

# \$877,204,806 Government National Mortgage Association

## GINNIE MAE®

### Guaranteed HECM MBS REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2018-H02

#### The Securities

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

#### The Ginnie Mae Guaranty

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

#### The Trust and its Assets

The Trust will own Ginnie Mae HECM MBS.

**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-25 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 February 28, 2018.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AF .....	\$ 25,650,594	(5)	HPT	FLT/HWAC/HZ	38375U5P1	January 2068
AI .....	25,650,594	(5)	NTL(HPT)	HWAC/IO/DLY	38375U5Q9	January 2068
<b>Security Group 2</b>						
DA .....	21,617,224	3.0%	HPT	FIX/HZ	38375U5R7	February 2068
DI .....	21,617,224	(5)	NTL(HPT)	HWAC/IO/DLY	38375U5S5	February 2068
<b>Security Group 3</b>						
BF .....	29,251,408	(5)	HPT	FLT/HWAC/HZ	38375U5T3	January 2068
BI .....	29,251,408	(5)	NTL(HPT)	HWAC/IO/DLY	38375U5U0	January 2068
<b>Security Group 4</b>						
FA .....	50,000,000	(5)	HPT	FLT/HWAC/HZ	38375U5V8	January 2068
FI(1) .....	50,000,000	(5)	NTL(HPT)	HWAC/IO/DLY	38375U5W6	January 2068
<b>Security Group 5</b>						
CI(1) .....	50,000,000	(5)	NTL(HPT)	HWAC/IO/DLY	38375U5X4	January 2068
FC .....	50,000,000	(5)	HPT	FLT/HWAC/HZ	38375U5Y2	January 2068
<b>Security Group 6</b>						
EF .....	178,019,125	(5)	HPT	FLT/HWAC/HZ	38375U5Z9	January 2068
EI .....	178,019,125	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6A3	January 2068
<b>Security Group 7</b>						
GF .....	98,208,619	(5)	HPT	FLT/HWAC/HZ	38375U6B1	December 2067
GI .....	98,208,619	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6C9	December 2067
<b>Security Group 8</b>						
HF .....	103,978,999	(5)	HPT	FLT/HWAC/HZ	38375U6D7	January 2068
HI .....	103,978,999	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6E5	January 2068
<b>Security Group 9</b>						
FJ .....	101,806,355	(5)	HSEQ	FLT/HWAC/HZ	38375U6F2	October 2064
IJ .....	101,806,355	(5)	NTL(HSEQ)	HWAC/IO/DLY	38375U6G0	October 2064
ZJ .....	450,000	(5)	HSEQ	HWAC/HZ/DLY	38375U6H8	October 2064
<b>Security Group 10</b>						
KF .....	52,945,150	(5)	HPT	FLT/HWAC/HZ	38375U6J4	February 2068
KI .....	52,945,150	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6K1	February 2068
<b>Security Group 11</b>						
LF(1) .....	49,999,999	(5)	HPT	FLT/HWAC/HZ	38375U6L9	February 2068
LI(1) .....	49,999,999	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6M7	February 2068
<b>Security Group 12</b>						
MF .....	35,000,000	(5)	HPT	FLT/HWAC/HZ	38375U6N5	February 2068
MI(1) .....	35,000,000	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6P0	February 2068
<b>Security Group 13</b>						
NF(1) .....	46,316,374	(5)	HPT	FLT/HWAC/HZ	38375U6Q8	February 2068
NI .....	46,316,374	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6R6	February 2068
<b>Security Group 14</b>						
PF .....	33,960,959	(5)	HPT	FLT/HWAC/HZ	38375U6S4	February 2068
PI .....	33,960,959	(5)	NTL(HPT)	HWAC/IO/DLY	38375U6T2	February 2068
<b>Residuals</b>						
RR1 .....	0	0.0	NPR	NPR	38375U6U9	January 2068
RR2 .....	0	0.0	NPR	NPR	38375U6V7	February 2068
RR3 .....	0	0.0	NPR	NPR	38375U6W5	January 2068
RR4 .....	0	0.0	NPR	NPR	38375U6X3	January 2068
RR5 .....	0	0.0	NPR	NPR	38375U6Y1	January 2068
RR6 .....	0	0.0	NPR	NPR	38375U6Z8	January 2068
RR7 .....	0	0.0	NPR	NPR	38375U7A2	December 2067
RR8 .....	0	0.0	NPR	NPR	38375U7B0	January 2068
RR9 .....	0	0.0	NPR	NPR	38375U7C8	October 2064
RR10 .....	0	0.0	NPR	NPR	38375U7D6	February 2068
RR11 .....	0	0.0	NPR	NPR	38375U7E4	February 2068
RR12 .....	0	0.0	NPR	NPR	38375U7F1	February 2068
RR13 .....	0	0.0	NPR	NPR	38375U7G9	February 2068
RR14 .....	0	0.0	NPR	NPR	38375U7H7	February 2068

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

**Citigroup**

**Tribal Capital Markets**

**The date of this Offering Circular Supplement is February 22, 2018.**

## 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,
- the HECM MBS Base Prospectus dated October 1, 2007, July 1, 2011, November 1, 2013 or June 1, 2014, as applicable (the “HECM MBS Base Prospectus”), and
- each HECM MBS Prospectus Supplement relating to the HECM MBS (the “HECM MBS Prospectus Supplements,” together with the HECM MBS Base Prospectus, the “HECM MBS Disclosure Documents”).

The Base Offering Circular and the HECM MBS Disclosure Documents are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

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

Unless otherwise specifically defined herein, please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

**Co-Sponsor:** Tribal Capital Markets, LLC

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** February 28, 2018

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2018.

### Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type<sup>(1)</sup></u>	<u>HECM MBS Principal Balance</u>	<u>HECM MBS Rate<sup>(2)</sup></u>	<u>Original Term to Maturity (in years)</u>
1	Ginnie Mae II <sup>(3)</sup>	\$ 25,650,594	(4)(5)	50
2	Ginnie Mae II <sup>(6)</sup>	21,617,224	(7)	50
3	Ginnie Mae II <sup>(8)</sup>	29,251,408	(9)(10)	50
4	Ginnie Mae II <sup>(11)</sup>	50,000,000	(4)(12)	50
5	Ginnie Mae II <sup>(13)</sup>	50,000,000	(4)(14)	50
6	Ginnie Mae II <sup>(15)</sup>	178,019,125	(4)(16)	50
7	Ginnie Mae II <sup>(17)</sup>	98,208,619	(4)(18)	50
8	Ginnie Mae II <sup>(19)</sup>	103,978,999	(4)(20)	50
9	Ginnie Mae II <sup>(21)</sup>	102,256,355	(22)	50
10	Ginnie Mae II <sup>(23)</sup>	52,945,150	(9)(24)	50
11	Ginnie Mae II <sup>(25)</sup>	49,999,999	(4)(26)	50
12	Ginnie Mae II <sup>(27)</sup>	35,000,000	(4)(28)	50
13	Ginnie Mae II <sup>(29)</sup>	46,316,374	(4)(30)	50
14	Ginnie Mae II <sup>(31)</sup>	33,960,959	(4)(32)	50

<sup>(1)</sup> The Trust Assets are HECM MBS backed by participation interests (each, a “Participation”) in advances made to borrowers and related amounts in respect of home equity conversion mortgage loans (“HECMs”) insured by FHA. *See “The Trust Assets — The Participations and the HECMs” in this Supplement.* Certain additional information regarding the HECM MBS is set forth in Exhibit A to this Supplement.

<sup>(2)</sup> The HECM MBS Rate for each Trust Asset is the weighted average coupon of its related Participation interest rates (“WACR”). WACR constitutes the Weighted Average Coupon Rate for purposes of this Supplement. *See “The Trust Assets — The Trust MBS” in this Supplement.*

<sup>(3)</sup> The Group 1 Trust Assets consist of Ginnie Mae HECM MBS pools BC8481, BE0392 and BE1019.

- (4) The applicable index for each of the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Trust Assets is one-year LIBOR (“One-Year LIBOR”). The actual HECM lifetime and annual caps on interest rate adjustments may limit whether the HECM MBS Rate for a particular Group 1, 4, 5, 6, 7, 8, 11, 12, 13 or 14 Trust Asset remains at One-Year LIBOR (as determined pursuant to the HECM loan documents) plus the applicable margin. See *“The Trust Assets — The Trust MBS” and “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.*
- (5) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 1 HECM MBS pools range from 2.304% to 2.631%.
- (6) The Group 2 Trust Assets consist of Ginnie Mae HECM MBS pools 725606, BC1875, BC1877, BC9751, BE5482, BE5485, BE5491 and BE8196.
- (7) The interest rates of the Participations (net of the related Servicing Fee Margin) underlying the Group 2 HECM MBS pools at issuance ranged from 3.630% to 5.500%.
- (8) The Group 3 Trust Assets consist of Ginnie Mae HECM MBS pools AY4829, AY4833, AY4852, AY4885, BA9602, BC1878, BC7188, BE0404, BE4827, BE5488, BF5554 and BF5555.
- (9) The applicable index for each of the Group 3 and 10 Trust Assets is one-month LIBOR (“One-Month LIBOR”). The actual HECM lifetime caps on interest rate adjustments may limit whether the HECM MBS Rate for a particular Group 3 or 10 Trust Asset remains at One-Month LIBOR (as determined pursuant to the HECM loan documents) plus the applicable margin. See *“The Trust Assets — The Trust MBS” and “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.*
- (10) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 3 HECM MBS pools range from 1.832% to 4.130%.
- (11) The Group 4 Trust Assets consist of Ginnie Mae HECM MBS pools AM7942, AT2425, BB0152, BC8838, BE0378, BE0381, BE0390, BE0397, BE0409, BE0411, BE0914, BE5462, BE8436 and BF4842.
- (12) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 4 HECM MBS pools range from 2.020% to 3.270%.
- (13) The Group 5 Trust Assets consist of Ginnie Mae HECM MBS pools AM7942, AT2425, BB0152, BC8838, BE0378, BE0381, BE0390, BE0397, BE0409, BE0411, BE0914, BE5462, BE8436 and BF4842.
- (14) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 5 HECM MBS pools range from 2.020% to 3.270%.
- (15) The Group 6 Trust Assets consist of Ginnie Mae HECM MBS pools AY4880, BE0393, BE0732, BE0734, BE0736, BE0915, BE5023 and BE8194.

- (16) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 6 HECM MBS pools range from 2.205% to 3.270%.
- (17) The Group 7 Trust Assets consist of Ginnie Mae HECM MBS pools AY4868 and BE0923.
- (18) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 7 HECM MBS pools range from 2.202% to 2.591%.
- (19) The Group 8 Trust Assets consist of Ginnie Mae HECM MBS pools AY4884, BD8474, BD8477, BE0385, BE8438, BF1860 and BF1863.
- (20) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 8 HECM MBS pools range from 2.270% to 2.640%.
- (21) The Group 9 Trust Assets consist of Ginnie Mae HECM MBS pools 710070, 710084, 710089, 721648, 756672, 756692, 756696, 756706, 756712, 756714, 757338, 757340, 765162, 765171, 766533, 767602, 767632, 767647, 777414, 777415, AA1716, AA1721, AB6531, AB7890 and AC0982.
- (22) The interest rates of the Participations (net of the related Servicing Fee Margin) underlying the Group 9 HECM MBS pools at issuance ranged from 3.630% to 6.640%.
- (23) The Group 10 Trust Assets consist of Ginnie Mae HECM MBS pools AF5196, AF7291, AF7298, AG1967, AG8017, AG8165, AG8196, AG8203, AG8218, AK0204, AQ2208, AQ2209, AQ2222, AR7875, AR7878, AX3176, AX3188, BE0426, BE0427, BE5483, BE5487, BE8199, BF1872, BF1883, BF5556 and BF9738.
- (24) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 10 HECM MBS pools range from 1.777% to 2.671%.
- (25) The Group 11 Trust Assets consist of Ginnie Mae HECM MBS pools AY2311, BC8482, BE0394, BE1017, BE4829 and BE5476.
- (26) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 11 HECM MBS pools range from 1.640% to 2.610%.
- (27) The Group 12 Trust Assets consist of Ginnie Mae HECM MBS pools BC8482, BE0394, BE1017, BE4829 and BE5476.
- (28) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 12 HECM MBS pools range from 1.640% to 2.610%.
- (29) The Group 13 Trust Assets consist of Ginnie Mae HECM MBS pools AY4882, BE0418, BE1018, BF1859 and BF1875.
- (30) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 13 HECM MBS pools range from 1.390% to 2.390%.
- (31) The Group 14 Trust Assets consist of Ginnie Mae HECM MBS pool BE0429.
- (32) The approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the Group 14 HECM MBS pool range from 2.243% to 2.559%.

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

**Assumed Characteristics of the HECMs and the Participations Underlying the Trust Assets:** The assumed characteristics of the HECMs and the Participations underlying the Trust Assets are identified in Exhibit A to this Supplement. The assumed characteristics may differ, perhaps significantly, from the characteristics of the HECMs and the related Participations as of the date of issuance of the related HECM MBS, which characteristics are identified in the related HECM MBS Prospectus Supplement. There can be no assurance that the actual characteristics of the HECMs and the Participations underlying the Trust Assets will be the same as the assumed characteristics identified in Exhibit A to 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. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

**Increased Minimum Denomination Classes:** Each Regular and MX Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

**Interest Rates:** The Interest Rate for the Fixed Rate Class is shown on the front cover of this Supplement.

The Floating Rate Classes will bear interest at per annum rates based on One-Month LIBOR or One-Year LIBOR as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate(3)</u>	<u>Maximum Rate(4)</u>	<u>Delay (in days)</u>	<u>One-Month LIBOR or One-Year LIBOR for Minimum Interest Rate</u>
AF .....	One-Year LIBOR + 0.08%	2.34000%	0.08%	7.50%	0	0.00%
BF .....	One-Month LIBOR + 0.30%	1.88000%	0.30%	11.00%	0	0.00%
EF .....	One-Year LIBOR + 0.06%	2.34000%	0.06%	7.50%	0	0.00%
FA .....	One-Year LIBOR + 0.08%	2.37000%	0.08%	7.50%	0	0.00%
FC .....	One-Year LIBOR + 0.08%	2.37000%	0.08%	7.50%	0	0.00%
FJ .....	One-Month LIBOR + 0.20%	1.75000%	0.20%	(5)	0	0.00%
FM .....	One-Year LIBOR + 0.10%	2.33000%	0.10%	7.50%	0	0.00%
GF .....	One-Year LIBOR + 0.06%	2.35000%	0.06%	7.50%	0	0.00%
HF .....	One-Year LIBOR + 0.06%	2.35000%	0.06%	7.50%	0	0.00%
KF .....	One-Month LIBOR + 0.34%	1.92000%	0.34%	11.00%	0	0.00%
LF .....	One-Year LIBOR + 0.10%	2.33000%	0.10%	7.50%	0	0.00%
MF .....	One-Year LIBOR + 0.08%	2.31000%	0.08%	7.50%	0	0.00%
NF .....	One-Year LIBOR + 0.10%	2.33000%	0.10%	7.50%	0	0.00%
PF .....	One-Year LIBOR + 0.15%	2.45000%	0.15%	7.50%	0	0.00%

- (1) One-Month LIBOR and One-Year LIBOR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate for Classes BF, FJ and KF will adjust monthly thereafter. The Interest Rates for Classes AF, EF, FA, FC, FM, GF, HF, LF, MF, NF and PF will adjust annually, beginning with the Accrual Period related to the Distribution Date in March 2019.
- (3) The minimum rate for any Accrual Period will be the lesser of (i) the rate indicated in this table under the heading “Minimum Rate” and (ii) the WACR for the related Trust Asset Group. In the case of Class FM, the minimum rate for any Accrual Period will be limited by the aggregate interest accrued on the related REMIC Classes for that Accrual Period.
- (4) Except as otherwise indicated in this table, the maximum rate for any Accrual Period will be the lesser of (i) the rate indicated in this table under the heading “Maximum Rate” and (ii) the WACR for the related Trust Asset Group. In the case of Class FM, the maximum rate for any Accrual Period will be limited by the aggregate interest accrued on the related REMIC Classes for that Accrual Period. *See “Risk Factors — The maximum rate on each floating rate class could limit the amount of interest that accrues on such class” in this Supplement.*
- (5) The maximum rate for Class FJ for any Accrual Period will be the WACR for Trust Asset Group 9.

Each of the Floating Rate Classes will bear interest during each Accrual Period at a per annum rate equal to the lesser of the related maximum rate and the result based on the related interest rate formula described above.

The approximate initial Interest Rates for the Interest Only Classes and Class ZJ are set forth in the table below.

<u>Class</u>	<u>Approximate Initial Interest Rate<sup>(1)</sup></u>
AI .....	1.81040%
BI .....	1.70020%
CI .....	1.85674%
DI .....	1.54773%
EI .....	1.96166%
FI .....	1.85674%
GI .....	1.85676%
HI .....	1.94320%
IJ .....	2.87173%
IM <sup>(2)</sup> .....	1.96943%
IO <sup>(2)</sup> .....	1.85674%
KI .....	1.76414%
LI .....	1.96401%
MI .....	1.97716%
NI .....	1.65052%
PI .....	2.03271%
ZJ .....	4.62173%

- (1) The approximate initial Interest Rates for the Classes set forth in the table above were calculated using the assumed characteristics of the HECMs and the Participations underlying the related Trust Assets set forth in Exhibit A, which are provided by the Sponsor as of February 1, 2018. The assumed characteristics include rounded weighted average gross interest rates on the HECMs related to the Participations backing the Trust Assets. The actual initial Interest Rates for such Classes will be calculated based on the interest that accrues on each HECM, aggregated and then rounded to a different level of precision. Therefore the actual initial Interest Rates for such Classes may differ from the approximate initial Interest Rates set forth herein. On or about the first Distribution Date, investors can obtain the actual initial Interest Rates for such Classes for the related Accrual Period from the Trustee's website, [www.usbank.com/abs](http://www.usbank.com/abs).
- (2) MX Class.

Class ZJ is an HWAC Class that will bear interest during each Accrual Period at a per annum rate equal to the WACR of the related Trust Assets.

Each of Classes IM and IO is an MX Class that is an HWAC Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period.

**Class AI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 1 Trust Assets over (II) the Class AF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 1 Trust Assets as of the related Record Date for Class AI.

**Class BI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 3 Trust Assets over (II) the Class BF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 3 Trust Assets as of the related Record Date for Class BI.

**Class CI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 5 Trust Assets over (II) the Class FC Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 5 Trust Assets as of the related Record Date for Class CI.

**Class DI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 2 Trust Assets over (II) the Class DA Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 2 Trust Assets as of the related Record Date for Class DI.

**Class EI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 6 Trust Assets over (II) the Class EF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 6 Trust Assets as of the related Record Date for Class EI.

**Class FI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 4 Trust Assets over (II) the Class FA Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 4 Trust Assets as of the related Record Date for Class FI.

**Class GI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 7 Trust Assets over (II) the Class GF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 7 Trust Assets as of the related Record Date for Class GI.

**Class HI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 8 Trust Assets over (II) the Class HF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 8 Trust Assets as of the related Record Date for Class HI.

**Class IJ Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 9 Trust Assets over (II) the sum of the Class FJ Interest Accrual Amount and the Class ZJ Interest Accrual amount for such Distribution Date, divided by (b) the sum of the Class FJ Principal Balance and the Class IJ Deferred Interest Amount as of the related Record Date for Class IJ.

**Class KI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 10 Trust Assets over (II) the Class KF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 10 Trust Assets as of the related Record Date for Class KI.

**Class LI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 11 Trust Assets over (II) the Class LF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 11 Trust Assets as of the related Record Date for Class LI.

**Class MI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 12 Trust Assets over (II) the Class MF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 12 Trust Assets as of the related Record Date for Class MI.

**Class NI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 13 Trust Assets over (II) the Class NF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 13 Trust Assets as of the related Record Date for Class NI.

**Class PI Interest Rate:** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the Group 14 Trust Assets over (II) the Class PF Interest Accrual Amount for such Distribution Date, divided by (b) the outstanding principal balance of the Group 14 Trust Assets as of the related Record Date for Class PI.

**Distributions:** On each Distribution Date, the following distributions will be made to the related Securities:

#### **SECURITY GROUP 1**

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

1. Concurrently, to AF and AI, pro rata based on their respective Interest Accrual Amounts, up to the Class AF Interest Accrual Amount and the Class AI Interest Accrual Amount for such Distribution Date
2. To AF, in reduction of its Class Principal Balance, up to the amount of the Class AF Principal Distribution Amount for such Distribution Date, until retired
3. To AI, until the Class AI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 2**

The Group 2 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to DA and DI, pro rata based on their respective Interest Accrual Amounts, up to the Class DA Interest Accrual Amount and the Class DI Interest Accrual Amount for such Distribution Date

2. To DA, in reduction of its Class Principal Balance, up to the amount of the Class DA Principal Distribution Amount for such Distribution Date, until retired

3. To DI, until the Class DI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 3**

The Group 3 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to BF and BI, pro rata based on their respective Interest Accrual Amounts, up to the Class BF Interest Accrual Amount and the Class BI Interest Accrual Amount for such Distribution Date

2. To BF, in reduction of its Class Principal Balance, up to the amount of the Class BF Principal Distribution Amount for such Distribution Date, until retired

3. To BI, until the Class BI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 4**

The Group 4 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to FA and FI, pro rata based on their respective Interest Accrual Amounts, up to the Class FA Interest Accrual Amount and the Class FI Interest Accrual Amount for such Distribution Date

2. To FA, in reduction of its Class Principal Balance, up to the amount of the Class FA Principal Distribution Amount for such Distribution Date, until retired

3. To FI, until the Class FI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 5**

The Group 5 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to CI and FC, pro rata based on their respective Interest Accrual Amounts, up to the Class CI Interest Accrual Amount and the Class FC Interest Accrual Amount for such Distribution Date

2. To FC, in reduction of its Class Principal Balance, up to the amount of the Class FC Principal Distribution Amount for such Distribution Date, until retired

3. To CI, until the Class CI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 6**

The Group 6 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to EF and EI, pro rata based on their respective Interest Accrual Amounts, up to the Class EF Interest Accrual Amount and the Class EI Interest Accrual Amount for such Distribution Date

2. To EF, in reduction of its Class Principal Balance, up to the amount of the Class EF Principal Distribution Amount for such Distribution Date, until retired

3. To EI, until the Class EI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 7**

The Group 7 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to GF and GI, pro rata based on their respective Interest Accrual Amounts, up to the Class GF Interest Accrual Amount and the Class GI Interest Accrual Amount for such Distribution Date
2. To GF, in reduction of its Class Principal Balance, up to the amount of the Class GF Principal Distribution Amount for such Distribution Date, until retired
3. To GI, until the Class GI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 8**

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

1. Concurrently, to HF and HI, pro rata based on their respective Interest Accrual Amounts, up to the Class HF Interest Accrual Amount and the Class HI Interest Accrual Amount for such Distribution Date
2. To HF, in reduction of its Class Principal Balance, up to the amount of the Class HF Principal Distribution Amount for such Distribution Date, until retired
3. To HI, until the Class HI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 9**

The Group 9 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to FJ and IJ, pro rata based on their respective Interest Accrual Amounts, up to the Class FJ Interest Accrual Amount and the Class IJ Interest Accrual Amount for such Distribution Date
2. To FJ, in reduction of its Class Principal Balance, up to the amount of the Class FJ Principal Distribution Amount for such Distribution Date, until retired
3. To IJ, until the Class IJ Deferred Interest Amount is reduced to zero
4. To ZJ, up to the Class ZJ Interest Accrual Amount for such Distribution Date
5. To ZJ, in reduction of its Class Principal Balance, until retired

#### **SECURITY GROUP 10**

The Group 10 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to KF and KI, pro rata based on their respective Interest Accrual Amounts, up to the Class KF Interest Accrual Amount and the Class KI Interest Accrual Amount for such Distribution Date
2. To KF, in reduction of its Class Principal Balance, up to the amount of the Class KF Principal Distribution Amount for such Distribution Date, until retired
3. To KI, until the Class KI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 11**

The Group 11 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to LF and LI, pro rata based on their respective Interest Accrual Amounts, up to the Class LF Interest Accrual Amount and the Class LI Interest Accrual Amount for such Distribution Date

2. To LF, in reduction of its Class Principal Balance, up to the amount of the Class LF Principal Distribution Amount for such Distribution Date, until retired

3. To LI, until the Class LI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 12**

The Group 12 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to MF and MI, pro rata based on their respective Interest Accrual Amounts, up to the Class MF Interest Accrual Amount and the Class MI Interest Accrual Amount for such Distribution Date

2. To MF, in reduction of its Class Principal Balance, up to the amount of the Class MF Principal Distribution Amount for such Distribution Date, until retired

3. To MI, until the Class MI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 13**

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

1. Concurrently, to NF and NI, pro rata based on their respective Interest Accrual Amounts, up to the Class NF Interest Accrual Amount and the Class NI Interest Accrual Amount for such Distribution Date

2. To NF, in reduction of its Class Principal Balance, up to the amount of the Class NF Principal Distribution Amount for such Distribution Date, until retired

3. To NI, until the Class NI Deferred Interest Amount is reduced to zero

#### **SECURITY GROUP 14**

The Group 14 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to PF and PI, pro rata based on their respective Interest Accrual Amounts, up to the Class PF Interest Accrual Amount and the Class PI Interest Accrual Amount for such Distribution Date

2. To PF, in reduction of its Class Principal Balance, up to the amount of the Class PF Principal Distribution Amount for such Distribution Date, until retired

3. To PI, until the Class PI Deferred Interest Amount is reduced to zero

**Available Distribution Amount:** For each Security Group, with respect to each Distribution Date, the excess, if any, of (a) the sum of (i) the product of (A) the original principal amount of the related HECM MBS and (B) the Certificate Factor or Calculated Certificate Factor, as applicable, for the preceding Distribution Date and (ii) the interest accrued with respect to such HECM MBS for the related Accrual Period over (b) the product of (i) the original principal amount of such HECM MBS and (ii) the Certificate Factor or Calculated Certificate Factor, as applicable, for the current Distribution Date.

**Class AF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class AF as of the related Record Date. If, on any Distribution Date, the Class AF Interest Accrual

Amount for such Distribution Date exceeds the amount distributed in respect of Class AF pursuant to step 1. under Security Group 1 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class AF (the “Class AF Principal Balance”).

