

\$307,787,656
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2019-011

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.

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						
A(1)	\$13,444,602	3.25%	PT	FIX	38381BRV8	January 2049
FA(1)	30,250,352	(5)	PT	FLT	38381BRW6	January 2049
SA	30,250,352	(5)	NTL(PT)	INV/IO	38381BRX4	January 2049
Security Group 2						
B(1)	18,914,980	3.25	PT	FIX	38381BRY2	January 2049
FB(1)	22,067,475	(5)	PT	FLT	38381BRZ9	January 2049
SB	22,067,475	(5)	NTL(PT)	INV/IO	38381BSA3	January 2049
Security Group 3						
FC	50,000,000	(5)	PT	FLT	38381BSB1	January 2049
SC	50,000,000	(5)	NTL(PT)	INV/IO	38381BSC9	January 2049
Security Group 4						
BA(1)	16,036,190	4.25	PAC/AD	FIX	38381BSD7	March 2035
BC	58,636,256	4.25	PAC/AD	FIX	38381BSE5	January 2049
BI	12,718,112	5.00	NTL(PT)	FIX/IO	38381BSF2	January 2049
ZB	10,114,971	4.25	SUP	FIX/Z	38381BSG0	January 2049
Security Group 5						
FD	52,945,957	(5)	PT	FLT/WAC/DLY	38381BSH8	August 2045
SD	52,945,957	(5)	NTL(PT)	WAC/IO/DLY	38381BSJ4	August 2045
Security Group 6						
M(1)	27,019,981	3.00	SC/PT	FIX	38381BSK1	November 2046
MI(1)	2,701,998	5.00	NTL(SC/PT)	FIX/IO	38381BSL9	November 2046
Security Group 7						
MB(1)	8,356,892	3.00	SC/PT	FIX	38381BSM7	January 2047
Residual						
RR	0	0.00	NPR	NPR	38381BSN5	January 2049

- (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.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 2019.

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

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

BNP PARIBAS

Tribal Capital Markets

The date of this Offering Circular Supplement is January 24, 2019.

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 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	Plan of Distribution	S-37
Risk Factors	S-8	Increase in Size	S-38
The Trust Assets	S-13	Legal Matters	S-38
Ginnie Mae Guaranty	S-15	Schedule I: Available Combinations	S-I-1
Description of the Securities	S-15	Schedule II: Scheduled Principal	
Yield, Maturity and Prepayment		Balances	S-II-1
Considerations	S-20	Exhibit A: Underlying Certificates	A-1
Certain United States Federal Income Tax		Exhibit B: Assumed Characteristics of the	
Consequences	S-34	Mortgage Loans Underlying the	
ERISA Matters	S-36	Group 5 Trust Assets	B-1
Legal Investment Considerations	S-37		

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: BNP Paribas Securities Corp.

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 30, 2019

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2019.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae I	5.5%	30
1B	Ginnie Mae II	5.5%	30
2A	Ginnie Mae I	5.0%	30
2B	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II ⁽³⁾	⁽⁴⁾	30
6	Underlying Certificate	⁽¹⁾	⁽¹⁾
7	Underlying Certificate	⁽¹⁾	⁽¹⁾

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

⁽²⁾ The Group 1 and 2 Trust Assets consist of subgroups, Subgroup 1A, Subgroup 1B, Subgroup 2A and Subgroup 2B (each, a “Subgroup”).

⁽³⁾ The Group 5 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.

⁽⁴⁾ Each Ginnie Mae Certificate included in Trust Asset Group 5 has an initial fixed rate period, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) or one-year LIBOR (“One-Year LIBOR”), as applicable (the “Index”) plus a margin indicated on Exhibit B (each, a “Certificate Margin”), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at the Index plus the applicable Certificate Margin. The annual and lifetime adjustment caps and floors for the Group 5 Trust Assets are set forth in Exhibit B to this Supplement. The Group 5 Trust Assets have Certificate Rates ranging from 2.000% to 4.500%, as of January 1, 2019, as identified in Exhibit B. For the Group 5 Trust Assets, most of the initial fixed rate periods have expired. See “The Trust Assets — The Trust MBS” in 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. Except in the case of certain MX Classes in Groups 1, 2, 6 and 7, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 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>
Subgroup 1A Trust Assets			
\$34,819,859	189	157	6.000%
Subgroup 1B Trust Assets			
\$8,875,095	190	158	5.997%
Subgroup 2A Trust Assets			
\$38,536,790	190	156	5.500%
Subgroup 2B Trust Assets			
\$2,445,665	235	116	5.425%
Group 3 Trust Assets			
\$50,000,000	358	2	4.949%
Group 4 Trust Assets			
\$84,787,417	356	3	5.359%

⁽¹⁾ As of January 1, 2019.

⁽²⁾ The Mortgage Loans underlying the Group 3 and 4 and Subgroup 1B and 2B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 and 4 and Subgroup 1B and 2B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 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.*

Assumed Characteristics of the Mortgage Loans Underlying the Group 5 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 5 Trust Assets are identified in Exhibit B to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 5 Trust Assets will be the same as the assumed characteristics identified in Exhibit B to this Supplement. More than 10% of the Mortgage Loans underlying the Group 5 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 6 and 7 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 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 “One-Month LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	One-Month LIBOR for Minimum Interest Rate
F	One-Month LIBOR + 0.40%	2.92060%	0.40%	6.50%	0	0.00%
FA	One-Month LIBOR + 0.40%	2.92060%	0.40%	6.50%	0	0.00%
FB	One-Month LIBOR + 0.40%	2.92060%	0.40%	6.50%	0	0.00%
FC	One-Month LIBOR + 0.73%	3.24875%	0.73%	4.50%	0	0.00%
FD	One-Month LIBOR + 0.38%	2.89000%	0.38%	(3)	19	0.00%
SA	6.10% – One-Month LIBOR	3.57940%	0.00%	6.10%	0	6.10%
SB	6.10% – One-Month LIBOR	3.57940%	0.00%	6.10%	0	6.10%
SC	3.77% – One-Month LIBOR	1.25125%	0.00%	3.77%	0	3.77%

- (1) One-Month 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.
- (3) The maximum rate for Class FD for any Accrual Period is the Weighted Average Certificate Rate (“WACR”) of the Group 5 Trust Assets.

Class SD is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 5 Trust Assets less the Interest Rate for Class FD for that Accrual Period. The approximate initial Interest Rate for Class SD, which will be in effect for the first Accrual Period, is 0.48847%.

