

**\$816,897,887**  
**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities**

**Ginnie Mae REMIC Trust 2018-022**

**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 Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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>						
GB .....	\$100,000,000	2.75%	SEQ	FIX	38380KC86	October 2045
GI .....	8,333,333	3.00	NTL(SEQ)	FIX/IO	38380KC94	October 2045
GZ(1) .....	10,080,000	3.00	SEQ	FIX/Z	38380KD28	February 2048
VG(1) .....	5,920,000	3.00	SEQ/AD	FIX	38380KD36	August 2033
<b>Security Group 2</b>						
QA .....	40,000,000	3.00	PAC/AD	FIX	38380KD44	February 2048
QI .....	5,714,285	3.50	NTL(PAC/AD)	FIX/IO	38380KD51	February 2048
ZQ .....	1,943,000	3.50	SUP	FIX/Z	38380KD69	February 2048
<b>Security Group 3</b>						
QP .....	3,154,000	3.50	PAC	FIX	38380KD77	February 2048
QY .....	988,752	3.50	SUP	FIX	38380KD85	February 2048
<b>Security Group 4</b>						
IJ .....	19,517,714	3.50	NTL(PAC/AD)	FIX/IO	38380KD93	February 2048
JA(1) .....	96,433,000	3.00	PAC/AD	FIX	38380KE27	January 2044
JL .....	37,679,000	3.00	PAC/AD	FIX	38380KE35	December 2047
JY(1) .....	2,512,000	3.00	PAC/AD	FIX	38380KE43	February 2048
JZ .....	4,176,000	3.50	SUP	FIX/Z	38380KE50	February 2048
ZJ .....	26,000,000	3.50	SUP	FIX/Z	38380KZG3	February 2048
<b>Security Group 5</b>						
PH(1) .....	86,270,000	3.00	PAC/AD	FIX	38380KZH1	August 2044
PI .....	15,673,714	3.50	NTL(PAC/AD)	FIX/IO	38380KZJ7	July 2047
PJ .....	23,446,000	3.00	PAC/AD	FIX	38380KZK4	July 2047
PU .....	5,774,000	3.50	PAC/AD	FIX	38380KZL2	February 2048
ZP .....	25,000,000	3.50	SUP	FIX/Z	38380KZM0	February 2048
<b>Security Group 6</b>						
LA .....	102,424,000	3.00	SEQ	FIX	38380KZN8	August 2043
LV(1) .....	10,109,000	3.00	SEQ/AD	FIX	38380KZP3	April 2041
LZ(1) .....	16,957,702	3.00	SEQ	FIX/Z	38380KZQ1	February 2048
VL(1) .....	6,848,000	3.00	SEQ/AD	FIX	38380KZR9	June 2029
<b>Security Group 7</b>						
IK .....	17,692,000	3.50	NTL(PT)	FIX/IO	38380KZS7	February 2048
KA(1) .....	68,495,000	3.00	PAC/AD	FIX	38380KZT5	August 2043
KL .....	30,000,000	3.00	PAC/AD	FIX	38380KZU2	November 2047
KY(1) .....	2,609,000	3.00	PAC/AD	FIX	38380KZV0	February 2048
ZK .....	22,740,000	3.00	SUP	FIX/Z	38380KZW8	February 2048
<b>Security Group 8</b>						
DA(1) .....	38,298,000	3.00	PAC/AD	FIX	38380KZX6	January 2041
DL .....	29,020,000	3.00	PAC/AD	FIX	38380KZY4	May 2047
DY(1) .....	4,529,000	3.00	PAC/AD	FIX	38380KZZ1	February 2048
ID .....	10,263,857	3.50	NTL(PAC/AD)	FIX/IO	38380KA21	February 2048
ZD .....	15,492,433	3.50	SUP	FIX/Z	38380KA39	February 2048
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38380KA47	February 2048

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

**Wells Fargo Securities**

**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”) and
- the Base Offering Circular.

The Base Offering Circular is 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.

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:** Wells Fargo Bank, N.A.

**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</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.0%	30
2	Ginnie Mae II	3.5%	30
3	Ginnie Mae II	3.5%	30
4	Ginnie Mae II	3.5%	30
5	Ginnie Mae II	3.5%	30
6	Ginnie Mae II	3.0%	30
7	Ginnie Mae II	3.5%	30
8	Ginnie Mae II	3.5%	30

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 4, 7 and 8, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>(1)</sup>:**

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b>			
\$116,000,000 <sup>(3)</sup>	350	8	3.410%
<b>Group 2 Trust Assets</b>			
\$41,943,000 <sup>(3)</sup>	358	1	3.903%
<b>Group 3 Trust Assets</b>			
\$4,142,752	352	6	3.808%
<b>Group 4 Trust Assets</b>			
\$166,800,000 <sup>(3)</sup>	354	5	3.910%
<b>Group 5 Trust Assets</b>			
\$140,490,000 <sup>(3)</sup>	357	1	3.910%
<b>Group 6 Trust Assets</b>			
\$136,338,702 <sup>(3)</sup>	357	1	3.464%
<b>Group 7 Trust Assets</b>			
\$123,844,000 <sup>(3)</sup>	358	1	3.902%
<b>Group 8 Trust Assets</b>			
\$87,339,433 <sup>(3)</sup>	359	0	3.930%

<sup>(1)</sup> As of February 1, 2018.

<sup>(2)</sup> The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

<sup>(3)</sup> More than 10% of the Mortgage Loans underlying the Group 1, 2, 4, 5, 6, 7 and 8 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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

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

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

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

#### **SECURITY GROUP 1**

The Group 1 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to VG and GZ, in that order, until retired
- The Group 1 Principal Distribution Amount, sequentially, to GB, VG and GZ, in that order, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount and the ZQ Accrual Amount will be allocated in the following order of priority:

1. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To ZQ, until retired
3. To QA, without regard to its Scheduled Principal Balance, until retired

#### **SECURITY GROUP 3**

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

1. To QP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To QY, until retired
3. To QP, without regard to its Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount, the JZ Accrual Amount and the ZJ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to JA, JL and JY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to JZ and ZJ, pro rata, until retired
3. Sequentially, to JA, JL and JY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount and the ZP Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PH, PJ and PU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZP, until retired

3. Sequentially, to PH, PJ and PU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to VL, LV and LZ, in that order, until retired
- The Group 6 Principal Distribution Amount, sequentially, to LA, VL, LV and LZ, in that order, until retired

### SECURITY GROUP 7

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

1. Sequentially, to KA, KL and KY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZK, until retired
3. Sequentially, to KA, KL and KY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### SECURITY GROUP 8

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

1. Sequentially, to DA, DL and DY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZD, until retired
3. Sequentially, to DA, DL and DY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
DA, DL and DY (in the aggregate) . . . . .	150% PSA through 300% PSA
JA, JL and JY (in the aggregate) . . . . .	150% PSA through 300% PSA
KA, KL and KY (in the aggregate) . . . . .	150% PSA through 300% PSA
PH, PJ and PU (in the aggregate) . . . . .	150% PSA through 300% PSA
QA . . . . .	400% PSA through 460% PSA
QP . . . . .	100% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI .....	\$13,677,857	35.7142857143% of DA (PAC/AD Class)
GI .....	8,333,333	8.3333333333% of GB (SEQ Class)
ID .....	10,263,857	14.2857142857% of DA, DL and DY (in the aggregate) (PAC/AD Classes)
IJ .....	19,517,714	14.2857142857% of JA, JL and JY (in the aggregate) (PAC/AD Classes)
IK .....	17,692,000	14.2857142857% of the Group 7 Trust Assets
IP .....	12,324,285	14.2857142857% of PH (PAC/AD Class)
JI .....	34,440,357	35.7142857143% of JA (PAC/AD Class)
KI .....	24,462,500	35.7142857143% of KA (PAC/AD Class)
PI .....	15,673,714	14.2857142857% of PH and PJ (in the aggregate) (PAC/AD Classes)
QI .....	5,714,285	14.2857142857% of QA (PAC/AD Class)

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

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

## RISK FACTORS

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

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

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

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

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

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

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

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



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

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

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

***Support securities will be more sensitive to rates of principal payments than other securities.*** If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support class or classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support class or classes.

***Up to 10% of the mortgage loans underlying the group 3 trust assets and up to 100% of the mortgage loans underlying the group 1, 2, 4, 5, 6, 7 and 8 trust assets may be higher balance mortgage loans.*** Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae ("higher balance mortgage loans") may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no

obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

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

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

*sequences” in this supplement and in the base offering circular.*

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS

The Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the “Ginnie Mae Certificate Guaranty Fee”) for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference

between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the rate of the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

### **The Mortgage Loans**

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

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

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

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

### **Distributions**

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

### **Interest Distributions**

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

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

### *Categories of Classes*

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

### *Accrual Period*

The Accrual Period for each Regular and MX Class is the calendar month preceding the related Distribution Date.

### *Fixed Rate Classes*

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

### *Accrual Classes*

Each of Classes GZ, JZ, LZ, ZD, ZJ, ZK, ZP and ZQ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

## **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

## **Residual Securities**

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

## **Class Factors**

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving

effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.

- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website ("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 the Trust and retire the Securities.

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2, 3, 5 and 6, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 2, 3, 5 and 6, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that



result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2018-022. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

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

### **General**

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

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

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

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

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

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

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

### **Accretion Directed Classes**

Classes DA, DL, DY, JA, JL, JY, KA, KL, KY, LV, PH, PJ, PU, QA, VG and VL are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes ID, IJ, PI and QI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class or Classes shown under “Terms Sheet — Notional Classes” in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes LV, VG and VL will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

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

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



### Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in years)(1)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
LV .....	17.6	April 2041	19% PSA
VG .....	8.3	August 2033	156% PSA
VL .....	6.0	June 2029	169% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class LV, VG or VL, the Class Principal Balance of such Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

### Securities that Receive Principal on the Basis of Schedules

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

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

	<u>Initial Effective Ranges</u>
<b>PAC Classes</b>	
DA, DL and DY (in the aggregate) .....	150% PSA through 300% PSA
JA, JL and JY (in the aggregate) .....	150% PSA through 300% PSA
KA, KL and KY (in the aggregate) .....	150% PSA through 300% PSA
PH, PJ and PU (in the aggregate) .....	150% PSA through 300% PSA
QA .....	400% PSA through 460% PSA
QP .....	100% PSA through 225% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective

Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.

3. Distributions on the Securities are always received on the 20th day of the month whether or not a Business Day, commencing in March 2018.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is February 28, 2018.

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

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

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

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

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

## **Decrement Tables**

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

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes GB and GI					Class GD					Class GZ					Class VG				
	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	98	93	88	83	78	100	100	100	100	100	103	103	103	103	103	95	95	95	95	95
February 2020	96	82	70	58	47	100	100	100	100	100	106	106	106	106	106	89	89	89	89	89
February 2021	94	71	53	37	23	100	100	100	100	100	109	109	109	109	109	84	84	84	84	84
February 2022	92	61	39	21	9	100	100	100	100	100	113	113	113	113	113	78	78	78	78	78
February 2023	90	53	28	11	0	100	100	100	100	96	116	116	116	116	116	72	72	72	72	60
February 2024	87	45	19	3	0	100	100	100	100	59	120	120	120	120	94	66	66	66	66	0
February 2025	85	38	12	0	0	100	100	100	84	37	123	123	123	123	59	60	60	60	17	0
February 2026	82	31	6	0	0	100	100	100	59	23	127	127	127	94	36	54	54	54	0	0
February 2027	80	26	2	0	0	100	100	100	42	14	131	131	131	67	23	47	47	47	0	0
February 2028	77	21	0	0	0	100	100	89	30	9	135	135	135	47	14	41	41	10	0	0
February 2029	74	16	0	0	0	100	100	70	21	5	139	139	111	33	9	34	34	0	0	0
February 2030	71	12	0	0	0	100	100	55	15	3	143	143	88	23	5	26	26	0	0	0
February 2031	68	8	0	0	0	100	100	43	10	2	148	148	69	16	3	19	19	0	0	0
February 2032	64	5	0	0	0	100	100	34	7	1	152	152	54	11	2	11	11	0	0	0
February 2033	61	2	0	0	0	100	100	26	5	1	157	157	42	8	1	3	3	0	0	0
February 2034	57	0	0	0	0	100	98	21	3	0	159	155	33	5	1	0	0	0	0	0
February 2035	53	0	0	0	0	100	84	16	2	0	159	133	25	4	0	0	0	0	0	0
February 2036	49	0	0	0	0	100	71	12	2	0	159	113	19	2	0	0	0	0	0	0
February 2037	45	0	0	0	0	100	60	9	1	0	159	95	15	2	0	0	0	0	0	0
February 2038	41	0	0	0	0	100	50	7	1	0	159	79	11	1	0	0	0	0	0	0
February 2039	36	0	0	0	0	100	41	5	0	0	159	65	8	1	0	0	0	0	0	0
February 2040	31	0	0	0	0	100	33	4	0	0	159	53	6	0	0	0	0	0	0	0
February 2041	26	0	0	0	0	100	27	3	0	0	159	42	4	0	0	0	0	0	0	0
February 2042	21	0	0	0	0	100	21	2	0	0	159	33	3	0	0	0	0	0	0	0
February 2043	16	0	0	0	0	100	15	1	0	0	159	24	2	0	0	0	0	0	0	0
February 2044	10	0	0	0	0	100	11	1	0	0	159	17	1	0	0	0	0	0	0	0
February 2045	4	0	0	0	0	100	7	0	0	0	159	11	1	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	84	3	0	0	0	134	5	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	43	0	0	0	0	68	1	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	6.1	3.7	2.6	2.1	28.8	20.7	13.5	9.4	7.0	28.8	20.7	14.2	10.1	7.6	8.3	8.3	7.1	5.6	4.5