**Class AF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 1 Available Distribution Amount for such Distribution Date over (b) the sum of the Class AF Interest Accrual Amount and the Class AI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class AF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 1 Trust Assets as of the related Record Date for Class AF.

**Class AI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class AI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class AI on all prior Distribution Dates plus (b) the amount distributed in respect of Class AI on such Distribution Date pursuant to step 1. under Security Group 1 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class AI Deferred Interest Amount can be calculated by subtracting the Class AF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 1 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class AI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class AI Interest Rate on the Class Notional Balance of Class AI (the “Class AI Notional Balance”) as of the related Record Date.

**Class BF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class BF as of the related Record Date. If, on any Distribution Date, the Class BF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class BF pursuant to step 1. under Security Group 3 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class BF (the “Class BF Principal Balance”).

**Class BF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 3 Available Distribution Amount for such Distribution Date over (b) the sum of the Class BF Interest Accrual Amount and the Class BI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class BF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 3 Trust Assets as of the related Record Date for Class BF.

**Class BI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class BI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class BI on all prior Distribution Dates plus (b) the amount distributed in respect of Class BI on such Distribution Date pursuant to step 1. under Security Group 3 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class BI Deferred Interest Amount can be calculated by subtracting the Class BF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 3 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class BI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class BI Interest Rate on the Class Notional Balance of Class BI (the “Class BI Notional Balance”) as of the related Record Date.

**Class CI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class CI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class CI on all prior Distribution Dates plus (b) the amount distributed in respect of Class CI on such Distribution Date pursuant to step 1. under Security Group 5 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class CI Deferred Interest Amount can be calculated by subtracting the Class FC Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 5 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class CI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class CI Interest Rate on the Class Notional Balance of Class CI (the “Class CI Notional Balance”) as of the related Record Date.

**Class DA Interest Accrual Amount:** For any Distribution Date, interest accrued during the Accrual Period for such Distribution Date at the Interest Rate on the Class Principal Balance of Class DA as of the related Record Date. If, on any Distribution Date, the Class DA Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class DA pursuant to step 1. under Security Group 2 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class DA (the “Class DA Principal Balance”).

**Class DA Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 2 Available Distribution Amount for such Distribution Date over (b) the sum of the Class DA Interest Accrual Amount and the Class DI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class DA Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 2 Trust Assets as of the related Record Date for Class DA.

**Class DI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class DI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class DI on all prior Distribution Dates plus (b) the amount distributed in respect of Class DI on such Distribution Date pursuant to step 1. under Security Group 2 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class DI Deferred Interest Amount can be calculated by subtracting the Class DA Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 2 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class DI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class DI Interest Rate on the Class Notional Balance of Class DI (the “Class DI Notional Balance”) as of the related Record Date.

**Class EF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of

Class EF as of the related Record Date. If, on any Distribution Date, the Class EF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class EF pursuant to step 1. under Security Group 6 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class EF (the “Class EF Principal Balance”).

**Class EF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 6 Available Distribution Amount for such Distribution Date over (b) the sum of the Class EF Interest Accrual Amount and the Class EI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class EF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 6 Trust Assets as of the related Record Date for Class EF.

**Class EI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class EI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class EI on all prior Distribution Dates plus (b) the amount distributed in respect of Class EI on such Distribution Date pursuant to step 1. under Security Group 6 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class EI Deferred Interest Amount can be calculated by subtracting the Class EF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 6 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class EI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class EI Interest Rate on the Class Notional Balance of Class EI (the “Class EI Notional Balance”) as of the related Record Date.

**Class FA Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class FA as of the related Record Date. If, on any Distribution Date, the Class FA Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class FA pursuant to step 1. under Security Group 4 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class FA (the “Class FA Principal Balance”).

**Class FA Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 4 Available Distribution Amount for such Distribution Date over (b) the sum of the Class FA Interest Accrual Amount and the Class FI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class FA Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 4 Trust Assets as of the related Record Date for Class FA.

**Class FC Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class FC as of the related Record Date. If, on any Distribution Date, the Class FC Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class FC pursuant to step 1. under Security Group 5 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class FC (the “Class FC Principal Balance”).

**Class FC Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 5 Available Distribution Amount for such Distribution Date over (b) the sum of

the Class CI Interest Accrual Amount and the Class FC Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class FC Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 5 Trust Assets as of the related Record Date for Class FC.

**Class FI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class FI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class FI on all prior Distribution Dates plus (b) the amount distributed in respect of Class FI on such Distribution Date pursuant to step 1. under Security Group 4 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class FI Deferred Interest Amount can be calculated by subtracting the Class FA Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 4 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class FI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class FI Interest Rate on the Class Notional Balance of Class FI (the “Class FI Notional Balance”) as of the related Record Date.

**Class FJ Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class FJ as of the related Record Date. If, on any Distribution Date, the Class FJ Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class FJ pursuant to step 1. under Security Group 9 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class FJ (the “Class FJ Principal Balance”).

**Class FJ Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 9 Available Distribution Amount for such Distribution Date over (b) the sum of the Class FJ Interest Accrual Amount and the Class IJ Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class FJ Principal Balance as of the related Record Date divided by (b) the sum of (x) the Class FJ Principal Balance as of the related Record Date and (y) the Class IJ Deferred Interest Amount as of the related Record Date.

**Class GF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class GF as of the related Record Date. If, on any Distribution Date, the Class GF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class GF pursuant to step 1. under Security Group 7 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class GF (the “Class GF Principal Balance”).

**Class GF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 7 Available Distribution Amount for such Distribution Date over (b) the sum of the Class GF Interest Accrual Amount and the Class GI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class GF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 7 Trust Assets as of the related Record Date for Class GF.

**Class GI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class GI Interest Accrual Amounts for each Accrual Period ending before such Dis-

tribution Date over (ii) the sum of (a) all amounts distributed in respect of Class GI on all prior Distribution Dates plus (b) the amount distributed in respect of Class GI on such Distribution Date pursuant to step 1. under Security Group 7 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class GI Deferred Interest Amount can be calculated by subtracting the Class GF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 7 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class GI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class GI Interest Rate on the Class Notional Balance of Class GI (the “Class GI Notional Balance”) as of the related Record Date.

**Class HF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class HF as of the related Record Date. If, on any Distribution Date, the Class HF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class HF pursuant to step 1. under Security Group 8 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class HF (the “Class HF Principal Balance”).

**Class HF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 8 Available Distribution Amount for such Distribution Date over (b) the sum of the Class HF Interest Accrual Amount and the Class HI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class HF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 8 Trust Assets as of the related Record Date for Class HF.

**Class HI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class HI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class HI on all prior Distribution Dates plus (b) the amount distributed in respect of Class HI on such Distribution Date pursuant to step 1. under Security Group 8 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class HI Deferred Interest Amount can be calculated by subtracting the Class HF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 8 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class HI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class HI Interest Rate on the Class Notional Balance of Class HI (the “Class HI Notional Balance”) as of the related Record Date.

**Class IJ Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class IJ Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class IJ on all prior Distribution Dates plus (b) the amount distributed in respect of Class IJ on such Distribution Date pursuant to step 1. under Security Group 9 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class IJ Deferred Interest Amount can be calculated by subtracting the Class FJ Principal Balance and the Class ZJ Principal Balance after giving

effect to any principal distributions (or any additions) made with respect to such Classes as of such Distribution Date from the outstanding principal balance of the Group 9 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class IJ Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class IJ Interest Rate on the Class Notional Balance of Class IJ (the “Class IJ Notional Balance”) as of the related Record Date.

**Class IM Deferred Interest Amount:** With respect to any Distribution Date, the sum of the Class LI Deferred Interest Amount and the Class MI Deferred Interest Amount.

**Class IO Deferred Interest Amount:** With respect to any Distribution Date, the sum of the Class CI Deferred Interest Amount and the Class FI Deferred Interest Amount.

**Class KF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class KF as of the related Record Date. If, on any Distribution Date, the Class KF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class KF pursuant to step 1. under Security Group 10 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class KF (the “Class KF Principal Balance”).

**Class KF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 10 Available Distribution Amount for such Distribution Date over (b) the sum of the Class KF Interest Accrual Amount and the Class KI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class KF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 10 Trust Assets as of the related Record Date for Class KF.

**Class KI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class KI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class KI on all prior Distribution Dates plus (b) the amount distributed in respect of Class KI on such Distribution Date pursuant to step 1. under Security Group 10 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class KI Deferred Interest Amount can be calculated by subtracting the Class KF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 10 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class KI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class KI Interest Rate on the Class Notional Balance of Class KI (the “Class KI Notional Balance”) as of the related Record Date.

**Class LF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class LF as of the related Record Date. If, on any Distribution Date, the Class LF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class LF pursuant to step 1. under Security Group 11 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class LF (the “Class LF Principal Balance”).

**Class LF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 11 Available Distribution Amount for such Distribution Date over (b) the sum of the Class LF Interest Accrual Amount and the Class LI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class LF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 11 Trust Assets as of the related Record Date for Class LF.

**Class LI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class LI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class LI on all prior Distribution Dates plus (b) the amount distributed in respect of Class LI on such Distribution Date pursuant to step 1. under Security Group 11 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class LI Deferred Interest Amount can be calculated by subtracting the Class LF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 11 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class LI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class LI Interest Rate on the Class Notional Balance of Class LI (the “Class LI Notional Balance”) as of the related Record Date.

**Class MF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class MF as of the related Record Date. If, on any Distribution Date, the Class MF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class MF pursuant to step 1. under Security Group 12 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class MF (the “Class MF Principal Balance”).

**Class MF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 12 Available Distribution Amount for such Distribution Date over (b) the sum of the Class MF Interest Accrual Amount and the Class MI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class MF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 12 Trust Assets as of the related Record Date for Class MF.

**Class MI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class MI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class MI on all prior Distribution Dates plus (b) the amount distributed in respect of Class MI on such Distribution Date pursuant to step 1. under Security Group 12 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class MI Deferred Interest Amount can be calculated by subtracting the Class MF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 12 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class MI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class MI Interest Rate on the Class Notional Balance of Class MI (the “Class MI Notional Balance”) as of the related Record Date.

**Class NF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class NF as of the related Record Date. If, on any Distribution Date, the Class NF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class NF pursuant to step 1. under Security Group 13 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class NF (the “Class NF Principal Balance”).

**Class NF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 13 Available Distribution Amount for such Distribution Date over (b) the sum of the Class NF Interest Accrual Amount and the Class NI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class NF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 13 Trust Assets as of the related Record Date for Class NF.

**Class NI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class NI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class NI on all prior Distribution Dates plus (b) the amount distributed in respect of Class NI on such Distribution Date pursuant to step 1. under Security Group 13 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class NI Deferred Interest Amount can be calculated by subtracting the Class NF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 13 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class NI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class NI Interest Rate on the Class Notional Balance of Class NI (the “Class NI Notional Balance”) as of the related Record Date.

**Class PF Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class PF as of the related Record Date. If, on any Distribution Date, the Class PF Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class PF pursuant to step 1. under Security Group 14 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class PF (the “Class PF Principal Balance”).

**Class PF Principal Distribution Amount:** For any Distribution Date, the product of (i) the excess, if any, of (a) the Group 14 Available Distribution Amount for such Distribution Date over (b) the sum of the Class PF Interest Accrual Amount and the Class PI Interest Accrual Amount for such Distribution Date, and (ii) the quotient of (a) the Class PF Principal Balance as of the related Record Date divided by (b) the outstanding principal balance of the Group 14 Trust Assets as of the related Record Date for Class PF.

**Class PI Deferred Interest Amount:** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Class PI Interest Accrual Amounts for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of Class PI on all prior Distribution Dates plus (b) the amount distributed in respect of Class PI on such Distribution Date pursuant to step 1. under Security Group 14 in “Terms Sheet — Distributions” in this Supplement. After the occurrence of any Distribution Date in any month, the remaining Class PI Deferred Interest Amount can

be calculated by subtracting the Class PF Principal Balance after giving effect to any principal distribution (or any addition) made with respect to such Class as of such Distribution Date from the outstanding principal balance of the Group 14 Trust Assets after giving effect to any payments or accruals on the related HECM MBS as of such Distribution Date.

**Class PI Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Class PI Interest Rate on the Class Notional Balance of Class PI (the “Class PI Notional Balance”) as of the related Record Date.

**Class ZJ Interest Accrual Amount:** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of Class ZJ as of the related Record Date. If, on any Distribution Date, the Class ZJ Interest Accrual Amount for such Distribution Date exceeds the amount distributed in respect of Class ZJ pursuant to step 4. under Security Group 9 in “Terms Sheet — Distributions” in this Supplement, such excess will be added to the Class Principal Balance of Class ZJ (the “Class ZJ Principal Balance”).

**Deferred Interest Amount:** Any of the Class AI Deferred Interest Amount, the Class BI Deferred Interest Amount, the Class CI Deferred Interest Amount, the Class DI Deferred Interest Amount, the Class EI Deferred Interest Amount, the Class FI Deferred Interest Amount, the Class GI Deferred Interest Amount, the Class HI Deferred Interest Amount, the Class IJ Deferred Interest Amount, the Class IM Deferred Interest Amount, the Class IO Deferred Interest Amount, the Class KI Deferred Interest Amount, the Class LI Deferred Interest Amount, the Class MI Deferred Interest Amount, the Class NI Deferred Interest Amount or the Class PI Deferred Interest Amount, as applicable. On or about each Distribution Date, the Deferred Interest Amount is available on reports published by the Trustee on its website, [www.usbank.com/abs](http://www.usbank.com/abs).

**Interest Accrual Amount:** Any of the Class AF Interest Accrual Amount, the Class AI Interest Accrual Amount, the Class BF Interest Accrual Amount, the Class BI Interest Accrual Amount, the Class CI Interest Accrual Amount, the Class DA Interest Accrual Amount, the Class DI Interest Accrual Amount, the Class EF Interest Accrual Amount, the Class EI Interest Accrual Amount, the Class FA Interest Accrual Amount, the Class FC Interest Accrual Amount, the Class FI Interest Accrual Amount, the Class FJ Interest Accrual Amount, the Class GF Interest Accrual Amount, the Class GI Interest Accrual Amount, the Class HF Interest Accrual Amount, the Class HI Interest Accrual Amount, the Class IJ Interest Accrual Amount, the Class KF Interest Accrual Amount, the Class KI Interest Accrual Amount, the Class LF Interest Accrual Amount, the Class LI Interest Accrual Amount, the Class MF Interest Accrual Amount, the Class MI Interest Accrual Amount, the Class NF Interest Accrual Amount, the Class NI Interest Accrual Amount, the Class PF Interest Accrual Amount, the Class PI Interest Accrual Amount, or the Class ZJ Interest Accrual Amount, as applicable.

**Notional Classes:** The Notional Classes will not receive distributions of principal based on their Class Notional Balances 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 or increases to that extent with, (1) the outstanding principal balance of the related Trust Asset Group or Groups indicated or (2) the Class Principal Balance and Deferred Interest Amount indicated:

Class	Original Class Notional Balance	Represents
AI . . . . .	\$ 25,650,594	100% of the Group 1 Trust Assets
BI . . . . .	29,251,408	100% of the Group 3 Trust Assets
CI . . . . .	50,000,000	100% of the Group 5 Trust Assets
DI . . . . .	21,617,224	100% of the Group 2 Trust Assets
EI . . . . .	178,019,125	100% of the Group 6 Trust Assets
FI . . . . .	50,000,000	100% of the Group 4 Trust Assets
GI . . . . .	98,208,619	100% of the Group 7 Trust Assets
HI . . . . .	103,978,999	100% of the Group 8 Trust Assets
IJ . . . . .	101,806,355	100% of Class FJ (HSEQ Class) and the Class IJ Deferred Interest Amount (in the aggregate)
IM . . . . .	84,999,999	100% of the Group 11 Trust Assets and the Group 12 Trust Assets (in the aggregate)
IO . . . . .	100,000,000	100% of the Group 4 Trust Assets and the Group 5 Trust Assets (in the aggregate)
KI . . . . .	52,945,150	100% of the Group 10 Trust Assets
LI . . . . .	49,999,999	100% of the Group 11 Trust Assets
MI . . . . .	35,000,000	100% of the Group 12 Trust Assets
NI . . . . .	46,316,374	100% of the Group 13 Trust Assets
PI . . . . .	33,960,959	100% of the Group 14 Trust Assets

**Tax Status:** Double REMIC Series as to the Group 1 Trust Assets, Double REMIC Series as to the Group 2 Trust Assets, Double REMIC Series as to the Group 3 Trust Assets, Double REMIC Series as to the Group 4 Trust Assets, Double REMIC Series as to the Group 5 Trust Assets, Double REMIC Series as to the Group 6 Trust Assets, Double REMIC Series as to the Group 7 Trust Assets, Double REMIC Series as to the Group 8 Trust Assets, Double REMIC Series as to the Group 9 Trust Assets, Double REMIC Series as to the Group 10 Trust Assets, Double REMIC Series as to the Group 11 Trust Assets, Double REMIC Series as to the Group 12 Trust Assets, Double REMIC Series as to the Group 13 Trust Assets and Double REMIC Series as to the Group 14 Trust Assets. Separate REMIC elections will be made as to the Pooling and the Issuing REMIC with respect to the Group 1 Trust Assets, the Group 2 Trust Assets, the Group 3 Trust Assets, the Group 4 Trust Assets, the Group 5 Trust Assets, the Group 6 Trust Assets, the Group 7 Trust Assets, the Group 8 Trust Assets, the Group 9 Trust Assets, the Group 10 Trust Assets, the Group 11 Trust Assets, the Group 12 Trust Assets, the Group 13 Trust Assets and the Group 14 Trust Assets (the “Group 1 Pooling REMIC,” the “Group 1 Issuing REMIC,” the “Group 2 Pooling REMIC,” the “Group 2 Issuing REMIC,” the “Group 3 Pooling REMIC,” the “Group 3 Issuing REMIC,” the “Group 4 Pooling REMIC,” the “Group 4 Issuing REMIC,” the “Group 5 Pooling REMIC,” the “Group 5 Issuing REMIC,” the “Group 6 Pooling REMIC,” the “Group 6 Issuing REMIC,” the “Group 7 Pooling REMIC,” the “Group 7 Issuing REMIC,” the “Group 8 Pooling REMIC,” the “Group 8 Issuing REMIC,” the “Group 9 Pooling REMIC,” the “Group 9 Issuing REMIC,” the “Group 10 Pooling REMIC,” the “Group 10 Issuing REMIC,” the “Group 11 Pooling REMIC,” the “Group 11 Issuing REMIC,” the “Group 12 Pooling REMIC,” the “Group 12 Issuing REMIC,” the “Group 13 Pooling REMIC,” the “Group 13 Issuing REMIC,” the “Group 14 Pooling REMIC” and the “Group 14 Issuing REMIC,” respectively). See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

**Regular and Residual Classes:** Classes RR1, RR2, RR3, RR4, RR5, RR6, RR7, RR8, RR9, RR10, RR11, RR12, RR13 and RR14 are Residual Classes. Class RR1 represents the Residual Interest of the Group 1

Issuing and Pooling REMICs. Class RR2 represents the Residual Interest of the Group 2 Issuing and Pooling REMICs. Class RR3 represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. Class RR4 represents the Residual Interest of the Group 4 Issuing and Pooling REMICs. Class RR5 represents the Residual Interest of the Group 5 Issuing and Pooling REMICs. Class RR6 represents the Residual Interest of the Group 6 Issuing and Pooling REMICs. Class RR7 represents the Residual Interest of the Group 7 Issuing and Pooling REMICs. Class RR8 represents the Residual Interest of the Group 8 Issuing and Pooling REMICs. Class RR9 represents the Residual Interest of the Group 9 Issuing and Pooling REMICs. Class RR10 represents the Residual Interest of the Group 10 Issuing and Pooling REMICs. Class RR11 represents the Residual Interest of the Group 11 Issuing and Pooling REMICs. Class RR12 represents the Residual Interest of the Group 12 Issuing and Pooling REMICs. Class RR13 represents the Residual Interest of the Group 13 Issuing and Pooling REMICs. Class RR14 represents the Residual Interest of the Group 14 Issuing and Pooling REMICs. 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 HECMs related to the participations underlying the trust assets 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 HECMs related to the participations underlying the trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the related HECMs, and no assurances can be given about the rates at which the related HECMs will prepay. We expect the rate of principal payments on the HECMs related to the participations underlying the trust assets to vary. Borrowers generally may prepay their HECMs at any time without penalty.

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

A catastrophic weather event or other natural disaster may affect the rate of principal payments, including prepayments, on the related HECMs. Any such event may damage the related mortgaged properties that secure the HECMs and may lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. A general economic downturn may increase the rate of defaults on the HECMs in such areas resulting in

prepayments on the HECMs related to the participations underlying the trust assets due to governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted HECMs. Insurance payments on damaged or destroyed homes may also lead to prepayments on the related HECMs. Further, in connection with presidentially declared major disasters, Ginnie Mae may authorize optional special assistance to issuers, including expanded buyout authority which allows issuers, upon receiving written approval from Ginnie Mae, to repurchase eligible HECMs from the related pool underlying a Ginnie Mae MBS certificate, even if such HECMs are not delinquent or do not otherwise meet the standard conditions for removal or repurchase.

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

***It is uncertain when payments will be made in respect of securities backed by HECM MBS.*** The rate of voluntary prepayments and the occurrence of maturity events and Ginnie Mae issuer purchase events with respect to HECMs are uncertain. A borrower may prepay in whole or in part the outstanding balance of a HECM at any time without penalty, including any accrued interest thereon. No interest or principal is required to be paid by the borrower, however, until maturity, which generally occurs upon the occurrence of a maturity event, which may be deferred under certain circumstances. A Ginnie Mae issuer of a HECM MBS is obligated to purchase, under certain circumstances, all participations related to a HECM.

It is uncertain when any amounts might be paid on securities backed by HECM MBS because it is

uncertain (i) whether a HECM borrower will choose to prepay amounts advanced in whole or in part, (ii) when any maturity event might occur, whether that maturity event will be deferred and, if so, the extent of the deferral and (iii) when any Ginnie Mae issuer purchase event might occur, and thus the yields on and weighted average lives of securities backed by HECM MBS may differ substantially from an investor's expectations. See "Risk Factors" and "Prepayment and Yield Considerations" in the HECM MBS Base Prospectus and "Yield, Maturity and Prepayment Considerations" in this supplement.

From time to time FHA and the residential mortgage industry make changes to the requirements, procedures and related fees for originating, refinancing and servicing HECMs. Any of these changes may result in HECM MBS backed by participations related to HECMs subject to different underwriting or servicing requirements or procedures. Such changes may impact borrower prepayment, delinquency, refinance and mortgage insurance claim rates and may influence the decision by a Ginnie Mae issuer whether to exercise any optional Ginnie Mae issuer purchase event.

***The enforceability of some HECM maturity event clauses may be uncertain.*** HECMs contain clauses defining maturity events. The clauses in some HECMs permit the issuer to declare the HECM due and payable upon the death of the last surviving borrower. Litigation by surviving non-borrower spouses may interfere with or affect the ability of the issuer to realize upon the collateral. The inability to enforce a due-on-death clause may affect the weighted average lives and the yields realized by investors in the securities.

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

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

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

***HECM borrowers may choose from various payment plans, each of which has different prepayment characteristics that may affect the weighted average lives and yields of the securities.*** For example, line of credit payment plans may experience higher prepayment rates than other payment plans. To the extent that the HECMs include a large concentration of line of credit HECMs, such HECMs may experience higher prepayment rates. Higher prepayment rates will reduce, perhaps significantly, the weighted average lives of the securities. Reductions in the weighted average lives of the securities will affect the yields on the securities. HECM borrowers may have the ability to change to another available payment plan at any time as long as the change complies with the FHA requirements in effect. See "The Trust Assets — The Participations and the HECMs" in this supplement.

***A HECM that has been drawn up to its principal limit, or becomes drawn up to its principal limit early in its term, could result in a reduction of the weighted average lives of and yields on the related securities.***

A borrower's principal limit for a HECM represents the maximum disbursement that the borrower can receive under the HECM and is calculated, in part, on the basis of the maximum claim amount for such HECM. The borrower's access to the principal limit may be restricted by the FHA loan origination requirements applicable to the related HECM. The maximum claim amount for a HECM generally represents the lender's maximum insurance claim from HUD for such HECM. A HECM with a loan balance that is approaching or has reached its principal limit, or that is fully drawn early in its term, is likely to reach its maximum claim amount sooner than a HECM with significant remaining credit availability that is drawn over an extended period of time. When a HECM approaches its maximum claim amount, a mandatory purchase event or a 98% optional purchase event may occur. If a purchase of all participations relating to a HECM occurs under

such a Ginnie Mae issuer purchase event, the purchase will result in a payment in respect of the related securities and will reduce the weighted average lives of such securities. Reductions in the weighted average lives of the securities will affect, perhaps significantly, the yields on the securities.

***The WACR of the group 9 trust assets may limit the amount of interest distributed to or accrued on the related floating rate and notional class.*** The interest entitlements of the group 9 floating rate class is capped at the WACR of the related trust assets. If the WACR of the group 9 trust assets is equal to or lower than the interest rate on the related floating rate class based on the interest rate formula as shown under “Terms Sheet — Interest Rates” in this supplement for any accrual period, interest entitlements with respect to the related interest only class may be reduced to zero because such class is entitled to receive the excess of interest accrued in respect of the related trust assets over the interest accrued on the related floating rate class. In addition, if the WACR of the group 9 trust assets is lower than the interest rate on the related floating rate class based on its interest rate formula as shown under “Terms Sheet — Interest Rates” in this supplement for any accrual period, interest accruing on such floating rate class will be reduced because the interest rate on such class is capped at a rate equal to the WACR of the related trust assets.

***The levels of one-month LIBOR and one-year LIBOR, as applicable, will affect payments and yields on the group 1 and 3 through 14 securities.*** If one-month LIBOR or one-year LIBOR, as applicable, performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of one-month LIBOR or one-year LIBOR, as applicable, may reduce the yield on floating rate securities. You should bear in mind that the timing of changes in one-month LIBOR or one-year LIBOR, as applicable, may also affect your yield: generally the earlier a change in one-month LIBOR or one-year LIBOR, as applicable, occurs, the greater the effect such change will have on your yield. It is doubtful that one-month LIBOR or one-year LIBOR will remain constant.

In addition, higher levels of one-month LIBOR or one-year LIBOR, as applicable, will increase the rate at which adjustable rate HECMs reach their maximum claim amounts. When a HECM approaches its maximum claim amount, certain Ginnie Mae issuer purchase events could occur resulting in a prepayment in respect of the related securities and reductions in the weighted average lives of the related securities. Reductions in the weighted average lives of the securities will affect, perhaps significantly, the yields on the securities.

