

\$845,843,297
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2018-155**

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-9 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 November 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)
Security Group 1						
AY	\$ 12,136,567	3.50%	SC/PT	FIX	38381A2F2	October 2048
Security Group 2						
AI	1,750,000	4.00	NTL(SEQ/AD)	FIX/IO	38381A2G0	March 2043
AJ	35,000,000	3.80	SEQ/AD	FIX	38381A2H8	March 2043
AZ	5,099,730	4.00	SEQ	FIX/Z	38381A2J4	November 2048
Security Group 3						
LA	125,000,000	3.50	SEQ	FIX	38381A2K1	December 2043
LF	184,123,000	(5)	PT	FLT	38381A2L9	November 2048
LM(1)	20,226,000	3.50	SEQ	FIX	38381A2M7	November 2045
LS(1)	60,000,000	(5)	NTL(PT)	INV/IO	38381A2N5	November 2048
LV(1)	9,208,000	3.50	SEQ/AD	FIX	38381A2P0	February 2030
LZ(1)	19,162,000	3.50	SEQ	FIX/Z	38381A2Q8	November 2048
MS(1)	50,000,000	(5)	NTL(PT)	INV/IO	38381A2R6	November 2048
SL(1)	54,123,000	(5)	NTL(PT)	INV/IO	38381A2S4	November 2048
SM(1)	20,000,000	(5)	NTL(PT)	INV/IO	38381A2T2	November 2048
VL(1)	10,527,000	3.50	SEQ/AD	FIX	38381A2U9	March 2039
Security Group 4						
GS(1)	12,639,000	(5)	NTL(PT)	INV/IO	38381A2V7	November 2048
HS(1)	30,000,000	(5)	NTL(PT)	INV/IO	38381A2W5	November 2048
JF	96,472,142	(5)	PT	FLT	38381A2X3	November 2048
JS(1)	21,333,142	(5)	NTL(PT)	INV/IO	38381A2Y1	November 2048
KA	40,000,000	3.70	SEQ	FIX	38381A2Z8	January 2045
KB	10,000,000	3.75	SEQ	FIX	38381A3A2	February 2048
KC	30,000,000	3.80	SEQ	FIX	38381A3B0	January 2045
KI	2,481,459	4.50	NTL(SEQ)	FIX/IO	38381A3C8	November 2048
KT	25,000,000	3.50	PT	FIX	38381A3D6	November 2048
KV	4,327,001	3.50	SEQ/AD	FIX	38381A3E4	February 2030
KZ	9,005,857	3.50	SEQ	FIX/Z	38381A3F1	November 2048
PF(1)	160,104,000	(5)	PAC	FLT	38381A3G9	November 2048
PS(1)	160,104,000	(5)	NTL(PAC)	INV/IO	38381A3H7	November 2048
SH(1)	12,500,000	(5)	NTL(PT)	INV/IO	38381A3J3	November 2048
SJ(1)	20,000,000	(5)	NTL(PT)	INV/IO	38381A3K0	November 2048
UF(1)	39,896,000	(5)	SUP	FLT	38381A3L8	November 2048
US(1)	39,896,000	(5)	NTL(SUP)	INV/IO	38381A3M6	November 2048
VK(1)	3,790,000	4.00	SEQ/AD	FIX	38381A3N4	January 2030
ZK(1)	6,766,000	4.00	SEQ	FIX/Z	38381A3P9	November 2048
Residual						
RR	0	0.00	NPR	NPR	38381A3Q7	November 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 1 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Great Pacific Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 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 December 2018.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(2)	(2)
2	Ginnie Mae II	4.0%	30
3A	Ginnie Mae II	5.0%	30
3B	Ginnie Mae II	5.0%	30
3C	Ginnie Mae II	5.0%	30
3D	Ginnie Mae II	5.0%	30
3E	Ginnie Mae II	5.0%	30
4A	Ginnie Mae II	4.5%	30
4B	Ginnie Mae II	4.5%	30
4C	Ginnie Mae II	4.5%	30
4D	Ginnie Mae II	4.5%	30
4E	Ginnie Mae II	4.5%	30

⁽¹⁾ The Group 3 and 4 Trust Assets consist of subgroups (each, a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibit A to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 4 Trust Assets⁽¹⁾:

<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⁽²⁾</u>
Group 2 Trust Assets			
\$40,099,730 ⁽³⁾	356	3	4.469%
Subgroup 3A Trust Assets			
\$90,000,000	358	1	5.400%
Subgroup 3B Trust Assets			
\$30,000,000	358	1	5.400%
Subgroup 3C Trust Assets			
\$108,246,000	358	1	5.400%
Subgroup 3D Trust Assets			
\$100,000,000	358	1	5.400%
Subgroup 3E Trust Assets			
\$40,000,000	358	1	5.400%
Subgroup 4A Trust Assets			
\$74,666,000	357	2	4.900%
Subgroup 4B Trust Assets			
\$100,000,000	358	2	4.900%
Subgroup 4C Trust Assets			
\$150,000,000	358	2	4.900%
Subgroup 4D Trust Assets			
\$37,500,000	357	2	4.900%
Subgroup 4E Trust Assets			
\$63,195,000	357	2	4.900%

⁽¹⁾ As of November 1, 2018.

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

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 2 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 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<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>
Security Group 3						
LF	LIBOR + 0.35%	2.66800%	0.35%	6.50%	0	0.0000%
LS	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
MS	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
NS	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
SL	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
SM	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
SN	6.15% – LIBOR	3.83200%	0.00%	6.15%	0	6.1500%
Security Group 4						
ES	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
GS	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
HS	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
JF	LIBOR + 0.40%	2.69938%	0.40%	6.50%	0	0.0000%
JS	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
KF	LIBOR + 0.70%	2.99938%	2.00%	4.00%	0	1.3000%
KS	3.30% – LIBOR	1.00062%	0.00%	2.00%	0	3.3000%
PF	LIBOR + 0.70%	2.99938%	2.00%	4.00%	0	1.3000%
PS	3.30% – LIBOR	1.00062%	0.00%	2.00%	0	3.3000%
SE	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
SH	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
SJ	6.10% – LIBOR	3.80062%	0.00%	6.10%	0	6.1000%
UF	LIBOR + 0.70%	2.99938%	2.00%	4.00%	0	1.3000%
US	3.30% – LIBOR	1.00062%	0.00%	2.00%	0	3.3000%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to AY, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially to LV and VL, in that order, until retired, and then to LZ
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 50% to LF, until retired
 2. 50%, sequentially, to LA, LM, LV, VL and LZ, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount, the KZ Accrual Amount and the ZK Accrual Amount will be allocated as follows:

- The KZ Accrual Amount to KV, until retired, and then to KZ
- The ZK Accrual Amount to VK, until retired, and then to ZK
- The Subgroup 4A Principal Distribution Amount, concurrently, as follows:
 1. 28.5714274235% to JF, until retired
 2. 71.4285725765%, sequentially, to KA, KV and KZ, in that order, until retired
- The Subgroup 4B Principal Distribution Amount and the Subgroup 4C Principal Distribution Amount, concurrently, as follows;
 1. 20% to JF, until retired
 2. 80% in the following order of priority:
 - a. To PF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To UF, until retired
 - c. To PF, without regard to its Scheduled Principal Balance, until retired
- The Subgroup 4D Principal Distribution Amount, concurrently, as follows:
 1. 33.3333333333% to JF, until retired
 2. 66.6666666667% to KT, until retired

- The Subgroup 4E Principal Distribution Amount, concurrently, as follows:
 1. 20% to JF, until retired
 2. 16.70385315296%, sequentially, to KB, VK and ZK, in that order, until retired
 3. 63.29614684704%, sequentially, to KC, VK and ZK, in that order, until retired

