC	207/223(f)	Fuquay-Varina	NC	141,190.37	3.450	3.200	0.250	Nov-40	706.03	301	298	3	Oct-15	Jan-16	Jan-26	H	0	119	0
AQ1162	PLC	538	Belle Plaine	IA	139,170.66	4.820	3.940	0.880	Dec-49	694.96	408	407	1	Dec-15	Feb-16	Feb-26	H	0	120	0
AK5869	CLC	538	Waynesboro	GA	138,562.00	4.800	4.300	0.500	Jun-56	649.89	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AO0019	PLC	207/223(f)	Haslett	MI	137,968.08	3.700	3.450	0.250	Oct-50	588.38	420	417	3	Oct-15	Nov-15	Nov-25	H	0	117	0
AN6825	PLC	207/223(f)	Warren	OH	137,627.72	3.850	3.600	0.250	Dec-41	700.08	316	311	5	Aug-15	Oct-15	Oct-25	H	0	116	0
AK5853	CLC	538	Sardis	GA	135,569.00	4.800	4.300	0.500	Jun-56	635.86	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AK5851	CLC	538	Lafayette	GA	132,697.00	4.800	4.300	0.500	Jun-56	622.38	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AF7415	PLC	221(d)(4)/223(a)(7)	Murray	UT	129,152.19	3.550	3.250	0.300	May-55	508.09	480	472	8	May-15	Jul-15	Jul-20	P	0	53	0
AE9349	PLC	207/223(f)	West Des Moines	IA	127,380.45	4.125	3.875	0.250	Jan-49	589.28	405	396	9	Apr-15	Jun-15	Jun-25	K	0	112	0
AP2078	CLC	232	Jacksonville	FL	125,404.00	3.860	3.610	0.250	Apr-57	513.25	498	495	3	Oct-15	Jun-17	Jun-27	C	16	136	15
AK5839	CLC	538	Royston	GA	125,022.00	4.800	4.300	0.500	Jun-56	586.39	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AK6166	PLC	232/223(f)	Herrin	IL	123,656.39	3.710	3.460	0.250	Aug-32	832.95	202	199	3	Oct-15	Dec-15	Dec-25	H	0	118	0
AN2507	PLC	207/223(f)	St. Paul	MN	117,721.73	4.000	3.750	0.250	Dec-44	572.97	354	347	7	Jun-15	Jul-15	Jul-25	H	0	113	0
AN6741	PLC	207/223(f)	Ludington	MI	117,669.82	3.530	3.280	0.250	Sep-50	490.75	420	416	4	Sep-15	Nov-15	Nov-25	L	0	117	0
AE4531	PLC	221(d)(4)/223(a)(7)	Riverton	UT	115,805.20	3.850	3.600	0.250	Dec-54	478.82	481	467	14	Nov-14	Feb-15	Feb-25	H	0	108	0
AK5855	CLC	538	Jackson	GA	115,242.00	4.800	4.300	0.500	Jun-56	540.52	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AK1007	PLC	221(d)(4)/223(a)(7)	Lexington	SC	113,458.46	4.380	4.100	0.280	May-51	526.44	437	424	13	Dec-14	Feb-15	Feb-25	H	0	108	0
AO6135	PLC	207/223(f)	Montgomery	AL	108,527.32	4.450	4.070	0.380	Aug-32	772.08	202	199	3	Oct-15	Dec-15	Dec-25	H	0	118	0
AK8159	CLC	221(d)(4)	West Memphis	AR	106,812.00	3.530	3.280	0.250	Jan-57	415.70	496	492	4	Sep-15	Mar-17	Mar-27	C	13	133	12
AH5332	PLC	207/223(a)(7)	Lebanon	MO	104,371.92	4.000	3.750	0.250	Sep-46	492.69	375	368	7	Jun-15	Aug-15	Aug-25	F	0	114	0
AP2087	PLC	207/223(f)	Oxford	NC	104,094.39	3.450	3.200	0.250	Nov-40	520.53	301	298	3	Oct-15	Jan-16	Jan-26	H	0	119	0
AE9123	PLC	221(d)(4)	Detroit	MI	97,813.80	3.920	3.550	0.370	Oct-55	405.00	478	477	1	Dec-15	N/A	Dec-25	A	N/A	118	0
AK5835	CLC	538	Millen	GA	95,055.00	4.800	4.300	0.500	Jun-56	445.83	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5
AK5843	CLC	538	Waynesboro	GA	82,299.00	4.800	4.300	0.500	Jun-56	386.00	496	485	11	Feb-15	Aug-16	Aug-26	C	6	126	5

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Number AO0017 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*

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

Lockout and Prepayment Penalty Codes:

(A) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 6% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(H) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(I) No remaining Lockout. Prepayment Penalty of 4% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(J) No remaining Lockout. Prepayment Penalty of 5% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(K) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(L) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(M) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(N) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(O) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 1% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(P) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 2% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 1% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(Q) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(R) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(S) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(T) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(U) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-ninth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the fifty-first mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Offering Circular Supplement
(To Multifamily Base Offering Circular dated October 1, 2011)

Ginnie Mae
Our Guaranty Matters

$338,470,228
Government National Mortgage Association

GINNIE MAE®

Guaranteed Multifamily REMIC Pass-Through Securities
Ginnie Mae REMIC Trust 2016-087

The Securities

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

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own the Ginnie Mae Multifamily Certificates described on Exhibit A.

Class of REMIC Securities	Original Principal Balance(1)	Interest Rate	Principal Type(2)	Interest Type(2)	CUSIP Number	Final Distribution Date(3)
A	$ 52,000,000	2.20%	SEQ	FIX	38379UVC7	September 2052
AB	51,000,000	2.20	SEQ	FIX	38379UVD5	May 2056
AC	35,000,000	2.30	SEQ	FIX	38379UVE3	April 2057
AD	167,200,000	2.35	SEQ	FIX	38379UVF0	March 2058
B	33,270,228	(4)	SEQ	WAC/DLY	38379UVG8	August 2058
IO	338,470,228	(4)	NTL (PT)	WAC/IO/DLY	38379UVH6	August 2058
Residual						
RR	0	0.00	NPR	NPR	38379UVJ2	August 2058

(1) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(2) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular. The type of Class with which the Class Notional Balance of the Notional Class will be reduced is indicated in parentheses.

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

(4) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-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 June 30, 2016.

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

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

Jefferies **Bonwick Capital Partners**

The date of this Offering Circular Supplement is June 23, 2016.

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: Jefferies LLC

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2016

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2016.

Composition of the Trust Assets:

The Ginnie Mae Multifamily Certificates will consist of:

(i) 24 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately $265,431,058 as of the Cut-off Date and

(ii) 68 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately $73,099,170 as of the Cut-off Date.

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

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

FHA Insurance Program/ Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(2)(3) (in months)	Weighted Average Remaining Term to Maturity(3) (in months)	Weighted Average Period from Issuance(2) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Lockout and Prepayment Penalty Period (in months)
207/223(f)	$ 98,187,305	8	29.00%	3.366%	3.116%	421	419	2	0	120
221(d)(4)	70,525,966	62	20.83	3.866	3.606	493	482	11	11	130
232/223(f)	55,183,436	7	16.30	3.478	3.228	387	386	1	0	119
232/223(a)(7)	44,062,277	4	13.02	3.940	3.690	402	401	1	0	120
221(d)(4)/223(a)(7)	42,318,427	1	12.50	3.620	3.370	480	479	1	0	120
223(a)(7)/207/223(f)	14,966,761	1	4.42	3.950	3.700	421	418	3	0	119
232	7,067,356	5	2.09	3.738	3.486	305	299	5	3	122
538	3,603,536	1	1.06	4.800	4.300	479	477	2	0	119
241(a)	1,451,690	2	0.43	4.163	3.913	420	413	7	8	128
231	1,163,474	1	0.34	3.370	3.120	497	489	8	10	130
Total/Weighted Average	**$338,530,228**	**92**	**100.00%**	**3.647%**	**3.392%**	**434**	**430**	**4**	**2**	**122**

(1) As of June 1, 2016 (the "Cut-off Date"); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.

(2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.

(3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See "The Ginnie Mae Multifamily Certificates — The Mortgage Loans" and Exhibit A to this Supplement.

Lockout Periods and Prepayment Penalties: Certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 27 months. The Mortgage Loans have a weighted average remaining lockout period of approximately 2 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. *See "The Ginnie Mae Multifamily Certificates — Certain Additional Characteristics of the Mortgage Loans" and "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in Exhibit A to this Supplement.* Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

Increased Minimum Denomination Class: Class IO. *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.

The Weighted Average Coupon Classes will bear interest during each Accrual Period at per annum Interest Rates based on the Weighted Average Certificate Rate of the Ginnie Mae Multifamily Certificates ("WACR") as follows:

Class B will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.20000% and WACR.

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

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

Class	Approximate Initial Interest Rate
B	3.20000%
IO	1.00963

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Concurrently, until AD has been retired, as follows:
    a. 20.0598802395% to A, until retired, and then to B
    b. 18.4431137725% to AB, until retired, and then to B
    c. 11.4371257485% to AC, until retired, and then to B
    d. 50.0598802395% to AD, until retired
2. To B, until retired

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust to Class IO.

Notional Class: The Notional Class will not receive distributions of principal but has a Class Notional Balance for convenience in describing its entitlement to interest. The Class Notional Balance of the Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents
IO	$338,470,228	100% of A, AB, AC, AD and B (in the aggregate) (SEQ Classes)

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

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

Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AQ8627	PLC	221(d)(4)/223(a)(7)	Milwaukee	WI	$42,318,426.73	3.620%	3.370%	0.250%	May-56	$167,152.63	480	479	1	May-16	Jul-16	Jul-26	B	0	120	0
AR5404	PLC	207/223(f)	Fredericksburg	VA	35,786,488.41	3.420	3.170	0.250	May-51	146,429.33	421	419	2	Apr-16	Jul-16	Jul-26	B	0	120	0
AS2055	PLC	207/223(f)	Orlando	FL	20,333,918.03	3.250	3.000	0.250	May-51	81,223.62	420	419	1	May-16	Jul-16	Jul-26	B	0	120	0
AS2051	PLC	232/223(f)	Las Vegas	NV	17,180,981.90	3.380	3.130	0.250	Apr-51	69,992.84	419	418	1	May-16	Jun-16	Jun-26	B	0	119	0
AO3432	PLC	223(a)(7)/207/223(f)	Raleigh	NC	14,966,761.20	3.950	3.700	0.250	Apr-51	65,967.10	421	418	3	Mar-16	Jun-16	Jun-26	E	0	119	0
AO6126	PLC	232/223(a)(7)	Aurora	IL	13,564,262.51	3.940	3.690	0.250	Mar-51	59,771.36	418	417	1	May-16	Jul-16	Jul-26	E	0	120	0
646261	PLC	232/223(f)	Butte	MT	12,336,088.76	3.440	3.190	0.250	May-51	50,618.32	421	419	2	Apr-16	Jul-16	Jul-26	B	0	120	0
AO6122	PLC	232/223(a)(7)	Cicero	IL	11,794,446.75	3.940	3.690	0.250	Mar-46	56,147.39	358	357	1	May-16	Jul-16	Jul-26	E	0	120	0
AR7233	PLC	207/223(f)	Oak Creek	WI	11,784,727.02	3.200	2.950	0.250	May-51	46,739.61	421	419	2	Apr-16	N/A	Jul-26	G	N/A	120	0
AO6124	PLC	232/223(a)(7)	Chicago	IL	11,305,832.87	3.940	3.690	0.250	Mar-51	49,819.52	418	417	1	May-16	Jul-16	Jul-26	E	0	120	0
AQ8626	PLC	207/223(f)	Deerfield	IL	7,989,581.36	3.170	2.920	0.250	May-51	31,552.01	420	419	1	May-16	Jul-16	Jul-26	B	0	120	0
AQ7879	PLC	207/223(f)	Medina	OH	7,966,480.25	3.590	3.340	0.250	May-51	33,381.32	421	419	2	Apr-16	Jul-16	Jul-26	C	0	120	0
AS2050	PLC	232/223(f)	Wichita	KS	7,836,257.01	3.350	3.100	0.250	Apr-51	31,789.06	420	418	2	Apr-16	Jun-16	Jun-26	B	0	119	0
AO6125	PLC	232/223(a)(7)	Chicago	IL	7,397,735.07	3.940	3.690	0.250	Mar-51	32,598.36	418	417	1	May-16	Jul-16	Jul-26	E	0	120	0
AS2048	PLC	232/223(f)	New Braunfels	TX	6,934,636.33	3.380	3.130	0.250	Apr-51	28,250.71	419	418	1	May-16	Jun-16	Jun-26	B	0	119	0
AS0155	PLC	232/223(f)	Newark	NJ	6,739,113.67	4.125	3.875	0.250	May-30	53,106.45	168	167	1	May-16	Jul-16	Jul-26	D	0	120	0
AR7236	PLC	207/223(f)	Boerne	TX	6,631,873.44	3.470	3.220	0.250	May-51	27,327.21	420	419	1	May-16	Jul-16	Jul-26	E	0	120	0
AS2057	CLC	221(d)(4)	Virginia Beach	VA	5,377,381.00	3.970	3.720	0.250	Feb-58	22,373.92	501	500	1	May-16	Apr-18	Apr-28	B	21	141	20
AQ7878	PLC	207/223(f)	Pawtucket	RI	4,378,067.70	3.410	3.160	0.250	May-51	17,888.76	421	419	2	Apr-16	Jul-16	Jul-26	C	0	120	0
AS2068	PLC	232	Waterloo	NY	4,221,079.20	3.530	3.280	0.250	Sep-31	29,861.98	184	183	1	May-16	Jul-16	Jul-26	B	0	120	0
AR8015	CLC	221(d)(4)	Kansas City	MO	3,920,616.00	3.630	3.380	0.250	Aug-58	15,495.30	507	506	1	May-16	Oct-18	Oct-28	E	27	147	26
AR5491	PLC	538	Coalinga	CA	3,603,536.36	4.800	4.300	0.500	Mar-56	16,924.95	479	477	2	Apr-16	Jun-16	Jun-26	B	0	119	0
AQ0263	PLC	207/223(f)	Harrisburg	PA	3,316,168.55	3.750	3.500	0.250	May-51	14,206.45	421	419	2	Apr-16	Jul-16	Jul-26	B	0	120	0
AG5218	CLC	221(d)(4)	Virginia Beach	VA	2,902,372.00	3.970	3.720	0.250	May-57	12,076.03	502	491	11	Jul-15	Jul-17	Jul-27	B	12	132	11
AQ7891	PLC	221(d)(4)	Shreveport	LA	2,888,236.87	3.550	3.300	0.250	Jul-44	13,552.67	339	337	2	Apr-16	Jun-16	Jun-26	C	0	119	0
AS2054	PLC	232/223(f)	Wathena	KS	2,545,586.54	3.350	3.100	0.250	Apr-51	10,326.59	420	418	2	Apr-16	Jun-16	Jun-26	B	0	119	0
AN7332	CLC	221(d)(4)	Richmond	TX	2,332,796.00	3.400	3.150	0.250	Dec-56	8,897.67	496	486	10	Aug-15	Feb-17	Feb-27	B	7	127	6
AQ7910	CLC	221(d)(4)	McKinney	TX	2,274,087.00	3.730	3.480	0.250	Oct-57	9,126.02	497	496	1	May-16	Dec-17	Dec-27	B	17	137	16
AJ1228	CLC	221(d)(4)	Baton Rouge	LA	2,265,898.00	4.130	3.880	0.250	Jun-56	9,654.08	495	480	15	Mar-15	Aug-16	Aug-26	B	1	121	0
AN9512	CLC	221(d)(4)	Boerne	TX	2,185,183.00	3.850	3.600	0.250	Sep-57	8,929.93	503	495	8	Oct-15	Nov-17	Nov-27	B	16	136	15
AK4392	CLC	221(d)(4)	Pasadena	MD	2,064,719.00	3.500	3.250	0.250	Apr-57	7,998.54	499	490	9	Sep-15	Jun-17	Jun-27	E	11	131	10
AN9532	CLC	221(d)(4)	Austin	TX	1,788,020.00	3.650	3.400	0.250	Mar-57	7,088.40	497	489	8	Oct-15	May-17	May-27	B	10	130	9
AS6474	CLC	221(d)(4)	Antioch	TN	1,721,320.00	3.820	3.570	0.250	Nov-57	7,002.57	498	497	1	May-16	Jan-18	Jan-28	B	18	138	17
AL7654	CLC	221(d)(4)	Oklahoma City	OK	1,653,855.00	3.390	3.140	0.250	May-57	6,298.23	504	491	13	May-15	Jul-17	Jul-27	B	12	132	11
AS2049	PLC	232/223(f)	Richmond	KS	1,610,771.51	3.350	3.100	0.250	Apr-46	7,121.93	360	358	2	Apr-16	Jun-16	Jun-26	B	0	119	0
AJ7155	CLC	221(d)(4)	Knoxville	TN	1,594,190.00	4.200	3.950	0.250	May-56	6,862.39	497	479	18	Dec-14	Jul-16	Jul-26	B	0	120	0
AI7084	CLC	221(d)(4)	Oklahoma City	OK	1,535,181.00	3.850	3.600	0.250	Jul-56	6,273.64	501	481	20	Oct-14	Sep-17	Sep-26	A	14	122	1
AF9433	CLC	221(d)(4)	Columbia	SC	1,504,440.00	4.450	4.170	0.280	May-56	6,715.13	500	479	21	Sep-14	Jul-17	Jul-26	A	12	120	0
AI8818	CLC	221(d)(4)	Washington	DC	1,411,197.00	4.230	3.980	0.250	Nov-56	6,101.39	503	485	18	Dec-14	Dec-16	Dec-26	B	5	125	5
AN7348	CLC	221(d)(4)	Phoenix	AZ	1,208,485.00	4.000	3.750	0.250	Feb-53	5,282.97	449	440	9	Sep-15	Apr-17	Apr-27	B	9	129	8
AL7676	CLC	221(d)(4)	Portsmouth	VA	1,202,989.00	3.650	3.400	0.250	Mar-57	4,769.11	500	489	11	Jul-15	May-17	May-27	B	10	130	9
AN7380	CLC	221(d)(4)	Little Elm	TX	1,185,586.00	3.600	3.350	0.250	Sep-57	4,664.23	503	495	8	Oct-15	Nov-17	Nov-27	B	16	136	15
AI5227	CLC	232	LaGrange	IL	1,177,687.00	4.200	3.950	0.250	Aug-54	5,201.65	465	458	7	Nov-15	Apr-17	Apr-27	B	9	129	8
AO0632	CLC	231	Detroit	MI	1,163,474.00	3.370	3.120	0.250	Mar-57	4,416.93	497	489	8	Oct-15	May-17	May-27	E	10	130	9
AN9507	CLC	221(d)(4)	Belton	TX	1,159,274.00	3.700	3.450	0.250	Jul-57	4,631.03	502	493	9	Sep-15	Sep-17	Sep-27	B	14	134	13
AQ0195	CLC	221(d)(4)	Portland	OR	1,129,792.00	3.770	3.520	0.250	Jan-57	4,561.52	494	487	7	Nov-15	Mar-17	Mar-27	B	8	128	7
AK8820	CLC	221(d)(4)	Leander	TX	1,095,893.00	3.480	3.230	0.250	Dec-56	4,232.26	501	486	15	Mar-15	Feb-17	Feb-27	B	7	127	6
AK4285	CLC	221(d)(4)	Converse	TX	1,069,599.00	3.850	3.500	0.350	Sep-56	4,371.00	499	483	16	Feb-15	Nov-16	Nov-26	B	4	124	3
AN7358	CLC	221(d)(4)	San Antonio	TX	1,061,806.00	3.250	3.000	0.250	Sep-57	3,955.67	504	495	9	Sep-15	Nov-17	Nov-27	B	16	136	15
AG1827	CLC	221(d)(4)	Norman	OK	1,057,756.00	4.780	4.530	0.250	Dec-55	4,947.31	500	474	26	Apr-14	Feb-17	Feb-26	A	7	115	0
AN7356	CLC	221(d)(4)	Midwest City	OK	1,048,759.00	3.950	3.700	0.250	Apr-57	4,350.61	499	490	9	Sep-15	Jun-17	Jun-27	B	11	131	10
AL4697	CLC	221(d)(4)	Chesapeake	VA	1,042,073.00	3.760	3.510	0.250	Oct-56	4,200.98	499	484	15	Mar-15	Dec-16	Dec-26	E	5	125	4
AP0190	CLC	221(d)(4)	Flagstaff	AZ	1,008,690.00	3.800	3.550	0.250	Apr-57	4,091.11	497	490	7	Nov-15	May-17	May-27	D	10	130	10
AL4699	CLC	221(d)(4)	Sulphur	LA	989,378.00	3.420	3.170	0.250	Nov-56	3,785.44	496	485	11	Jul-15	Jan-17	Jan-27	E	6	126	5
AN7309	CLC	221(d)(4)	Carrolton	VA	956,690.00	3.600	3.350	0.250	Feb-57	3,763.73	499	488	11	Jul-15	Apr-17	Apr-27	B	9	129	8
AG7512	CLC	221(d)(4)	New York	NY	931,977.00	4.980	4.500	0.480	Jan-57	4,481.62	513	487	26	Apr-14	Mar-18	Mar-27	A	20	128	7
AO4945	CLC	221(d)(4)	Grand Prairie	TX	913,052.00	3.850	3.600	0.250	Mar-58	3,731.26	502	501	1	May-16	May-18	May-28	B	22	142	21
AQ0204	CLC	221(d)(4)	Norman	OK	892,762.00	3.620	3.370	0.250	Dec-57	3,523.02	505	498	7	Nov-15	Feb-18	Feb-28	B	19	139	18
AQ0234	CLC	221(d)(4)	Portland	TX	829,794.00	4.050	3.800	0.250	Jan-58	3,493.88	503	499	4	Feb-16	Mar-18	Mar-28	B	20	140	19
AJ1173	CLC	232	Westhampton	NY	825,689.00	4.250	4.000	0.250	Jan-56	3,580.35	495	475	20	Oct-14	Mar-16	Mar-26	B	0	116	0
AK7636	CLC	221(d)(4)	McKinney	TX	816,137.00	3.830	3.580	0.250	Feb-57	3,325.17	501	488	13	May-15	Apr-17	Apr-27	B	9	129	8