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes QA and QI					Class ZQ				
	0%	400%	430%	460%	900%	0%	400%	430%	460%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	98	92	92	92	89	104	104	94	84	0
February 2020	96	75	75	75	56	107	107	76	46	0
February 2021	95	55	55	55	26	111	111	60	10	0
February 2022	93	39	39	39	12	115	115	56	0	0
February 2023	91	28	28	28	5	119	114	55	0	0
February 2024	88	20	20	20	2	123	104	50	0	0
February 2025	86	14	14	14	1	128	91	43	0	0
February 2026	84	10	10	10	0	132	77	36	0	0
February 2027	81	7	7	7	0	137	64	29	0	0
February 2028	78	5	5	5	0	142	52	24	0	0
February 2029	76	3	3	3	0	147	42	19	0	0
February 2030	73	2	2	2	0	152	33	15	0	0
February 2031	70	2	2	2	0	158	26	11	0	0
February 2032	66	1	1	1	0	163	20	9	0	0
February 2033	63	1	1	1	0	169	15	6	0	0
February 2034	59	1	1	1	0	175	12	5	0	0
February 2035	56	0	0	0	0	181	9	4	0	0
February 2036	52	0	0	0	0	188	6	3	0	0
February 2037	48	0	0	0	0	194	5	2	0	0
February 2038	43	0	0	0	0	201	3	1	0	0
February 2039	39	0	0	0	0	208	2	1	0	0
February 2040	34	0	0	0	0	216	2	1	0	0
February 2041	29	0	0	0	0	223	1	0	0	0
February 2042	24	0	0	0	0	231	1	0	0	0
February 2043	18	0	0	0	0	240	1	0	0	0
February 2044	12	0	0	0	0	248	0	0	0	0
February 2045	6	0	0	0	0	257	0	0	0	0
February 2046	0	0	0	0	0	264	0	0	0	0
February 2047	0	0	0	0	0	135	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.1	4.0	4.0	4.0	2.4	29.0	10.4	6.5	1.9	0.5

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Class QP					Class QY				
	0%	100%	187%	225%	400%	0%	100%	187%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	98	94	94	94	94	100	100	91	87	69
February 2020	96	86	86	86	86	100	100	75	65	18
February 2021	94	76	76	76	68	100	100	59	43	0
February 2022	92	68	68	68	50	100	100	47	26	0
February 2023	89	59	59	59	37	100	100	38	15	0
February 2024	87	52	52	52	28	100	100	32	7	0
February 2025	84	45	45	45	20	100	100	28	2	0
February 2026	81	38	38	38	15	100	100	25	0	0
February 2027	79	32	32	32	11	100	100	24	0	0
February 2028	75	27	27	27	8	100	98	23	0	0
February 2029	72	22	22	22	6	100	95	22	0	0
February 2030	69	19	19	19	4	100	91	20	0	0
February 2031	65	15	15	15	3	100	86	18	0	0
February 2032	62	13	13	13	2	100	81	17	0	0
February 2033	58	10	10	10	2	100	75	15	0	0
February 2034	54	9	9	9	1	100	69	13	0	0
February 2035	49	7	7	7	1	100	63	12	0	0
February 2036	45	6	6	6	1	100	57	10	0	0
February 2037	40	5	5	5	0	100	51	9	0	0
February 2038	35	4	4	4	0	100	45	7	0	0
February 2039	30	3	3	3	0	100	39	6	0	0
February 2040	24	2	2	2	0	100	34	5	0	0
February 2041	19	2	2	2	0	100	28	4	0	0
February 2042	12	1	1	1	0	100	23	3	0	0
February 2043	6	1	1	1	0	100	18	3	0	0
February 2044	1	1	1	1	0	96	14	2	0	0
February 2045	0	0	0	0	0	74	9	1	0	0
February 2046	0	0	0	0	0	51	5	1	0	0
February 2047	0	0	0	0	0	26	1	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	15.7	7.5	7.5	7.5	4.9	28.0	19.4	6.6	3.0	1.4

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class IJ					Classes JA, JB, JC, JD, JE, JG, JI, JK, JP and JQ					Class JL				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	97	93	93	93	93	96	90	90	90	90	100	100	100	100	100
February 2020	95	82	82	82	82	93	74	74	74	74	100	100	100	100	100
February 2021	92	69	69	69	64	88	57	57	57	50	100	100	100	100	100
February 2022	89	58	58	58	48	84	41	41	41	26	100	100	100	100	100
February 2023	86	48	48	48	36	80	26	26	26	9	100	100	100	100	100
February 2024	83	39	39	39	26	75	13	13	13	0	100	100	100	100	89
February 2025	79	31	31	31	19	70	2	2	2	0	100	100	100	100	64
February 2026	76	25	25	25	14	65	0	0	0	0	100	83	83	83	46
February 2027	72	20	20	20	11	60	0	0	0	0	100	64	64	64	32
February 2028	68	16	16	16	8	55	0	0	0	0	100	50	50	50	22
February 2029	64	12	12	12	6	49	0	0	0	0	100	38	38	38	14
February 2030	60	10	10	10	4	43	0	0	0	0	100	29	29	29	9
February 2031	55	8	8	8	3	36	0	0	0	0	100	21	21	21	4
February 2032	50	6	6	6	2	30	0	0	0	0	100	15	15	15	1
February 2033	46	5	5	5	2	23	0	0	0	0	100	10	10	10	0
February 2034	40	4	4	4	1	16	0	0	0	0	100	7	7	7	0
February 2035	35	3	3	3	1	8	0	0	0	0	100	4	4	4	0
February 2036	29	2	2	2	1	0	0	0	0	0	100	1	1	1	0
February 2037	24	2	2	2	0	0	0	0	0	0	79	0	0	0	0
February 2038	17	1	1	1	0	0	0	0	0	0	56	0	0	0	0
February 2039	11	1	1	1	0	0	0	0	0	0	33	0	0	0	0
February 2040	4	1	1	1	0	0	0	0	0	0	8	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	13.2	5.9	5.9	5.9	4.7	10.2	3.5	3.5	3.5	3.0	20.3	10.7	10.7	10.7	8.3

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class JY					Classes JZ and ZJ				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	100	100	100	100	100	104	104	97	85	72
February 2020	100	100	100	100	100	107	107	90	55	22
February 2021	100	100	100	100	100	111	111	82	27	0
February 2022	100	100	100	100	100	115	115	77	10	0
February 2023	100	100	100	100	100	119	119	76	2	0
February 2024	100	100	100	100	100	123	123	76	0	0
February 2025	100	100	100	100	100	128	125	75	0	0
February 2026	100	100	100	100	100	132	122	73	0	0
February 2027	100	100	100	100	100	137	118	69	0	0
February 2028	100	100	100	100	100	142	111	63	0	0
February 2029	100	100	100	100	100	147	104	58	0	0
February 2030	100	100	100	100	100	152	96	52	0	0
February 2031	100	100	100	100	100	158	87	47	0	0
February 2032	100	100	100	100	100	163	79	41	0	0
February 2033	100	100	100	100	87	169	71	36	0	0
February 2034	100	100	100	100	63	175	63	31	0	0
February 2035	100	100	100	100	45	181	55	27	0	0
February 2036	100	100	100	100	32	188	48	23	0	0
February 2037	100	89	89	89	23	194	42	19	0	0
February 2038	100	68	68	68	16	201	36	16	0	0
February 2039	100	50	50	50	11	208	30	13	0	0
February 2040	100	37	37	37	8	216	25	11	0	0
February 2041	27	27	27	27	5	208	20	8	0	0
February 2042	19	19	19	19	3	183	16	7	0	0
February 2043	13	13	13	13	2	156	12	5	0	0
February 2044	8	8	8	8	1	128	9	3	0	0
February 2045	5	5	5	5	1	99	6	2	0	0
February 2046	3	3	3	3	0	67	3	1	0	0
February 2047	1	1	1	1	0	35	1	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	23.2	21.7	21.7	21.7	17.5	26.5	16.8	12.3	2.3	1.4

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Classes IP, PH, PK and PL					Class PI					Class PJ				
	0%	150%	260%	300%	600%	0%	150%	260%	300%	600%	0%	150%	260%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	97	92	92	92	92	97	94	94	94	94	100	100	100	100	100
February 2020	93	79	79	79	75	94	84	84	84	80	100	100	100	100	100
February 2021	89	63	63	63	36	92	71	71	71	49	100	100	100	100	100
February 2022	85	48	48	48	10	88	59	59	59	29	100	100	100	100	100
February 2023	81	34	34	34	0	85	48	48	48	16	100	100	100	100	75
February 2024	77	21	21	21	0	82	38	38	38	8	100	100	100	100	38
February 2025	72	10	10	10	0	78	29	29	29	3	100	100	100	100	14
February 2026	68	1	1	1	0	75	22	22	22	0	100	100	100	100	0
February 2027	63	0	0	0	0	71	17	17	17	0	100	78	78	78	0
February 2028	57	0	0	0	0	67	12	12	12	0	100	57	57	57	0
February 2029	52	0	0	0	0	62	8	8	8	0	100	40	40	40	0
February 2030	46	0	0	0	0	58	6	6	6	0	100	26	26	26	0
February 2031	40	0	0	0	0	53	3	3	3	0	100	15	15	15	0
February 2032	34	0	0	0	0	48	1	1	1	0	100	7	7	7	0
February 2033	28	0	0	0	0	43	0	0	0	0	100	0	0	0	0
February 2034	21	0	0	0	0	38	0	0	0	0	100	0	0	0	0
February 2035	14	0	0	0	0	32	0	0	0	0	100	0	0	0	0
February 2036	6	0	0	0	0	26	0	0	0	0	100	0	0	0	0
February 2037	0	0	0	0	0	20	0	0	0	0	94	0	0	0	0
February 2038	0	0	0	0	0	14	0	0	0	0	64	0	0	0	0
February 2039	0	0	0	0	0	7	0	0	0	0	33	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	10.8	4.0	4.0	4.0	2.6	12.8	5.4	5.4	5.4	3.3	20.4	10.7	10.7	10.7	5.8

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class PU					Class ZP				
	0%	150%	260%	300%	600%	0%	150%	260%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	100	100	100	100	100	104	104	94	91	66
February 2020	100	100	100	100	100	107	107	76	65	0
February 2021	100	100	100	100	100	111	111	54	35	0
February 2022	100	100	100	100	100	115	115	39	14	0
February 2023	100	100	100	100	100	119	119	31	4	0
February 2024	100	100	100	100	100	123	123	28	0	0
February 2025	100	100	100	100	100	128	126	28	0	0
February 2026	100	100	100	100	98	132	125	26	0	0
February 2027	100	100	100	100	61	137	121	24	0	0
February 2028	100	100	100	100	38	142	115	22	0	0
February 2029	100	100	100	100	23	147	107	20	0	0
February 2030	100	100	100	100	14	152	99	17	0	0
February 2031	100	100	100	100	9	158	91	15	0	0
February 2032	100	100	100	100	5	163	82	13	0	0
February 2033	100	100	100	100	3	169	74	11	0	0
February 2034	100	78	78	78	2	175	66	10	0	0
February 2035	100	60	60	60	1	181	58	8	0	0
February 2036	100	46	46	46	1	188	51	7	0	0
February 2037	100	35	35	35	0	194	44	5	0	0
February 2038	100	27	27	27	0	201	38	4	0	0
February 2039	100	20	20	20	0	208	32	4	0	0
February 2040	98	15	15	15	0	216	26	3	0	0
February 2041	11	11	11	11	0	211	22	2	0	0
February 2042	8	8	8	8	0	186	17	2	0	0
February 2043	5	5	5	5	0	159	13	1	0	0
February 2044	3	3	3	3	0	130	10	1	0	0
February 2045	2	2	2	2	0	100	7	1	0	0
February 2046	1	1	1	1	0	69	4	0	0	0
February 2047	0	0	0	0	0	35	2	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	22.6	18.6	18.6	18.6	10.1	26.6	17.1	6.0	2.6	1.2