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

<u>PAC Class</u>	<u>Structuring Range</u>
PF	125% PSA through 235% 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, (i) the Class Principal Balance or Class Principal Balances indicated or (ii) the outstanding principal balance of the related Trust Asset Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
AI	\$ 1,750,000	5% of AJ (SEQ/AD Class)
Security Group 3		
LS	\$ 60,000,000	50% of the Subgroup 3A and 3B Trust Assets (in the aggregate)
MS	50,000,000	50% of the Subgroup 3D Trust Assets
NS	114,123,000	50% of the Subgroup 3A, 3B and 3C Trust Assets (in the aggregate)
SL	54,123,000	50% of the Subgroup 3C Trust Assets
SM	20,000,000	50% of the Subgroup 3E Trust Assets
SN	70,000,000	50% of the Subgroup 3D and 3E Trust Assets (in the aggregate)
Security Group 4		
ES	\$ 21,333,142	28.5714274235% of the Subgroup 4A Trust Assets
	<u>20,000,000</u>	20% of the Subgroup 4B Trust Assets
	<u>\$ 41,333,142</u>	
GS	\$ 12,639,000	20% of the Subgroup 4E Trust Assets
HS	30,000,000	20% of the Subgroup 4C Trust Assets
JS	21,333,142	28.5714274235% of the Subgroup 4A Trust Assets
KI	\$ 192,311	4.4444444444% of KV (SEQ/AD Class)
	400,260	4.4444444444% of KZ (SEQ Class)
	555,555	5.5555555556% of KB (SEQ Class)
	<u>1,333,333</u>	4.4444444444% of KC (SEQ Class)
	<u>\$ 2,481,459</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
KS	\$160,104,000	100% of PF (PAC Class)
	39,896,000	100% of UF (SUP Class)
	<u>\$200,000,000</u>	
PS	\$160,104,000	100% of PF (PAC Class)
SE	\$ 42,639,000	20% of the Subgroup 4C and 4E Trust Assets (in the aggregate)
	12,500,000	33.3333333333% of the Subgroup 4D Trust Assets
	<u>\$ 55,139,000</u>	
SH	\$ 12,500,000	33.3333333333% of the Subgroup 4D Trust Assets
SJ	20,000,000	20% of the Subgroup 4B Trust Assets
US	39,896,000	100% of UF (SUP Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

the effect on your yield. It is doubtful that LIBOR will remain constant.

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 1 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 underlying certificate disclosure documents, the underlying certificates are not entitled to distributions of principal until certain classes of the related underlying series have

been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over the underlying certificates. Accordingly, the underlying certificates may receive no principal distributions for extended periods of time.

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

Up to 10% of the mortgage loans underlying the group 1, 3 and 4 trust assets and up to 100% of the mortgage loans underlying the group 2 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 1 securities and, in particular, the support, interest only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity

and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not

purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 2, 3 and 4)

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 (Group 1)

The Group 1 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 inter-

ests 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 2, 3 and 4 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 2, 3 and 4 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 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 Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate 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.

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 AZ, KZ, LZ and ZK 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 the Accrual Amounts will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— Class Factors” below.

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administration Ginnie Mae 2018-155. The Trustee may be contacted by telephone at (917) 260-1522 and by fax at (917) 260-1594.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal (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 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 1 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 1 securities”* in this Supplement.

Accretion Directed Classes

Classes AJ, KV, LV, VK and VL are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class AI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class AJ.

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. Each of Classes KV, LV, VK and VL will have principal

payment stability only through the prepayment rate shown in the table below. Class AJ is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amount, it does not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

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 KV, LV, VK and VL will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations —Decrement Tables” in this Supplement.

Accretion Directed Classes

<u>Classes</u>	<u>Maximum Weighted Average Life (in Years)⁽¹⁾</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
Security Group 3			
LV	6.0	February 2030	206% PSA
VL	16.0	March 2039	74% PSA
Security Group 4			
KV	6.0	February 2030	177% PSA
VK	6.0	January 2030	179% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, the 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 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.

The 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 Range for the PAC Class is as follows:

<u>PAC Class</u>	<u>Initial Effective Range</u>
PF	125% PSA through 235% PSA

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

If the Support Class is retired before the PAC Class is retired, the PAC 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 Range. If the initial Effective Range was calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that 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 the 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 the 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 the 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 the PAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such 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 the PAC Class, its supporting Class 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

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 2, 3 and 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 4 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 2, 3 or 4 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 December 2018.

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

5. The Closing Date for the Securities is November 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.

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 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	Class AY				
	0%	100%	266%	400%	600%
Initial Percent	100	100	100	100	100
November 2019	100	100	100	100	100
November 2020	100	100	100	100	100
November 2021	100	100	100	100	100
November 2022	100	100	100	100	100
November 2023	100	100	100	100	66
November 2024	100	100	100	99	41
November 2025	100	100	100	77	26
November 2026	100	100	100	57	16
November 2027	100	100	95	42	10
November 2028	100	100	80	31	6
November 2029	100	100	65	23	4
November 2030	100	100	53	17	2
November 2031	100	100	43	12	1
November 2032	100	100	34	9	1
November 2033	100	100	27	6	1
November 2034	100	100	22	5	0
November 2035	100	98	17	3	0
November 2036	100	94	14	2	0
November 2037	100	84	11	2	0
November 2038	100	72	8	1	0
November 2039	100	61	6	1	0
November 2040	100	51	5	1	0
November 2041	100	42	3	0	0
November 2042	100	33	2	0	0
November 2043	100	25	2	0	0
November 2044	85	18	1	0	0
November 2045	55	11	1	0	0
November 2046	26	5	0	0	0
November 2047	7	1	0	0	0
November 2048	0	0	0	0	0
Weighted Average Life (years)	27.3	22.5	13.4	9.4	6.2

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes AI and AJ					Class AZ				
	0%	250%	495%	750%	1,000%	0%	250%	495%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2019	98	92	87	81	76	104	104	104	104	104
November 2020	96	78	63	48	35	108	108	108	108	108
November 2021	93	62	38	18	4	113	113	113	113	113
November 2022	91	48	20	2	0	117	117	117	117	54
November 2023	88	37	8	0	0	122	122	122	69	21
November 2024	85	27	0	0	0	127	127	122	37	8
November 2025	82	18	0	0	0	132	132	84	20	3
November 2026	79	11	0	0	0	138	138	57	11	1
November 2027	76	5	0	0	0	143	143	39	6	0
November 2028	73	0	0	0	0	149	145	27	3	0
November 2029	69	0	0	0	0	155	119	18	2	0
November 2030	66	0	0	0	0	161	98	12	1	0
November 2031	62	0	0	0	0	168	80	8	0	0
November 2032	57	0	0	0	0	175	65	6	0	0
November 2033	53	0	0	0	0	182	53	4	0	0
November 2034	48	0	0	0	0	189	43	3	0	0
November 2035	44	0	0	0	0	197	34	2	0	0
November 2036	39	0	0	0	0	205	27	1	0	0
November 2037	33	0	0	0	0	214	22	1	0	0
November 2038	28	0	0	0	0	222	17	0	0	0
November 2039	22	0	0	0	0	231	13	0	0	0
November 2040	15	0	0	0	0	241	10	0	0	0
November 2041	9	0	0	0	0	251	8	0	0	0
November 2042	2	0	0	0	0	261	6	0	0	0
November 2043	0	0	0	0	0	234	4	0	0	0
November 2044	0	0	0	0	0	192	3	0	0	0
November 2045	0	0	0	0	0	148	2	0	0	0
November 2046	0	0	0	0	0	101	1	0	0	0
November 2047	0	0	0	0	0	52	0	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	4.3	2.7	2.0	1.6	27.3	14.6	8.5	5.8	4.3

