

**\$585,248,724**  
**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2018-001**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 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 “exempt 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>						
IP .....	\$ 7,142,857	3.50%	NTL(PAC/AD)	FIX/IO	38380UA45	January 2048
PB .....	50,000,000	3.00	PAC/AD	FIX	38380UA52	January 2048
PZ .....	2,996,547	3.50	SUP	FIX/Z	38380UA60	January 2048
<b>Security Group 2</b>						
FA .....	34,000,000	(5)	PT	FLT	38380UA78	January 2048
PT .....	85,000,000	3.00	PT	FIX	38380UA86	January 2048
SA .....	34,000,000	(5)	NTL(PT)	INV/IO	38380UA94	January 2048
<b>Security Group 3</b>						
A .....	57,481,834	2.50	SC/SEQ	FIX	38380UB28	January 2046
B .....	1,000	2.50	SC/SEQ	FIX	38380UB36	January 2046
IA .....	1,114,297	4.50	NTL(SC/PT)	FIX/IO	38380UB44	January 2035
IB .....	887,289	3.50	NTL(SC/PT)	FIX/IO	38380UB51	April 2036
IC .....	827,488	4.50	NTL(SC/PT)	FIX/IO	38380UB69	January 2038
<b>Security Group 4</b>						
KA(1) .....	2,394,798	(5)	SC/PT	WAC/DLY	38380UB77	July 2047
KI(1) .....	1,419,566	3.50	NTL(SC/PT)	FIX/IO	38380UB85	June 2045
<b>Security Group 5</b>						
DF .....	3,956,651	(5)	NTL(SC/PT)	FLT/IO/DLY	38380UB93	June 2047
EF .....	11,696,596	(5)	PT	FLT/DLY	38380UC27	January 2048
GI .....	12,734,010	3.00	NTL(SC/PT)	FIX/IO	38380UC35	January 2048
GS .....	15,653,247	(5)	NTL(SC/PT)	INV/IO/DLY	38380UC43	January 2048
IE .....	11,696,596	(5)	NTL(PT)	INV/IO/DLY	38380UC50	January 2048
QA(1) .....	33,532,000	3.00	PAC I	FIX	38380UC68	August 2046
QG(1) .....	2,486,000	3.00	PAC I	FIX	38380UC76	June 2047
QH(1) .....	1,398,000	3.00	PAC I	FIX	38380UC84	December 2047
QJ .....	437,000	3.00	PAC I	FIX	38380UC92	January 2048
WA .....	3,483,152	3.00	SUP/AD	FIX	38380UD26	January 2048
WZ .....	5,000	3.00	SUP	FIX/Z	38380UD34	January 2048
YA .....	2,916,000	3.00	PAC II/AD	FIX	38380UD42	January 2048
YZ .....	5,000	3.00	PAC II	FIX/Z	38380UD59	January 2048
<b>Security Group 6</b>						
AI .....	67,286,662	3.00	NTL(SC/PT)	FIX/IO	38380UD67	February 2046
<b>Security Group 7</b>						
BI .....	40,982,428	3.00	NTL(SC/PT)	FIX/IO	38380UD75	July 2046
<b>Security Group 8</b>						
DG(1) .....	35,524,000	3.50	SEQ	FIX	38380UD83	May 2042
G(1) .....	4,734,000	3.50	SEQ	FIX	38380UD91	March 2044
H(1) .....	4,178,000	3.50	SEQ	FIX	38380UE25	August 2045
VA(1) .....	2,799,000	3.50	SEQ/AD	FIX	38380UE33	January 2031
Z(1) .....	4,879,084	3.50	SEQ	FIX/Z	38380UE41	January 2048
<b>Security Group 9</b>						
IL .....	3,333,333	4.50	NTL(SEQ)	FIX/IO	38380UE58	October 2044
IO .....	37,919,941	4.50	NTL(PT)	FIX/IO	38380UE66	January 2048
LC .....	50,000,000	2.70	SEQ	FIX	38380UE74	October 2044
LZ(1) .....	7,502,895	3.00	SEQ	FIX/Z	38380UE82	January 2048
PA(1) .....	42,146,486	3.00	PAC	FIX	38380UE90	July 2047
PU(1) .....	5,974,735	3.00	SUP	FIX	38380UF24	January 2048
PY(1) .....	1,878,779	3.00	PAC	FIX	38380UF32	January 2048
VB(1) .....	3,229,194	3.00	SEQ/AD	FIX	38380UF40	April 2038
VC(1) .....	3,027,736	3.00	SEQ/AD	FIX	38380UF57	May 2029
<b>Security Group 10</b>						
FF(1) .....	33,612,545	(5)	PT	FLT	38380UF65	January 2048
HA .....	50,000,000	2.65	SEQ	FIX	38380UF73	November 2043
HB .....	17,234,993	2.50	SEQ	FIX	38380UF81	January 2048
HC .....	20,000,000	3.00	PT	FIX	38380UF99	January 2048
HF(1) .....	2,694,350	(5)	PT	FLT	38380UG23	January 2048
HI .....	646,312	4.00	NTL(SEQ)	FIX/IO	38380UG31	January 2048
HS(1) .....	2,694,350	(5)	NTL(PT)	INV/IO	38380UG49	January 2048
SH(1) .....	33,612,545	(5)	NTL(PT)	INV/IO	38380UG56	January 2048
TF(1) .....	8,000,000	(5)	PT	FLT	38380UG64	January 2048
TS(1) .....	8,000,000	(5)	NTL(PT)	INV/IO	38380UG72	January 2048
<b>Residuals</b>						
R6 .....	0	0.00	NPR	NPR	38380UG80	February 2046
R7 .....	0	0.00	NPR	NPR	38380UG98	July 2046
RR .....	0	0.00	NPR	NPR	38380UH22	January 2048

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 3, 4, 5, 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

---

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet . . . . .	S-3	ERISA Matters . . . . .	S-45
Risk Factors . . . . .	S-10	Legal Investment Considerations . . . . .	S-46
The Trust Assets . . . . .	S-14	Plan of Distribution . . . . .	S-47
Ginnie Mae Guaranty . . . . .	S-15	Increase in Size . . . . .	S-47
Description of the Securities . . . . .	S-15	Legal Matters . . . . .	S-47
Yield, Maturity and Prepayment		Schedule I: Available Combinations . . . . .	S-I-1
Considerations . . . . .	S-20	Schedule II: Scheduled Principal	
Certain United States Federal Income Tax		Balances . . . . .	S-II-1
Consequences . . . . .	S-42	Exhibit A: Underlying Certificates . . . . .	A-1

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

**Co-Sponsor:** Great Pacific Securities

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

**Tax Administrator:** The Trustee

**Closing Date:** January 30, 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 February 2018.

### Trust Assets:

<u>Trust Asset Group or Subgroup<sup>(2)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	3.5%	30
2	Ginnie Mae II	4.0%	30
3A	Underlying Certificates	(1)	(1)
3B	Underlying Certificates	(1)	(1)
3C	Underlying Certificate	(1)	(1)
3D	Underlying Certificates	(1)	(1)
4A	Underlying Certificate	(1)	(1)
4B	Underlying Certificates	(1)	(1)
5A	Ginnie Mae II	4.0%	30
5B	Ginnie Mae II	4.5%	30
5C	Ginnie Mae II	4.5%	30
5D	Underlying Certificate	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	3.5%	30
9	Ginnie Mae II	4.5%	30
10A	Ginnie Mae II	4.0%	30
10B	Ginnie Mae II	4.0%	30
10C	Ginnie Mae II	4.0%	30

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

<sup>(2)</sup> The Group 3, 4, 5 and 10 Trust Assets consist of subgroups, Subgroup 3A, 3B, 3C, 3D, 4A, 4B, 5A, 5B, 5C, 5D, 10A, 10B and 10C (each, a “Subgroup”).

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C 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>			
\$52,996,547 <sup>(3)</sup>	359	1	3.902%
<b>Group 2 Trust Assets</b>			
\$119,000,000	352	2	4.442%
<b>Subgroup 5A Trust Assets</b>			
\$26,000,066	356	4	4.420%
<b>Subgroup 5B Trust Assets</b>			
\$9,958,682	355	5	4.890%
<b>Subgroup 5C Trust Assets</b>			
\$20,000,000	358	2	4.960%
<b>Group 8 Trust Assets</b>			
\$52,114,084 <sup>(3)</sup>	357	3	3.780%
<b>Group 9 Trust Assets</b>			
\$113,759,825	357	3	4.936%
<b>Subgroup 10A Trust Assets</b>			
\$7,683,888	276	59	4.381%
<b>Subgroup 10B Trust Assets</b>			
\$95,858,000	357	1	4.320%
<b>Subgroup 10C Trust Assets</b>			
\$28,000,000	356	1	4.443%

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

<sup>(2)</sup> The Mortgage Loans underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C 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 and Group 8 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

**Characteristics of the Mortgage Loans Underlying the Group 3, 4, 6 and 7 and Subgroup 5D Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
DF .....	LIBOR + 0.00%	1.55250%	0.00%	5.90%	19	0.00%
EF .....	LIBOR + 0.30%	1.85250%	0.30%	6.50%	19	0.00%
FA .....	LIBOR + 0.30%	1.73185%	0.30%	6.50%	0	0.00%
FH .....	LIBOR + 0.30%	1.85375%	0.30%	6.50%	0	0.00%
FT .....	LIBOR + 0.30%	1.85375%	0.30%	6.50%	0	0.00%
GS .....	5.90% – LIBOR	4.34750%	0.00%	5.90%	19	5.90%
HF .....	LIBOR + 0.30%	1.85375%	0.30%	6.50%	0	0.00%
HS .....	6.20% – LIBOR	4.64625%	0.00%	6.20%	0	6.20%
IE .....	6.20% – LIBOR	0.30000%	0.00%	0.30%	19	6.20%
SA .....	6.20% – LIBOR	4.76815%	0.00%	6.20%	0	6.20%
SH .....	6.20% – LIBOR	4.64625%	0.00%	6.20%	0	6.20%
ST .....	6.20% – LIBOR	4.64625%	0.00%	6.20%	0	6.20%
TF .....	LIBOR + 0.30%	1.85375%	0.30%	6.50%	0	0.00%
TS .....	6.20% – LIBOR	4.64625%	0.00%	6.20%	0	6.20%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Each of Classes KA and KD is a Weighted Average Coupon Class. Class KA will accrue interest during each Accrual Period at the Weighted Average Certificate Rate of the Subgroup 4B Trust Assets for such Accrual Period. Class KD will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain

limitations as set forth under “Description of the Securities—Modification and Exchange” in this Supplement. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
KA .....	2.68655%
KD .....	4.76125%

**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 PZ Accrual Amount will be allocated in the following order of priority:

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

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, concurrently, to FA and PT, pro rata, until retired

#### **SECURITY GROUP 3**

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

#### **SECURITY GROUP 4**

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

#### **SECURITY GROUP 5**

The Subgroup 5A Principal Distribution Amount, the Subgroup 5B Principal Distribution Amount, the Subgroup 5C Principal Distribution Amount, the WZ Accrual Amount and the YZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount, sequentially, to WA and WZ, in that order, until retired
- The YZ Accrual Amount, sequentially, to YA and YZ, in that order, until retired
- 28.5714274725% of the Subgroup 5A Principal Distribution Amount to EF, until retired
- 42.8571371191% of the Subgroup 5B Principal Distribution Amount to EF, until retired
- The remainder of the Subgroup 5A Principal Distribution Amount, the remainder of the Subgroup 5B Principal Distribution Amount and the Subgroup 5C Principal Distribution Amount in the following order of priority:

1. Sequentially, to QA, QG, QH and QJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA and YZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA and WZ, in that order, until retired
4. Sequentially, to YA and YZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to QA, QG, QH and QJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount and the Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount, sequentially, to VA and Z, in that order, until retired
- The Group 8 Principal Distribution Amount, sequentially, to DG, G, H, VA and Z, in that order, until retired

#### **SECURITY GROUP 9**

The Group 9 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to VC, VB and LZ, in that order, until retired
- The Group 9 Principal Distribution Amount, concurrently, as follows:
  1. 56.0477523590%, sequentially, to LC, VC, VB and LZ, in that order, until retired
  2. 43.9522476410% in the following order of priority:
    - a. Sequentially, to PA and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To PU, until retired
    - c. Sequentially, to PA and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 10**

The Subgroup 10A Principal Distribution Amount, the Subgroup 10B Principal Distribution Amount and the Subgroup 10C Principal Distribution Amount will be allocated as follows:

- 35.0649306705% of the Subgroup 10A Principal Distribution Amount to HF, until retired
- 35.0649345907% of the Subgroup 10B Principal Distribution Amount to FH, until retired
- The remainder of the Subgroup 10A Principal Distribution Amount and the remainder of the Subgroup 10B Principal Distribution Amount, sequentially, to HA and HB, in that order, until retired
- The Subgroup 10C Principal Distribution Amount, concurrently, to HC and TF, pro rata, 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>	
PA and PY (in the aggregate) .....	175% PSA through 250% PSA
PB .....	290% PSA through 350% PSA
<b>PAC I Classes</b>	
QA, QG, QH and QJ (in the aggregate) .....	197% PSA through 300% PSA
<b>PAC II Classes</b>	
YA and YZ (in the aggregate) .....	240% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$67,286,662	100% of the Group 6 Trust Assets
BI	40,982,428	100% of the Group 7 Trust Assets
DF	3,956,651	37.6271186441% of the Subgroup 5D Trust Assets
DI	10,149,714	28.5714285714% of DG (SEQ Class)
EI	12,696,000	28.5714285714% of DG, G and H (in the aggregate) (SEQ Classes)
GI	\$10,000,000	50% of the Subgroup 5C Trust Assets
	<u>2,734,010</u>	26% of the Subgroup 5D Trust Assets
	<u>\$12,734,010</u>	
GS	\$ 3,956,651	37.6271186441% of the Subgroup 5D Trust Assets
	<u>11,696,596</u>	100% of EF (PT Class)
	<u>\$15,653,247</u>	



Class	Original Class Notional Balance	Represents Approximately
HI	\$ 646,312	3.75% of HB (SEQ Class)
HS	2,694,350	100% of HF (PT Class)
IA	1,114,297	11.1111111111% of the Subgroup 3B Trust Assets
IB	887,289	28.5714285714% of the Subgroup 3C Trust Assets
IC	827,488	22.2222222222% of the Subgroup 3D Trust Assets
ID	11,502,285	28.5714285714% of DG and G (in the aggregate) (SEQ Classes)
IE	11,696,596	100% of EF (PT Class)
IL	3,333,333	6.6666666667% of LC (SEQ Class)
IO	37,919,941	33.3333333333% of the Group 9 Trust Assets
IP	7,142,857	14.2857142857% of PB (PAC/AD Class)
KI	1,419,566	100% of the Subgroup 4A Trust Assets
SA	34,000,000	100% of FA (PT Class)
SH	33,612,545	100% of FH (PT Class)
ST	44,306,895	100% of FH, HF and TF (in the aggregate) (PT Classes)
TS	8,000,000	100% of TF (PT Class)

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

**Regular and Residual Classes:** Classes RR, R6 and R7 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 3, 4, 5, 8, 9 and 10 Issuing and Pooling REMICs. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 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.