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, concurrently, to A and FA, pro rata, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FC, until retired

SECURITY GROUP 4

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

1. Sequentially, to BA and BC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZB, until retired
3. Sequentially, to BA and BC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to FD, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to M, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to MB, until retired

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

	Structuring Range
PAC Classes	
BA and BC (in the aggregate)	200% PSA through 310% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
BI	\$12,718,112	15% of the Group 4 Trust Assets
IB	7,216,285	45% of BA (PAC/AD Class)
MI	2,701,998	10% of M (SC/PT Class)
SA	30,250,352	100% of FA (PT Class)
SB	22,067,475	100% of FB (PT Class)
SC	50,000,000	100% of FC (PT Class)
SD	52,945,957	100% of FD (PT 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.

The adjustable rate mortgage loans have features of fixed rate mortgage loans and adjustable rate mortgage loans. The adjustable rate mortgage loans underlying the group 5 trust assets have initial fixed rate periods, most of which have expired. During this period, these mortgage loans may exhibit general payment characteristics associated with fixed rate mortgages. After the initial fixed rate period expires, these mortgage loans will adjust annually, subject to annual and lifetime adjustment caps and floors. During this period, these mortgage loans may exhibit general payment characteristics associated with adjustable rate mortgage loans.

Adjustable rate mortgage loans may exhibit general prepayment characteristics that are different than those of fixed rate mortgage loans. In general, as prevailing mortgage interest rates decline, borrowers with fixed rate mortgage loans are more likely to refinance their current, higher rate mortgages, which may result in faster prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with fixed rate mortgage loans are less likely to refinance their current, lower rate mortgages, which may result in slower prepayment rates. In contrast, as prevailing mortgage interest rates decline, borrowers with adjustable rate mortgage loans are less likely to refinance their current mortgages, which may result in slower prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with adjustable rate mortgage loans are more likely to refinance their current mortgages, which may result in faster prepayment rates. Finally, increases in prevailing mortgage interest rates may result in increases in the required monthly payments on adjustable rate mortgage loans. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

Adjustable rate mortgages with initial fixed rate periods may be more likely to be refinanced or become delinquent than other mortgage loans. The adjustable rate mortgage loans underlying the group 5 trust assets have initial fixed rate periods, most of which have expired. After the fixed rate period, the mortgage rates may increase at the first interest rate change date and on each annual reset date thereafter, subject to annual and lifetime adjustment caps and floors. Borrowers may be more likely to refinance these mortgage loans before a rate increase becomes effective. If a borrower is unable to refinance such a mortgage loan and interest rates rise, particularly after the initial fixed rate period, the borrower may find it increasingly difficult to remain current in its scheduled monthly payments following the increase in the monthly payment amount. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

After the initial fixed rate period of the mortgage loans underlying the group 5 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT or one-year LIBOR, as applicable, the level of which will affect the yield on the related securities. After any applicable initial fixed rate period of the mortgage loans underlying the group 5 trust assets, the yield on the related securities depends, in part, on the levels of CMT and one-year LIBOR, as applicable. The index applicable to each mortgage loan underlying a group 5 trust asset will be determined annually and the rate of such index used with respect to the mortgage loans underlying the group 5 trust assets will not necessarily reflect current levels of such index. If the indices perform differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of the indices will generally reduce the weighted average certificate rate on the group 5 trust assets, which will reduce or cap the interest rate on the related securities. You should bear in mind that the timing of changes in the level of the indices may affect your yield: generally, the earlier a change, the greater the effect on your

yield. It is doubtful that the indices will remain constant.

Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 5 trust assets and the interest rates on the related securities after any applicable initial fixed rate period of the related mortgage loans. After any applicable initial fixed rate period of the mortgage loans underlying the group 5 trust assets, if the applicable index increases to a sufficiently high level, the mortgage rates on such mortgage loans may be limited by annual and lifetime adjustment caps. As a result, the WACR on the group 5 trust assets, as well as the interest rates on the related securities, may be limited. The application of any caps on the mortgage loans may significantly impact the interest rate on class SD because the interest entitlement of such class of securities is entirely dependent on the excess of the WACR of the group 5 trust assets over the interest rate applicable to class FD.

The mortgage rate index for the mortgage loans underlying the group 5 trust assets is different than the interest rate index for the related securities, which may impact, perhaps significantly, the amount of interest distributable to the related securities after any applicable initial fixed rate period of the related mortgage loans. CMT or one-year LIBOR is the mortgage rate index for the mortgage loans underlying the group 5 trust assets and one-month LIBOR is the interest rate index for the related securities. Because these indices are determined in a different manner and at different times, and because the certificate rates on the group 5 trust assets adjust annually after any applicable initial fixed rate period of the related mortgage loans and the interest rates on the related securities adjust monthly, there may be a mismatch between the certificate rates on the group 5 trust assets and the interest rates on the related securities. If the indices for the group 5 trust assets are lower than one-month LIBOR for the related securities for any accrual period, interest accruals with respect to Class SD will be

reduced because such class is entitled to receive the excess of interest accrued in respect of the group 5 trust assets over the interest distributable to Class FD. In addition, if the indices for the group 5 trust assets are significantly lower than one-month LIBOR for the related securities for any accrual period, interest accruing on Class FD will be reduced because the interest rate on such class is capped at a rate equal to the WACR of the group 5 trust assets. In the event that the indices for the group 5 trust assets are higher than one-month LIBOR for the related securities, interest accruing on Class FD will not be affected but interest accruals with respect to Class SD will be increased. Because the indices on the group 5 trust assets adjust annually after the initial fixed rate period of the related mortgage loans but the index on the related securities will adjust monthly, this effect could be magnified during periods of significant volatility of short-term interest rates.

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 one-month LIBOR will affect the yields on the floating rate and inverse floating rate securities and the class SD securities. If one-month LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of one-month LIBOR will generally reduce the yield on floating rate securities; higher levels of one-month LIBOR will generally reduce the yield on the inverse floating rate securities and the class SD securities. You should bear in mind that the timing of changes in the level of one-month LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that one-month LIBOR will remain constant.

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the 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 scheduled payments on the PAC classes 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 6 and 7 securities.