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class LA					Class LB					Class LV				
	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	98	94	92	89	86	100	100	100	100	100	100	100	100	100	100
February 2020	96	85	75	65	56	100	100	100	100	100	100	100	100	100	100
February 2021	93	72	54	38	23	100	100	100	100	100	100	100	100	100	100
February 2022	91	60	37	17	2	100	100	100	100	100	100	100	100	100	100
February 2023	88	50	23	3	0	100	100	100	100	67	100	100	100	100	29
February 2024	86	40	12	0	0	100	100	100	77	42	100	100	100	58	0
February 2025	83	32	3	0	0	100	100	100	55	26	100	100	100	0	0
February 2026	80	24	0	0	0	100	100	87	39	16	100	100	77	0	0
February 2027	77	17	0	0	0	100	100	69	27	10	100	100	11	0	0
February 2028	73	11	0	0	0	100	100	55	19	6	100	100	0	0	0
February 2029	70	6	0	0	0	100	100	43	14	4	100	100	0	0	0
February 2030	67	1	0	0	0	100	100	34	10	2	95	95	0	0	0
February 2031	63	0	0	0	0	100	90	27	7	1	88	54	0	0	0
February 2032	59	0	0	0	0	100	78	21	5	1	80	7	0	0	0
February 2033	55	0	0	0	0	100	68	17	3	1	73	0	0	0	0
February 2034	51	0	0	0	0	100	58	13	2	0	65	0	0	0	0
February 2035	46	0	0	0	0	100	50	10	2	0	56	0	0	0	0
February 2036	42	0	0	0	0	100	43	8	1	0	48	0	0	0	0
February 2037	37	0	0	0	0	100	36	6	1	0	39	0	0	0	0
February 2038	32	0	0	0	0	100	30	4	0	0	30	0	0	0	0
February 2039	27	0	0	0	0	100	25	3	0	0	21	0	0	0	0
February 2040	21	0	0	0	0	100	21	2	0	0	11	0	0	0	0
February 2041	15	0	0	0	0	100	17	2	0	0	1	0	0	0	0
February 2042	9	0	0	0	0	100	13	1	0	0	0	0	0	0	0
February 2043	3	0	0	0	0	100	10	1	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	89	7	1	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	68	5	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	47	3	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	24	1	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	15.1	5.4	3.5	2.6	2.2	27.8	18.1	11.6	8.1	6.3	17.6	13.1	8.4	6.1	4.8



**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class LZ					Class VL				
	0%	150%	297%	450%	600%	0%	150%	297%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	103	103	103	103	103	92	92	92	92	92
February 2020	106	106	106	106	106	85	85	85	85	85
February 2021	109	109	109	109	109	77	77	77	77	77
February 2022	113	113	113	113	113	68	68	68	68	68
February 2023	116	116	116	116	116	60	60	60	60	0
February 2024	120	120	120	120	83	51	51	51	0	0
February 2025	123	123	123	110	52	42	42	42	0	0
February 2026	127	127	127	78	32	33	33	0	0	0
February 2027	131	131	131	55	20	23	23	0	0	0
February 2028	135	135	109	39	12	13	13	0	0	0
February 2029	139	139	87	27	8	3	3	0	0	0
February 2030	143	143	68	19	5	0	0	0	0	0
February 2031	148	148	54	13	3	0	0	0	0	0
February 2032	152	152	42	9	2	0	0	0	0	0
February 2033	157	135	33	6	1	0	0	0	0	0
February 2034	162	117	26	4	1	0	0	0	0	0
February 2035	166	100	20	3	0	0	0	0	0	0
February 2036	171	85	15	2	0	0	0	0	0	0
February 2037	177	72	12	1	0	0	0	0	0	0
February 2038	182	61	9	1	0	0	0	0	0	0
February 2039	188	50	7	1	0	0	0	0	0	0
February 2040	193	41	5	0	0	0	0	0	0	0
February 2041	199	33	4	0	0	0	0	0	0	0
February 2042	200	26	3	0	0	0	0	0	0	0
February 2043	200	20	2	0	0	0	0	0	0	0
February 2044	179	15	1	0	0	0	0	0	0	0
February 2045	137	10	1	0	0	0	0	0	0	0
February 2046	93	6	0	0	0	0	0	0	0	0
February 2047	48	2	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	27.8	19.6	13.3	9.6	7.4	6.0	6.0	5.3	4.3	3.6

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class IK					Classes KA, KB, KC, KD, KE, KG, KI, KJ, KP and KQ					Class KL				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	99	96	95	94	92	96	92	92	92	92	100	100	100	100	100
February 2020	97	89	86	81	76	92	77	77	77	77	100	100	100	100	100
February 2021	95	79	75	66	57	88	59	59	59	56	100	100	100	100	100
February 2022	94	71	64	53	43	84	43	43	43	29	100	100	100	100	100
February 2023	92	63	55	42	32	80	27	27	27	10	100	100	100	100	100
February 2024	90	56	47	34	23	75	13	13	13	0	100	100	100	100	88
February 2025	88	49	41	27	17	70	1	1	1	0	100	100	100	100	63
February 2026	86	44	35	21	13	65	0	0	0	0	100	80	80	80	44
February 2027	84	39	30	17	9	60	0	0	0	0	100	62	62	62	30
February 2028	81	34	25	14	7	55	0	0	0	0	100	47	47	47	20
February 2029	79	30	21	11	5	49	0	0	0	0	100	36	36	36	12
February 2030	76	26	18	8	4	43	0	0	0	0	100	26	26	26	7
February 2031	74	23	15	7	3	37	0	0	0	0	100	19	19	19	3
February 2032	71	20	13	5	2	30	0	0	0	0	100	13	13	13	0
February 2033	68	17	11	4	1	23	0	0	0	0	100	8	8	8	0
February 2034	65	15	9	3	1	16	0	0	0	0	100	4	4	4	0
February 2035	61	13	8	2	1	8	0	0	0	0	100	2	2	2	0
February 2036	58	11	6	2	1	0	0	0	0	0	100	0	0	0	0
February 2037	54	9	5	1	0	0	0	0	0	0	82	0	0	0	0
February 2038	51	8	4	1	0	0	0	0	0	0	62	0	0	0	0
February 2039	47	7	3	1	0	0	0	0	0	0	42	0	0	0	0
February 2040	42	5	3	1	0	0	0	0	0	0	20	0	0	0	0
February 2041	38	4	2	0	0	0	0	0	0	0	0	0	0	0	0
February 2042	33	3	2	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	28	3	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	23	2	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	18	1	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2046	12	1	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2047	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	18.6	8.7	7.3	5.5	4.4	10.2	3.6	3.6	3.6	3.1	20.6	10.5	10.5	10.5	8.2

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class KY					Class ZK				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2019	100	100	100	100	100	103	103	99	91	83
February 2020	100	100	100	100	100	106	106	93	66	39
February 2021	100	100	100	100	100	109	109	84	35	0
February 2022	100	100	100	100	100	113	113	78	15	0
February 2023	100	100	100	100	100	116	116	75	4	0
February 2024	100	100	100	100	100	120	120	74	0	0
February 2025	100	100	100	100	100	123	122	74	0	0
February 2026	100	100	100	100	100	127	121	72	0	0
February 2027	100	100	100	100	100	131	117	68	0	0
February 2028	100	100	100	100	100	135	111	64	0	0
February 2029	100	100	100	100	100	139	104	58	0	0
February 2030	100	100	100	100	100	143	96	53	0	0
February 2031	100	100	100	100	100	148	88	47	0	0
February 2032	100	100	100	100	94	152	80	42	0	0
February 2033	100	100	100	100	68	157	72	37	0	0
February 2034	100	100	100	100	49	162	64	32	0	0
February 2035	100	100	100	100	35	166	56	28	0	0
February 2036	100	90	90	90	25	171	49	24	0	0
February 2037	100	69	69	69	18	177	43	20	0	0
February 2038	100	52	52	52	13	182	37	17	0	0
February 2039	100	39	39	39	9	188	31	14	0	0
February 2040	100	29	29	29	6	193	26	11	0	0
February 2041	67	21	21	21	4	199	21	9	0	0
February 2042	15	15	15	15	3	180	17	7	0	0
February 2043	10	10	10	10	2	154	13	5	0	0
February 2044	7	7	7	7	1	126	10	4	0	0
February 2045	4	4	4	4	1	97	7	3	0	0
February 2046	2	2	2	2	0	66	4	2	0	0
February 2047	1	1	1	1	0	34	2	1	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	23.5	20.9	20.9	20.9	16.8	26.8	17.1	12.4	2.6	1.7

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DB, DC, DE, DG, DI, DJ, DK, DP and DQ					Class DL					Class DY					Class ID				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	95	90	90	90	90	100	100	100	100	100	100	100	100	100	100	97	95	95	95	95
February 2020	90	72	72	72	72	100	100	100	100	100	100	100	100	100	100	95	85	85	85	85
February 2021	85	50	50	50	46	100	100	100	100	100	100	100	100	100	100	92	73	73	73	71
February 2022	79	28	28	28	12	100	100	100	100	100	100	100	100	100	100	89	62	62	62	53
February 2023	74	9	9	9	0	100	100	100	100	82	100	100	100	100	100	86	51	51	51	39
February 2024	68	0	0	0	0	100	88	88	88	57	100	100	100	100	100	83	42	42	42	29
February 2025	61	0	0	0	0	100	67	67	67	38	100	100	100	100	100	79	33	33	33	22
February 2026	55	0	0	0	0	100	50	50	50	24	100	100	100	100	100	76	27	27	27	16
February 2027	48	0	0	0	0	100	37	37	37	14	100	100	100	100	100	72	21	21	21	12
February 2028	41	0	0	0	0	100	26	26	26	6	100	100	100	100	100	68	17	17	17	9
February 2029	33	0	0	0	0	100	17	17	17	0	100	100	100	100	100	64	13	13	13	6
February 2030	25	0	0	0	0	100	10	10	10	0	100	100	100	100	74	60	11	11	11	5
February 2031	17	0	0	0	0	100	5	5	5	0	100	100	100	100	54	56	8	8	8	3
February 2032	8	0	0	0	0	100	1	1	1	0	100	100	100	100	39	51	7	7	7	2
February 2033	0	0	0	0	0	99	0	0	0	0	100	81	81	81	29	46	5	5	5	2
February 2034	0	0	0	0	0	86	0	0	0	0	100	63	63	63	21	41	4	4	4	1
February 2035	0	0	0	0	0	73	0	0	0	0	100	49	49	49	15	36	3	3	3	1
February 2036	0	0	0	0	0	59	0	0	0	0	100	38	38	38	11	30	2	2	2	1
February 2037	0	0	0	0	0	44	0	0	0	0	100	29	29	29	7	24	2	2	2	0
February 2038	0	0	0	0	0	29	0	0	0	0	100	22	22	22	5	18	1	1	1	0
February 2039	0	0	0	0	0	13	0	0	0	0	100	16	16	16	4	12	1	1	1	0
February 2040	0	0	0	0	0	0	0	0	0	0	80	12	12	12	3	5	1	1	1	0
February 2041	0	0	0	0	0	0	0	0	0	0	9	9	9	9	2	1	1	1	1	0
February 2042	0	0	0	0	0	0	0	0	0	0	6	6	6	6	1	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	4	4	4	4	1	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	8.3	3.0	3.0	3.0	2.7	18.5	8.5	8.5	8.5	6.7	22.5	17.9	17.9	17.9	14.1	13.3	6.2	6.2	6.2	5.1