***One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets, as applicable, may not equal one-month LIBOR and one-year LIBOR for the group 1, 3 through 8 and 10 through 14 securities, as applicable, which may impact, perhaps significantly, the amount of interest distributable to the group 1, 3 through 8 and 10 through 14 securities.***

One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets may be determined at different times and from a different source than one-month LIBOR or one-year LIBOR on the related securities. In addition, the annual adjustable rate HECMs related to the participations underlying each group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 trust asset may have different interest rate adjustment dates, which may affect the WACR of the related HECM MBS and may magnify the difference between the WACR of the related trust asset group and the interest rates on the related securities.

If one-month LIBOR or one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets is lower than one-month LIBOR or one-year LIBOR, as applicable, for the related securities for any accrual period, interest accruals with respect to the related notional class will be reduced because such notional class is entitled to receive the excess of interest accrued in respect of the related trust assets over the interest distributable to the related floating rate class. In addition, if one-month LIBOR or one-year LIBOR for the

HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets is significantly lower than one-month LIBOR or one-year LIBOR, as applicable, for the related securities for any accrual period, interest accruing on the related floating rate class will be reduced because the interest rate on such floating rate class is capped at a rate equal to the weighted average coupon rate of the related HECM MBS. In the event that one-month LIBOR or one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets is higher than one-month LIBOR or one-year LIBOR, as applicable, for the related securities, interest accruing on the related floating rate class will not be affected but interest accruals with respect to the related notional class will be increased.

***Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the group 1, 3 through 8 and 10 through 14 securities.*** If one-month LIBOR or one-year LIBOR, as applicable, increases to a sufficiently high level, the interest rates on the adjustable rate HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets may be limited by caps. As a result, the WACR on the related HECM MBS, as well as the interest rates on the related securities, may be limited. The application of any caps on the adjustable rate HECMs may significantly impact the interest rates on the interest only classes in groups 1, 3 through 8 and 10 through 14 because the interest entitlement of such classes of securities is entirely dependent on the WACR of the related trust asset group.

***The maximum rate on each floating rate class could limit the amount of interest that accrues on such class.*** Each floating rate class (other than Class FJ) is subject to a maximum rate which is equal to the lesser of the related maximum rate set forth under “Terms Sheet — Interest Rates” for that class and the WACR for the related trust asset group. If one-month LIBOR or one-year LIBOR, as applicable, exceeds

certain levels, the interest rate of each floating rate class (other than Class FJ) may be capped at the related maximum rate set forth under “Terms Sheet — Interest Rates” for that class, even in instances when such rate is less than the WACR for the related trust asset group. The maximum rate on class FM is limited by the interest accrued on its related REMIC classes. If one-year LIBOR exceeds certain levels, the interest rate on class FM will be capped to the extent that the interest rates on its related REMIC classes are capped as described in the immediately preceding sentence. Class FJ is subject to a maximum rate that is equal to the WACR for the related trust asset group.

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

***Changes to, or elimination of, LIBOR could adversely affect your investment in the securities.*** On July 27, 2017, the U.K.-based Financial Conduct Authority (the “FCA”) announced its intention to cease sustaining LIBOR after 2021. The FCA indicated that it does not intend to sustain LIBOR through using its influence or legal powers beyond that date. It is possible that the ICE Benchmark Administration (“IBA”) and the reference banks could continue to produce LIBOR on the current basis after 2021, if they are willing and able to do so, but it cannot be assured that LIBOR will survive in its current form, or at all. In the event IBA ceases to set or publish a rate for LIBOR, the Trustee shall propose a new index for approval by Ginnie Mae based upon comparable information and methodology. The Trustee shall propose an alternative index only if it receives an opinion of

counsel that the selection of such alternative index will not cause the related Trust REMIC or REMICs to lose their classification as REMICs for United States federal income tax purposes. The effect of the FCA's decision not to sustain LIBOR, or, if changes are ultimately made to LIBOR, the effect of those changes, cannot be predicted. In addition, it cannot be predicted what alternative index would be chosen should this occur. If LIBOR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of securities with distributions or interest rates based on LIBOR could be adversely affected.

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

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See

*“Certain United States Federal Income Tax Consequences” in this supplement and in the base offering circular.*

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

***The actual characteristics of the HECMs and the participations underlying the trust assets affect the weighted average lives and yields of your securities.*** The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. Furthermore, certain of the assumed characteristics identified in Exhibit A to this supplement, such as maximum claim amount and HECM MBS principal balance, are calculated on an aggregate basis which may cause results to differ, perhaps significantly, from those calculated using the actual characteristics of the trust assets on a HECM or participation level basis. As a result, the yields on your securities could be lower than you expected, even if the HECMs prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the HECMs will prepay at any of the prepayment rates assumed or draw at any of the draw rates assumed, if any, in this supplement, or at any constant rate.

***Lack of publicly available information on the HECMs and the related participations underlying the trust assets may adversely affect the liquidity of your securities.*** Limited information will be made publicly available regarding the performance of the HECMs and the related participations underlying the trust assets after the closing date. The absence of publicly available information may affect your ability to sell your securities to prospective investors.

## THE TRUST ASSETS

### General

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

### The Trust MBS

The Trust Assets are HECM MBS guaranteed by Ginnie Mae, and are based on or backed by Participations in advances made to borrowers and related amounts in respect of HECMs. Each such HECM MBS will accrue interest at the interest rate for that HECM MBS for each accrual period (the “HECM MBS Rate”) as set forth in the related HECM MBS Disclosure Documents. The HECM MBS Rate is generally equal to the weighted average of the interest rates on the Participations (each, the “Participation Interest Rate”).

The interest rate of HECM MBS backed by Participations related to adjustable rate HECMs may be limited by caps on the adjustable rate HECMs. *See “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.*

With respect to each Participation, the Participation Interest Rate generally equals the interest rate of the related HECM less the Servicing Fee Margin. The Servicing Fee Margin generally represents the amount of the servicing compensation payable to the Ginnie Mae Issuer and the Ginnie Mae guaranty fee. However, the Servicing Fee Margin may vary depending on the Issue Date of the HECM MBS and whether the servicing compensation for the HECM is paid on a flat monthly fee arrangement or as a portion of the mortgage interest rate.

Amounts accrued on each HECM MBS in respect of interest each month will equal the product of (i) one-twelfth of the HECM MBS Rate and (ii) the unpaid and outstanding principal amount of such HECM MBS at the end of the prior month. Each month the accrued interest with respect to each HECM MBS will be added to the then outstanding principal balance of such HECM MBS. There are no scheduled payments of interest. It is generally anticipated that no payment in respect of any HECM MBS will be paid until the occurrence of a Maturity Event, which may be deferred in certain circumstances, or in the event that a borrower makes a voluntary prepayment in whole or in part of the outstanding principal balance of the related HECM or a Ginnie Mae Issuer purchase event occurs.

The HECM MBS 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 the HECM MBS Disclosure Documents, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document.

The Participations and the related HECMs are further described in the tables in the Terms Sheet hereof and in Exhibit A to this Supplement. Exhibit A also sets forth information regarding approximate loan ages of the related HECMs and weighted average information regarding various characteristics of the HECMs relating to the Participations underlying the related HECM MBS.

## The Participations and the HECMs

The Participations and the related HECMs underlying the Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A and the general characteristics described in the Base Offering Circular and the HECM MBS Disclosure Documents. The Participations are related to interests in advances made to borrowers and related amounts in respect of first lien, single-family, fixed rate and adjustable rate residential HECM loans insured by the Federal Housing Administration. See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

HECM borrowers may choose from various payment plans, which may be limited or influenced by the characteristics of their particular HECM. These characteristics include, among other things, the value of the mortgaged property, the amount disbursed to the HECM borrower at closing, the age of the HECM borrower and in certain cases the age of any non-borrowing spouse, and the type of interest rate selected by the HECM borrower at closing. HECM borrowers may have the ability to change to another available payment plan at any time as long as the change complies with FHA requirements. The “single disbursement lump sum” payment plan allows a single draw at closing of up to a specified percentage of the principal limit of the HECM plus subsequent disbursements after closing for set-asides. The “tenure” payment plan guarantees that the borrower will receive equal monthly payments for so long as the property remains the borrower’s principal residence. The “term” payment plan guarantees that the borrower will receive monthly payments for a fixed term of months as selected by the borrower. The “line of credit” payment plan allows the borrower to draw up to the available line of credit and in amounts of the borrower’s choosing. The “modified tenure” payment plan allows the borrower to set aside a portion of loan proceeds as a line of credit and receive the remaining balance in the form of equal monthly payments. The “modified term” payment plan allows the borrower to set aside a portion of the loan proceeds as a line of credit and receive the remaining balance as equal monthly payments for a fixed period of time selected by the borrower. Each payment plan is designed so that no repayments of principal or interest are required until a Maturity Event occurs, which may be deferred in certain circumstances. Any HECM may be prepaid in whole or in part at any time without penalty under each of the payment plans. See *“Risk Factors — HECM borrowers may choose from various payment plans, each of which has different prepayment characteristics that may affect the weighted average lives and yields of the securities” in this Supplement*.

Each monthly adjustable rate HECM MBS is backed by Participations related to adjustable rate HECMs with interest rates that adjust (i) on a monthly basis, (ii) in the month immediately following the issuance of the related HECM MBS and (iii) on the same interest rate adjustment date equal to the first day of the month. Each annual adjustable rate HECM MBS is backed by Participations related to adjustable rate HECMs with interest rates that adjust (i) on an annual basis, (ii) within twelve (12) months following the issuance of the related HECM MBS and (iii) notwithstanding anything to the contrary in the HECM MBS Disclosure Documents, on the same or different interest rate adjustment dates. See *“Risk Factors — One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets, as applicable, may not equal one-month LIBOR and one-year LIBOR for the group 1, 3 through 8 and 10 through 14 securities, as applicable, which may impact, perhaps significantly, the amount of interest distributable to the group 1, 3 through 8 and 10 through 14 securities” in this Supplement*.

Specific information regarding the individual characteristics of the Participations and the related HECMs is not available. For purposes of this Supplement, certain assumptions have been made regarding the characteristics of the Participations and the related HECMs. However, the actual characteristics of many of the Participations and the related HECMs will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Participations and

the related HECMs are the same as the assumed characteristics. Small differences in the characteristics of the Participations and the related HECMs can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Terms Sheet — Assumed Characteristics of the HECMs and the Participations underlying the Trust Assets,” “Risk Factors,” “Yield, Maturity and Prepayment Considerations” and Exhibit A in this Supplement.*

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

Each Regular and MX Class will be issued in minimum dollar denominations of initial principal or notional balance of \$100,000 and integral multiples of \$1 in excess of \$100,000.

### **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 applicable Available Distribution Amount will be distributed to the related Holders of record as of the related

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

## Interest Distributions

The Interest Distribution Amount will be distributed or accrued as described under “Terms Sheet — Distributions” in this Supplement.

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable or accrued 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.

## Categories of Classes

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

## Accrual Period

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

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

## Fixed Rate Class

The Fixed Rate Class will bear interest at the per annum Interest Rate shown on the front cover of this Supplement.

## Floating Rate Classes

Each of Classes BF, FJ and KF will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for each of Classes BF, FJ and KF will be based on One-Month LIBOR. One-Month LIBOR will equal the average of the London interbank offered rates for one-month United States dollar deposits as published in the Wall Street Journal thirty days prior to the first day of the month in which the related Accrual Period begins (or, if such date is not a Business Day, the immediately preceding Business Day). If such rate ceases to be published in the Wall Street Journal or becomes unavailable for any reason, then the rate will be based upon a new index selected by the Trustee, from the list of indices approved for use with HUD-insured HECMs, which will be announced as soon as it is available. In the case of the Group 3 and 10 Securities, the Trustee may use different values of One-Month LIBOR than those that are used for the related HECMs, which relate to the Participations underlying the related HECM MBS. *See “Risk Factors — One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets, as applicable, may not equal one-month LIBOR and one-year LIBOR for the group 1, 3 through 8 and 10 through 14 securities, as applicable, which may impact, perhaps significantly, the amount of interest distributable to the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.*

Each of Classes AF, EF, FA, FC, FM, GF, HF, LF, MF, NF and PF will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for each of Classes AF, EF, FA, FC, FM, GF, HF, LF, MF, NF and PF will be based on One-Year LIBOR and will adjust annually. One-Year LIBOR will equal the average of the London interbank offered rates for one-year United States dollar deposits as published in the Wall Street Journal thirty days prior to the first day of February of each year following the first Distribution Date (or, if such date is not a Business Day, the immediately preceding Business Day). If such rate ceases to be published in the Wall Street Journal or becomes unavailable for any reason, then the rate will be based upon a new index selected by the Trustee, from the list of indices approved for use with HUD-insured HECMs, which will be announced as soon as it is available. In the case of the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Securities, the Trustee may use different values of One-Year LIBOR than those that are used for the related HECMs, which relate to the Participations underlying the related HECM MBS. *See “Risk Factors — One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets, as applicable, may not equal one-month LIBOR and one-year LIBOR for the group 1, 3 through 8 and 10 through 14 securities, as applicable, which may impact, perhaps significantly, the amount of interest distributable to the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.*

*For additional information regarding the manner in which the Trustee determines One-Month LIBOR and One-Year LIBOR and calculates the Interest Rates for the Floating Rate Classes, see “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the Base Offering Circular.* We can provide no assurance that One-Month LIBOR or One-Year LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits or one-year U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating the rates for one-month U.S. dollar deposits or one-year U.S. dollar deposits will not change. Any change in One-Month LIBOR or One-Year LIBOR values resulting from any change in reporting or in the determination of One-Month LIBOR or One-Year LIBOR may cause One-Month LIBOR or One-Year LIBOR, as applicable, to fluctuate disproportionately to changes in other market lending rates.

#### *HECM MBS Weighted Average Coupon Classes*

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

The interest that will be distributed or accrued, as applicable, on each HECM MBS Weighted Average Coupon Class will be limited by the interest that is distributed or accrued in respect of the related Trust Assets. With respect to the Participations underlying the Group 1, 3 through 8 and 10 through 14 Trust Assets, *see “Risk Factors — One-month LIBOR and one-year LIBOR for the HECMs related to the participations underlying the group 1, 3 through 8 and 10 through 14 trust assets, as applicable, may not equal one-month LIBOR and one-year LIBOR for the group 1, 3 through 8 and 10 through 14 securities, as applicable, which may impact, perhaps significantly, the amount of interest distributable to the group 1, 3 through 8 and 10 through 14 securities” in this Supplement and “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the group 1, 3 through 8 and 10 through 14 securities” in this Supplement.* With respect to the Participations underlying the Group 9 Trust Assets, *see “Risk Factors — The WACR of the group 9 trust assets may limit the amount of interest distributed to or accrued on the related floating rate and notional class” in this Supplement.*

The Trustee’s determinations of One-Month LIBOR and One-Year LIBOR and its calculations of the Interest Rates will be final except in the case of clear error. Investors can obtain One-Month LIBOR and

One-Year 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.

#### *HECM MBS Accrual Classes*

Each of Classes AF, BF, DA, EF, FA, FC, FJ, GF, HF, KF, LF, MF, NF, PF and ZJ is a HECM MBS Accrual Class. Interest will accrue on each HECM MBS Accrual Class and be distributed as described under "HECM MBS Accrual Class" in Appendix II to the Base Offering Circular.

#### *Deferred Interest Amounts*

Any interest accrued and unpaid on a Notional Class during the Accrual Period for any Distribution Date that is not distributed because of an insufficiency in the related Available Distribution Amount for such Distribution Date increases the related Deferred Interest Amount for such Notional Class. Any such amounts distributable to the Holders of a Notional Class will be paid no later than the Final Distribution Date of such Notional Class.

### **Principal Distributions**

Amounts distributable in respect of principal will be distributed to the Holders entitled thereto as described under "Terms Sheet — Distributions" in this Supplement. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. *See "— Class Factors" below.*

#### *Categories of Classes*

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

#### *Notional Classes*

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

### **Residual Securities**

The Class RR1, RR2, RR3, RR4, RR5, RR6, RR7, RR8, RR9, RR10, RR11, RR12, RR13 and RR14 Securities will represent the beneficial ownership of the Residual Interest in the related Issuing REMIC and the beneficial ownership of the Residual Interest in the related Pooling REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class RR1, RR2, RR3, RR4, RR5, RR6, RR7, RR8, RR9, RR10, RR11, RR12, RR13 and RR14 Securities have no Class Principal Balance and do not accrue interest. The Class RR1, RR2, RR3, RR4, RR5, RR6, RR7, RR8, RR9, RR10, RR11, RR12, RR13 and RR14 Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group 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 a HECM MBS Accrual Class) or any addition to or 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 addition to or 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.
- Investors may obtain current Class Factors on e-Access.

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

## Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1 Issuing and Pooling REMICs	Group 1 Securities
Group 2 Issuing and Pooling REMICs	Group 2 Securities
Group 3 Issuing and Pooling REMICs	Group 3 Securities
Group 4 Issuing and Pooling REMICs	Group 4 Securities
Group 5 Issuing and Pooling REMICs	Group 5 Securities
Group 6 Issuing and Pooling REMICs	Group 6 Securities
Group 7 Issuing and Pooling REMICs	Group 7 Securities
Group 8 Issuing and Pooling REMICs	Group 8 Securities
Group 9 Issuing and Pooling REMICs	Group 9 Securities
Group 10 Issuing and Pooling REMICs	Group 10 Securities
Group 11 Issuing and Pooling REMICs	Group 11 Securities
Group 12 Issuing and Pooling REMICs	Group 12 Securities
Group 13 Issuing and Pooling REMICs	Group 13 Securities
Group 14 Issuing and Pooling REMICs	Group 14 Securities

Upon any termination of the Trust (or one or more related Trust REMICs), the Holder of any related outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that

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

With respect to each of Security Groups 1 through 14, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities shall have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase shall be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the Trust Assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC or Trust REMICs, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC or Trust REMICs. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder.

Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class 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 balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2018-H02. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

- The rate of principal payments (including prepayments or partial payments) of the HECMs relating to the Participations underlying the Securities depends on a variety of economic, geographic, social and other factors, including prevailing market interest rates, home values, HECM borrower mortality, qualifying non-borrowing spouse mortality, divorce rates, changes in the value of the mortgaged property, the HECM borrower's ability to draw down additional funds without refinancing, FHA guidelines regarding HECMs, servicing decisions and court imposed limits on the rights and remedies available to a Ginnie Mae Issuer under the HECMs, and will affect the Weighted Average Lives and yields realized by investors in the related Securities. HECMs may respond differently than traditional forward mortgage loans to the factors that influence prepayment.

With respect to the related Trust Assets, the occurrence of any of the following events with respect to a HECM related to the Participations underlying the related HECM MBS (each a “Maturity Event”) will, subject to deferral in certain circumstances, result in the holders of the Securities being entitled to a distribution of principal:

- if a borrower dies and the property is not the principal residence of at least one surviving borrower,
- if a borrower conveys all of his or her title in the mortgaged property and no other borrower retains title to the mortgaged property,
- if the mortgaged property ceases to be the principal residence of a borrower for reasons other than death and the mortgaged property is not the principal residence of at least one surviving borrower,
- if a borrower fails to occupy the mortgaged property for a period of longer than 12 consecutive months because of physical or mental illness and the mortgaged property is not the principal residence of at least one other borrower, or
- if a borrower fails to perform any of its obligations under the HECM (for example, the failure of the borrower to make certain agreed upon repairs to the mortgaged property or the failure of the borrower to pay taxes and hazard insurance premiums).

Some HECMs may provide for the deferral of a Maturity Event when the last surviving borrower dies with a non-borrowing spouse who satisfies FHA qualifying attributes and ongoing requirements for deferral. This deferral ceases when the non-borrowing spouse fails to qualify or satisfy FHA require-

ments for deferral, at which point the Maturity Event is no longer deferred and the HECM will become due and payable in accordance with FHA procedures.

Generally, a HECM is not repaid immediately upon the occurrence of a Maturity Event, but continues to accrue interest until the liquidation of the related mortgaged property and the repayment of the HECM or the receipt of insurance proceeds from FHA. Any resulting shortfall to investors in the related Securities with respect to any Participations in the related HECM will be covered by Ginnie Mae pursuant to its guaranty of the Securities.

A Ginnie Mae Issuer is obligated to purchase all Participations related to a HECM when the outstanding principal amount of the related HECM is equal to or greater than 98% of the “Maximum Claim Amount,” and a Ginnie Mae Issuer has the option to purchase all Participations related to a HECM to the extent that any borrower’s request for an additional advance in respect of any HECM, if funded, together with the outstanding principal amount of the related HECM is equal to or greater than 98% of the “Maximum Claim Amount” or when a HECM becomes, and continues to be, due and payable in accordance with its terms, as applicable (any such purchase referred to herein as a “Ginnie Mae Issuer Purchase Event”). In connection with such repurchase, the Ginnie Mae Issuer will pay an amount (the “Release Price”) equal to the outstanding principal amount of all of the Participations related to such HECMs, and Ginnie Mae will relinquish all right, title and interest it has in the HECMs and the related Participations. With respect to each Participation, the “outstanding principal amount” of such Participation is the original principal amount of such Participation as of the related Issue Date of the related HECM MBS, increased by the Accrued Interest with respect to such Participation and decreased by any payments made in respect of such Participation. For purposes of determining the Release Price, the “Accrued Interest” with respect to any Participation is the aggregate interest accrued, compounded on a monthly basis, allocable to the Participation at the related Participation Interest Rate for each month (in each case, after taking into account any payments made in reduction of such Participation) from and including the Issue Date through the last day of the reporting month (as such term is defined in the Ginnie Mae guaranty agreement for the related HECM MBS) in which the Participation is to be purchased. The Participations relating to the HECM must be purchased by the Ginnie Mae Issuer at the end of the reporting month in which the outstanding principal balance of the HECM equals or exceeds 98% of the Maximum Claim Amount for such HECM. The Release Price will be passed through to the related securityholders on the Distribution Date following the month in which such Ginnie Mae Issuer Purchase Event occurs.

Higher levels of One-Month LIBOR or One-Year LIBOR, as applicable, and additional draws on HECMs will increase the rate at which the related HECMs will reach their Maximum Claim Amounts. Any payment in respect of the related Securities resulting from a Ginnie Mae Issuer Purchase Event will reduce the Weighted Average Lives of such Securities and will affect, perhaps significantly, the yields on such Securities.

The occurrence of voluntary prepayments by a borrower, Maturity Events and Ginnie Mae Issuer Purchase Events will accelerate the distribution of principal of the Securities. It is uncertain when any amounts might be paid on securities backed by Participations in HECMs because it is uncertain (i) whether a HECM borrower will choose to prepay amounts advanced in whole or in part, (ii) when any Maturity Event might occur and whether that Maturity Event will be deferred and (iii) when any Ginnie Mae Issuer Purchase Event might occur. Investors in the Securities are urged to review the discussion under “*Risk Factors — It is uncertain when payments will be made in respect of securities backed by HECM MBS*” in this Supplement and also the HECM MBS Disclosure Documents.

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.

## **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. In the case of each Notional Class, the related Deferred Interest Amount will be reduced to zero no later than the Final Distribution Date for such Notional Class.

- 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**

The tables that follow have been prepared on the basis of the following assumptions (the “Modeling Assumptions”), among others:

1. The HECMs and related Participations underlying the Trust Assets have the assumed characteristics shown in Exhibit A.
2. The HECMs prepay at the constant percentages of the prepayment curve (described below and in Exhibit B) shown in the related table.
3. Draw activity occurs on the first day of the month and payments on the HECMs occur on the last day of the month, whether or not a Business Day, commencing in February 2018.
4. Distributions, if any, on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in March 2018.
5. A termination of the Trust or any Trust REMIC does not occur.
6. The Closing Date for the Securities is February 28, 2018.
7. 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.
8. HECM borrowers who have the ability to do so draw at the annualized draw rate determined in accordance with the constant percentages of the draw curve shown in Exhibit C (the “Draw Rate”). The Draw Rate (converted to an equivalent monthly factor) is applied to the Maximum Claim Amount.
9. If a mandatory Ginnie Mae Issuer Purchase Event occurs with respect to a HECM, the purchase of the related Participation timely occurs. No optional Ginnie Mae Issuer Purchase Events occur.
10. The initial Interest Rates on the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Securities will be based on the initial rates shown under “Terms Sheet — Interest Rates” in this Supplement; however, the interest rate on the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 adjustable rate HECMs for each period preceding the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A is based on the information set forth in Exhibit A. The Interest Rates on the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Floating Rate Securities will adjust annually at the beginning of the Accrual Period related to the Distribution Date in March 2019. For purposes of the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 decrement tables, in all periods on or subsequent to the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A, the constant value of One-Year LIBOR shown with respect to any such decrement table is used to calculate the interest rate with respect to the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 HECMs, while on all Distribution Dates occurring after the first Distribution Date, the constant value of One-Year LIBOR shown with respect to any such decrement table is used to calculate the interest rate with respect to the applicable Class.

11. The initial value of One-Month LIBOR on the Group 9 Securities is 1.55000%. For purposes of the Group 9 decrement tables, on all Distribution Dates occurring after the first Distribution Date, the constant value of One-Month LIBOR shown with respect to any such decrement table is used to calculate the interest rate with respect to the applicable Class.

12. The initial value of One-Month LIBOR on the Group 3 and 10 Securities is 1.58000%; however, the interest rate on the Group 3 and 10 adjustable rate HECMs for the first Distribution Date is based on the information set forth in Exhibit A. On all Distribution Dates occurring after the first Distribution Date, the value of One-Month LIBOR on the Group 3 and 10 adjustable rate HECMs is assumed to be the same as the value of One-Month LIBOR on the Group 3 and 10 Securities. For purposes of the Group 3 and 10 decrement tables, on all Distribution Dates occurring after the first Distribution Date, the constant value of One-Month LIBOR shown with respect to any such decrement table is used to calculate the interest rate with respect to the Group 3 and 10 adjustable rate HECMs and to the applicable Class.

13. The HECMs and the Participations underlying the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Trust Assets each have annual interest rate adjustment caps of 2%. There are no annual interest rate adjustment caps on the HECMs and the Participations underlying the Group 3 and 10 Trust Assets.