The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the principal entitlements of the underlying certificates included in trust asset groups 6 and 7 on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

Up to 10% of the mortgage loans underlying the group 1, 2, 3 and 4 trust assets and up to 100% of the mortgage loans underlying the group 5, 6 and 7 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 6 and 7 securities and, in particular, the support, interest only, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain United States Federal Income Tax 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 an Underlying Certificate, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 4 and 5)

The Subgroup 1A and 2A Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 3, 4 and 5 and Subgroup 1B and 2B Trust Assets are either:

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

The Group 5 Trust Assets consist of adjustable rate Ginnie Mae Certificates. Each adjustable rate Ginnie Mae Certificate has an initial fixed rate period. After the initial fixed rate period, the Certificate Rate for each such adjustable rate Ginnie Mae Certificate will adjust annually to a rate equal to the sum, rounded to the nearest 1/8 of one percent, of (i) the Index and (ii) the Certificate Margin, subject to annual and lifetime adjustment caps and floors. The Index, the Certificate Margin and the annual and lifetime adjustment caps and floors for each such Ginnie Mae Certificate are set forth in Exhibit B to this Supplement. Adjustments to the Mortgage Rates will be made in the same manner as adjustments to the Certificate Rate. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

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.

Under the Ginnie Mae Platinum Program, the holder of a number of Ginnie Mae I Certificates or Ginnie Mae II Certificates may deposit them into a trust, and in each case the depositor will receive a larger denominated Ginnie Mae Platinum Certificate. Adjustable rate Ginnie Mae II Certificates may be combined with other adjustable rate Ginnie Mae II Certificates with the same index and periodic and lifetime caps, but without regard to their interest rate adjustment dates or payment adjustment dates, in exchange for a Ginnie Mae Platinum Certificate that bears interest at the weighted average coupon (WAC) of the underlying Ginnie Mae II Certificates. For purposes of this supplement and the Base Offering Circular, (a) the term “Ginnie Mae I Certificate” means a Ginnie Mae I MBS Certificate or a Ginnie Mae Platinum Certificate backed by a Ginnie Mae I MBS Certificate, and (b) the term “Ginnie Mae II Certificate” means a Ginnie Mae II MBS Certificate or a Ginnie Mae Platinum Certificate backed by a Ginnie Mae II MBS Certificate.

The Underlying Certificates (Groups 6 and 7)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 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 1, 2, 3 and 4 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 5 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supplement. 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 or adjustable 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.*

The Mortgage Loans underlying the Group 5 Trust Assets are adjustable rate mortgage loans with initial fixed rate periods. After the initial fixed rate period, the Mortgage Rate on each of these Mortgage Loans adjusts annually, rounded to the nearest 1/8 of one percent, based on the Index plus a specified margin (the “Mortgage Margin”), subject to annual and lifetime adjustment caps and floors. Ginnie Mae

pooling specifications require that all adjustable rate Mortgage Loans backing a particular Ginnie Mae II MBS Certificate have the same index, first Mortgage Rate adjustment date, annual Mortgage Rate adjustment date, mortgage payment adjustment date and index reference date. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant at the new rate. *See “Risk Factors — Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 5 trust assets and the interest rates on the related securities after the initial fixed rate period of the related mortgage loans” in this Supplement.*

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, in the case of the Group 3 and 4 and Subgroup 1B and 2B Trust Assets, Mortgage Rates and, in the case of the Group 5 Trust Assets, Mortgage Rates, Mortgage Margins and next Mortgage Rate adjustment dates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 3 and 4 and Subgroup 1B and 2B Trust Assets, Mortgage Rates and, in the case of the Group 5 Trust Assets, Mortgage Rates, Mortgage Margins and next Mortgage Rate adjustment dates 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 the 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 the 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:

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on One-Month LIBOR. The Trustee or its agent will determine One-Month 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 One-Month 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 One-Month LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in One-Month LIBOR values resulting from any change in reporting or in the determination of One-Month LIBOR may cause One-Month LIBOR to fluctuate disproportionately to changes in other market lending rates.

Weighted Average Coupon Classes

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

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

Class ZB is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of the 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 the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the 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 or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combination 3, other related MX Classes. This process may occur repeatedly.

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

In the case of Combination 3, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2019-011. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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 6 and 7 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 6 and 7 securities” in this Supplement.

Accretion Directed Classes

Classes BA and BC are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the Accrual Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Range.

Securities that Receive Principal on the Basis of Schedules

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

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

	<u>Initial Effective Range</u>
PAC Classes	
BA and BC (in the aggregate)	200% PSA through 310% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Range. If the initial Effective Range were 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 any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 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 1, 2, 3 or 4 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 3 or 4 or Subgroup 1B or 2B Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate. The Group 5 Trust Assets and the Mortgage Loans underlying the Group 5 Trust Assets have the assumed characteristics shown in Exhibit B.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in February 2019.

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

5. The Closing Date for the Securities is January 30, 2019.

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.

9. The Certificate Rate on each Group 5 Trust Asset for the first Distribution Date is based on the information set forth in Exhibit B. The Mortgage Margin, lifetime Mortgage Loan interest rate cap and lifetime Mortgage Loan interest rate floor will equal the related Certificate Margin, Lifetime Certificate Interest Rate Cap and Lifetime Certificate Interest Rate Floor, as applicable, plus the Servicing and Guaranty Fee Rate, each as shown in Exhibit B.

10. For purposes of the decrement tables for Security Group 5, on all Distribution Dates occurring after the next Mortgage Rate adjustment date for the related Mortgage Loans, the constant value of CMT and One-Year LIBOR shown with respect to any decrement table is used to calculate the Mortgage Rate with respect to the Mortgage Loans, subject to any applicable caps and floors.

11. With respect to the Group 5 Trust Assets, one month after each Mortgage Rate adjustment date the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant.

12. When calculating the Mortgage Rate or Certificate Rate with respect to the Group 5 Trust Assets, the rate is not rounded to the nearest 1/8 of one percent.

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

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

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The models used in this Supplement, Prepayment Speed Assumption (“PSA”) and Constant Prepayment Rate (“CPR”), are the standard prepayment assumption models 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. CPR represents a constant rate of prepayment on the Mortgage Loans each month relative to the then outstanding aggregate principal balance of the Mortgage Loans for the life of those Mortgage Loans. *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”) or CPR (the “CPR Prepayment Assumption Rates”), as applicable. As used in the tables, each of the PSA Prepayment Assumption Rates or CPR Prepayment Assumption Rates reflects a percentage of the 100% PSA or CPR assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates or CPR 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 or CPR 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 or CPR Prepayment Assumption Rates, as applicable, and, in the case of the Group 5 Securities, that CMT and

One-Year LIBOR is at the specified level. 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 or CPR Prepayment Assumption Rate, as applicable. The Weighted Average Life of each Class is calculated by:

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional 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. In addition, the Weighted Average Lives of the Group 5 Securities are likely to vary due to differences between actual CMT and One-Year LIBOR, as applicable, and the assumed constant levels of CMT and One-Year LIBOR, as applicable.