Security Group 8 PSA Prepayment Assumption Rates					
Distribution Date	Class ZD				
	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100
February 2019	104	104	100	93	85
February 2020	107	107	94	68	43
February 2021	111	111	85	37	0
February 2022	115	115	80	16	0
February 2023	119	119	77	4	0
February 2024	123	123	77	0	0
February 2025	128	126	77	0	0
February 2026	132	125	75	0	0
February 2027	137	121	71	0	0
February 2028	142	116	66	0	0
February 2029	147	108	61	0	0
February 2030	152	100	55	0	0
February 2031	158	92	50	0	0
February 2032	163	83	44	0	0
February 2033	169	75	39	0	0
February 2034	175	67	34	0	0
February 2035	181	59	29	0	0
February 2036	188	52	25	0	0
February 2037	194	45	21	0	0
February 2038	201	38	18	0	0
February 2039	208	33	14	0	0
February 2040	216	27	12	0	0
February 2041	212	22	9	0	0
February 2042	186	18	7	0	0
February 2043	159	14	6	0	0
February 2044	131	10	4	0	0
February 2045	100	7	3	0	0
February 2046	69	4	2	0	0
February 2047	35	2	1	0	0
February 2048	0	0	0	0	0
Weighted Average					
Life (years)	26.6	17.2	12.7	2.7	1.8

Security Groups 4, 7 and 8 PSA Prepayment Assumption Rates					
Distribution Date	Class YK				
	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100
February 2019	100	100	100	100	100
February 2020	100	100	100	100	100
February 2021	100	100	100	100	100
February 2022	100	100	100	100	100
February 2023	100	100	100	100	100
February 2024	100	100	100	100	100
February 2025	100	100	100	100	100
February 2026	100	100	100	100	100
February 2027	100	100	100	100	100
February 2028	100	100	100	100	100
February 2029	100	100	100	100	100
February 2030	100	100	100	100	88
February 2031	100	100	100	100	78
February 2032	100	100	100	100	70
February 2033	100	91	91	91	55
February 2034	100	83	83	83	39
February 2035	100	76	76	76	28
February 2036	100	68	68	68	20
February 2037	100	55	55	55	14
February 2038	100	42	42	42	10
February 2039	100	31	31	31	7
February 2040	90	23	23	23	5
February 2041	29	17	17	17	3
February 2042	12	12	12	12	2
February 2043	8	8	8	8	1
February 2044	5	5	5	5	1
February 2045	3	3	3	3	0
February 2046	2	2	2	2	0
February 2047	1	1	1	1	0
February 2048	0	0	0	0	0
Weighted Average					
Life (years)	23.0	19.7	19.7	19.7	15.7

## 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 and the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates or the yield of any Class.**

### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

## Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumption that 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 GI to Prepayments Assumed Price 14.0%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>216%</u>	<u>297%</u>	<u>450%</u>	<u>600%</u>
6.5%	0.1%	(8.5)%	(25.6)%	(42.4)%

## SECURITY GROUP 2

### Sensitivity of Class QI to Prepayments Assumed Price 17.125%\*

PSA Prepayment Assumption Rates				
<u>281%</u>	<u>400%</u>	<u>430%</u>	<u>460%</u>	<u>900%</u>
0.0%	(5.8)%	(5.8)%	(5.8)%	(31.2)%

## SECURITY GROUP 4

### Sensitivity of Class IJ to Prepayments Assumed Price 15.75%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>420%</u>
6.1%	6.1%	6.1%	1.1%	0.0%

### Sensitivity of Class JI to Prepayments Assumed Price 10.5%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>389%</u>	<u>400%</u>
6.8%	6.8%	6.8%	0.0%	(1.0)%

## SECURITY GROUP 5

### Sensitivity of Class IP to Prepayments Assumed Price 12.5%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>260%</u>	<u>300%</u>	<u>361%</u>	<u>600%</u>
3.9%	3.9%	3.9%	0.0%	(18.5)%

### Sensitivity of Class PI to Prepayments Assumed Price 15.8125%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>260%</u>	<u>300%</u>	<u>387%</u>	<u>600%</u>
4.8%	4.8%	4.8%	0.1%	(13.6)%

\* 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 7

### Sensitivity of Class IK to Prepayments Assumed Price 16.5625%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>359%</u>	<u>400%</u>
11.3%	8.6%	3.2%	0.0%	(2.3)%

### Sensitivity of Class KI to Prepayments Assumed Price 11.0%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>391%</u>	<u>400%</u>
5.9%	5.9%	5.9%	0.0%	(0.7)%

## SECURITY GROUP 8

### Sensitivity of Class DI to Prepayments Assumed Price 9.0%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>427%</u>
7.4%	7.4%	7.4%	2.0%	0.1%

### Sensitivity of Class ID to Prepayments Assumed Price 17.8906%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>388%</u>	<u>400%</u>
4.1%	4.1%	4.1%	0.0%	(0.6)%

\* 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 K&L Gates LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

### Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 297% PSA in the case of the Group 1 and 6 Securities, 430% PSA in the case of the Group 2 Securities, 187% PSA in the case of the Group 3 Securities, 200% PSA in the case of the Group 4, 7 and 8 Securities and 260% PSA in the case of the Group 5 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur. See *“Certain United States Federal Income Tax Consequences” in the Base Offering Circular.*

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

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 RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the



Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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 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 Sec-

tion 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 February 1, 2018. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

#### **INCREASE IN SIZE**

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2)

the Scheduled Principal Balances or Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

#### **LEGAL MATTERS**

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by K&L Gates LLP, Charlotte, North Carolina, and Marcell Solomon & Associates, P.C., Bowie, Maryland, and for the Trustee by Nixon Peabody LLP.

REMIC Securities		MX Securities						Available Combinations(1)	
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
<b>Security Group 1</b>									
Combination 1									
GZ	\$10,080,000	GD	\$16,000,000	SEQ	3.00%	FIX	38380KE68	February 2048	
VG	5,920,000								
<b>Security Group 4</b>									
Combination 2(5)									
JA	\$96,433,000	JB	\$96,433,000	PAC/AD	2.75%	FIX	38380KE76	January 2044	
		JC	96,433,000	PAC/AD	2.50	FIX	38380KE84	January 2044	
		JD	96,433,000	PAC/AD	2.25	FIX	38380KE92	January 2044	
		JE	96,433,000	PAC/AD	2.00	FIX	38380KF26	January 2044	
		JG	96,433,000	PAC/AD	1.75	FIX	38380KF34	January 2044	
		JI	34,440,357	NTL(PAC/AD)	3.50	FIX/IO	38380KF42	January 2044	
		JK	80,360,833	PAC/AD	3.25	FIX	38380KF59	January 2044	
		JP	68,880,714	PAC/AD	3.50	FIX	38380KF67	January 2044	
		JQ	53,573,888	PAC/AD	4.00	FIX	38380KF75	January 2044	
<b>Security Group 5</b>									
Combination 3(5)									
PH	\$86,270,000	IP	\$12,324,285	NTL(PAC/AD)	3.50%	FIX/IO	38380KF83	August 2044	
		PK	86,270,000	PAC/AD	2.50	FIX	38380KF91	August 2044	
		PL	86,270,000	PAC/AD	2.75	FIX	38380KG25	August 2044	
<b>Security Group 6</b>									
Combination 4									
LV	\$10,109,000	LB	\$33,914,702	SEQ	3.00%	FIX	38380KG33	February 2048	
LZ	16,957,702								
VL	6,848,000								

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 5(5)								
KA	\$68,495,000	KB	\$68,495,000	PAC/AD	2.75%	FIX	38380KA54	August 2043
		KC	68,495,000	PAC/AD	2.50	FIX	38380KA62	August 2043
		KD	68,495,000	PAC/AD	2.25	FIX	38380KA70	August 2043
		KE	68,495,000	PAC/AD	2.00	FIX	38380KA88	August 2043
		KG	68,495,000	PAC/AD	1.75	FIX	38380KA96	August 2043
		KI	24,462,500	NTL(PAC/AD)	3.50	FIX/IO	38380KB20	August 2043
		KJ	57,079,166	PAC/AD	3.25	FIX	38380KB38	August 2043
		KP	48,925,000	PAC/AD	3.50	FIX	38380KB46	August 2043
		KQ	38,052,777	PAC/AD	4.00	FIX	38380KB53	August 2043
Security Group 8								
Combination 6(5)								
DA	\$38,298,000	DB	\$38,298,000	PAC/AD	2.75%	FIX	38380KB61	January 2041
		DC	38,298,000	PAC/AD	2.50	FIX	38380KB79	January 2041
		DE	38,298,000	PAC/AD	2.25	FIX	38380KB87	January 2041
		DG	38,298,000	PAC/AD	2.00	FIX	38380KB95	January 2041
		DI	13,677,857	NTL(PAC/AD)	3.50	FIX/IO	38380KC29	January 2041
		DJ	38,298,000	PAC/AD	1.75	FIX	38380KC37	January 2041
		DK	31,915,000	PAC/AD	3.25	FIX	38380KC45	January 2041
		DP	27,355,714	PAC/AD	3.50	FIX	38380KC52	January 2041
		DQ	21,276,666	PAC/AD	4.00	FIX	38380KC60	January 2041
Security Groups 4, 7 and 8								
Combination 7(6)								
DY	\$ 4,529,000	YK	\$ 9,650,000	PAC/AD	3.00%	FIX	38380KC78	February 2048
JY	2,512,000							
KY	2,609,000							

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

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

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

- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) In the case of Combinations 2, 3, 5 and 6, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (6) Derived from REMIC classes relating to separate Groups.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<b>Distribution Date</b>	<b>Class QA</b>	<b>Class QP</b>	<b>Classes JA, JL and JY (in the aggregate)</b>
Initial Balance .....	\$40,000,000.00	\$3,154,000.00	\$136,624,000.00
March 2018 .....	39,876,012.93	3,142,731.16	136,032,833.33
April 2018 .....	39,723,688.00	3,130,765.68	135,399,466.80
May 2018 .....	39,543,091.39	3,118,108.18	134,724,185.70
June 2018 .....	39,334,346.53	3,104,763.65	134,007,307.74
July 2018 .....	39,097,634.39	3,090,737.46	133,249,182.71
August 2018 .....	38,833,193.67	3,076,035.29	132,450,192.30
September 2018 .....	38,541,320.78	3,060,663.20	131,610,749.73
October 2018 .....	38,222,369.63	3,044,627.59	130,731,299.35
November 2018 .....	37,876,751.20	3,027,935.20	129,812,316.33
December 2018 .....	37,504,932.97	3,010,593.11	128,854,306.12
January 2019 .....	37,107,438.07	2,992,608.72	127,857,804.02
February 2019 .....	36,684,844.33	2,973,989.79	126,823,374.64
March 2019 .....	36,237,783.03	2,954,744.36	125,751,611.32
April 2019 .....	35,766,937.55	2,934,880.82	124,643,135.55
May 2019 .....	35,273,041.74	2,914,407.85	123,498,596.32
June 2019 .....	34,756,878.18	2,893,334.44	122,318,669.44
July 2019 .....	34,219,276.21	2,871,669.88	121,104,056.83
August 2019 .....	33,661,109.79	2,849,423.75	119,855,485.77
September 2019 .....	33,083,295.18	2,826,605.92	118,573,708.13
October 2019 .....	32,486,788.49	2,803,226.51	117,259,499.54
November 2019 .....	31,872,583.04	2,779,295.95	115,913,658.55
December 2019 .....	31,241,706.59	2,754,824.91	114,537,005.75
January 2020 .....	30,595,218.42	2,729,824.30	113,130,382.90
February 2020 .....	29,934,206.30	2,704,305.29	111,694,651.95
March 2020 .....	29,259,783.36	2,678,930.23	110,230,694.11
April 2020 .....	28,573,084.83	2,653,698.34	108,778,294.03
May 2020 .....	27,875,264.68	2,628,608.87	107,337,353.16
June 2020 .....	27,167,492.24	2,603,661.06	105,907,773.74
July 2020 .....	26,450,948.75	2,578,854.16	104,489,458.80
August 2020 .....	25,751,391.43	2,554,187.41	103,082,312.13
September 2020 .....	25,068,417.46	2,529,660.07	101,686,238.29
October 2020 .....	24,401,633.47	2,505,271.40	100,301,142.62
November 2020 .....	23,750,655.36	2,481,020.66	98,926,931.18
December 2020 .....	23,115,108.04	2,456,907.12	97,563,510.81
January 2021 .....	22,494,625.21	2,432,930.04	96,210,789.08
February 2021 .....	21,888,849.23	2,409,088.70	94,868,674.30
March 2021 .....	21,297,430.83	2,385,382.38	93,537,075.51
April 2021 .....	20,720,028.96	2,361,810.35	92,215,902.48
May 2021 .....	20,156,310.60	2,338,371.91	90,905,065.69
June 2021 .....	19,605,950.54	2,315,066.33	89,604,476.35
July 2021 .....	19,068,631.25	2,291,892.92	88,314,046.36
August 2021 .....	18,544,042.65	2,268,850.97	87,033,688.34
September 2021 .....	18,031,881.95	2,245,939.77	85,763,315.59