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AG7544	CLC	221(d)(4)	Baltimore	MD	$ 809,325.00	4.550%	4.300%	0.250%	Apr-56	$ 3,664.48	503	478	25	May-14	May-17	May-26	A	10	118	0
AJ1175	CLC	221(d)(4)	Perrysburg	OH	808,037.00	4.350	4.100	0.250	Mar-56	3,555.09	497	477	20	Oct-14	May-16	May-26	B	0	118	0
AG5179	CLC	221(d)(4)	Alpharetta	GA	775,065.00	3.800	3.550	0.250	Sep-56	3,143.56	503	483	20	Oct-14	Nov-16	Nov-26	B	4	124	3
AM5489	CLC	241(a)	Shorewood	IL	768,368.00	3.730	3.480	0.250	Jan-52	3,278.83	434	427	7	Nov-15	Mar-17	Mar-27	B	8	128	7
AL7609	CLC	221(d)(4)	Seattle	WA	759,353.00	3.800	3.550	0.250	Sep-56	(10)	497	483	14	Apr-15	Nov-16	Nov-26	B	4	124	3
AL7136	CLC	221(d)(4)	Chico	CA	756,970.00	3.580	3.210	0.370	Aug-56	2,968.86	496	482	14	Apr-15	Oct-16	Oct-26	B	3	123	2
AJ1205	CLC	221(d)(4)	Wilmington	NC	723,231.00	3.980	3.730	0.250	Sep-56	3,013.67	500	483	17	Jan-15	Nov-16	Nov-26	B	4	124	3
AG9160	CLC	221(d)(4)	Abingdon	MD	715,480.00	3.890	3.640	0.250	Oct-56	2,941.51	504	484	20	Oct-14	Dec-16	Dec-26	B	5	125	4
AF9414	CLC	221(d)(4)	Fayetteville	NC	712,386.00	4.600	4.220	0.380	Jul-56	3,248.56	505	481	24	Jun-14	Sep-17	Sep-26	A	14	122	1
AG7910	CLC	241(a)	Washington Township	MI	683,322.00	4.650	4.400	0.250	Jul-49	3,404.03	404	397	7	Nov-15	Mar-17	Mar-27	B	8	128	8
AO0630	CLC	221(d)(4)	Frederick	MD	648,144.00	3.740	3.490	0.250	Jan-57	2,604.99	498	487	11	Jul-15	Mar-17	Mar-27	E	8	128	7
AH7406	CLC	232	Tooele	UT	588,122.00	3.730	3.480	0.250	Apr-57	2,360.16	500	490	10	Aug-15	Jun-17	Jun-27	B	11	131	10
763923	CLC	221(d)(4)	Colorado Springs	CO	586,108.00	4.650	4.400	0.250	Mar-56	2,691.70	503	477	26	Apr-14	Apr-17	Apr-26	A	9	117	0
AE9320	CLC	221(d)(4)	Detroit	MI	558,967.00	4.125	3.875	0.250	Aug-56	2,379.78	500	482	18	Dec-14	Oct-16	Oct-26	B	3	123	2
AN9520	CLC	221(d)(4)	San Antonio	TX	551,299.00	3.720	3.470	0.250	Aug-57	2,209.03	502	494	8	Oct-15	Oct-17	Oct-27	B	15	135	14
AH7504	CLC	221(d)(4)	Austin	TX	549,530.00	3.980	3.730	0.250	May-56	2,289.87	499	479	20	Oct-14	Jul-16	Jul-26	B	0	120	0
AN9515	CLC	221(d)(4)	Seguin	TX	532,064.00	3.910	3.660	0.250	May-57	2,194.01	499	491	8	Oct-15	Jul-17	Jul-27	B	12	132	11
AB8091	CLC	221(d)(4)	Charlotte	NC	511,055.00	2.880	2.630	0.250	Jan-55	1,794.33	504	463	41	Jan-13	Mar-16	Mar-25	A	0	104	0
AN7382	CLC	221(d)(4)	Dallas	TX	444,603.00	3.550	3.300	0.250	Aug-57	1,735.71	502	494	8	Oct-15	Oct-17	Oct-27	B	15	135	14
AG7455	CLC	221(d)(4)	Charlotte	NC	424,855.00	4.950	4.700	0.250	Nov-55	2,034.59	503	473	30	Dec-13	Jan-17	Jan-26	A	6	114	0
AH7506	CLC	221(d)(4)	San Antonio	TX	374,727.00	3.940	3.690	0.250	Apr-56	1,552.17	498	478	20	Oct-14	Jun-16	Jun-26	B	0	119	0
AQ0224	CLC	221(d)(4)	McKinney	TX	360,336.00	4.300	4.050	0.250	Oct-57	1,573.90	501	496	5	Jan-16	Dec-17	Dec-27	B	17	137	16
AG3725	CLC	221(d)(4)	Lakewood	CO	354,156.00	5.150	4.900	0.250	Jun-55	1,743.06	499	468	31	Nov-13	Aug-16	Aug-25	A	1	109	0
AF1614	CLC	221(d)(4)	Zachary	LA	314,005.00	4.670	4.170	0.500	Nov-55	1,446.15	499	473	26	Apr-14	Jan-17	Jan-26	A	6	114	0
AL7673	CLC	221(d)(4)	Atlanta	GA	293,551.00	3.670	3.420	0.250	Sep-56	1,167.31	495	483	12	Jun-15	Nov-16	Nov-26	B	4	124	3
AN0560	CLC	232	Leesburg	VA	254,779.00	3.410	3.110	0.300	Oct-56	973.29	496	484	12	Jun-15	Dec-16	Dec-26	B	5	125	4
AD7894	CLC	221(d)(4)	Spartanburg	SC	228,958.00	4.250	4.000	0.250	May-56	(10)	497	479	18	Dec-14	Jul-17	Jul-26	A	12	120	0
AP4609	CLC	221(d)(4)	Rowlett	TX	208,468.00	3.750	3.500	0.250	Oct-57	839.14	499	496	3	Mar-16	Dec-17	Dec-27	D	17	137	16
AF4090	CLC	221(d)(4)	Bernalillo	NM	172,201.00	4.230	3.980	0.250	Jan-56	744.52	497	475	22	Aug-14	Mar-16	Mar-26	B	0	116	0
AN7315	CLC	221(d)(4)	Winchester	VA	170,001.00	3.600	3.350	0.250	Jun-57	668.80	503	492	11	Jul-15	Aug-17	Aug-27	B	13	133	12
AD2069	CLC	221(d)(4)	Washington	DC	163,107.00	4.350	3.850	0.500	Feb-58	717.62	507	500	7	Nov-15	Apr-18	Apr-28	F	21	141	20

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Numbers AD7894 and AL7609 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans—Level Payments" in this Supplement.

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

Lockout and Prepayment Penalty Codes:

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

Lockout/ Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	60	5%, 4%, 3%, 2%, 1%
F	10%	108	1%
G	10%	14	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Exhibit D

Updated Exhibits A

Ginnie Mae REMIC Trust 2013-074
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC8907	PLC	232/223(a)(7)	Parkville	MD	$14,823,341.65	3.450%	3.200%	0.250%	Apr-44	$69,231.60	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC8906	PLC	232/223(a)(7)	Leesburg	VA	12,025,985.54	3.450	3.200	0.250	Apr-44	56,166.71	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC8903	PLC	232/223(a)(7)	Ellicott City	MD	11,450,456.57	3.450	3.200	0.250	Apr-44	53,478.73	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC5369	PLC	207/223(f)	North Las Vegas	NV	9,065,826.44	2.500	2.250	0.250	Apr-48	34,498.29	421	381	40	Mar-13	N/A	Jun-23	E	N/A	82	0
AC8904	PLC	232/223(a)(7)	Hanover	MD	8,835,157.72	3.450	3.200	0.250	Apr-44	41,264.12	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC5370	PLC	207/223(f)	North Las Vegas	NV	8,455,174.92	2.500	2.250	0.250	Apr-48	32,174.57	421	381	40	Mar-13	N/A	Jun-23	E	N/A	82	0
AB8014	PLC	221(d)(4)/223(a)(7)	Shenandoah	TX	8,389,728.23	2.420	2.170	0.250	Sep-50	30,094.60	449	410	39	Apr-13	Jun-14	Jun-23	B	0	82	0
AC1414	PLC	207/223(f)	Rockville	MD	8,324,064.72	2.370	2.120	0.250	Dec-47	31,550.89	420	377	43	Dec-12	Feb-13	Feb-23	C	0	78	0
AC8908	PLC	232/223(a)(7)	Waldorf	MD	8,286,360.53	3.450	3.200	0.250	Apr-44	38,700.99	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC8912	PLC	221(d)(4)/223(a)(7)	Richmond	VA	8,099,332.36	3.480	3.230	0.250	Apr-53	32,570.69	480	441	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC0919	PLC	232/223(a)(7)	Clarendon Hills	IL	7,882,238.82	3.890	3.590	0.300	Jul-45	37,811.56	386	348	38	May-13	Jun-13	Jun-23	C	0	82	0
AB5452	PLC	207/223(a)(7)	Lincoln	NE	7,398,037.35	3.650	3.400	0.250	Apr-45	34,657.12	384	345	39	Apr-13	Jul-14	Jul-23	B	0	83	0
AD0071	PLC	232/223(a)(7)	Inver Grove Heights	MN	6,660,049.34	2.690	2.440	0.250	Mar-53	23,824.61	480	440	40	Mar-13	N/A	May-23	D	N/A	81	0
AB2592	PLC	207/223(f)/223(a)(7)	Orange	CA	6,586,917.96	3.210	2.710	0.500	Nov-47	27,802.48	419	376	43	Dec-12	Jan-13	Jan-23	C	0	77	0
AC1377	PLC	207/223(f)	Quincy	MA	6,523,730.01	2.550	2.050	0.500	Nov-47	25,212.65	420	376	44	Nov-12	Dec-12	Dec-22	C	0	76	0
795106	PLC	232/223(f)	Oconomowoc	WI	6,436,780.99	2.950	2.700	0.250	May-48	26,001.83	421	382	39	Apr-13	Jul-13	Jul-23	C	0	83	0
AD6616	PLC	221(d)(4)/223(a)(7)	Portland	OR	5,765,860.96	2.900	2.650	0.250	Apr-42	26,507.51	349	309	40	Mar-13	May-13	May-23	C	0	81	0
AC8905	PLC	232/223(a)(7)	Laurel	MD	5,736,999.80	3.450	3.200	0.250	Apr-44	26,794.34	372	333	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AD4271	PLC	221(d)(4)/223(a)(7)	Pueblo	CO	5,645,768.50	3.180	2.930	0.250	Mar-53	21,748.96	479	440	39	Apr-13	May-14	May-23	B	0	81	0
768322	PLC	221(d)(4)/223(a)(7)	Raleigh	NC	5,563,001.43	2.750	2.500	0.250	Apr-53	20,057.89	480	441	39	Apr-13	N/A	May-23	F	N/A	81	0
AD6619	PLC	207/223(f)	Mount Dora	FL	5,280,333.38	2.690	2.440	0.250	Mar-48	20,658.90	420	380	40	Mar-13	May-13	May-23	C	0	81	0
795104	PLC	232/223(f)	New Brighton	MN	5,251,957.79	2.950	2.700	0.250	May-43	23,627.91	361	322	39	Apr-13	Jul-13	Jul-23	C	0	83	0
AB8106	PLC	221(d)(4)/223(a)(7)	Lithonia	GA	5,226,329.97	2.390	2.140	0.250	Dec-52	17,920.91	478	437	41	Feb-13	Feb-14	Feb-23	B	0	78	0
AD6633	PLC	232/223(a)(7)	North Kingstown	RI	4,889,472.83	3.650	3.400	0.250	Apr-35	30,040.47	264	225	39	Apr-13	Jun-14	Jun-23	B	0	82	0
AB5451	PLC	207/223(a)(7)	Lincoln	NE	4,788,287.45	3.650	3.400	0.250	Apr-45	22,431.39	384	345	39	Apr-13	Jul-14	Jul-23	B	0	83	0
AD1144	PLC	221(d)(4)/223(a)(7)	Adelphi	MD	4,751,365.60	2.700	2.450	0.250	Feb-53	17,045.65	480	439	41	Feb-13	Mar-14	Mar-23	B	0	79	0
AD1142	PLC	221(d)(4)/223(a)(7)	Adelphi	MD	4,751,365.60	2.700	2.450	0.250	Feb-53	17,045.65	480	439	41	Feb-13	Mar-14	Mar-23	B	0	79	0
795108	PLC	232/223(f)	Midland	MI	4,749,042.70	2.950	2.700	0.250	May-46	19,963.51	397	358	39	Apr-13	Jul-13	Jul-23	C	0	83	0
AB8104	PLC	223(f)/223(a)(7)	West Greenwich	RI	4,704,323.35	2.930	2.680	0.250	Jan-48	19,073.80	419	378	41	Feb-13	Mar-14	Mar-23	B	0	79	0
AB3679	PLC	207/223(f)	Jacksonville	FL	4,679,460.65	2.330	1.960	0.370	Mar-48	17,422.43	421	380	41	Feb-13	N/A	May-23	E	N/A	81	0
AC9561	PLC	232/223(a)(7)	Chicago	IL	4,604,562.27	2.850	2.600	0.250	Feb-48	18,440.08	420	379	41	Feb-13	Apr-13	Apr-23	C	0	80	0
AC3657	PLC	221(d)(4)/223(a)(7)	Baton Rouge	LA	3,805,982.36	2.830	2.460	0.370	Jan-53	13,945.95	479	438	41	Feb-13	Mar-14	Mar-23	B	0	79	0
AC9568	PLC	207/223(f)	Fayetteville	NC	3,744,496.96	2.350	2.100	0.250	Mar-48	13,980.24	421	380	41	Feb-13	May-14	May-23	B	0	81	0
AB7971	PLC	207/223(f)	Broomall	PA	3,694,102.37	2.700	2.450	0.250	May-48	14,424.64	421	382	39	Apr-13	Jul-13	Jul-23	C	0	83	0
AC5399	PLC	221(d)(4)	Cleveland	TN	3,492,386.66	2.970	2.720	0.250	Dec-53	12,811.10	477	449	28	Mar-14	Jan-15	Jan-24	B	0	89	0
AC0922	PLC	232/223(f)	Sarasota	FL	3,401,916.32	3.230	2.900	0.330	Oct-44	15,312.97	377	339	38	May-13	Jul-13	Jul-23	C	0	83	0
AC6811	PLC	223(f)/223(a)(7)	Milwaukee	WI	3,172,097.15	3.200	2.880	0.320	May-48	13,249.49	421	382	39	Apr-13	Jun-14	Jun-23	B	0	82	0
AB6022a*	PLC	221(d)(4)/223(a)(7)	Toledo	OH	3,154,668.62	2.750	2.500	0.250	Sep-42	14,102.28	358	314	44	Nov-12	Nov-13	Nov-22	B	0	75	0
795105	PLC	232/223(f)	Golden Valley	MN	2,933,677.09	2.950	2.700	0.250	May-43	13,198.25	361	322	39	Apr-13	Jul-13	Jul-23	C	0	83	0
AD4267	PLC	221(d)(4)/223(a)(7)	Atlanta	GA	2,661,573.00	3.400	3.090	0.310	Apr-48	11,430.87	420	381	39	Apr-13	May-14	May-23	B	0	81	0
AC5376	PLC	207/223(f)	Camillus	NY	2,563,750.45	2.650	2.400	0.250	May-43	11,133.89	361	322	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AC6812	PLC	223(f)/223(a)(7)	Green Bay	WI	2,343,274.13	3.200	2.880	0.320	May-48	9,787.59	421	382	39	Apr-13	Jun-14	Jun-23	B	0	82	0
AC5375	PLC	207/223(f)	Castleton on Hudson	NY	2,332,870.91	2.700	2.450	0.250	May-48	9,148.68	421	382	39	Apr-13	Jun-13	Jun-23	C	0	82	0
AD4276	PLC	221(d)(4)	Williamport	PA	2,160,452.57	3.220	2.970	0.250	Sep-51	8,560.04	447	422	25	Jun-14	Apr-15	Apr-24	B	0	92	0
AD4557	PLC	221(d)(4)/223(a)(7)	Hinton	WV	1,881,309.91	4.400	3.900	0.500	May-39	10,894.78	313	274	39	Apr-13	May-14	May-23	B	0	81	0
795107	PLC	232/223(f)	Delevan	WI	1,363,574.14	2.950	2.700	0.250	May-43	6,134.55	361	322	39	Apr-13	Jul-13	Jul-23	C	0	83	0
428084	PLC	232	Spanish Fork	UT	1,340,478.56	3.720	3.470	0.250	Jan-54	5,528.62	471	450	21	Oct-14	Mar-15	Mar-24	B	0	91	0
797896	PLC	221(d)(4)	Fort Worth	TX	1,264,072.59	3.700	3.260	0.440	Dec-53	5,203.71	474	449	25	Jun-14	Feb-15	Feb-24	B	0	90	0
AD4556	PLC	221(d)(4)	Hyattsville	MD	1,211,474.33	3.350	3.000	0.350	Nov-54	4,680.22	474	460	14	May-15	Dec-15	Dec-24	B	0	100	0
793927	PLC	221(d)(4)	Edinburg	TX	869,589.51	3.600	3.350	0.250	Aug-53	3,543.00	475	445	30	Jan-14	Sep-15	Sep-23	A	0	85	0
AC3670	PLC	221(d)(4)	Portland	ME	694,484.58	3.220	2.970	0.250	Jul-51	2,758.72	446	420	26	May-14	Feb-15	Feb-24	B	0	90	0
AC3615	PLC	221(d)(4)	Bellevue	NE	230,601.80	2.990	2.740	0.250	Jul-54	846.83	478	456	22	Sep-14	Aug-15	Aug-24	B	0	96	0
AB6022b*	PLC	221(d)(3)/223(a)(7)	Memphis	TN	179,770.83	2.750	2.500	0.250	Nov-42	800.15	360	316	44	Nov-12	Jan-14	Jan-23	B	0	77	0