14. The original term of the HECMs is 50 years. If a HECM remains outstanding after its original term of 50 years, a mandatory Ginnie Mae Issuer Purchase Event occurs with respect to such HECM.

15. No borrower changes payment plans.

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

17. Draws occur each month in respect of the Monthly Servicing Fee, if any, as set forth on Exhibit A. No draws occur in respect of any set asides for property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs.

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

- For example, most of the HECMs will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th of the month, draw activity and prepayments, if any, will occur throughout the month, draws will occur in respect of set asides for property charges and repairs, the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement and One-Month LIBOR on the Group 3 and 10 Securities may differ from One-Month LIBOR on the related adjustable rate HECMs and One-Year LIBOR on the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Securities may differ from One-Year LIBOR on the related adjustable rate HECMs.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

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

## **Decrement Tables**

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement is based on a prepayment curve (“PPC”) consisting of a series of Constant Prepayment Rates (“CPRs”). CPR is the standard prepayment assumption model of The Securities Industry and Financial Markets Association. CPR represents a constant rate of prepayment on the HECMs each month relative to the then outstanding aggregate principal balance of the HECMs for the

life of those HECMs. See *“Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models” in the Base Offering Circular.*

The PPC and Draw Rates are based on the respective percentages in effect beginning on each Distribution Date as indicated in Exhibits B and C.

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

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumptions that the related HECMs prepay at the PPC Prepayment Assumption Rates set forth in such tables, One-Month LIBOR and One-Year LIBOR, as applicable, are constant at the rates set forth in such tables and draws, if any, occur at the Draw Rates set forth in Exhibit C. 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 PPC Prepayment Assumption Rate and each indicated level of One-Month LIBOR and One-Year LIBOR, as applicable. 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 amount, as applicable, referred to in clause (a).

The information shown for each Notional Class is for illustrative purposes only, as a Notional Class is not entitled to distributions of principal based on its Class Notional Balance 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 and further does not factor in any entitlement to the applicable Deferred Interest Amount. See the footnotes below related to the decrement tables for each Notional Class.

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

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

Security Group 1 PPC Prepayment Assumption Rates															
Distribution Date	Class AF 2.26000% One-Year LIBOR					Class AF 3.26000% One-Year LIBOR					Class AF 4.43633% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	99	97	96	94	102	99	98	96	94	102	100	98	96	94
February 2020 .....	105	96	92	88	84	106	97	93	89	85	107	98	94	90	86
February 2021 .....	107	92	85	78	72	109	94	87	80	74	112	96	89	82	75
February 2022 .....	110	86	76	68	60	113	89	79	70	62	117	92	82	72	64
February 2023 .....	112	80	68	57	48	117	83	71	60	50	123	87	74	62	52
February 2024 .....	115	73	59	47	38	121	77	62	50	40	128	81	66	53	42
February 2025 .....	116	65	50	38	28	124	69	53	40	30	130	73	56	42	32
February 2026 .....	119	58	42	30	21	54	25	18	12	8	59	27	19	13	9
February 2027 .....	120	50	34	22	15	56	22	14	9	6	38	14	9	6	4
February 2028 .....	53	17	11	6	4	36	11	7	4	2	35	11	7	4	2
February 2029 .....	53	15	8	5	2	33	9	5	3	1	0	0	0	0	0
February 2030 .....	31	6	3	2	1	0	0	0	0	0	0	0	0	0	0
February 2031 .....	31	5	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.6	7.8	6.7	5.8	5.1	9.3	7.5	6.5	5.7	5.1	8.2	7.1	6.3	5.6	5.0

PPC Prepayment Assumption Rates										
Distribution Date	Class AF 5.61267% One-Year LIBOR					Class AF 6.78900% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	100	98	96	94	102	100	98	96	94
February 2020 .....	108	99	94	90	86	109	99	94	90	86
February 2021 .....	115	97	90	83	76	117	98	90	83	77
February 2022 .....	121	94	84	74	65	125	96	85	76	67
February 2023 .....	128	90	77	65	55	134	93	79	67	56
February 2024 .....	134	84	68	55	44	142	88	71	57	45
February 2025 .....	60	32	24	18	13	64	33	25	19	14
February 2026 .....	40	17	12	8	6	43	18	13	9	6
February 2027 .....	40	15	10	6	4	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.4	6.7	6.0	5.4	4.9	7.0	6.5	5.9	5.3	4.8

Security Group 1 PPC Prepayment Assumption Rates															
Distribution Date	Class AI* 2.26000% One-Year LIBOR					Class AI* 3.26000% One-Year LIBOR					Class AI* 4.43633% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	104	99	97	96	94	105	100	98	96	94	105	100	98	96	94
February 2020	109	96	92	88	84	111	97	93	89	85	112	98	94	90	86
February 2021	115	92	85	78	72	117	94	87	80	74	120	96	89	82	75
February 2022	120	86	76	68	60	124	89	79	70	62	128	92	82	72	64
February 2023	126	80	68	57	48	131	83	71	60	50	137	87	74	62	52
February 2024	132	73	59	47	38	139	77	62	50	40	147	81	66	53	42
February 2025	136	65	50	38	28	145	69	53	40	30	152	73	56	42	32
February 2026	142	58	42	30	21	64	25	18	12	8	70	27	19	13	9
February 2027	146	50	34	22	15	68	22	14	9	6	46	14	9	6	4
February 2028	65	17	11	6	4	45	11	7	4	2	44	11	7	4	2
February 2029	68	15	8	5	2	42	9	5	3	1	0	0	0	0	0
February 2030	40	6	3	2	1	0	0	0	0	0	0	0	0	0	0
February 2031	41	5	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.7	7.8	6.7	5.8	5.1	9.4	7.5	6.5	5.7	5.1	8.3	7.1	6.3	5.6	5.0

PPC Prepayment Assumption Rates										
Distribution Date	Class AI* 5.61267% One-Year LIBOR					Class AI* 6.78900% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	105	100	98	96	94	105	100	98	96	94
February 2020	112	99	94	90	86	112	99	94	90	86
February 2021	122	97	90	83	76	122	98	90	83	77
February 2022	132	94	84	74	65	134	96	85	76	67
February 2023	143	90	77	65	55	147	93	79	67	56
February 2024	153	84	68	55	44	159	88	71	57	45
February 2025	70	32	24	18	13	73	33	25	19	14
February 2026	47	17	12	8	6	50	18	13	9	6
February 2027	48	15	10	6	4	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.5	6.7	6.0	5.4	4.9	7.0	6.5	5.9	5.3	4.8

\* The decrement tables for Class AI reflect only the Class AI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class AI Notional Balance at the Class AI Interest Rate, Class AI is entitled to the Class AI Deferred Interest Amount. No representation is made about the timing of distributions of the Class AI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class AI.

**Security Group 2  
PPC Prepayment Assumption Rates**

Distribution Date	Class DA					Class DI*				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	103	99	98	96	94	105	99	98	96	94
February 2020 .....	106	96	92	88	84	109	96	92	88	84
February 2021 .....	109	92	85	78	72	115	92	85	78	72
February 2022 .....	113	86	76	68	60	120	86	76	68	60
February 2023 .....	116	79	68	57	48	125	79	68	57	48
February 2024 .....	120	73	59	47	38	131	73	59	47	38
February 2025 .....	116	62	48	37	28	129	62	48	37	28
February 2026 .....	100	47	35	25	18	112	47	35	25	18
February 2027 .....	8	4	3	2	1	10	4	3	2	1
February 2028 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	8.1	6.7	6.0	5.4	4.9	8.1	6.7	6.0	5.4	4.9

\* The decrement table for Class DI reflects only the Class DI Notional Balance at various rates of PPC. In addition to the current interest accrual amount on the Class DI Notional Balance at the Class DI Interest Rate, Class DI is entitled to the Class DI Deferred Interest Amount. No representation is made about the timing of distributions of the Class DI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class DI.

**Security Group 3  
PPC Prepayment Assumption Rates**

Distribution Date	Class BF 1.58000% One-Month LIBOR					Class BF 2.58000% One-Month LIBOR					Class BF 5.57467% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	95	93	90	87	103	96	93	91	88	106	99	96	93	90
February 2020 .....	104	89	84	78	73	106	91	85	80	74	112	96	90	84	79
February 2021 .....	106	83	74	66	59	109	85	76	68	61	118	92	83	74	66
February 2022 .....	108	75	64	55	47	112	78	67	57	48	91	66	58	50	43
February 2023 .....	106	65	53	43	35	111	68	56	45	36	96	62	51	42	35
February 2024 .....	108	58	45	34	26	86	49	38	30	23	79	45	36	28	22
February 2025 .....	83	41	30	22	16	83	41	31	23	17	53	28	21	16	12
February 2026 .....	80	34	24	16	11	70	30	21	15	10	42	20	15	10	7
February 2027 .....	80	29	19	12	8	71	26	17	11	7	25	10	7	5	3
February 2028 .....	67	20	12	7	4	45	15	9	6	3	27	9	6	4	2
February 2029 .....	66	16	9	5	3	36	10	6	4	2	1	0	0	0	0
February 2030 .....	42	10	5	3	1	38	9	5	3	1	1	0	0	0	0
February 2031 .....	34	7	3	2	1	22	4	2	1	0	1	0	0	0	0
February 2032 .....	35	5	2	1	0	22	4	2	1	0	0	0	0	0	0
February 2033 .....	20	3	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2034 .....	20	2	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2035 .....	21	2	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2036 .....	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2037 .....	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2038 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2042 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	11.2	6.8	5.7	4.8	4.2	9.6	6.6	5.6	4.8	4.2	6.8	5.8	5.1	4.6	4.1

**Security Group 3  
PPC Prepayment Assumption Rates**

Distribution Date	Class BF 8.56933% One-Month LIBOR					Class BF 11.56400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	109	101	99	96	93	111	103	100	98	94
February 2020	119	102	96	89	83	124	105	99	93	87
February 2021	94	75	69	62	56	100	80	73	66	60
February 2022	101	73	64	55	48	93	67	59	51	44
February 2023	86	56	47	39	32	50	34	29	25	21
February 2024	48	29	24	19	15	30	18	15	12	10
February 2025	28	15	12	9	7	1	1	1	0	0
February 2026	1	1	0	0	0	1	1	0	0	0
February 2027	1	0	0	0	0	0	0	0	0	0
February 2028	1	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0
February 2042 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.3	5.0	4.6	4.2	3.9	4.6	4.4	4.3	4.0	3.7

**PPC Prepayment Assumption Rates**

Distribution Date	Class BI* 1.58000% One-Month LIBOR					Class BI* 2.58000% One-Month LIBOR					Class BI* 5.57467% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	104	95	93	90	87	105	96	93	91	88	108	99	96	93	90
February 2020	108	89	84	78	73	110	91	85	80	74	116	96	90	84	79
February 2021	112	83	74	66	59	115	85	76	68	61	125	92	83	74	66
February 2022	116	75	64	55	47	121	78	67	57	48	98	66	58	50	43
February 2023	116	65	53	43	35	121	68	56	45	36	104	62	51	42	35
February 2024	120	58	45	34	26	96	49	38	30	23	87	45	36	28	22
February 2025	93	41	30	22	16	94	41	31	23	17	59	28	21	16	12
February 2026	91	34	24	16	11	80	30	21	15	10	48	20	15	10	7
February 2027	92	29	19	12	8	82	26	17	11	7	29	10	7	5	3
February 2028	78	20	12	7	4	52	15	9	6	3	31	9	6	4	2
February 2029	78	16	9	5	3	43	10	6	4	2	1	0	0	0	0
February 2030	51	10	5	3	1	45	9	5	3	1	1	0	0	0	0
February 2031	42	7	3	2	1	27	4	2	1	0	1	0	0	0	0
February 2032	43	5	2	1	0	28	4	2	1	0	0	0	0	0	0
February 2033	25	3	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2034	26	2	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2035	27	2	1	0	0	1	0	0	0	0	0	0	0	0	0
February 2036	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2037	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2038	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2042 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.4	6.8	5.7	4.8	4.2	9.8	6.6	5.6	4.8	4.2	6.9	5.8	5.1	4.6	4.1

\* The decrement tables for Class BI reflect only the Class BI Notional Balance at various rates of PPC and at various levels of One-Month LIBOR. In addition to the current interest accrual amount on the Class BI Notional Balance at the Class BI Interest Rate, Class BI is entitled to the Class BI Deferred Interest Amount. No representation is made about the timing of distributions of the Class BI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class BI.

Security Group 3 PPC Prepayment Assumption Rates										
Distribution Date	Class BI* 8.56933% One-Month LIBOR					Class BI* 11.56400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	111	102	99	96	93	113	104	101	98	94
February 2020 .....	123	102	96	89	83	128	106	99	93	87
February 2021 .....	99	75	69	62	56	105	80	73	66	60
February 2022 .....	109	73	64	55	48	100	67	59	51	44
February 2023 .....	93	56	47	39	32	54	34	29	25	21
February 2024 .....	53	29	24	19	15	33	19	15	12	10
February 2025 .....	30	15	12	9	7	1	1	1	0	0
February 2026 .....	1	1	0	0	0	1	1	0	0	0
February 2027 .....	1	0	0	0	0	0	0	0	0	0
February 2028 .....	1	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 .....	0	0	0	0	0	0	0	0	0	0
February 2033 .....	0	0	0	0	0	0	0	0	0	0
February 2034 .....	0	0	0	0	0	0	0	0	0	0
February 2035 .....	0	0	0	0	0	0	0	0	0	0
February 2036 .....	0	0	0	0	0	0	0	0	0	0
February 2037 .....	0	0	0	0	0	0	0	0	0	0
February 2038 .....	0	0	0	0	0	0	0	0	0	0
February 2039 .....	0	0	0	0	0	0	0	0	0	0
February 2040 .....	0	0	0	0	0	0	0	0	0	0
February 2041 .....	0	0	0	0	0	0	0	0	0	0
February 2042 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	5.4	5.0	4.6	4.2	3.9	4.6	4.4	4.3	4.0	3.7

\* The decrement tables for Class BI reflect only the Class BI Notional Balance at various rates of PPC and at various levels of One-Month LIBOR. In addition to the current interest accrual amount on the Class BI Notional Balance at the Class BI Interest Rate, Class BI is entitled to the Class BI Deferred Interest Amount. No representation is made about the timing of distributions of the Class BI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class BI.

Security Group 4 PPC Prepayment Assumption Rates															
Distribution Date	Class FA 2.29000% One-Year LIBOR					Class FA 3.29000% One-Year LIBOR					Class FA 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	97	95	92	90	102	98	95	93	90	102	98	95	93	90
February 2020 .....	105	93	88	83	78	106	94	89	84	79	107	95	90	85	80
February 2021 .....	107	88	80	72	65	110	90	81	74	67	112	92	83	75	68
February 2022 .....	110	81	71	61	53	113	84	73	63	54	118	87	76	66	56
February 2023 .....	113	75	62	51	42	117	78	64	53	43	123	81	67	55	45
February 2024 .....	113	66	52	40	31	119	70	55	43	33	108	63	49	38	30
February 2025 .....	115	58	43	32	23	105	53	40	29	21	85	43	32	23	17
February 2026 .....	101	44	31	21	14	82	36	25	17	11	33	14	10	7	5
February 2027 .....	79	29	19	12	7	63	23	15	9	6	19	7	5	3	2
February 2028 .....	59	18	11	6	4	18	5	3	2	1	19	6	4	2	1
February 2029 .....	19	5	3	1	1	18	5	3	1	1	0	0	0	0	0
February 2030 .....	16	3	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	17	3	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.0	7.2	6.1	5.3	4.6	8.8	6.8	5.9	5.2	4.6	7.7	6.5	5.7	5.0	4.5

**Security Group 4  
PPC Prepayment Assumption Rates**

Distribution Date	Class FA 5.79667% One-Year LIBOR					Class FA 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	98	95	93	90	102	98	95	93	90
February 2020 .....	109	96	90	85	80	109	96	90	85	80
February 2021 .....	115	94	85	77	69	118	94	85	77	70
February 2022 .....	122	90	78	68	58	126	91	79	69	59
February 2023 .....	129	85	70	58	47	122	79	65	54	44
February 2024 .....	107	62	49	38	29	92	52	41	32	24
February 2025 .....	68	34	25	18	13	27	13	10	7	5
February 2026 .....	23	10	7	5	3	22	9	6	4	3
February 2027 .....	12	4	3	2	1	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.0	6.1	5.5	4.9	4.4	6.6	5.9	5.3	4.8	4.3

**PPC Prepayment Assumption Rates**

Distribution Date	Class FI* 2.29000% One-Year LIBOR					Class FI* 3.29000% One-Year LIBOR					Class FI* 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	97	95	92	90	105	98	95	93	90	105	98	95	93	90
February 2020 .....	110	93	88	83	78	111	94	89	84	79	112	95	90	85	80
February 2021 .....	115	88	80	72	65	118	90	81	74	67	121	92	83	75	68
February 2022 .....	120	81	71	61	53	125	84	73	63	54	129	87	76	66	56
February 2023 .....	126	75	62	51	42	131	78	64	53	43	138	81	67	55	45
February 2024 .....	129	66	52	40	31	137	70	55	43	33	123	63	49	38	30
February 2025 .....	133	58	43	32	23	122	53	40	29	21	99	43	32	23	17
February 2026 .....	120	44	31	21	14	97	36	25	17	11	39	14	10	7	5
February 2027 .....	94	29	19	12	7	75	23	15	9	6	22	7	5	3	2
February 2028 .....	72	18	11	6	4	21	5	3	2	1	23	6	4	2	1
February 2029 .....	24	5	3	1	1	22	5	3	1	1	0	0	0	0	0
February 2030 .....	21	3	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	21	3	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.1	7.2	6.1	5.3	4.6	8.8	6.8	5.9	5.2	4.6	7.7	6.5	5.7	5.0	4.5

\* The decrement tables for Class FI reflect only the Class FI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class FI Notional Balance at the Class FI Interest Rate, Class FI is entitled to the Class FI Deferred Interest Amount. No representation is made about the timing of distributions of the Class FI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class FI.

**Security Group 4  
PPC Prepayment Assumption Rates**

Distribution Date	Class FI* 5.79667% One-Year LIBOR					Class FI* 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	98	95	93	90	105	98	95	93	90
February 2020 .....	113	96	90	85	80	113	96	90	85	80
February 2021 .....	123	94	85	77	69	123	94	85	77	70
February 2022 .....	133	90	78	68	58	135	91	79	69	59
February 2023 .....	144	85	70	58	47	133	79	65	54	44
February 2024 .....	121	62	49	38	29	101	52	41	32	24
February 2025 .....	78	34	25	18	13	30	13	10	7	5
February 2026 .....	26	10	7	5	3	24	9	6	4	3
February 2027 .....	14	4	3	2	1	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.0	6.1	5.5	4.9	4.4	6.6	5.9	5.3	4.8	4.3

\* The decrement tables for Class FI reflect only the Class FI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class FI Notional Balance at the Class FI Interest Rate, Class FI is entitled to the Class FI Deferred Interest Amount. No representation is made about the timing of distributions of the Class FI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class FI.

**Security Group 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class CI* 2.29000% One-Year LIBOR					Class CI* 3.29000% One-Year LIBOR					Class CI* 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	97	95	92	90	105	98	95	93	90	105	98	95	93	90
February 2020 .....	110	93	88	83	78	111	94	89	84	79	112	95	90	85	80
February 2021 .....	115	88	80	72	65	118	90	81	74	67	121	92	83	75	68
February 2022 .....	120	81	71	61	53	125	84	73	63	54	129	87	76	66	56
February 2023 .....	126	75	62	51	42	131	78	64	53	43	138	81	67	55	45
February 2024 .....	129	66	52	40	31	137	70	55	43	33	123	63	49	38	30
February 2025 .....	133	58	43	32	23	122	53	40	29	21	99	43	32	23	17
February 2026 .....	120	44	31	21	14	97	36	25	17	11	39	14	10	7	5
February 2027 .....	94	29	19	12	7	75	23	15	9	6	22	7	5	3	2
February 2028 .....	72	18	11	6	4	21	5	3	2	1	23	6	4	2	1
February 2029 .....	24	5	3	1	1	22	5	3	1	1	0	0	0	0	0
February 2030 .....	21	3	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	21	3	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.1	7.2	6.1	5.3	4.6	8.8	6.8	5.9	5.2	4.6	7.7	6.5	5.7	5.0	4.5

\* The decrement tables for Class CI reflect only the Class CI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class CI Notional Balance at the Class CI Interest Rate, Class CI is entitled to the Class CI Deferred Interest Amount. No representation is made about the timing of distributions of the Class CI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class CI.

**Security Group 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class CI* 5.79667% One-Year LIBOR					Class CI* 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	98	95	93	90	105	98	95	93	90
February 2020 .....	113	96	90	85	80	113	96	90	85	80
February 2021 .....	123	94	85	77	69	123	94	85	77	70
February 2022 .....	133	90	78	68	58	135	91	79	69	59
February 2023 .....	144	85	70	58	47	133	79	65	54	44
February 2024 .....	121	62	49	38	29	101	52	41	32	24
February 2025 .....	78	34	25	18	13	30	13	10	7	5
February 2026 .....	26	10	7	5	3	24	9	6	4	3
February 2027 .....	14	4	3	2	1	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.0	6.1	5.5	4.9	4.4	6.6	5.9	5.3	4.8	4.3

\* The decrement tables for Class CI reflect only the Class CI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class CI Notional Balance at the Class CI Interest Rate, Class CI is entitled to the Class CI Deferred Interest Amount. No representation is made about the timing of distributions of the Class CI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class CI.

**PPC Prepayment Assumption Rates**

Distribution Date	Class FC 2.29000% One-Year LIBOR					Class FC 3.29000% One-Year LIBOR					Class FC 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	97	95	92	90	102	98	95	93	90	102	98	95	93	90
February 2020 .....	105	93	88	83	78	106	94	89	84	79	107	95	90	85	80
February 2021 .....	107	88	80	72	65	110	90	81	74	67	112	92	83	75	68
February 2022 .....	110	81	71	61	53	113	84	73	63	54	118	87	76	66	56
February 2023 .....	113	75	62	51	42	117	78	64	53	43	123	81	67	55	45
February 2024 .....	113	66	52	40	31	119	70	55	43	33	108	63	49	38	30
February 2025 .....	115	58	43	32	23	105	53	40	29	21	85	43	32	23	17
February 2026 .....	101	44	31	21	14	82	36	25	17	11	33	14	10	7	5
February 2027 .....	79	29	19	12	7	63	23	15	9	6	19	7	5	3	2
February 2028 .....	59	18	11	6	4	18	5	3	2	1	19	6	4	2	1
February 2029 .....	19	5	3	1	1	18	5	3	1	1	0	0	0	0	0
February 2030 .....	16	3	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	17	3	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.0	7.2	6.1	5.3	4.6	8.8	6.8	5.9	5.2	4.6	7.7	6.5	5.7	5.0	4.5

**Security Group 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class FC 5.79667% One-Year LIBOR					Class FC 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	98	95	93	90	102	98	95	93	90
February 2020 .....	109	96	90	85	80	109	96	90	85	80
February 2021 .....	115	94	85	77	69	118	94	85	77	70
February 2022 .....	122	90	78	68	58	126	91	79	69	59
February 2023 .....	129	85	70	58	47	122	79	65	54	44
February 2024 .....	107	62	49	38	29	92	52	41	32	24
February 2025 .....	68	34	25	18	13	27	13	10	7	5
February 2026 .....	23	10	7	5	3	22	9	6	4	3
February 2027 .....	12	4	3	2	1	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.0	6.1	5.5	4.9	4.4	6.6	5.9	5.3	4.8	4.3

**Security Groups 4 and 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class IO* 2.29000% One-Year LIBOR					Class IO* 3.29000% One-Year LIBOR					Class IO* 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	97	95	92	90	105	98	95	93	90	105	98	95	93	90
February 2020 .....	110	93	88	83	78	111	94	89	84	79	112	95	90	85	80
February 2021 .....	115	88	80	72	65	118	90	81	74	67	121	92	83	75	68
February 2022 .....	120	81	71	61	53	125	84	73	63	54	129	87	76	66	56
February 2023 .....	126	75	62	51	42	131	78	64	53	43	138	81	67	55	45
February 2024 .....	129	66	52	40	31	137	70	55	43	33	123	63	49	38	30
February 2025 .....	133	58	43	32	23	122	53	40	29	21	99	43	32	23	17
February 2026 .....	120	44	31	21	14	97	36	25	17	11	39	14	10	7	5
February 2027 .....	94	29	19	12	7	75	23	15	9	6	22	7	5	3	2
February 2028 .....	72	18	11	6	4	21	5	3	2	1	23	6	4	2	1
February 2029 .....	24	5	3	1	1	22	5	3	1	1	0	0	0	0	0
February 2030 .....	21	3	2	1	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	21	3	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.1	7.2	6.1	5.3	4.6	8.8	6.8	5.9	5.2	4.6	7.7	6.5	5.7	5.0	4.5

\* The decrement tables for Class IO reflect only the Class IO Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class IO Notional Balance at the Class IO Interest Rate, Class IO is entitled to the Class IO Deferred Interest Amount. No representation is made about the timing of distributions of the Class IO Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IO.

**Security Groups 4 and 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class IO* 5.79667% One-Year LIBOR					Class IO* 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	98	95	93	90	105	98	95	93	90
February 2020 .....	113	96	90	85	80	113	96	90	85	80
February 2021 .....	123	94	85	77	69	123	94	85	77	70
February 2022 .....	133	90	78	68	58	135	91	79	69	59
February 2023 .....	144	85	70	58	47	133	79	65	54	44
February 2024 .....	121	62	49	38	29	101	52	41	32	24
February 2025 .....	78	34	25	18	13	30	13	10	7	5
February 2026 .....	26	10	7	5	3	24	9	6	4	3
February 2027 .....	14	4	3	2	1	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.0	6.1	5.5	4.9	4.4	6.6	5.9	5.3	4.8	4.3

\* The decrement tables for Class IO reflect only the Class IO Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class IO Notional Balance at the Class IO Interest Rate, Class IO is entitled to the Class IO Deferred Interest Amount. No representation is made about the timing of distributions of the Class IO Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IO.