<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
October 2021	\$17,531,853.51	\$2,223,158.64	\$ 84,502,842.11
November 2021	17,043,668.63	2,200,506.87	83,252,182.59
December 2021	16,567,045.41	2,177,983.78	82,011,252.40
January 2022	16,101,708.59	2,155,588.68	80,779,967.58
February 2022	15,647,389.39	2,133,320.90	79,558,244.84
March 2022	15,203,825.36	2,111,179.74	78,346,001.54
April 2022	14,772,206.19	2,089,164.54	77,143,155.74
May 2022	14,352,700.30	2,067,274.62	75,949,626.10
June 2022	13,944,970.78	2,045,509.32	74,765,331.98
July 2022	13,548,690.03	2,023,867.97	73,590,193.34
August 2022	13,163,539.48	2,002,349.91	72,424,130.81
September 2022	12,789,209.38	1,980,954.48	71,267,065.63
October 2022	12,425,398.53	1,959,681.03	70,118,919.68
November 2022	12,071,814.04	1,938,528.90	68,979,615.47
December 2022	11,728,171.15	1,917,497.46	67,849,076.10
January 2023	11,394,192.92	1,896,586.04	66,727,225.31
February 2023	11,069,610.12	1,875,794.02	65,613,987.44
March 2023	10,754,160.91	1,855,120.76	64,509,287.43
April 2023	10,447,590.74	1,834,565.61	63,413,050.82
May 2023	10,149,652.08	1,814,127.96	62,325,203.73
June 2023	9,860,104.23	1,793,807.17	61,245,672.90
July 2023	9,578,713.19	1,773,602.62	60,174,385.63
August 2023	9,305,251.40	1,753,513.69	59,111,269.80
September 2023	9,039,497.61	1,733,539.75	58,056,253.87
October 2023	8,781,236.71	1,713,680.20	57,009,266.87
November 2023	8,530,259.52	1,693,934.43	55,970,238.39
December 2023	8,286,362.68	1,674,301.81	54,939,098.60
January 2024	8,049,348.44	1,654,781.76	53,922,084.82
February 2024	7,819,024.55	1,635,373.67	52,923,281.38
March 2024	7,595,204.07	1,616,076.94	51,942,369.42
April 2024	7,377,705.24	1,596,890.97	50,979,035.55
May 2024	7,166,351.36	1,577,815.17	50,032,971.83
June 2024	6,960,970.61	1,558,848.95	49,103,875.58
July 2024	6,761,395.93	1,539,991.73	48,191,449.38
August 2024	6,567,464.91	1,521,242.92	47,295,400.92
September 2024	6,379,019.64	1,502,601.95	46,415,442.94
October 2024	6,195,906.59	1,484,068.23	45,551,293.14
November 2024	6,017,976.48	1,465,641.18	44,702,674.08
December 2024	5,845,084.20	1,447,320.25	43,869,313.12
January 2025	5,677,088.65	1,429,104.86	43,050,942.33
February 2025	5,513,852.63	1,410,994.44	42,247,298.41
March 2025	5,355,242.80	1,392,988.44	41,458,122.60
April 2025	5,201,129.48	1,375,086.29	40,683,160.61
May 2025	5,051,386.60	1,357,287.44	39,922,162.56
June 2025	4,905,891.62	1,339,591.33	39,174,882.87
July 2025	4,764,525.38	1,321,997.42	38,441,080.22
August 2025	4,627,172.04	1,304,505.15	37,720,517.46

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
September 2025 .....	\$ 4,493,718.99	\$1,287,113.98	\$ 37,012,961.54
October 2025 .....	4,364,056.73	1,269,823.37	36,318,183.44
November 2025 .....	4,238,078.82	1,252,632.78	35,635,958.11
December 2025 .....	4,115,681.80	1,235,541.67	34,966,064.40
January 2026 .....	3,996,765.05	1,218,549.51	34,308,284.96
February 2026 .....	3,881,230.78	1,201,655.77	33,662,406.24
March 2026 .....	3,768,983.92	1,184,859.92	33,028,218.38
April 2026 .....	3,659,932.04	1,168,161.44	32,405,515.13
May 2026 .....	3,553,985.28	1,151,559.80	31,794,093.84
June 2026 .....	3,451,056.29	1,135,054.48	31,193,755.38
July 2026 .....	3,351,060.15	1,118,644.96	30,604,304.04
August 2026 .....	3,253,914.33	1,102,330.74	30,025,547.52
September 2026 .....	3,159,538.56	1,086,221.40	29,457,296.87
October 2026 .....	3,067,854.83	1,070,330.99	28,899,366.40
November 2026 .....	2,978,787.32	1,054,656.65	28,351,573.64
December 2026 .....	2,892,262.31	1,039,195.56	27,813,739.30
January 2027 .....	2,808,208.12	1,023,944.94	27,285,687.19
February 2027 .....	2,726,555.10	1,008,902.03	26,767,244.19
March 2027 .....	2,647,235.53	994,064.14	26,258,240.18
April 2027 .....	2,570,183.58	979,428.57	25,758,508.00
May 2027 .....	2,495,335.26	964,992.69	25,267,883.39
June 2027 .....	2,422,628.38	950,753.89	24,786,204.95
July 2027 .....	2,352,002.46	936,709.58	24,313,314.08
August 2027 .....	2,283,398.73	922,857.22	23,849,054.93
September 2027 .....	2,216,760.07	909,194.30	23,393,274.39
October 2027 .....	2,152,030.94	895,718.34	22,945,821.99
November 2027 .....	2,089,157.36	882,426.89	22,506,549.88
December 2027 .....	2,028,086.86	869,317.53	22,075,312.79
January 2028 .....	1,968,768.43	856,387.88	21,651,967.97
February 2028 .....	1,911,152.51	843,635.58	21,236,375.17
March 2028 .....	1,855,190.89	831,058.31	20,828,396.57
April 2028 .....	1,800,836.76	818,653.77	20,427,896.76
May 2028 .....	1,748,044.57	806,419.68	20,034,742.68
June 2028 .....	1,696,770.09	794,353.82	19,648,803.60
July 2028 .....	1,646,970.29	782,453.98	19,269,951.07
August 2028 .....	1,598,603.38	770,717.96	18,898,058.87
September 2028 .....	1,551,628.71	759,143.63	18,533,002.99
October 2028 .....	1,506,006.80	747,728.84	18,174,661.58
November 2028 .....	1,461,699.26	736,471.51	17,822,914.92
December 2028 .....	1,418,668.78	725,369.57	17,477,645.38
January 2029 .....	1,376,879.10	714,420.96	17,138,737.37
February 2029 .....	1,336,294.97	703,623.67	16,806,077.35
March 2029 .....	1,296,882.14	692,975.70	16,479,553.74
April 2029 .....	1,258,607.32	682,475.09	16,159,056.91
May 2029 .....	1,221,438.14	672,119.89	15,844,479.16
June 2029 .....	1,185,343.17	661,908.19	15,535,714.66
July 2029 .....	1,150,291.83	651,838.08	15,232,659.44

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
August 2029 . . . . .	\$ 1,116,254.43	\$ 641,907.72	\$ 14,935,211.35
September 2029 . . . . .	1,083,202.08	632,115.24	14,643,270.01
October 2029 . . . . .	1,051,106.75	622,458.82	14,356,736.83
November 2029 . . . . .	1,019,941.14	612,936.68	14,075,514.92
December 2029 . . . . .	989,678.78	603,547.02	13,799,509.09
January 2030 . . . . .	960,293.90	594,288.11	13,528,625.83
February 2030 . . . . .	931,761.47	585,158.21	13,262,773.25
March 2030 . . . . .	904,057.17	576,155.61	13,001,861.09
April 2030 . . . . .	877,157.36	567,278.63	12,745,800.67
May 2030 . . . . .	851,039.06	558,525.60	12,494,504.85
June 2030 . . . . .	825,679.96	549,894.88	12,247,888.04
July 2030 . . . . .	801,058.36	541,384.86	12,005,866.14
August 2030 . . . . .	777,153.18	532,993.92	11,768,356.51
September 2030 . . . . .	753,943.92	524,720.48	11,535,278.01
October 2030 . . . . .	731,410.67	516,563.00	11,306,550.86
November 2030 . . . . .	709,534.10	508,519.92	11,082,096.75
December 2030 . . . . .	688,295.39	500,589.73	10,861,838.69
January 2031 . . . . .	667,676.28	492,770.93	10,645,701.07
February 2031 . . . . .	647,659.02	485,062.04	10,433,609.62
March 2031 . . . . .	628,226.35	477,461.59	10,225,491.34
April 2031 . . . . .	609,361.50	469,968.14	10,021,274.56
May 2031 . . . . .	591,048.19	462,580.26	9,820,888.84
June 2031 . . . . .	573,270.59	455,296.56	9,624,264.98
July 2031 . . . . .	556,013.32	448,115.64	9,431,335.02
August 2031 . . . . .	539,261.43	441,036.13	9,242,032.18
September 2031 . . . . .	523,000.40	434,056.67	9,056,290.86
October 2031 . . . . .	507,216.11	427,175.94	8,874,046.63
November 2031 . . . . .	491,894.87	420,392.62	8,695,236.18
December 2031 . . . . .	477,023.34	413,705.39	8,519,797.32
January 2032 . . . . .	462,588.58	407,112.99	8,347,668.96
February 2032 . . . . .	448,578.01	400,614.14	8,178,791.08
March 2032 . . . . .	434,979.42	394,207.59	8,013,104.75
April 2032 . . . . .	421,780.92	387,892.11	7,850,552.04
May 2032 . . . . .	408,970.99	381,666.47	7,691,076.06
June 2032 . . . . .	396,538.41	375,529.48	7,534,620.95
July 2032 . . . . .	384,472.30	369,479.94	7,381,131.79
August 2032 . . . . .	372,762.06	363,516.68	7,230,554.67
September 2032 . . . . .	361,397.43	357,638.55	7,082,836.62
October 2032 . . . . .	350,368.42	351,844.41	6,937,925.61
November 2032 . . . . .	339,665.31	346,133.11	6,795,770.53
December 2032 . . . . .	329,278.70	340,503.56	6,656,321.17
January 2033 . . . . .	319,199.40	334,954.66	6,519,528.21
February 2033 . . . . .	309,418.54	329,485.31	6,385,343.22
March 2033 . . . . .	299,927.45	324,094.45	6,253,718.62
April 2033 . . . . .	290,717.76	318,781.03	6,124,607.65
May 2033 . . . . .	281,781.28	313,544.00	5,997,964.42
June 2033 . . . . .	273,110.11	308,382.33	5,873,743.82

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
July 2033	\$ 264,696.54	\$ 303,295.00	\$ 5,751,901.57
August 2033	256,533.10	298,281.01	5,632,394.16
September 2033	248,612.50	293,339.38	5,515,178.84
October 2033	240,927.70	288,469.13	5,400,213.65
November 2033	233,471.84	283,669.28	5,287,457.36
December 2033	226,238.26	278,938.90	5,176,869.47
January 2034	219,220.48	274,277.04	5,068,410.21
February 2034	212,412.23	269,682.78	4,962,040.50
March 2034	205,807.39	265,155.19	4,857,721.98
April 2034	199,400.04	260,693.38	4,755,416.96
May 2034	193,184.41	256,296.45	4,655,088.43
June 2034	187,154.91	251,963.53	4,556,700.01
July 2034	181,306.10	247,693.75	4,460,216.02
August 2034	175,632.70	243,486.25	4,365,601.37
September 2034	170,129.59	239,340.19	4,272,821.61
October 2034	164,791.79	235,254.72	4,181,842.93
November 2034	159,614.44	231,229.03	4,092,632.09
December 2034	154,592.87	227,262.30	4,005,156.46
January 2035	149,722.50	223,353.74	3,919,383.98
February 2035	144,998.90	219,502.54	3,835,283.19
March 2035	140,417.76	215,707.93	3,752,823.17
April 2035	135,974.91	211,969.14	3,671,973.55
May 2035	131,666.28	208,285.40	3,592,704.52
June 2035	127,487.93	204,655.96	3,514,986.81
July 2035	123,436.03	201,080.09	3,438,791.64
August 2035	119,506.85	197,557.05	3,364,090.78
September 2035	115,696.79	194,086.11	3,290,856.48
October 2035	112,002.33	190,666.57	3,219,061.52
November 2035	108,420.08	187,297.72	3,148,679.14
December 2035	104,946.71	183,978.86	3,079,683.06
January 2036	101,579.02	180,709.32	3,012,047.50
February 2036	98,313.88	177,488.41	2,945,747.11
March 2036	95,148.27	174,315.47	2,880,757.02
April 2036	92,079.24	171,189.84	2,817,052.80
May 2036	89,103.94	168,110.87	2,754,610.45
June 2036	86,219.59	165,077.92	2,693,406.41
July 2036	83,423.49	162,090.36	2,633,417.54
August 2036	80,713.03	159,147.55	2,574,621.14
September 2036	78,085.67	156,248.89	2,516,994.87
October 2036	75,538.94	153,393.76	2,460,516.85
November 2036	73,070.45	150,581.57	2,405,165.55
December 2036	70,677.87	147,811.72	2,350,919.84
January 2037	68,358.94	145,083.63	2,297,759.00
February 2037	66,111.48	142,396.73	2,245,662.64
March 2037	63,933.34	139,750.43	2,194,610.77
April 2037	61,822.47	137,144.18	2,144,583.75
May 2037	59,776.86	134,577.43	2,095,562.30