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

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

* Pool Number AB6022 is backed by two mortgage loans, the details of which are disclosed separately, as AB6022a and AB6022b.

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

Lockout and Prepayment Penalty Codes:

(A) No remaining Lockout. Prepayment Penalty of 8% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Ginnie Mae REMIC Trust 2014-126
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AH6227	PLC	207/223(f)	Bloomington	MN	$6,304,933.96	3.530%	3.280%	0.250%	Jul-49	$26,977.00	420	396	24	Jul-14	Sep-14	Sep-24	C	0	97	0
AD1570	PLC	207/223(f)	St. Paul	MN	6,050,301.57	3.830	3.580	0.250	Apr-49	27,039.47	420	393	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AC5527	PLC	207/223(f)	Washington Township	MI	5,439,835.61	3.900	3.650	0.250	Jul-49	24,441.93	421	396	25	Jun-14	Aug-14	Aug-24	C	0	96	0
AG7524	PLC	232/223(f)	Spokane	WA	4,795,649.70	3.950	3.700	0.250	Apr-49	21,769.09	420	393	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF1618	PLC	207/223(f)	Cumberland	NC	4,739,322.43	3.930	3.680	0.250	Apr-49	21,457.75	420	393	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF3664	PLC	207/223(f)	Towson	MD	4,367,858.22	3.950	3.700	0.250	Apr-47	20,463.73	396	369	27	Apr-14	N/A	Jun-24	D	N/A	94	0
AE0805	PLC	207/223(f)	Milwaukee	WI	4,367,610.96	3.830	3.560	0.270	May-49	19,494.52	420	394	26	May-14	N/A	Jun-24	F	N/A	94	0
AF5862	PLC	207/223(f)	Somerville	MA	3,994,234.34	4.000	3.650	0.350	Oct-48	18,386.15	420	387	33	Oct-13	Nov-13	Nov-23	C	0	87	0
AD5079	PLC	207/223(f)	El Cajon	CA	3,921,068.34	3.940	3.690	0.250	Jun-49	17,731.92	420	395	25	Jun-14	Aug-14	Aug-24	C	0	96	0
AG7504	PLC	207/223(f)	Washington	DC	3,739,492.35	3.990	3.740	0.250	Sep-45	18,096.50	377	350	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF4079	PLC	220/223(a)(7)	Cohoes	NY	3,625,973.36	3.750	3.500	0.250	Mar-52	15,375.74	454	428	26	May-14	N/A	Jul-24	D	N/A	95	0
AG5037	PLC	232/223(f)	Missoula	MT	3,329,771.97	3.580	3.330	0.250	Jun-29	26,862.21	180	155	25	Jun-14	Aug-14	Aug-24	C	0	96	0
AH6217	PLC	207/223(f)	Lakeville	MN	2,312,462.81	3.880	3.630	0.250	May-49	10,389.07	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AG1832	PLC	207/223(f)	Germantown	WI	2,309,853.89	3.900	3.650	0.250	Apr-49	10,417.47	420	393	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF6804	PLC	232/223(f)	Bloomington	IN	2,255,884.96	4.080	3.830	0.250	Mar-49	10,425.95	421	392	29	Feb-14	May-14	May-24	C	0	93	0
AF9875	PLC	207/223(f)	Savannah	GA	2,233,611.26	4.220	3.970	0.250	Jan-49	10,534.07	421	390	31	Dec-13	Feb-14	Feb-24	C	0	90	0
AC5519	PLC	207/223(f)	Charlotte	NC	1,754,468.30	3.840	3.590	0.250	May-49	7,841.18	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AE0795	PLC	207/223(f)	Watertown	WI	1,596,652.48	4.050	3.800	0.250	May-49	7,332.93	421	394	27	Apr-14	N/A	Jun-19	D	N/A	34	0
AG7510	PLC	207/223(f)	Schenectady	NY	1,566,972.65	4.050	3.800	0.250	Mar-48	7,456.95	407	380	27	Apr-14	N/A	Jul-24	E	N/A	95	0
AB7980	PLC	223(f)	San Bernadino	CA	1,213,643.96	4.100	3.850	0.250	May-49	5,609.86	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AG4925	PLC	207/223(f)	Oak Creek	WI	1,036,174.35	3.830	3.560	0.270	May-49	4,624.89	420	394	26	May-14	N/A	Jun-24	F	N/A	94	0
AH6222	PLC	207/223(f)	Beaumont	TX	1,034,756.12	3.810	3.560	0.250	Jun-44	5,021.82	361	335	26	May-14	Aug-14	Aug-24	C	0	96	0
AE0797	PLC	207/223(f)	Sussex	WI	997,797.25	3.830	3.560	0.270	May-49	4,453.60	420	394	26	May-14	N/A	Jun-24	F	N/A	94	0
778465	PLC	221(d)(4)/223(a)(7)	Riverton	UT	964,721.67	2.700	2.450	0.250	Sep-47	3,817.97	420	374	46	Sep-12	Nov-13	Nov-18	B	0	27	0
AE4499	PLC	207/223(f)	Los Angeles	CA	950,796.83	3.830	3.580	0.250	Oct-48	4,282.30	420	387	33	Oct-13	Dec-13	Dec-23	C	0	88	0
AE3764	PLC	207/223(f)	Charlottesville	VA	920,765.05	4.040	3.760	0.280	Mar-49	4,233.69	420	392	28	Mar-14	May-14	May-24	C	0	93	0
AH6226	PLC	207/223(f)	Eagan	MN	886,073.30	4.000	3.750	0.250	Jul-49	4,033.41	420	396	24	Jul-14	Sep-14	Sep-24	C	0	97	0
AG5132	PLC	207/223(f)	Blacklick	OH	860,340.98	3.900	3.650	0.250	Jun-49	3,870.44	420	395	25	Jun-14	N/A	Aug-24	D	N/A	96	0
AE0804	PLC	207/223(f)	Glendale	WI	844,289.75	3.830	3.560	0.270	May-49	3,768.43	420	394	26	May-14	N/A	Jun-24	F	N/A	94	0
AD1554	PLC	207/223(f)	Minneapolis	MN	826,178.58	3.950	3.700	0.250	Jan-49	3,764.44	421	390	31	Dec-13	Mar-15	Mar-24	B	0	91	0
AI1887	PLC	232/223(f)	Demotte	IN	800,173.40	3.960	3.660	0.300	May-49	3,632.45	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AG7498	PLC	207/223(f)	Taunton	MA	799,388.28	4.000	3.700	0.300	Apr-49	3,652.22	420	393	27	Apr-14	N/A	Jun-24	D	N/A	94	0
AD5071	PLC	207/223(f)	Los Angeles	CA	795,664.68	3.870	3.620	0.250	Jan-49	3,588.18	421	390	31	Dec-13	Mar-15	Mar-24	B	0	91	0
AG7522	PLC	232/223(a)(7)	Medina	OH	720,777.89	4.150	3.900	0.250	Dec-51	3,239.61	453	425	28	Mar-14	May-14	May-24	C	0	93	0
AH6940	PLC	232/223(f)	Panama City	FL	720,409.42	4.150	3.750	0.400	Jul-49	3,343.44	421	396	25	Jun-14	N/A	Sep-24	E	N/A	97	0
AG3896	PLC	232/223(f)	Bridgeview	IL	719,347.41	4.100	3.850	0.250	Jun-49	3,321.07	420	395	25	Jun-14	Aug-14	Aug-24	C	0	96	0
AI1901	PLC	232/223(f)	Northglenn	CO	718,527.92	4.110	3.810	0.300	May-49	3,325.54	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AI1868	PLC	232/223(f)	Madras	OR	717,754.07	4.130	3.800	0.330	Apr-49	3,334.48	420	393	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF6676	PLC	232/223(f)	Heath	OH	716,795.79	4.110	3.810	0.300	Mar-49	3,325.54	420	392	28	Mar-14	May-14	May-24	C	0	93	0
AB7982	PLC	223(f)	Minneapolis	MN	716,680.82	4.130	3.880	0.250	Jan-49	3,341.61	418	390	28	Mar-14	N/A	Mar-24	G	N/A	91	0
AG3747	PLC	232/223(a)(7)	Lewiston	ME	706,484.16	4.150	3.900	0.250	Jan-42	3,745.59	333	306	27	Apr-14	Jun-14	Jun-24	C	0	94	0
AF1584	PLC	221(d)(4)	Forestville	MD	681,187.85	4.090	3.840	0.250	Mar-45	3,365.88	375	344	31	Dec-13	Feb-15	Feb-24	B	0	90	0
AA7753	PLC	232	Richmond	TX	648,197.28	3.230	2.980	0.250	Oct-54	2,461.46	463	459	4	Mar-16	N/A	Dec-24	A	N/A	100	0
AI1899	PLC	232/223(f)	Delta	CO	640,730.76	4.110	3.810	0.300	May-49	2,965.47	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AG7540	PLC	207/223(f)	Colorado Springs	CO	639,694.86	3.850	3.600	0.250	May-49	2,862.70	421	394	27	Apr-14	N/A	Jul-24	E	N/A	95	0
AE0802	PLC	207/223(f)	Village of Grafton	WI	524,483.06	3.830	3.560	0.270	May-49	2,340.99	420	394	26	May-14	N/A	Jun-24	F	N/A	94	0
AG5032	PLC	207/223(f)	Plymouth	MN	511,756.49	3.850	3.600	0.250	May-49	2,290.16	420	394	26	May-14	Jul-14	Jul-24	C	0	95	0
AF3334	PLC	207/223(f)	Beaufort	SC	504,393.19	4.030	3.780	0.250	Jan-49	2,321.97	420	390	30	Jan-14	Mar-15	Mar-24	B	0	91	0
AF6798	PLC	232/223(f)	Sanford	NC	483,378.27	4.100	3.850	0.250	Apr-54	2,099.30	481	453	28	Mar-14	Jun-14	Jun-24	C	0	94	0
AC7452	PLC	221(d)(4)	Mckinney	TX	473,703.47	3.100	2.850	0.250	Jan-55	1,757.29	472	462	10	Sep-15	Mar-16	Mar-25	B	0	103	0
AD5415	PLC	232/223(a)(7)	Chicago	IL	470,329.56	4.020	3.770	0.250	Sep-44	2,326.99	370	338	32	Nov-13	Dec-13	Dec-23	C	0	88	0
AH7433	PLC	223(f)/223(a)(7)	Eau Claire	WI	468,633.54	3.950	3.700	0.250	May-39	2,598.66	301	274	27	Apr-14	Jul-14	Jul-24	C	0	95	0
AE0768	PLC	207/223(f)	Osceola	IN	449,177.18	4.000	3.750	0.250	Jan-49	2,059.85	421	390	31	Dec-13	Feb-15	Feb-24	B	0	90	0
AE0775	PLC	207/223(f)	Muncie	IN	365,379.98	3.950	3.700	0.250	Feb-49	1,662.74	420	391	29	Feb-14	N/A	Apr-24	D	N/A	92	0
AF6639	PLC	232	Lincoln	NE	355,681.94	4.000	3.700	0.300	Aug-51	1,573.15	452	421	31	Dec-13	Feb-15	Feb-24	B	0	90	0
AG4926	PLC	207/223(f)	Chicago	IL	347,812.29	3.840	3.560	0.280	May-49	1,554.46	420	394	26	May-14	N/A	Jul-24	D	N/A	95	0
AF1990	PLC	221(d)(4)	Lincoln	NE	338,567.82	3.960	3.710	0.250	Feb-55	1,427.89	465	463	2	May-16	N/A	Apr-25	H	N/A	104	0
AE3750	PLC	207/223(f)	Jersey City	NJ	269,371.17	4.200	3.850	0.350	Jan-49	1,267.19	421	390	31	Dec-13	N/A	Mar-24	E	N/A	91	0

Pool Number	Security Type	FHA Insurance Program(2)	City/ County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AD4556	PLC	221(d)(4)	Hyattsville	MD	$264,202.19	3.350%	3.000%	0.350%	Nov-54	$1,020.68	474	460	14	May-15	Dec-15	Dec-24	B	0	100	0
AE0779	PLC	207/223(f)	Milwaukee	WI	251,597.75	4.000	3.750	0.250	Mar-49	1,150.91	421	392	29	Feb-14	N/A	Apr-24	D	N/A	92	0
AC8926	PLC	213	Ankeny	IA	246,992.02	3.980	3.480	0.500	Oct-54	1,048.56	474	459	15	Apr-15	Dec-15	Dec-24	B	0	100	0
AF1551	PLC	207/223(f)	Wilmington	NC	105,607.56	4.080	3.830	0.250	Sep-48	491.72	420	386	34	Sep-13	Nov-13	Nov-23	C	0	87	0
797896	PLC	221(d)(4)	Fort Worth	TX	99,081.32	3.700	3.260	0.440	Dec-53	407.88	474	449	25	Jun-14	Feb-15	Feb-24	B	0	90	0
AF1533	PLC	221(d)(4)	Woodbridge	VA	88,099.05	3.420	3.170	0.250	Aug-54	345.07	473	457	16	Mar-15	Oct-15	Oct-24	B	0	98	0
AG0850	PLC	223(f)/223(a)(7)	Phoenix	AZ	45,047.43	4.000	3.750	0.250	Nov-48	207.10	420	388	32	Nov-13	Jan-14	Jan-24	C	0	89	0
AD4567	PLC	221(d)(4)	Milwaukee	WI	40,403.68	3.550	3.300	0.250	Sep-54	161.19	476	458	18	Jan-15	Nov-15	Nov-24	B	0	99	0
AD4276	PLC	221(d)(4)	Williamsport	PA	27,755.85	3.220	2.970	0.250	Sep-51	109.97	447	422	25	Jun-14	Apr-15	Apr-24	B	0	92	0
AE3849	PLC	221(d)(4)	Fitchburg	WI	21,932.01	3.590	3.340	0.250	Nov-54	87.84	479	460	19	Dec-14	Jan-16	Jan-25	B	0	101	0
AC3670	PLC	221(d)(4)	Lebanon	PA	15,587.08	3.220	2.970	0.250	Jul-51	61.92	446	420	26	May-14	Feb-15	Feb-24	B	0	90	0