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class LA					Class LB					Class LC					Class LF				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	98	96	92	89	87	100	100	100	100	100	100	100	100	100	100	99	97	95	93	91
November 2020	97	88	77	66	59	100	100	100	100	100	100	100	100	100	100	98	92	84	77	72
November 2021	95	78	57	38	27	100	100	100	100	100	100	100	100	100	100	96	85	71	58	50
November 2022	93	69	40	17	4	100	100	100	100	100	100	100	100	100	100	95	79	59	43	35
November 2023	91	60	26	0	0	100	100	100	100	100	100	100	100	100	74	94	73	49	32	24
November 2024	88	51	13	0	0	100	100	100	100	77	100	100	100	75	51	92	67	41	24	16
November 2025	86	43	3	0	0	100	100	100	85	53	100	100	100	56	35	90	62	34	18	11
November 2026	83	36	0	0	0	100	100	100	63	36	100	100	89	41	24	89	57	28	13	8
November 2027	81	29	0	0	0	100	100	100	47	25	100	100	73	31	16	87	52	24	10	5
November 2028	78	23	0	0	0	100	100	92	35	17	100	100	61	23	11	85	47	20	7	4
November 2029	74	17	0	0	0	100	100	76	26	11	100	100	50	17	8	83	43	16	5	2
November 2030	71	11	0	0	0	100	100	63	19	8	100	100	41	12	5	80	39	13	4	2
November 2031	67	5	0	0	0	100	100	52	14	5	100	100	34	9	3	78	36	11	3	1
November 2032	64	0	0	0	0	100	100	42	10	4	100	100	28	7	2	75	32	9	2	1
November 2033	60	0	0	0	0	100	100	34	7	2	100	91	23	5	2	73	29	7	2	1
November 2034	55	0	0	0	0	100	100	28	5	2	100	82	18	4	1	70	26	6	1	0
November 2035	51	0	0	0	0	100	100	23	4	1	100	73	15	3	1	66	23	5	1	0
November 2036	46	0	0	0	0	100	98	18	3	1	100	65	12	2	0	63	21	4	1	0
November 2037	40	0	0	0	0	100	87	14	2	0	100	57	9	1	0	59	18	3	0	0
November 2038	35	0	0	0	0	100	76	11	1	0	100	50	7	1	0	56	16	2	0	0
November 2039	29	0	0	0	0	100	66	9	1	0	100	43	6	1	0	52	14	2	0	0
November 2040	22	0	0	0	0	100	56	7	1	0	100	37	5	0	0	47	12	1	0	0
November 2041	15	0	0	0	0	100	47	5	0	0	100	31	3	0	0	43	10	1	0	0
November 2042	8	0	0	0	0	100	39	4	0	0	100	26	3	0	0	38	8	1	0	0
November 2043	0	0	0	0	0	100	31	3	0	0	100	20	2	0	0	32	7	1	0	0
November 2044	0	0	0	0	0	100	24	2	0	0	83	16	1	0	0	27	5	0	0	0
November 2045	0	0	0	0	0	98	17	1	0	0	64	11	1	0	0	21	4	0	0	0
November 2046	0	0	0	0	0	67	11	1	0	0	44	7	0	0	0	14	2	0	0	0
November 2047	0	0	0	0	0	35	5	0	0	0	23	3	0	0	0	7	1	0	0	0
November 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)	15.8	6.6	3.6	2.6	2.3	28.5	23.1	14.4	9.8	8.0	27.7	20.6	12.3	8.4	6.9	19.6	11.1	6.4	4.5	3.7

PSA Prepayment Assumption Rates

Distribution Date	Class LM					Class LS					Class LV					Class LZ				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	100	100	100	100	100	99	97	95	93	91	93	93	93	93	93	104	104	104	104	104
November 2020	100	100	100	100	100	98	92	84	77	72	85	85	85	85	85	107	107	107	107	107
November 2021	100	100	100	100	100	96	85	71	58	50	77	77	77	77	77	111	111	111	111	111
November 2022	100	100	100	100	100	95	79	59	43	35	69	69	69	69	69	115	115	115	115	115
November 2023	100	100	100	100	24	94	73	49	32	24	60	60	60	60	60	119	119	119	119	119
November 2024	100	100	100	27	0	92	67	41	24	16	51	51	51	51	0	123	123	123	123	123
November 2025	100	100	100	0	0	90	62	34	18	11	42	42	42	0	0	128	128	128	128	108
November 2026	100	100	67	0	0	89	57	28	13	8	33	33	33	0	0	132	132	132	128	74
November 2027	100	100	23	0	0	87	52	24	10	5	23	23	23	0	0	137	137	137	95	50
November 2028	100	100	0	0	0	85	47	20	7	4	13	13	0	0	0	142	142	142	70	34
November 2029	100	100	0	0	0	83	43	16	5	2	2	2	0	0	0	147	147	147	52	23
November 2030	100	100	0	0	0	80	39	13	4	2	0	0	0	0	0	152	152	127	38	16
November 2031	100	100	0	0	0	78	36	11	3	1	0	0	0	0	0	158	158	105	28	11
November 2032	100	100	0	0	0	75	32	9	2	1	0	0	0	0	0	163	163	86	20	7
November 2033	100	73	0	0	0	73	29	7	2	1	0	0	0	0	0	169	169	70	15	5
November 2034	100	46	0	0	0	70	26	6	1	0	0	0	0	0	0	175	175	57	11	3
November 2035	100	21	0	0	0	66	23	5	1	0	0	0	0	0	0	181	181	46	8	2
November 2036	100	0	0	0	0	63	21	4	1	0	0	0	0	0	0	188	188	37	6	1
November 2037	100	0	0	0	0	59	18	3	0	0	0	0	0	0	0	194	176	29	4	1
November 2038	100	0	0	0	0	56	16	2	0	0	0	0	0	0	0	201	154	23	3	1
November 2039	100	0	0	0	0	52	14	2	0	0	0	0	0	0	0	203	133	18	2	0
November 2040	100	0	0	0	0	47	12	1	0	0	0	0	0	0	0	203	114	14	1	0
November 2041	100	0	0	0	0	43	10	1	0	0	0	0	0	0	0	203	96	11	1	0
November 2042	100	0	0	0	0	38	8	1	0	0	0	0	0	0	0	203	79	8	1	0
November 2043	100	0	0	0	0	32	7	1	0	0	0	0	0	0	0	203	63	6	0	0
November 2044	50	0	0	0	0	27	5	0	0	0	0	0	0	0	0	203	48	4	0	0
November 2045	0	0	0	0	0	21	4	0	0	0	0	0	0	0	0	198	34	3	0	0
November 2046	0	0	0	0	0	14	2	0	0	0	0	0	0	0	0	136	21	1	0	0
November 2047	0	0	0	0	0	7	1	0	0	0	0	0	0	0	0	70	9	1	0	0
November 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)	26.0	15.9	8.4	5.7	4.7	19.6	11.1	6.4	4.5	3.7	6.0	6.0	5.9	4.9	4.3	28.5	23.4	15.9	11.2	9.2

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class MS					Class NS					Class SL				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	99	97	95	93	91	99	97	95	93	91	99	97	95	93	91
November 2020	98	92	84	77	72	98	92	84	77	72	98	92	84	77	72
November 2021	96	85	71	58	50	96	85	71	58	50	96	85	71	58	50
November 2022	95	79	59	43	35	95	79	59	43	35	95	79	59	43	35
November 2023	94	73	49	32	24	94	73	49	32	24	94	73	49	32	24
November 2024	92	67	41	24	16	92	67	41	24	16	92	67	41	24	16
November 2025	90	62	34	18	11	90	62	34	18	11	90	62	34	18	11
November 2026	89	57	28	13	8	89	57	28	13	8	89	57	28	13	8
November 2027	87	52	24	10	5	87	52	24	10	5	87	52	24	10	5
November 2028	85	47	20	7	4	85	47	20	7	4	85	47	20	7	4
November 2029	83	43	16	5	2	83	43	16	5	2	83	43	16	5	2
November 2030	80	39	13	4	2	80	39	13	4	2	80	39	13	4	2
November 2031	78	36	11	3	1	78	36	11	3	1	78	36	11	3	1
November 2032	75	32	9	2	1	75	32	9	2	1	75	32	9	2	1
November 2033	73	29	7	2	1	73	29	7	2	1	73	29	7	2	1
November 2034	70	26	6	1	0	70	26	6	1	0	70	26	6	1	0
November 2035	66	23	5	1	0	66	23	5	1	0	66	23	5	1	0
November 2036	63	21	4	1	0	63	21	4	1	0	63	21	4	1	0
November 2037	59	18	3	0	0	59	18	3	0	0	59	18	3	0	0
November 2038	56	16	2	0	0	56	16	2	0	0	56	16	2	0	0
November 2039	52	14	2	0	0	52	14	2	0	0	52	14	2	0	0
November 2040	47	12	1	0	0	47	12	1	0	0	47	12	1	0	0
November 2041	43	10	1	0	0	43	10	1	0	0	43	10	1	0	0
November 2042	38	8	1	0	0	38	8	1	0	0	38	8	1	0	0
November 2043	32	7	1	0	0	32	7	1	0	0	32	7	1	0	0
November 2044	27	5	0	0	0	27	5	0	0	0	27	5	0	0	0
November 2045	21	4	0	0	0	21	4	0	0	0	21	4	0	0	0
November 2046	14	2	0	0	0	14	2	0	0	0	14	2	0	0	0
November 2047	7	1	0	0	0	7	1	0	0	0	7	1	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.6	11.1	6.4	4.5	3.7	19.6	11.1	6.4	4.5	3.7	19.6	11.1	6.4	4.5	3.7