***The level of LIBOR will affect the yields on floating rate, inverse floating rate and weighted average coupon securities.*** If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate and weighted average coupon securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally,

the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

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

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

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3, 4, 5, 6 and 7 securities.*** The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates

included in trust asset subgroup 3B are not entitled to distributions of principal until certain classes of the related underlying series have been paid down to a specified level and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, certain of the underlying certificates included in trust asset subgroup 4B is a class that provides support to other classes, and it is entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, this underlying certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset group 6 and subgroups 3A, 4A and 4B on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset subgroups 3A and 4B are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 3 and 4 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

This supplement contains no information as to whether the underlying certificates or the related classes with which the notional underlying certificates reduce have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

***Up to 10% of the mortgage loans underlying the group 2, 3, 4, 5, 9 and 10 trust assets and up to 100% of the mortgage loans underlying the group 1, 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.

***Changes to, or elimination of, LIBOR could adversely affect your investment in the securities.*** On July 27, 2017, the U.K.-based Financial Conduct Authority (the “FCA”) announced its intention to cease sustaining LIBOR after 2021. The FCA indicated that it does not intend to sustain LIBOR through using its influence or legal powers beyond that date. It is possible that the ICE Benchmark Administration

(“IBA”) and the reference banks could continue to produce LIBOR on the current basis after 2021, if they are willing and able to do so, but it cannot be assured that LIBOR will survive in its current form, or at all. In the event IBA ceases to set or publish a rate for LIBOR, the Trustee shall propose a new index for approval by Ginnie Mae based upon comparable information and methodology. The Trustee shall propose an alternative index only if it receives an opinion of counsel that the selection of such alternative index will not cause the related Trust REMIC or REMICs to lose their classification as REMICs for United States federal income tax purposes. The effect of the FCA’s decision not to sustain LIBOR, or, if changes are ultimately made to LIBOR, the effect of those changes, cannot be predicted. In addition, it cannot be predicted what alternative index would be chosen should this occur. If LIBOR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of securities with distributions or interest rates based on LIBOR could be adversely affected.

***The securities may not be a suitable investment for you.*** The securities, especially the group 3, 4, 5, 6 and 7 securities and, in particular, the support, interest only, weighted average coupon, accrual and residual classes, are not suitable investments for all investors.

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

You will bear the market risks of your investment. The market values of the classes are likely

to fluctuate. These fluctuations may be significant and could result in significant losses to you.

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

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

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

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

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

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



## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1, 2, 8, 9 and 10 and Subgroups 5A, 5B and 5C)

The Trust MBS are either:

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

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

### The Underlying Certificates (Groups 3, 4, 6 and 7 and Subgroup 5D)

The Group 3, 4, 6 and 7 and Subgroup 5D Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

### The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 8, 9 and 10

and Subgroup 5A, 5B and 5C Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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



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

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

## Distributions

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

## Interest Distributions

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

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

## Categories of Classes

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

## Accrual Periods

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

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

### *Fixed Rate Classes*

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

### *Floating Rate and Inverse Floating Rate Classes*

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. The Trustee or its agent will determine LIBOR on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR” in the Base Offering Circular.

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

### *Weighted Average Coupon Classes*

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

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

### *Accrual Classes*

Each of Classes LZ, PZ, WZ, YZ and Z is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

## **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

## **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4, 5, 8, 9 and 10 Issuing REMIC and the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4, 5, 8, 9 and 10 Pooling REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R7 Securities will represent the beneficial ownership of the Residual Interest in the Group 7 REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class RR, R6 and R7 Securities have no Class Principal Balance and do not accrue interest. The Class RR, R6 and R7 Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group or Groups has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

## **Class Factors**

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

## **Termination**

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

For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1, 2, 3, 4, 5, 8, 9 and 10 Issuing and Pooling REMICs	Group 1, 2, 3, 4, 5, 8, 9 and 10 Securities
Group 6 REMIC	Group 6 Securities
Group 7 REMIC	Group 7 Securities

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

With respect to each of Security Groups 6 and 7, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities shall have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase shall be for cash in an amount equal to (A) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder.

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

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 4, 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 4, 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.*

In the case of Combination 1, Class KD is a Weighted Average Coupon Class that will accrue interest as described under “Terms Sheet — Interest Rates” in this Supplement. In the event that either (1) the Interest Rate of such MX Class will equal or exceed 1,200% per annum for any Accrual Period or (2) the Class Principal Balance of such MX Class will be reduced to zero on any Distribution Date, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date in the first case, and prior to the related Distribution Date on which the Class Principal Balance of such MX Class would be reduced to zero in the second case, effect a mandatory exchange of such MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2018-001. 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  $\frac{1}{32}$  of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of a mandatory exchange described above; and provided, further, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. The fee must be paid concurrently with the exchange.

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

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

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

### **General**

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

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

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

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

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

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

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

Investors in the Group 3, 4, 5, 6 and 7 Securities are urged to review the discussion under "Risk Factors — *The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3, 4, 5, 6 and 7 securities*" in this Supplement.

### **Accretion Directed Classes**

Classes PB, VA, VB, VC, WA and YA are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class IP is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class 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 VA, VB and VC will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within any applicable Effective 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 an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes VA, VB and VC will be reduced at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations — Decrement Tables” in this Supplement.

#### Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in years)<sup>(1)</sup></u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VA .....	7.0	January 2031	203% PSA
VB .....	16.0	April 2038	69% PSA
VC .....	6.0	May 2029	195% PSA

<sup>(1)</sup> 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 VA, VB or VC, 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>	
PA and PY (in the aggregate) .....	175% PSA through 250% PSA
PB .....	290% PSA through 350% PSA
<b>PAC I Classes</b>	
QA, QG, QH and QJ (in the aggregate) .....	197% PSA through 300% PSA
<b>PAC II Classes</b>	
YA and YZ (in the aggregate) .....	240% PSA through 300% PSA



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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above 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 characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 8, 9 and 10 and Subgroup 5A, 5B and 5C Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.
2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.
3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in February 2018.
4. A termination of the Trust or the Underlying Trusts does not occur.
5. The Closing Date for the Securities is January 30, 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. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.
8. Each Class is held from the Closing Date and is not exchanged in whole or in part, including that there is no mandatory exchange of any MX Class that is a Weighted Average Coupon Class.

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 IP and PB					Class PZ				
	0%	290%	320%	350%	700%	0%	290%	320%	350%	700%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100
January 2019 . . . .	98	93	93	93	93	104	104	96	88	0
January 2020 . . . .	96	80	80	80	66	107	107	81	56	0
January 2021 . . . .	94	64	64	64	38	111	111	66	21	0
January 2022 . . . .	92	50	50	50	22	115	115	58	4	0
January 2023 . . . .	90	39	39	39	12	119	119	58	0	0
January 2024 . . . .	88	30	30	30	7	123	119	57	0	0
January 2025 . . . .	86	23	23	23	4	128	113	53	0	0
January 2026 . . . .	83	18	18	18	2	132	104	49	0	0
January 2027 . . . .	80	14	14	14	1	137	94	43	0	0
January 2028 . . . .	78	10	10	10	1	142	83	38	0	0
January 2029 . . . .	75	8	8	8	0	147	72	33	0	0
January 2030 . . . .	72	6	6	6	0	152	62	28	0	0
January 2031 . . . .	69	5	5	5	0	158	53	23	0	0
January 2032 . . . .	65	3	3	3	0	163	44	19	0	0
January 2033 . . . .	62	3	3	3	0	169	37	16	0	0
January 2034 . . . .	58	2	2	2	0	175	30	13	0	0
January 2035 . . . .	54	1	1	1	0	181	25	10	0	0
January 2036 . . . .	50	1	1	1	0	188	20	8	0	0
January 2037 . . . .	46	1	1	1	0	194	16	7	0	0
January 2038 . . . .	42	1	1	1	0	201	13	5	0	0
January 2039 . . . .	37	0	0	0	0	208	10	4	0	0
January 2040 . . . .	32	0	0	0	0	216	8	3	0	0
January 2041 . . . .	27	0	0	0	0	223	6	2	0	0
January 2042 . . . .	21	0	0	0	0	231	4	2	0	0
January 2043 . . . .	16	0	0	0	0	240	3	1	0	0
January 2044 . . . .	10	0	0	0	0	248	2	1	0	0
January 2045 . . . .	4	0	0	0	0	257	1	0	0	0
January 2046 . . . .	0	0	0	0	0	216	1	0	0	0
January 2047 . . . .	0	0	0	0	0	111	0	0	0	0
January 2048 . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . .	16.8	5.0	5.0	5.0	3.0	28.8	13.2	8.2	2.2	0.6

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Classes FA, PT and SA				
	0%	200%	318%	500%	700%
Initial Percent . . .	100	100	100	100	100
January 2019 . . . .	99	95	93	90	86
January 2020 . . . .	97	86	79	70	60
January 2021 . . . .	96	74	63	48	35
January 2022 . . . .	94	64	50	33	20
January 2023 . . . .	92	55	40	23	11
January 2024 . . . .	91	47	31	16	6
January 2025 . . . .	89	41	25	11	4
January 2026 . . . .	87	35	19	7	2
January 2027 . . . .	85	30	15	5	1
January 2028 . . . .	83	25	12	3	1
January 2029 . . . .	80	22	9	2	0
January 2030 . . . .	78	18	7	2	0
January 2031 . . . .	75	15	6	1	0
January 2032 . . . .	72	13	4	1	0
January 2033 . . . .	69	11	3	0	0
January 2034 . . . .	66	9	3	0	0
January 2035 . . . .	63	8	2	0	0
January 2036 . . . .	60	6	2	0	0
January 2037 . . . .	56	5	1	0	0
January 2038 . . . .	52	4	1	0	0
January 2039 . . . .	48	3	1	0	0
January 2040 . . . .	44	3	0	0	0
January 2041 . . . .	40	2	0	0	0
January 2042 . . . .	35	2	0	0	0
January 2043 . . . .	30	1	0	0	0
January 2044 . . . .	24	1	0	0	0
January 2045 . . . .	19	0	0	0	0
January 2046 . . . .	13	0	0	0	0
January 2047 . . . .	7	0	0	0	0
January 2048 . . . .	0	0	0	0	0
Weighted Average Life (years) . . . .	19.0	7.3	5.2	3.6	2.8

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Class A					Class B					Class IA				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	92	85	80	77	74	100	100	100	100	100	100	100	100	100	100
January 2020	87	74	67	58	46	100	100	100	100	100	100	100	100	65	31
January 2021	82	65	47	35	28	100	100	100	100	100	100	98	37	0	0
January 2022	78	52	35	27	20	100	100	100	100	100	100	63	0	0	0
January 2023	74	40	29	20	13	100	100	100	100	100	100	29	0	0	0
January 2024	71	31	25	15	8	100	100	100	100	100	100	1	0	0	0
January 2025	68	27	21	11	4	100	100	100	100	100	100	0	0	0	0
January 2026	65	24	17	7	2	100	100	100	100	100	100	0	0	0	0
January 2027	61	20	13	5	0	100	100	100	100	0	96	0	0	0	0
January 2028	57	17	10	2	0	100	100	100	100	0	84	0	0	0	0
January 2029	52	15	8	1	0	100	100	100	100	0	69	0	0	0	0
January 2030	47	12	6	0	0	100	100	100	0	0	54	0	0	0	0
January 2031	43	9	4	0	0	100	100	100	0	0	38	0	0	0	0
January 2032	37	7	2	0	0	100	100	100	0	0	21	0	0	0	0
January 2033	32	5	1	0	0	100	100	100	0	0	6	0	0	0	0
January 2034	29	3	0	0	0	100	100	0	0	0	0	0	0	0	0
January 2035	26	1	0	0	0	100	100	0	0	0	0	0	0	0	0
January 2036	24	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2037	21	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2038	18	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2039	15	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2040	12	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2041	9	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2042	5	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2043	1	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	11.6	5.4	4.1	3.1	2.4	25.4	17.5	15.7	11.4	8.7	12.2	4.4	2.8	2.2	1.8

PSA Prepayment Assumption Rates										
Distribution Date	Class IB					Class IC				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2019	91	79	67	55	43	40	13	0	0	0
January 2020	81	59	38	18	0	10	0	0	0	0
January 2021	71	40	12	0	0	0	0	0	0	0
January 2022	61	21	0	0	0	0	0	0	0	0
January 2023	50	4	0	0	0	0	0	0	0	0
January 2024	39	0	0	0	0	0	0	0	0	0
January 2025	27	0	0	0	0	0	0	0	0	0
January 2026	15	0	0	0	0	0	0	0	0	0
January 2027	3	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	4.9	2.5	1.6	1.2	0.9	1.0	0.5	0.3	0.2	0.2

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes KA and KD					Class KI				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2019	100	100	93	80	66	97	90	87	87	86
January 2020	100	100	81	48	0	94	81	73	73	62
January 2021	100	100	77	29	0	91	72	61	57	44
January 2022	99	99	77	12	0	87	63	51	44	30
January 2023	99	99	77	11	0	84	55	41	33	20
January 2024	99	99	77	11	0	80	47	32	25	13
January 2025	99	99	77	11	0	76	40	25	18	7
January 2026	99	99	76	11	0	73	34	19	12	3
January 2027	98	98	74	11	0	68	27	14	8	0
January 2028	98	98	72	11	0	64	21	10	4	0
January 2029	98	98	69	10	0	60	16	6	2	0
January 2030	98	98	66	10	0	55	11	4	0	0
January 2031	98	98	63	10	0	51	6	1	0	0
January 2032	97	97	60	10	0	46	1	0	0	0
January 2033	97	97	55	9	0	41	0	0	0	0
January 2034	97	97	50	5	0	35	0	0	0	0
January 2035	97	97	43	2	0	30	0	0	0	0
January 2036	96	96	33	0	0	24	0	0	0	0
January 2037	96	91	24	0	0	18	0	0	0	0
January 2038	96	81	16	0	0	12	0	0	0	0
January 2039	96	71	10	0	0	6	0	0	0	0
January 2040	95	58	4	0	0	0	0	0	0	0
January 2041	95	37	1	0	0	0	0	0	0	0
January 2042	72	20	0	0	0	0	0	0	0	0
January 2043	68	12	0	0	0	0	0	0	0	0
January 2044	67	6	0	0	0	0	0	0	0	0
January 2045	44	0	0	0	0	0	0	0	0	0
January 2046	18	0	0	0	0	0	0	0	0	0
January 2047	0	0	0	0	0	0	0	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	25.7	22.0	13.3	3.4	1.1	12.4	6.1	4.7	4.1	3.1