**Security Group 6  
PPC Prepayment Assumption Rates**

Distribution Date	Class EF 2.28000% One-Year LIBOR					Class EF 3.28000% One-Year LIBOR					Class EF 4.52333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	101	100	99	97	102	101	100	99	98	102	101	100	99	98
February 2020 .....	105	99	95	92	89	106	100	96	93	90	107	100	97	94	91
February 2021 .....	107	95	89	83	78	109	97	91	85	79	112	99	93	87	81
February 2022 .....	110	89	81	73	65	113	92	84	75	68	117	95	86	78	70
February 2023 .....	112	83	72	62	54	117	87	75	65	56	123	91	79	68	58
February 2024 .....	115	77	64	52	43	121	81	67	55	45	123	82	68	56	45
February 2025 .....	118	70	55	43	33	120	71	56	44	33	102	60	47	37	28
February 2026 .....	116	60	45	33	24	98	51	38	28	20	40	20	15	11	8
February 2027 .....	94	42	29	20	13	38	17	12	8	5	1	0	0	0	0
February 2028 .....	36	14	9	6	4	1	0	0	0	0	1	0	0	0	0
February 2029 .....	23	7	4	3	2	1	0	0	0	0	1	0	0	0	0
February 2030 .....	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
February 2031 .....	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2032 .....	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2034 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	9.7	7.8	6.9	6.1	5.5	8.5	7.4	6.6	6.0	5.4	7.5	6.9	6.3	5.7	5.3

**Security Group 6  
PPC Prepayment Assumption Rates**

Distribution Date	Class EF 5.76667% One-Year LIBOR					Class EF 7.01000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	101	100	99	98	102	101	100	99	98
February 2020 .....	108	101	98	94	91	109	101	98	94	91
February 2021 .....	115	100	94	88	82	117	100	94	88	82
February 2022 .....	122	98	89	80	72	126	99	90	81	73
February 2023 .....	129	94	82	71	61	129	93	81	70	60
February 2024 .....	120	79	65	53	44	110	71	59	48	39
February 2025 .....	41	24	19	15	11	28	16	13	10	8
February 2026 .....	2	1	1	0	0	1	1	0	0	0
February 2027 .....	1	0	0	0	0	1	0	0	0	0
February 2028 .....	1	0	0	0	0	1	0	0	0	0
February 2029 .....	1	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 .....	0	0	0	0	0	0	0	0	0	0
February 2033 .....	0	0	0	0	0	0	0	0	0	0
February 2034 .....	0	0	0	0	0	0	0	0	0	0
February 2035 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	6.8	6.5	6.0	5.5	5.1	6.4	6.2	5.8	5.4	5.0

**PPC Prepayment Assumption Rates**

Distribution Date	Class EI* 2.28000% One-Year LIBOR					Class EI* 3.28000% One-Year LIBOR					Class EI* 4.52333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	104	101	100	99	98	105	101	100	99	98	105	101	100	99	98
February 2020 .....	110	99	96	92	89	111	100	97	93	90	112	101	98	94	91
February 2021 .....	115	95	89	83	78	117	97	91	85	79	120	99	93	87	81
February 2022 .....	120	90	81	73	66	124	93	84	75	68	128	96	87	78	70
February 2023 .....	126	84	73	63	54	131	87	76	65	56	137	92	79	68	58
February 2024 .....	132	77	64	52	43	139	81	67	55	45	141	83	68	56	45
February 2025 .....	138	70	55	43	33	141	72	56	44	33	119	60	47	37	28
February 2026 .....	139	60	45	33	24	117	51	38	28	20	47	21	15	11	8
February 2027 .....	114	42	29	20	13	46	17	12	8	5	1	0	0	0	0
February 2028 .....	44	14	9	6	4	1	0	0	0	0	1	0	0	0	0
February 2029 .....	29	7	4	3	2	1	0	0	0	0	1	0	0	0	0
February 2030 .....	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
February 2031 .....	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
February 2032 .....	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2033 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2034 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	9.7	7.8	6.9	6.1	5.5	8.5	7.4	6.6	6.0	5.4	7.5	6.9	6.3	5.7	5.3

\* The decrement tables for Class EI reflect only the Class EI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class EI Notional Balance at the Class EI Interest Rate, Class EI is entitled to the Class EI Deferred Interest Amount. No representation is made about the timing of distributions of the Class EI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class EI.

**Security Group 6  
PPC Prepayment Assumption Rates**

Distribution Date	Class EI* 5.76667% One-Year LIBOR					Class EI* 7.01000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	101	100	99	98	105	101	100	99	98
February 2020 .....	112	101	98	94	91	112	101	98	94	91
February 2021 .....	121	101	94	88	82	122	101	95	88	83
February 2022 .....	132	99	89	80	72	134	100	90	81	73
February 2023 .....	143	95	82	71	61	140	93	81	70	60
February 2024 .....	135	79	65	54	44	122	71	59	48	39
February 2025 .....	47	24	19	15	11	32	16	13	10	8
February 2026 .....	2	1	1	0	0	1	1	0	0	0
February 2027 .....	1	0	0	0	0	1	0	0	0	0
February 2028 .....	1	0	0	0	0	1	0	0	0	0
February 2029 .....	1	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 .....	0	0	0	0	0	0	0	0	0	0
February 2033 .....	0	0	0	0	0	0	0	0	0	0
February 2034 .....	0	0	0	0	0	0	0	0	0	0
February 2035 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	6.8	6.5	6.0	5.5	5.1	6.4	6.2	5.8	5.4	5.0

\* The decrement tables for Class EI reflect only the Class EI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class EI Notional Balance at the Class EI Interest Rate, Class EI is entitled to the Class EI Deferred Interest Amount. No representation is made about the timing of distributions of the Class EI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class EI.

**Security Group 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class GF 2.29000% One-Year LIBOR					Class GF 3.29000% One-Year LIBOR					Class GF 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	100	99	98	97	102	100	99	98	97	102	100	100	98	97
February 2020 .....	105	98	95	91	88	106	99	96	92	89	107	100	97	93	90
February 2021 .....	107	94	88	82	77	109	96	90	84	78	112	98	92	86	80
February 2022 .....	110	89	80	72	65	113	92	83	74	67	118	95	86	77	69
February 2023 .....	112	83	72	62	53	117	86	75	64	55	122	90	78	67	57
February 2024 .....	115	76	63	51	42	120	80	66	54	44	128	84	70	57	46
February 2025 .....	117	69	54	42	32	124	73	57	44	34	134	78	62	48	36
February 2026 .....	120	62	46	33	24	129	66	49	36	26	72	37	28	20	15
February 2027 .....	122	54	38	26	17	68	30	21	14	10	2	1	1	0	0
February 2028 .....	64	24	16	10	6	70	26	17	11	7	0	0	0	0	0
February 2029 .....	64	20	12	7	4	0	0	0	0	0	0	0	0	0	0
February 2030 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.7	8.3	7.2	6.3	5.6	9.3	7.9	7.0	6.2	5.5	8.2	7.4	6.7	6.0	5.4

**Security Group 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class GF 5.79667% One-Year LIBOR					Class GF 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	100	100	98	97	102	100	100	98	97
February 2020 .....	109	100	97	93	90	109	100	97	93	90
February 2021 .....	115	100	93	87	81	117	100	94	87	82
February 2022 .....	122	97	88	79	71	126	99	89	80	72
February 2023 .....	129	93	81	70	59	134	96	83	71	61
February 2024 .....	136	89	74	60	49	144	92	76	62	50
February 2025 .....	76	44	34	27	21	80	45	36	28	21
February 2026 .....	2	1	1	1	0	2	1	1	1	0
February 2027 .....	1	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	7.4	7.0	6.4	5.8	5.3	7.0	6.7	6.2	5.7	5.2

**PPC Prepayment Assumption Rates**

Distribution Date	Class GI* 2.29000% One-Year LIBOR					Class GI* 3.29000% One-Year LIBOR					Class GI* 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	104	101	99	98	97	105	101	100	98	97	105	101	100	98	97
February 2020 .....	109	98	95	92	88	111	100	96	93	89	112	100	97	93	90
February 2021 .....	115	95	88	82	77	117	97	90	84	79	120	99	92	86	80
February 2022 .....	120	89	80	72	65	124	92	83	75	67	128	95	86	77	69
February 2023 .....	126	83	72	62	53	131	87	75	64	55	136	90	78	67	57
February 2024 .....	131	76	63	51	42	138	80	66	54	44	146	85	70	57	46
February 2025 .....	137	69	54	42	32	146	74	57	44	34	156	79	62	48	37
February 2026 .....	144	62	46	33	24	154	67	49	36	26	86	37	28	20	15
February 2027 .....	149	55	38	26	17	83	30	21	14	10	3	1	1	0	0
February 2028 .....	80	24	16	10	6	87	27	17	11	7	0	0	0	0	0
February 2029 .....	81	21	12	7	4	0	0	0	0	0	0	0	0	0	0
February 2030 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	10.7	8.3	7.2	6.3	5.6	9.3	7.9	7.0	6.2	5.5	8.2	7.4	6.7	6.0	5.4

\* The decrement tables for Class GI reflect only the Class GI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class GI Notional Balance at the Class GI Interest Rate, Class GI is entitled to the Class GI Deferred Interest Amount. No representation is made about the timing of distributions of the Class GI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class GI.

**Security Group 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class GI* 5.79667% One-Year LIBOR					Class GI* 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	105	101	100	98	97	105	101	100	98	97
February 2020 . . . . .	112	101	97	94	90	112	101	97	94	90
February 2021 . . . . .	121	100	94	87	81	122	100	94	88	82
February 2022 . . . . .	132	98	88	79	71	133	99	89	80	72
February 2023 . . . . .	142	94	81	70	59	145	96	83	71	61
February 2024 . . . . .	154	89	74	60	49	159	92	76	62	50
February 2025 . . . . .	87	44	35	27	21	90	46	36	28	21
February 2026 . . . . .	3	1	1	1	0	3	1	1	1	0
February 2027 . . . . .	1	0	0	0	0	0	0	0	0	0
February 2028 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.4	7.0	6.4	5.8	5.3	7.0	6.7	6.2	5.7	5.2

\* The decrement tables for Class GI reflect only the Class GI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class GI Notional Balance at the Class GI Interest Rate, Class GI is entitled to the Class GI Deferred Interest Amount. No representation is made about the timing of distributions of the Class GI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class GI.

**Security Group 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class HF 2.29000% One-Year LIBOR					Class HF 3.29000% One-Year LIBOR					Class HF 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	100	99	98	97	102	101	100	99	97	102	101	100	99	98
February 2020 . . . . .	105	98	95	92	89	106	100	96	93	90	107	100	97	94	90
February 2021 . . . . .	107	95	89	83	78	109	97	91	85	79	112	99	93	87	81
February 2022 . . . . .	110	89	81	73	65	113	92	83	75	67	118	95	86	78	70
February 2023 . . . . .	112	83	72	62	53	117	87	75	65	56	123	91	79	68	58
February 2024 . . . . .	115	77	64	52	42	121	81	67	55	45	129	86	71	58	47
February 2025 . . . . .	118	70	55	43	33	125	74	58	45	35	108	64	50	39	30
February 2026 . . . . .	120	62	46	34	24	104	54	40	29	21	3	1	1	1	1
February 2027 . . . . .	99	44	31	21	14	2	1	1	1	0	2	1	1	0	0
February 2028 . . . . .	36	14	9	6	3	2	1	0	0	0	2	1	0	0	0
February 2029 . . . . .	2	1	0	0	0	2	1	0	0	0	1	0	0	0	0
February 2030 . . . . .	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.5	7.7	6.9	6.1	5.5	8.4	7.3	6.6	6.0	5.4	7.3	6.8	6.2	5.7	5.2

**Security Group 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class HF 5.79667% One-Year LIBOR					Class HF 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	102	101	100	99	98	102	101	100	99	98
February 2020 .....	109	101	97	94	91	109	101	97	94	91
February 2021 .....	115	100	94	88	82	117	100	94	88	82
February 2022 .....	122	98	89	80	72	126	99	90	81	73
February 2023 .....	129	95	82	71	61	135	97	84	73	62
February 2024 .....	137	90	75	61	50	116	75	62	51	41
February 2025 .....	30	18	14	11	8	3	2	1	1	1
February 2026 .....	2	1	1	1	0	2	1	1	1	0
February 2027 .....	2	1	1	0	0	2	1	0	0	0
February 2028 .....	1	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	6.6	6.4	5.9	5.5	5.1	6.3	6.1	5.7	5.3	4.9

**PPC Prepayment Assumption Rates**

Distribution Date	Class HI* 2.29000% One-Year LIBOR					Class HI* 3.29000% One-Year LIBOR					Class HI* 4.54333% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	104	101	100	99	97	105	101	100	99	98	105	101	100	99	98
February 2020 .....	109	99	95	92	89	111	100	97	93	90	112	101	97	94	91
February 2021 .....	115	95	89	83	78	117	97	91	85	79	120	99	93	87	81
February 2022 .....	120	90	81	73	65	124	93	84	75	68	128	96	87	78	70
February 2023 .....	126	84	73	62	53	131	87	76	65	56	137	91	79	68	58
February 2024 .....	132	77	64	52	43	139	81	67	55	45	147	86	71	58	47
February 2025 .....	138	70	55	43	33	147	75	59	45	35	126	64	50	39	30
February 2026 .....	144	63	46	34	24	124	54	40	29	21	3	1	1	1	1
February 2027 .....	121	45	31	21	14	3	1	1	1	0	2	1	1	0	0
February 2028 .....	44	14	9	6	3	2	1	0	0	0	2	1	0	0	0
February 2029 .....	2	1	0	0	0	2	1	0	0	0	1	0	0	0	0
February 2030 .....	2	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031 .....	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	9.5	7.7	6.9	6.1	5.5	8.4	7.3	6.6	6.0	5.4	7.3	6.8	6.2	5.7	5.2

\* The decrement tables for Class HI reflect only the Class HI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class HI Notional Balance at the Class HI Interest Rate, Class HI is entitled to the Class HI Deferred Interest Amount. No representation is made about the timing of distributions of the Class HI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class HI.

**Security Group 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class HI* 5.79667% One-Year LIBOR					Class HI* 7.05000% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	105	101	100	99	98	105	101	100	99	98
February 2020 .....	112	101	98	94	91	112	101	98	94	91
February 2021 .....	121	101	94	88	82	122	101	94	88	82
February 2022 .....	132	98	89	80	72	134	100	90	81	73
February 2023 .....	143	95	82	71	61	147	98	84	73	62
February 2024 .....	155	91	75	61	50	129	75	62	51	41
February 2025 .....	35	18	14	11	8	3	2	1	1	1
February 2026 .....	2	1	1	1	0	2	1	1	1	0
February 2027 .....	2	1	1	0	0	2	1	0	0	0
February 2028 .....	1	0	0	0	0	1	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	6.7	6.4	5.9	5.5	5.1	6.3	6.1	5.7	5.3	4.9

\* The decrement tables for Class HI reflect only the Class HI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class HI Notional Balance at the Class HI Interest Rate, Class HI is entitled to the Class HI Deferred Interest Amount. No representation is made about the timing of distributions of the Class HI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class HI.

**Security Group 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class FJ 1.55000% One-Month LIBOR					Class FJ 2.55000% One-Month LIBOR					Class FJ 3.64133% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 .....	55	49	47	44	42	55	49	47	44	42	56	49	47	44	42
February 2020 .....	6	5	4	4	3	7	5	4	4	3	7	5	4	4	3
February 2021 and thereafter .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0

**PPC Prepayment Assumption Rates**

Distribution Date	Class FJ 4.73267% One-Month LIBOR					Class FJ 5.82400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2019 .....	56	49	47	44	42	56	49	47	44	42
February 2020 .....	7	5	4	4	3	7	5	4	4	3
February 2021 and thereafter .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) .....	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0

Security Group 9 PPC Prepayment Assumption Rates															
Distribution Date	Class IJ* 1.55000% One-Month LIBOR					Class IJ* 2.55000% One-Month LIBOR					Class IJ* 3.64133% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	56	49	47	44	42	56	49	47	44	42	56	49	47	44	42
February 2020 . . . . .	7	5	4	4	3	7	5	4	4	3	7	5	4	4	3
February 2021 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0

PPC Prepayment Assumption Rates										
Distribution Date	Class IJ* 4.73267% One-Month LIBOR					Class IJ* 5.82400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	56	49	47	44	42	56	49	47	44	42
February 2020 . . . . .	7	5	4	4	3	7	5	4	4	3
February 2021 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0

\* The decrement tables for Class IJ reflect only the Class IJ Notional Balance at various rates of PPC and at various levels of One-Month LIBOR. In addition to the current interest accrual amount on the Class IJ Notional Balance at the Class IJ Interest Rate, Class IJ is entitled to the Class IJ Deferred Interest Amount. No representation is made about the timing of distributions of the Class IJ Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IJ.

PPC Prepayment Assumption Rates															
Distribution Date	Class ZJ 1.55000% One-Month LIBOR					Class ZJ 2.55000% One-Month LIBOR					Class ZJ 3.64133% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105
February 2020 . . . . .	110	110	110	110	110	110	110	110	110	110	110	110	110	110	110
February 2021 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1

PPC Prepayment Assumption Rates										
Distribution Date	Class ZJ 4.73267% One-Month LIBOR					Class ZJ 5.82400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	105	105	105	105	105	105	105	105	105	105
February 2020 . . . . .	110	110	110	110	110	110	110	110	110	110
February 2021 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1

Security Group 10 PPC Prepayment Assumption Rates															
Distribution Date	Class KF 1.58000% One-Month LIBOR					Class KF 2.58000% One-Month LIBOR					Class KF 5.57467% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	102	92	88	84	80	103	93	89	85	81	106	96	91	87	83
February 2020	104	84	76	69	63	106	85	78	71	64	112	90	82	75	68
February 2021	106	75	65	56	48	109	77	67	58	49	102	72	62	53	46
February 2022	108	67	54	44	35	104	64	52	42	34	99	61	50	40	32
February 2023	93	49	38	28	21	98	51	39	30	22	90	46	35	27	20
February 2024	92	41	29	21	14	92	41	29	21	14	76	31	22	15	10
February 2025	88	33	22	14	9	81	29	19	12	8	61	20	13	8	5
February 2026	77	23	14	8	5	80	24	14	9	5	9	3	2	1	0
February 2027	74	18	10	5	3	66	15	8	4	2	0	0	0	0	0
February 2028	67	13	6	3	1	53	9	4	2	1	0	0	0	0	0
February 2029	61	9	4	2	1	54	7	3	1	0	0	0	0	0	0
February 2030	50	5	2	1	0	8	1	0	0	0	0	0	0	0	0
February 2031	51	4	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.5	5.7	4.6	3.9	3.3	9.1	5.5	4.6	3.8	3.3	6.4	4.8	4.2	3.6	3.2

PPC Prepayment Assumption Rates										
Distribution Date	Class KF 8.56933% One-Month LIBOR					Class KF 11.56400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	109	98	94	90	86	111	100	95	91	87
February 2020	119	96	87	79	72	115	92	84	76	69
February 2021	107	75	65	56	48	111	78	67	58	49
February 2022	96	58	47	38	30	93	55	44	36	28
February 2023	76	37	28	21	15	69	33	24	18	13
February 2024	37	16	11	8	5	1	1	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.0	4.3	3.8	3.4	3.0	4.4	4.0	3.6	3.2	2.9

Security Group 10 PPC Prepayment Assumption Rates															
Distribution Date	Class KI* 1.58000% One-Month LIBOR					Class KI* 2.58000% One-Month LIBOR					Class KI* 5.57467% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	104	92	88	84	80	105	93	89	85	81	108	96	91	87	83
February 2020 . . . . .	108	84	76	69	63	110	85	78	71	64	117	90	82	75	68
February 2021 . . . . .	112	75	65	56	48	116	77	67	58	49	107	72	62	53	46
February 2022 . . . . .	116	67	54	44	35	112	64	52	42	34	106	61	50	40	32
February 2023 . . . . .	102	49	38	28	21	107	51	39	30	22	97	46	35	27	20
February 2024 . . . . .	102	41	29	21	14	102	41	29	21	14	82	31	22	15	10
February 2025 . . . . .	99	33	22	14	9	90	29	19	12	8	67	20	13	8	5
February 2026 . . . . .	87	23	14	8	5	89	24	14	9	5	10	3	2	1	0
February 2027 . . . . .	85	18	10	5	3	74	15	8	4	2	0	0	0	0	0
February 2028 . . . . .	78	13	6	3	1	61	9	4	2	1	0	0	0	0	0
February 2029 . . . . .	71	9	4	2	1	63	7	3	1	0	0	0	0	0	0
February 2030 . . . . .	59	5	2	1	0	9	1	0	0	0	0	0	0	0	0
February 2031 . . . . .	61	4	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 . . . . .	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	10.7	5.7	4.6	3.9	3.3	9.2	5.5	4.6	3.8	3.3	6.4	4.8	4.2	3.6	3.2

PPC Prepayment Assumption Rates										
Distribution Date	Class KI* 8.56933% One-Month LIBOR					Class KI* 11.56400% One-Month LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	111	98	94	90	86	113	100	95	91	87
February 2020 . . . . .	123	96	87	79	72	118	92	84	76	69
February 2021 . . . . .	112	75	65	56	48	116	78	67	58	49
February 2022 . . . . .	102	58	47	38	30	97	55	44	36	28
February 2023 . . . . .	82	37	28	21	15	72	33	24	18	13
February 2024 . . . . .	41	16	11	8	5	1	1	0	0	0
February 2025 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2026 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2027 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2028 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2033 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	5.0	4.3	3.8	3.4	3.0	4.4	4.0	3.6	3.2	2.9

\* The decrement tables for Class KI reflect only the Class KI Notional Balance at various rates of PPC and at various levels of One-Month LIBOR. In addition to the current interest accrual amount on the Class KI Notional Balance at the Class KI Interest Rate, Class KI is entitled to the Class KI Deferred Interest Amount. No representation is made about the timing of distributions of the Class KI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class KI.

Security Group 11 PPC Prepayment Assumption Rates															
Distribution Date	Class LF 2.23000% One-Year LIBOR					Class LF 3.23000% One-Year LIBOR					Class LF 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	100	99	98	97	102	101	100	98	97	102	101	100	99	97
February 2020 . . . . .	105	98	95	92	88	106	99	96	93	89	107	100	97	94	90
February 2021 . . . . .	107	94	88	83	77	109	96	90	85	79	112	98	92	86	81
February 2022 . . . . .	110	89	80	72	65	113	92	83	75	67	118	95	86	77	69
February 2023 . . . . .	112	83	72	62	53	117	87	75	65	55	123	90	78	67	58
February 2024 . . . . .	115	76	63	52	42	120	80	66	54	44	129	85	70	58	47
February 2025 . . . . .	117	69	54	42	32	124	73	57	45	34	134	79	62	48	37
February 2026 . . . . .	120	62	46	33	24	128	66	49	36	26	126	65	48	35	25
February 2027 . . . . .	122	55	38	26	17	119	53	37	25	17	34	15	10	7	5
February 2028 . . . . .	113	43	28	18	11	110	42	27	17	11	1	0	0	0	0
February 2029 . . . . .	104	33	20	12	7	1	0	0	0	0	1	0	0	0	0
February 2030 . . . . .	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.5	8.6	7.4	6.4	5.7	10.1	8.3	7.2	6.4	5.7	8.8	7.8	7.0	6.3	5.6

PPC Prepayment Assumption Rates										
Distribution Date	Class LF 5.85867% One-Year LIBOR					Class LF 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	99	97	102	101	100	99	97
February 2020 . . . . .	109	100	97	94	90	109	100	97	94	90
February 2021 . . . . .	115	100	94	88	82	117	100	94	88	82
February 2022 . . . . .	122	98	89	80	71	126	99	90	81	72
February 2023 . . . . .	129	94	82	70	60	135	96	84	72	62
February 2024 . . . . .	137	90	74	61	50	145	93	77	63	51
February 2025 . . . . .	130	75	59	46	35	126	70	55	43	33
February 2026 . . . . .	111	56	41	30	22	3	2	1	1	1
February 2027 . . . . .	1	1	0	0	0	1	0	0	0	0
February 2028 . . . . .	1	0	0	0	0	1	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.9	7.4	6.7	6.1	5.5	7.4	7.1	6.5	5.9	5.4

Security Group 11 PPC Prepayment Assumption Rates															
Distribution Date	Class LI* 2.23000% One-Year LIBOR					Class LI* 3.23000% One-Year LIBOR					Class LI* 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	104	101	100	98	97	105	101	100	99	97	105	101	100	99	98
February 2020	109	99	95	92	88	111	100	96	93	90	112	101	97	94	90
February 2021	115	95	89	83	77	117	97	91	85	79	120	99	93	87	81
February 2022	120	90	81	73	65	124	92	83	75	67	128	96	86	78	70
February 2023	126	83	72	62	53	131	87	75	65	55	137	91	79	68	58
February 2024	132	77	63	52	42	138	80	66	54	44	147	86	71	58	47
February 2025	137	69	54	42	32	145	74	58	45	34	157	79	62	48	37
February 2026	143	62	46	34	24	153	66	49	36	26	150	65	48	35	25
February 2027	149	55	38	26	17	145	53	37	25	17	41	15	10	7	5
February 2028	140	43	28	18	11	137	42	27	17	11	1	0	0	0	0
February 2029	131	33	20	12	7	1	0	0	0	0	1	0	0	0	0
February 2030	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.5	8.6	7.4	6.4	5.7	10.1	8.3	7.2	6.4	5.7	8.8	7.8	7.0	6.3	5.6

PPC Prepayment Assumption Rates										
Distribution Date	Class LI* 5.85867% One-Year LIBOR					Class LI* 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	105	101	100	99	98	105	101	100	99	98
February 2020	112	101	97	94	91	112	101	97	94	91
February 2021	122	101	94	88	82	122	101	94	88	82
February 2022	132	98	89	80	72	134	100	90	81	72
February 2023	143	95	82	70	60	146	97	84	72	62
February 2024	155	90	75	61	50	159	93	77	63	51
February 2025	150	76	59	46	35	140	71	55	43	33
February 2026	130	56	42	30	22	4	2	1	1	1
February 2027	2	1	0	0	0	1	0	0	0	0
February 2028	1	0	0	0	0	1	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.9	7.4	6.7	6.1	5.5	7.4	7.1	6.5	5.9	5.4

\* The decrement tables for Class LI reflect only the Class LI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class LI Notional Balance at the Class LI Interest Rate, Class LI is entitled to the Class LI Deferred Interest Amount. No representation is made about the timing of distributions of the Class LI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class LI.