PSA Prepayment Assumption Rates

Distribution Date	Class SM					Class SN					Class VL				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	99	97	95	93	91	99	97	95	93	91	100	100	100	100	100
November 2020	98	92	84	77	72	98	92	84	77	72	100	100	100	100	100
November 2021	96	85	71	58	50	96	85	71	58	50	100	100	100	100	100
November 2022	95	79	59	43	35	95	79	59	43	35	100	100	100	100	100
November 2023	94	73	49	32	24	94	73	49	32	24	100	100	100	100	100
November 2024	92	67	41	24	16	92	67	41	24	16	100	100	100	100	61
November 2025	90	62	34	18	11	90	62	34	18	11	100	100	100	81	0
November 2026	89	57	28	13	8	89	57	28	13	8	100	100	100	0	0
November 2027	87	52	24	10	5	87	52	24	10	5	100	100	100	0	0
November 2028	85	47	20	7	4	85	47	20	7	4	100	100	83	0	0
November 2029	83	43	16	5	2	83	43	16	5	2	100	100	14	0	0
November 2030	80	39	13	4	2	80	39	13	4	2	93	93	0	0	0
November 2031	78	36	11	3	1	78	36	11	3	1	83	83	0	0	0
November 2032	75	32	9	2	1	75	32	9	2	1	73	73	0	0	0
November 2033	73	29	7	2	1	73	29	7	2	1	62	62	0	0	0
November 2034	70	26	6	1	0	70	26	6	1	0	51	51	0	0	0
November 2035	66	23	5	1	0	66	23	5	1	0	40	40	0	0	0
November 2036	63	21	4	1	0	63	21	4	1	0	28	22	0	0	0
November 2037	59	18	3	0	0	59	18	3	0	0	16	0	0	0	0
November 2038	56	16	2	0	0	56	16	2	0	0	3	0	0	0	0
November 2039	52	14	2	0	0	52	14	2	0	0	0	0	0	0	0
November 2040	47	12	1	0	0	47	12	1	0	0	0	0	0	0	0
November 2041	43	10	1	0	0	43	10	1	0	0	0	0	0	0	0
November 2042	38	8	1	0	0	38	8	1	0	0	0	0	0	0	0
November 2043	32	7	1	0	0	32	7	1	0	0	0	0	0	0	0
November 2044	27	5	0	0	0	27	5	0	0	0	0	0	0	0	0
November 2045	21	4	0	0	0	21	4	0	0	0	0	0	0	0	0
November 2046	14	2	0	0	0	14	2	0	0	0	0	0	0	0	0
November 2047	7	1	0	0	0	7	1	0	0	0	0	0	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.6	11.1	6.4	4.5	3.7	19.6	11.1	6.4	4.5	3.7	16.0	15.7	10.5	7.3	6.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class ES					Class GS					Class HS					Class JF				
	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	99	96	95	95	92	99	96	95	95	92	99	96	95	95	92	99	96	95	95	92
November 2020	97	90	86	84	75	97	90	86	84	75	97	90	86	84	75	97	90	86	84	75
November 2021	96	82	74	71	57	96	82	74	71	57	96	82	74	71	57	96	82	74	71	57
November 2022	95	74	64	60	42	95	74	64	60	42	95	74	64	60	42	95	74	64	60	42
November 2023	93	67	55	50	31	93	67	55	50	31	93	67	55	50	31	93	67	55	50	31
November 2024	91	61	48	42	23	91	61	48	42	23	91	61	48	42	23	91	61	48	42	23
November 2025	90	55	41	36	17	90	55	41	36	17	90	55	41	36	17	90	55	41	36	17
November 2026	88	50	35	30	13	88	50	35	30	13	88	50	35	30	13	88	50	35	30	13
November 2027	86	45	30	25	10	86	45	30	25	10	86	45	30	25	10	86	45	30	25	10
November 2028	84	40	26	21	7	84	40	26	21	7	84	40	26	21	7	84	40	26	21	7
November 2029	81	36	22	17	5	81	36	22	17	5	81	36	22	17	5	81	36	22	17	5
November 2030	79	32	19	14	4	79	32	19	14	4	79	32	19	14	4	79	32	19	14	4
November 2031	77	29	16	12	3	77	29	16	12	3	77	29	16	12	3	77	29	16	12	3
November 2032	74	26	13	10	2	74	26	13	10	2	74	26	13	10	2	74	26	13	10	2
November 2033	71	23	11	8	1	71	23	11	8	1	71	23	11	8	1	71	23	11	8	1
November 2034	68	20	9	7	1	68	20	9	7	1	68	20	9	7	1	68	20	9	7	1
November 2035	65	18	8	5	1	65	17	8	5	1	65	18	8	5	1	65	18	8	5	1
November 2036	61	15	7	4	1	61	15	7	4	1	61	15	7	4	1	61	15	7	4	1
November 2037	58	13	5	4	0	58	13	5	4	0	58	13	5	4	0	58	13	5	4	0
November 2038	54	11	4	3	0	54	11	4	3	0	54	11	4	3	0	54	11	4	3	0
November 2039	50	10	4	2	0	50	10	4	2	0	50	10	4	2	0	50	10	4	2	0
November 2040	46	8	3	2	0	46	8	3	2	0	46	8	3	2	0	46	8	3	2	0
November 2041	41	7	2	1	0	41	7	2	1	0	41	7	2	1	0	41	7	2	1	0
November 2042	36	5	2	1	0	36	5	2	1	0	36	5	2	1	0	36	5	2	1	0
November 2043	31	4	1	1	0	31	4	1	1	0	31	4	1	1	0	31	4	1	1	0
November 2044	26	3	1	0	0	26	3	1	0	0	26	3	1	1	0	26	3	1	1	0
November 2045	20	2	1	0	0	20	2	1	0	0	20	2	1	0	0	20	2	1	0	0
November 2046	14	1	0	0	0	14	1	0	0	0	14	1	0	0	0	14	1	0	0	0
November 2047	7	1	0	0	0	7	1	0	0	0	7	1	0	0	0	7	1	0	0	0
November 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)	19.3	9.8	7.4	6.6	4.4	19.3	9.8	7.4	6.6	4.4	19.3	9.8	7.4	6.6	4.4	19.3	9.8	7.4	6.6	4.4

PSA Prepayment Assumption Rates

Distribution Date	Class JS					Class KA					Class KB					Class KC				
	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	99	96	95	95	92	98	95	93	93	89	99	96	95	94	91	98	95	93	93	89
November 2020	97	90	86	84	75	97	87	81	79	67	97	89	85	83	74	97	87	81	79	67
November 2021	96	82	74	71	57	95	76	66	61	42	96	81	73	70	54	95	76	66	61	42
November 2022	95	74	64	60	42	93	66	52	47	23	94	73	62	58	39	93	66	52	47	23
November 2023	93	67	55	50	31	91	57	41	34	9	93	66	53	48	28	91	57	41	34	9
November 2024	91	61	48	42	23	89	48	30	23	0	91	59	45	39	19	89	48	30	23	0
November 2025	90	55	41	36	17	86	40	21	14	0	89	53	38	32	13	86	40	21	14	0
November 2026	88	50	35	30	13	84	33	14	6	0	87	47	32	26	8	84	33	14	6	0
November 2027	86	45	30	25	10	81	26	7	0	0	85	42	26	21	4	81	26	7	0	0
November 2028	84	40	26	21	7	78	20	1	0	0	83	37	22	16	2	78	20	1	0	0
November 2029	81	36	22	17	5	75	15	0	0	0	80	33	18	13	0	75	15	0	0	0
November 2030	79	32	19	14	4	72	10	0	0	0	78	29	14	10	0	72	10	0	0	0
November 2031	77	29	16	12	3	69	5	0	0	0	75	25	11	7	0	69	5	0	0	0
November 2032	74	26	13	10	2	65	1	0	0	0	72	21	9	5	0	65	1	0	0	0
November 2033	71	23	11	8	1	61	0	0	0	0	69	18	6	3	0	61	0	0	0	0
November 2034	68	20	9	7	1	57	0	0	0	0	66	15	4	1	0	57	0	0	0	0
November 2035	65	17	8	5	1	53	0	0	0	0	63	13	3	0	0	53	0	0	0	0
November 2036	61	15	7	4	1	49	0	0	0	0	59	11	1	0	0	49	0	0	0	0
November 2037	58	13	5	4	0	44	0	0	0	0	55	8	0	0	0	44	0	0	0	0
November 2038	54	11	4	3	0	39	0	0	0	0	51	6	0	0	0	39	0	0	0	0
November 2039	50	10	4	2	0	33	0	0	0	0	47	5	0	0	0	33	0	0	0	0
November 2040	46	8	3	2	0	27	0	0	0	0	43	3	0	0	0	27	0	0	0	0
November 2041	41	7	2	1	0	21	0	0	0	0	38	1	0	0	0	21	0	0	0	0
November 2042	36	5	2	1	0	15	0	0	0	0	33	0	0	0	0	15	0	0	0	0
November 2043	31	4	1	1	0	8	0	0	0	0	27	0	0	0	0	8	0	0	0	0
November 2044	26	3	1	0	0	1	0	0	0	0	21	0	0	0	0	1	0	0	0	0
November 2045	20	2	1	0	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0
November 2046	14	1	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0
November 2047	7	1	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
November 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)	19.3	9.8	7.4	6.6	4.4	16.3	6.3	4.6	4.1	2.8	18.7	8.8	6.5	5.8	3.8	16.3	6.3	4.6	4.1	2.8