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class DF					Classes EF and IE					Class GI					Class GS				
	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	98	92	90	89	79	99	94	93	92	85	99	95	93	92	86	99	94	92	91	84
January 2020	97	81	75	73	53	97	84	80	78	61	97	85	81	79	63	97	83	79	77	59
January 2021	95	70	62	59	33	96	73	66	63	38	96	74	67	64	40	96	72	65	62	37
January 2022	93	60	51	47	21	94	63	54	50	24	94	64	55	51	25	94	62	53	50	23
January 2023	91	52	42	38	13	93	54	44	40	15	93	55	45	41	16	92	54	44	40	15
January 2024	89	45	34	30	8	91	47	36	32	9	91	48	37	33	10	90	46	36	32	9
January 2025	87	39	28	24	5	89	40	30	26	6	89	41	30	27	6	89	40	29	26	6
January 2026	85	33	23	19	3	87	35	24	21	4	87	35	25	21	4	87	34	24	20	4
January 2027	82	28	19	15	2	85	30	20	17	2	85	30	20	17	2	84	29	19	16	2
January 2028	80	24	15	12	1	83	25	16	13	1	83	26	16	14	1	82	25	16	13	1
January 2029	77	21	12	10	1	81	22	13	10	1	81	22	13	11	1	80	21	13	10	1
January 2030	74	18	10	8	0	78	18	11	8	1	78	19	11	9	1	77	18	10	8	1
January 2031	71	15	8	6	0	76	16	8	7	0	75	16	9	7	0	75	16	8	6	0
January 2032	68	13	6	5	0	73	13	7	5	0	73	14	7	5	0	72	13	7	5	0
January 2033	65	11	5	4	0	70	11	5	4	0	70	11	6	4	0	69	11	5	4	0
January 2034	62	9	4	3	0	67	9	4	3	0	67	10	4	3	0	66	9	4	3	0
January 2035	58	7	3	2	0	64	8	3	2	0	63	8	4	3	0	62	8	3	2	0
January 2036	55	6	3	2	0	60	6	3	2	0	60	7	3	2	0	59	6	3	2	0
January 2037	51	5	2	1	0	57	5	2	1	0	56	6	2	1	0	55	5	2	1	0
January 2038	47	4	2	1	0	53	4	2	1	0	52	5	2	1	0	51	4	2	1	0
January 2039	43	3	1	1	0	49	4	1	1	0	48	4	1	1	0	47	3	1	1	0
January 2040	38	3	1	1	0	45	3	1	1	0	44	3	1	1	0	43	3	1	1	0
January 2041	34	2	1	0	0	40	2	1	0	0	39	2	1	0	0	38	2	1	0	0
January 2042	29	2	0	0	0	35	2	1	0	0	35	2	1	0	0	34	2	1	0	0
January 2043	24	1	0	0	0	30	1	0	0	0	29	1	0	0	0	29	1	0	0	0
January 2044	18	1	0	0	0	25	1	0	0	0	24	1	0	0	0	23	1	0	0	0
January 2045	13	0	0	0	0	19	1	0	0	0	18	1	0	0	0	18	1	0	0	0
January 2046	7	0	0	0	0	13	0	0	0	0	12	0	0	0	0	12	0	0	0	0
January 2047	1	0	0	0	0	7	0	0	0	0	6	0	0	0	0	5	0	0	0	0
January 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)	17.8	7.0	5.5	5.0	2.7	19.1	7.2	5.8	5.3	3.0	19.0	7.3	5.8	5.4	3.1	18.8	7.2	5.7	5.2	2.9

Security Group 5 PSA Prepayment Assumption Rates																				
Distribution Date	Class QA					Class QB					Class QC					Class QG				
	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	98	93	93	93	93	98	93	93	93	93	98	94	94	94	94	100	100	100	100	100
January 2020	97	80	80	80	70	97	82	82	82	72	97	82	82	82	73	100	100	100	100	100
January 2021	95	65	65	65	40	95	68	68	68	44	95	69	69	69	46	100	100	100	100	100
January 2022	93	52	52	52	20	93	56	56	56	26	93	57	57	57	28	100	100	100	100	100
January 2023	91	41	41	41	8	91	45	45	45	14	91	47	47	47	17	100	100	100	100	100
January 2024	88	31	31	31	0	89	36	36	36	7	89	38	38	38	10	100	100	100	100	100
January 2025	86	22	22	22	0	87	27	27	27	2	87	30	30	30	6	100	100	100	100	35
January 2026	83	15	15	15	0	84	21	21	21	0	85	24	24	24	3	100	100	100	100	0
January 2027	81	9	9	9	0	82	16	16	16	0	83	19	19	19	2	100	100	100	100	0
January 2028	78	5	5	5	0	79	11	11	11	0	80	15	15	15	1	100	100	100	100	0
January 2029	75	1	1	1	0	77	8	8	8	0	77	11	11	11	0	100	100	100	100	0
January 2030	72	0	0	0	0	74	5	5	5	0	75	9	9	9	0	100	77	77	77	0
January 2031	68	0	0	0	0	70	3	3	3	0	72	7	7	7	0	100	45	45	45	0
January 2032	65	0	0	0	0	67	1	1	1	0	68	5	5	5	0	100	20	20	20	0
January 2033	61	0	0	0	0	64	0	0	0	0	65	4	4	4	0	100	0	0	0	0
January 2034	57	0	0	0	0	60	0	0	0	0	61	3	3	3	0	100	0	0	0	0
January 2035	53	0	0	0	0	56	0	0	0	0	58	2	2	2	0	100	0	0	0	0
January 2036	48	0	0	0	0	52	0	0	0	0	54	1	1	1	0	100	0	0	0	0
January 2037	43	0	0	0	0	47	0	0	0	0	49	1	1	1	0	100	0	0	0	0
January 2038	38	0	0	0	0	43	0	0	0	0	45	0	0	0	0	100	0	0	0	0
January 2039	33	0	0	0	0	38	0	0	0	0	40	0	0	0	0	100	0	0	0	0
January 2040	27	0	0	0	0	32	0	0	0	0	35	0	0	0	0	100	0	0	0	0
January 2041	21	0	0	0	0	27	0	0	0	0	29	0	0	0	0	100	0	0	0	0
January 2042	15	0	0	0	0	21	0	0	0	0	24	0	0	0	0	100	0	0	0	0
January 2043	8	0	0	0	0	15	0	0	0	0	18	0	0	0	0	100	0	0	0	0
January 2044	1	0	0	0	0	8	0	0	0	0	11	0	0	0	0	100	0	0	0	0
January 2045	0	0	0	0	0	1	0	0	0	0	5	0	0	0	0	13	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 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)	16.3	4.7	4.7	4.7	2.8	17.0	5.2	5.2	5.2	3.1	17.4	5.7	5.7	5.7	3.3	26.7	13.0	13.0	13.0	6.8

PSA Prepayment Assumption Rates															
Distribution Date	Class QH				Class QJ					Class WA					
	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	100	100	100	100	100	100	100	100	100	100	100	100	93	85	11
January 2020	100	100	100	100	100	100	100	100	100	100	100	100	78	57	0
January 2021	100	100	100	100	100	100	100	100	100	100	100	100	64	28	0
January 2022	100	100	100	100	100	100	100	100	100	100	100	100	55	11	0
January 2023	100	100	100	100	100	100	100	100	100	100	100	100	50	2	0
January 2024	100	100	100	100	100	100	100	100	100	100	100	100	48	0	0
January 2025	100	100	100	100	100	100	100	100	100	100	100	100	46	0	0
January 2026	100	100	100	100	90	100	100	100	100	100	100	100	44	0	0
January 2027	100	100	100	100	44	100	100	100	100	100	100	100	40	0	0
January 2028	100	100	100	100	16	100	100	100	100	100	100	100	37	0	0
January 2029	100	100	100	100	0	100	100	100	100	93	100	100	33	0	0
January 2030	100	100	100	100	0	100	100	100	100	57	100	100	29	0	0
January 2031	100	100	100	100	0	100	100	100	100	35	100	100	25	0	0
January 2032	100	100	100	100	0	100	100	100	100	22	100	100	22	0	0
January 2033	100	99	99	99	0	100	100	100	100	13	100	92	18	0	0
January 2034	100	71	71	71	0	100	100	100	100	8	100	80	15	0	0
January 2035	100	48	48	48	0	100	100	100	100	5	100	69	13	0	0
January 2036	100	30	30	30	0	100	100	100	100	3	100	59	11	0	0
January 2037	100	16	16	16	0	100	100	100	100	2	100	50	9	0	0
January 2038	100	4	4	4	0	100	100	100	100	1	100	42	7	0	0
January 2039	100	0	0	0	0	100	86	86	86	1	100	35	6	0	0
January 2040	100	0	0	0	0	100	63	63	63	0	100	28	4	0	0
January 2041	100	0	0	0	0	100	46	46	46	0	100	23	3	0	0
January 2042	100	0	0	0	0	100	33	33	33	0	100	18	2	0	0
January 2043	100	0	0	0	0	100	23	23	23	0	100	13	2	0	0
January 2044	100	0	0	0	0	100	15	15	15	0	100	9	1	0	0
January 2045	100	0	0	0	0	100	9	9	9	0	100	6	1	0	0
January 2046	0	0	0	0	0	5	5	5	5	0	100	3	0	0	0
January 2047	0	0	0	0	0	2	2	2	2	0	86	1	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.4	17.2	17.2	17.2	9.0	27.8	23.3	23.3	23.3	12.9	29.4	19.8	8.1	2.3	0.7



Security Group 5 PSA Prepayment Assumption Rates															
Distribution Date	Class WZ					Class YA					Class YZ				
	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%	0%	197%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	103	103	103	103	103	100	100	87	87	87	103	103	103	103	103
January 2020	106	106	106	106	0	100	100	62	62	0	106	106	106	106	0
January 2021	109	109	109	109	0	100	100	36	36	0	109	109	109	109	0
January 2022	113	113	113	113	0	100	100	18	18	0	113	113	113	113	0
January 2023	116	116	116	116	0	100	100	7	7	0	116	116	116	116	0
January 2024	120	120	120	7	0	100	100	1	1	0	120	120	120	120	0
January 2025	123	123	123	4	0	100	99	0	0	0	123	123	8	8	0
January 2026	127	127	127	4	0	100	93	0	0	0	127	127	8	8	0
January 2027	131	131	131	4	0	100	82	0	0	0	131	131	8	8	0
January 2028	135	135	135	4	0	100	68	0	0	0	135	135	8	8	0
January 2029	139	139	139	4	0	100	53	0	0	0	139	139	8	8	0
January 2030	143	143	143	4	0	100	37	0	0	0	143	143	8	8	0
January 2031	148	148	148	4	0	100	21	0	0	0	148	148	8	8	0
January 2032	152	152	152	4	0	100	5	0	0	0	152	152	8	8	0
January 2033	157	157	157	4	0	100	0	0	0	0	157	8	8	8	0
January 2034	162	162	162	4	0	100	0	0	0	0	162	8	8	8	0
January 2035	166	166	166	4	0	100	0	0	0	0	166	8	8	8	0
January 2036	171	171	171	4	0	100	0	0	0	0	171	8	8	8	0
January 2037	177	177	177	4	0	100	0	0	0	0	177	8	8	8	0
January 2038	182	182	182	4	0	100	0	0	0	0	182	8	8	8	0
January 2039	188	188	188	4	0	100	0	0	0	0	188	8	8	8	0
January 2040	193	193	193	4	0	100	0	0	0	0	193	8	8	8	0
January 2041	199	199	199	4	0	100	0	0	0	0	199	8	8	8	0
January 2042	205	205	205	4	0	100	0	0	0	0	205	8	8	8	0
January 2043	212	212	212	4	0	100	0	0	0	0	212	8	8	8	0
January 2044	218	218	218	4	0	100	0	0	0	0	218	8	8	8	0
January 2045	225	225	225	4	0	100	0	0	0	0	225	8	8	8	0
January 2046	231	231	231	4	0	80	0	0	0	0	231	8	8	8	0
January 2047	238	238	133	4	0	0	0	0	0	0	8	8	8	8	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	30.0	29.7	29.1	6.7	1.1	28.3	11.1	2.6	2.6	1.2	28.9	15.2	8.0	8.0	1.5

Security Group 6 PSA Prepayment Assumption Rates					
Distribution Date	Class AI				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2019	97	91	87	85	81
January 2020	94	82	73	66	56
January 2021	91	73	60	49	36
January 2022	88	64	48	35	22
January 2023	84	56	38	24	12
January 2024	81	49	29	16	8
January 2025	77	42	21	11	5
January 2026	74	35	15	8	3
January 2027	70	29	12	5	1
January 2028	66	23	9	3	0
January 2029	62	18	7	2	0
January 2030	58	15	5	1	0
January 2031	53	12	4	0	0
January 2032	49	10	2	0	0
January 2033	44	7	1	0	0
January 2034	40	6	1	0	0
January 2035	35	4	0	0	0
January 2036	29	3	0	0	0
January 2037	24	2	0	0	0
January 2038	19	1	0	0	0
January 2039	16	1	0	0	0
January 2040	12	1	0	0	0
January 2041	8	0	0	0	0
January 2042	5	0	0	0	0
January 2043	3	0	0	0	0
January 2044	1	0	0	0	0
January 2045	0	0	0	0	0
January 2046	0	0	0	0	0
January 2047	0	0	0	0	0
Weighted Average Life (years)	13.3	6.8	4.6	3.6	2.7