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes A, FA and SA					
Distribution Date	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	99	90	85	79	73
January 2021	98	81	71	62	53
January 2022	96	73	60	48	38
January 2023	95	65	50	37	28
January 2024	93	57	41	29	20
January 2025	92	50	34	22	14
January 2026	90	43	27	17	10
January 2027	88	37	22	12	7
January 2028	86	31	17	9	5
January 2029	84	26	13	7	3
January 2030	82	21	10	5	2
January 2031	80	16	7	3	1
January 2032	77	11	5	2	1
January 2033	74	7	3	1	0
January 2034	72	3	1	0	0
January 2035	69	0	0	0	0
January 2036	65	0	0	0	0
January 2037	62	0	0	0	0
January 2038	59	0	0	0	0
January 2039	55	0	0	0	0
January 2040	51	0	0	0	0
January 2041	46	0	0	0	0
January 2042	42	0	0	0	0
January 2043	37	0	0	0	0
January 2044	32	0	0	0	0
January 2045	26	0	0	0	0
January 2046	20	0	0	0	0
January 2047	14	0	0	0	0
January 2048	7	0	0	0	0
January 2049	0	0	0	0	0
Weighted Average Life (years)	19.4	6.6	5.0	3.8	3.0

Security Group 2 PSA Prepayment Assumption Rates					
Classes B, FB and SB					
Distribution Date	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	99	90	84	79	73
January 2021	97	81	71	62	53
January 2022	96	72	59	48	38
January 2023	94	64	50	37	28
January 2024	93	57	41	29	20
January 2025	91	50	34	22	14
January 2026	89	43	27	17	10
January 2027	87	37	22	12	7
January 2028	85	31	17	9	5
January 2029	83	26	13	7	3
January 2030	80	21	10	5	2
January 2031	78	16	7	3	1
January 2032	75	12	5	2	1
January 2033	73	8	3	1	0
January 2034	70	4	1	0	0
January 2035	67	1	0	0	0
January 2036	63	0	0	0	0
January 2037	60	0	0	0	0
January 2038	56	0	0	0	0
January 2039	53	0	0	0	0
January 2040	48	0	0	0	0
January 2041	44	0	0	0	0
January 2042	40	0	0	0	0
January 2043	35	0	0	0	0
January 2044	30	0	0	0	0
January 2045	25	0	0	0	0
January 2046	19	0	0	0	0
January 2047	13	0	0	0	0
January 2048	7	0	0	0	0
January 2049	0	0	0	0	0
Weighted Average Life (years)	19.0	6.6	5.0	3.8	3.0

**Security Groups 1 and 2
PSA Prepayment Assumption Rates**

Distribution Date	Class AB					Class F				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2020	99	90	85	79	73	99	90	85	79	73
January 2021	97	81	71	62	53	97	81	71	62	53
January 2022	96	73	60	48	38	96	73	60	48	38
January 2023	94	65	50	37	28	95	65	50	37	28
January 2024	93	57	41	29	20	93	57	41	29	20
January 2025	91	50	34	22	14	91	50	34	22	14
January 2026	89	43	27	17	10	90	43	27	17	10
January 2027	87	37	22	12	7	88	37	22	12	7
January 2028	85	31	17	9	5	86	31	17	9	5
January 2029	83	26	13	7	3	84	26	13	7	3
January 2030	81	21	10	5	2	81	21	10	5	2
January 2031	79	16	7	3	1	79	16	7	3	1
January 2032	76	11	5	2	1	76	11	5	2	1
January 2033	73	7	3	1	0	74	7	3	1	0
January 2034	70	3	1	0	0	71	3	1	0	0
January 2035	67	0	0	0	0	68	0	0	0	0
January 2036	64	0	0	0	0	65	0	0	0	0
January 2037	61	0	0	0	0	61	0	0	0	0
January 2038	57	0	0	0	0	58	0	0	0	0
January 2039	53	0	0	0	0	54	0	0	0	0
January 2040	49	0	0	0	0	50	0	0	0	0
January 2041	45	0	0	0	0	45	0	0	0	0
January 2042	41	0	0	0	0	41	0	0	0	0
January 2043	36	0	0	0	0	36	0	0	0	0
January 2044	31	0	0	0	0	31	0	0	0	0
January 2045	25	0	0	0	0	25	0	0	0	0
January 2046	19	0	0	0	0	20	0	0	0	0
January 2047	13	0	0	0	0	13	0	0	0	0
January 2048	7	0	0	0	0	7	0	0	0	0
January 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	19.2	6.6	5.0	3.8	3.0	19.2	6.6	5.0	3.8	3.0

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC and SC				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	99	97	95	93	92
January 2021	97	91	86	81	75
January 2022	96	84	74	65	57
January 2023	95	78	64	52	42
January 2024	93	72	56	42	31
January 2025	91	66	48	34	23
January 2026	90	61	41	27	17
January 2027	88	56	35	22	13
January 2028	86	51	30	17	10
January 2029	84	47	26	14	7
January 2030	81	42	22	11	5
January 2031	79	39	19	9	4
January 2032	77	35	16	7	3
January 2033	74	32	13	5	2
January 2034	71	28	11	4	1
January 2035	68	25	10	3	1
January 2036	65	23	8	3	1
January 2037	61	20	7	2	1
January 2038	58	18	5	2	0
January 2039	54	15	4	1	0
January 2040	50	13	4	1	0
January 2041	46	11	3	1	0
January 2042	41	10	2	0	0
January 2043	36	8	2	0	0
January 2044	31	6	1	0	0
January 2045	26	5	1	0	0
January 2046	20	3	1	0	0
January 2047	14	2	0	0	0
January 2048	7	1	0	0	0
January 2049	0	0	0	0	0
Weighted Average					
Life (years)	19.3	10.9	7.4	5.5	4.4