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class KD					Classes KF and KS					Class KI					Classes KT and SH				
	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	100	100	100	100	100	99	96	95	95	92	99	97	95	95	92	99	96	95	95	92
November 2020	100	100	100	100	100	97	90	86	84	75	98	90	87	85	77	97	90	86	84	75
November 2021	100	100	100	100	100	96	82	74	71	57	96	83	76	72	59	96	82	74	71	57
November 2022	100	100	100	100	100	95	74	64	60	42	95	76	66	62	45	95	74	64	60	42
November 2023	100	100	100	100	100	93	67	55	50	31	93	69	58	53	35	93	67	55	50	31
November 2024	100	100	100	100	94	91	61	48	42	23	92	63	50	45	27	91	61	48	42	23
November 2025	100	100	100	100	71	90	55	41	36	17	90	57	44	39	19	90	55	41	36	17
November 2026	100	100	100	100	54	88	50	35	30	13	88	52	38	33	14	88	50	35	30	13
November 2027	100	100	100	100	41	86	45	30	25	10	86	47	33	28	10	86	45	30	25	10
November 2028	100	100	100	84	32	84	40	26	21	7	84	43	29	24	7	84	40	26	21	7
November 2029	100	100	89	71	25	81	36	22	17	5	82	39	25	19	5	81	36	22	17	5
November 2030	100	100	76	60	18	79	32	19	14	4	80	35	21	16	4	79	32	19	14	4
November 2031	100	100	65	50	13	77	29	16	12	3	78	32	18	13	3	77	29	16	12	3
November 2032	100	100	56	43	10	74	26	13	10	2	75	29	15	10	2	74	26	13	10	2
November 2033	100	91	48	36	7	71	23	11	8	1	72	26	12	8	1	71	23	11	8	1
November 2034	100	81	41	30	5	68	20	10	7	1	70	23	10	7	1	68	20	10	7	1
November 2035	100	71	35	26	4	65	18	8	5	1	66	20	8	5	1	65	17	8	5	1
November 2036	100	63	30	21	3	61	15	7	4	1	63	17	7	4	1	61	15	7	4	1
November 2037	100	55	26	17	2	58	13	5	4	0	60	14	5	3	0	58	13	5	4	0
November 2038	100	48	21	13	1	54	11	4	3	0	56	12	4	3	0	54	11	4	3	0
November 2039	100	42	17	11	1	50	10	4	2	0	52	10	3	2	0	50	10	4	2	0
November 2040	100	36	14	8	1	46	8	3	2	0	48	8	3	2	0	46	8	3	2	0
November 2041	100	30	11	6	0	41	7	2	1	0	44	7	2	1	0	41	7	2	1	0
November 2042	100	26	8	5	0	36	5	2	1	0	39	5	2	1	0	36	5	2	1	0
November 2043	100	20	6	3	0	31	4	1	1	0	34	4	1	1	0	31	4	1	1	0
November 2044	100	15	4	2	0	26	3	1	1	0	29	3	1	0	0	26	3	1	0	0
November 2045	80	10	3	2	0	20	2	1	0	0	22	2	1	0	0	20	2	1	0	0
November 2046	57	6	2	1	0	14	1	0	0	0	15	1	0	0	0	14	1	0	0	0
November 2047	32	3	1	0	0	7	1	0	0	0	7	1	0	0	0	7	1	0	0	0
November 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)	28.2	20.5	16.0	14.4	9.3	19.3	9.8	7.4	6.6	4.4	19.7	10.2	7.7	6.8	4.5	19.3	9.8	7.4	6.6	4.4

PSA Prepayment Assumption Rates

Distribution Date	Class KV					Class KZ					Classes PF and PS					Class SE				
	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2019	93	93	93	93	93	104	104	104	104	104	98	95	95	95	95	99	96	95	95	92
November 2020	85	85	85	85	85	107	107	107	107	107	97	87	87	87	87	97	90	86	84	75
November 2021	77	77	77	77	77	111	111	111	111	111	95	77	77	77	71	96	82	74	71	57
November 2022	69	69	69	69	69	115	115	115	115	115	93	68	68	68	53	95	74	64	60	42
November 2023	60	60	60	60	60	119	119	119	119	119	91	59	59	59	39	93	67	55	50	31
November 2024	51	51	51	51	32	123	123	123	123	123	89	51	51	51	29	91	61	48	42	23
November 2025	42	42	42	42	0	128	128	128	128	103	87	44	44	44	22	90	55	41	36	17
November 2026	33	33	33	33	0	132	132	132	132	76	85	37	37	37	16	88	50	35	30	13
November 2027	23	23	23	23	0	137	137	137	137	56	82	31	31	31	12	86	45	30	25	10
November 2028	13	13	13	0	0	142	142	142	123	42	80	26	26	26	9	84	40	26	21	7
November 2029	2	2	0	0	0	147	147	130	103	31	77	22	22	22	6	81	36	22	17	5
November 2030	0	0	0	0	0	148	148	111	85	23	74	18	18	18	5	79	32	19	14	4
November 2031	0	0	0	0	0	148	148	94	71	17	71	15	15	15	3	77	29	16	12	3
November 2032	0	0	0	0	0	148	148	80	58	12	67	12	12	12	3	74	26	13	10	2
November 2033	0	0	0	0	0	148	134	67	48	9	64	10	10	10	2	71	23	11	8	1
November 2034	0	0	0	0	0	148	118	56	39	6	60	8	8	8	1	68	20	9	7	1
November 2035	0	0	0	0	0	148	103	47	32	5	56	7	7	7	1	65	18	8	5	1
November 2036	0	0	0	0	0	148	90	39	26	3	52	5	5	5	1	61	15	7	4	1
November 2037	0	0	0	0	0	148	78	32	21	2	47	4	4	4	0	58	13	5	4	0
November 2038	0	0	0	0	0	148	67	26	17	2	43	4	4	4	0	54	11	4	3	0
November 2039	0	0	0	0	0	148	57	21	13	1	37	3	3	3	0	50	10	4	2	0
November 2040	0	0	0	0	0	148	48	17	10	1	32	2	2	2	0	46	8	3	2	0
November 2041	0	0	0	0	0	148	39	13	8	1	26	2	2	2	0	41	7	2	1	0
November 2042	0	0	0	0	0	148	32	10	6	0	20	1	1	1	0	36	5	2	1	0
November 2043	0	0	0	0	0	148	25	8	4	0	14	1	1	1	0	31	4	1	1	0
November 2044	0	0	0	0	0	148	19	5	3	0	7	1	1	1	0	26	3	1	1	0
November 2045	0	0	0	0	0	117	13	4	2	0	0	0	0	0	0	20	2	1	0	0
November 2046	0	0	0	0	0	80	8	2	1	0	0	0	0	0	0	14	1	0	0	0
November 2047	0	0	0	0	0	41	3	1	0	0	0	0	0	0	0	7	1	0	0	0
November 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)	6.0	6.0	5.9	5.8	4.6	28.1	20.1	15.8	14.3	9.6	17.0	7.4	7.4	7.4	5.1	19.3	9.8	7.4	6.6	4.4