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

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

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

Lockout and Prepayment Penalty Codes:

(A) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the ninth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(H) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the eleventh mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Ginnie Mae REMIC Trust 2015-047
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AK8817	PLC	223(f)/223(a)(7)	Roslindale	MA	$ 42,589,369.33	3.950%	3.450%	0.500%	Mar-50	$ 190,760.57	420	404	16	Mar-15	N/A	May-25	T	N/A	105	0
AB6522	PLC	232/223(f)	Sayville	NY	23,215,649.17	3.450	3.200	0.250	Mar-50	97,230.48	421	404	17	Feb-15	Apr-15	Apr-25	B	0	104	0
AL3230	PLC	221(d)(4)/223(a)(7)	Washington	DC	20,223,108.32	4.000	3.750	0.250	Apr-54	86,586.21	469	453	16	Mar-15	May-15	May-25	B	0	105	0
AJ1219	PLC	232	White Plains	NY	17,703,726.17	4.290	4.040	0.250	Dec-51	81,084.11	442	425	17	Feb-15	Apr-15	Apr-25	B	0	104	0
AJ1226	PLC	221(d)(4)	Jacksonville	NC	14,916,423.77	4.250	4.000	0.250	Jun-52	67,546.83	447	431	16	Mar-15	May-15	May-25	B	0	105	0
AK8834	PLC	220	Pittsburgh	PA	14,758,877.85	4.130	3.880	0.250	Nov-52	65,422.16	453	436	17	Feb-15	N/A	Mar-25	S	N/A	103	0
AK8811	PLC	207/223(f)	New Bedford	MA	12,171,435.39	3.550	3.300	0.250	Apr-50	51,607.91	421	405	16	Mar-15	N/A	Jun-25	U	N/A	106	0
AK8838	PLC	232/223(f)	Lake City	FL	10,903,965.87	3.290	3.040	0.250	Apr-50	44,615.22	421	405	16	Mar-15	Jun-15	Jun-20	K	0	46	0
AH7405	PLC	223(f)/223(a)(7)	Los Angeles	CA	9,755,340.26	2.770	2.520	0.250	Apr-50	37,101.71	420	405	15	Apr-15	Jun-15	Jun-25	M	0	106	0
AB6523	PLC	232/223(f)	Fairfax	VA	8,910,328.36	3.550	3.300	0.250	Mar-45	41,314.93	361	344	17	Feb-15	Apr-15	Apr-25	B	0	104	0
799598	PLC	232/223(f)	East Orange	NJ	8,907,337.87	3.600	3.400	0.200	Feb-50	38,121.82	419	403	16	Mar-15	N/A	Apr-25	J	N/A	104	0
AL3229	PLC	232/223(f)	Cary	NC	8,511,623.26	3.070	2.820	0.250	Apr-50	33,776.11	421	405	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AD0048	PLC	232/223(f)	Portland	OR	8,006,386.10	3.200	2.840	0.360	Mar-50	32,397.68	420	404	16	Mar-15	May-15	May-25	B	0	105	0
AH7403	PLC	223(f)/223(a)(7)	Los Angeles	CA	7,931,554.18	2.770	2.520	0.250	Mar-50	30,210.61	420	404	16	Mar-15	May-15	May-25	M	0	105	0
AD7898	PLC	207/223(f)	Burlington	NC	7,666,180.00	3.900	3.650	0.250	Apr-50	34,070.13	421	405	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AD0047	PLC	221(d)(4)	Washington	DC	7,096,217.65	3.270	2.970	0.300	Dec-45	31,323.25	370	353	17	Feb-15	Apr-15	Apr-25	B	0	104	0
AK8839	PLC	232/223(f)	Bushnell	FL	7,060,121.86	3.290	3.040	0.250	Apr-50	28,887.55	421	405	16	Mar-15	Jun-15	Jun-20	K	0	46	0
AH7410	PLC	223(f)/223(a)(7)	Hemet	CA	7,011,847.12	2.690	2.440	0.250	Apr-50	26,363.59	420	405	15	Apr-15	Jun-15	Jun-25	H	0	106	0
AH4524	PLC	221(d)(4)	Hartford	CT	6,636,109.74	4.500	4.250	0.250	Oct-55	(10)	476	471	5	Feb-16	Nov-16	Nov-25	D	3	111	0
AJ6933	PLC	207/223(f)	Buffalo	NY	5,733,753.68	3.830	3.200	0.630	Mar-50	25,276.31	420	404	16	Mar-15	May-15	May-25	B	0	105	0
AD0049	PLC	221(d)(4)	Knoxville	TN	5,712,961.69	3.780	3.490	0.290	Oct-51	24,463.59	439	423	16	Mar-15	May-15	May-25	B	0	105	0
AD7897	PLC	221(d)(4)/223(a)(7)	Silver Spring	MD	4,899,845.94	3.520	3.270	0.250	Mar-55	19,341.75	480	464	16	Mar-15	May-15	May-25	B	0	105	0
AJ9470	PLC	232	Euclid	OH	3,884,136.32	4.200	3.900	0.300	Jan-35	25,193.97	238	222	16	Mar-15	May-15	May-25	B	0	105	0
AJ6934	PLC	207/223(f)	Buffalo	NY	3,828,848.86	3.830	3.200	0.630	Mar-50	16,878.85	420	404	16	Mar-15	May-15	May-25	B	0	105	0
AH7411	PLC	223(f)/223(a)(7)	Hemet	CA	3,824,056.90	2.690	2.440	0.250	Apr-50	14,377.94	420	405	15	Apr-15	Jun-15	Jun-25	H	0	106	0
AK0573	CLC	221(d)(4)	Scottsdale	AZ	3,776,762.00	4.000	3.750	0.250	Mar-56	15,784.54	494	476	18	Jan-15	Apr-16	Apr-26	B	0	116	0
AI0629	CLC	221(d)(4)	San Angelo	TX	3,665,996.00	4.380	4.130	0.250	Jan-56	16,199.24	500	474	26	May-14	Mar-17	Mar-26	D	7	115	0
AD1538	PLC	221(d)(4)	Oklahoma City	OK	3,502,945.84	4.900	4.650	0.250	Oct-55	16,762.89	475	471	4	Mar-16	Dec-16	Dec-25	D	4	112	0
AD7884	PLC	221(d)(4)	Savannah	GA	3,414,010.03	4.400	4.150	0.250	Sep-55	15,247.93	476	470	6	Jan-16	Nov-16	Nov-25	D	3	111	0
AK8820	CLC	221(d)(4)	Leander	TX	2,890,001.00	3.480	3.230	0.250	Dec-56	11,160.96	501	485	16	Mar-15	Feb-17	Feb-27	A	6	126	5
AH7404	PLC	223(f)/223(a)(7)	Los Angeles	CA	2,856,250.55	2.770	2.520	0.250	Mar-50	10,879.21	420	404	16	Mar-15	May-15	May-25	M	0	105	0
AE9145	PLC	221(d)(4)	Ocala	FL	2,582,528.23	3.960	3.630	0.330	Dec-51	11,311.09	441	425	16	Mar-15	May-15	May-25	B	0	105	0
AG5156	CLC	221(d)(4)	Kansas City	MO	2,505,238.00	3.950	3.700	0.250	Apr-56	(10)	500	477	23	Aug-14	Jun-16	Jun-26	B	0	118	0
AD1556	PLC	221(d)(4)	South Jordan	UT	2,444,812.37	4.700	4.450	0.250	Dec-55	11,364.25	474	473	1	Jun-16	Feb-17	Feb-26	D	6	114	0
AJ1236	PLC	207/223(f)	Marion	OH	2,426,130.20	4.140	3.890	0.250	Jan-45	12,094.44	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
707838	PLC	232/223(f)	Osseo	MN	2,369,597.99	3.500	3.120	0.380	Mar-45	10,921.66	360	344	16	Mar-15	N/A	Apr-25	S	N/A	104	0
AC1373	PLC	221(d)(4)	Gallatin	TN	2,309,421.73	2.650	2.360	0.290	Jul-54	8,040.56	474	456	18	Jan-15	N/A	Sep-24	W	N/A	97	0
AJ1234	PLC	207/223(f)	Dover	OH	2,243,026.47	4.140	3.890	0.250	Jan-45	11,181.65	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AG5220	CLC	221(d)(4)	Abingdon	MD	2,228,587.00	3.890	3.640	0.250	Mar-56	9,162.24	493	476	17	Feb-15	May-16	May-26	B	0	117	0
768265	PLC	221(d)(4)	Washington	DC	2,151,844.31	4.140	3.640	0.500	Jul-54	9,372.89	473	456	17	Feb-15	Apr-15	Apr-24	F	0	92	0
AJ1232	PLC	207/223(f)	Kenton	OH	2,096,543.24	4.140	3.890	0.250	Jan-45	10,451.42	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AJ1235	PLC	207/223(f)	Reynoldsburg	OH	2,082,810.14	4.140	3.890	0.250	Jan-45	10,382.96	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AF3272	PLC	221(d)(4)	Georgetown	TX	2,020,442.72	3.500	3.250	0.250	Feb-55	7,231.77	469	463	6	Jan-16	Apr-16	Apr-25	E	0	104	0
AG9160	CLC	221(d)(4)	Abingdon	MD	1,995,276.00	3.890	3.640	0.250	Oct-56	8,203.05	504	483	21	Oct-14	Dec-16	Dec-26	A	4	124	3
AJ1205	CLC	221(d)(4)	Wilmington	NC	1,939,266.00	3.980	3.730	0.250	Sep-56	8,080.83	500	482	18	Jan-15	Nov-16	Nov-26	A	3	123	2
AD5576	CLC	221(d)(4)	Blacksburg	VA	1,927,516.00	3.150	2.900	0.250	Jun-55	7,067.87	505	467	38	May-13	Aug-16	Aug-25	E	0	108	0
AG3725	CLC	221(d)(4)	Lakewood	CO	1,910,368.00	5.150	4.900	0.250	Jun-55	9,402.32	499	467	32	Nov-13	Aug-16	Aug-25	E	0	108	0
AK1813	PLC	207/223(f)	Ocean Park	ME	1,910,338.22	3.280	3.030	0.250	Feb-41	9,442.05	310	295	15	Apr-15	Jun-15	Jun-25	B	0	106	0
AL4697	CLC	221(d)(4)	Chesapeake	VA	1,904,196.00	3.760	3.510	0.250	Oct-56	7,676.52	499	483	16	Mar-15	Dec-16	Dec-26	P	4	124	3
AB1213	PLC	221(d)(4)	Brighton	CO	1,882,366.56	2.540	2.170	0.370	Aug-54	6,431.45	475	457	18	Jan-15	N/A	Oct-24	R	N/A	98	0
AG7499	CLC	221(d)(4)	Phoenix	AZ	1,782,729.00	4.650	4.400	0.250	Feb-56	8,187.19	502	475	27	Apr-14	Apr-17	Apr-26	D	8	116	0
AI9531	PLC	232	Severna Park	MD	1,649,659.31	3.990	3.690	0.300	Sep-55	6,944.09	474	470	4	Mar-16	N/A	Nov-25	W	N/A	111	0
763923	CLC	221(d)(4)	Colorado Springs	CO	1,643,492.00	4.650	4.400	0.250	Mar-56	7,547.74	503	476	27	Apr-14	Apr-17	Apr-26	D	8	116	0
AD7888	CLC	232	Kapolei	HI	1,632,358.00	4.480	4.230	0.250	Oct-55	7,317.50	495	471	24	Jul-14	Dec-16	Dec-25	D	4	112	0
AG7512	CLC	221(d)(4)	New York	NY	1,627,586.00	4.980	4.500	0.480	Jan-57	7,826.62	513	486	27	Apr-14	Mar-18	Mar-27	D	19	127	6