Security Group 7 PSA Prepayment Assumption Rates					
Distribution Date	Class BI				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2019	98	93	88	83	77
January 2020	96	85	75	66	58
January 2021	93	78	65	53	43
January 2022	91	72	56	42	32
January 2023	88	65	48	34	23
January 2024	86	60	41	27	17
January 2025	83	54	35	21	13
January 2026	81	50	29	17	9
January 2027	78	45	25	13	7
January 2028	75	41	21	11	5
January 2029	72	37	18	8	4
January 2030	69	33	15	7	3
January 2031	65	30	13	5	2
January 2032	62	26	11	4	1
January 2033	59	23	9	3	1
January 2034	55	21	7	2	1
January 2035	51	18	6	2	1
January 2036	47	16	5	1	0
January 2037	43	14	4	1	0
January 2038	39	11	3	1	0
January 2039	35	10	2	1	0
January 2040	31	8	2	0	0
January 2041	26	6	1	0	0
January 2042	21	5	1	0	0
January 2043	16	4	1	0	0
January 2044	11	2	0	0	0
January 2045	6	1	0	0	0
January 2046	1	0	0	0	0
January 2047	0	0	0	0	0
Weighted Average					
Life (years)	16.3	9.6	6.3	4.5	3.5

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Classes DA, DB, DC, DE, DG, DH, DI, DJ and DK					Classes DL, DM, DN, DP, DQ, DT, DU, DW and ID					Class E				
	0%	100%	230%	400%	500%	0%	100%	230%	400%	500%	0%	100%	230%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	98	95	91	86	84	98	95	92	88	85	100	100	100	100	100
January 2020	96	86	75	61	53	96	87	78	66	59	100	100	100	100	100
January 2021	93	75	56	34	22	94	78	61	42	31	100	100	100	100	100
January 2022	91	65	40	13	0	92	70	47	23	12	100	100	100	100	100
January 2023	88	56	26	0	0	89	61	35	10	0	100	100	100	100	100
January 2024	85	48	15	0	0	87	54	25	0	0	100	100	100	100	100
January 2025	82	40	5	0	0	84	47	16	0	0	100	100	100	100	69
January 2026	79	32	0	0	0	82	40	9	0	0	100	100	100	83	47
January 2027	76	25	0	0	0	79	34	2	0	0	100	100	100	61	32
January 2028	73	19	0	0	0	76	28	0	0	0	100	100	100	45	22
January 2029	69	13	0	0	0	73	23	0	0	0	100	100	100	33	15
January 2030	65	7	0	0	0	69	18	0	0	0	100	100	96	24	10
January 2031	61	2	0	0	0	66	13	0	0	0	100	100	79	18	7
January 2032	57	0	0	0	0	62	9	0	0	0	100	100	65	13	4
January 2033	53	0	0	0	0	58	5	0	0	0	100	100	54	9	3
January 2034	48	0	0	0	0	54	1	0	0	0	100	100	44	7	2
January 2035	44	0	0	0	0	50	0	0	0	0	100	100	36	5	1
January 2036	38	0	0	0	0	46	0	0	0	0	100	100	29	3	1
January 2037	33	0	0	0	0	41	0	0	0	0	100	100	23	2	1
January 2038	28	0	0	0	0	36	0	0	0	0	100	96	18	2	0
January 2039	22	0	0	0	0	31	0	0	0	0	100	82	15	1	0
January 2040	16	0	0	0	0	25	0	0	0	0	100	70	11	1	0
January 2041	9	0	0	0	0	20	0	0	0	0	100	58	9	1	0
January 2042	2	0	0	0	0	14	0	0	0	0	100	47	6	0	0
January 2043	0	0	0	0	0	7	0	0	0	0	100	37	5	0	0
January 2044	0	0	0	0	0	1	0	0	0	0	100	28	3	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	100	20	2	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	83	12	1	0	0
January 2047	0	0	0	0	0	0	0	0	0	0	43	5	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	14.6	6.1	3.6	2.5	2.1	15.8	7.2	4.2	2.8	2.4	28.8	24.1	16.5	10.6	8.6

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Classes EA, EB, EC, ED, EG, EH, EI, EJ and EK					Class G					Class H				
	0%	100%	230%	400%	500%	0%	100%	230%	400%	500%	0%	100%	230%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	98	96	93	89	87	100	100	100	100	100	100	100	100	100	100
January 2020	96	89	80	69	63	100	100	100	100	100	100	100	100	100	100
January 2021	95	80	65	47	38	100	100	100	100	100	100	100	100	100	100
January 2022	93	72	52	31	20	100	100	100	100	100	100	100	100	100	100
January 2023	90	65	41	18	8	100	100	100	83	0	100	100	100	100	90
January 2024	88	58	32	9	0	100	100	100	0	0	100	100	100	96	3
January 2025	86	52	24	2	0	100	100	100	0	0	100	100	100	23	0
January 2026	83	46	17	0	0	100	100	73	0	0	100	100	100	0	0
January 2027	81	40	12	0	0	100	100	20	0	0	100	100	100	0	0
January 2028	78	35	7	0	0	100	100	0	0	0	100	100	72	0	0
January 2029	75	30	3	0	0	100	100	0	0	0	100	100	29	0	0
January 2030	72	26	0	0	0	100	100	0	0	0	100	100	0	0	0
January 2031	69	21	0	0	0	100	100	0	0	0	100	100	0	0	0
January 2032	66	18	0	0	0	100	76	0	0	0	100	100	0	0	0
January 2033	62	14	0	0	0	100	42	0	0	0	100	100	0	0	0
January 2034	59	11	0	0	0	100	10	0	0	0	100	100	0	0	0
January 2035	55	7	0	0	0	100	0	0	0	0	100	78	0	0	0
January 2036	51	4	0	0	0	100	0	0	0	0	100	47	0	0	0
January 2037	47	2	0	0	0	100	0	0	0	0	100	19	0	0	0
January 2038	42	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2039	37	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2040	32	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2041	27	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2042	22	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2043	16	0	0	0	0	63	0	0	0	0	100	0	0	0	0
January 2044	10	0	0	0	0	6	0	0	0	0	100	0	0	0	0
January 2045	4	0	0	0	0	0	0	0	0	0	40	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.9	8.2	4.8	3.2	2.7	25.2	14.8	8.4	5.4	4.5	26.9	18.0	10.5	6.6	5.5

PSA Prepayment Assumption Rates										
Distribution Date	Class VA					Class Z				
	0%	100%	230%	400%	500%	0%	100%	230%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2019	94	94	94	94	94	104	104	104	104	104
January 2020	87	87	87	87	87	107	107	107	107	107
January 2021	81	81	81	81	81	111	111	111	111	111
January 2022	74	74	74	74	74	115	115	115	115	115
January 2023	67	67	67	67	67	119	119	119	119	119
January 2024	59	59	59	59	59	123	123	123	123	123
January 2025	52	52	52	52	0	128	128	128	128	109
January 2026	44	44	44	0	0	132	132	132	131	74
January 2027	36	36	36	0	0	137	137	137	96	50
January 2028	27	27	27	0	0	142	142	142	71	34
January 2029	18	18	18	0	0	147	147	147	52	23
January 2030	9	9	0	0	0	152	152	151	38	16
January 2031	0	0	0	0	0	157	157	125	28	10
January 2032	0	0	0	0	0	157	157	103	20	7
January 2033	0	0	0	0	0	157	157	85	15	5
January 2034	0	0	0	0	0	157	157	69	11	3
January 2035	0	0	0	0	0	157	157	56	8	2
January 2036	0	0	0	0	0	157	157	45	5	1
January 2037	0	0	0	0	0	157	157	36	4	1
January 2038	0	0	0	0	0	157	150	29	3	1
January 2039	0	0	0	0	0	157	129	23	2	0
January 2040	0	0	0	0	0	157	109	18	1	0
January 2041	0	0	0	0	0	157	91	14	1	0
January 2042	0	0	0	0	0	157	74	10	1	0
January 2043	0	0	0	0	0	157	59	7	0	0
January 2044	0	0	0	0	0	157	44	5	0	0
January 2045	0	0	0	0	0	157	31	3	0	0
January 2046	0	0	0	0	0	131	19	2	0	0
January 2047	0	0	0	0	0	67	8	1	0	0
January 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.0	7.0	6.9	5.7	5.0	28.8	24.1	16.7	11.2	9.2

Security Group 9 PSA Prepayment Assumption Rates															
Distribution Date	Classes AB and IO					Classes IL and LC					Class LZ				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	99	95	95	94	89	98	94	93	92	86	103	103	103	103	103
January 2020	97	87	85	82	69	97	83	81	77	60	106	106	106	106	106
January 2021	96	76	73	69	47	95	70	66	60	33	109	109	109	109	109
January 2022	95	67	63	57	33	93	58	53	46	14	113	113	113	113	113
January 2023	93	59	54	48	22	91	47	42	34	1	116	116	116	116	116
January 2024	91	51	47	40	15	89	38	32	23	0	120	120	120	120	120
January 2025	90	45	40	33	10	87	30	23	15	0	123	123	123	123	89
January 2026	88	39	34	27	7	84	23	16	7	0	127	127	127	127	61
January 2027	86	34	29	23	5	82	16	10	1	0	131	131	131	131	41
January 2028	84	30	25	19	3	79	10	4	0	0	135	135	135	135	28
January 2029	81	26	21	15	2	76	5	0	0	0	139	139	139	131	19
January 2030	79	22	18	13	2	73	1	0	0	0	143	143	143	108	13
January 2031	77	19	15	10	1	70	0	0	0	0	148	148	129	88	9
January 2032	74	17	13	8	1	67	0	0	0	0	152	141	108	72	6
January 2033	71	14	11	7	0	63	0	0	0	0	157	121	91	59	4
January 2034	68	12	9	6	0	59	0	0	0	0	162	103	76	48	3
January 2035	65	10	7	5	0	55	0	0	0	0	166	87	63	38	2
January 2036	61	9	6	4	0	51	0	0	0	0	171	74	52	31	1
January 2037	58	7	5	3	0	46	0	0	0	0	177	62	43	24	1
January 2038	54	6	4	2	0	41	0	0	0	0	182	51	35	19	0
January 2039	50	5	3	2	0	36	0	0	0	0	183	42	28	15	0
January 2040	46	4	3	1	0	31	0	0	0	0	183	34	22	12	0
January 2041	41	3	2	1	0	25	0	0	0	0	183	27	17	9	0
January 2042	36	3	2	1	0	19	0	0	0	0	183	21	13	6	0
January 2043	31	2	1	1	0	12	0	0	0	0	183	16	10	5	0
January 2044	26	1	1	0	0	5	0	0	0	0	183	12	7	3	0
January 2045	20	1	1	0	0	0	0	0	0	0	167	8	5	2	0
January 2046	14	1	0	0	0	0	0	0	0	0	115	5	3	1	0
January 2047	7	0	0	0	0	0	0	0	0	0	59	2	1	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	8.0	7.2	6.2	3.6	16.8	5.3	4.7	4.1	2.5	28.4	18.9	17.4	15.4	8.8

PSA Prepayment Assumption Rates															
Distribution Date	Class PA					Class PU					Class PY				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	99	94	94	94	94	100	100	95	88	49	100	100	100	100	100
January 2020	97	84	84	84	77	100	100	86	64	0	100	100	100	100	100
January 2021	95	72	72	72	52	100	100	75	38	0	100	100	100	100	100
January 2022	94	61	61	61	34	100	100	67	20	0	100	100	100	100	100
January 2023	92	51	51	51	22	100	100	62	9	0	100	100	100	100	100
January 2024	90	42	42	42	14	100	100	59	3	0	100	100	100	100	100
January 2025	88	35	35	35	8	100	100	57	0	0	100	100	100	100	100
January 2026	85	28	28	28	4	100	99	56	0	0	100	100	100	100	100
January 2027	83	22	22	22	1	100	97	54	0	0	100	100	100	100	100
January 2028	81	18	18	18	0	100	92	51	0	0	100	100	100	100	88
January 2029	78	14	14	14	0	100	87	47	0	0	100	100	100	100	60
January 2030	75	11	11	11	0	100	81	43	0	0	100	100	100	100	41
January 2031	72	8	8	8	0	100	74	40	0	0	100	100	100	100	27
January 2032	69	6	6	6	0	100	68	36	0	0	100	100	100	100	18
January 2033	66	4	4	4	0	100	61	32	0	0	100	100	100	100	12
January 2034	62	2	2	2	0	100	55	28	0	0	100	100	100	100	8
January 2035	58	1	1	1	0	100	48	24	0	0	100	100	100	100	5
January 2036	54	0	0	0	0	100	42	21	0	0	100	96	96	96	4
January 2037	50	0	0	0	0	100	37	18	0	0	100	76	76	76	2
January 2038	45	0	0	0	0	100	31	15	0	0	100	60	60	60	2
January 2039	41	0	0	0	0	100	27	13	0	0	100	47	47	47	1
January 2040	35	0	0	0	0	100	22	11	0	0	100	36	36	36	1
January 2041	30	0	0	0	0	100	18	9	0	0	100	27	27	27	0
January 2042	24	0	0	0	0	100	15	7	0	0	100	20	20	20	0
January 2043	18	0	0	0	0	100	11	5	0	0	100	15	15	15	0
January 2044	12	0	0	0	0	100	8	4	0	0	100	10	10	10	0
January 2045	5	0	0	0	0	100	6	3	0	0	100	6	6	6	0
January 2046	0	0	0	0	0	100	3	1	0	0	42	4	4	4	0
January 2047	0	0	0	0	0	58	1	1	0	0	1	1	1	1	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.5	6.0	6.0	6.0	3.6	29.1	17.4	10.7	2.7	0.9	28.0	21.5	21.5	21.5	12.2

Security Group 9 PSA Prepayment Assumption Rates															
Distribution Date	Class VB					Class VC					Class Y				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	100	100	100	100	100	92	92	92	92	92	100	100	100	100	100
January 2020	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100
January 2021	100	100	100	100	100	77	77	77	77	77	100	100	100	100	100
January 2022	100	100	100	100	100	68	68	68	68	68	100	100	100	100	100
January 2023	100	100	100	100	100	60	60	60	60	60	100	100	100	100	100
January 2024	100	100	100	100	24	51	51	51	51	0	100	100	100	100	71
January 2025	100	100	100	100	0	42	42	42	42	0	100	100	100	100	49
January 2026	100	100	100	100	0	33	33	33	33	0	100	100	100	100	33
January 2027	100	100	100	100	0	23	23	23	23	0	100	100	100	100	23
January 2028	100	100	100	57	0	13	13	13	0	0	100	100	100	87	15
January 2029	100	100	94	0	0	3	3	0	0	0	100	100	98	72	10
January 2030	93	93	20	0	0	0	0	0	0	0	100	100	83	59	7
January 2031	83	38	0	0	0	0	0	0	0	0	100	89	70	48	5
January 2032	73	0	0	0	0	0	0	0	0	0	100	77	59	39	3
January 2033	62	0	0	0	0	0	0	0	0	0	100	66	50	32	2
January 2034	51	0	0	0	0	0	0	0	0	0	100	56	41	26	1
January 2035	39	0	0	0	0	0	0	0	0	0	100	48	34	21	1
January 2036	28	0	0	0	0	0	0	0	0	0	100	40	28	17	1
January 2037	16	0	0	0	0	0	0	0	0	0	100	34	23	13	0
January 2038	3	0	0	0	0	0	0	0	0	0	100	28	19	10	0
January 2039	0	0	0	0	0	0	0	0	0	0	100	23	15	8	0
January 2040	0	0	0	0	0	0	0	0	0	0	100	19	12	6	0
January 2041	0	0	0	0	0	0	0	0	0	0	100	15	9	5	0
January 2042	0	0	0	0	0	0	0	0	0	0	100	12	7	4	0
January 2043	0	0	0	0	0	0	0	0	0	0	100	9	5	3	0
January 2044	0	0	0	0	0	0	0	0	0	0	100	6	4	2	0
January 2045	0	0	0	0	0	0	0	0	0	0	91	4	3	1	0
January 2046	0	0	0	0	0	0	0	0	0	0	63	2	1	1	0
January 2047	0	0	0	0	0	0	0	0	0	0	32	1	1	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.0	12.8	11.6	10.1	5.8	6.0	6.0	6.0	5.8	4.2	28.4	17.8	16.1	14.1	7.7