Security Group 4 PSA Prepayment Assumption Rates																				
Distribution Date	Classes BA, BD, BE, BG, BH and IB					Class BC					Class BI					Class ZB				
	0%	200%	255%	310%	600%	0%	200%	255%	310%	600%	0%	200%	255%	310%	600%	0%	200%	255%	310%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2020	91	70	70	70	70	100	100	100	100	100	99	95	94	93	87	104	104	96	87	41
January 2021	82	17	17	17	0	100	100	100	100	92	98	85	82	79	64	109	109	83	57	0
January 2022	72	0	0	0	0	100	87	87	87	58	96	74	69	64	40	114	114	69	26	0
January 2023	62	0	0	0	0	100	72	72	72	37	95	64	57	51	25	118	118	61	8	0
January 2024	51	0	0	0	0	100	59	59	59	23	94	55	47	41	16	124	124	58	1	0
January 2025	40	0	0	0	0	100	47	47	47	14	92	48	39	32	10	129	128	59	0	0
January 2026	28	0	0	0	0	100	37	37	37	9	90	41	33	26	6	135	128	58	0	0
January 2027	15	0	0	0	0	100	30	30	30	6	89	35	27	20	4	140	124	55	0	0
January 2028	1	0	0	0	0	100	24	24	24	4	87	30	22	16	2	146	117	51	0	0
January 2029	0	0	0	0	0	96	19	19	19	2	85	26	18	13	2	153	109	46	0	0
January 2030	0	0	0	0	0	92	15	15	15	1	83	22	15	10	1	159	100	41	0	0
January 2031	0	0	0	0	0	87	12	12	12	1	80	19	12	8	1	166	91	37	0	0
January 2032	0	0	0	0	0	83	9	9	9	1	78	16	10	6	0	174	81	32	0	0
January 2033	0	0	0	0	0	78	7	7	7	0	75	14	8	5	0	181	72	28	0	0
January 2034	0	0	0	0	0	72	6	6	6	0	73	11	7	4	0	189	63	24	0	0
January 2035	0	0	0	0	0	67	4	4	4	0	70	10	5	3	0	197	55	20	0	0
January 2036	0	0	0	0	0	61	3	3	3	0	66	8	4	2	0	206	48	17	0	0
January 2037	0	0	0	0	0	54	3	3	3	0	63	7	3	2	0	215	41	14	0	0
January 2038	0	0	0	0	0	47	2	2	2	0	59	5	3	1	0	224	35	12	0	0
January 2039	0	0	0	0	0	40	1	1	1	0	56	4	2	1	0	234	29	10	0	0
January 2040	0	0	0	0	0	33	1	1	1	0	52	4	2	1	0	244	24	8	0	0
January 2041	0	0	0	0	0	24	1	1	1	0	47	3	1	1	0	254	19	6	0	0
January 2042	0	0	0	0	0	16	1	1	1	0	43	2	1	0	0	265	16	5	0	0
January 2043	0	0	0	0	0	7	0	0	0	0	38	2	1	0	0	277	12	4	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	32	1	1	0	0	269	9	3	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	27	1	0	0	0	222	7	2	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	21	1	0	0	0	172	4	1	0	0
January 2047	0	0	0	0	0	0	0	0	0	0	14	0	0	0	0	119	3	1	0	0
January 2048	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	61	1	0	0	0
January 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	4.9	1.4	1.4	1.4	1.2	18.1	6.9	6.9	6.9	4.0	19.6	7.3	6.2	5.3	3.1	27.5	15.8	9.5	2.3	0.9

Security Group 5 CPR Prepayment Assumption Rates																				
Distribution Date	Classes FD and SD CMT 2.580000% One-Year LIBOR 3.020000%					Classes FD and SD CMT 5.000000% One-Year LIBOR 4.000000%					Classes FD and SD CMT 7.000000% One-Year LIBOR 5.000000%					Classes FD and SD CMT 10.500000% One-Year LIBOR 6.000000%				
	0%	10%	15%	25%	30%	0%	10%	15%	25%	30%	0%	10%	15%	25%	30%	0%	10%	15%	25%	30%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2020	97	87	82	73	68	97	87	82	73	68	97	87	82	73	68	97	87	82	73	68
January 2021	94	76	68	53	46	94	76	68	53	46	94	76	68	53	46	94	76	68	53	46
January 2022	90	66	55	38	31	91	66	56	38	31	91	66	56	38	31	91	66	56	38	31
January 2023	87	57	45	27	21	88	58	46	28	21	89	58	46	28	21	89	58	46	28	21
January 2024	83	49	37	20	14	85	50	38	20	14	86	51	38	20	14	86	51	38	20	14
January 2025	80	42	30	14	9	82	44	31	15	10	83	44	31	15	10	83	44	31	15	10
January 2026	76	36	24	10	6	79	38	25	11	7	80	38	26	11	7	80	38	26	11	7
January 2027	72	31	20	7	4	75	32	21	8	4	77	33	21	8	4	77	33	21	8	4
January 2028	67	26	16	5	3	72	28	17	5	3	73	28	17	6	3	74	28	17	6	3
January 2029	63	22	12	4	2	68	24	13	4	2	70	24	14	4	2	70	24	14	4	2
January 2030	58	18	10	2	1	63	20	11	3	1	66	21	11	3	1	66	21	11	3	1
January 2031	54	15	8	2	1	59	17	8	2	1	61	17	9	2	1	61	17	9	2	1
January 2032	49	12	6	1	0	54	14	7	1	1	56	14	7	1	1	57	14	7	1	1
January 2033	44	10	4	1	0	49	11	5	1	0	51	12	5	1	0	51	12	5	1	0
January 2034	38	8	3	1	0	43	9	4	1	0	46	9	4	1	0	46	9	4	1	0
January 2035	33	6	2	0	0	37	7	3	0	0	40	7	3	0	0	40	7	3	0	0
January 2036	28	5	2	0	0	32	5	2	0	0	34	6	2	0	0	34	6	2	0	0
January 2037	22	3	1	0	0	26	4	1	0	0	28	4	1	0	0	28	4	1	0	0
January 2038	17	2	1	0	0	20	3	1	0	0	21	3	1	0	0	21	3	1	0	0
January 2039	11	1	0	0	0	13	2	0	0	0	14	2	1	0	0	14	2	1	0	0
January 2040	6	1	0	0	0	7	1	0	0	0	7	1	0	0	0	7	1	0	0	0
January 2041	3	0	0	0	0	4	0	0	0	0	4	0	0	0	0	4	0	0	0	0
January 2042	2	0	0	0	0	2	0	0	0	0	3	0	0	0	0	3	0	0	0	0
January 2043	1	0	0	0	0	1	0	0	0	0	2	0	0	0	0	2	0	0	0	0
January 2044	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.3	6.3	4.8	3.1	2.5	12.9	6.5	4.9	3.1	2.6	13.2	6.5	4.9	3.1	2.6	13.3	6.5	4.9	3.1	2.6