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AG5169	PLC	221(d)(4)	Norfolk	VA	$ 1,592,448.92	4.080%	3.830%	0.250%	Mar-56	$ 6,757.44	481	476	5	Feb-16	May-16	May-26	B	0	117	0
AG7455	CLC	221(d)(4)	Charlotte	NC	1,568,148.00	4.950	4.700	0.250	Nov-55	7,509.70	503	472	31	Dec-13	Jan-17	Jan-26	D	5	113	0
AC0862	PLC	221(d)(4)	Seattle	WA	1,512,415.95	4.850	4.600	0.250	Aug-55	(10)	479	469	10	Sep-15	Oct-16	Oct-25	D	2	110	0
AL7606	PLC	207/223(f)	Zanesville	OH	1,510,609.45	4.140	3.890	0.250	Jan-45	7,530.50	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AF9433	CLC	221(d)(4)	Columbia	SC	1,494,100.00	4.450	4.170	0.280	May-56	6,668.97	500	478	22	Sep-14	Jul-17	Jul-26	D	11	119	0
AA9233	PLC	221(d)(4)	Greenwood	IN	1,463,258.66	2.890	2.590	0.300	Oct-54	5,271.61	477	459	18	Jan-15	Dec-15	Dec-24	E	0	100	0
AK7828	PLC	207/223(f)	Gibsonburg	OH	1,449,960.94	3.860	3.480	0.380	Mar-42	7,425.58	326	308	18	Jan-15	Mar-15	Mar-25	B	0	103	0
AB8077	PLC	221(d)(4)	Daleville	VA	1,444,784.08	2.900	2.650	0.250	May-54	5,244.61	470	454	16	Mar-15	Jul-15	Jul-24	E	0	95	0
AJ7155	CLC	221(d)(4)	Knoxville	TN	1,443,462.00	4.200	3.950	0.250	May-56	6,213.57	497	478	19	Dec-14	Jul-16	Jul-26	B	0	119	0
AB8075	PLC	221(d)(4)	Cary	NC	1,415,823.64	2.740	2.490	0.250	Aug-54	4,993.85	463	457	6	Jan-16	N/A	Oct-24	N	N/A	98	0
790069	PLC	221(d)(4)	Lexington Park	MD	1,379,005.90	4.820	4.570	0.250	May-55	6,550.62	470	466	4	Mar-16	Jul-16	Jul-25	E	0	107	0
AJ1233	PLC	207/223(f)	Lancaster	OH	1,373,281.04	4.140	3.890	0.250	Jan-45	6,845.91	358	342	16	Mar-15	Jun-15	Jun-25	B	0	106	0
AF1623	CLC	221(d)(4)	Williamsburg	VA	1,304,071.00	4.390	4.140	0.250	May-56	5,770.73	503	478	25	Jun-14	Jul-17	Jul-26	D	11	119	0
763922	PLC	221(d)(4)	Woodbridge	VA	1,250,651.75	3.550	3.300	0.250	May-55	4,949.28	479	466	13	Jun-15	Jun-16	Jun-25	E	0	106	0
AG4901	PLC	221(d)(4)	Seattle	WA	1,224,119.39	5.700	5.350	0.350	Jul-55	6,524.83	474	468	6	Jan-16	Sep-16	Sep-25	D	1	109	0
AF1562	PLC	221(d)(4)	Albuquerque	NM	1,197,528.25	4.570	4.250	0.320	Apr-55	5,499.70	472	465	7	Dec-15	Jun-16	Jun-25	L	0	106	0
AD1557	CLC	221(d)(4)	Waco	TX	1,172,024.00	4.500	4.250	0.250	Jan-56	5,268.98	499	474	25	Jun-14	Mar-17	Mar-26	D	7	115	0
AB8558	PLC	221(d)(4)	Youngsville	LA	1,138,549.51	4.980	4.730	0.250	Oct-55	5,508.18	478	471	7	Dec-15	Aug-16	Aug-25	E	0	108	0
AG1763	PLC	221(d)(4)	Victoria	TX	1,113,225.12	5.050	4.800	0.250	Jun-55	5,451.87	470	467	3	Apr-16	Aug-16	Aug-25	E	0	108	0
AB8137	PLC	232	Milwaukie	OR	1,095,467.67	3.440	3.190	0.250	Apr-54	4,322.09	472	453	19	Dec-14	Jun-15	Jun-24	E	0	94	0
AK4297	CLC	221(d)(4)	South Fulton	TN	1,069,307.00	3.980	3.630	0.350	Mar-56	4,455.75	494	476	18	Jan-15	May-16	May-26	B	0	117	0
AL9502	CLC	221(d)(4)	Pensacola	FL	1,052,979.00	3.880	3.630	0.250	Jul-56	4,322.55	496	480	16	Mar-15	Sep-16	Sep-26	A	1	121	0
AF1614	CLC	221(d)(4)	Zachary	LA	996,907.00	4.670	4.170	0.500	Nov-55	4,591.24	499	472	27	Apr-14	Jan-17	Jan-26	D	5	113	0
768335	CLC	221(d)(4)	Springville	UT	971,184.00	5.000	4.750	0.250	Dec-55	4,683.02	503	473	30	Jan-14	Feb-17	Feb-26	G	6	114	0
AF1591	PLC	221(d)(4)	Bozeman	MT	943,591.74	4.750	4.500	0.250	Jul-55	4,432.87	475	468	7	Dec-15	Sep-16	Sep-25	I	1	109	0
AI1895	PLC	232	Charlottesville	VA	940,043.30	4.650	4.350	0.300	Oct-55	4,345.65	474	471	3	Apr-16	Dec-16	Dec-25	D	4	112	0
AD5590	CLC	221(d)(4)	Waynesboro	VA	906,592.00	3.150	2.900	0.250	May-55	3,324.32	504	466	38	May-13	Jul-16	Jul-25	E	0	107	0
AI2252	PLC	221(d)(4)	Rock Springs	WY	899,354.73	4.360	4.110	0.250	Jul-55	4,000.43	474	468	6	Jan-16	Sep-16	Sep-25	D	1	109	0
AJ1175	CLC	221(d)(4)	Perrysburg	OH	870,385.00	4.350	4.100	0.250	Mar-56	3,829.40	497	476	21	Oct-14	May-16	May-26	B	0	117	0
AE4525	PLC	232	Fresno	CA	870,101.10	4.910	4.660	0.250	Oct-55	4,169.46	477	471	6	Jan-16	Dec-16	Dec-25	D	4	112	0
AD1544	PLC	213	Burlington	IA	869,837.15	4.500	4.250	0.250	Nov-54	3,971.85	467	460	7	Dec-15	Jan-16	Jan-25	L	0	101	0
746787	PLC	220	Boynton Beach	FL	857,465.27	3.180	2.870	0.310	Oct-54	3,231.29	469	459	10	Sep-15	Dec-15	Dec-24	E	0	100	0
AJ6577	CLC	221(d)(4)	Dade City	FL	833,528.00	4.250	4.000	0.250	Nov-56	3,614.35	501	484	17	Feb-15	Jan-18	Jan-27	D	17	125	4
AL9504	PLC	207/223(f)	Rome	GA	812,667.14	4.250	3.870	0.380	Jul-41	4,402.53	317	300	17	Feb-15	N/A	Feb-25	C	N/A	102	0
AH7496	CLC	221(d)(4)	Fishersville	VA	749,100.00	3.890	3.640	0.250	Apr-56	3,079.72	499	477	22	Sep-14	Jun-16	Jun-26	B	0	118	0
AI8818	CLC	221(d)(4)	Washington	DC	710,469.00	4.230	3.980	0.250	Nov-56	3,071.75	503	484	19	Dec-14	Dec-16	Dec-26	A	4	124	4
AF8058	CLC	221(d)(4)	North Salt Lake	UT	705,088.00	3.900	3.650	0.250	Jan-56	2,903.13	497	474	23	Aug-14	Mar-16	Mar-26	B	0	115	0
AG4903	PLC	232	Naples	FL	693,057.20	5.640	5.300	0.340	Mar-55	3,674.54	473	464	9	Oct-15	Apr-16	Apr-25	E	0	104	0
AG1797	CLC	221(d)(4)	Kannapolis	NC	686,219.00	5.090	4.840	0.250	Dec-52	3,419.80	465	437	28	Mar-14	Aug-16	Aug-25	E	0	108	0
AK4285	CLC	221(d)(4)	Converse	TX	685,142.00	3.850	3.500	0.350	Sep-56	2,799.89	499	482	17	Feb-15	Nov-16	Nov-26	A	3	123	2
AD7965	CLC	241(a)	Parker	CO	632,920.00	4.290	4.040	0.250	Jan-56	2,760.50	499	474	25	Jun-14	Feb-17	Feb-26	D	6	114	0
AG3731	PLC	221(d)(4)	Billings	MT	621,319.64	4.930	4.680	0.250	Apr-55	2,998.13	477	465	12	Jul-15	Jun-16	Jun-25	E	0	106	0
AD1548	PLC	213	Sioux City	IA	604,822.82	4.500	4.250	0.250	Dec-54	2,759.50	464	461	3	Apr-16	N/A	Feb-25	O	N/A	102	0
AI2905	PLC	221(d)(4)	Liberty Hill	TX	604,230.94	4.320	3.820	0.500	Jan-56	2,659.45	481	474	7	Dec-15	Mar-16	Mar-26	B	0	115	0
AB8547	PLC	221(d)(4)	Indian Land	SC	581,554.66	4.650	4.400	0.250	Oct-55	2,688.42	477	471	6	Jan-16	Aug-16	Aug-25	E	0	108	0
AD5574	CLC	220	Gastonia	NC	580,860.00	2.990	2.740	0.250	Dec-54	2,076.04	500	461	39	Apr-13	Feb-16	Feb-25	E	0	102	0
AG1827	CLC	221(d)(4)	Norman	OK	578,188.00	4.780	4.530	0.250	Dec-55	2,704.29	500	473	27	Apr-14	Feb-17	Feb-26	D	6	114	0
AD1137	PLC	221(d)(4)	Nashville	TN	576,472.13	3.630	3.380	0.250	Mar-55	2,313.48	474	464	10	Sep-15	May-16	May-25	E	0	105	0
AD2066	PLC	221(d)(4)	Oak Brook	IL	562,604.82	4.300	3.800	0.500	Nov-55	2,473.11	476	472	4	Mar-16	N/A	Jan-26	V	N/A	113	0
AI7084	CLC	221(d)(4)	Oklahoma City	OK	538,860.00	3.850	3.600	0.250	Jul-56	2,202.10	501	480	21	Oct-14	Sep-17	Sep-26	D	13	121	0
AB6001	PLC	221(d)(4)	Oklahoma City	OK	528,592.14	2.790	2.540	0.250	Nov-54	1,872.32	473	460	13	Jun-15	Jan-16	Jan-25	E	0	101	0
AD4575	PLC	221(d)(4)	Belton	TX	521,791.40	3.600	3.300	0.300	Sep-54	2,097.27	471	458	13	Jun-15	Oct-15	Oct-24	E	0	98	0
AE0833	PLC	221(d)(4)	Tampa	FL	518,819.55	3.750	3.500	0.250	Aug-54	2,134.13	463	457	6	Jan-16	N/A	Oct-24	N	N/A	98	0
AB8094	PLC	221(d)(4)	Charlottesville	VA	516,893.72	2.900	2.650	0.250	Mar-55	1,854.14	475	464	11	Aug-15	May-16	May-25	E	0	105	0
AF3303	CLC	241(a)	Philadelphia	PA	510,677.00	5.130	4.880	0.250	Oct-48	2,619.82	420	387	33	Oct-13	Dec-14	Dec-23	E	0	88	0
746790	PLC	221(d)(4)	Louisville	KY	493,232.83	2.890	2.550	0.340	Jun-54	1,785.51	474	455	19	Dec-14	Aug-15	Aug-24	E	0	96	0
AC3625	PLC	221(d)(4)	Denver	CO	489,502.38	2.920	2.670	0.250	Oct-54	1,771.81	477	459	18	Jan-15	Dec-15	Dec-24	E	0	100	0
AG1761	PLC	221(d)(4)	Lubbock	TX	484,314.95	4.380	4.130	0.250	Jun-55	2,162.17	474	467	7	Dec-15	Aug-16	Aug-25	E	0	108	0
AF3313	CLC	221(d)(4)	Corpus Christi	TX	475,279.00	4.600	4.350	0.250	Feb-55	2,167.32	495	463	32	Nov-13	Apr-16	Apr-25	E	0	104	0
AC9413	PLC	221(d)(4)	Lewisville	TX	445,611.60	3.000	2.750	0.250	Feb-55	1,625.67	477	463	14	May-15	Apr-16	Apr-25	E	0	104	0
AH7506	CLC	221(d)(4)	San Antonio	TX	443,307.00	3.940	3.690	0.250	Apr-56	1,836.24	498	477	21	Oct-14	Jun-16	Jun-26	B	0	118	0
AD1149	PLC	221(d)(4)	Smyrna	TN	441,449.03	3.190	2.890	0.300	Jul-54	1,671.73	475	456	19	Dec-14	Sep-15	Sep-24	E	0	97	0
AI7086	CLC	221(d)(4)	Anniston	AL	417,343.00	3.400	3.150	0.250	May-56	1,591.81	499	478	21	Oct-14	Jul-16	Jul-26	B	0	119	0
AB8091	CLC	221(d)(4)	Charlotte	NC	408,748.00	2.880	2.630	0.250	Jan-55	1,435.13	504	462	42	Jan-13	Mar-16	Mar-25	E	0	103	0
793944	PLC	221(d)(4)	Pasadena	MD	364,298.99	2.690	2.440	0.250	Oct-54	1,271.63	476	459	17	Feb-15	N/A	Dec-24	V	N/A	100	0
AB8096	PLC	221(d)(4)	Clayton	NC	356,877.30	2.740	2.490	0.250	Jun-54	1,261.91	471	455	16	Mar-15	Aug-15	Aug-24	E	0	96	0
AB8552	PLC	221(d)(4)	Shreveport	LA	296,950.56	4.950	4.700	0.250	Jan-55	1,439.89	476	462	14	May-15	Mar-16	Mar-25	E	0	103	0

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AB8537	PLC	221(d)(4)	Little Rock	AR	$ 267,969.46	3.750%	3.500%	0.250%	Aug-54	$ 1,102.27	474	457	17	Feb-15	Oct-15	Oct-24	E	0	98	0
AD4564	PLC	221(d)(4)	Johnson City	TN	192,929.15	3.620	3.350	0.270	Feb-55	773.87	475	463	12	Jul-15	Apr-16	Apr-25	E	0	104	0
AB6224	PLC	221(d)(4)	Omaha	NE	161,599.89	3.570	3.320	0.250	Apr-55	642.08	475	465	10	Sep-15	Jun-16	Jun-25	L	0	106	0
AC5411	PLC	221(d)(4)	Capitol Heights	MD	133,490.28	3.050	2.800	0.250	Apr-54	496.52	470	453	17	Feb-15	May-15	May-24	E	0	93	0
AG1759	PLC	221(d)(4)	Sherman	TX	132,638.81	4.500	4.250	0.250	Jul-55	601.79	477	468	9	Oct-15	N/A	Sep-25	Q	N/A	109	0
AE2127	PLC	221(d)(4)	Lakewood	OH	128,787.53	4.050	3.670	0.380	Nov-55	545.96	476	472	4	Mar-16	Jan-17	Jan-26	D	5	113	0
AG5179	CLC	221(d)(4)	Alpharetta	GA	127,266.00	3.800	3.550	0.250	Sep-56	516.17	503	482	21	Oct-14	Nov-16	Nov-26	A	3	123	2
AI2907	PLC	221(d)(4)	Lufkin	TX	121,414.33	4.270	3.770	0.500	Nov-55	531.42	477	472	5	Feb-16	Jan-17	Jan-26	D	5	113	0
AA3429	PLC	221(d)(4)	Milton	WA	74,870.69	2.980	2.730	0.250	Apr-54	275.50	472	453	19	Dec-14	Jun-15	Jun-24	E	0	94	0
AI1855	PLC	538	Cecilton	MD	49,011.93	5.180	4.300	0.880	Feb-54	246.96	455	451	4	Mar-16	Nov-16	Nov-25	D	3	111	0
AD1553	PLC	221(d)(4)	Boise	ID	24,903.36	4.500	4.250	0.250	Apr-55	113.26	478	465	13	Jun-15	Jun-16	Jun-25	E	0	106	0
AF6626	PLC	221(d)(4)	Lafayette	LA	21,471.25	5.480	5.100	0.380	Feb-55	111.59	468	463	5	Feb-16	Apr-16	Apr-25	E	0	104	0

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

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Number AC0862, a Ginnie Mae Project Loan Certificate, converted from Pool Number AC0861, a Ginnie Mae Construction Loan Certificate. Pool Number AH4524, a Ginnie Mae Project Loan Certificate, converted from Pool Number AH4523, a Ginnie Mae Construction Loan Certificate. Pool Numbers AC0862, AH4524 and AG5156 will have monthly principal and interest payments as described in this Supplement. See *"Certain Additional Characteristics of the Mortgage Loans — Level Payments"* in this Supplement.

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

Lockout and Prepayment Penalty Codes:

(A) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(H) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(I) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the eighty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(J) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixty-first mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-third mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(K) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(L) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(M) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(N) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the ninth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(O) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the forty-sixth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the fifty-eighth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(P) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(Q) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the eleventh mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the eighty-third mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 3% of the prepaid amount up to but not including the ninety-fifth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(R) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifty-seventh mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the sixty-ninth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(S) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(T) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(U) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(V) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the tenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(W) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the eighth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Ginnie Mae REMIC Trust 2016-013
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AN6721	PLC	232/223(f)	Southampton	NY	$ 3,911,142.48	4.290%	4.040%	0.250%	Dec-40	$ 21,560.32	305	293	12	Jul-15	Sep-15	Sep-25	L	0	109	0
AO0017	PLC	207/223(f)	Memphis	TN	3,133,127.61	3.650	3.400	0.250	Aug-50	(10)	420	409	11	Aug-15	Sep-15	Sep-25	H	0	109	0
773586	CLC	221(d)(4)	Walker	LA	2,212,296.00	3.750	3.500	0.250	Mar-57	8,905.07	498	488	10	Sep-15	May-17	May-27	Q	9	129	8
AO4956	PLC	232/223(f)	Flagstaff	AZ	1,912,415.22	3.350	3.100	0.250	Nov-50	7,817.78	421	412	9	Oct-15	Jan-16	Jan-26	H	0	113	0
AO0656	PLC	207/223(f)	Montgomery	AL	1,853,178.14	3.390	3.140	0.250	Nov-50	7,617.97	420	412	8	Nov-15	Jan-16	Jan-26	L	0	113	0
AM9565	PLC	223(f)	Sugar Land	TX	1,811,578.23	3.380	3.130	0.250	Sep-50	7,455.84	420	410	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AM4066	PLC	232	New Rochelle	NY	1,739,150.90	4.490	4.070	0.420	Dec-38	10,266.83	283	269	14	May-15	Jul-15	Jul-25	L	0	107	0
AM4557	PLC	223(f)	Overland Park	KS	1,688,796.87	3.650	3.150	0.500	Sep-50	7,213.39	420	410	10	Sep-15	Nov-15	Nov-25	H	0	111	0
AN2510	PLC	232/223(a)(7)	Greenville	SC	1,589,692.89	3.970	3.720	0.250	Jan-44	7,923.32	342	330	12	Jul-15	Aug-15	Aug-25	L	0	108	0
AM0544	PLC	221(d)(4)	Owings Mills	MD	1,566,792.08	4.300	4.050	0.250	Sep-52	7,122.46	446	434	12	Jul-15	Sep-15	Sep-25	L	0	109	0
AL4706	PLC	207/223(f)	Washington	DC	1,468,442.96	2.890	2.640	0.250	Apr-50	5,681.06	420	405	15	Apr-15	Jun-15	Jun-25	H	0	106	0
AL7157	PLC	207/223(f)	West Palm Beach	FL	1,461,294.29	3.130	2.780	0.350	Jun-50	5,831.46	420	407	13	Jun-15	Aug-15	Aug-25	K	0	108	0
AN0580	PLC	207/223(f)	Lynn	MA	1,452,082.11	3.750	3.250	0.500	Jul-50	6,302.32	421	408	13	Jun-15	Sep-15	Sep-25	K	0	109	0
AM0524	PLC	223(f)	Bridgeview	IL	1,359,803.85	3.400	3.150	0.250	Jul-49	5,717.52	408	396	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AL7694	PLC	221(d)(4)	Laurel	MD	1,341,884.81	4.380	4.080	0.300	Jun-52	6,184.08	442	431	11	Aug-15	Sep-15	Sep-25	L	0	109	0
AL7666	PLC	221(d)(4)/223(a)(7)	Gulfport	MS	1,292,943.57	3.300	3.050	0.250	Jun-45	5,787.16	360	347	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AP7703	PLC	223(f)	Kansas City	MO	1,270,612.83	4.300	4.050	0.250	Jan-49	6,053.21	398	390	8	Nov-15	Jan-16	Jan-26	N	0	113	0
AN7360	PLC	207/223(f)	Morton	IL	1,202,038.07	3.300	3.050	0.250	Oct-50	4,886.00	421	411	10	Sep-15	Dec-15	Dec-25	H	0	112	0
AH7388	PLC	223(f)	Selma	AL	1,196,616.94	3.400	3.150	0.250	Jun-50	4,957.84	420	407	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AP6725	PLC	221(d)(4)/223(a)(7)	Manassas	VA	1,177,756.55	4.250	4.000	0.250	Aug-51	5,387.31	429	421	8	Nov-15	Dec-15	Dec-25	H	0	112	0
AN9514	PLC	232	Elk Grove	CA	1,149,123.25	3.750	3.500	0.250	Feb-53	4,814.81	450	439	11	Aug-15	Oct-15	Oct-25	K	0	110	0
AN2471	PLC	207/223(f)	Laredo	TX	1,146,320.79	4.150	3.900	0.250	Sep-50	5,235.63	420	410	10	Sep-15	Nov-15	Nov-25	H	0	111	0
AR1313	PLC	221(d)(4)	Norfolk	VA	1,139,166.58	4.190	3.940	0.250	Nov-52	5,091.47	443	436	7	Dec-15	Jan-16	Jan-26	K	0	113	0
AN6725	PLC	221(d)(4)/223(a)(7)	Oak Ridge	TN	1,138,164.87	3.210	2.960	0.250	Aug-55	4,262.19	480	469	11	Aug-15	Oct-15	Oct-25	N	0	110	0
AN0584	PLC	207/223(f)	Dallas	GA	1,129,576.94	3.050	2.800	0.250	Jul-50	4,451.06	420	408	12	Jul-15	Sep-15	Sep-25	L	0	109	0
AN7355	PLC	207/223(f)	Carol Stream	IL	1,108,259.41	3.450	3.200	0.250	Oct-50	4,599.75	421	411	10	Sep-15	Dec-15	Dec-25	H	0	112	0
AL7663	PLC	221(d)(4)	Austin	TX	1,096,730.50	3.820	3.570	0.250	Dec-52	4,650.97	450	437	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AN7322	PLC	207/223(f)	Clinton Township	MI	1,064,319.64	3.750	3.500	0.250	Oct-42	5,315.19	327	315	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AP0198	CLC	221(d)(4)	Los Angeles	CA	1,005,915.00	4.100	3.850	0.250	Jan-57	4,266.88	494	486	8	Nov-15	Mar-17	Mar-27	M	7	127	6
AL7664	PLC	221(d)(4)	Corinth	TX	1,001,343.71	3.680	3.430	0.250	Mar-52	4,204.71	441	428	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AN0576	PLC	232/223(f)	Shelbyville	KY	997,227.50	3.660	3.280	0.380	Jul-50	4,275.79	421	408	13	Jun-15	Sep-15	Sep-25	H	0	109	0
AN9054	PLC	232/223(f)	Garfield Heights	OH	958,846.62	3.580	3.280	0.300	Aug-50	4,061.64	421	409	12	Jul-15	Oct-15	Oct-25	N	0	110	0
AN2447	PLC	232/223(a)(7)	Bronx	NY	899,366.57	4.250	4.000	0.250	Dec-37	5,336.23	270	257	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AM4553	PLC	207/223(a)(7)	Riverside	CA	892,934.67	3.290	3.040	0.250	Sep-50	3,629.28	420	410	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AN9529	PLC	207/223(f)	Columbus	GA	875,666.30	3.520	3.270	0.250	Oct-50	3,669.68	420	411	9	Oct-15	Nov-15	Nov-25	K	0	111	0
AK8169	PLC	223(f)	Minot	ND	867,104.97	3.280	3.030	0.250	Sep-50	3,519.38	420	410	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AL2692	PLC	207/223(a)(7)	Greenfield	IN	851,643.37	2.900	2.650	0.250	Jun-50	3,289.93	420	407	13	Jun-15	N/A	Aug-25	D	N/A	108	0
AI1108	PLC	207/223(f)	New York	NY	794,165.35	3.750	3.500	0.250	Nov-49	3,481.05	420	400	20	Nov-14	Jan-16	Jan-25	R	0	101	0
AN4780	PLC	207/223(f)	Murfreesboro	TN	776,291.04	4.250	4.000	0.250	Sep-50	3,592.45	420	410	10	Sep-15	Nov-15	Nov-25	H	0	111	0
AR1312	PLC	207/223(f)	New York	NY	764,993.34	3.850	3.600	0.250	Feb-43	3,834.56	326	319	7	Dec-15	Jan-16	Jan-26	F	0	113	0
AO8044	PLC	232/223(f)	Moorhead	MN	748,753.97	3.430	3.180	0.250	Jan-51	3,087.26	421	414	7	Dec-15	Mar-16	Mar-26	H	0	115	0
AN2444	PLC	207/223(f)	Irving	TX	747,905.14	4.040	3.790	0.250	Dec-48	3,451.67	403	389	14	May-15	Jul-15	Jul-25	L	0	107	0
AN8355	PLC	223(f)	Valdosta	GA	745,729.95	3.980	3.700	0.280	May-51	3,300.23	430	418	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AO2436	PLC	223(f)	Sierra Vista	AZ	741,394.80	4.100	3.830	0.270	Mar-46	3,602.91	367	356	11	Aug-15	Oct-15	Oct-25	K	0	110	0
AM2530	PLC	221(d)(4)	Sierra Vista	AZ	730,557.54	4.250	4.000	0.250	Oct-50	3,377.16	425	411	14	May-15	Jun-15	Jun-25	K	0	106	0
AN9222	PLC	232/223(a)(7)	Farmington	NM	715,319.44	3.900	3.650	0.250	May-46	3,383.88	370	358	12	Jul-15	Sep-15	Sep-19	I	0	37	0
AN8354	PLC	232	Sarasota	FL	709,958.64	4.450	4.170	0.280	Apr-50	3,389.82	417	405	12	Jul-15	Sep-15	Sep-25	K	0	109	0
AP5725	PLC	207/223(f)	Hillside	IL	687,047.69	4.000	3.750	0.250	Oct-50	3,072.75	420	411	9	Oct-15	Dec-15	Dec-25	H	0	112	0
AN2441	PLC	221(d)(4)/223(a)(7)	Gonzales	LA	684,382.26	4.450	4.200	0.250	Mar-54	3,124.25	466	452	14	May-15	Jul-15	Jul-25	H	0	107	0
AN0575	PLC	232/223(f)	Poughkeepsie	NY	668,126.71	3.270	2.970	0.300	Mar-35	3,989.01	237	224	13	Jun-15	Sep-15	Sep-25	H	0	109	0
AF1990	PLC	221(d)(4)	Lincoln	NE	649,405.28	3.960	3.710	0.250	Feb-55	2,738.84	465	463	2	May-16	N/A	Apr-25	V	N/A	104	0
AE0789	PLC	221(d)(4)	Lafayette	CO	645,472.40	4.780	4.500	0.280	Sep-55	3,040.47	477	470	7	Dec-15	Nov-16	Nov-25	B	3	111	0
AK8212	PLC	207/223(f)	DeLand	FL	641,158.09	2.980	2.730	0.250	Sep-50	2,494.50	421	410	11	Aug-15	Nov-15	Nov-25	H	0	111	0
AK8211	PLC	207/223(f)	Eden Prairie	MN	615,493.56	3.470	3.220	0.250	Aug-50	2,568.17	420	409	11	Aug-15	Oct-15	Oct-25	L	0	110	0
AL7662	PLC	221(d)(4)/223(a)(7)	Oklahoma City	OK	609,681.77	4.000	3.750	0.250	Oct-53	2,625.44	460	447	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AK8210	PLC	223(f)	Spring Lake Park	MN	599,112.19	3.260	3.010	0.250	Aug-50	2,428.10	420	409	11	Aug-15	Oct-15	Oct-25	L	0	110	0
AP6692	PLC	207/223(f)	Oak Creek	WI	590,733.60	3.400	3.150	0.250	Jan-51	2,425.55	421	414	7	Dec-15	N/A	Mar-26	E	N/A	115	0

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AL7154	PLC	207/223(f)	Grandville	MI	$ 579,913.84	3.180%	2.860%	0.320%	Jun-50	$ 2,330.47	420	407	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AP6691	PLC	207/223(f)	Brookfield	WI	579,526.74	3.300	3.050	0.250	Jan-51	2,346.43	421	414	7	Dec-15	N/A	Mar-26	U	N/A	115	0
AM9566	PLC	223(f)	Austin	TX	533,483.33	3.450	3.200	0.250	Oct-50	2,214.18	420	411	9	Oct-15	Dec-15	Dec-25	F	0	112	0
AO6138	PLC	232/223(f)	Aledo	IL	516,318.94	3.700	3.400	0.300	Nov-50	2,215.05	421	412	9	Oct-15	Jan-16	Jan-26	H	0	113	0
AL3254	PLC	221(d)(4)/223(a)(7)	Houston	TX	509,036.14	3.980	3.730	0.250	Oct-51	2,240.44	436	423	13	Jun-15	Aug-15	Aug-25	L	0	108	0
AO4023	PLC	221(d)(4)	Tacoma	WA	508,217.40	3.840	3.590	0.250	May-46	2,386.75	369	358	11	Aug-15	Sep-15	Sep-20	G	0	49	0
AM0915	PLC	232/223(f)	Garfield Heights	OH	500,697.29	3.230	2.930	0.300	May-50	2,028.96	421	406	15	Apr-15	Jul-15	Jul-25	H	0	107	0
AN2509	PLC	232/223(a)(7)	Greenville	SC	500,062.58	3.970	3.720	0.250	Jan-44	2,492.41	342	330	12	Jul-15	Aug-15	Aug-25	L	0	108	0
AO0655	PLC	207/223(f)	Salt Lake City	UT	495,516.53	3.290	3.040	0.250	Dec-50	2,006.08	421	413	8	Nov-15	Feb-16	Feb-26	H	0	114	0
AQ1148	PLC	232/223(f)	Oakland	CA	494,566.75	3.630	3.380	0.250	Dec-45	2,281.66	360	353	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AO3441	PLC	232/223(f)	Franklin	IN	492,075.31	3.300	3.050	0.250	Aug-50	2,005.45	421	409	12	Jul-15	Oct-15	Oct-25	H	0	110	0
AP3734	PLC	207/223(f)	Shreveport	LA	479,978.59	3.660	3.410	0.250	Dec-50	2,045.45	420	413	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AH5308	PLC	232	Maryland Heights	MO	479,749.14	4.150	3.900	0.250	Jul-51	2,167.59	435	420	15	Apr-15	Jun-15	Jun-25	H	0	106	0
AK4306	PLC	207/223(f)	San Diego	CA	475,352.30	3.800	3.400	0.400	Jan-50	2,092.28	421	402	19	Dec-14	Mar-15	Mar-25	H	0	103	0
AK6167	PLC	207/223(f)	Los Angeles	CA	472,336.84	3.980	3.730	0.250	Nov-45	2,276.20	361	352	9	Oct-15	Jan-16	Jan-26	N	0	113	0
AN7346	PLC	207/223(f)	Taylor	MI	469,624.29	3.500	3.250	0.250	Aug-45	2,146.53	359	349	10	Sep-15	Oct-15	Oct-25	H	0	110	0
AE9151	PLC	232/223(f)	Palm Springs	CA	468,066.67	3.450	3.200	0.250	Jun-50	1,952.68	420	407	13	Jun-15	Jul-15	Jul-25	L	0	107	0
AN0212	PLC	207/223(a)(7)	Pullman	WA	462,938.87	3.820	3.570	0.250	Apr-46	2,172.10	370	357	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AD6186	PLC	223(f)	Newport News	VA	462,092.30	3.550	3.300	0.250	Dec-48	2,001.28	397	389	8	Nov-15	Feb-16	Feb-26	H	0	114	0
AK7829	PLC	207/223(f)	Georgetown	MA	461,470.01	3.830	3.580	0.250	Feb-50	2,036.79	421	403	18	Jan-15	Apr-15	Apr-25	H	0	104	0
AL2684	PLC	207/223(a)(7)	Lafayette	IN	459,654.31	3.720	3.470	0.250	Jun-45	2,164.32	361	347	14	May-15	Jul-15	Jul-25	K	0	107	0
AM2547	PLC	207/223(f)	Pittsburg	CA	459,425.40	3.280	3.030	0.250	Jul-50	1,869.67	421	408	13	Jun-15	Sep-15	Sep-25	H	0	109	0
AN4781	PLC	207/223(f)	Baraboo	WI	442,875.99	3.300	3.050	0.250	Sep-50	1,802.56	420	410	10	Sep-15	N/A	Nov-25	D	N/A	111	0
AL9500	PLC	207/223(f)	La Crosse	WI	437,378.71	4.400	4.150	0.250	Jan-43	2,331.93	327	318	9	Oct-15	Nov-15	Nov-25	L	0	111	0
AO4018	PLC	207/223(f)	Memphis	TN	432,649.13	3.680	3.430	0.250	Jul-50	1,860.10	419	408	11	Aug-15	Sep-15	Sep-25	L	0	109	0
AL7702	PLC	232/223(f)	Los Gatos	CA	428,379.96	4.290	3.940	0.350	Oct-50	1,990.68	421	411	10	Sep-15	Dec-15	Dec-25	L	0	112	0
AN6733	PLC	207/223(f)	Saginaw Township	MI	426,213.03	3.590	3.340	0.250	Aug-50	1,807.89	420	409	11	Aug-15	Oct-15	Oct-25	L	0	110	0
AO8021	PLC	207/223(f)	Muskogee	OK	422,368.70	4.050	3.800	0.250	Aug-45	2,061.58	358	349	9	Oct-15	Dec-15	Dec-25	H	0	112	0
AQ1149	PLC	232/223(f)	San Rafael	CA	420,183.90	3.630	3.380	0.250	Dec-45	1,938.50	360	353	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AP3731	PLC	232/223(f)	Bennington	VT	418,999.99	3.990	3.740	0.250	Dec-45	2,018.56	360	353	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AK0550	PLC	223(f)/223(a)(7)	Somerville	MA	418,342.71	3.750	3.370	0.380	Nov-42	2,085.31	333	316	17	Feb-15	N/A	May-25	E	N/A	105	0
AM9564	PLC	221(d)(4)	San Antonio	TX	415,210.18	3.870	3.620	0.250	Jun-47	1,920.73	381	371	10	Sep-15	N/A	Sep-25	T	N/A	109	0
AL2693	PLC	207/223(a)(7)	Columbus	IN	415,183.78	2.880	2.630	0.250	Jun-45	1,764.44	360	347	13	Jun-15	N/A	Aug-25	D	N/A	108	0
AI8816	PLC	207/223(f)	Framingham	MA	403,272.41	3.900	3.650	0.250	Jan-50	1,798.69	421	402	19	Dec-14	N/A	Mar-25	E	N/A	103	0
AQ0203	PLC	207/223(f)	Aurora	IL	396,529.01	3.450	3.200	0.250	Dec-50	1,641.60	421	413	8	Nov-15	Feb-16	Feb-26	H	0	114	0
AQ3129	PLC	223(f)	University Park	IL	393,798.94	3.600	3.350	0.250	Dec-50	1,664.44	420	413	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AD2062	PLC	232/223(f)	Iowa City	IA	393,157.04	3.440	2.940	0.500	Jun-50	1,637.92	420	407	13	Jun-15	Aug-15	Aug-25	K	0	108	0
AL7155	PLC	207/223(f)	Grand Rapids	MI	385,712.88	3.180	2.860	0.320	Jun-50	1,550.04	420	407	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AD5019	PLC	221(d)(4)	Salt Lake City	UT	382,840.50	4.100	3.850	0.250	Jan-51	1,729.37	430	414	16	Mar-15	May-15	May-20	J	0	45	0
AN6726	PLC	221(d)(4)/223(a)(7)	Enid	OK	374,560.71	4.270	4.020	0.250	Aug-55	1,643.46	480	469	11	Aug-15	Oct-15	Oct-25	N	0	110	0
AN9518	PLC	207/223(f)	Hesperia	CA	370,817.18	3.140	2.890	0.250	Aug-50	1,477.80	420	409	11	Aug-15	Oct-15	Oct-25	K	0	110	0
AI9475	PLC	207/223(f)	Orlando	FL	364,983.32	3.900	3.650	0.250	Jan-50	1,627.91	421	402	19	Dec-14	Mar-15	Mar-25	H	0	103	0
AG7917	PLC	232/223(f)	Tallahassee	FL	362,418.42	3.870	3.620	0.250	Dec-41	1,868.72	315	305	10	Sep-15	Oct-15	Oct-25	H	0	110	0
AN7373	PLC	221(d)(3)/223(a)(7)	Bessemer	AL	362,008.27	4.190	3.940	0.250	Apr-36	2,248.17	246	237	9	Oct-15	Dec-15	Dec-25	H	0	112	0
AE2080	PLC	223(f)	Beaumont	TX	352,925.78	3.520	3.270	0.250	Sep-50	1,480.88	420	410	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AI4701	CLC	221(d)(4)	Fairfax	VA	349,971.00	3.570	3.320	0.250	Mar-57	1,370.49	503	488	15	Apr-15	May-17	May-27	C	9	129	8
AF6800	PLC	232/241(a)	Hagerstown	MD	348,806.16	5.600	5.350	0.250	Aug-44	2,055.91	344	337	7	Dec-15	Sep-16	Sep-25	B	1	109	0
AO6144	PLC	232/223(f)	McMurray	PA	342,938.46	3.640	3.310	0.330	Nov-45	1,586.57	361	352	9	Oct-15	Jan-16	Jan-26	H	0	113	0
AP0247	PLC	213(i)/223(a)(7)	Rochester	MN	341,513.72	4.070	3.820	0.250	Jun-45	1,675.89	356	347	9	Oct-15	N/A	Oct-25	S	N/A	110	0
AM2541	PLC	207/223(f)	Westfield	MA	337,448.15	3.270	3.020	0.250	Aug-50	1,369.53	421	409	12	Jul-15	N/A	Oct-25	E	N/A	110	0
AP3735	PLC	207/223(f)	Shreveport	LA	337,175.04	3.660	3.410	0.250	Dec-50	1,436.89	420	413	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AL7669	PLC	207/223(f)	Philadelphia	PA	333,961.40	4.140	3.890	0.250	Oct-48	1,564.86	400	387	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AG7488	PLC	241(a)	Windsor	VT	331,825.04	4.840	4.590	0.250	Mar-55	1,582.88	473	464	9	Oct-15	Apr-16	Apr-25	R	0	104	0
AN6826	PLC	221(d)(4)	Racine	WI	326,511.48	3.350	3.100	0.250	Apr-45	1,475.44	356	345	11	Aug-15	Oct-15	Oct-25	H	0	110	0
AN9229	PLC	232/223(f)	Sacramento	CA	319,457.06	3.690	3.440	0.250	Aug-45	1,494.00	360	349	11	Aug-15	Oct-15	Oct-25	H	0	110	0
AP3749	PLC	221(d)(4)/223(a)(7)	Salt Lake City	UT	313,180.29	3.850	3.600	0.250	Apr-53	1,328.22	450	441	9	Oct-15	Dec-15	Dec-25	L	0	112	0
AK8859	PLC	232	Pinetop	AZ	304,740.05	4.200	3.950	0.250	Sep-50	1,401.04	425	410	15	Apr-15	May-15	May-25	L	0	105	0
773588	PLC	232/223(f)	Anchorage	AK	291,273.53	3.980	3.600	0.380	Sep-50	1,300.71	419	410	9	Oct-15	Nov-15	Nov-25	H	0	111	0
AN4792	PLC	207/223(f)	North Vernon	IN	288,594.54	3.350	3.100	0.250	Nov-50	1,179.75	420	412	8	Nov-15	N/A	Jan-26	D	N/A	113	0
AM9572	PLC	221(d)(4)	Hereford	TX	288,007.09	3.470	3.220	0.250	Aug-40	1,471.67	297	289	8	Nov-15	N/A	Nov-25	A	N/A	111	0
AN8356	PLC	221(d)(4)	Winston-Salem	NC	287,416.92	4.350	4.070	0.280	Dec-52	1,311.73	449	437	12	Jul-15	Sep-15	Sep-25	L	0	109	0
AN7354	PLC	207/223(f)	Newport News	VA	274,651.93	3.980	3.730	0.250	Sep-40	1,475.91	300	290	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AM5778	PLC	223(f)/223(a)(7)	Carson City	NV	272,653.63	3.700	3.450	0.250	Jan-51	1,166.90	421	414	7	Dec-15	Mar-16	Mar-26	H	0	115	0
AP2077	PLC	223(f)/223(a)(7)	Perrysburg	OH	272,238.35	4.470	4.220	0.250	Sep-41	1,503.13	312	302	10	Sep-15	Nov-15	Nov-25	H	0	111	0
AN6722	PLC	221(d)(4)/223(a)(7)	San Elizario	TX	262,753.43	3.600	3.350	0.250	Jul-55	1,045.62	479	468	11	Aug-15	Sep-15	Sep-25	H	0	109	0
AP3690	PLC	207/223(f)	Lake View Terrace	CA	260,013.39	3.580	3.250	0.330	Jun-41	1,315.59	307	299	8	Nov-15	Jan-16	Jan-26	H	0	113	0
AM9574	PLC	221(d)(4)	Greer	SC	257,336.02	3.470	3.220	0.250	Jun-40	1,320.81	295	287	8	Nov-15	N/A	Nov-25	A	N/A	111	0