Security Group 10 PSA Prepayment Assumption Rates															
Distribution Date	Classes FH and SH					Classes FT and ST					Class HA				
	0%	200%	306%	500%	700%	0%	200%	306%	500%	700%	0%	200%	306%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	99	95	94	91	88	99	95	93	89	86	98	93	90	85	81
January 2020	97	86	81	72	63	97	86	80	70	61	96	80	73	60	47
January 2021	96	75	65	50	36	96	74	64	49	35	94	65	52	31	13
January 2022	94	64	52	34	21	94	64	51	33	20	92	51	35	10	0
January 2023	92	56	42	23	12	92	55	41	23	11	90	39	21	0	0
January 2024	91	48	33	16	7	91	47	33	16	6	87	29	9	0	0
January 2025	89	41	27	11	4	89	40	26	11	4	85	20	0	0	0
January 2026	87	35	21	7	2	87	35	21	7	2	82	12	0	0	0
January 2027	85	30	17	5	1	85	30	16	5	1	79	5	0	0	0
January 2028	83	26	13	3	1	83	25	13	3	1	77	0	0	0	0
January 2029	80	22	10	2	0	80	21	10	2	0	73	0	0	0	0
January 2030	78	18	8	2	0	78	18	8	2	0	70	0	0	0	0
January 2031	75	16	6	1	0	75	15	6	1	0	67	0	0	0	0
January 2032	72	13	5	1	0	72	13	5	1	0	63	0	0	0	0
January 2033	69	11	4	0	0	69	11	4	0	0	59	0	0	0	0
January 2034	66	9	3	0	0	66	9	3	0	0	55	0	0	0	0
January 2035	63	8	2	0	0	63	8	2	0	0	50	0	0	0	0
January 2036	60	6	2	0	0	60	6	2	0	0	46	0	0	0	0
January 2037	56	5	1	0	0	56	5	1	0	0	41	0	0	0	0
January 2038	52	4	1	0	0	52	4	1	0	0	36	0	0	0	0
January 2039	48	3	1	0	0	48	3	1	0	0	30	0	0	0	0
January 2040	44	3	1	0	0	44	3	1	0	0	25	0	0	0	0
January 2041	40	2	0	0	0	40	2	0	0	0	19	0	0	0	0
January 2042	35	2	0	0	0	35	2	0	0	0	12	0	0	0	0
January 2043	30	1	0	0	0	30	1	0	0	0	6	0	0	0	0
January 2044	24	1	0	0	0	24	1	0	0	0	0	0	0	0	0
January 2045	19	1	0	0	0	19	1	0	0	0	0	0	0	0	0
January 2046	13	0	0	0	0	13	0	0	0	0	0	0	0	0	0
January 2047	7	0	0	0	0	7	0	0	0	0	0	0	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	7.3	5.4	3.7	2.9	19.0	7.2	5.3	3.6	2.8	15.8	4.5	3.3	2.4	1.9

Security Group 10 PSA Prepayment Assumption Rates															
Distribution Date	Classes HB and HI					Classes HC, TF and TS					Classes HF and HS				
	0%	200%	306%	500%	700%	0%	200%	306%	500%	700%	0%	200%	306%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	100	100	100	100	100	99	95	94	91	88	99	86	80	68	57
January 2020	100	100	100	100	100	97	86	81	72	63	97	73	63	46	32
January 2021	100	100	100	100	100	96	75	65	50	36	96	63	50	32	18
January 2022	100	100	100	100	77	94	65	52	34	21	94	53	40	21	10
January 2023	100	100	100	89	44	92	56	42	23	12	92	45	31	14	6
January 2024	100	100	100	61	25	91	48	33	16	7	91	38	24	10	3
January 2025	100	100	100	41	14	89	41	27	11	4	89	32	19	7	2
January 2026	100	100	80	28	8	87	35	21	7	2	87	27	15	4	1
January 2027	100	100	64	19	4	85	30	17	5	1	85	23	12	3	1
January 2028	100	98	50	13	3	83	26	13	3	1	83	19	9	2	0
January 2029	100	83	40	9	1	80	22	10	2	0	80	16	7	1	0
January 2030	100	71	31	6	1	78	19	8	2	0	78	13	5	1	0
January 2031	100	60	24	4	0	75	16	6	1	0	75	11	4	1	0
January 2032	100	50	19	3	0	72	13	5	1	0	72	9	3	0	0
January 2033	100	42	15	2	0	69	11	4	0	0	69	7	2	0	0
January 2034	100	35	12	1	0	66	9	3	0	0	66	5	2	0	0
January 2035	100	29	9	1	0	63	8	2	0	0	63	4	1	0	0
January 2036	100	24	7	1	0	60	6	2	0	0	60	3	1	0	0
January 2037	100	20	5	0	0	56	5	1	0	0	56	2	1	0	0
January 2038	100	16	4	0	0	52	4	1	0	0	52	2	0	0	0
January 2039	100	13	3	0	0	48	3	1	0	0	48	1	0	0	0
January 2040	100	10	2	0	0	44	3	1	0	0	44	0	0	0	0
January 2041	100	8	2	0	0	40	2	0	0	0	40	0	0	0	0
January 2042	100	6	1	0	0	35	2	0	0	0	35	0	0	0	0
January 2043	100	4	1	0	0	30	1	0	0	0	30	0	0	0	0
January 2044	95	3	0	0	0	24	1	0	0	0	24	0	0	0	0
January 2045	73	2	0	0	0	19	1	0	0	0	19	0	0	0	0
January 2046	50	1	0	0	0	13	0	0	0	0	13	0	0	0	0
January 2047	26	0	0	0	0	7	0	0	0	0	7	0	0	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.0	15.3	11.2	7.3	5.3	19.0	7.3	5.4	3.7	2.9	19.0	5.8	4.2	2.6	1.8

## Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 3, 4, 5, 6 and 7 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate, an Inverse Floating Rate or a Weighted Average Coupon Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

### *Prepayments: Effect on Yields*

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the MX Class that is subject to mandatory exchange should consider that differing rates of reduction in the related REMIC Securities may ultimately cause that Class to be exchanged for the related REMIC Securities (consisting primarily or exclusively of an Interest Only Class).

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

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

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

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

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

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

*LIBOR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Weighted Average Coupon Classes*

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

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

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

## **Yield Tables**

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Floating Rate, Inverse Floating Rate and Weighted Average Coupon Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or 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 IP to Prepayments Assumed Price 15.7%\*

PSA Prepayment Assumption Rates				
<u>290%</u>	<u>320%</u>	<u>350%</u>	<u>405%</u>	<u>700%</u>
2.7%	2.7%	2.7%	0.0%	(16.4)%

### SECURITY GROUP 2

#### Sensitivity of Class SA to Prepayments Assumed Price 19.3%\*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>318%</u>	<u>500%</u>	<u>700%</u>
0.250000% .....	20.1%	13.9%	4.1%	(7.0)%
1.431850% .....	13.0%	6.6%	(3.5)%	(15.1)%
3.815925% .....	(1.7)%	(8.4)%	(19.3)%	(32.0)%
6.200000% and above .....	**	**	**	**

### SECURITY GROUP 3

#### Sensitivity of Class IA to Prepayments Assumed Price 11.9%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>215%</u>	<u>300%</u>	<u>400%</u>
24.8%	3.2%	0.1%	(16.5)%	(33.6)%

#### Sensitivity of Class IB to Prepayments Assumed Price 5.4%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>207%</u>	<u>300%</u>	<u>400%</u>
31.7%	2.3%	0.1%	(29.2)%	(60.5)%

#### Sensitivity of Class IC to Prepayments Assumed Price 1.2%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>
150.0%	7.8%	1.0%	(84.4)%	**

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

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

## SECURITY GROUP 4

### Sensitivity of Class KA to Prepayments Assumed Price 85.0%\*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000% .....	5.3%	5.4%	10.4%	20.1%
1.56118% .....	3.7%	3.9%	8.8%	18.5%
2.78059% .....	2.2%	2.6%	7.2%	17.1%
4.00000% and above .....	0.7%	1.3%	5.6%	15.7%

### Sensitivity of Class KD to Prepayments Assumed Price 100.0%\*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000% .....	4.9%	4.5%	6.6%	6.6%
1.56118% .....	3.4%	3.2%	5.2%	5.3%
2.78059% .....	2.0%	2.0%	3.9%	4.1%
4.00000% and above .....	0.6%	0.8%	2.6%	2.9%

### Sensitivity of Class KI to Prepayments Assumed Price 14.6%\*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>290%</u>	<u>300%</u>	<u>400%</u>
9.7%	3.3%	0.1%	(0.9)%	(11.3)%

## SECURITY GROUP 5

### Sensitivity of Class DF to Prepayments Assumed Price 7.6%\*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>197%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.25000% .....	(15.8)%	(20.2)%	(22.0)%	(42.0)%
1.55250% .....	6.7%	2.2%	0.3%	(19.5)%
3.72625% .....	38.8%	34.3%	32.4%	12.8%
5.90000% and above .....	72.8%	68.2%	66.3%	46.6%

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

<u>PSA Prepayment Assumption Rates</u>				
<u>197%</u>	<u>270%</u>	<u>300%</u>	<u>325%</u>	<u>600%</u>
7.3%	3.2%	1.5%	0.0%	(16.4)%

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

**Sensitivity of Class GS to Prepayments**  
**Assumed Price 21.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>197%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.25000% .....	14.7%	10.4%	8.7%	(9.6)%
1.55250% .....	7.7%	3.4%	1.6%	(17.0)%
3.72625% .....	(4.5)%	(8.9)%	(10.7)%	(29.9)%
5.90000% and above .....	**	**	**	**

**Sensitivity of Class IE to Prepayments**  
**Assumed Price 1.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>197%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
5.90% and below .....	7.1%	2.9%	1.1%	(17.2)%
6.05% .....	(4.8)%	(9.1)%	(10.9)%	(30.0)%
6.20% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class AI to Prepayments**  
**Assumed Price 12.1%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>254%</u>	<u>300%</u>	<u>400%</u>
11.9%	3.5%	0.0%	(4.6)%	(15.5)%

**SECURITY GROUP 7**

**Sensitivity of Class BI to Prepayments**  
**Assumed Price 15.7%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
9.9%	3.4%	0.0%	(3.4)%	(10.4)%

**SECURITY GROUP 8**

**Sensitivity of Class DI to Prepayments**  
**Assumed Price 11.5%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>230%</u>	<u>254%</u>	<u>400%</u>	<u>500%</u>
18.3%	3.0%	0.1%	(17.5)%	(28.7)%

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

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

**Sensitivity of Class EI to Prepayments**  
**Assumed Price 14.8%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>230%</b>	<b>265%</b>	<b>400%</b>	<b>500%</b>
14.2%	3.2%	0.0%	(12.7)%	(22.2)%

**Sensitivity of Class ID to Prepayments**  
**Assumed Price 13.1%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>230%</b>	<b>260%</b>	<b>400%</b>	<b>500%</b>
16.2%	3.3%	0.1%	(14.9)%	(25.3)%

**SECURITY GROUP 9**

**Sensitivity of Class IL to Prepayments**  
**Assumed Price 15.2%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>175%</b>	<b>205%</b>	<b>250%</b>	<b>315%</b>	<b>500%</b>
13.9%	11.0%	6.6%	0.0%	(18.6)%

**Sensitivity of Class IO to Prepayments**  
**Assumed Price 22.7%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>175%</b>	<b>205%</b>	<b>250%</b>	<b>324%</b>	<b>500%</b>
8.4%	6.8%	4.2%	0.0%	(10.3)%

**SECURITY GROUP 10**

**Sensitivity of Class HI to Prepayments**  
**Assumed Price 36.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>200%</b>	<b>306%</b>	<b>393%</b>	<b>500%</b>	<b>700%</b>
7.3%	3.6%	0.0%	(4.9)%	(15.1)%

**Sensitivity of Class HS to Prepayments**  
**Assumed Price 17.2%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>306%</b>	<b>500%</b>	<b>700%</b>
0.250000% .....	19.1%	11.2%	(4.1)%	(21.4)%
1.553750% .....	10.9%	3.3%	(11.5)%	(28.2)%
3.876875% .....	(4.1)%	(11.3)%	(25.1)%	(40.7)%
6.200000% and above .....	**	**	**	**

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

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

**Sensitivity of Class SH to Prepayments**  
**Assumed Price 22.9%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>306%</b>	<b>500%</b>	<b>700%</b>
0.250000% .....	14.7%	9.1%	(1.3)%	(12.5)%
1.553750% .....	8.0%	2.3%	(8.6)%	(20.2)%
3.876875% .....	(4.4)%	(10.4)%	(22.0)%	(34.7)%
6.200000% and above .....	**	**	**	**

**Sensitivity of Class ST to Prepayments**  
**Assumed Price 21.7%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>306%</b>	<b>500%</b>	<b>700%</b>
0.250000% .....	16.1%	10.4%	(0.1)%	(11.5)%
1.553750% .....	9.1%	3.3%	(7.7)%	(19.4)%
3.876875% .....	(3.8)%	(9.9)%	(21.5)%	(34.3)%
6.200000% and above .....	**	**	**	**

**Sensitivity of Class TS to Prepayments**  
**Assumed Price 22.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>306%</b>	<b>500%</b>	<b>700%</b>
0.250000% .....	15.9%	10.4%	0.0%	(11.0)%
1.553750% .....	9.0%	3.3%	(7.5)%	(19.0)%
3.876875% .....	(3.8)%	(9.8)%	(21.4)%	(34.0)%
6.200000% and above .....	**	**	**	**