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
June 2037 .....	\$ 57,794.56	\$ 132,049.63	\$ 2,047,527.47
July 2037 .....	55,873.67	129,560.24	2,000,460.69
August 2037 .....	54,012.37	127,108.72	1,954,343.68
September 2037 .....	52,208.87	124,694.55	1,909,158.53
October 2037 .....	50,461.44	122,317.22	1,864,887.65
November 2037 .....	48,768.40	119,976.20	1,821,513.74
December 2037 .....	47,128.11	117,671.00	1,779,019.84
January 2038 .....	45,539.00	115,401.11	1,737,389.30
February 2038 .....	43,999.52	113,166.05	1,696,605.75
March 2038 .....	42,508.19	110,965.32	1,656,653.14
April 2038 .....	41,063.56	108,798.46	1,617,515.70
May 2038 .....	39,664.22	106,664.98	1,579,177.96
June 2038 .....	38,308.80	104,564.42	1,541,624.70
July 2038 .....	36,995.99	102,496.32	1,504,841.02
August 2038 .....	35,724.49	100,460.23	1,468,812.26
September 2038 .....	34,493.06	98,455.69	1,433,524.04
October 2038 .....	33,300.48	96,482.28	1,398,962.23
November 2038 .....	32,145.59	94,539.54	1,365,112.99
December 2038 .....	31,027.23	92,627.05	1,331,962.68
January 2039 .....	29,944.30	90,744.38	1,299,497.97
February 2039 .....	28,895.74	88,891.12	1,267,705.72
March 2039 .....	27,880.48	87,066.85	1,236,573.06
April 2039 .....	26,897.53	85,271.17	1,206,087.36
May 2039 .....	25,945.89	83,503.66	1,176,236.19
June 2039 .....	25,024.62	81,763.94	1,147,007.38
July 2039 .....	24,132.78	80,051.61	1,118,388.97
August 2039 .....	23,269.49	78,366.29	1,090,369.21
September 2039 .....	22,433.87	76,707.59	1,062,936.59
October 2039 .....	21,625.07	75,075.14	1,036,079.78
November 2039 .....	20,842.27	73,468.57	1,009,787.69
December 2039 .....	20,084.68	71,887.50	984,049.41
January 2040 .....	19,351.53	70,331.58	958,854.25
February 2040 .....	18,642.05	68,800.46	934,191.69
March 2040 .....	17,955.54	67,293.77	910,051.42
April 2040 .....	17,291.27	65,811.17	886,423.33
May 2040 .....	16,648.57	64,352.33	863,297.48
June 2040 .....	16,026.77	62,916.89	840,664.12
July 2040 .....	15,425.23	61,504.53	818,513.68
August 2040 .....	14,843.32	60,114.93	796,836.76
September 2040 .....	14,280.44	58,747.74	775,624.15
October 2040 .....	13,735.99	57,402.66	754,866.79
November 2040 .....	13,209.40	56,079.37	734,555.79
December 2040 .....	12,700.12	54,777.55	714,682.44
January 2041 .....	12,207.62	53,496.91	695,238.19
February 2041 .....	11,731.37	52,237.13	676,214.63
March 2041 .....	11,270.86	50,997.91	657,603.52
April 2041 .....	10,825.61	49,778.97	639,396.77

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
May 2041 . . . . .	\$ 10,395.14	\$ 48,580.00	\$ 621,586.44
June 2041 . . . . .	9,978.98	47,400.73	604,164.74
July 2041 . . . . .	9,576.70	46,240.86	587,124.01
August 2041 . . . . .	9,187.85	45,100.13	570,456.76
September 2041 . . . . .	8,812.01	43,978.24	554,155.62
October 2041 . . . . .	8,448.79	42,874.94	538,213.36
November 2041 . . . . .	8,097.77	41,789.95	522,622.88
December 2041 . . . . .	7,758.57	40,723.01	507,377.23
January 2042 . . . . .	7,430.83	39,673.85	492,469.57
February 2042 . . . . .	7,114.19	38,642.22	477,893.20
March 2042 . . . . .	6,808.28	37,627.87	463,641.54
April 2042 . . . . .	6,512.77	36,630.54	449,708.13
May 2042 . . . . .	6,227.34	35,649.98	436,086.65
June 2042 . . . . .	5,951.66	34,685.96	422,770.86
July 2042 . . . . .	5,685.42	33,738.23	409,754.68
August 2042 . . . . .	5,428.32	32,806.55	397,032.11
September 2042 . . . . .	5,180.08	31,890.69	384,597.29
October 2042 . . . . .	4,940.40	30,990.41	372,444.44
November 2042 . . . . .	4,709.02	30,105.50	360,567.92
December 2042 . . . . .	4,485.67	29,235.72	348,962.19
January 2043 . . . . .	4,270.09	28,380.86	337,621.78
February 2043 . . . . .	4,062.03	27,540.69	326,541.37
March 2043 . . . . .	3,861.26	26,715.00	315,715.70
April 2043 . . . . .	3,667.53	25,903.57	305,139.65
May 2043 . . . . .	3,480.62	25,106.20	294,808.16
June 2043 . . . . .	3,300.31	24,322.68	284,716.29
July 2043 . . . . .	3,126.38	23,552.81	274,859.18
August 2043 . . . . .	2,958.63	22,796.37	265,232.06
September 2043 . . . . .	2,796.86	22,053.19	255,830.26
October 2043 . . . . .	2,640.88	21,323.05	246,649.20
November 2043 . . . . .	2,490.49	20,605.76	237,684.38
December 2043 . . . . .	2,345.51	19,901.14	228,931.38
January 2044 . . . . .	2,205.77	19,208.99	220,385.88
February 2044 . . . . .	2,071.09	18,529.14	212,043.62
March 2044 . . . . .	1,941.31	17,861.39	203,900.45
April 2044 . . . . .	1,816.27	17,205.57	195,952.27
May 2044 . . . . .	1,695.81	16,561.50	188,195.08
June 2044 . . . . .	1,579.78	15,929.01	180,624.94
July 2044 . . . . .	1,468.03	15,307.91	173,238.00
August 2044 . . . . .	1,360.43	14,698.05	166,030.47
September 2044 . . . . .	1,256.83	14,099.25	158,998.64
October 2044 . . . . .	1,157.10	13,511.34	152,138.88
November 2044 . . . . .	1,061.11	12,934.16	145,447.60
December 2044 . . . . .	968.74	12,367.56	138,921.31
January 2045 . . . . .	879.87	11,811.36	132,556.57
February 2045 . . . . .	794.37	11,265.42	126,350.02
March 2045 . . . . .	712.14	10,729.58	120,298.35

<u>Distribution Date</u>	<u>Class QA</u>	<u>Class QP</u>	<u>Classes JA, JL and JY (in the aggregate)</u>
April 2045 .....	\$ 633.07	\$ 10,203.69	\$ 114,398.31
May 2045 .....	557.04	9,687.59	108,646.74
June 2045 .....	483.96	9,181.14	103,040.51
July 2045 .....	413.73	8,684.19	97,576.56
August 2045 .....	346.24	8,196.59	92,251.91
September 2045 .....	281.42	7,718.21	87,063.60
October 2045 .....	219.15	7,248.91	82,008.75
November 2045 .....	159.36	6,788.53	77,084.55
December 2045 .....	101.97	6,336.96	72,288.20
January 2046 .....	46.88	5,894.05	67,617.01
February 2046 .....	0.00	5,459.67	63,068.29
March 2046 .....	0.00	5,033.69	58,639.44
April 2046 .....	0.00	4,615.98	54,327.90
May 2046 .....	0.00	4,206.41	50,131.14
June 2046 .....	0.00	3,804.87	46,046.71
July 2046 .....	0.00	3,411.21	42,072.19
August 2046 .....	0.00	3,025.33	38,205.20
September 2046 .....	0.00	2,647.10	34,443.44
October 2046 .....	0.00	2,276.40	30,784.61
November 2046 .....	0.00	1,913.11	27,226.50
December 2046 .....	0.00	1,557.13	23,766.90
January 2047 .....	0.00	1,208.33	20,403.67
February 2047 .....	0.00	866.61	17,134.71
March 2047 .....	0.00	531.85	13,957.96
April 2047 .....	0.00	203.95	10,871.39
May 2047 .....	0.00	0.00	7,873.03
June 2047 .....	0.00	0.00	4,960.93
July 2047 .....	0.00	0.00	2,133.18
August 2047 and thereafter .....	0.00	0.00	0.00



<b><u>Distribution Date</u></b>	<b><u>Classes PH, PJ and PU (in the aggregate)</u></b>	<b><u>Classes KA, KL and KY (in the aggregate)</u></b>	<b><u>Classes DA, DL and DY (in the aggregate)</u></b>
Initial Balance .....	\$115,490,000.00	\$101,104,000.00	\$71,847,000.00
March 2018 .....	115,138,126.35	100,801,853.47	71,651,960.09
April 2018 .....	114,750,362.50	100,468,116.84	71,434,583.40
May 2018 .....	114,326,837.91	100,102,903.95	71,194,932.42
June 2018 .....	113,867,709.48	99,706,352.86	70,933,086.66
July 2018 .....	113,373,161.52	99,278,625.76	70,649,142.69
August 2018 .....	112,843,405.65	98,819,908.92	70,343,214.09
September 2018 .....	112,278,680.67	98,330,412.57	70,015,431.37
October 2018 .....	111,679,252.36	97,810,370.74	69,665,941.92
November 2018 .....	111,045,413.36	97,260,041.08	69,294,909.88
December 2018 .....	110,377,482.85	96,679,704.70	68,902,516.04
January 2019 .....	109,675,806.33	96,069,665.88	68,488,957.70
February 2019 .....	108,940,755.31	95,430,251.81	68,054,448.48
March 2019 .....	108,172,726.96	94,761,812.34	67,599,218.15
April 2019 .....	107,372,143.74	94,064,719.59	67,123,512.40
May 2019 .....	106,539,452.99	93,339,367.62	66,627,592.65
June 2019 .....	105,675,126.50	92,586,172.05	66,111,735.75
July 2019 .....	104,779,660.04	91,805,569.64	65,576,233.74
August 2019 .....	103,853,572.83	90,998,017.83	65,021,393.55
September 2019 .....	102,897,407.05	90,163,994.29	64,447,536.70
October 2019 .....	101,911,727.24	89,303,996.41	63,854,998.93
November 2019 .....	100,897,119.69	88,418,540.79	63,244,129.89
December 2019 .....	99,854,191.88	87,508,162.67	62,615,292.77
January 2020 .....	98,783,571.74	86,573,415.35	61,968,863.88
February 2020 .....	97,685,907.04	85,614,869.64	61,305,232.27
March 2020 .....	96,561,864.67	84,633,113.16	60,624,799.33
April 2020 .....	95,412,129.88	83,628,749.78	59,927,978.29
May 2020 .....	94,237,405.54	82,602,398.90	59,215,193.82
June 2020 .....	93,038,411.38	81,554,694.77	58,486,881.58
July 2020 .....	91,815,883.18	80,486,285.82	57,743,487.65
August 2020 .....	90,603,007.10	79,426,430.74	56,985,468.13
September 2020 .....	89,399,700.81	78,375,057.23	56,233,426.07
October 2020 .....	88,205,882.66	77,332,093.56	55,487,310.51
November 2020 .....	87,021,471.63	76,297,468.58	54,747,070.91
December 2020 .....	85,846,387.36	75,271,111.69	54,012,657.12
January 2021 .....	84,680,550.11	74,252,952.89	53,284,019.41
February 2021 .....	83,523,880.80	73,242,922.71	52,561,108.42
March 2021 .....	82,376,300.97	72,240,952.25	51,843,875.20
April 2021 .....	81,237,732.79	71,246,973.16	51,132,271.19
May 2021 .....	80,108,099.05	70,260,917.64	50,426,248.22
June 2021 .....	78,987,323.14	69,282,718.44	49,725,758.48
July 2021 .....	77,875,329.09	68,312,308.83	49,030,754.59
August 2021 .....	76,772,041.52	67,349,622.63	48,341,189.49
September 2021 .....	75,677,385.66	66,394,594.20	47,657,016.53
October 2021 .....	74,591,287.31	65,447,158.39	46,978,189.44
November 2021 .....	73,513,672.89	64,507,250.61	46,304,662.29
December 2021 .....	72,444,469.41	63,574,806.77	45,636,389.53