Security Group 6 PSA Prepayment Assumption Rates					
Classes M, MC and MI					
Distribution Date	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	98	95	92	92	92
January 2021	96	86	79	79	79
January 2022	94	77	65	65	56
January 2023	91	68	52	52	37
January 2024	89	59	40	37	22
January 2025	86	51	30	26	11
January 2026	84	44	21	17	3
January 2027	81	37	13	9	0
January 2028	78	30	7	3	0
January 2029	74	24	2	0	0
January 2030	71	18	0	0	0
January 2031	67	12	0	0	0
January 2032	64	7	0	0	0
January 2033	60	2	0	0	0
January 2034	55	0	0	0	0
January 2035	51	0	0	0	0
January 2036	46	0	0	0	0
January 2037	41	0	0	0	0
January 2038	36	0	0	0	0
January 2039	30	0	0	0	0
January 2040	24	0	0	0	0
January 2041	18	0	0	0	0
January 2042	11	0	0	0	0
January 2043	4	0	0	0	0
January 2044	0	0	0	0	0
January 2045	0	0	0	0	0
January 2046	0	0	0	0	0
January 2047	0	0	0	0	0
Weighted Average					
Life (years)	15.0	6.6	4.5	4.3	3.5

Security Group 7 PSA Prepayment Assumption Rates					
Class MB					
Distribution Date	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	98	94	91	91	91
January 2021	96	85	77	77	77
January 2022	94	76	63	63	56
January 2023	91	67	50	50	38
January 2024	89	58	39	39	24
January 2025	86	51	29	29	14
January 2026	83	43	20	20	7
January 2027	80	36	13	13	1
January 2028	77	30	7	7	0
January 2029	74	24	3	3	0
January 2030	70	18	0	0	0
January 2031	66	13	0	0	0
January 2032	62	8	0	0	0
January 2033	58	3	0	0	0
January 2034	54	0	0	0	0
January 2035	49	0	0	0	0
January 2036	45	0	0	0	0
January 2037	39	0	0	0	0
January 2038	34	0	0	0	0
January 2039	28	0	0	0	0
January 2040	22	0	0	0	0
January 2041	16	0	0	0	0
January 2042	9	0	0	0	0
January 2043	2	0	0	0	0
January 2044	0	0	0	0	0
January 2045	0	0	0	0	0
January 2046	0	0	0	0	0
January 2047	0	0	0	0	0
Weighted Average					
Life (years)	14.7	6.6	4.4	4.4	3.6

Security Groups 6 and 7 PSA Prepayment Assumption Rates					
Distribution Date	Class MA				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
January 2020	98	95	92	92	92
January 2021	96	86	79	79	79
January 2022	94	77	64	64	56
January 2023	91	67	51	51	37
January 2024	89	59	40	38	23
January 2025	86	51	30	27	12
January 2026	84	44	21	18	4
January 2027	81	36	13	10	0
January 2028	78	30	7	4	0
January 2029	74	24	2	1	0
January 2030	71	18	0	0	0
January 2031	67	12	0	0	0
January 2032	63	7	0	0	0
January 2033	59	3	0	0	0
January 2034	55	0	0	0	0
January 2035	50	0	0	0	0
January 2036	46	0	0	0	0
January 2037	41	0	0	0	0
January 2038	35	0	0	0	0
January 2039	30	0	0	0	0
January 2040	24	0	0	0	0
January 2041	17	0	0	0	0
January 2042	11	0	0	0	0
January 2043	4	0	0	0	0
January 2044	0	0	0	0	0
January 2045	0	0	0	0	0
January 2046	0	0	0	0	0
January 2047	0	0	0	0	0
Weighted Average Life (years)	14.9	6.6	4.5	4.3	3.5

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 6 and 7 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios, in the case of a Floating Rate or an Inverse Floating Rate Class or the Class SD Securities, the investor's own projection of levels of One-Month LIBOR under a variety of scenarios and, in the case of the Group 5 Securities, the investor's own projection of levels of CMT and One-Year LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, CMT levels, One-Year LIBOR levels, One-Month 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.
- The rates of principal amortization on the Mortgage Loans underlying the Group 5 Trust Assets will depend upon the level of and annual adjustments in the applicable Mortgage Rates, with higher Mort-

gage Rates and earlier increases in Mortgage Rates affecting the rates of prepayments, which 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 fixed rate 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 fixed rate 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.

One-Month LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes and the Class SD Securities

Low levels of One-Month LIBOR can reduce the yield of the Floating Rate Classes. High levels of One-Month LIBOR can reduce the yield of the Inverse Floating Rate Classes and the Class SD Securities. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of One-Month LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

CMT and One-Year LIBOR: Effect on Yields of the Group 5 Securities

Low levels of CMT or One-Year LIBOR can reduce the yield of the Group 5 Securities. *See “Risk Factors — After the initial fixed rate period of the mortgage loans underlying the group 5 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT or one-year LIBOR, as applicable, the level of which will affect the yield on the related securities” in this Supplement.*

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

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA or CPR, as applicable, in the case of the Inverse

Floating Rate Classes, at various constant levels of One-Month LIBOR and, in the case of the Class SD Securities, at various constant levels of One-Month LIBOR, CMT and One-Year LIBOR, as applicable.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that One-Month LIBOR, CMT or One-Year 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 and the Class SD Securities for each Accrual Period following the first Accrual Period will be based on the indicated level of One-Month LIBOR, (2) the Mortgage Rates applicable to the Mortgage Loans underlying the Group 5 Trust Assets for each Accrual Period after the next Mortgage Rate adjustment date will be based on the indicated level of CMT and One-Year LIBOR, as applicable and (3) the purchase price of each Class (expressed as a percentage of its original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class SA to Prepayments Assumed Price 12.0%*

<u>One-Month LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
1.0000%	32.8%	25.4%	17.8%	9.9%
2.5206%	18.3%	11.3%	4.1%	(3.4)%
4.3103%	(0.1)%	(6.5)%	(13.2)%	(20.1)%
6.1000% 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 2

Sensitivity of Class SB to Prepayments Assumed Price 12.0%*

<u>One-Month LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
1.0000%	32.8%	25.4%	17.8%	9.8%
2.5206%	18.2%	11.3%	4.1%	(3.4)%
4.3103%	0.0%	(6.4)%	(13.1)%	(20.0)%
6.1000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SC to Prepayments Assumed Price 5.0%*

<u>One-Month LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
1.00000%	54.3%	49.6%	44.9%	40.1%
2.51875%	18.9%	13.6%	8.2%	2.7%
3.14438%	4.4%	(1.2)%	(6.9)%	(12.8)%
3.77000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class BI to Prepayments Assumed Price 22.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>255%</u>	<u>310%</u>	<u>386%</u>	<u>600%</u>
10.5%	7.4%	4.3%	0.0%	(12.6)%

Sensitivity of Class IB to Prepayments Assumed Price 10.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>79%</u>	<u>200%</u>	<u>255%</u>	<u>310%</u>	<u>600%</u>
0.3%	(39.9)%	(39.9)%	(39.9)%	(53.9)%