Security Group 12 PPC Prepayment Assumption Rates															
Distribution Date	Class MF 2.23000% One-Year LIBOR					Class MF 3.23000% One-Year LIBOR					Class MF 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	100	99	98	97	102	101	100	98	97	102	101	100	99	97
February 2020 . . . . .	105	98	95	92	88	106	99	96	93	89	107	100	97	94	90
February 2021 . . . . .	107	94	88	83	77	109	96	90	84	79	112	98	92	86	81
February 2022 . . . . .	110	89	80	72	65	113	92	83	75	67	118	95	86	77	69
February 2023 . . . . .	112	83	72	62	53	117	87	75	65	55	123	91	79	68	58
February 2024 . . . . .	115	76	63	52	42	121	80	66	55	44	129	85	71	58	47
February 2025 . . . . .	117	69	54	42	32	125	74	58	45	34	135	79	62	48	37
February 2026 . . . . .	120	62	46	34	24	128	66	49	36	26	121	62	46	34	24
February 2027 . . . . .	123	55	38	26	17	114	51	35	24	16	46	20	14	9	6
February 2028 . . . . .	108	41	27	17	10	100	38	24	15	10	1	0	0	0	0
February 2029 . . . . .	94	30	18	10	6	1	0	0	0	0	1	0	0	0	0
February 2030 . . . . .	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.4	8.6	7.4	6.4	5.7	10.0	8.2	7.2	6.4	5.7	8.7	7.8	7.0	6.2	5.6

PPC Prepayment Assumption Rates										
Distribution Date	Class MF 5.85867% One-Year LIBOR					Class MF 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	99	97	102	101	100	99	97
February 2020 . . . . .	109	100	97	94	90	109	100	97	94	90
February 2021 . . . . .	115	100	94	88	82	117	100	94	88	82
February 2022 . . . . .	122	98	89	80	71	126	99	90	81	72
February 2023 . . . . .	130	95	82	71	60	136	97	84	72	62
February 2024 . . . . .	138	90	75	61	50	146	93	77	63	51
February 2025 . . . . .	125	72	57	44	34	114	64	50	39	30
February 2026 . . . . .	94	47	35	25	18	3	1	1	1	0
February 2027 . . . . .	1	1	0	0	0	1	0	0	0	0
February 2028 . . . . .	1	0	0	0	0	1	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.8	7.3	6.7	6.0	5.5	7.4	7.1	6.5	5.9	5.4

Security Group 12 PPC Prepayment Assumption Rates															
Distribution Date	Class MI* 2.23000% One-Year LIBOR					Class MI* 3.23000% One-Year LIBOR					Class MI* 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	104	101	100	98	97	105	101	100	99	97	105	101	100	99	98
February 2020	109	99	95	92	88	111	100	96	93	90	112	101	97	94	90
February 2021	115	95	89	83	77	117	97	91	85	79	120	99	93	87	81
February 2022	120	89	81	73	65	124	92	83	75	67	128	96	86	78	69
February 2023	126	83	72	62	53	131	87	75	65	55	137	91	79	68	58
February 2024	132	77	63	52	42	139	81	67	55	44	147	86	71	58	47
February 2025	138	70	55	42	32	146	74	58	45	34	158	80	62	48	37
February 2026	144	62	46	34	24	154	67	49	36	26	144	62	46	34	24
February 2027	150	55	38	26	17	140	51	35	24	16	56	20	14	10	6
February 2028	134	41	27	17	10	124	38	24	15	10	1	0	0	0	0
February 2029	119	30	18	10	6	1	0	0	0	0	1	0	0	0	0
February 2030	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.4	8.6	7.4	6.4	5.7	10.0	8.2	7.2	6.4	5.7	8.7	7.8	7.0	6.2	5.6

PPC Prepayment Assumption Rates										
Distribution Date	Class MI* 5.85867% One-Year LIBOR					Class MI* 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	105	101	100	99	98	105	101	100	99	98
February 2020	112	101	97	94	91	112	101	97	94	91
February 2021	122	101	94	88	82	122	101	94	88	82
February 2022	132	98	89	80	71	134	100	90	81	72
February 2023	143	95	82	71	61	147	97	84	72	62
February 2024	156	91	75	61	50	160	94	77	63	51
February 2025	144	73	57	44	34	127	64	50	39	30
February 2026	110	47	35	25	18	3	1	1	1	0
February 2027	2	1	0	0	0	1	0	0	0	0
February 2028	1	0	0	0	0	1	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.8	7.3	6.7	6.0	5.5	7.4	7.1	6.5	5.9	5.4

\* The decrement tables for Class MI reflect only the Class MI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class MI Notional Balance at the Class MI Interest Rate, Class MI is entitled to the Class MI Deferred Interest Amount. No representation is made about the timing of distributions of the Class MI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class MI.

Security Groups 11 and 12 PPC Prepayment Assumption Rates															
Distribution Date	Class IM* 2.23000% One-Year LIBOR					Class IM* 3.23000% One-Year LIBOR					Class IM* 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	104	101	100	98	97	105	101	100	99	97	105	101	100	99	98
February 2020 . . . . .	109	99	95	92	88	111	100	96	93	90	112	101	97	94	90
February 2021 . . . . .	115	95	89	83	77	117	97	91	85	79	120	99	93	87	81
February 2022 . . . . .	120	90	81	73	65	124	92	83	75	67	128	96	86	78	70
February 2023 . . . . .	126	83	72	62	53	131	87	75	65	55	137	91	79	68	58
February 2024 . . . . .	132	77	63	52	42	138	81	66	54	44	147	86	71	58	47
February 2025 . . . . .	137	69	54	42	32	146	74	58	45	34	157	79	62	48	37
February 2026 . . . . .	143	62	46	34	24	153	67	49	36	26	148	64	47	34	25
February 2027 . . . . .	150	55	38	26	17	143	52	36	25	17	47	17	12	8	5
February 2028 . . . . .	138	42	27	17	11	132	40	26	16	10	1	0	0	0	0
February 2029 . . . . .	126	32	19	11	6	1	0	0	0	0	1	0	0	0	0
February 2030 . . . . .	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.5	8.6	7.4	6.4	5.7	10.1	8.3	7.2	6.4	5.7	8.8	7.8	7.0	6.2	5.6

PPC Prepayment Assumption Rates										
Distribution Date	Class IM* 5.85867% One-Year LIBOR					Class IM* 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	105	101	100	99	98	105	101	100	99	98
February 2020 . . . . .	112	101	97	94	91	112	101	97	94	91
February 2021 . . . . .	122	101	94	88	82	122	101	94	88	82
February 2022 . . . . .	132	98	89	80	71	134	100	90	81	72
February 2023 . . . . .	143	95	82	71	60	146	97	84	72	62
February 2024 . . . . .	155	90	75	61	50	160	93	77	63	51
February 2025 . . . . .	148	75	58	45	35	135	68	53	41	32
February 2026 . . . . .	122	53	39	28	20	3	1	1	1	1
February 2027 . . . . .	2	1	0	0	0	1	0	0	0	0
February 2028 . . . . .	1	0	0	0	0	1	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.9	7.4	6.7	6.1	5.5	7.4	7.1	6.5	5.9	5.4

\* The decrement tables for Class IM reflect only the Class IM Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class IM Notional Balance at the Class IM Interest Rate, Class IM is entitled to the Class IM Deferred Interest Amount. No representation is made about the timing of distributions of the Class IM Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IM.

Security Group 13 PPC Prepayment Assumption Rates															
Distribution Date	Class NF 2.23000% One-Year LIBOR					Class NF 3.23000% One-Year LIBOR					Class NF 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	100	100	99	98	102	101	100	99	98	102	101	100	99	98
February 2020 . . . . .	105	98	95	92	89	106	99	96	93	90	107	100	97	94	91
February 2021 . . . . .	107	94	88	83	78	109	96	90	85	79	112	98	92	87	81
February 2022 . . . . .	110	89	80	73	65	113	91	83	75	67	118	95	86	78	70
February 2023 . . . . .	112	82	72	62	53	117	86	75	65	56	123	90	78	68	58
February 2024 . . . . .	115	76	63	52	42	121	80	66	54	44	129	85	70	58	47
February 2025 . . . . .	118	69	54	42	33	125	73	57	45	35	135	78	62	48	37
February 2026 . . . . .	120	61	46	34	24	129	66	49	36	26	142	72	54	39	28
February 2027 . . . . .	123	54	38	26	18	133	59	41	28	19	148	65	45	31	21
February 2028 . . . . .	126	47	31	20	12	138	51	34	22	13	154	57	38	24	15
February 2029 . . . . .	129	40	25	15	8	142	44	27	16	9	18	6	3	2	1
February 2030 . . . . .	131	34	19	10	5	146	38	21	12	6	19	5	3	1	1
February 2031 . . . . .	134	28	15	7	3	52	11	6	3	1	0	0	0	0	0
February 2032 . . . . .	137	24	11	5	2	17	3	1	1	0	0	0	0	0	0
February 2033 . . . . .	109	15	6	3	1	0	0	0	0	0	0	0	0	0	0
February 2034 . . . . .	16	2	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2035 . . . . .	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	15.5	9.6	7.9	6.7	5.8	13.1	9.5	8.0	6.8	6.0	11.0	9.1	7.9	6.8	6.0

PPC Prepayment Assumption Rates										
Distribution Date	Class NF 5.85867% One-Year LIBOR					Class NF 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	99	98	102	101	100	99	98
February 2020 . . . . .	109	100	97	94	91	109	100	97	94	91
February 2021 . . . . .	115	100	94	88	82	117	100	94	88	83
February 2022 . . . . .	122	97	88	80	72	126	99	90	81	73
February 2023 . . . . .	130	94	82	71	61	135	96	84	72	62
February 2024 . . . . .	138	89	74	61	50	146	93	77	63	52
February 2025 . . . . .	146	84	66	52	40	156	88	69	54	42
February 2026 . . . . .	155	77	58	42	31	168	82	61	45	33
February 2027 . . . . .	164	71	50	34	23	20	8	6	4	3
February 2028 . . . . .	20	7	5	3	2	21	7	5	3	2
February 2029 . . . . .	1	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2033 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2034 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2035 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.7	8.7	7.6	6.7	6.0	8.9	8.3	7.4	6.6	5.9

Security Group 13 PPC Prepayment Assumption Rates															
Distribution Date	Class NI* 2.23000% One-Year LIBOR					Class NI* 3.23000% One-Year LIBOR					Class NI* 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	104	101	100	99	98	104	101	100	99	98	104	101	100	99	98
February 2020	109	99	95	92	89	110	100	97	93	90	111	101	97	94	91
February 2021	113	94	89	83	78	116	97	91	85	79	118	99	93	87	81
February 2022	118	89	81	73	65	122	92	83	75	68	126	95	86	78	70
February 2023	123	83	72	62	53	128	86	75	65	56	135	91	79	68	58
February 2024	128	76	63	52	42	135	80	66	55	45	144	85	70	58	47
February 2025	134	69	54	42	33	142	73	58	45	35	154	79	62	48	37
February 2026	140	62	46	34	24	150	66	49	36	26	164	72	54	39	29
February 2027	146	54	38	26	18	158	59	41	28	19	174	65	45	31	21
February 2028	152	47	31	20	12	166	52	34	22	13	185	58	38	24	15
February 2029	158	41	25	15	8	173	45	27	16	9	22	6	3	2	1
February 2030	163	34	19	10	5	182	38	21	12	6	23	5	3	1	1
February 2031	170	29	15	7	3	65	11	6	3	1	0	0	0	0	0
February 2032	177	24	11	5	2	22	3	1	1	0	0	0	0	0	0
February 2033	144	15	6	3	1	0	0	0	0	0	0	0	0	0	0
February 2034	21	2	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2035	22	1	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.5	9.6	7.9	6.7	5.8	13.1	9.5	8.0	6.8	6.0	11.0	9.1	7.9	6.8	6.0

PPC Prepayment Assumption Rates										
Distribution Date	Class NI* 5.85867% One-Year LIBOR					Class NI* 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	104	101	100	99	98	104	101	100	99	98
February 2020	111	101	98	94	91	111	101	98	94	91
February 2021	120	100	94	88	82	120	100	94	88	83
February 2022	130	98	89	80	72	132	99	90	81	73
February 2023	140	94	82	71	61	144	97	84	73	62
February 2024	152	90	74	61	50	158	93	77	64	52
February 2025	164	84	66	52	40	172	88	70	54	42
February 2026	177	78	58	43	31	187	83	61	45	33
February 2027	190	71	50	34	23	23	8	6	4	3
February 2028	23	7	5	3	2	24	8	5	3	2
February 2029	1	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	1	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	9.7	8.7	7.6	6.7	6.0	8.9	8.3	7.4	6.6	5.9

\* The decrement tables for Class NI reflect only the Class NI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class NI Notional Balance at the Class NI Interest Rate, Class NI is entitled to the Class NI Deferred Interest Amount. No representation is made about the timing of distributions of the Class NI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class NI.

Security Groups 11 and 13 PPC Prepayment Assumption Rates															
Distribution Date	Class FM 2.23000% One-Year LIBOR					Class FM 3.23000% One-Year LIBOR					Class FM 4.54433% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	100	99	98	97	102	101	100	99	98	102	101	100	99	98
February 2020 . . . . .	105	98	95	92	89	106	99	96	93	90	107	100	97	94	91
February 2021 . . . . .	107	94	88	83	77	109	96	90	85	79	112	98	92	87	81
February 2022 . . . . .	110	89	80	73	65	113	92	83	75	67	118	95	86	78	70
February 2023 . . . . .	112	83	72	62	53	117	86	75	65	55	123	90	78	68	58
February 2024 . . . . .	115	76	63	52	42	121	80	66	54	44	129	85	70	58	47
February 2025 . . . . .	117	69	54	42	32	125	73	57	45	34	135	79	62	48	37
February 2026 . . . . .	120	62	46	34	24	129	66	49	36	26	134	68	51	37	27
February 2027 . . . . .	123	54	38	26	17	126	56	39	27	18	89	39	27	19	12
February 2028 . . . . .	119	45	29	19	12	123	46	30	19	12	75	28	18	12	7
February 2029 . . . . .	116	37	22	13	7	69	21	13	8	4	9	3	2	1	1
February 2030 . . . . .	64	16	9	5	3	71	18	10	6	3	9	2	1	1	0
February 2031 . . . . .	65	14	7	4	2	25	5	3	1	1	0	0	0	0	0
February 2032 . . . . .	66	11	5	2	1	8	1	1	0	0	0	0	0	0	0
February 2033 . . . . .	53	7	3	1	0	0	0	0	0	0	0	0	0	0	0
February 2034 . . . . .	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035 . . . . .	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	13.5	9.1	7.6	6.6	5.7	11.6	8.9	7.6	6.6	5.8	10.0	8.4	7.4	6.5	5.8

PPC Prepayment Assumption Rates										
Distribution Date	Class FM 5.85867% One-Year LIBOR					Class FM 7.17300% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	99	98	102	101	100	99	98
February 2020 . . . . .	109	100	97	94	91	109	100	97	94	91
February 2021 . . . . .	115	100	94	88	82	117	100	94	88	82
February 2022 . . . . .	122	98	88	80	72	126	99	90	81	73
February 2023 . . . . .	130	94	82	70	60	135	96	84	72	62
February 2024 . . . . .	137	90	74	61	50	145	93	77	63	51
February 2025 . . . . .	138	79	63	49	37	140	79	62	48	37
February 2026 . . . . .	132	66	49	36	26	82	40	30	22	16
February 2027 . . . . .	79	34	24	17	11	10	4	3	2	1
February 2028 . . . . .	10	4	2	2	1	11	4	2	2	1
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2033 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2034 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2035 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2036 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.8	8.0	7.1	6.4	5.7	8.2	7.7	6.9	6.2	5.7

Security Group 14 PPC Prepayment Assumption Rates															
Distribution Date	Class PF 2.30000% One-Year LIBOR					Class PF 3.30000% One-Year LIBOR					Class PF 4.60700% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	99	99	102	101	100	100	99	102	101	100	100	99
February 2020 . . . . .	105	99	96	93	91	106	100	97	95	92	107	101	98	95	92
February 2021 . . . . .	108	95	90	85	80	110	97	92	86	81	113	100	94	89	83
February 2022 . . . . .	110	90	82	75	67	114	93	85	77	69	118	96	88	80	72
February 2023 . . . . .	113	84	74	64	55	118	88	77	67	58	124	92	81	70	60
February 2024 . . . . .	116	78	65	54	44	122	82	68	56	46	130	87	73	60	49
February 2025 . . . . .	119	71	56	44	34	126	75	60	47	36	134	80	63	49	38
February 2026 . . . . .	122	64	48	35	26	128	67	50	37	27	141	73	55	41	29
February 2027 . . . . .	123	56	39	27	18	133	60	42	29	20	2	1	1	0	0
February 2028 . . . . .	126	49	32	21	13	2	1	0	0	0	0	0	0	0	0
February 2029 . . . . .	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	10.9	8.5	7.4	6.5	5.8	9.5	8.1	7.2	6.4	5.8	8.2	7.5	6.8	6.2	5.7

PPC Prepayment Assumption Rates										
Distribution Date	Class PF 5.91400% One-Year LIBOR					Class PF 7.22100% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
February 2019 . . . . .	102	101	100	100	99	102	101	100	100	99
February 2020 . . . . .	109	101	99	96	93	109	101	99	96	93
February 2021 . . . . .	116	101	95	90	84	118	101	96	90	85
February 2022 . . . . .	123	99	90	82	74	127	101	92	83	75
February 2023 . . . . .	131	96	84	73	63	136	99	86	75	65
February 2024 . . . . .	139	92	77	63	52	144	94	78	65	53
February 2025 . . . . .	145	85	67	53	41	2	1	1	1	1
February 2026 . . . . .	2	1	1	1	1	2	1	1	1	0
February 2027 . . . . .	2	1	1	0	0	1	0	0	0	0
February 2028 . . . . .	1	0	0	0	0	0	0	0	0	0
February 2029 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.4	7.1	6.5	6.0	5.5	6.9	6.8	6.3	5.8	5.4

Security Group 14 PPC Prepayment Assumption Rates															
Distribution Date	Class PI* 2.30000% One-Year LIBOR					Class PI* 3.30000% One-Year LIBOR					Class PI* 4.60700% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	105	102	101	100	99	105	102	101	100	99	105	102	101	100	99
February 2020	109	100	97	94	91	111	101	98	95	92	112	102	99	96	93
February 2021	115	96	91	85	80	117	98	92	87	82	120	101	95	89	83
February 2022	120	91	83	75	68	124	94	85	77	70	128	97	88	80	72
February 2023	126	85	74	64	55	131	89	77	67	58	137	93	81	70	61
February 2024	131	78	65	54	44	138	83	69	57	47	147	88	73	60	49
February 2025	138	71	56	44	34	146	76	60	47	36	155	80	63	50	38
February 2026	144	64	48	35	26	152	68	51	37	27	166	74	55	41	30
February 2027	148	56	39	27	18	160	61	43	29	20	2	1	1	0	0
February 2028	155	49	32	21	13	2	1	0	0	0	1	0	0	0	0
February 2029	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
February 2030	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2031	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.9	8.5	7.4	6.5	5.8	9.5	8.1	7.2	6.4	5.8	8.2	7.5	6.8	6.2	5.7

PPC Prepayment Assumption Rates										
Distribution Date	Class PI* 5.91400% One-Year LIBOR					Class PI* 7.22100% One-Year LIBOR				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	105	102	101	100	99	105	102	101	100	99
February 2020	112	102	99	96	93	112	102	99	96	93
February 2021	121	102	96	90	85	122	102	96	91	85
February 2022	132	100	91	82	74	134	102	92	84	75
February 2023	143	97	84	73	63	147	100	87	75	65
February 2024	155	93	77	64	52	159	95	79	65	53
February 2025	165	86	68	53	41	3	1	1	1	1
February 2026	3	1	1	1	1	2	1	1	1	0
February 2027	2	1	1	0	0	1	0	0	0	0
February 2028	1	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032 and thereafter	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.4	7.1	6.5	6.0	5.5	6.9	6.8	6.3	5.8	5.4

\* The decrement tables for Class PI reflect only the Class PI Notional Balance at various rates of PPC and at various levels of One-Year LIBOR. In addition to the current interest accrual amount on the Class PI Notional Balance at the Class PI Interest Rate, Class PI is entitled to the Class PI Deferred Interest Amount. No representation is made about the timing of distributions of the Class PI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class PI.

## Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Maturity Events and deferrals of Maturity Events in respect of the HECMs related to the Participations underlying the HECM MBS, the investor's own projection of prepayments in respect of the HECMs related to the Participations underlying the HECM MBS, the investor's own projection of the occurrence of any Ginnie Mae Issuer Purchase Events, the investor's own projection of draw activity with respect to the HECMs, in the case of the Group 3, 9 and 10 Securities, the investor's own projection of One-Month LIBOR under a variety of scenarios and, in the case of the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Securities, the investor's own projection of One-Year LIBOR under a variety of scenarios. **No representation is made regarding Maturity Events or prepayments in respect of the HECMs related to the Participations underlying the HECM MBS, the occurrence of any Ginnie Mae Issuer Purchase Events, One-Month LIBOR levels, One-Year LIBOR levels, draw activity with respect to the HECMs or the yield on any Class.**

### *Prepayments: Effect on Yields*

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

- 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.*

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

### *One-Month LIBOR and One-Year LIBOR: Effect on Yields of the Floating Rate Classes*

Low levels of One-Month LIBOR and One-Year LIBOR, as applicable, can reduce the yield of the Floating Rate Classes. In addition, the Floating Rate Classes (other than Class FJ) will not necessarily benefit from a higher yield at high levels of One-Month LIBOR or One-Year LIBOR, as applicable, because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

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

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

### **Yield Tables**

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PPC, in the case of Class BI, IJ and KI, at various constant levels of One-Month LIBOR, and in the case of Classes AI, CI, EI, FI, GI, HI, IM, IO, LI, MI, NI and PI, at various constant levels of One-Year LIBOR.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to Class BF, FJ and KF for each Accrual Period following the first Accrual Period will be based on the indicated level of One-Month LIBOR, (2) the Interest Rate applicable to Classes AF, EF, FA, FC, GF, HF, LF, MF, NF and PF for each Accrual Period beginning with the Accrual Period related to the Distribution Date in March 2019 will be based on the indicated level of One-Year LIBOR, (3) the HECM MBS Rates applicable to the Group 3 and 10 Trust Assets for each Accrual Period following the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A will be based on the indicated level of One-Month LIBOR, (4) the HECM MBS Rates applicable to the Group 1, 4, 5, 6, 7, 8, 11, 12, 13 and 14 Trust Assets for each Accrual Period following the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A will be based on the indicated level of One-Year LIBOR and (5) 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 AI to Prepayments Assumed Price 12.4%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.26000% .....	8.6%	5.1%	1.6%	(2.0)%
3.26000% .....	8.8%	5.5%	2.1%	(1.4)%
4.43633% .....	7.4%	4.2%	0.8%	(2.5)%
5.61267% .....	4.7%	1.5%	(1.8)%	(5.0)%
6.78900% .....	0.5%	(2.8)%	(6.0)%	(9.3)%

### SECURITY GROUP 2

#### Sensitivity of Class DI to Prepayments Assumed Price 8.6%\*

PPC Prepayment Assumption Rates			
75%	100%	125%	150%
5.3%	2.2%	(1.0)%	(4.3)%

### SECURITY GROUP 3

#### Sensitivity of Class BI to Prepayments Assumed Price 9.4%\*

One-Month LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
1.58000% .....	8.6%	4.4%	0.2%	(4.0)%
2.58000% .....	8.2%	4.2%	0.2%	(3.9)%
5.57467% .....	5.9%	2.3%	(1.4)%	(5.1)%
8.56933% .....	2.6%	(1.1)%	(4.5)%	(7.9)%
11.56400% .....	1.3%	(2.8)%	(6.1)%	(9.2)%

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

#### SECURITY GROUP 4

##### Sensitivity of Class FI to Prepayments Assumed Price 14.5%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.29000% .....	3.3%	(0.6)%	(4.6)%	(8.7)%
3.29000% .....	3.2%	(0.6)%	(4.4)%	(8.3)%
4.54333% .....	1.5%	(2.2)%	(5.9)%	(9.7)%
5.79667% .....	(1.4)%	(4.9)%	(8.6)%	(12.2)%
7.05000% .....	(8.3)%	(11.8)%	(15.3)%	(18.9)%

#### SECURITY GROUP 5

##### Sensitivity of Class CI to Prepayments Assumed Price 14.5%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.29000% .....	3.3%	(0.6)%	(4.6)%	(8.7)%
3.29000% .....	3.2%	(0.6)%	(4.4)%	(8.3)%
4.54333% .....	1.5%	(2.2)%	(5.9)%	(9.7)%
5.79667% .....	(1.4)%	(4.9)%	(8.6)%	(12.2)%
7.05000% .....	(8.3)%	(11.8)%	(15.3)%	(18.9)%

#### SECURITY GROUP 4 and 5

##### Sensitivity of Class IO to Prepayments Assumed Price 14.5%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.29000% .....	3.3%	(0.6)%	(4.6)%	(8.7)%
3.29000% .....	3.2%	(0.6)%	(4.4)%	(8.3)%
4.54333% .....	1.5%	(2.2)%	(5.9)%	(9.7)%
5.79667% .....	(1.4)%	(4.9)%	(8.6)%	(12.2)%
7.05000% .....	(8.3)%	(11.8)%	(15.3)%	(18.9)%

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

## SECURITY GROUP 6

### Sensitivity of Class EI to Prepayments Assumed Price 13.9%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.28000% .....	6.4%	3.5%	0.6%	(2.5)%
3.28000% .....	5.9%	3.2%	0.4%	(2.6)%
4.52333% .....	3.8%	1.1%	(1.6)%	(4.4)%
5.76667% .....	0.5%	(2.3)%	(5.0)%	(7.7)%
7.01000% .....	(4.6)%	(7.6)%	(10.4)%	(13.2)%

## SECURITY GROUP 7

### Sensitivity of Class GI to Prepayments Assumed Price 13.5%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.29000% .....	7.5%	4.4%	1.3%	(2.0)%
3.29000% .....	7.3%	4.4%	1.4%	(1.7)%
4.54333% .....	5.4%	2.6%	(0.3)%	(3.3)%
5.79667% .....	2.6%	(0.3)%	(3.2)%	(6.1)%
7.05000% .....	(3.0)%	(6.0)%	(9.0)%	(11.9)%