<b>Distribution Date</b>	<b>Classes PH, PJ and PU (in the aggregate)</b>	<b>Classes KA, KL and KY (in the aggregate)</b>	<b>Classes DA, DL and DY (in the aggregate)</b>
January 2022	\$ 71,383,604.44	\$ 62,649,763.30	\$44,973,325.97
February 2022	70,331,006.14	61,732,057.13	44,315,426.80
March 2022	69,286,603.23	60,821,625.71	43,662,647.53
April 2022	68,250,325.03	59,918,406.98	43,014,944.06
May 2022	67,222,101.40	59,022,339.39	42,372,272.62
June 2022	66,201,862.75	58,133,361.86	41,734,589.80
July 2022	65,189,540.06	57,251,413.82	41,101,852.53
August 2022	64,185,064.87	56,376,435.19	40,474,018.09
September 2022	63,188,369.25	55,508,366.35	39,851,044.08
October 2022	62,199,385.81	54,647,148.18	39,232,888.47
November 2022	61,218,047.70	53,792,722.02	38,619,509.54
December 2022	60,244,288.62	52,945,029.68	38,010,865.91
January 2023	59,278,042.78	52,104,013.45	37,406,916.54
February 2023	58,319,244.91	51,269,616.08	36,807,620.69
March 2023	57,367,830.27	50,441,780.76	36,212,937.98
April 2023	56,423,734.65	49,620,451.16	35,622,828.33
May 2023	55,486,894.33	48,805,571.38	35,037,251.98
June 2023	54,557,246.10	47,997,085.98	34,456,169.48
July 2023	53,634,727.26	47,194,939.98	33,879,541.73
August 2023	52,719,275.61	46,399,078.81	33,307,329.89
September 2023	51,810,829.45	45,609,448.35	32,739,495.46
October 2023	50,909,327.56	44,825,994.93	32,176,000.25
November 2023	50,014,709.21	44,048,665.29	31,616,806.37
December 2023	49,126,914.17	43,277,406.61	31,061,876.21
January 2024	48,245,882.67	42,512,166.48	30,511,172.49
February 2024	47,371,555.42	41,752,892.92	29,964,658.21
March 2024	46,503,873.61	40,999,534.36	29,422,296.66
April 2024	45,643,004.49	40,252,039.66	28,884,051.45
May 2024	44,797,549.84	39,510,358.08	28,349,886.45
June 2024	43,967,239.73	38,778,415.40	27,825,241.09
July 2024	43,151,808.92	38,059,585.55	27,309,987.00
August 2024	42,350,996.72	37,353,638.82	26,803,959.79
September 2024	41,564,546.93	36,660,349.49	26,306,997.89
October 2024	40,792,207.80	35,979,495.72	25,818,942.52
November 2024	40,033,731.90	35,310,859.47	25,339,637.65
December 2024	39,288,876.06	34,654,226.49	24,868,929.93
January 2025	38,557,401.33	34,009,386.24	24,406,668.64
February 2025	37,839,072.87	33,376,131.77	23,952,705.69
March 2025	37,133,659.90	32,754,259.74	23,506,895.53
April 2025	36,440,935.62	32,143,570.31	23,069,095.12
May 2025	35,760,677.15	31,543,867.09	22,639,163.88
June 2025	35,092,665.47	30,954,957.07	22,216,963.69
July 2025	34,436,685.33	30,376,650.61	21,802,358.77
August 2025	33,792,525.21	29,808,761.31	21,395,215.72
September 2025	33,159,977.23	29,251,106.00	20,995,403.42
October 2025	32,538,837.13	28,703,504.69	20,602,793.05
November 2025	31,928,904.17	28,165,780.51	20,217,257.97

<b><u>Distribution Date</u></b>	<b><u>Classes PH, PJ and PU (in the aggregate)</u></b>	<b><u>Classes KA, KL and KY (in the aggregate)</u></b>	<b><u>Classes DA, DL and DY (in the aggregate)</u></b>
December 2025 .....	\$ 31,329,981.07	\$ 27,637,759.61	\$19,838,673.77
January 2026 .....	30,741,873.99	27,119,271.19	19,466,918.17
February 2026 .....	30,164,392.42	26,610,147.38	19,101,871.01
March 2026 .....	29,597,349.15	26,110,223.22	18,743,414.20
April 2026 .....	29,040,560.24	25,619,336.62	18,391,431.70
May 2026 .....	28,493,844.89	25,137,328.27	18,045,809.49
June 2026 .....	27,957,025.47	24,664,041.65	17,706,435.50
July 2026 .....	27,429,927.40	24,199,322.93	17,373,199.62
August 2026 .....	26,912,379.15	23,743,020.95	17,045,993.62
September 2026 .....	26,404,212.15	23,294,987.17	16,724,711.19
October 2026 .....	25,905,260.74	22,855,075.62	16,409,247.82
November 2026 .....	25,415,362.16	22,423,142.87	16,099,500.82
December 2026 .....	24,934,356.44	21,999,047.99	15,795,369.30
January 2027 .....	24,462,086.43	21,582,652.45	15,496,754.09
February 2027 .....	23,998,397.66	21,173,820.17	15,203,557.76
March 2027 .....	23,543,138.36	20,772,417.41	14,915,684.56
April 2027 .....	23,096,159.41	20,378,312.75	14,633,040.41
May 2027 .....	22,657,314.26	19,991,377.07	14,355,532.85
June 2027 .....	22,226,458.91	19,611,483.46	14,083,071.04
July 2027 .....	21,803,451.85	19,238,507.24	13,815,565.70
August 2027 .....	21,388,154.06	18,872,325.89	13,552,929.11
September 2027 .....	20,980,428.91	18,512,819.03	13,295,075.08
October 2027 .....	20,580,142.15	18,159,868.34	13,041,918.90
November 2027 .....	20,187,161.88	17,813,357.59	12,793,377.34
December 2027 .....	19,801,358.46	17,473,172.56	12,549,368.62
January 2028 .....	19,422,604.54	17,139,201.02	12,309,812.38
February 2028 .....	19,050,774.97	16,811,332.68	12,074,629.66
March 2028 .....	18,685,746.78	16,489,459.18	11,843,742.87
April 2028 .....	18,327,399.15	16,173,474.05	11,617,075.76
May 2028 .....	17,975,613.35	15,863,272.67	11,394,553.43
June 2028 .....	17,630,272.72	15,558,752.24	11,176,102.26
July 2028 .....	17,291,262.64	15,259,811.74	10,961,649.92
August 2028 .....	16,958,470.49	14,966,351.94	10,751,125.35
September 2028 .....	16,631,785.60	14,678,275.31	10,544,458.71
October 2028 .....	16,311,099.25	14,395,486.04	10,341,581.40
November 2028 .....	15,996,304.58	14,117,889.97	10,142,425.99
December 2028 .....	15,687,296.64	13,845,394.61	9,946,926.23
January 2029 .....	15,383,972.28	13,577,909.06	9,755,017.05
February 2029 .....	15,086,230.17	13,315,344.02	9,566,634.48
March 2029 .....	14,793,970.72	13,057,611.74	9,381,715.70
April 2029 .....	14,507,096.10	12,804,626.01	9,200,198.95
May 2029 .....	14,225,510.20	12,556,302.12	9,022,023.58
June 2029 .....	13,949,118.58	12,312,556.84	8,847,129.98
July 2029 .....	13,677,828.43	12,073,308.41	8,675,459.59
August 2029 .....	13,411,548.58	11,838,476.47	8,506,954.86
September 2029 .....	13,150,189.46	11,607,982.08	8,341,559.27
October 2029 .....	12,893,663.07	11,381,747.70	8,179,217.26

<u>Distribution Date</u>	<u>Classes PH, PJ and PU (in the aggregate)</u>	<u>Classes KA, KL and KY (in the aggregate)</u>	<u>Classes DA, DL and DY (in the aggregate)</u>
November 2029 .....	\$ 12,641,882.92	\$ 11,159,697.11	\$ 8,019,874.26
December 2029 .....	12,394,764.07	10,941,755.44	7,863,476.65
January 2030 .....	12,152,223.04	10,727,849.14	7,709,971.75
February 2030 .....	11,914,177.83	10,517,905.95	7,559,307.78
March 2030 .....	11,680,547.86	10,311,854.84	7,411,433.91
April 2030 .....	11,451,253.98	10,109,626.07	7,266,300.15
May 2030 .....	11,226,218.42	9,911,151.10	7,123,857.42
June 2030 .....	11,005,364.75	9,716,362.58	6,984,057.49
July 2030 .....	10,788,617.93	9,525,194.36	6,846,852.98
August 2030 .....	10,575,904.18	9,337,581.45	6,712,197.31
September 2030 .....	10,367,151.07	9,153,459.99	6,580,044.77
October 2030 .....	10,162,287.39	8,972,767.25	6,450,350.41
November 2030 .....	9,961,243.21	8,795,441.58	6,323,070.08
December 2030 .....	9,763,949.83	8,621,422.44	6,198,160.40
January 2031 .....	9,570,339.73	8,450,650.34	6,075,578.77
February 2031 .....	9,380,346.62	8,283,066.83	5,955,283.32
March 2031 .....	9,193,905.33	8,118,614.51	5,837,232.91
April 2031 .....	9,010,951.86	7,957,236.95	5,721,387.14
May 2031 .....	8,831,423.33	7,798,878.76	5,607,706.32
June 2031 .....	8,655,257.98	7,643,485.48	5,496,151.44
July 2031 .....	8,482,395.11	7,491,003.63	5,386,684.19
August 2031 .....	8,312,775.10	7,341,380.68	5,279,266.92
September 2031 .....	8,146,339.39	7,194,565.00	5,173,862.67
October 2031 .....	7,983,030.45	7,050,505.89	5,070,435.10
November 2031 .....	7,822,791.75	6,909,153.53	4,968,948.53
December 2031 .....	7,665,567.76	6,770,458.99	4,869,367.89
January 2032 .....	7,511,303.94	6,634,374.20	4,771,658.74
February 2032 .....	7,359,946.70	6,500,851.92	4,675,787.25
March 2032 .....	7,211,443.41	6,369,845.77	4,581,720.19
April 2032 .....	7,065,742.34	6,241,310.17	4,489,424.89
May 2032 .....	6,922,792.71	6,115,200.34	4,398,869.27
June 2032 .....	6,782,544.61	5,991,472.32	4,310,021.84
July 2032 .....	6,644,949.02	5,870,082.89	4,222,851.63
August 2032 .....	6,509,957.79	5,750,989.62	4,137,328.24
September 2032 .....	6,377,523.62	5,634,150.82	4,053,421.78
October 2032 .....	6,247,600.04	5,519,525.53	3,971,102.93
November 2032 .....	6,120,141.40	5,407,073.53	3,890,342.85
December 2032 .....	5,995,102.87	5,296,755.29	3,811,113.23
January 2033 .....	5,872,440.41	5,188,532.00	3,733,386.26
February 2033 .....	5,752,110.75	5,082,365.54	3,657,134.60
March 2033 .....	5,634,071.40	4,978,218.43	3,582,331.42
April 2033 .....	5,518,280.61	4,876,053.90	3,508,950.36
May 2033 .....	5,404,697.37	4,775,835.80	3,436,965.51
June 2033 .....	5,293,281.42	4,677,528.63	3,366,351.44
July 2033 .....	5,183,993.18	4,581,097.52	3,297,083.15
August 2033 .....	5,076,793.80	4,486,508.22	3,229,136.12
September 2033 .....	4,971,645.10	4,393,727.09	3,162,486.21