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

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

**CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES**

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

**REMIC Elections**

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

## Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1	320%
2	318%
3, 4, 6 and 7	200%
5	270%
8	230%
9	205%
10	306%

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

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

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 R6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC. The Class R7 Securities will represent the beneficial ownership of the Residual Interest in the Group 7 REMIC. The Class RR Securities will represent the beneficial ownership of the Residual Interest in the 1, 2, 3, 4, 5, 8, 9 and 10 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4, 5, 8, 9 and 10 Issuing REMIC. The Residual Securities, i.e., the Class RR, R6 and R7 Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

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

## **MX Securities**

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

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



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

## **ERISA MATTERS**

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

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

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

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

(2) the Plan Fiduciary either:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

#### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) January 1, 2018 on the Fixed Rate and Delay Classes and (2) January 20, 2018 on the Floating Rate and Inverse Floating Rate Classes other than the Delay Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

#### **INCREASE IN SIZE**

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the 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 Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

## Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 1								
KA	\$ 2,394,798	KD(5)	\$ 2,394,798	SC/PT	(6)	WAC/DLY	38380UH30	July 2047
KI	1,419,566							
Security Group 5								
Combination 2								
QA	\$33,532,000	QB	\$36,018,000	PAC I	3.00%	FIX	38380UH48	June 2047
QG	2,486,000							
Combination 3								
QA	\$33,532,000	QC	\$37,416,000	PAC I	3.00%	FIX	38380UH55	December 2047
QG	2,486,000							
QH	1,398,000							
Security Group 8								
Combination 4(7)								
DG	\$35,524,000	DA	\$35,524,000	SEQ	2.50%	FIX	38380UH63	May 2042
		DB	35,524,000	SEQ	2.75	FIX	38380UH71	May 2042
		DC	35,524,000	SEQ	3.00	FIX	38380UH89	May 2042
		DE	35,524,000	SEQ	3.25	FIX	38380UH97	May 2042
		DH	23,682,666	SEQ	4.00	FIX	38380UJ20	May 2042
		DI	10,149,714	NTL(SEQ)	3.50	FIX/IO	38380UJ38	May 2042
		DJ	17,762,000	SEQ	4.50	FIX	38380UJ46	May 2042
		DK	14,209,600	SEQ	5.00	FIX	38380UJ53	May 2042

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 5(7) DG G	\$35,524,000 4,734,000	DL	\$40,258,000	SEQ	2.50%	FIX	38380UJ61	March 2044	
		DM	40,258,000	SEQ	2.75	FIX	38380UJ79	March 2044	
		DN	40,258,000	SEQ	3.00	FIX	38380UJ87	March 2044	
		DP	40,258,000	SEQ	3.25	FIX	38380UJ95	March 2044	
		DQ	40,258,000	SEQ	3.50	FIX	38380UK28	March 2044	
		DT	26,838,666	SEQ	4.00	FIX	38380UK36	March 2044	
		DU	20,129,000	SEQ	4.50	FIX	38380UK44	March 2044	
		DW	16,103,200	SEQ	5.00	FIX	38380UK51	March 2044	
		ID	11,502,285	NTL(SEQ)	3.50	FIX/IO	38380UK69	March 2044	
Combination 6(7) DG G H	\$35,524,000 4,734,000 4,178,000	EA	\$44,436,000	SEQ	2.50%	FIX	38380UK77	August 2045	
		EB	44,436,000	SEQ	2.75	FIX	38380UK85	August 2045	
		EC	44,436,000	SEQ	3.00	FIX	38380UK93	August 2045	
		ED	44,436,000	SEQ	3.25	FIX	38380UL27	August 2045	
		EG	44,436,000	SEQ	3.50	FIX	38380UL35	August 2045	
		EH	29,624,000	SEQ	4.00	FIX	38380UL43	August 2045	
		EI	12,696,000	NTL(SEQ)	3.50	FIX/IO	38380UL50	August 2045	
		EJ	22,218,000	SEQ	4.50	FIX	38380UL68	August 2045	
		EK	17,774,400	SEQ	5.00	FIX	38380UL76	August 2045	
Combination 7 VA Z	\$ 2,799,000 4,879,084	E	\$ 7,678,084	SEQ	3.50%	FIX	38380UL84	January 2048	
Security Group 9									
Combination 8 PA PU PY	\$42,146,486 5,974,735 1,878,779	AB	\$50,000,000	PT	3.00%	FIX	38380UL92	January 2048	
Combination 9 LZ VB VC	\$ 7,502,895 3,229,194 3,027,736	Y	\$13,759,825	SEQ	3.00%	FIX	38380UM26	January 2048	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 10								
FH	\$33,612,545	FT	\$44,306,895	PT	(6)	FLT	38380UM34	January 2048
HF	2,694,350							
TF	8,000,000							
Combination 11								
HS	\$ 2,694,350	ST	\$44,306,895	N TL(PT)	(6)	INV/IO	38380UM42	January 2048
SH	33,612,545							
TS	8,000,000							

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

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<b>Distribution Date</b>	<b>Classes PA and PY (in the aggregate)</b>	<b>Class PB</b>	<b>Classes QA, QG, QH and QJ (in the aggregate)</b>	<b>Classes YA and YZ (in the aggregate)</b>
Initial Balance .....	\$44,025,265.00	\$50,000,000.00	\$37,853,000.00	\$2,921,000.00
February 2018 .....	43,904,855.16	49,861,762.93	37,734,220.37	2,907,367.15
March 2018 .....	43,769,662.51	49,697,590.10	37,600,744.84	2,890,538.00
April 2018 .....	43,619,754.30	49,507,557.12	37,452,647.74	2,870,533.62
May 2018 .....	43,455,211.04	49,291,777.74	37,290,018.30	2,847,382.21
June 2018 .....	43,276,126.51	49,050,403.93	37,112,960.51	2,821,119.15
July 2018 .....	43,082,607.67	48,783,625.87	36,921,593.13	2,791,786.91
August 2018 .....	42,874,774.58	48,491,671.87	36,716,049.51	2,759,435.05
September 2018 .....	42,652,760.32	48,174,808.17	36,496,477.54	2,724,120.11
October 2018 .....	42,416,710.84	47,833,338.71	36,263,039.46	2,685,905.55
November 2018 .....	42,166,784.85	47,467,604.69	36,015,911.67	2,644,861.64
December 2018 .....	41,903,153.66	47,077,984.16	35,755,284.59	2,601,065.28
January 2019 .....	41,626,000.96	46,664,891.42	35,481,362.37	2,554,599.94
February 2019 .....	41,335,522.69	46,228,776.38	35,194,362.71	2,505,555.39
March 2019 .....	41,031,926.76	45,770,123.83	34,894,516.52	2,454,027.60
April 2019 .....	40,715,432.86	45,289,452.58	34,582,067.68	2,400,118.48
May 2019 .....	40,386,272.18	44,787,314.51	34,257,272.70	2,343,935.67
June 2019 .....	40,044,687.15	44,264,293.61	33,920,400.38	2,285,592.30
July 2019 .....	39,690,931.15	43,721,004.82	33,571,731.46	2,225,206.72
August 2019 .....	39,325,268.18	43,158,092.91	33,211,558.23	2,162,902.23
September 2019 .....	38,947,972.60	42,576,231.13	32,840,184.11	2,098,806.81
October 2019 .....	38,559,328.71	41,976,119.94	32,457,923.26	2,033,052.76
November 2019 .....	38,159,630.44	41,358,485.56	32,065,100.14	1,965,776.40
December 2019 .....	37,749,181.01	40,724,078.51	31,662,048.99	1,897,117.80
January 2020 .....	37,328,292.45	40,073,672.02	31,249,113.44	1,827,220.33
February 2020 .....	36,897,285.32	39,408,060.44	30,826,645.94	1,756,230.38
March 2020 .....	36,456,488.20	38,728,057.59	30,396,746.07	1,684,660.04
April 2020 .....	36,006,237.33	38,034,495.02	29,965,366.94	1,613,810.66
May 2020 .....	35,560,436.14	37,328,220.23	29,532,643.79	1,543,727.49
June 2020 .....	35,119,042.12	36,610,094.90	29,104,782.33	1,475,717.55
July 2020 .....	34,682,013.14	35,903,989.81	28,681,729.57	1,409,740.39
August 2020 .....	34,249,307.48	35,209,703.80	28,263,433.10	1,345,756.24
September 2020 .....	33,820,883.83	34,527,038.99	27,849,841.06	1,283,725.97
October 2020 .....	33,396,701.22	33,855,800.79	27,440,902.15	1,223,611.14
November 2020 .....	32,976,719.11	33,195,797.78	27,036,565.62	1,165,373.91
December 2020 .....	32,560,897.33	32,546,841.71	26,636,781.28	1,108,977.09
January 2021 .....	32,149,196.07	31,908,747.44	26,241,499.44	1,054,384.12
February 2021 .....	31,741,575.90	31,281,332.87	25,850,670.98	1,001,559.04
March 2021 .....	31,337,997.78	30,664,418.91	25,464,247.28	950,466.52
April 2021 .....	30,938,423.03	30,057,829.41	25,082,180.26	901,071.79
May 2021 .....	30,542,813.30	29,461,391.13	24,704,422.35	853,340.67
June 2021 .....	30,151,130.65	28,874,933.68	24,330,926.48	807,239.60
July 2021 .....	29,763,337.47	28,298,289.51	23,961,646.10	762,735.52
August 2021 .....	29,379,396.50	27,731,293.79	23,596,535.15	719,795.98



<u>Distribution Date</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class PB</u>	<u>Classes QA, QG, QH and QJ (in the aggregate)</u>	<u>Classes YA and YZ (in the aggregate)</u>
September 2021 .....	\$28,999,270.84	\$27,173,784.43	\$23,235,548.06	\$ 678,389.08
October 2021 .....	28,622,923.94	26,625,602.03	22,878,639.76	638,483.42
November 2021 .....	28,250,319.58	26,086,589.79	22,525,765.66	600,048.17
December 2021 .....	27,881,421.91	25,556,593.52	22,176,881.65	563,053.00
January 2022 .....	27,516,195.37	25,035,461.56	21,831,944.08	527,468.13
February 2022 .....	27,154,604.78	24,523,044.77	21,490,909.78	493,264.27
March 2022 .....	26,796,615.26	24,019,196.46	21,153,736.06	460,412.61
April 2022 .....	26,442,192.28	23,523,772.37	20,820,380.65	428,884.87
May 2022 .....	26,091,301.62	23,036,630.62	20,490,801.76	398,653.24
June 2022 .....	25,743,909.39	22,557,631.67	20,164,958.05	369,690.37
July 2022 .....	25,399,982.02	22,086,638.29	19,842,808.61	341,969.42
August 2022 .....	25,059,486.24	21,623,515.52	19,524,312.97	315,463.98
September 2022 .....	24,722,389.11	21,168,130.63	19,209,431.12	290,148.10
October 2022 .....	24,388,658.00	20,720,353.07	18,898,123.45	265,996.30
November 2022 .....	24,058,260.59	20,280,054.48	18,590,350.79	242,983.51
December 2022 .....	23,731,164.84	19,847,108.59	18,286,074.38	221,085.13
January 2023 .....	23,407,339.03	19,422,653.98	17,985,255.89	200,276.96
February 2023 .....	23,086,751.76	19,007,080.19	17,687,857.39	180,535.24
March 2023 .....	22,769,371.88	18,600,204.30	17,393,841.38	161,836.60
April 2023 .....	22,455,168.56	18,201,847.13	17,103,170.73	144,158.11
May 2023 .....	22,144,111.27	17,811,833.16	16,815,808.74	127,477.22
June 2023 .....	21,836,169.74	17,429,990.42	16,531,719.07	111,771.80
July 2023 .....	21,531,314.01	17,056,150.46	16,250,865.82	97,020.06
August 2023 .....	21,229,514.39	16,690,148.26	15,973,213.43	83,200.65
September 2023 .....	20,930,741.47	16,331,822.15	15,698,726.74	70,292.57
October 2023 .....	20,634,966.13	15,981,013.76	15,427,370.98	58,275.17
November 2023 .....	20,342,159.50	15,637,567.96	15,159,111.73	47,128.22
December 2023 .....	20,052,293.00	15,301,332.77	14,893,914.96	36,831.80
January 2024 .....	19,765,338.31	14,972,159.31	14,631,747.01	27,366.35
February 2024 .....	19,481,267.40	14,649,901.74	14,372,574.55	18,712.70
March 2024 .....	19,200,052.48	14,334,417.19	14,116,364.65	11,693.55
April 2024 .....	18,921,666.02	14,025,565.70	13,863,084.71	6,402.57
May 2024 .....	18,646,080.77	13,723,210.19	13,612,702.48	2,791.34
June 2024 .....	18,373,269.72	13,427,216.35	13,365,186.07	812.45
July 2024 .....	18,103,206.12	13,137,452.62	13,120,503.93	419.51
August 2024 .....	17,835,863.48	12,853,790.13	12,879,772.45	419.51
September 2024 .....	17,571,215.54	12,576,102.64	12,643,309.28	419.50
October 2024 .....	17,309,236.32	12,304,266.50	12,411,040.38	419.50
November 2024 .....	17,049,900.05	12,038,160.56	12,182,893.02	419.50
December 2024 .....	16,793,181.23	11,777,666.17	11,958,795.67	419.50
January 2025 .....	16,539,054.58	11,522,667.09	11,738,678.06	419.50
February 2025 .....	16,287,495.08	11,273,049.46	11,522,471.08	419.50
March 2025 .....	16,038,477.93	11,028,701.76	11,310,106.85	419.50
April 2025 .....	15,791,978.56	10,789,514.74	11,101,518.60	419.50
May 2025 .....	15,547,972.66	10,555,381.37	10,896,640.74	419.50
June 2025 .....	15,307,539.05	10,326,196.84	10,695,408.79	419.50
July 2025 .....	15,070,633.61	10,101,858.46	10,497,759.36	419.50