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class SJ					Classes UF and US					Class VK					Class ZK						
	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%	0%	125%	200%	235%	400%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
November 2019	99	96	95	95	92	100	100	94	91	77	93	93	93	93	93	104	104	104	104	104	104	
November 2020	97	90	86	84	75	100	100	80	70	27	85	85	85	85	85	108	108	108	108	108	108	
November 2021	96	82	74	71	57	100	100	63	46	0	77	77	77	77	77	113	113	113	113	113	113	
November 2022	95	74	64	60	42	100	100	50	28	0	69	69	69	69	69	117	117	117	117	117	117	
November 2023	93	67	55	50	31	100	100	40	15	0	61	61	61	61	61	122	122	122	122	122	122	
November 2024	91	61	48	42	23	100	100	34	7	0	52	52	52	52	35	127	127	127	127	127	127	
November 2025	90	55	41	36	17	100	100	29	2	0	42	42	42	42	0	132	132	132	132	132	111	
November 2026	88	50	35	30	13	100	100	27	0	0	33	33	33	33	0	138	138	138	138	138	84	
November 2027	86	45	30	25	10	100	100	26	0	0	23	23	23	22	0	143	143	143	143	143	65	
November 2028	84	40	26	21	7	100	98	25	0	0	12	12	12	0	0	149	149	149	131	50	50	
November 2029	81	36	22	17	5	100	94	23	0	0	2	2	0	0	0	155	155	138	111	39	39	
November 2030	79	32	19	14	4	100	90	22	0	0	0	0	0	0	0	156	156	119	93	28	28	
November 2031	77	29	16	12	3	100	85	20	0	0	0	0	0	0	0	156	156	102	79	21	21	
November 2032	74	26	13	10	2	100	79	18	0	0	0	0	0	0	0	156	156	88	66	15	15	
November 2033	71	23	11	8	1	100	73	16	0	0	0	0	0	0	0	156	142	75	56	11	11	
November 2034	68	20	10	7	1	100	67	14	0	0	0	0	0	0	0	156	126	64	47	8	8	
November 2035	65	18	8	5	1	100	61	13	0	0	0	0	0	0	0	156	112	55	40	6	6	
November 2036	61	15	7	4	1	100	55	11	0	0	0	0	0	0	0	156	98	47	33	4	4	
November 2037	58	13	5	4	0	100	49	10	0	0	0	0	0	0	0	156	86	40	26	3	3	
November 2038	54	11	4	3	0	100	43	8	0	0	0	0	0	0	0	156	75	33	21	2	2	
November 2039	50	10	4	2	0	100	37	7	0	0	0	0	0	0	0	156	65	27	16	1	1	
November 2040	46	8	3	2	0	100	32	6	0	0	0	0	0	0	0	156	56	21	13	1	1	
November 2041	41	7	2	1	0	100	27	5	0	0	0	0	0	0	0	156	47	17	10	1	1	
November 2042	36	5	2	1	0	100	22	4	0	0	0	0	0	0	0	156	40	13	7	0	0	
November 2043	31	4	1	1	0	100	18	3	0	0	0	0	0	0	0	156	31	9	5	0	0	
November 2044	26	3	1	1	0	100	13	2	0	0	0	0	0	0	0	156	23	7	4	0	0	
November 2045	20	2	1	0	0	97	10	1	0	0	0	0	0	0	0	125	16	4	2	0	0	
November 2046	14	1	0	0	0	67	6	1	0	0	0	0	0	0	0	88	10	3	1	0	0	
November 2047	7	1	0	0	0	35	3	0	0	0	0	0	0	0	0	49	4	1	1	0	0	
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																						
Life (years)	19.3	9.8	7.4	6.6	4.4	28.5	19.1	7.0	3.1	1.5	6.0	6.0	6.0	5.8	4.7	28.2	20.5	16.2	14.8	10.0	10.0	

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 1 Securities, the investor’s own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of

the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest, and

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

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

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

SECURITY GROUP 2

Sensitivity of Class AI to Prepayments Assumed Price 13.5%*

PSA Prepayment Assumption Rates				
250%	347%	495%	750%	1,000%
8.3%	0.0%	(12.7)%	(33.7)%	(52.0)%

SECURITY GROUP 3

Sensitivity of Class LS to Prepayments Assumed Price 15.75%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	250%	400%	500%
1.000%	27.9%	20.4%	12.8%	7.5%
2.318%	18.4%	10.5%	2.5%	(3.0)%
4.234%	4.1%	(4.2)%	(12.9)%	(18.9)%
6.150% and above	**	**	**	**

Sensitivity of Class MS to Prepayments Assumed Price 13.9375%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	250%	400%	500%
1.000%	32.9%	25.6%	18.1%	13.0%
2.318%	22.0%	14.3%	6.4%	1.0%
4.234%	6.1%	(2.2)%	(10.8)%	(16.7)%
6.150% 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 NS to Prepayments
Assumed Price 15.1875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
1.000%	29.4%	21.9%	14.3%	9.1%
2.318%	19.4%	11.6%	3.6%	(1.9)%
4.234%	4.7%	(3.6)%	(12.3)%	(18.2)%
6.150% and above	**	**	**	**

Sensitivity of Class SL to Prepayments
Assumed Price 14.5%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
1.000%	31.2%	23.8%	16.3%	11.2%
2.318%	20.8%	13.0%	5.1%	(0.3)%
4.234%	5.4%	(2.9)%	(11.5)%	(17.4)%
6.150% and above	**	**	**	**

Sensitivity of Class SM to Prepayments
Assumed Price 13.9375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
1.000%	32.9%	25.6%	18.1%	13.0%
2.318%	22.0%	14.3%	6.4%	1.0%
4.234%	6.1%	(2.2)%	(10.8)%	(16.7)%
6.150% and above	**	**	**	**

Sensitivity of Class SN to Prepayments
Assumed Price 13.9375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
1.000%	32.9%	25.6%	18.1%	13.0%
2.318%	22.0%	14.3%	6.4%	1.0%
4.234%	6.1%	(2.2)%	(10.8)%	(16.7)%
6.150% 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.

SECURITY GROUP 4

**Sensitivity of Class ES to Prepayments
Assumed Price 15.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	26.0%	22.2%	20.3%	11.6%
2.29938%	16.5%	12.5%	10.7%	1.6%
4.19969%	2.4%	(1.8)%	(3.8)%	(13.4)%
6.10000% and above	**	**	**	**

**Sensitivity of Class GS to Prepayments
Assumed Price 14.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	28.6%	24.8%	23.0%	14.3%
2.29938%	18.4%	14.5%	12.6%	3.6%
4.19969%	3.4%	(0.8)%	(2.8)%	(12.4)%
6.10000% and above	**	**	**	**

**Sensitivity of Class HS to Prepayments
Assumed Price 14.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	28.6%	24.8%	23.0%	14.4%
2.29938%	18.4%	14.5%	12.6%	3.6%
4.19969%	3.4%	(0.8)%	(2.7)%	(12.4)%
6.10000% and above	**	**	**	**

**Sensitivity of Class JS to Prepayments
Assumed Price 16.375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	24.6%	20.7%	18.9%	10.1%
2.29938%	15.5%	11.5%	9.6%	0.4%
4.19969%	1.8%	(2.4)%	(4.4)%	(14.1)%
6.10000% 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 KI to Prepayments
Assumed Price 28.0%***

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>263%</u>	<u>400%</u>
7.5%	3.5%	1.6%	0.1%	(7.8)%

**Sensitivity of Class KS to Prepayments
Assumed Price 2.625%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	79.6%	76.3%	74.7%	67.3%
2.29938%	33.0%	29.2%	27.5%	19.0%
2.79969%	10.9%	6.8%	4.9%	(4.4)%
3.30000% and above	**	**	**	**

**Sensitivity of Class PS to Prepayments
Assumed Price 2.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	72.9%	72.9%	72.9%	69.9%
2.29938%	28.1%	28.1%	28.1%	22.4%
2.79969%	6.2%	6.2%	6.2%	(1.7)%
3.30000% and above	**	**	**	**

**Sensitivity of Class SE to Prepayments
Assumed Price 14.5%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	29.3%	25.5%	23.7%	15.1%
2.29938%	19.0%	15.0%	13.1%	4.2%
4.19969%	3.7%	(0.5)%	(2.5)%	(12.1)%
6.10000% and above	**	**	**	**

**Sensitivity of Class SH to Prepayments
Assumed Price 14.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	30.7%	27.0%	25.2%	16.6%
2.29938%	20.0%	16.1%	14.2%	5.3%
4.19969%	4.3%	0.1%	(1.9)%	(11.5)%
6.10000% 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 SJ to Prepayments
Assumed Price 15.375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	26.9%	23.1%	21.3%	12.6%
2.29938%	17.2%	13.2%	11.4%	2.3%
4.19969%	2.8%	(1.4)%	(3.4)%	(13.0)%
6.10000% and above	**	**	**	**

Sensitivity of Class US to Prepayments
Assumed Price 1.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>235%</u>	<u>400%</u>
1.00000%	140.0%	124.8%	116.4%	74.4%
2.29938%	64.4%	48.1%	36.1%	(14.0)%
2.79969%	30.5%	14.9%	(4.8)%	(63.3)%
3.30000% 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 Cadwalader, Wickersham & Taft LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 266% PSA in the case of the Group 1 Securities, 495% PSA in the case of the Group 2 Securities, 250% PSA in the case of the Group 3 Securities and 200% PSA in the case of the Group 4 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse 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.