<b>Distribution Date</b>	<b>Classes PH, PJ and PU (in the aggregate)</b>	<b>Classes KA, KL and KY (in the aggregate)</b>	<b>Classes DA, DL and DY (in the aggregate)</b>
October 2033	\$ 4,868,509.60	\$ 4,302,721.08	\$ 3,097,109.75
November 2033	4,767,350.45	4,213,457.72	3,032,983.48
December 2033	4,668,131.50	4,125,905.14	2,970,084.54
January 2034	4,570,817.20	4,040,032.02	2,908,390.50
February 2034	4,475,372.67	3,955,807.60	2,847,879.31
March 2034	4,381,763.61	3,873,201.67	2,788,529.30
April 2034	4,289,956.37	3,792,184.54	2,730,319.22
May 2034	4,199,917.87	3,712,727.08	2,673,228.18
June 2034	4,111,615.63	3,634,800.65	2,617,235.64
July 2034	4,025,017.76	3,558,377.13	2,562,321.47
August 2034	3,940,092.91	3,483,428.91	2,508,465.86
September 2034	3,856,810.32	3,409,928.86	2,455,649.36
October 2034	3,775,139.75	3,337,850.33	2,403,852.90
November 2034	3,695,051.52	3,267,167.17	2,353,057.70
December 2034	3,616,516.47	3,197,853.66	2,303,245.34
January 2035	3,539,505.97	3,129,884.57	2,254,397.74
February 2035	3,463,991.90	3,063,235.11	2,206,497.11
March 2035	3,389,946.61	2,997,880.92	2,159,526.02
April 2035	3,317,343.00	2,933,798.10	2,113,467.31
May 2035	3,246,154.41	2,870,963.16	2,068,304.14
June 2035	3,176,354.68	2,809,353.04	2,024,019.99
July 2035	3,107,918.11	2,748,945.07	1,980,598.62
August 2035	3,040,819.46	2,689,717.01	1,938,024.07
September 2035	2,975,033.93	2,631,647.02	1,896,280.68
October 2035	2,910,537.20	2,574,713.63	1,855,353.07
November 2035	2,847,305.35	2,518,895.77	1,815,226.13
December 2035	2,785,314.90	2,464,172.75	1,775,885.01
January 2036	2,724,542.79	2,410,524.23	1,737,315.16
February 2036	2,664,966.39	2,357,930.27	1,699,502.26
March 2036	2,606,563.46	2,306,371.26	1,662,432.25
April 2036	2,549,312.15	2,255,827.94	1,626,091.34
May 2036	2,493,191.03	2,206,281.41	1,590,465.96
June 2036	2,438,179.03	2,157,713.12	1,555,542.81
July 2036	2,384,255.48	2,110,104.82	1,521,308.82
August 2036	2,331,400.05	2,063,438.62	1,487,751.15
September 2036	2,279,592.82	2,017,696.93	1,454,857.18
October 2036	2,228,814.20	1,972,862.49	1,422,614.56
November 2036	2,179,044.95	1,928,918.35	1,391,011.11
December 2036	2,130,266.19	1,885,847.86	1,360,034.90
January 2037	2,082,459.38	1,843,634.67	1,329,674.20
February 2037	2,035,606.30	1,802,262.73	1,299,917.51
March 2037	1,989,689.08	1,761,716.27	1,270,753.52
April 2037	1,944,690.15	1,721,979.81	1,242,171.13
May 2037	1,900,592.27	1,683,038.16	1,214,159.43
June 2037	1,857,378.53	1,644,876.39	1,186,707.74
July 2037	1,815,032.28	1,607,479.85	1,159,805.53
August 2037	1,773,537.21	1,570,834.14	1,133,442.48

<u>Distribution Date</u>	<u>Classes PH, PJ and PU (in the aggregate)</u>	<u>Classes KA, KL and KY (in the aggregate)</u>	<u>Classes DA, DL and DY (in the aggregate)</u>
September 2037 .....	\$ 1,732,877.29	\$ 1,534,925.14	\$ 1,107,608.47
October 2037 .....	1,693,036.79	1,499,738.97	1,082,293.53
November 2037 .....	1,654,000.24	1,465,262.00	1,057,487.91
December 2037 .....	1,615,752.48	1,431,480.87	1,033,182.00
January 2038 .....	1,578,278.61	1,398,382.43	1,009,366.39
February 2038 .....	1,541,564.01	1,365,953.80	986,031.82
March 2038 .....	1,505,594.31	1,334,182.31	963,169.22
April 2038 .....	1,470,355.40	1,303,055.52	940,769.67
May 2038 .....	1,435,833.46	1,272,561.24	918,824.41
June 2038 .....	1,402,014.87	1,242,687.47	897,324.84
July 2038 .....	1,368,886.30	1,213,422.46	876,262.54
August 2038 .....	1,336,434.64	1,184,754.64	855,629.19
September 2038 .....	1,304,647.03	1,156,672.68	835,416.68
October 2038 .....	1,273,510.84	1,129,165.44	815,617.02
November 2038 .....	1,243,013.67	1,102,221.98	796,222.35
December 2038 .....	1,213,143.33	1,075,831.58	777,224.98
January 2039 .....	1,183,887.89	1,049,983.69	758,617.35
February 2039 .....	1,155,235.60	1,024,667.97	740,392.04
March 2039 .....	1,127,174.95	999,874.26	722,541.76
April 2039 .....	1,099,694.62	975,592.59	705,059.35
May 2039 .....	1,072,783.52	951,813.17	687,937.80
June 2039 .....	1,046,430.73	928,526.38	671,170.20
July 2039 .....	1,020,625.57	905,722.80	654,749.79
August 2039 .....	995,357.53	883,393.16	638,669.92
September 2039 .....	970,616.29	861,528.37	622,924.07
October 2039 .....	946,391.74	840,119.51	607,505.83
November 2039 .....	922,673.92	819,157.80	592,408.92
December 2039 .....	899,453.10	798,634.65	577,627.16
January 2040 .....	876,719.69	778,541.61	563,154.49
February 2040 .....	854,464.29	758,870.40	548,984.97
March 2040 .....	832,677.67	739,612.88	535,112.75
April 2040 .....	811,350.78	720,761.06	521,532.11
May 2040 .....	790,474.72	702,307.09	508,237.42
June 2040 .....	770,040.77	684,243.30	495,223.16
July 2040 .....	750,040.36	666,562.11	482,483.89
August 2040 .....	730,465.09	649,256.11	470,014.31
September 2040 .....	711,306.68	632,318.03	457,809.19
October 2040 .....	692,557.05	615,740.73	445,863.40
November 2040 .....	674,208.25	599,517.18	434,171.91
December 2040 .....	656,252.46	583,640.51	422,729.77
January 2041 .....	638,682.02	568,103.95	411,532.14
February 2041 .....	621,489.42	552,900.89	400,574.26
March 2041 .....	604,667.28	538,024.80	389,851.46
April 2041 .....	588,208.35	523,469.31	379,359.15
May 2041 .....	572,105.53	509,228.14	369,092.84
June 2041 .....	556,351.83	495,295.14	359,048.10
July 2041 .....	540,940.41	481,664.27	349,220.60

<b>Distribution Date</b>	<b>Classes PH, PJ and PU (in the aggregate)</b>	<b>Classes KA, KL and KY (in the aggregate)</b>	<b>Classes DA, DL and DY (in the aggregate)</b>
August 2041 .....	\$ 525,864.54	\$ 468,329.61	\$ 339,606.08
September 2041 .....	511,117.63	455,285.33	330,200.37
October 2041 .....	496,693.22	442,525.72	320,999.37
November 2041 .....	482,584.93	430,045.19	311,999.06
December 2041 .....	468,786.54	417,838.23	303,195.49
January 2042 .....	455,291.94	405,899.46	294,584.79
February 2042 .....	442,095.11	394,223.56	286,163.15
March 2042 .....	429,190.16	382,805.35	277,926.84
April 2042 .....	416,571.31	371,639.72	269,872.20
May 2042 .....	404,232.88	360,721.68	261,995.64
June 2042 .....	392,169.32	350,046.30	254,293.63
July 2042 .....	380,375.14	339,608.77	246,762.71
August 2042 .....	368,844.99	329,404.36	239,399.48
September 2042 .....	357,573.61	319,428.43	232,200.61
October 2042 .....	346,555.84	309,676.42	225,162.83
November 2042 .....	335,786.60	300,143.86	218,282.94
December 2042 .....	325,260.92	290,826.38	211,557.77
January 2043 .....	314,973.94	281,719.66	204,984.25
February 2043 .....	304,920.85	272,819.48	198,559.34
March 2043 .....	295,096.97	264,121.71	192,280.06
April 2043 .....	285,497.68	255,622.28	186,143.50
May 2043 .....	276,118.47	247,317.19	180,146.79
June 2043 .....	266,954.90	239,202.54	174,287.12
July 2043 .....	258,002.62	231,274.49	168,561.73
August 2043 .....	249,257.35	223,529.27	162,967.92
September 2043 .....	240,714.91	215,963.18	157,503.04
October 2043 .....	232,371.18	208,572.60	152,164.47
November 2043 .....	224,222.14	201,353.97	146,949.67
December 2043 .....	216,263.82	194,303.80	141,856.12
January 2044 .....	208,492.35	187,418.66	136,881.37
February 2044 .....	200,903.92	180,695.21	132,023.00
March 2044 .....	193,494.79	174,130.13	127,278.65
April 2044 .....	186,261.30	167,720.21	122,645.99
May 2044 .....	179,199.85	161,462.26	118,122.74
June 2044 .....	172,306.92	155,353.18	113,706.68
July 2044 .....	165,579.05	149,389.91	109,395.60
August 2044 .....	159,012.84	143,569.47	105,187.36
September 2044 .....	152,604.96	137,888.90	101,079.85
October 2044 .....	146,352.16	132,345.34	97,070.99
November 2044 .....	140,251.22	126,935.96	93,158.75
December 2044 .....	134,299.00	121,657.98	89,341.15
January 2045 .....	128,492.43	116,508.69	85,616.23
February 2045 .....	122,828.48	111,485.42	81,982.08
March 2045 .....	117,304.19	106,585.56	78,436.80
April 2045 .....	111,916.65	101,806.53	74,978.57
May 2045 .....	106,663.01	97,145.82	71,605.57
June 2045 .....	101,540.46	92,600.97	68,316.02

<b>Distribution Date</b>	<b>Classes PH, PJ and PU (in the aggregate)</b>	<b>Classes KA, KL and KY (in the aggregate)</b>	<b>Classes DA, DL and DY (in the aggregate)</b>
July 2045 .....	\$ 96,546.27	\$ 88,169.56	\$ 65,108.20
August 2045 .....	91,677.75	83,849.20	61,980.39
September 2045 .....	86,932.26	79,637.57	58,930.91
October 2045 .....	82,307.21	75,532.39	55,958.14
November 2045 .....	77,800.06	71,531.42	53,060.45
December 2045 .....	73,408.32	67,632.47	50,236.27
January 2046 .....	69,129.56	63,833.37	47,484.05
February 2046 .....	64,961.38	60,132.02	44,802.27
March 2046 .....	60,901.43	56,526.34	42,189.45
April 2046 .....	56,947.42	53,014.31	39,644.12
May 2046 .....	53,097.08	49,593.93	37,164.86
June 2046 .....	49,348.20	46,263.26	34,750.25
July 2046 .....	45,698.62	43,020.37	32,398.92
August 2046 .....	42,146.20	39,863.39	30,109.53
September 2046 .....	38,688.86	36,790.47	27,880.74
October 2046 .....	35,324.56	33,799.82	25,711.26
November 2046 .....	32,051.28	30,889.66	23,599.82
December 2046 .....	28,867.07	28,058.25	21,545.17
January 2047 .....	25,769.99	25,303.90	19,546.08
February 2047 .....	22,758.16	22,624.94	17,601.36
March 2047 .....	19,829.72	20,019.73	15,709.83
April 2047 .....	16,982.86	17,486.67	13,870.34
May 2047 .....	14,215.79	15,024.19	12,081.75
June 2047 .....	11,526.78	12,630.74	10,342.97
July 2047 .....	8,914.10	10,304.82	8,652.89
August 2047 .....	6,376.08	8,044.94	7,010.46
September 2047 .....	3,911.08	5,849.66	5,414.63
October 2047 .....	1,517.49	3,717.54	3,864.39
November 2047 .....	0.00	1,647.21	2,358.71
December 2047 .....	0.00	0.00	896.63
January 2048 and thereafter .....	0.00	0.00	0.00





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**February 22, 2018**

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