## SECURITY GROUP 8

### Sensitivity of Class HI to Prepayments Assumed Price 13.7%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.29000% .....	6.3%	3.5%	0.5%	(2.5)%
3.29000% .....	5.7%	3.0%	0.2%	(2.7)%
4.54333% .....	3.5%	0.8%	(1.9)%	(4.7)%
5.79667% .....	(0.1)%	(2.8)%	(5.5)%	(8.3)%
7.05000% .....	(5.7)%	(8.6)%	(11.4)%	(14.2)%

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

## SECURITY GROUP 9

### Sensitivity of Class IJ to Prepayments Assumed Price 2.1%\*

One-Month LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
1.55000% .....	49.9%	44.4%	38.7%	32.9%
2.55000% .....	(15.0)%	(19.1)%	(23.4)%	(27.8)%
3.64133% .....	(85.7)%	(88.5)%	(91.3)%	(94.2)%
4.73267% .....	**	**	**	**
5.82400% .....	**	**	**	**

## SECURITY GROUP 10

### Sensitivity of Class KI to Prepayments Assumed Price 9.5%\*

One-Month LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
1.58000% .....	3.9%	(1.6)%	(7.1)%	(12.8)%
2.58000% .....	3.2%	(2.2)%	(7.7)%	(13.2)%
5.57467% .....	(0.4)%	(5.5)%	(10.7)%	(15.9)%
8.56933% .....	(5.4)%	(10.3)%	(15.2)%	(20.2)%
11.56400% .....	(16.0)%	(20.7)%	(25.3)%	(30.0)%

## SECURITY GROUP 11

### Sensitivity of Class LI to Prepayments Assumed Price 16.0%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.23000% .....	4.2%	1.1%	(2.2)%	(5.6)%
3.23000% .....	4.0%	1.0%	(2.2)%	(5.4)%
4.54433% .....	2.5%	(0.5)%	(3.5)%	(6.6)%
5.85867% .....	(0.3)%	(3.2)%	(6.2)%	(9.2)%
7.17300% .....	(5.7)%	(8.9)%	(11.9)%	(14.9)%

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

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

## SECURITY GROUP 12

### Sensitivity of Class MI to Prepayments Assumed Price 15.9%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.23000% .....	4.5%	1.3%	(2.0)%	(5.3)%
3.23000% .....	4.2%	1.2%	(1.9)%	(5.1)%
4.54433% .....	2.7%	(0.2)%	(3.3)%	(6.3)%
5.85867% .....	(0.1)%	(3.1)%	(6.1)%	(9.1)%
7.17300% .....	(5.7)%	(8.8)%	(11.8)%	(14.8)%

## SECURITY GROUPS 11 AND 12

### Sensitivity of Class IM to Prepayments Assumed Price 16.0%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.23000% .....	4.3%	1.1%	(2.2)%	(5.5)%
3.23000% .....	4.0%	1.0%	(2.1)%	(5.3)%
4.54433% .....	2.5%	(0.4)%	(3.4)%	(6.5)%
5.85867% .....	(0.3)%	(3.2)%	(6.2)%	(9.2)%
7.17300% .....	(5.7)%	(8.9)%	(11.9)%	(14.9)%

## SECURITY GROUP 13

### Sensitivity of Class NI to Prepayments Assumed Price 13.9%\*

<u>One-Year LIBOR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
2.23000% .....	4.6%	1.2%	(2.2)%	(5.8)%
3.23000% .....	4.9%	1.7%	(1.7)%	(5.1)%
4.54433% .....	4.1%	0.9%	(2.3)%	(5.5)%
5.85867% .....	1.7%	(1.4)%	(4.5)%	(7.7)%
7.17300% .....	(2.3)%	(5.5)%	(8.6)%	(11.8)%

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

## SECURITY GROUP 14

### Sensitivity of Class PI to Prepayments Assumed Price 15.0%\*

One-Year LIBOR	PPC Prepayment Assumption Rates			
	75%	100%	125%	150%
2.30000% .....	4.1%	1.3%	(1.7)%	(4.7)%
3.30000% .....	3.5%	0.8%	(2.0)%	(4.9)%
4.60700% .....	2.0%	(0.7)%	(3.4)%	(6.1)%
5.91400% .....	(1.2)%	(3.9)%	(6.6)%	(9.3)%
7.22100% .....	(4.8)%	(7.7)%	(10.4)%	(13.1)%

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

### CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

#### REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series as to the Group 1 Trust Assets, a Double REMIC Series as to the Group 2 Trust Assets, a Double REMIC Series as to the Group 3 Trust Assets, a Double REMIC Series as to the Group 4 Trust Assets, a Double REMIC Series as to the Group 5 Trust Assets, a Double REMIC Series as to the Group 6 Trust Assets, a Double REMIC Series as to the Group 7 Trust Assets, a Double REMIC Series as to the Group 8 Trust Assets, a Double REMIC Series as to the Group 9 Trust Assets, a Double REMIC Series as to the Group 10 Trust Assets, a Double REMIC Series as to the Group 11 Trust Assets, a Double REMIC Series as to the Group 12 Trust Assets, a Double REMIC Series as to the Group 13 Trust Assets and a Double REMIC Series as to the Group 14 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1 Pooling REMIC, the Group 1 Issuing REMIC, the Group 2 Pooling REMIC, the Group 2 Issuing REMIC, the Group 3 Pooling REMIC, Group 3 Issuing REMIC, the Group 4 Pooling REMIC, the Group 4 Issuing REMIC, the Group 5 Pooling REMIC, the Group 5 Issuing REMIC, the Group 6 Pooling REMIC, the Group 6 Issuing REMIC, the Group 7 Pooling REMIC, the Group 7 Issuing REMIC, the Group 8 Pooling REMIC, the Group 8 Issuing REMIC, the Group 9 Pooling REMIC, the Group 9 Issuing REMIC, the Group 10 Pooling REMIC, the Group 10 Issuing REMIC, the Group 11 Pooling REMIC, the Group 11 Issuing REMIC, the Group 12 Pooling REMIC, the Group 12 Issuing REMIC, the Group 13 Pooling REMIC, the Group 13 Issuing REMIC, the Group 14 Pooling REMIC and the Group 14 Issuing REMIC.

#### Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1 Issuing REMIC, the Group 2 Issuing REMIC, the Group 3 Issuing REMIC, the Group 4 Issuing REMIC, the Group 5 Issuing REMIC, the Group 6 Issuing REMIC, the Group 7 Issuing REMIC, the Group 8 Issuing REMIC, the Group 9 Issuing REMIC, the Group 10 Issuing REMIC, the Group 11 Issuing REMIC, the Group 12 Issuing

REMIC, the Group 13 Issuing REMIC or the Group 14 Issuing REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

The prepayment assumption that should be used, among other things, in determining the rates of accrual of OID on the Regular Securities is 100% PPC (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the HECMs underlying any Group of Participations actually will occur or the level of One-Month LIBOR or One-Year LIBOR at any time after the date of this Supplement. See *“Certain United States Federal Income Tax Consequences” in the Base Offering Circular.* In view of the complexities as to the manner of inclusion in income of OID on the Regular Securities, investors should consult their own tax advisors to determine the appropriate amount and method of inclusion in income of OID on the Regular Securities for United States federal income tax purposes.

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

Under newly enacted legislation, a Holder of Regular Securities that uses an accrual method of accounting for tax purposes generally will be required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. The application of this rule thus may require the accrual of income earlier than would be the case under the general tax rules described under “Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities” in the Base Offering Circular, although the precise application of this rule is unclear at this time. This rule generally will be effective for tax years beginning after December 31, 2017 or, for Regular Securities issued with original issue discount, for tax years beginning after December 31, 2018. Prospective investors in Regular Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

### **Residual Securities**

The Class RR1 Securities will represent the beneficial ownership of the Residual Interest in the Group 1 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 1 Issuing REMIC. The Class RR2 Securities will represent the beneficial ownership of the Residual Interest in the Group 2 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 2 Issuing REMIC. The Class RR3 Securities will represent the beneficial ownership of the Residual Interest in the Group 3 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 3 Issuing REMIC. The Class RR4 Securities will represent the beneficial ownership of the Residual Interest in the Group 4 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 4 Issuing REMIC. The Class RR5 Securities will represent the beneficial ownership of the Residual Interest in the

Group 5 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 5 Issuing REMIC. The Class RR6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 6 Issuing REMIC. The Class RR7 Securities will represent the beneficial ownership of the Residual Interest in the Group 7 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 7 Issuing REMIC. The Class RR8 Securities will represent the beneficial ownership of the Residual Interest in the Group 8 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 8 Issuing REMIC. The Class RR9 Securities will represent the beneficial ownership of the Residual Interest in the Group 9 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 9 Issuing REMIC. The Class RR10 Securities will represent the beneficial ownership of the Residual Interest in the Group 10 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 10 Issuing REMIC. The Class RR11 Securities will represent the beneficial ownership of the Residual Interest in the Group 11 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 11 Issuing REMIC. The Class RR12 Securities will represent the beneficial ownership of the Residual Interest in the Group 12 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 12 Issuing REMIC. The Class RR13 Securities will represent the beneficial ownership of the Residual Interest in the Group 13 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 13 Issuing REMIC. The Class RR14 Securities will represent the beneficial ownership of the Residual Interest in the Group 14 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 14 Issuing REMIC. The Residual Securities, i.e., the Class RR1, RR2, RR3, RR4, RR5, RR6, RR7, RR8, RR9, RR10, RR11, RR12, RR13 and RR14 Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

Under newly enacted legislation, an individual, trust or estate that holds Residual Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a non-publicly offered RIC) generally will not be eligible to deduct its allocable share of the related Trust REMICs’ fees or expenses under Section 212 of the Code for any taxable year beginning after December 31, 2017, and before January 1, 2026. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

## **MX Securities**

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

In the case of certain Holders of MX Securities that use an accrual method of accounting, these tax consequences would be modified by newly enacted legislation as described above for a Holder of Regular Securities. Prospective investors in MX Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

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

## **ERISA MATTERS**

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

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

In addition, any purchaser, transferee or holder of the Regular or MX Securities or any interest therein that is a benefit plan investor as defined in 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (a “Benefit Plan Investor”) or a fiduciary purchasing the Regular or MX Securities on behalf of a Benefit Plan Investor (a “Plan Fiduciary”), should consider the impact of the new regulations promulgated by the Department of Labor at 29 C.F.R. Section 2510.3-21 on April 8, 2016 (81 Fed. Reg. 20,997) (the “Fiduciary Rule”). In connection with the Fiduciary Rule, each Benefit Plan Investor will be deemed to have represented by its acquisition of the Regular or MX Securities that:

(1) none of Ginnie Mae, the Sponsor or the Co-Sponsor or any of their respective affiliates (the “Transaction Parties”), has provided or will provide advice with respect to the acquisition of the Regular or MX Securities by the Benefit Plan Investor, other than to the Plan Fiduciary which is “independent” (within the meaning of the Fiduciary Rule) of the Transaction Parties;

(2) the Plan Fiduciary either:

(a) is a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the “Advisers Act”), or similar institution that is regulated and supervised and subject to periodic examination by a State or Federal agency; or

(b) is an insurance carrier which is qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of assets of a Benefit Plan Investor; or

(c) is an investment adviser registered under the Advisers Act, or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, is registered as an investment adviser under the laws of the state in which it maintains its principal office and place of business; or

(d) is a broker-dealer registered under the Securities Exchange Act of 1934, as amended; or

(e) has, and at all times that the Benefit Plan Investor is invested in the Regular or MX Securities will have, total assets of at least U.S. \$50,000,000 under its management or control (provided that this clause (e) shall not be satisfied if the Plan Fiduciary is either (i) the owner or a relative of the owner of an investing individual retirement account or (ii) a participant or beneficiary of the Benefit Plan Investor investing in or holding the Regular or MX Securities in such capacity);

(3) the Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies, including the acquisition by the Benefit Plan Investor of the Regular or MX Securities;

(4) the Plan Fiduciary is a “fiduciary” within the meaning of Section 3(21) of ERISA and Section 4975 of the Code with respect to the Benefit Plan Investor and is responsible for exercising independent judgment in evaluating the Benefit Plan Investor’s acquisition of the Regular or MX Securities;

(5) none of the Transaction Parties has exercised any authority to cause the Benefit Plan Investor to invest in the Regular or MX Securities or to negotiate the terms of the Benefit Plan Investor’s investment in the Regular or MX Securities; and

(6) the Plan Fiduciary acknowledges and agrees that it has been informed by the Transaction Parties:

(a) that none of the Transaction Parties is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the Benefit Plan Investor’s acquisition of the Regular or MX Securities; and

(b) of the existence and nature of the Transaction Parties’ financial interests in the Benefit Plan Investor’s acquisition of the Regular or MX Securities.

None of the Transaction Parties is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of any Regular or MX Securities by any Benefit Plan Investor.

Ginnie Mae is neither selling any Security nor providing any advice with respect to any Security to a Benefit Plan Investor, a Plan Fiduciary or any other Person.

These representations and statements are intended to comply with the Department of Labor regulations at 29 C.F.R. Sections 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these sections of the Fiduciary Rule are revoked, repealed or no longer effective, these representations and statements shall be deemed to be no longer in effect.

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

*See “ERISA Considerations” in the Base Offering Circular.*

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

## LEGAL INVESTMENT CONSIDERATIONS

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

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

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

## PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) February 1, 2018 on the Fixed Rate and Delay Classes and (2) February 20, 2018 on the 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 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, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

## Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal or Notional Balance	Related MX Class	Maximum Original Class Principal or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 4 and 5								
Combination 1(6)								
CI	\$50,000,000	IO	\$100,000,000	NTL(HPT)	(5)	HWAC/IO/DLY	38375U7J3	January 2068
FI	50,000,000							
Security Groups 11 and 12								
Combination 2(6)								
LI	\$49,999,999	IM	\$ 84,999,999	NTL(HPT)	(5)	HWAC/IO/DLY	38375U7K0	February 2068
MI	35,000,000							
Security Groups 11 and 13								
Combination 3(6)								
LF	\$49,999,999	FM	\$ 96,316,373	HPT	(5)	FLT/HWAC/HZ	38375U7L8	February 2068
NF	46,316,374							

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

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

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

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

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

(6) Derived from REMIC Classes relating to separate Groups.

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Group	Payment Plan	Percentage of Pool in Trust	HFCM MBS Principal Balance(2)	HFCM MBS Balance	Weighted Average HFCM (in months)	HFCM Type	Index	Rate-Reset Frequency	Approximate Weighted Average Interest Rate	Approximate Weighted Average Interest Rate (Cap/Floor)	Approximate Weighted Average MIP	Approximate Weighted Servicing Fee Margin (1)	Monthly Servicing Fee(12)	Initial Monthly Scheduled Draw(13)	Subsequent Monthly Scheduled Draw(14)	Approximate Weighted Remaining Term (in months)	Initial Line of Credit(16)	Available Line of Credit(17)	Maximum Claim Amount (18)	Pool Number	HFCM MBS Issue Date	
4	Line of Credit	57.9825129540%	\$ 606,313.62	\$ 37,167,148.90	17	ELT	1-year LIBOR	Annually	2.750%	2.750%	0.500%	0.500%	\$ (2)	(2)	(19)	(19)	\$	\$ 2,309,720.23	91,017,855.00	AM7912	January 2018	
4	Modified Tenure	57.9825129540%	92,226.74	661,485.55	1	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	5,071.00	6,162.93	(2)	(2)	66,881.84	3,280,000.00	AM7912	January 2018
4	Modified Term	57.9825129540%	28,617.23	1,772,288.41	25	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	5,071.00	6,162.93	(2)	(2)	1,612,891.62	6,065,500.00	AM7912	January 2018
4	Tenure	57.9825129540%	13,572.31	998,401.98	16	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	13,161.98	13,161.98	(2)	(2)	0.00	4,288,300.00	AM7912	January 2018
4	Line of Credit	57.9825189570%	3,172.80	29,232,077.72	14	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	11,462,692.42	11,462,692.42	(2)	(2)	0.00	63,017,100.00	AT125	January 2018
4	Modified Tenure	57.9825189570%	20,744.45	598,384.44	6	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	22,225.58	22,225.58	(2)	(2)	391,461.85	2,856,500.00	AT125	January 2018
4	Modified Term	57.9825189570%	3,172.80	315,789.39	6	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	3,679.62	3,679.62	(2)	(2)	446,636.88	1,335,000.00	AT125	January 2018
4	Tenure	57.9825189570%	4,122.24	548,094.83	10	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	2,980.04	2,980.04	(2)	(2)	0.00	1,053,000.00	AT125	January 2018
4	Line of Credit	57.9825232380%	6,477,695.56	338,140,576.69	15	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	14,604.49	14,604.49	(2)	(2)	25,486,704.29	931,388,920.00	BB0152	November 2017
4	Modified Tenure	57.9825232380%	7,310.96	944,139.69	6	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	8,629.00	8,629.00	(2)	(2)	82,290.10	3,556,500.00	BB0152	November 2017
4	Modified Term	57.9825232380%	28,617.23	1,772,288.41	25	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	15,770.70	15,770.70	(2)	(2)	1,612,891.62	6,065,500.00	BB0152	November 2017
4	Tenure	57.9825232380%	13,572.31	998,401.98	16	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	8,629.00	8,629.00	(2)	(2)	0.00	4,288,300.00	BB0152	November 2017
4	Line of Credit	57.9825164600%	6,991,333.95	3,032,533.95	16	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	8,629.00	8,629.00	(2)	(2)	0.00	2,540,800.00	BB0152	November 2017
4	Modified Tenure	57.9825164600%	6,991,333.95	3,032,533.95	16	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	8,629.00	8,629.00	(2)	(2)	0.00	2,540,800.00	BB0152	November 2017
4	Modified Term	57.9825164600%	18,721.02	15,063,943.78	25	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	14,604.49	14,604.49	(2)	(2)	26,620,116.59	1,029,617,384.00	BC8888	January 2018
4	Tenure	57.9825164600%	4,253,631.81	27,801,159.41	27	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	53,451.57	53,451.57	(2)	(2)	9,892,145.12	7,787,045,000	BC8888	January 2018
4	Line of Credit	57.9825196080%	17,154.59	1,594,158.53	7	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	15,675.76	15,675.76	(2)	(2)	0.00	2,086,000.00	BC8888	January 2018
4	Modified Tenure	57.9825196080%	10,322,785.47	656,685,906.25	21	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	40,481.56	40,481.56	(2)	(2)	50,705,525.19	1,111,660,755.00	BB0578	December 2017
4	Modified Term	57.9825196080%	3,032,533.95	93,021,710.52	21	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	10,538.76	10,538.76	(2)	(2)	2,590,625.57	3,489,400.00	BB0578	December 2017
4	Tenure	57.9825196080%	6,901,421.47	2,038,698,880	21	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	28,732.42	28,732.42	(2)	(2)	5,106,166.11	6,283,100.00	BB0578	December 2017
4	Line of Credit	57.9825196080%	10,520.36	22,782,521.57	10	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	40,481.56	40,481.56	(2)	(2)	12,013,250.00	12,013,250.00	BB0578	December 2017
4	Modified Tenure	57.9825196080%	7,520,380.00	596,380.00	12	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	40,481.56	40,481.56	(2)	(2)	0.00	2,086,000.00	BB0578	December 2017
4	Modified Term	57.9825183130%	8,393.15	1,306,265.49	19	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	7,703.83	7,703.83	(2)	(2)	8,092,096.50	1,685,500.00	BB0581	December 2017
4	Tenure	57.9825183130%	3,328.48	284,567.21	8	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	12,585.30	12,585.30	(2)	(2)	5,985,132.49	29,619,550.00	BB0581	December 2017
4	Line of Credit	57.9825183130%	1,566.42	296,385.57	5	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	8,575.59	8,575.59	(2)	(2)	0.00	3,007,300.00	BB0581	December 2017
4	Modified Tenure	57.9825183130%	6,972,318.69	434,770,044.45	17	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	5,520.82	5,520.82	(2)	(2)	34,023,455.00	1,020,000.00	BB0581	December 2017
4	Modified Term	57.9825173370%	64,549.74	46,662,538.43	20	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	2,083.27	2,083.27	(2)	(2)	152,851.66	1,387,000.00	BB0590	December 2017
4	Tenure	57.9825173370%	99,724.26	40,152,795.41	20	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	36,732.34	36,732.34	(2)	(2)	24,627,512.22	13,682,000.00	BB0409	January 2018
4	Line of Credit	57.9825173370%	11,745.22	812,220.54	13	ELT	1-year LIBOR	Annually	3.070%	3.070%	1.250%	0.500%	(2)	(2)	10,574.80	10,574.80	(2)	(2)	0.00	3,007,000.00	BB0409	January 2018
4	Modified Tenure	57.9825173370%	16,769.84	1,285,473,338.58	12	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	5,701.85	5,701.85	(2)	(2)	94,881,195.38	3,691,026,285.00	BB0411	January 2018
4	Modified Term	57.9825173370%	8,819,055.08	2,270,681.11	9	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	7,082.12	7,082.12	(2)	(2)	21,857.38	1,037,500.00	BB0411	January 2018
4	Tenure	57.9825173370%	38,141,320.94	2,395,483,251.11	21	ELT	1-year LIBOR	Annually	2.500%	2.500%	1.250%	0.500%	(2)	(2)	2,007.21	2,007.21	(2)	(2)	3,365.47	1,037,500.00	BB0411	January 2018
4	Line of Credit	57.9825182091%	30,000,904.55	2,395,483,251.11	21	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	34,698.27	34,698.27	(2)	(2)	90,942,000.00	5,188,125,760.00	BB0914	December 2017
4	Modified Tenure	57.9825182091%	2,173,524.73	79,548,541.73	20	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	11,118,880.10	11,118,880.10	(2)	(2)	33,169,668.83	29,951,950.00	BB0914	December 2017
4	Modified Term	57.9825182091%	62,170.88	30,755,973.40	20	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	15,070.39	15,070.39	(2)	(2)	0.00	12,255,817.00	BB0914	December 2017
4	Tenure	57.9825187090%	10,391,487.47	1,249,893,414.32	15	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	26,195.59	26,195.59	(2)	(2)	428,781,324.00	2,697,788,750.00	BE5642	November 2017
4	Line of Credit	57.9825187090%	95,422.85	40,278,543.52	15	ELT	1-year LIBOR	Annually	2.710%	2.710%	1.250%	0.500%	(2)	(2)	29,287.88	29,287.88	(2)	(2)	15,791,110.98	106,794,400.00	BE5642	November 2017
4	Modified Tenure	57.9825187090%	98,415.75	40,027,528.54	16	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	53,433.25	53,433.25	(2)	(2)	19,822,210.79	142,682,000.00	BE5642	November 2017
4	Modified Term	57.9825187090%	131,880.71	9,607,105.35	6	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	15,615.49	15,615.49	(2)	(2)	0.00	51,062,400.00	BE5642	November 2017
4	Tenure	57.9825187090%	10,286,780.00	1,605,680,000.00	6	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	15,615.49	15,615.49	(2)	(2)	38,923,382.93	27,649,800.00	BE5642	November 2017
4	Line of Credit	57.9825078011%	32,802.40	1,572,011.27	28	ELT	1-year LIBOR	Annually	2.650%	2.650%	1.250%	0.500%	(2)	(2)	10,781.11	10,781.11	(2)	(2)	13,155,006.73	5,668,500.00	BB0436	December 2017
4	Modified Tenure	57.9825078011%	32,802.40	1,572,011.27	28	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	16,518.92	16,518.92	(2)	(2)	9,025,555.38	6,132,880.00	BB0436	December 2017
4	Modified Term	57.9825078011%	107,452.77	889,045.29	24	ELT	1-year LIBOR	Annually	2.525%	2.525%	1.250%	0.500%	(2)	(2)	7,543.75	7,543.75	(2)	(2)	0.00	28,961,000.00	BB0436	December 2017
4	Tenure	57.9825078011%	137,351.38	9,933,104.06	19	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	10,046.21	10,046.21	(2)	(2)	0.00	27,057,200.00	BB0436	December 2017
4	Line of Credit	57.9825285940%	2,311,526.16	19,860,789.84	19	ELT	1-year LIBOR	Annually	2.842%	2.842%	1.250%	0.500%	(2)	(2)	5,000.00	5,000.00	(2)	(2)	9,058,718.17	45,095,500.00	BB0436	December 2017
4	Modified Tenure	57.9825285940%	53,230.63	971,555.77	12	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	12,561.61	12,561.61	(2)	(2)	38,323.42	2,662,650.00	BB0436	December 2017
4	Modified Term	57.9825285940%	9,949.09	8,828,769.69	7	ELT	1-year LIBOR	Annually	2.850%	2.850%	1.250%	0.500%	(2)	(2)	76,263.32	76,263.32	(2)	(2)	38,323.42	2,662,650.00	BB0436	December 2017
4	Tenure	57.9825285940%	139,738.79	9,826,199.95	10	ELT	1-year LIBOR	Annually	2.921%	2.921%	1.250%	0.500%	(2)	(2)	10,616.53	10,616.53	(2)	(2)	0.00	3,051,000.00	BB0436	December 2017
5	Line of Credit	57.9825129540%	685,243.36	37,167,148.91	17	ELT	1-year LIBOR	Annually	2.750%	2.750%	1.250%	0.500%	(2)	(2)	5,071.00	5,071.00	(2)	(2)	20,395,700.23	9,007,365,000	AM7912	January 2018
5	Modified Tenure	57.9825129540%	40,600.74	663,485.55	1	ELT	1-year LIBOR	Annually	2.810%	2.810%	1.250%	0.500%	(2)	(2)	6,162							