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

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

SECURITY GROUP 5

Sensitivity of Class SD to Prepayments

Assumed Price 3.0%*

CMT 2.58000%

One-Year LIBOR 3.02000%

One-Month LIBOR	CPR Prepayment Assumption Rates			
	10%	15%	25%	30%
1.00000%	74.2%	66.8%	51.2%	43.0%
2.51000%	21.3%	15.2%	2.4%	(4.3)%
7.06500%	**	**	**	**
11.62000% and above	**	**	**	**

Sensitivity of Class SD to Prepayments

Assumed Price 3.0%*

CMT 5.00000%

One-Year LIBOR 4.00000%

One-Month LIBOR	CPR Prepayment Assumption Rates			
	10%	15%	25%	30%
1.00000%	98.9%	90.8%	73.8%	64.9%
2.51000%	53.6%	46.6%	32.0%	24.3%
7.06500%	**	**	**	**
11.62000% and above	**	**	**	**

Sensitivity of Class SD to Prepayments

Assumed Price 3.0%*

CMT 7.00000%

One-Year LIBOR 5.00000%

One-Month LIBOR	CPR Prepayment Assumption Rates			
	10%	15%	25%	30%
1.00000%	101.0%	92.8%	75.7%	66.7%
2.51000%	57.9%	50.8%	35.9%	28.1%
7.06500%	(5.1)%	(10.6)%	(22.0)%	(28.0)%
11.62000% 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 SD to Prepayments
Assumed Price 3.0%*
CMT 10.50000%
One-Year LIBOR 6.00000%

One-Month LIBOR	CPR Prepayment Assumption Rates			
	10%	15%	25%	30%
1.00000%	101.1%	92.9%	75.8%	66.8%
2.51000%	58.2%	51.1%	36.2%	28.3%
7.06500%	(3.4)%	(8.9)%	(20.4)%	(26.5)%
11.62000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class MI to Prepayments
Assumed Price 15.0%*

PSA Prepayment Assumption Rates				
100%	200%	300%	400%	479%
23.1%	14.6%	13.5%	6.4%	0.0%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group(s)</u>	<u>PSA or CPR</u>
1, 2, 3, 6 and 7	200% PSA
4	255% PSA
5	15% CPR

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

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 peri-

ods, 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.

Foreign Account Tax Compliance Act

The Service has issued proposed regulations, on which taxpayers may rely, that exclude gross proceeds from the sale or other disposition of Regular or MX Securities from the application of the withholding tax imposed under FATCA and related administrative guidance. For a discussion of FATCA, see “*Certain United States Federal Income Tax Consequences — Taxation of Foreign Holders of REMIC Securities and MX Securities*” in the Base Offering Circular.

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) January 1, 2019 on the Fixed Rate and Delay Classes and (2) January 20, 2019 on the Floating Rate and Inverse Floating Rate Classes other than the Delay Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 1(5)								
FA	\$30,250,352	F	\$52,317,827	PT	(6)	FLT	38381BSP0	January 2049
FB	22,067,475							
Combination 2(5)								
A	\$13,444,602	AB	\$32,359,582	PT	3.25%	FIX	38381BSQ8	January 2049
B	18,914,980							
Security Group 4								
Combination 3(7)								
BA	\$16,036,190	BD	\$16,036,190	PAC/AD	2.00%	FIX	38381BSR6	March 2035
		BE	16,036,190	PAC/AD	2.50	FIX	38381BSS4	March 2035
		BG	16,036,190	PAC/AD	3.00	FIX	38381BST2	March 2035
		BH	16,036,190	PAC/AD	3.50	FIX	38381BSU9	March 2035
		IB	7,216,285	NTL(PAC/AD)	5.00	FIX/IO	38381BSV7	March 2035
Security Group 6								
Combination 4								
M	\$27,019,981	MC	\$27,019,981	SC/PT	3.50%	FIX	38381BSW5	November 2046
MI	2,701,998							
Security Groups 6 and 7								
Combination 5(5)								
M	\$27,019,981	MA	\$35,376,873	SC/PT	3.00%	FIX	38381BSX3	January 2047
MB	8,356,892							

(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) Derived from REMIC Classes relating to separate Groups.
- (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (7) In the case of Combination 3, various subcombinations are permitted. See *“Description of the Securities — Modification and Exchange”* in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
Initial Balance	\$74,672,446.00
February 2019	74,425,417.52
March 2019	74,149,610.24
April 2019	73,845,150.25
May 2019	73,512,193.00
June 2019	73,150,923.30
July 2019	72,761,555.16
August 2019	72,344,331.66
September 2019	71,899,524.68
October 2019	71,427,434.73
November 2019	70,928,390.53
December 2019	70,402,748.72
January 2020	69,850,893.43
February 2020	69,273,235.78
March 2020	68,670,213.43
April 2020	68,042,289.98
May 2020	67,389,954.37
June 2020	66,713,720.24
July 2020	66,014,125.25
August 2020	65,291,730.28
September 2020	64,547,118.74
October 2020	63,780,895.68
November 2020	62,993,686.94
December 2020	62,186,138.28
January 2021	61,358,914.44
February 2021	60,512,698.14
March 2021	59,648,189.13
April 2021	58,766,103.14
May 2021	57,893,384.87
June 2021	57,029,929.56
July 2021	56,175,633.52
August 2021	55,330,394.22
September 2021	54,494,110.21
October 2021	53,666,681.12
November 2021	52,848,007.68
December 2021	52,037,991.67
January 2022	51,236,535.92
February 2022	50,443,544.33
March 2022	49,658,921.80
April 2022	48,882,574.28
May 2022	48,114,408.71
June 2022	47,354,333.04
July 2022	46,602,256.20
August 2022	45,858,088.10