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AC7452	PLC	221(d)(4)	McKinney	TX	$ 256,089.10	3.100%	2.850%	0.250%	Jan-55	$ 950.01	472	462	10	Sep-15	Mar-16	Mar-25	R	0	103	0
AN2511	PLC	232/223(a)(7)	Columbia	SC	253,162.04	4.070	3.820	0.250	Jan-44	1,276.11	342	330	12	Jul-15	Aug-15	Aug-25	L	0	108	0
AM9562	PLC	223(f)	Missouri City	TX	251,271.86	3.520	3.270	0.250	Sep-50	1,054.34	420	410	10	Sep-15	Nov-15	Nov-25	N	0	111	0
AJ6581	PLC	231	Jacksonville	FL	251,266.19	4.400	4.150	0.250	Oct-51	1,170.12	432	423	9	Oct-15	Nov-15	Nov-25	K	0	111	0
AG5216	PLC	207/223(f)	Owings Mills	MD	251,034.83	3.450	3.200	0.250	Jan-50	1,054.14	420	402	18	Jan-15	Mar-15	Mar-25	H	0	103	0
AO3439	PLC	232/223(f)	Ossian	IN	250,100.87	3.300	3.050	0.250	Aug-50	1,019.29	421	409	12	Jul-15	Oct-15	Oct-25	H	0	110	0
AG5228	CLC	221(d)(4)	Fairfax	VA	237,713.00	3.570	3.320	0.250	Mar-57	930.88	503	488	15	Apr-15	May-17	May-27	C	9	129	8
AO4943	PLC	221(d)(4)/223(a)(7)	Minneapolis	MN	236,115.94	3.470	3.220	0.250	Jan-56	915.79	481	474	7	Dec-15	Mar-16	Mar-26	H	0	115	0
AG7916	PLC	207/223(f)	Indianapolis	IN	230,391.40	3.500	3.250	0.250	Sep-50	964.07	420	410	10	Sep-15	Oct-15	Oct-25	H	0	110	0
AF9438	CLC	232	Haverhill	MA	227,284.00	3.870	3.620	0.250	Dec-52	963.71	459	437	22	Sep-14	Feb-16	Feb-26	H	0	114	0
AQ1160	PLC	538	Carlisle	IA	222,207.89	5.100	4.220	0.880	Nov-49	1,156.40	407	400	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AN9505	PLC	207/223(f)	Pittsburgh	PA	220,946.55	4.250	4.000	0.250	Jul-50	1,024.71	420	408	12	Jul-15	Sep-15	Sep-25	K	0	109	0
AN1327	PLC	223(f)	Kent	WA	216,421.45	3.330	3.000	0.330	Jul-50	886.88	421	408	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AK5863	CLC	538	Blairsville	GA	213,887.00	4.800	4.300	0.500	Jun-56	1,003.19	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AM2536	PLC	207/223(f)	Plymouth	MA	213,226.42	3.320	3.070	0.250	Jul-50	872.58	421	408	13	Jun-15	N/A	Sep-25	E	N/A	109	0
AK8836	PLC	207/223(f)	East Brunswick	NJ	210,808.43	3.080	2.830	0.250	Jan-43	970.66	332	318	14	May-15	Jul-15	Jul-25	K	0	107	0
AL2663	PLC	207/223(f)	Kokomo	IN	210,610.06	3.550	3.300	0.250	Mar-45	976.55	359	344	15	Apr-15	Jun-15	Jun-25	O	0	106	0
AN4795	PLC	207/223(f)	Syracuse	NY	208,956.60	3.960	3.660	0.300	Dec-50	927.44	420	413	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AP0214	PLC	207/223(f)	Upper Sandusky	OH	203,188.90	3.580	3.330	0.250	Dec-50	856.44	421	413	8	Nov-15	Jan-16	Jan-26	K	0	113	0
AN2443	PLC	223(f)/223(a)(7)	Euless	TX	203,060.53	3.600	3.350	0.250	Jun-45	942.50	360	347	13	Jun-15	Aug-15	Aug-25	N	0	108	0
AN9050	PLC	207/223(f)	Jackson	MS	202,873.03	3.730	3.450	0.280	May-44	977.17	346	334	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AD1546	PLC	221(d)(4)	Minneapolis	MN	200,524.03	4.740	4.490	0.250	May-55	942.14	480	466	14	May-15	Jul-16	Jul-25	R	0	107	0
AN9504	PLC	207/223(f)	Salem	OH	194,874.39	4.150	3.775	0.375	Sep-50	890.06	421	410	11	Aug-15	Nov-15	Nov-25	K	0	111	0
AN6720	PLC	223(f)/223(a)(7)	Little Rock	AR	194,322.73	3.420	3.170	0.250	Jul-50	806.29	420	408	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AN0571	PLC	207/223(f)	Hampton	VA	193,602.79	4.720	4.390	0.330	Apr-36	1,257.45	250	237	13	Jun-15	Aug-15	Aug-25	L	0	108	0
AL7665	PLC	232/223(f)	Santa Rosa	CA	191,314.41	3.520	3.270	0.250	Aug-33	1,243.12	218	205	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AL2681	PLC	207/223(f)	Grants Pass	OR	189,730.46	3.430	3.180	0.250	May-50	790.38	420	406	14	May-15	Jul-15	Jul-25	H	0	107	0
AN2446	PLC	232/223(a)(7)	Long Beach	NY	189,017.52	4.250	4.000	0.250	Jan-30	1,535.34	175	162	13	Jun-15	Aug-15	Aug-25	H	0	108	0
AK8209	PLC	213/223(a)(7)	Alexandria	MN	188,646.42	4.170	3.920	0.250	Aug-55	815.89	480	469	11	Aug-15	Oct-15	Oct-25	N	0	110	0
AN0581	PLC	232/223(f)	Cartersville	GA	188,336.08	3.660	3.330	0.330	Jul-45	879.04	360	348	12	Jul-15	Sep-15	Sep-25	H	0	109	0
AN4769	PLC	223(f)/223(a)(7)	San Bernardino	CA	188,144.07	3.360	3.110	0.250	Dec-53	736.74	460	449	11	Aug-15	Oct-15	Oct-25	H	0	110	0
AM4067	PLC	232/241/223(a)(7)	Staten Island	NY	185,132.64	3.200	2.700	0.500	Apr-28	1,577.00	155	141	14	May-15	Jul-15	Jul-25	H	0	107	0
AN9075	PLC	207/223(f)	New Braunfels	TX	184,276.85	3.600	3.270	0.330	Oct-50	780.79	421	411	10	Sep-15	Dec-15	Dec-25	H	0	112	0
AL7158	PLC	232/223(a)(7)	Tacoma	WA	178,449.46	3.890	3.390	0.500	Nov-35	1,095.52	245	232	13	Jun-15	Aug-15	Aug-25	L	0	108	0
AO0618	PLC	538/515	Laurel	DE	177,120.04	4.950	4.520	0.430	Mar-48	924.95	387	380	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AO0619	PLC	538/515	Laurel	DE	168,572.44	4.950	4.520	0.430	Mar-48	880.32	387	380	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AO0016	PLC	207/223(f)	Las Piedra	PR	163,459.82	3.400	3.150	0.250	Sep-50	674.61	421	410	11	Aug-15	Oct-15	Oct-25	H	0	110	0
AN4796	PLC	207/223(f)	Syracuse	NY	159,703.96	3.960	3.660	0.300	Dec-50	708.83	420	413	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AK5867	CLC	538	Elberton	GA	157,941.00	4.800	4.300	0.500	Jun-56	740.79	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AM0521	CLC	221(d)(4)	Baltimore	MD	157,332.00	3.990	3.740	0.250	Mar-56	656.57	486	476	10	Sep-15	May-16	May-26	H	0	117	0
AQ1163	PLC	538	Llano	TX	154,380.29	5.030	4.150	0.880	Sep-49	798.14	405	398	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AN9072	PLC	207/223(f)	Eureka	IL	152,434.46	4.000	3.670	0.330	Dec-42	779.58	327	317	10	Sep-15	Nov-15	Nov-25	H	0	111	0
AQ1158	PLC	538	Winterset	IA	141,379.73	4.820	3.940	0.880	Oct-49	711.63	406	399	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AM9577	PLC	221(d)(4)	Wharton	TX	140,530.03	3.580	3.330	0.250	Jun-42	694.08	318	311	7	Dec-15	N/A	Dec-25	A	N/A	112	0
AP2088	PLC	207/223(f)	Fuquay-Varina	NC	139,376.74	3.450	3.200	0.250	Nov-40	706.03	301	292	9	Oct-15	Jan-16	Jan-26	H	0	113	0
AK5869	CLC	538	Waynesboro	GA	138,562.00	4.800	4.300	0.500	Jun-56	649.89	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AQ1162	PLC	538	Belle Plaine	IA	138,346.68	4.820	3.940	0.880	Dec-49	694.96	408	401	7	Dec-15	Feb-16	Feb-26	H	0	114	0
AO0019	PLC	207/223(f)	Haslett	MI	136,982.66	3.700	3.450	0.250	Oct-50	588.38	420	411	9	Oct-15	Nov-15	Nov-25	H	0	111	0
AN6825	PLC	207/223(f)	Warren	OH	136,064.05	3.850	3.600	0.250	Dec-41	700.08	316	305	11	Aug-15	Oct-15	Oct-25	H	0	110	0
AK5853	CLC	538	Sardis	GA	135,569.00	4.800	4.300	0.500	Jun-56	635.86	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AK5851	CLC	538	Lafayette	GA	132,697.00	4.800	4.300	0.500	Jun-56	622.38	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AF7415	PLC	221(d)(4)/223(a)(7)	Murray	UT	128,390.50	3.550	3.250	0.300	May-55	508.09	480	466	14	May-15	Jul-15	Jul-20	P	0	47	0
AE9349	PLC	207/223(f)	West Des Moines	IA	126,464.16	4.125	3.875	0.250	Jan-49	589.28	405	390	15	Apr-15	Jun-15	Jun-25	K	0	106	0
AP2078	CLC	232	Jacksonville	FL	125,404.00	3.860	3.610	0.250	Apr-57	513.25	498	489	9	Oct-15	Jun-17	Jun-27	C	10	130	9
AK5839	CLC	538	Royston	GA	125,022.00	4.800	4.300	0.500	Jun-56	586.39	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AK6166	PLC	232/223(f)	Herrin	IL	120,931.53	3.710	3.460	0.250	Aug-32	832.95	202	193	9	Oct-15	Dec-15	Dec-25	H	0	112	0
AN6741	PLC	207/223(f)	Ludington	MI	116,795.79	3.530	3.280	0.250	Sep-50	490.75	420	410	10	Sep-15	Nov-15	Nov-25	L	0	111	0
AN2507	PLC	207/223(f)	St. Paul	MN	116,629.27	4.000	3.750	0.250	Dec-44	572.97	354	341	13	Jun-15	Jul-15	Jul-25	H	0	107	0
AK5855	CLC	538	Jackson	GA	115,242.00	4.800	4.300	0.500	Jun-56	540.52	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AE4531	PLC	221(d)(4)/223(a)(7)	Riverton	UT	115,156.34	3.850	3.600	0.250	Dec-54	478.82	481	461	20	Nov-14	Feb-15	Feb-25	H	0	102	0
AK1007	PLC	221(d)(4)/223(a)(7)	Lexington	SC	112,778.35	4.380	4.100	0.280	May-51	526.44	437	418	19	Dec-14	Feb-15	Feb-25	H	0	102	0
AK8159	CLC	221(d)(4)	West Memphis	AR	106,812.00	3.530	3.280	0.250	Jan-57	415.70	496	486	10	Sep-15	Mar-17	Mar-27	C	7	127	6
AO6135	PLC	207/223(f)	Montgomery	AL	106,288.88	4.450	4.070	0.380	Aug-32	772.08	202	193	9	Oct-15	Dec-15	Dec-25	H	0	112	0
AH5332	PLC	207/223(a)(7)	Lebanon	MO	103,495.93	4.000	3.750	0.250	Sep-46	492.69	375	362	13	Jun-15	Aug-15	Aug-25	F	0	108	0
AP2087	PLC	207/223(f)	Oxford	NC	102,757.27	3.450	3.200	0.250	Nov-40	520.53	301	292	9	Oct-15	Jan-16	Jan-26	H	0	113	0
AE9123	PLC	221(d)(4)	Detroit	MI	97,296.60	3.920	3.550	0.370	Oct-55	405.00	478	471	7	Dec-15	N/A	Dec-25	A	N/A	112	0
AK5835	CLC	538	Millen	GA	95,055.00	4.800	4.300	0.500	Jun-56	445.83	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0
AK5843	CLC	538	Waynesboro	GA	82,299.00	4.800	4.300	0.500	Jun-56	386.00	496	479	17	Feb-15	Aug-16	Aug-26	H	0	120	0

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

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

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

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

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

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

(10) Pool Number AO0017 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*

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

Lockout and Prepayment Penalty Codes:

(A) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(B) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(C) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(D) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fourteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(E) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the fifteenth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(F) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 6% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(G) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(H) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(I) No remaining Lockout. Prepayment Penalty of 4% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(J) No remaining Lockout. Prepayment Penalty of 5% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(K) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(L) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(M) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the twenty-fourth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 8% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(N) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(O) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 1% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(P) No remaining Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 2% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 1% of the prepaid amount up to but not including the Prepayment Penalty End Date.

(Q) Lockout up to but not including the Lockout End Date; thereafter a Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Lockout End Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(R) No remaining Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the twelfth mortgage loan payment date beyond the Lockout End Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(S) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-sixth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the forty-eighth mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(T) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the sixtieth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 5% of the prepaid amount up to but not including the seventy-second mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(U) No Lockout. Prepayment Penalty of 10% of the prepaid amount up to but not including the thirty-ninth mortgage loan payment date beyond the Issue Date disclosed above; thereafter a Prepayment Penalty of 7% of the prepaid amount up to but not including the fifty-first mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

(V) No Lockout. Prepayment Penalty of 9% of the prepaid amount up to but not including the eleventh mortgage loan payment date beyond the Issue Date disclosed above, declining thereafter by 1% annually up to but not including the Prepayment Penalty End Date.