Group	Payment Plan	Percentage of Pool in Trust	HECM MBS Principal Balance(2)	HECM Loan Balance	Weighted Average HECM (in months)	Index	Rate-Reset Frequency (4)	Approximate Weighted Average Rate-Reset Month(5)	Approximate Weighted Average Interest Rate (6)	Approximate Weighted Average Gross Margin (7)	Approximate Weighted Average Interest Rate (8)	Approximate Weighted Average Interest Rate Cap(9)	Approximate Weighted Average MIP (10)	Approximate Weighted Average Servicing Fee Margin (11)	Monthly Servicing Fee(12)	Initial Monthly Scheduled Draw(13)	Subsequent Monthly Scheduled Draw(14)	Approximate Weighted Average Remaining Term (in months) (15)	Initial Available Line of Credit(16)	Available Line Credit(17)	Maximum Claim Amount (18)	Pool Number	HECM MBS Issue Date		
5	Term	57.982504526%	\$ 177,143.09	\$ 9,941,489.63	37	1-yr	Annually	7	4.59%	2.48%	3.628%	0.50%	1.36%	0.50%	\$4,043.01	15,175,637.13	15,167,576.04	107	\$	\$	20,946,000.00	BE0898	January 2018		
5	Line of Credit	57.982504526%	10,322,385.47	686,685,506.35	21	1-yr	Annually	7	4.57%	2.80%	2.88%	0.50%	1.25%	0.50%	(2)	102,587.36	123,025.67	(19)	(2)	(2)	5,700,625.50	1,111,660,755.00	BE0878	January 2017	
5	Modified Tenure	57.982504526%	30,093.59	9,020,703.52	21	1-yr	Annually	7	4.48%	2.80%	2.71%	0.50%	1.25%	0.50%	(2)	5,700,625.57	34,819,400.00	(19)	(2)	(2)	5,700,625.57	34,819,400.00	BE0878	December 2017	
5	Tenure	57.982504526%	690,421.47	20,038,680.80	21	1-yr	Annually	6	4.57%	2.75%	2.75%	0.50%	1.25%	0.50%	(2)	28,782.42	48,228.50	78	(2)	(2)	5,168,166.11	62,963,000.00	BE0878	December 2017	
5	Line of Credit	57.982504526%	477,889.01	20,144,356.41	21	1-yr	Annually	6	4.55%	2.77%	2.77%	0.50%	1.25%	0.50%	(2)	40,206.85	40,162.45	8	(2)	(2)	0.00	12,093,250.00	BE0878	December 2017	
5	Modified Tenure	57.982504526%	495,736.85	22,785,280.01	21	1-yr	Annually	6	4.35%	2.72%	2.72%	0.50%	1.25%	0.50%	(2)	40,206.85	42,692.67	8	(2)	(2)	0.00	75,724,750.00	BE0878	December 2017	
5	Line of Credit	57.982504526%	81,629.49	6,692,469.49	18	1-yr	Annually	6	4.75%	2.71%	2.71%	0.50%	1.25%	0.50%	(2)	1,491,572.50	1,491,572.50	8	(2)	(2)	1,491,572.50	1,491,572.50	BE0881	December 2017	
5	Modified Tenure	57.982504526%	282,884.86	7,593,628.02	17	1-yr	Annually	6	4.75%	2.70%	2.70%	0.50%	1.25%	0.50%	(2)	1,491,572.50	1,491,572.50	8	(2)	(2)	1,491,572.50	1,491,572.50	BE0881	December 2017	
5	Tenure	57.982504526%	17,491.31	3,791,282.72	17	1-yr	Annually	3	4.97%	2.67%	2.67%	0.50%	1.25%	0.50%	(2)	12,886.30	15,842.47	57	(2)	(2)	5,585,132.49	20,619,500.00	BE0881	December 2017	
5	Line of Credit	57.982504526%	10,534.36	2,275,852.57	11	1-yr	Annually	4	4.58%	2.59%	2.59%	0.50%	1.25%	0.50%	(2)	0.00	0.00	83	(2)	(2)	0.00	307,340.00	BE0881	December 2017	
5	Modified Tenure	57.982504526%	7,487,740.41	77,599,749.20	18	1-yr	Annually	6	4.35%	2.59%	2.59%	0.50%	1.25%	0.50%	(2)	53,038.2	53,038.2	83	(2)	(2)	0.00	1,020,000.00	BE0890	December 2017	
5	Line of Credit	57.982504526%	8,493,151.46	84,931,511.46	17	1-yr	Annually	6	4.58%	2.59%	2.59%	0.50%	1.25%	0.50%	(2)	3,614,512.00	3,614,512.00	127	(2)	(2)	3,614,512.00	3,614,512.00	BE0890	December 2017	
5	Modified Tenure	57.982504526%	8,493,151.46	84,931,511.46	17	1-yr	Annually	8	4.58%	2.59%	2.59%	0.50%	1.25%	0.50%	(2)	7,533.53	13,864.17	127	(2)	(2)	0.00	927,000.00	BE0890	December 2017	
5	Tenure	57.982504526%	1,566.42	296,957.21	6	1-yr	Annually	5	5.23%	3.50%	3.50%	0.50%	1.25%	0.50%	(2)	532.69	532.69	80	(2)	(2)	0.00	455,000.00	BE0930	December 2017	
5	Line of Credit	57.982504526%	6,972,318.69	434,770,004.45	17	1-yr	Annually	5	4.55%	2.87%	2.87%	0.50%	1.25%	0.50%	(2)	532.69	532.69	80	(2)	(2)	0.00	455,000.00	BE0930	January 2018	
5	Modified Tenure	57.982504526%	7,487,740.41	77,599,749.20	18	1-yr	Annually	6	4.58%	2.59%	2.59%	0.50%	1.25%	0.50%	(2)	7,533.53	13,864.17	127	(2)	(2)	0.00	927,000.00	BE0930	January 2018	
5	Line of Credit	57.982504526%	8,493,151.46	84,931,511.46	17	1-yr	Annually	7	4.57%	2.85%	2.85%	0.50%	1.25%	0.50%	(2)	28,782.42	48,228.50	8	(2)	(2)	0.00	75,724,750.00	BE0940	January 2018	
5	Modified Tenure	57.982504526%	58,723.26	40,152,789.54	20	1-yr	Annually	7	4.57%	2.85%	2.85%	0.50%	1.25%	0.50%	(2)	40,206.85	40,162.45	8	(2)	(2)	0.00	12,093,250.00	BE0940	January 2018	
5	Tenure	57.982504526%	11,743.22	812,220.54	13	1-yr	Annually	12	4.76%	3.07%	3.07%	0.50%	1.25%	0.50%	(2)	10,670.04	10,670.04	383	(2)	(2)	0.00	3,677,000.00	BE0949	January 2018	
5	Line of Credit	57.982504526%	16,769.84	774,007.26	13	1-yr	Annually	6	4.51%	2.98%	2.98%	0.50%	1.25%	0.50%	(2)	5,701.85	7,040.71	383	(2)	(2)	0.00	2,932,500.00	BE0949	January 2018	
5	Modified Tenure	57.982504526%	8,819,855.08	1,265,747,338.58	18	1-yr	Annually	9	4.60%	2.79%	2.79%	0.50%	1.25%	0.50%	(2)	78,482	78,482	220	(2)	(2)	21,897.70	345,000.00	BE0911	January 2018	
5	Line of Credit	57.982504526%	8,819,855.08	1,265,747,338.58	18	1-yr	Annually	9	4.60%	2.79%	2.79%	0.50%	1.25%	0.50%	(2)	78,482	78,482	220	(2)	(2)	21,897.70	345,000.00	BE0911	January 2018	
5	Modified Tenure	57.982504526%	8,819,855.08	1,265,747,338.58	18	1-yr	Annually	7	4.59%	2.81%	2.81%	0.50%	1.25%	0.50%	(2)	24,611.31	24,611.31	220	(2)	(2)	3,677,000.00	3,677,000.00	BE0911	January 2018	
5	Line of Credit	57.982504526%	30,000,000.00	300,000,000.00	21	1-yr	Annually	6	4.56%	2.79%	2.79%	0.50%	1.25%	0.50%	(2)	34,698.27	44,305.20	(20)	(2)	(2)	0.00	5,188,000.00	BE0914	December 2017	
5	Modified Tenure	57.982504526%	30,000,000.00	300,000,000.00	21	1-yr	Annually	6	4.56%	2.79%	2.79%	0.50%	1.25%	0.50%	(2)	34,698.27	44,305.20	(20)	(2)	(2)	0.00	5,188,000.00	BE0914	December 2017	
5	Tenure	57.982504526%	2,170,524.75	70,545,541.75	20	1-yr	Annually	7	4.53%	2.81%	2.81%	0.50%	1.25%	0.50%	(2)	11,088.00	14,067.12	70	(2)	(2)	0.00	12,093,250.00	BE0914	December 2017	
5	Line of Credit	57.982504526%	432,170.88	30,755,673.40	20	1-yr	Annually	6	4.91%	2.81%	2.81%	0.50%	1.25%	0.50%	(2)	33,149,666.83	29,561,950.00	8	(2)	(2)	0.00	12,093,250.00	BE0914	December 2017	
5	Modified Tenure	57.982504526%	432,170.88	30,755,673.40	20	1-yr	Annually	6	4.91%	2.81%	2.81%	0.50%	1.25%	0.50%	(2)	33,149,666.83	29,561,950.00	8	(2)	(2)	0.00	12,093,250.00	BE0914	December 2017	
5	Line of Credit	57.982504526%	82,278.47	12,888,598.34	20	1-yr	Annually	6	4.57%	2.85%	2.85%	0.50%	1.25%	0.50%	(2)	19,070.39	20,000.00	76	(2)	(2)	0.00	35,196,550.00	BE0914	December 2017	
5	Modified Tenure	57.982504526%	82,278.47	12,888,598.34	20	1-yr	Annually	6	4.57%	2.85%	2.85%	0.50%	1.25%	0.50%	(2)	19,070.39	20,000.00	76	(2)	(2)	0.00	35,196,550.00	BE0914	December 2017	
5	Line of Credit	57.982504526%	80,325.25	12,798,342.53	15	1-yr	Annually	6	4.73%	2.71%	2.71%	0.50%	1.25%	0.50%	(2)	2,000.00	2,000.00	76	(2)	(2)	0.00	1,570,110.08	10,790,400.00	BE0962	November 2017
5	Modified Tenure	57.982504526%	80,325.25	12,798,342.53	15	1-yr	Annually	6	4.73%	2.71%	2.71%	0.50%	1.25%	0.50%	(2)	2,000.00	2,000.00	76	(2)	(2)	0.00	1,570,110.08	10,790,400.00	BE0962	November 2017
5	Line of Credit	57.982504526%	981,215.75	40,927,528.51	16	1-yr	Annually	6	4.51%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	59,433.25	63,949.49	91	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Modified Tenure	57.982504526%	981,215.75	40,927,528.51	16	1-yr	Annually	6	4.51%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	59,433.25	63,949.49	91	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Tenure	57.982504526%	17,853.80	11,834,006.74	14	1-yr	Annually	6	4.65%	2.84%	2.84%	0.50%	1.25%	0.50%	(2)	15,643.49	15,643.49	85	(2)	(2)	0.00	2,769,800.00	BE0962	November 2017	
5	Line of Credit	57.982504526%	10,286.71	9,667,105.35	14	1-yr	Annually	6	4.64%	2.84%	2.84%	0.50%	1.25%	0.50%	(2)	15,643.49	15,643.49	85	(2)	(2)	0.00	2,769,800.00	BE0962	November 2017	
5	Modified Tenure	57.982504526%	10,286.71	9,667,105.35	14	1-yr	Annually	6	4.64%	2.84%	2.84%	0.50%	1.25%	0.50%	(2)	15,643.49	15,643.49	85	(2)	(2)	0.00	2,769,800.00	BE0962	November 2017	
5	Line of Credit	57.982504526%	16,016,210,288	160,162,102,880	21	1-yr	Annually	6	4.58%	2.84%	2.84%	0.50%	1.25%	0.50%	(2)	1,570,110.08	1,570,110.08	20	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Modified Tenure	57.982504526%	16,016,210,288	160,162,102,880	21	1-yr	Annually	6	4.58%	2.84%	2.84%	0.50%	1.25%	0.50%	(2)	1,570,110.08	1,570,110.08	20	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Tenure	57.982504526%	2,311,526.16	19,866,784.94	24	1-yr	Annually	7	4.55%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	10,643.31	10,643.31	224	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Line of Credit	57.982504526%	2,311,526.16	19,866,784.94	24	1-yr	Annually	7	4.55%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	10,643.31	10,643.31	224	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Modified Tenure	57.982504526%	2,311,526.16	19,866,784.94	24	1-yr	Annually	7	4.55%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	10,643.31	10,643.31	224	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Line of Credit	57.982504526%	2,311,526.16	19,866,784.94	24	1-yr	Annually	7	4.55%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	10,643.31	10,643.31	224	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Modified Tenure	57.982504526%	2,311,526.16	19,866,784.94	24	1-yr	Annually	7	4.55%	2.78%	2.78%	0.50%	1.25%	0.50%	(2)	10,643.31	10,643.31	224	(2)	(2)	0.00	2,932,500.00	BE0962	November 2017	
5	Tenure	57.982504526%	19,738.79	9,826,099.95	15	1-yr	Annually	7	4.68%	2.92%	2.92%	0.50%	1.25%	0.50%	(2)	18,643.31	11,427.11	72	(2)	(2)	0.00	2,932,500.00	BE0984	January 2018	
5	Line of Credit	57.982504526%	19,738.79	9,826,099.95	15	1-yr	Annually	7	4.68%	2.92%	2.92%	0.50%	1.25%	0.50%	(2)	18,643.31	11,427.11	72	(2)	(2)	0.00	2,932,500.00	BE0984	January 2018	
5	Modified Tenure	57.982504526%	19,738.79	9,826,099.95	15	1-yr	Annually	7	4.68%	2.92%	2.92%	0.50%	1.25%	0.50%	(2)	18,643.31	11,427.11	72	(2)	(2)	0.00	2,932,500.00	BE0984	January 2018	
5	Line of Credit	57.982504526%	611,401.68	720,594.94	3	1-yr</																			

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- provided in this Exhibit A are weighted based on the outstanding principal amounts of the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018. The information shown in this Exhibit A is for 100% of the relevant pool; however, the Trust Assets will include only the portion of each pool listed under the column heading "Percentage of Pool in Trust."
- (2) The HECM MBS Principal Balance is the sum of the outstanding principal amounts of the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (3) The Approximate Weighted Average HECM Age (in months) is the weighted average age of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (4) The Rate Reset Frequency is a period, whether annually or monthly, that the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM.
  - (5) The Approximate Weighted Average Next Rate Reset Month is the weighted average number of months until the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM. For example, an entry of "1" signifies that the Approximate Weighted Average Next Rate Reset Month for the adjustable rate HECM's rate is the first day of March 2018.
  - (6) The Approximate Weighted Average Gross Interest Rate is the weighted average of the gross interest rates of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (7) The Approximate Weighted Average Gross Margin is the weighted average of the gross margins of the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (8) The Approximate Weighted Average Gross Lifetime Interest Rate Floor is the weighted average of the lowest interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (9) The Approximate Weighted Average Gross Lifetime Interest Rate Cap is the weighted average of the maximum interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018.
  - (10) The Approximate Weighted Average MIP Fee is the weighted average of the MIP Fees of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018. The MIP Fee is charged for FHA mortgage insurance. The MIP Fee is the monthly mortgage insurance premium ("MIP") that accrues on each HECM.
  - (11) The Approximate Weighted Average Servicing Fee Margin is the weighted average of the Servicing Fee Margins of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of February 1, 2018. The Servicing Fee Margin represents (together with the Monthly Servicing Fee, if any) the amount of the servicing compensation payable to the Issuer to cover the Issuer's servicing costs. The Servicing Fee Margin includes the Guaranty Fee charged by Ginnie Mae for the HECM MBS guaranty at the annual rate of 0.06% and a participation agent fee, if any. The Approximate Weighted Average Servicing Fee Margin is included in the rates shown in the columns for Approximate Weighted Average Gross Interest Rate, Approximate Weighted Average Gross Margin, Approximate Weighted Average Gross Lifetime Interest Rate Floor and Approximate Weighted Average Gross Lifetime Interest Rate Cap.
  - (12) The Monthly Servicing Fee is the aggregate monthly servicing fee payable to the Issuer if the full amount of the servicing cost is not included in the HECM interest rate and is in addition to the Servicing Fee Margin.

- (13) The Initial Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans during the first twelve month disbursement period.
- (14) The Subsequent Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans after the first twelve month disbursement period.
- (15) The Approximate Weighted Average Remaining Draw Term (in months) is the weighted average of the remaining draw terms of the HECMs related to the Participations underlying the related HECM MBS for such payment plan. The remaining draw term represents the number of months over which a borrower with a term or modified term payment plan will receive Monthly Scheduled Draws as of February 1, 2018.
- (16) The Initial Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the first twelve month disbursement period. The Initial Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (17) The Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the lives of their related HECMs. The Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (18) The sum of the applicable Maximum Claim Amounts with respect to each HECM.
- (19) These HECMs do not have draw terms or monthly scheduled draws.
- (20) Borrowers who select tenure or modified tenure payment plans have a right to receive monthly draws for their tenure in the property.
- (21) These HECMs do not have a flat Monthly Servicing Fee in addition to the Servicing Fee Margin.
- (22) The Lines of Credit related to these HECMs are fully drawn.
- (23) These HECMs are not subject to restrictions on the amount of the Available Line of Credit available to borrowers during the first twelve month disbursement period.

The actual HECM ages, gross interest rates, gross margins, gross lifetime interest rate floors, gross lifetime interest rate caps, MIP Fees, Servicing Fee Margins and remaining draw terms of many of the HECMs related to the Participations underlying the Trust Assets will differ from the approximate weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Participations” in this Supplement*.

**Exhibit B****CPR Percentage in Effect by HECM Age**

<u>HECM Age (in months)</u>	<u>CPR (%)</u>	<u>HECM Age (in months)</u>	<u>CPR (%)</u>	<u>HECM Age (in months)</u>	<u>CPR (%)</u>
1 .....	0.00000	57 .....	14.60156	113 .....	21.45573
2 .....	0.54545	58 .....	14.72396	114 .....	21.57813
3 .....	1.09091	59 .....	14.84635	115 .....	21.70052
4 .....	1.63636	60 .....	14.96875	116 .....	21.82292
5 .....	2.18182	61 .....	15.09115	117 .....	21.94531
6 .....	2.72727	62 .....	15.21354	118 .....	22.06771
7 .....	3.27273	63 .....	15.33594	119 .....	22.19010
8 .....	3.81818	64 .....	15.45833	120 .....	22.31250
9 .....	4.36364	65 .....	15.58073	121 .....	22.43490
10 .....	4.90909	66 .....	15.70313	122 .....	22.55729
11 .....	5.45455	67 .....	15.82552	123 .....	22.67969
12 .....	6.00000	68 .....	15.94792	124 .....	22.80208
13 .....	6.29167	69 .....	16.07031	125 .....	22.92448
14 .....	6.58333	70 .....	16.19271	126 .....	23.04688
15 .....	6.87500	71 .....	16.31510	127 .....	23.16927
16 .....	7.16667	72 .....	16.43750	128 .....	23.29167
17 .....	7.45833	73 .....	16.55990	129 .....	23.41406
18 .....	7.75000	74 .....	16.68229	130 .....	23.53646
19 .....	8.04167	75 .....	16.80469	131 .....	23.65885
20 .....	8.33333	76 .....	16.92708	132 .....	23.78125
21 .....	8.62500	77 .....	17.04948	133 .....	23.90365
22 .....	8.91667	78 .....	17.17188	134 .....	24.02604
23 .....	9.20833	79 .....	17.29427	135 .....	24.14844
24 .....	9.50000	80 .....	17.41667	136 .....	24.27083
25 .....	9.66667	81 .....	17.53906	137 .....	24.39323
26 .....	9.83333	82 .....	17.66146	138 .....	24.51563
27 .....	10.00000	83 .....	17.78385	139 .....	24.63802
28 .....	10.16667	84 .....	17.90625	140 .....	24.76042
29 .....	10.33333	85 .....	18.02865	141 .....	24.88281
30 .....	10.50000	86 .....	18.15104	142 .....	25.00521
31 .....	10.66667	87 .....	18.27344	143 .....	25.12760
32 .....	10.83333	88 .....	18.39583	144 .....	25.25000
33 .....	11.00000	89 .....	18.51823	145 .....	25.37240
34 .....	11.16667	90 .....	18.64063	146 .....	25.49479
35 .....	11.33333	91 .....	18.76302	147 .....	25.61719
36 .....	11.50000	92 .....	18.88542	148 .....	25.73958
37 .....	11.66667	93 .....	19.00781	149 .....	25.86198
38 .....	11.83333	94 .....	19.13021	150 .....	25.98438
39 .....	12.00000	95 .....	19.25260	151 .....	26.10677
40 .....	12.16667	96 .....	19.37500	152 .....	26.22917
41 .....	12.33333	97 .....	19.49740	153 .....	26.35156
42 .....	12.50000	98 .....	19.61979	154 .....	26.47396
43 .....	12.66667	99 .....	19.74219	155 .....	26.59635
44 .....	12.83333	100 .....	19.86458	156 .....	26.71875
45 .....	13.00000	101 .....	19.98698	157 .....	26.84115
46 .....	13.16667	102 .....	20.10938	158 .....	26.96354
47 .....	13.33333	103 .....	20.23177	159 .....	27.08594
48 .....	13.50000	104 .....	20.35417	160 .....	27.20833
49 .....	13.62240	105 .....	20.47656	161 .....	27.33073
50 .....	13.74479	106 .....	20.59896	162 .....	27.45313
51 .....	13.86719	107 .....	20.72135	163 .....	27.57552
52 .....	13.98958	108 .....	20.84375	164 .....	27.69792
53 .....	14.11198	109 .....	20.96615	165 .....	27.82031
54 .....	14.23438	110 .....	21.08854	166 .....	27.94271
55 .....	14.35677	111 .....	21.21094	167 .....	28.06510
56 .....	14.47917	112 .....	21.33333	168 .....	28.18750

<u>HECM Age (in months)</u>	<u>CPR (%)</u>	<u>HECM Age (in months)</u>	<u>CPR (%)</u>	<u>HECM Age (in months)</u>	<u>CPR (%)</u>
169	28.30990	230	35.77604	291	39.55000
170	28.43229	231	35.89844	292	39.60000
171	28.55469	232	36.02083	293	39.65000
172	28.67708	233	36.14323	294	39.70000
173	28.79948	234	36.26563	295	39.75000
174	28.92188	235	36.38802	296	39.80000
175	29.04427	236	36.51042	297	39.85000
176	29.16667	237	36.63281	298	39.90000
177	29.28906	238	36.75521	299	39.95000
178	29.41146	239	36.87760	300	40.00000
179	29.53385	240	37.00000	301	40.05000
180	29.65625	241	37.05000	302	40.10000
181	29.77865	242	37.10000	303	40.15000
182	29.90104	243	37.15000	304	40.20000
183	30.02344	244	37.20000	305	40.25000
184	30.14583	245	37.25000	306	40.30000
185	30.26823	246	37.30000	307	40.35000
186	30.39063	247	37.35000	308	40.40000
187	30.51302	248	37.40000	309	40.45000
188	30.63542	249	37.45000	310	40.50000
189	30.75781	250	37.50000	311	40.55000
190	30.88021	251	37.55000	312	40.60000
191	31.00260	252	37.60000	313	40.65000
192	31.12500	253	37.65000	314	40.70000
193	31.24740	254	37.70000	315	40.75000
194	31.36979	255	37.75000	316	40.80000
195	31.49219	256	37.80000	317	40.85000
196	31.61458	257	37.85000	318	40.90000
197	31.73698	258	37.90000	319	40.95000
198	31.85938	259	37.95000	320	41.00000
199	31.98177	260	38.00000	321	41.05000
200	32.10417	261	38.05000	322	41.10000
201	32.22656	262	38.10000	323	41.15000
202	32.34896	263	38.15000	324	41.20000
203	32.47135	264	38.20000	325	41.25000
204	32.59375	265	38.25000	326	41.30000
205	32.71615	266	38.30000	327	41.35000
206	32.83854	267	38.35000	328	41.40000
207	32.96094	268	38.40000	329	41.45000
208	33.08333	269	38.45000	330	41.50000
209	33.20573	270	38.50000	331	41.55000
210	33.32813	271	38.55000	332	41.60000
211	33.45052	272	38.60000	333	41.65000
212	33.57292	273	38.65000	334	41.70000
213	33.69531	274	38.70000	335	41.75000
214	33.81771	275	38.75000	336	41.80000
215	33.94010	276	38.80000	337	41.85000
216	34.06250	277	38.85000	338	41.90000
217	34.18490	278	38.90000	339	41.95000
218	34.30729	279	38.95000	340	42.00000
219	34.42969	280	39.00000	341	42.05000
220	34.55208	281	39.05000	342	42.10000
221	34.67448	282	39.10000	343	42.15000
222	34.79688	283	39.15000	344	42.20000
223	34.91927	284	39.20000	345	42.25000
224	35.04167	285	39.25000	346	42.30000
225	35.16406	286	39.30000	347	42.35000
226	35.28646	287	39.35000	348	42.40000
227	35.40885	288	39.40000	349	42.45000
228	35.53125	289	39.45000	350	42.50000
229	35.65365	290	39.50000	351	42.55000

<u>HECM Age (in months)</u>	<u>CPR (%)</u>
352 .....	42.60000
353 .....	42.65000
354 .....	42.70000
355 .....	42.75000
356 .....	42.80000
357 .....	42.85000
358 .....	42.90000
359 .....	42.95000
360 and thereafter .....	43.00000

**Exhibit C****Draw Curve in Effect by HECM Age**

<u>HECM Age (in months)</u>	<u>Annualized Draw Rate (%)</u>
1 .....	14.00000
2 .....	9.00000
3 .....	8.00000
4 .....	7.33333
5 .....	6.66667
6 .....	6.00000
7 .....	5.83333
8 .....	5.66667
9 .....	5.50000
10 .....	5.33333
11 .....	5.16667
12 .....	5.00000
13 .....	4.83333
14 .....	4.66667
15 .....	4.50000
16 .....	4.33333
17 .....	4.16667
18 .....	4.00000
19 .....	3.86111
20 .....	3.72222
21 .....	3.58333
22 .....	3.44444
23 .....	3.30556
24 .....	3.16667
25 .....	3.02778
26 .....	2.88889
27 .....	2.75000
28 .....	2.61111
29 .....	2.47222
30 .....	2.33333
31 .....	2.19444
32 .....	2.05556
33 .....	1.91667
34 .....	1.77778
35 .....	1.63889
36 .....	1.50000
37 .....	1.43750
38 .....	1.37500
39 .....	1.31250
40 .....	1.25000
41 .....	1.18750
42 .....	1.12500
43 .....	1.06250
44 .....	1.00000

<u>HECM Age (in months)</u>	<u>Annualized Draw Rate (%)</u>
45 .....	0.93750
46 .....	0.87500
47 .....	0.81250
48 .....	0.75000
49 .....	0.68750
50 .....	0.62500
51 .....	0.56250
52 .....	0.50000
53 .....	0.43750
54 .....	0.37500
55 .....	0.31250
56 .....	0.25000
57 .....	0.18750
58 .....	0.12500
59 .....	0.06250
60 and thereafter .....	0.00000



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