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. The Service issued Notice 2018-80 stating its intention to issue regulations that would exclude market discount from this rule effective January 1, 2018. Prospective investors in Regular Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

Residual Securities

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

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

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.

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 nonpublicly offered RIC) generally will not be eligible to deduct its allocable share of the Trust REMICs’ fees or expenses under Section 212 of the Code for any taxable year beginning after December 31, 2017, and before January 1, 2026. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

MX Securities

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

In the case of certain Holders of MX Securities that use an accrual method of accounting, these tax consequences are 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, because the Sponsor or the Co-Sponsor or any of their respective affiliates may

receive certain benefits in connection with the sale or holding of the Regular or MX Securities, the purchase of the Regular or MX Securities using Plan assets over which any of these parties or their affiliates has discretionary authority or control, or renders “investment advice” (within the meaning of a Department of Labor regulation) for a fee with respect to the assets of a Plan, or is the employer or other sponsor of the Plan, might be deemed to be a violation of a provision of Title I of ERISA or Section 4975 of the Code. Accordingly, the Regular or MX Securities may not be purchased using the assets of any Plan if the Sponsor or the Co-Sponsor or any of their respective affiliates has discretionary authority or control or renders investment advice for a fee with respect to the assets of the Plan, or is the employer or other sponsor of the Plan, unless an applicable prohibited transaction exemption is available to cover the purchase or holding of the Regular or MX Securities or the transaction is not otherwise prohibited.

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) November 1, 2018 on the Fixed Rate Classes and (2) November 20, 2018 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

(2) the 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 Schedule 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 Andrews Kurth LLP, for the Trust by Cadwalader, Wickersham & Taft LLP and Marcell Solomon & Associates PC, Bowie, Maryland, and for the Trustee by Aini & Associates PLLC.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	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 3								
Combination 1								
LV	\$ 9,208,000	LB	\$ 38,897,000	SEQ	3.5%	FIX	38381A3R5	November 2048
LZ	19,162,000							
VL	10,527,000							
Combination 2								
LM	\$ 20,226,000	LC	\$ 59,123,000	SEQ	3.5%	FIX	38381A3S3	November 2048
LV	9,208,000							
LZ	19,162,000							
VL	10,527,000							
Combination 3								
LS	\$ 60,000,000	NS	\$ 114,123,000	NTL(PT)	(5)	INV/IO	38381A3T1	November 2048
SL	54,123,000							
Combination 4								
MS	\$ 50,000,000	SN	\$ 70,000,000	NTL(PT)	(5)	INV/IO	38381A3U8	November 2048
SM	20,000,000							
Security Group 4								
Combination 5								
VK	\$ 3,790,000	KD	\$ 10,556,000	SEQ	4.0%	FIX	38381A3V6	November 2048
ZK	6,766,000							
Combination 6								
PS	\$160,104,000	KS	\$200,000,000	NTL(PT)	(5)	INV/IO	38381A3W4	November 2048
US	39,896,000							
Combination 7								
PF	\$160,104,000	KF	\$200,000,000	PT	(5)	FLT	38381A3X2	November 2048
UF	39,896,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
JS	\$ 21,333,142	ES	\$ 41,333,142	NTL(PT)	(5)	INV/IO	38381A3Y0	November 2048
SJ	20,000,000							
Combination 9								
GS	\$ 12,639,000	SE	\$ 55,139,000	NTL(PT)	(5)	INV/IO	38381A3Z7	November 2048
HS	30,000,000							
SH	12,500,000							

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class PF</u>
Initial Balance	\$160,104,000.00
December 2018	159,731,326.62
January 2019	159,316,159.78
February 2019	158,858,653.38
March 2019	158,358,988.71
April 2019	157,817,374.36
May 2019	157,234,046.11
June 2019	156,609,266.83
July 2019	155,943,326.29
August 2019	155,236,540.98
September 2019	154,489,253.90
October 2019	153,701,834.27
November 2019	152,874,677.31
December 2019	152,008,203.89
January 2020	151,102,860.22
February 2020	150,159,117.46
March 2020	149,177,471.36
April 2020	148,158,441.83
May 2020	147,102,572.48
June 2020	146,010,430.18
July 2020	144,882,604.53
August 2020	143,719,707.37
September 2020	142,522,372.19
October 2020	141,291,253.64
November 2020	140,027,026.82
December 2020	138,730,386.79
January 2021	137,402,047.82
February 2021	136,042,742.83
March 2021	134,653,222.62
April 2021	133,273,305.75
May 2021	131,902,928.55
June 2021	130,542,027.80
July 2021	129,190,540.66
August 2021	127,848,404.73
September 2021	126,515,558.00
October 2021	125,191,938.86
November 2021	123,877,486.13
December 2021	122,572,139.00
January 2022	121,275,837.07
February 2022	119,988,520.34
March 2022	118,710,129.19
April 2022	117,440,604.39
May 2022	116,179,887.11
June 2022	114,927,918.89
July 2022	113,684,641.66

<u>Distribution Date</u>	<u>Class PF</u>
August 2022	\$112,449,997.73
September 2022	111,223,929.79
October 2022	110,006,380.89
November 2022	108,797,294.47
December 2022	107,596,614.32
January 2023	106,404,284.62
February 2023	105,220,249.89
March 2023	104,044,455.04
April 2023	102,876,845.33
May 2023	101,717,366.35
June 2023	100,565,964.10
July 2023	99,422,584.88
August 2023	98,287,175.37
September 2023	97,159,682.59
October 2023	96,040,053.92
November 2023	94,928,237.07
December 2023	93,824,180.08
January 2024	92,727,831.36
February 2024	91,639,139.63
March 2024	90,558,053.97
April 2024	89,484,523.78
May 2024	88,418,498.78
June 2024	87,359,929.03
July 2024	86,308,764.93
August 2024	85,264,957.18
September 2024	84,228,456.81
October 2024	83,199,215.19
November 2024	82,177,183.98
December 2024	81,162,315.17
January 2025	80,154,561.07
February 2025	79,153,874.28
March 2025	78,160,207.73
April 2025	77,173,514.66
May 2025	76,193,748.60
June 2025	75,220,863.40
July 2025	74,254,813.20
August 2025	73,295,552.44
September 2025	72,343,035.87
October 2025	71,397,218.53
November 2025	70,458,055.74
December 2025	69,525,503.14
January 2026	68,599,516.64
February 2026	67,680,052.45
March 2026	66,767,067.05
April 2026	65,860,517.23
May 2026	64,960,360.04
June 2026	64,066,552.82
July 2026	63,179,053.20
August 2026	62,297,819.06

<u>Distribution Date</u>	<u>Class PF</u>
September 2026	\$ 61,422,808.59
October 2026	60,553,980.22
November 2026	59,691,292.68
December 2026	58,834,704.96
January 2027	57,984,176.31
February 2027	57,139,666.26
March 2027	56,301,134.59
April 2027	55,470,591.12
May 2027	54,651,543.68
June 2027	53,843,838.66
July 2027	53,047,324.47
August 2027	52,261,851.50
September 2027	51,487,272.07
October 2027	50,723,440.48
November 2027	49,970,212.91
December 2027	49,227,447.42
January 2028	48,495,003.94
February 2028	47,772,744.23
March 2028	47,060,531.86
April 2028	46,358,232.20
May 2028	45,665,712.36
June 2028	44,982,841.21
July 2028	44,309,489.35
August 2028	43,645,529.04
September 2028	42,990,834.26
October 2028	42,345,280.60
November 2028	41,708,745.31
December 2028	41,081,107.25
January 2029	40,462,246.86
February 2029	39,852,046.15
March 2029	39,250,388.68
April 2029	38,657,159.55
May 2029	38,072,245.36
June 2029	37,495,534.20
July 2029	36,926,915.64
August 2029	36,366,280.67
September 2029	35,813,521.75
October 2029	35,268,532.75
November 2029	34,731,208.91
December 2029	34,201,446.86
January 2030	33,679,144.61
February 2030	33,164,201.49
March 2030	32,656,518.16
April 2030	32,155,996.58
May 2030	31,662,540.02
June 2030	31,176,053.01
July 2030	30,696,441.33
August 2030	30,223,612.03
September 2030	29,757,473.36