Ginnie Mae REMIC Trust 2016-087
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AQ8627	PLC	221(d)(4)/223(a)(7)	Milwaukee	WI	$42,278,934.86	3.620%	3.370%	0.250%	May-56	$167,152.63	480	478	2	May-16	Jul-16	Jul-26	B	0	119	0
AR5404	PLC	207/223(f)	Fredericksburg	VA	35,742,050.69	3.420	3.170	0.250	May-51	146,429.33	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
AS2055	PLC	207/223(f)	Orlando	FL	20,307,765.40	3.250	3.000	0.250	May-51	81,223.62	420	418	2	May-16	Jul-16	Jul-26	B	0	119	0
AS2051	PLC	232/223(f)	Las Vegas	NV	17,159,382.58	3.380	3.130	0.250	Apr-51	69,992.84	419	417	2	May-16	Jun-16	Jun-26	B	0	118	0
AO3432	PLC	223(a)(7)/207/223(f)	Raleigh	NC	14,950,059.75	3.950	3.700	0.250	Apr-51	65,967.10	421	417	4	Mar-16	Jun-16	Jun-26	E	0	118	0
AO6126	PLC	232/223(a)(7)	Aurora	IL	13,549,027.18	3.940	3.690	0.250	Mar-51	59,771.36	418	416	2	May-16	Jul-16	Jul-26	E	0	119	0
646261	PLC	232/223(f)	Butte	MT	12,320,833.91	3.440	3.190	0.250	May-51	50,618.32	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
AO6122	PLC	232/223(a)(7)	Cicero	IL	11,777,024.44	3.940	3.690	0.250	Mar-46	56,147.39	358	356	2	May-16	Jul-16	Jul-26	E	0	119	0
AR7233	PLC	207/223(f)	Oak Creek	WI	11,769,413.34	3.200	2.950	0.250	May-51	46,739.61	421	418	3	Apr-16	N/A	Jul-26	G	N/A	119	0
AO6124	PLC	232/223(a)(7)	Chicago	IL	11,293,134.21	3.940	3.690	0.250	Mar-51	49,819.52	418	416	2	May-16	Jul-16	Jul-26	E	0	119	0
AQ8626	PLC	207/223(f)	Deerfield	IL	7,979,135.12	3.170	2.920	0.250	May-51	31,552.01	420	418	2	May-16	Jul-16	Jul-26	B	0	119	0
AQ7879	PLC	207/223(f)	Medina	OH	7,956,931.94	3.590	3.340	0.250	May-51	33,381.32	421	418	3	Apr-16	Jul-16	Jul-26	C	0	119	0
AS2050	PLC	232/223(f)	Wichita	KS	7,826,344.15	3.350	3.100	0.250	Apr-51	31,789.06	420	417	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AO6125	PLC	232/223(a)(7)	Chicago	IL	7,389,425.97	3.940	3.690	0.250	Mar-51	32,598.36	418	416	2	May-16	Jul-16	Jul-26	E	0	119	0
AS2048	PLC	232/223(f)	New Braunfels	TX	6,925,918.98	3.380	3.130	0.250	Apr-51	28,250.71	419	417	2	May-16	Jun-16	Jun-26	B	0	118	0
AS0155	PLC	232/223(f)	Newark	NJ	6,709,172.90	4.125	3.875	0.250	May-30	53,106.45	168	166	2	May-16	Jul-16	Jul-26	D	0	119	0
AR7236	PLC	207/223(f)	Boerne	TX	6,623,723.43	3.470	3.220	0.250	May-51	27,327.21	420	418	2	May-16	Jul-16	Jul-26	E	0	119	0
AS2057	CLC	221(d)(4)	Virginia Beach	VA	5,377,381.00	3.970	3.720	0.250	Feb-58	22,373.92	501	499	2	May-16	Apr-18	Apr-28	B	20	140	19
AQ7878	PLC	207/223(f)	Pawtucket	RI	4,372,619.93	3.410	3.160	0.250	May-51	17,888.76	421	418	3	Apr-16	Jul-16	Jul-26	C	0	119	0
AS2068	PLC	232	Waterloo	NY	4,203,634.36	3.530	3.280	0.250	Sep-31	29,861.98	184	182	2	May-16	Jul-16	Jul-26	B	0	119	0
AR8015	CLC	221(d)(4)	Kansas City	MO	3,920,616.00	3.630	3.380	0.250	Aug-58	15,495.30	507	505	2	May-16	Oct-18	Oct-28	E	26	146	25
AR5491	PLC	538	Coalinga	CA	3,601,025.55	4.800	4.300	0.500	Mar-56	16,924.95	479	476	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AQ0263	PLC	207/223(f)	Harrisburg	PA	3,312,325.12	3.750	3.500	0.250	May-51	14,206.45	421	418	3	Apr-16	Jul-16	Jul-26	B	0	119	0
AG5218	CLC	221(d)(4)	Virginia Beach	VA	2,902,372.00	3.970	3.720	0.250	May-57	12,076.03	502	490	12	Jul-15	Jul-17	Jul-27	B	11	131	10
AQ7891	PLC	221(d)(4)	Shreveport	LA	2,883,228.56	3.550	3.300	0.250	Jul-44	13,552.67	339	336	3	Apr-16	Jun-16	Jun-26	C	0	118	0
AS2054	PLC	232/223(f)	Wathena	KS	2,542,366.38	3.350	3.100	0.250	Apr-51	10,326.59	420	417	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AN7332	CLC	221(d)(4)	Richmond	TX	2,332,796.00	3.400	3.150	0.250	Dec-56	8,897.67	496	485	11	Aug-15	Feb-17	Feb-27	B	6	126	5
AQ7910	CLC	221(d)(4)	McKinney	TX	2,274,087.00	3.730	3.480	0.250	Oct-57	9,126.02	497	495	2	May-16	Dec-17	Dec-27	B	16	136	15
AJ1228	CLC	221(d)(4)	Baton Rouge	LA	2,265,898.00	4.130	3.880	0.250	Jun-56	9,654.08	495	479	16	Mar-15	Aug-16	Aug-26	B	0	120	0
AN9512	CLC	221(d)(4)	Boerne	TX	2,185,183.00	3.850	3.600	0.250	Sep-57	8,929.93	503	494	9	Oct-15	Nov-17	Nov-27	B	15	135	14
AK4392	CLC	221(d)(4)	Pasadena	MD	2,064,719.00	3.500	3.250	0.250	Apr-57	7,998.54	499	489	10	Sep-15	Jun-17	Jun-27	E	10	130	9
AN9532	CLC	221(d)(4)	Austin	TX	1,788,020.00	3.650	3.400	0.250	Mar-57	7,088.40	497	488	9	Oct-15	May-17	May-27	B	9	129	8
AS6474	CLC	221(d)(4)	Antioch	TN	1,721,320.00	3.820	3.570	0.250	Nov-57	7,002.57	498	496	2	May-16	Jan-18	Jan-28	B	17	137	16
AL7654	CLC	221(d)(4)	Oklahoma City	OK	1,653,855.00	3.390	3.140	0.250	May-57	6,298.23	504	490	14	May-15	Jul-17	Jul-27	B	11	131	10
AS2049	PLC	232/223(f)	Richmond	KS	1,608,146.34	3.350	3.100	0.250	Apr-46	7,121.93	360	357	3	Apr-16	Jun-16	Jun-26	B	0	118	0
AJ7155	CLC	221(d)(4)	Knoxville	TN	1,594,190.00	4.200	3.950	0.250	May-56	6,862.39	497	478	19	Dec-14	Jul-16	Jul-26	B	0	119	0
AI7084	CLC	221(d)(4)	Oklahoma City	OK	1,535,181.00	3.850	3.600	0.250	Jul-56	6,273.64	501	480	21	Oct-14	Sep-17	Sep-26	A	13	121	0
AF9433	CLC	221(d)(4)	Columbia	SC	1,504,440.00	4.450	4.170	0.280	May-56	6,715.13	500	478	22	Sep-14	Jul-17	Jul-26	A	11	119	0
AI8818	CLC	221(d)(4)	Washington	DC	1,411,197.00	4.230	3.980	0.250	Nov-56	6,101.39	503	484	19	Dec-14	Dec-16	Dec-26	B	4	124	4
AN7348	CLC	221(d)(4)	Phoenix	AZ	1,208,485.00	4.000	3.750	0.250	Feb-53	5,282.97	449	439	10	Sep-15	Apr-17	Apr-27	B	8	128	7
AL7676	CLC	221(d)(4)	Portsmouth	VA	1,202,989.00	3.650	3.400	0.250	Mar-57	4,769.11	500	488	12	Jul-15	May-17	May-27	B	9	129	8
AN7380	CLC	221(d)(4)	Little Elm	TX	1,185,586.00	3.600	3.350	0.250	Sep-57	4,664.23	503	494	9	Oct-15	Nov-17	Nov-27	B	15	135	14
AI5227	CLC	232	LaGrange	IL	1,177,687.00	4.200	3.950	0.250	Aug-54	5,201.65	465	457	8	Nov-15	Apr-17	Apr-27	B	8	128	7
AO0632	CLC	231	Detroit	MI	1,163,474.00	3.370	3.120	0.250	Mar-57	4,416.93	497	488	9	Oct-15	May-17	May-27	E	9	129	8
AN9507	CLC	221(d)(4)	Belton	TX	1,159,274.00	3.700	3.450	0.250	Jul-57	4,631.03	502	492	10	Sep-15	Sep-17	Sep-27	B	13	133	12
AQ0195	CLC	221(d)(4)	Portland	OR	1,129,792.00	3.770	3.520	0.250	Jan-57	4,561.52	494	486	8	Nov-15	Mar-17	Mar-27	B	7	127	6
AK8820	CLC	221(d)(4)	Leander	TX	1,095,893.00	3.480	3.230	0.250	Dec-56	4,232.26	501	485	16	Mar-15	Feb-17	Feb-27	B	6	126	5
AK4285	CLC	221(d)(4)	Converse	TX	1,069,599.00	3.850	3.500	0.350	Sep-56	4,371.00	499	482	17	Feb-15	Nov-16	Nov-26	B	3	123	2
AN7358	CLC	221(d)(4)	San Antonio	TX	1,061,806.00	3.250	3.000	0.250	Sep-57	3,955.67	504	494	10	Sep-15	Nov-17	Nov-27	B	15	135	14
AG1827	CLC	221(d)(4)	Norman	OK	1,057,756.00	4.780	4.530	0.250	Dec-55	4,947.31	500	473	27	Apr-14	Feb-17	Feb-26	A	6	114	0
AN7356	CLC	221(d)(4)	Midwest City	OK	1,048,759.00	3.950	3.700	0.250	Apr-57	4,350.61	499	489	10	Sep-15	Jun-17	Jun-27	B	10	130	9
AL4697	CLC	221(d)(4)	Chesapeake	VA	1,042,073.00	3.760	3.510	0.250	Oct-56	4,200.98	499	483	16	Mar-15	Dec-16	Dec-26	E	4	124	3
AP0190	CLC	221(d)(4)	Flagstaff	AZ	1,008,690.00	3.800	3.550	0.250	Apr-57	4,091.11	497	489	8	Nov-15	May-17	May-27	D	9	129	9
AL4699	CLC	221(d)(4)	Sulphur	LA	989,378.00	3.420	3.170	0.250	Nov-56	3,785.44	496	484	12	Jul-15	Jan-17	Jan-27	E	5	125	4
AN7309	CLC	221(d)(4)	Carrolton	VA	956,690.00	3.600	3.350	0.250	Feb-57	3,763.73	499	487	12	Jul-15	Apr-17	Apr-27	B	8	128	7
AG7512	CLC	221(d)(4)	New York	NY	931,977.00	4.980	4.500	0.480	Jan-57	4,481.62	513	486	27	Apr-14	Mar-18	Mar-27	A	19	127	6
AO4945	CLC	221(d)(4)	Grand Prairie	TX	913,052.00	3.850	3.600	0.250	Mar-58	3,731.26	502	500	2	May-16	May-18	May-28	B	21	141	20
AQ0204	CLC	221(d)(4)	Norman	OK	892,762.00	3.620	3.370	0.250	Dec-57	3,523.02	505	497	8	Nov-15	Feb-18	Feb-28	B	18	138	17

Pool Number	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/ Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)
AQ0234	CLC	221(d)(4)	Portland	TX	$ 829,794.00	4.050%	3.800%	0.250%	Jan-58	$ 3,493.88	503	498	5	Feb-16	Mar-18	Mar-28	B	19	139	18
AJ1173	CLC	232	Westhampton	NY	825,689.00	4.250	4.000	0.250	Jan-56	3,580.35	495	474	21	Oct-14	Mar-16	Mar-26	B	0	115	0
AK7636	CLC	221(d)(4)	McKinney	TX	816,137.00	3.830	3.580	0.250	Feb-57	3,325.17	501	487	14	May-15	Apr-17	Apr-27	B	8	128	7
AG7544	CLC	221(d)(4)	Baltimore	MD	809,325.00	4.550	4.300	0.250	Apr-56	3,664.48	503	477	26	May-14	May-17	May-26	A	9	117	0
AJ1175	CLC	221(d)(4)	Perrysburg	OH	808,037.00	4.350	4.100	0.250	Mar-56	3,555.09	497	476	21	Oct-14	May-16	May-26	B	0	117	0
AG5179	CLC	221(d)(4)	Alpharetta	GA	775,065.00	3.800	3.550	0.250	Sep-56	3,143.56	503	482	21	Oct-14	Nov-16	Nov-26	B	3	123	2
AM5489	CLC	241(a)	Shorewood	IL	768,368.00	3.730	3.480	0.250	Jan-52	3,278.83	434	426	8	Nov-15	Mar-17	Mar-27	B	7	127	6
AL7609	CLC	221(d)(4)	Seattle	WA	759,353.00	3.800	3.550	0.250	Sep-56	(10)	497	482	15	Apr-15	Nov-16	Nov-26	B	3	123	2
AL7136	CLC	221(d)(4)	Chico	CA	756,970.00	3.580	3.210	0.370	Aug-56	2,968.86	496	481	15	Apr-15	Oct-16	Oct-26	B	2	122	1
AJ1205	CLC	221(d)(4)	Wilmington	NC	723,231.00	3.980	3.730	0.250	Sep-56	3,013.67	500	482	18	Jan-15	Nov-16	Nov-26	B	3	123	2
AG9160	CLC	221(d)(4)	Abingdon	MD	715,480.00	3.890	3.640	0.250	Oct-56	2,941.51	504	483	21	Oct-14	Dec-16	Dec-26	B	4	124	3
AP9414	CLC	221(d)(4)	Fayetteville	NC	712,386.00	4.600	4.220	0.380	Jul-56	3,248.56	505	480	25	Jun-14	Sep-17	Sep-26	A	13	121	0
AG7910	CLC	241(a)	Washington Township	MI	683,322.00	4.650	4.400	0.250	Jul-49	3,404.03	404	396	8	Nov-15	Mar-17	Mar-27	B	7	127	7
AO0630	CLC	221(d)(4)	Frederick	MD	648,144.00	3.740	3.490	0.250	Jan-57	2,604.99	498	486	12	Jul-15	Mar-17	Mar-27	E	7	127	6
AH7406	CLC	232	Tooele	UT	588,122.00	3.730	3.480	0.250	Apr-57	2,360.16	500	489	11	Aug-15	Jun-17	Jun-27	B	10	130	9
763923	CLC	221(d)(4)	Colorado Springs	CO	586,108.00	4.650	4.400	0.250	Mar-56	2,691.70	503	476	27	Apr-14	Apr-17	Apr-26	A	8	116	0
AE9320	CLC	221(d)(4)	Detroit	MI	558,967.00	4.125	3.875	0.250	Aug-56	2,379.78	500	481	19	Dec-14	Oct-16	Oct-26	B	2	122	1
AN9520	CLC	221(d)(4)	San Antonio	TX	551,299.00	3.720	3.470	0.250	Aug-57	2,209.03	502	493	9	Oct-15	Oct-17	Oct-27	B	14	134	13
AH7504	CLC	221(d)(4)	Austin	TX	549,530.00	3.980	3.730	0.250	May-56	2,289.87	499	478	21	Oct-14	Jul-16	Jul-26	B	0	119	0
AN9515	CLC	221(d)(4)	Seguin	TX	532,064.00	3.910	3.660	0.250	May-57	2,194.01	499	490	9	Oct-15	Jul-17	Jul-27	B	11	131	10
AB8091	CLC	221(d)(4)	Charlotte	NC	511,055.00	2.880	2.630	0.250	Jan-55	1,794.33	504	462	42	Jan-13	Mar-16	Mar-25	A	0	103	0
AN7382	CLC	221(d)(4)	Dallas	TX	444,603.00	3.550	3.300	0.250	Aug-57	1,735.71	502	493	9	Oct-15	Oct-17	Oct-27	B	14	134	13
AG7455	CLC	221(d)(4)	Charlotte	NC	424,855.00	4.950	4.700	0.250	Nov-55	2,034.59	503	472	31	Dec-13	Jan-17	Jan-26	A	5	113	0
AH7506	CLC	221(d)(4)	San Antonio	TX	374,727.00	3.940	3.690	0.250	Apr-56	1,552.17	498	477	21	Oct-14	Jun-16	Jun-26	B	0	118	0
AQ0224	CLC	221(d)(4)	McKinney	TX	360,336.00	4.300	4.050	0.250	Oct-57	1,573.90	501	495	6	Jan-16	Dec-17	Dec-27	B	16	136	15
AG3725	CLC	221(d)(4)	Lakewood	CO	354,156.00	5.150	4.900	0.250	Jun-55	1,743.06	499	467	32	Nov-13	Aug-16	Aug-25	A	0	108	0
AF1614	CLC	221(d)(4)	Zachary	LA	314,005.00	4.670	4.170	0.500	Nov-55	1,446.15	499	472	27	Apr-14	Jan-17	Jan-26	A	5	113	0
AL7673	CLC	221(d)(4)	Atlanta	GA	293,551.00	3.670	3.420	0.250	Sep-56	1,167.31	495	482	13	Jun-15	Nov-16	Nov-26	B	3	123	2
AN0560	CLC	232	Leesburg	VA	254,779.00	3.410	3.110	0.300	Oct-56	973.29	496	483	13	Jun-15	Dec-16	Dec-26	B	4	124	3
AD7894	CLC	221(d)(4)	Spartanburg	SC	228,958.00	4.250	4.000	0.250	May-56	(10)	497	478	19	Dec-14	Jul-17	Jul-26	A	11	119	0
AP4609	CLC	221(d)(4)	Rowlett	TX	208,468.00	3.750	3.500	0.250	Oct-57	839.14	499	495	4	Mar-16	Dec-17	Dec-27	D	16	136	15
AF4090	CLC	221(d)(4)	Bernalillo	NM	172,201.00	4.230	3.980	0.250	Jan-56	744.52	497	474	23	Aug-14	Mar-16	Mar-26	B	0	115	0
AN7315	CLC	221(d)(4)	Winchester	VA	170,001.00	3.600	3.350	0.250	Jun-57	668.8	503	491	12	Jul-15	Aug-17	Aug-27	B	12	132	11
AD2069	CLC	221(d)(4)	Washington	DC	163,107.00	4.350	3.850	0.500	Feb-58	717.62	507	499	8	Nov-15	Apr-18	Apr-28	F	20	140	19

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

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

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

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

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

(6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
(7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
(8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
(9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
(10) Pool Numbers AD7894 and AL7609 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans—Level Payments" in this Supplement.
† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

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

Lockout/ Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	60	5%, 4%, 3%, 2%, 1%
F	10%	108	1%
G	10%	14	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Ginnie Mae
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OFFERING CIRCULAR SUPPLEMENT
July 22, 2016

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