<u>Distribution Date</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class PB</u>	<u>Classes QA, QG, QH and QJ (in the aggregate)</u>	<u>Classes YA and YZ (in the aggregate)</u>
August 2025 .....	\$14,837,206.13	\$ 9,882,265.66	\$10,303,630.16	\$ 419.50
September 2025 .....	14,607,207.07	9,667,319.92	10,112,959.96	419.50
October 2025 .....	14,380,587.61	9,456,924.73	9,925,688.58	419.50
November 2025 .....	14,157,299.61	9,250,985.57	9,741,756.88	419.50
December 2025 .....	13,937,295.60	9,049,409.86	9,561,106.71	419.50
January 2026 .....	13,720,528.76	8,852,106.89	9,383,680.93	419.50
February 2026 .....	13,506,952.94	8,658,987.84	9,209,423.38	419.50
March 2026 .....	13,296,522.63	8,469,965.69	9,038,278.86	419.50
April 2026 .....	13,089,192.96	8,284,955.21	8,870,193.11	419.50
May 2026 .....	12,884,919.68	8,103,872.93	8,705,112.82	419.50
June 2026 .....	12,683,659.16	7,926,637.08	8,542,985.56	419.50
July 2026 .....	12,485,368.39	7,753,167.57	8,383,759.83	419.50
August 2026 .....	12,290,004.96	7,583,385.95	8,227,385.00	419.50
September 2026 .....	12,097,527.04	7,417,215.38	8,073,811.30	419.50
October 2026 .....	11,907,893.41	7,254,580.60	7,922,989.84	419.50
November 2026 .....	11,721,063.39	7,095,407.91	7,774,872.55	419.50
December 2026 .....	11,536,996.92	6,939,625.10	7,629,412.18	419.50
January 2027 .....	11,355,654.45	6,787,161.46	7,486,562.31	419.50
February 2027 .....	11,176,997.02	6,637,947.73	7,346,277.29	419.50
March 2027 .....	11,000,986.19	6,491,916.06	7,208,512.29	419.50
April 2027 .....	10,827,584.09	6,349,000.01	7,073,223.22	419.50
May 2027 .....	10,656,753.36	6,209,134.51	6,940,366.76	419.50
June 2027 .....	10,488,457.16	6,072,255.81	6,809,900.33	419.50
July 2027 .....	10,322,659.17	5,938,301.49	6,681,782.09	419.50
August 2027 .....	10,159,323.60	5,807,210.41	6,555,970.91	419.50
September 2027 .....	9,998,415.12	5,678,922.67	6,432,426.38	419.50
October 2027 .....	9,839,898.95	5,553,379.64	6,311,108.77	419.50
November 2027 .....	9,683,740.75	5,430,523.86	6,191,979.03	419.50
December 2027 .....	9,529,906.69	5,310,299.07	6,074,998.81	419.50
January 2028 .....	9,378,363.40	5,192,650.19	5,960,130.40	419.50
February 2028 .....	9,229,077.98	5,077,523.23	5,847,336.74	419.50
March 2028 .....	9,082,018.01	4,964,865.35	5,736,581.40	419.50
April 2028 .....	8,937,151.51	4,854,624.78	5,627,828.60	419.50
May 2028 .....	8,794,446.94	4,746,750.83	5,521,043.15	419.50
June 2028 .....	8,653,873.23	4,641,193.85	5,416,190.50	419.50
July 2028 .....	8,515,399.73	4,537,905.22	5,313,236.66	419.50
August 2028 .....	8,378,996.21	4,436,837.31	5,212,148.25	419.50
September 2028 .....	8,244,632.89	4,337,943.48	5,112,892.45	419.50
October 2028 .....	8,112,280.39	4,241,178.07	5,015,437.02	419.50
November 2028 .....	7,981,909.75	4,146,496.33	4,919,750.27	419.50
December 2028 .....	7,853,492.42	4,053,854.46	4,825,801.05	419.50
January 2029 .....	7,727,000.26	3,963,209.57	4,733,558.76	419.50
February 2029 .....	7,602,405.49	3,874,519.63	4,642,993.32	419.50
March 2029 .....	7,479,680.77	3,787,743.50	4,554,075.17	419.50
April 2029 .....	7,358,799.12	3,702,840.89	4,466,775.28	419.50
May 2029 .....	7,239,733.92	3,619,772.33	4,381,065.08	419.50
June 2029 .....	7,122,458.98	3,538,499.18	4,296,916.53	419.50

<u>Distribution Date</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class PB</u>	<u>Classes QA, QG, QH and QJ (in the aggregate)</u>	<u>Classes YA and YZ (in the aggregate)</u>
July 2029	\$ 7,006,948.41	\$ 3,458,983.59	\$ 4,214,302.06	\$ 419.50
August 2029	6,893,176.75	3,381,188.51	4,133,194.58	419.50
September 2029	6,781,118.86	3,305,077.63	4,053,567.46	419.50
October 2029	6,670,749.96	3,230,615.43	3,975,394.56	419.50
November 2029	6,562,045.63	3,157,767.09	3,898,650.15	419.50
December 2029	6,454,981.78	3,086,498.54	3,823,308.98	419.50
January 2030	6,349,534.68	3,016,776.38	3,749,346.21	419.50
February 2030	6,245,680.91	2,948,567.95	3,676,737.45	419.50
March 2030	6,143,397.41	2,881,841.24	3,605,458.73	419.50
April 2030	6,042,661.42	2,816,564.89	3,535,486.49	419.50
May 2030	5,943,450.51	2,752,708.23	3,466,797.58	419.50
June 2030	5,845,742.56	2,690,241.19	3,399,369.24	419.50
July 2030	5,749,515.79	2,629,134.36	3,333,179.13	419.50
August 2030	5,654,748.70	2,569,358.90	3,268,205.27	419.50
September 2030	5,561,420.10	2,510,886.60	3,204,426.08	419.50
October 2030	5,469,509.10	2,453,689.83	3,141,820.35	419.50
November 2030	5,378,995.10	2,397,741.54	3,080,367.24	419.50
December 2030	5,289,857.82	2,343,015.21	3,020,046.26	419.50
January 2031	5,202,077.23	2,289,484.92	2,960,837.29	419.50
February 2031	5,115,633.61	2,237,125.26	2,902,720.55	419.50
March 2031	5,030,507.49	2,185,911.35	2,845,676.62	419.50
April 2031	4,946,679.71	2,135,818.83	2,789,686.38	419.50
May 2031	4,864,131.37	2,086,823.86	2,734,731.10	419.50
June 2031	4,782,843.81	2,038,903.09	2,680,792.32	419.50
July 2031	4,702,798.68	1,992,033.64	2,627,851.93	419.50
August 2031	4,623,977.86	1,946,193.14	2,575,892.13	419.50
September 2031	4,546,363.49	1,901,359.65	2,524,895.43	419.50
October 2031	4,469,937.97	1,857,511.72	2,474,844.64	419.50
November 2031	4,394,683.96	1,814,628.33	2,425,722.88	419.50
December 2031	4,320,584.33	1,772,688.90	2,377,513.56	419.50
January 2032	4,247,622.24	1,731,673.29	2,330,200.37	419.50
February 2032	4,175,781.05	1,691,561.76	2,283,767.29	419.50
March 2032	4,105,044.38	1,652,335.00	2,238,198.58	419.50
April 2032	4,035,396.07	1,613,974.11	2,193,478.77	419.50
May 2032	3,966,820.19	1,576,460.56	2,149,592.68	419.50
June 2032	3,899,301.06	1,539,776.24	2,106,525.37	419.50
July 2032	3,832,823.18	1,503,903.39	2,064,262.17	419.50
August 2032	3,767,371.31	1,468,824.63	2,022,788.67	419.50
September 2032	3,702,930.40	1,434,522.95	1,982,090.70	419.50
October 2032	3,639,485.63	1,400,981.70	1,942,154.35	419.50
November 2032	3,577,022.39	1,368,184.57	1,902,965.95	419.50
December 2032	3,515,526.26	1,336,115.59	1,864,512.07	419.50
January 2033	3,454,983.05	1,304,759.13	1,826,779.50	419.50
February 2033	3,395,378.76	1,274,099.89	1,789,755.29	419.50
March 2033	3,336,699.58	1,244,122.89	1,753,426.70	419.50
April 2033	3,278,931.93	1,214,813.46	1,717,781.20	419.50
May 2033	3,222,062.37	1,186,157.25	1,682,806.50	419.50

<u>Distribution Date</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class PB</u>	<u>Classes QA, QG, QH and QJ (in the aggregate)</u>	<u>Classes YA and YZ (in the aggregate)</u>
June 2033 .....	\$ 3,166,077.71	\$ 1,158,140.18	\$ 1,648,490.51	\$ 419.50
July 2033 .....	3,110,964.90	1,130,748.51	1,614,821.38	419.50
August 2033 .....	3,056,711.10	1,103,968.76	1,581,787.43	419.50
September 2033 .....	3,003,303.66	1,077,787.73	1,549,377.21	419.50
October 2033 .....	2,950,730.09	1,052,192.53	1,517,579.46	419.50
November 2033 .....	2,898,978.10	1,027,170.50	1,486,383.11	419.50
December 2033 .....	2,848,035.55	1,002,709.28	1,455,777.32	419.50
January 2034 .....	2,797,890.49	978,796.74	1,425,751.40	419.50
February 2034 .....	2,748,531.14	955,421.04	1,396,294.86	419.50
March 2034 .....	2,699,945.90	932,570.56	1,367,397.40	419.50
April 2034 .....	2,652,123.30	910,233.95	1,339,048.91	419.50
May 2034 .....	2,605,052.07	888,400.06	1,311,239.43	419.50
June 2034 .....	2,558,721.08	867,058.03	1,283,959.20	419.50
July 2034 .....	2,513,119.37	846,197.18	1,257,198.62	419.50
August 2034 .....	2,468,236.14	825,807.09	1,230,948.26	419.50
September 2034 .....	2,424,060.73	805,877.54	1,205,198.87	419.50
October 2034 .....	2,380,582.64	786,398.53	1,179,941.33	419.50
November 2034 .....	2,337,791.53	767,360.27	1,155,166.72	419.50
December 2034 .....	2,295,677.19	748,753.20	1,130,866.25	419.50
January 2035 .....	2,254,229.57	730,567.92	1,107,031.30	419.50
February 2035 .....	2,213,438.76	712,795.26	1,083,653.39	419.50
March 2035 .....	2,173,294.99	695,426.24	1,060,724.19	419.50
April 2035 .....	2,133,788.64	678,452.07	1,038,235.54	419.50
May 2035 .....	2,094,910.22	661,864.13	1,016,179.38	419.50
June 2035 .....	2,056,650.36	645,654.00	994,547.85	419.50
July 2035 .....	2,018,999.86	629,813.44	973,333.17	419.50
August 2035 .....	1,981,949.63	614,334.38	952,527.75	419.50
September 2035 .....	1,945,490.71	599,208.91	932,124.08	419.50
October 2035 .....	1,909,614.27	584,429.30	912,114.84	419.50
November 2035 .....	1,874,311.61	569,987.99	892,492.80	419.50
December 2035 .....	1,839,574.17	555,877.56	873,250.87	419.50
January 2036 .....	1,805,393.48	542,090.78	854,382.08	419.50
February 2036 .....	1,771,761.22	528,620.55	835,879.60	419.50
March 2036 .....	1,738,669.17	515,459.91	817,736.70	419.50
April 2036 .....	1,706,109.25	502,602.08	799,946.78	419.50
May 2036 .....	1,674,073.48	490,040.40	782,503.37	419.50
June 2036 .....	1,642,554.00	477,768.36	765,400.08	419.50
July 2036 .....	1,611,543.06	465,779.60	748,630.67	419.50
August 2036 .....	1,581,033.04	454,067.88	732,188.99	419.50
September 2036 .....	1,551,016.39	442,627.09	716,069.00	419.50
October 2036 .....	1,521,485.71	431,451.27	700,264.78	419.50
November 2036 .....	1,492,433.69	420,534.57	684,770.51	419.50
December 2036 .....	1,463,853.12	409,871.27	669,580.46	419.50
January 2037 .....	1,435,736.91	399,455.77	654,689.01	419.50
February 2037 .....	1,408,078.06	389,282.60	640,090.65	419.50
March 2037 .....	1,380,869.66	379,346.41	625,779.97	419.50
April 2037 .....	1,354,104.93	369,641.93	611,751.63	419.50

<b>Distribution Date</b>	<b>Classes PA and PY (in the aggregate)</b>	<b>Class PB</b>	<b>Classes QA, QG, QH and QJ (in the aggregate)</b>	<b>Classes YA and YZ (in the aggregate)</b>
May 2037 .....	\$ 1,327,777.17	\$ 360,164.04	\$ 598,000.41	\$ 419.50
June 2037 .....	1,301,879.78	350,907.73	584,521.18	419.50
July 2037 .....	1,276,406.25	341,868.06	571,308.89	419.50
August 2037 .....	1,251,350.17	333,040.24	558,358.58	419.50
September 2037 .....	1,226,705.22	324,419.55	545,665.41	419.50
October 2037 .....	1,202,465.18	316,001.40	533,224.58	419.50
November 2037 .....	1,178,623.91	307,781.27	521,031.40	419.50
December 2037 .....	1,155,175.36	299,754.76	509,081.27	419.50
January 2038 .....	1,132,113.58	291,917.55	497,369.66	419.50
February 2038 .....	1,109,432.69	284,265.42	485,892.13	419.50
March 2038 .....	1,087,126.90	276,794.24	474,644.31	419.50
April 2038 .....	1,065,190.51	269,499.96	463,621.91	419.50
May 2038 .....	1,043,617.90	262,378.64	452,820.72	419.50
June 2038 .....	1,022,403.53	255,426.40	442,236.62	419.50
July 2038 .....	1,001,541.95	248,639.45	431,865.53	419.50
August 2038 .....	981,027.77	242,014.10	421,703.47	419.50
September 2038 .....	960,855.69	235,546.72	411,746.52	419.50
October 2038 .....	941,020.49	229,233.76	401,990.84	419.50
November 2038 .....	921,517.02	223,071.75	392,432.65	419.50
December 2038 .....	902,340.21	217,057.30	383,068.25	419.50
January 2039 .....	883,485.07	211,187.09	373,893.98	419.50
February 2039 .....	864,946.66	205,457.87	364,906.28	419.50
March 2039 .....	846,720.13	199,866.46	356,101.63	419.50
April 2039 .....	828,800.71	194,409.75	347,476.58	419.50
May 2039 .....	811,183.67	189,084.70	339,027.75	419.50
June 2039 .....	793,864.38	183,888.33	330,751.81	419.50
July 2039 .....	776,838.25	178,817.74	322,645.49	419.50
August 2039 .....	760,100.79	173,870.07	314,705.59	419.50
September 2039 .....	743,647.54	169,042.54	306,928.96	419.50
October 2039 .....	727,474.12	164,332.42	299,312.51	419.50
November 2039 .....	711,576.24	159,737.04	291,853.20	419.50
December 2039 .....	695,949.62	155,253.80	284,548.05	419.50
January 2040 .....	680,590.09	150,880.15	277,394.13	419.50
February 2040 .....	665,493.51	146,613.60	270,388.57	419.50
March 2040 .....	650,655.83	142,451.69	263,528.55	419.50
April 2040 .....	636,073.03	138,392.04	256,811.29	419.50
May 2040 .....	621,741.16	134,432.32	250,234.08	419.50
June 2040 .....	607,656.34	130,570.24	243,794.24	419.50
July 2040 .....	593,814.73	126,803.57	237,489.16	419.50
August 2040 .....	580,212.56	123,130.12	231,316.25	419.50
September 2040 .....	566,846.11	119,547.75	225,272.99	419.50
October 2040 .....	553,711.70	116,054.37	219,356.90	419.50
November 2040 .....	540,805.73	112,647.95	213,565.53	419.50
December 2040 .....	528,124.64	109,326.47	207,896.50	419.50
January 2041 .....	515,664.92	106,087.98	202,347.46	419.50
February 2041 .....	503,423.11	102,930.57	196,916.10	419.50
March 2041 .....	491,395.82	99,852.36	191,600.15	419.50