<u>Distribution Date</u>	<u>Class PF</u>
October 2030	\$ 29,297,934.79
November 2030	28,844,906.97
December 2030	28,398,301.74
January 2031	27,958,032.11
February 2031	27,524,012.22
March 2031	27,096,157.35
April 2031	26,674,383.90
May 2031	26,258,609.38
June 2031	25,848,752.38
July 2031	25,444,732.57
August 2031	25,046,470.66
September 2031	24,653,888.45
October 2031	24,266,908.73
November 2031	23,885,455.35
December 2031	23,509,453.12
January 2032	23,138,827.90
February 2032	22,773,506.48
March 2032	22,413,416.65
April 2032	22,058,487.15
May 2032	21,708,647.64
June 2032	21,363,828.75
July 2032	21,023,962.00
August 2032	20,688,979.84
September 2032	20,358,815.58
October 2032	20,033,403.44
November 2032	19,712,678.51
December 2032	19,396,576.75
January 2033	19,085,034.93
February 2033	18,777,990.71
March 2033	18,475,382.54
April 2033	18,177,149.70
May 2033	17,883,232.28
June 2033	17,593,571.15
July 2033	17,308,107.99
August 2033	17,026,785.23
September 2033	16,749,546.08
October 2033	16,476,334.50
November 2033	16,207,095.20
December 2033	15,941,773.62
January 2034	15,680,315.92
February 2034	15,422,668.98
March 2034	15,168,780.41
April 2034	14,918,598.47
May 2034	14,672,072.16
June 2034	14,429,151.12
July 2034	14,189,785.69
August 2034	13,953,926.84
September 2034	13,721,526.23
October 2034	13,492,536.13

<u>Distribution Date</u>	<u>Class PF</u>
November 2034	\$ 13,266,909.48
December 2034	13,044,599.81
January 2035	12,825,561.31
February 2035	12,609,748.75
March 2035	12,397,117.52
April 2035	12,187,623.61
May 2035	11,981,223.57
June 2035	11,777,874.57
July 2035	11,577,534.32
August 2035	11,380,161.12
September 2035	11,185,713.80
October 2035	10,994,151.77
November 2035	10,805,434.97
December 2035	10,619,523.87
January 2036	10,436,379.47
February 2036	10,255,963.31
March 2036	10,078,237.42
April 2036	9,903,164.37
May 2036	9,730,707.20
June 2036	9,560,829.46
July 2036	9,393,495.19
August 2036	9,228,668.91
September 2036	9,066,315.63
October 2036	8,906,400.79
November 2036	8,748,890.34
December 2036	8,593,750.67
January 2037	8,440,948.61
February 2037	8,290,451.45
March 2037	8,142,226.91
April 2037	7,996,243.16
May 2037	7,852,468.78
June 2037	7,710,872.79
July 2037	7,571,424.61
August 2037	7,434,094.08
September 2037	7,298,851.45
October 2037	7,165,667.36
November 2037	7,034,512.87
December 2037	6,905,359.39
January 2038	6,778,178.76
February 2038	6,652,943.17
March 2038	6,529,625.19
April 2038	6,408,197.78
May 2038	6,288,634.24
June 2038	6,170,908.23
July 2038	6,054,993.80
August 2038	5,940,865.31
September 2038	5,828,497.50
October 2038	5,717,865.42
November 2038	5,608,944.49

<u>Distribution Date</u>	<u>Class PF</u>
December 2038	\$ 5,501,710.44
January 2039	5,396,139.34
February 2039	5,292,207.57
March 2039	5,189,891.85
April 2039	5,089,169.21
May 2039	4,990,016.98
June 2039	4,892,412.80
July 2039	4,796,334.64
August 2039	4,701,760.73
September 2039	4,608,669.62
October 2039	4,517,040.15
November 2039	4,426,851.44
December 2039	4,338,082.89
January 2040	4,250,714.20
February 2040	4,164,725.33
March 2040	4,080,096.51
April 2040	3,996,808.26
May 2040	3,914,841.34
June 2040	3,834,176.79
July 2040	3,754,795.91
August 2040	3,676,680.23
September 2040	3,599,811.56
October 2040	3,524,171.95
November 2040	3,449,743.69
December 2040	3,376,509.32
January 2041	3,304,451.61
February 2041	3,233,553.58
March 2041	3,163,798.45
April 2041	3,095,169.72
May 2041	3,027,651.07
June 2041	2,961,226.42
July 2041	2,895,879.93
August 2041	2,831,595.94
September 2041	2,768,359.04
October 2041	2,706,154.00
November 2041	2,644,965.82
December 2041	2,584,779.71
January 2042	2,525,581.07
February 2042	2,467,355.50
March 2042	2,410,088.80
April 2042	2,353,766.98
May 2042	2,298,376.22
June 2042	2,243,902.91
July 2042	2,190,333.61
August 2042	2,137,655.08
September 2042	2,085,854.25
October 2042	2,034,918.25
November 2042	1,984,834.36
December 2042	1,935,590.06

<u>Distribution Date</u>	<u>Class PF</u>
January 2043	\$ 1,887,173.00
February 2043	1,839,570.97
March 2043	1,792,771.97
April 2043	1,746,764.15
May 2043	1,701,535.82
June 2043	1,657,075.46
July 2043	1,613,371.69
August 2043	1,570,413.31
September 2043	1,528,189.28
October 2043	1,486,688.68
November 2043	1,445,900.78
December 2043	1,405,814.97
January 2044	1,366,420.81
February 2044	1,327,707.98
March 2044	1,289,666.34
April 2044	1,252,285.84
May 2044	1,215,556.62
June 2044	1,179,468.94
July 2044	1,144,013.17
August 2044	1,109,179.86
September 2044	1,074,959.66
October 2044	1,041,343.35
November 2044	1,008,321.86
December 2044	975,886.23
January 2045	944,027.64
February 2045	912,737.36
March 2045	882,006.83
April 2045	851,827.58
May 2045	822,191.25
June 2045	793,089.63
July 2045	764,514.60
August 2045	736,458.16
September 2045	708,912.43
October 2045	681,869.62
November 2045	655,322.08
December 2045	629,262.24
January 2046	603,682.66
February 2046	578,575.98
March 2046	553,934.96
April 2046	529,752.47
May 2046	506,021.45
June 2046	482,734.98
July 2046	459,886.21
August 2046	437,468.39
September 2046	415,474.87
October 2046	393,899.10
November 2046	372,734.61
December 2046	351,975.03
January 2047	331,614.09

<u>Distribution Date</u>	<u>Class PF</u>
February 2047	\$ 311,645.58
March 2047	292,063.40
April 2047	272,861.55
May 2047	254,034.08
June 2047	235,575.14
July 2047	217,478.99
August 2047	199,739.92
September 2047	182,352.35
October 2047	165,310.75
November 2047	148,609.68
December 2047	132,243.78
January 2048	116,207.75
February 2048	100,496.39
March 2048	85,104.57
April 2048	70,027.21
May 2048	55,259.32
June 2048	40,796.00
July 2048	26,632.38
August 2048	12,763.69
September 2048 and thereafter	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2018-125	CB(4)	September 28, 2018	38380Y5W1	3.5%	FIX	September 2048	SEQ	\$ 7,875,524	1.00000000	\$7,875,524	100.000000000000%	4.913%	340	18	II
1	Ginnie Mae	2018-134	YB(4)(5)	October 30, 2018	38381ATQ9	3.5	FIX	October 2048	SEQ	11,434,080	1.00000000	4,261,043	37.2661639590	(5)	(5)	(5)	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of November 2018.
- (3) Based on information as of November 2018.
- (4) MX Class.
- (5) Ginnie Mae 2018-134 Class YB is backed by the Ginnie Mae 2018-134 Subgroup 2A and Subgroup 2B Trust Assets. These Trust Assets are backed, directly or indirectly, by certain mortgage loans whose approximate weighted characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted		
		Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2018-134	Subgroup 2A Trust Assets	4.977%	357	2
2018-134	Subgroup 2B Trust Assets	4.908	355	3



\$845,843,297

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2018-155**

OFFERING CIRCULAR SUPPLEMENT
November 21, 2018

**CREDIT SUISSE
GREAT PACIFIC SECURITIES**