<b>Distribution Date</b>	<b>Classes PA and PY (in the aggregate)</b>	<b>Class PB</b>	<b>Classes QA, QG, QH and QJ (in the aggregate)</b>	<b>Classes YA and YZ (in the aggregate)</b>
April 2041	\$ 479,579.68	\$ 96,851.53	\$ 186,397.40	\$ 419.50
May 2041	467,971.40	93,926.29	181,305.66	419.50
June 2041	456,567.72	91,074.88	176,322.79	419.50
July 2041	445,365.43	88,295.60	171,446.68	419.50
August 2041	434,361.37	85,586.77	166,675.27	419.50
September 2041	423,552.42	82,946.76	162,006.54	419.50
October 2041	412,935.53	80,373.96	157,438.49	419.50
November 2041	402,507.67	77,866.80	152,969.17	419.50
December 2041	392,265.86	75,423.76	148,596.67	419.50
January 2042	382,207.17	73,043.35	144,319.09	419.50
February 2042	372,328.71	70,724.09	140,134.60	419.50
March 2042	362,627.63	68,464.55	136,041.37	419.50
April 2042	353,101.14	66,263.34	132,037.64	419.50
May 2042	343,746.46	64,119.09	128,121.64	419.50
June 2042	334,560.87	62,030.46	124,291.67	419.50
July 2042	325,541.70	59,996.14	120,546.03	419.50
August 2042	316,686.31	58,014.85	116,883.09	419.50
September 2042	307,992.09	56,085.35	113,301.21	419.50
October 2042	299,456.47	54,206.40	109,798.80	419.50
November 2042	291,076.94	52,376.82	106,374.31	419.50
December 2042	282,851.00	50,595.43	103,026.19	419.50
January 2043	274,776.21	48,861.10	99,752.93	419.50
February 2043	266,850.16	47,172.71	96,553.07	419.50
March 2043	259,070.46	45,529.15	93,425.15	419.50
April 2043	251,434.77	43,929.38	90,367.75	419.50
May 2043	243,940.79	42,372.33	87,379.47	419.50
June 2043	236,586.24	40,857.01	84,458.94	419.50
July 2043	229,368.88	39,382.39	81,604.80	419.50
August 2043	222,286.52	37,947.52	78,815.76	419.50
September 2043	215,336.98	36,551.43	76,090.49	419.50
October 2043	208,518.11	35,193.21	73,427.74	419.50
November 2043	201,827.82	33,871.92	70,826.26	419.50
December 2043	195,264.02	32,586.70	68,284.81	419.50
January 2044	188,824.67	31,336.66	65,802.20	419.50
February 2044	182,507.76	30,120.96	63,377.25	419.50
March 2044	176,311.31	28,938.76	61,008.80	419.50
April 2044	170,233.35	27,789.26	58,695.71	419.50
May 2044	164,271.97	26,671.65	56,436.87	419.50
June 2044	158,425.27	25,585.18	54,231.18	419.50
July 2044	152,691.39	24,529.06	52,077.58	419.50
August 2044	147,068.48	23,502.58	49,975.00	419.50
September 2044	141,554.74	22,504.99	47,922.41	419.50
October 2044	136,148.38	21,535.60	45,918.81	419.50
November 2044	130,847.65	20,593.71	43,963.19	419.50
December 2044	125,650.81	19,678.65	42,054.58	419.50
January 2045	120,556.16	18,789.75	40,192.01	419.50
February 2045	115,562.02	17,926.38	38,374.56	419.50



<u>Distribution Date</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class PB</u>	<u>Classes QA, QG, QH and QJ (in the aggregate)</u>	<u>Classes YA and YZ (in the aggregate)</u>
March 2045 . . . . .	\$ 110,666.75	\$ 17,087.89	\$ 36,601.29	\$ 419.50
April 2045 . . . . .	105,868.71	16,273.69	34,871.31	419.50
May 2045 . . . . .	101,166.30	15,483.15	33,183.72	419.50
June 2045 . . . . .	96,557.95	14,715.71	31,537.65	419.50
July 2045 . . . . .	92,042.09	13,970.77	29,932.26	419.50
August 2045 . . . . .	87,617.19	13,247.78	28,366.69	419.50
September 2045 . . . . .	83,281.76	12,546.20	26,840.14	419.50
October 2045 . . . . .	79,034.31	11,865.48	25,351.78	419.50
November 2045 . . . . .	74,873.36	11,205.11	23,900.84	419.50
December 2045 . . . . .	70,797.49	10,564.57	22,486.53	419.50
January 2046 . . . . .	66,805.27	9,943.35	21,108.09	419.50
February 2046 . . . . .	62,895.32	9,340.99	19,764.78	419.50
March 2046 . . . . .	59,066.24	8,756.99	18,455.86	419.50
April 2046 . . . . .	55,316.70	8,190.89	17,180.62	419.50
May 2046 . . . . .	51,645.36	7,642.25	15,938.34	419.50
June 2046 . . . . .	48,050.90	7,110.60	14,728.34	419.50
July 2046 . . . . .	44,532.03	6,595.53	13,549.93	419.50
August 2046 . . . . .	41,087.48	6,096.60	12,402.46	419.50
September 2046 . . . . .	37,716.00	5,613.41	11,285.27	419.50
October 2046 . . . . .	34,416.35	5,145.54	10,197.72	419.50
November 2046 . . . . .	31,187.32	4,692.61	9,139.18	419.50
December 2046 . . . . .	28,027.71	4,254.23	8,109.04	419.50
January 2047 . . . . .	24,936.34	3,830.02	7,106.69	419.50
February 2047 . . . . .	21,912.06	3,419.61	6,131.54	419.50
March 2047 . . . . .	18,953.71	3,022.65	5,183.01	419.50
April 2047 . . . . .	16,060.19	2,638.79	4,260.53	419.50
May 2047 . . . . .	13,230.37	2,267.68	3,363.53	419.50
June 2047 . . . . .	10,463.17	1,908.99	2,491.49	419.50
July 2047 . . . . .	7,757.52	1,562.39	1,643.84	419.50
August 2047 . . . . .	5,112.37	1,227.57	820.08	419.50
September 2047 . . . . .	2,526.66	904.21	119.78	419.50
October 2047 . . . . .	0.00	592.01	0.00	167.25
November 2047 . . . . .	0.00	290.68	0.00	0.00
December 2047 and thereafter . . . .	0.00	0.00	0.00	0.00



Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Loan Mortgage Loans (in months)(3)	Ginnie Mae
3A	Ginnie Mae	2012-007	PG(4)	January 30, 2012	383780CQ0	2.5%	FIX	January 2038	PAC I	\$201,140,000	0.17595483	\$ 1,759,548	4.9716615293%	3.857%	279	73	II
3A	Ginnie Mae	2012-012	NA(4)	January 30, 2012	383780CQ9	2.5	FIX	May 2038	PAC	174,689,000	0.17624634	1,762,463	5.7244588955	3.941	275	77	II
3A	Ginnie Mae	2017-056	JD(5)	April 28, 2017	38376JUR1	2.5	FIX	January 2046	SC/PT	40,000,000	0.92757330	37,102,932	100.0000000000	(5)	(5)	(5)	II
3B	Ginnie Mae	2017-141	QB	September 29, 2017	38380HML3	3.0	FIX	January 2034	SEQ	10,925,000	1.00000000	1,925,000	17.6201372998	4.868	353	5	II
3B	Ginnie Mae	2017-149	GD	October 30, 2017	38380HHR9	3.0	FIX	January 2035	SEQ	8,103,680	1.00000000	8,103,680	100.0000000000	4.879	352	6	II
3C	Ginnie Mae	2012-007	A	January 30, 2012	383780CQ2	3.5	FIX	April 2036	SEQ/AD	150,552,000	0.19264978	3,105,514	10.707269354	3.864	278	73	II
3D	Ginnie Mae	2011-024	LA	February 28, 2011	38377TSH4	3.5	FIX	July 2035	SEQ/AD	50,000,000	0.03582908	1,791,454	100.0000000000	4.927	261	92	II
3D	Ginnie Mae	2011-054	UA(4)	March 30, 2011	38377QZ55	3.5	FIX	August 2038	SEQ/AD	61,605,124	0.02005192	1,235,301	100.0000000000	4.850	264	88	II
3D	Ginnie Mae	2016-083	AC	April 29, 2016	38379XMA5	3.5	FIX	January 2042	SEQ	78,565,000	0.00887090	696,942	100.0000000000	4.796	267	85	II
4A	Ginnie Mae	2017-112	HS(4)	July 28, 2017	38380TZX7	(6)	INV	June 2045	NIL(PAC)/AD	55,590,060	0.88722890	1,419,566	2.8782123998	3.897	333	21	II
4B	Ginnie Mae	2017-134	EO(7)	September 29, 2017	38380TZX7	(6)	INV	June 2045	SCH/SUP/AD	22,737,602	0.87935355	1,758,707	8.7960023225	4.367	349	8	II
5D	Ginnie Mae	2017-093	WI(8)	June 30, 2017	38380GZ60	3.0	PO	November 2042	SC/PT	636,091	1.00000000	636,091	100.0000000000	(7)	(7)	(7)	II
6	Ginnie Mae	2016-109	IK(4)(9)(10)	August 30, 2016	38380FCW0	3.0	FIX/VO	June 2047	NIL(PT)	31,493,889	0.87628543	10,515,425	38.1026300055	(8)	(8)	(8)	II
6	Ginnie Mae	2016-116	C(10)	September 30, 2016	38380AKB2	3.0	FIX/VO	February 2046	NIL(PAC)/AD	11,800,000	0.88966165	10,498,007	100.0000000000	(10)	(10)	(10)	II
6	Ginnie Mae	2016-118	IQ(4)(9)(11)	September 30, 2016	38380AV2	3.0	FIX/VO	December 2042	NIL(PAC)/AD	20,750,000	0.89575159	18,586,845	100.0000000000	3.403	341	16	II
6	Ginnie Mae	2016-121	IQ(4)(9)(12)	September 30, 2016	38380AD79	3.0	FIX/VO	January 2046	NIL(PAC)/AD	16,666,666	0.91155440	15,192,573	100.0000000000	(11)	(11)	(11)	II
6	Ginnie Mae	2016-136	HI(4)(9)	October 28, 2016	38380AD79	3.0	FIX/VO	January 2046	NIL(PAC)/AD	7,096,688	0.91895262	6,521,704	100.0000000000	(12)	(12)	(12)	II
6	Ginnie Mae	2017-004	BI(4)(9)	January 30, 2017	38380BTK1	3.0	FIX/VO	November 2044	NIL(SEQ)/AD	16,666,666	0.87984005	7,332,000	50.0000000000	3.367	342	15	II
7	Ginnie Mae	2016-083	IC(4)(9)	January 30, 2016	38380CXQ1	3.0	FIX/VO	May 2042	NIL(SEQ)	26,188,333	0.87400881	9,155,533	39.9999992363	3.368	345	13	II
7	Ginnie Mae	2016-089	DI(4)(9)	July 29, 2016	38379XNN6	3.0	FIX/VO	June 2046	NIL(PT)	21,250,000	0.66933367	14,223,340	100.0000000000	3.465	335	23	II
7	Ginnie Mae	2016-089	DI(4)(9)	July 29, 2016	38379XSQ4	3.0	FIX/VO	July 2046	NIL(PT)	50,000,000	0.79227663	13,204,610	33.3333320000	3.433	339	19	II
7	Ginnie Mae	2016-089	JT(4)(9)	July 29, 2016	38379XSW1	3.0	FIX/VO	July 2046	NIL(PT)	50,000,000	0.81326872	13,554,478	33.3333320000	3.423	339	18	II

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

(2) Underlying Certificate Factors are as of January 2018.

(3) Based on information as of January 2018.

(4) MX Class.

(5) Ginnie Mae 2017-056 Class JD is backed by previously issued REMIC certificates, Classes JA and JC from Ginnie Mae 2017-056. Ginnie Mae 2017-056 Class JC is in turn backed by a previously issued REMIC certificate, Class AD from Ginnie Mae 2012-005. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Approximate Weighted		Approximate Weighted	
Approximate Weighted Average Coupon of Mortgage Loans(3)	Class	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
3.855%	AD	279	73
4.388	JA	345	10

- (6) The Interest Rate will be calculated as described under “Terms Sheet—Interest Rates” in the related Underlying Certificate Disclosure Document.
- (7) Ginnie Mae 2017-134 Class EO is backed by previously issued REMIC certificates, Classes BC and HB from Ginnie Mae 2012-136. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
2012-136	BC	286	64
2012-136	HB	288	64

- (8) Ginnie Mae 2017-093 Class WI is a REMIC Class that is related to separate Trust Asset Subgroups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae For II
2017-093	6A	352	8	8	II
2017-093	6B	350	8	8	I
2017-093	6E	345	14	14	II

- (9) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in *this Supplement*.
- (10) Ginnie Mae 2016-109 Class IK is an MX Class that is derived from REMIC Classes of separate Security Groups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
2016-109	15	337	20
2016-109	16	336	20

(11) Ginnie Mae 2016-118 Class IO is an MX Class that is derived from REMIC Classes of separate Security Groups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Remaining Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	
2016-118	1	3.426%	338		19
2016-118	2	3.411	340		17

(12) Ginnie Mae 2016-121 Class IQ is an MX Class that is derived from REMIC Classes of separate Security Groups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Average Remaining Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	
2016-121	7	3.405%	341		16
2016-121	13	3.400	341		16



**\$585,248,724**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2018-001**

---

***OFFERING CIRCULAR SUPPLEMENT***  
**January 23, 2018**

---

**Citigroup  
Great Pacific Securities**