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2022	\$45,121,739.63
October 2022	44,393,122.62
November 2022	43,672,149.85
December 2022	42,958,735.05
January 2023	42,252,792.86
February 2023	41,554,238.84
March 2023	40,862,989.47
April 2023	40,178,962.11
May 2023	39,502,075.02
June 2023	38,832,247.33
July 2023	38,169,399.03
August 2023	37,513,450.99
September 2023	36,864,324.92
October 2023	36,221,943.36
November 2023	35,586,229.70
December 2023	34,957,108.14
January 2024	34,334,503.69
February 2024	33,718,342.19
March 2024	33,108,550.23
April 2024	32,505,055.24
May 2024	31,907,785.40
June 2024	31,316,669.66
July 2024	30,732,441.14
August 2024	30,158,799.08
September 2024	29,595,555.26
October 2024	29,042,524.73
November 2024	28,499,525.81
December 2024	27,966,380.01
January 2025	27,442,911.96
February 2025	26,928,949.39
March 2025	26,424,323.04
April 2025	25,928,866.64
May 2025	25,442,416.82
June 2025	24,964,813.10
July 2025	24,495,897.83
August 2025	24,035,516.09
September 2025	23,583,515.74
October 2025	23,139,747.27
November 2025	22,704,063.83
December 2025	22,276,321.13
January 2026	21,856,377.45
February 2026	21,444,093.53
March 2026	21,039,332.59
April 2026	20,641,960.24
May 2026	20,251,844.46
June 2026	19,868,855.57
July 2026	19,492,866.15
August 2026	19,123,751.05

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2026	\$18,761,387.30
October 2026	18,405,654.12
November 2026	18,056,432.85
December 2026	17,713,606.92
January 2027	17,377,061.82
February 2027	17,046,685.05
March 2027	16,722,366.12
April 2027	16,403,996.45
May 2027	16,091,469.42
June 2027	15,784,680.26
July 2027	15,483,526.07
August 2027	15,187,905.74
September 2027	14,897,719.97
October 2027	14,612,871.22
November 2027	14,333,263.65
December 2027	14,058,803.13
January 2028	13,789,397.18
February 2028	13,524,954.97
March 2028	13,265,387.27
April 2028	13,010,606.43
May 2028	12,760,526.34
June 2028	12,515,062.42
July 2028	12,274,131.61
August 2028	12,037,652.27
September 2028	11,805,544.26
October 2028	11,577,728.81
November 2028	11,354,128.59
December 2028	11,134,667.60
January 2029	10,919,271.22
February 2029	10,707,866.12
March 2029	10,500,380.31
April 2029	10,296,743.03
May 2029	10,096,884.82
June 2029	9,900,737.41
July 2029	9,708,233.78
August 2029	9,519,308.07
September 2029	9,333,895.60
October 2029	9,151,932.84
November 2029	8,973,357.38
December 2029	8,798,107.94
January 2030	8,626,124.30
February 2030	8,457,347.33
March 2030	8,291,718.94
April 2030	8,129,182.08
May 2030	7,969,680.71
June 2030	7,813,159.79
July 2030	7,659,565.25
August 2030	7,508,844.00

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2030	\$ 7,360,943.88
October 2030	7,215,813.65
November 2030	7,073,403.01
December 2030	6,933,662.54
January 2031	6,796,543.69
February 2031	6,661,998.80
March 2031	6,529,981.03
April 2031	6,400,444.41
May 2031	6,273,343.75
June 2031	6,148,634.70
July 2031	6,026,273.69
August 2031	5,906,217.91
September 2031	5,788,425.35
October 2031	5,672,854.70
November 2031	5,559,465.45
December 2031	5,448,217.76
January 2032	5,339,072.52
February 2032	5,231,991.34
March 2032	5,126,936.48
April 2032	5,023,870.90
May 2032	4,922,758.22
June 2032	4,823,562.70
July 2032	4,726,249.24
August 2032	4,630,783.38
September 2032	4,537,131.27
October 2032	4,445,259.67
November 2032	4,355,135.94
December 2032	4,266,728.00
January 2033	4,180,004.37
February 2033	4,094,934.12
March 2033	4,011,486.90
April 2033	3,929,632.88
May 2033	3,849,342.76
June 2033	3,770,587.78
July 2033	3,693,339.71
August 2033	3,617,570.79
September 2033	3,543,253.80
October 2033	3,470,361.97
November 2033	3,398,869.04
December 2033	3,328,749.21
January 2034	3,259,977.15
February 2034	3,192,527.97
March 2034	3,126,377.26
April 2034	3,061,501.01
May 2034	2,997,875.67
June 2034	2,935,478.11
July 2034	2,874,285.61
August 2034	2,814,275.86

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2034	\$ 2,755,426.96
October 2034	2,697,717.40
November 2034	2,641,126.04
December 2034	2,585,632.16
January 2035	2,531,215.39
February 2035	2,477,855.73
March 2035	2,425,533.53
April 2035	2,374,229.53
May 2035	2,323,924.78
June 2035	2,274,600.69
July 2035	2,226,239.01
August 2035	2,178,821.81
September 2035	2,132,331.50
October 2035	2,086,750.78
November 2035	2,042,062.70
December 2035	1,998,250.59
January 2036	1,955,298.09
February 2036	1,913,189.14
March 2036	1,871,907.96
April 2036	1,831,439.08
May 2036	1,791,767.29
June 2036	1,752,877.66
July 2036	1,714,755.54
August 2036	1,677,386.53
September 2036	1,640,756.50
October 2036	1,604,851.59
November 2036	1,569,658.18
December 2036	1,535,162.88
January 2037	1,501,352.58
February 2037	1,468,214.39
March 2037	1,435,735.64
April 2037	1,403,903.93
May 2037	1,372,707.04
June 2037	1,342,133.01
July 2037	1,312,170.08
August 2037	1,282,806.71
September 2037	1,254,031.56
October 2037	1,225,833.52
November 2037	1,198,201.66
December 2037	1,171,125.26
January 2038	1,144,593.80
February 2038	1,118,596.94
March 2038	1,093,124.55
April 2038	1,068,166.66
May 2038	1,043,713.50
June 2038	1,019,755.47
July 2038	996,283.16
August 2038	973,287.31

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2038	\$ 950,758.85
October 2038	928,688.88
November 2038	907,068.63
December 2038	885,889.53
January 2039	865,143.15
February 2039	844,821.21
March 2039	824,915.60
April 2039	805,418.34
May 2039	786,321.60
June 2039	767,617.71
July 2039	749,299.12
August 2039	731,358.44
September 2039	713,788.41
October 2039	696,581.88
November 2039	679,731.87
December 2039	663,231.51
January 2040	647,074.06
February 2040	631,252.89
March 2040	615,761.52
April 2040	600,593.56
May 2040	585,742.77
June 2040	571,203.01
July 2040	556,968.24
August 2040	543,032.55
September 2040	529,390.14
October 2040	516,035.30
November 2040	502,962.46
December 2040	490,166.12
January 2041	477,640.90
February 2041	465,381.50
March 2041	453,382.75
April 2041	441,639.55
May 2041	430,146.91
June 2041	418,899.93
July 2041	407,893.80
August 2041	397,123.79
September 2041	386,585.27
October 2041	376,273.69
November 2041	366,184.60
December 2041	356,313.62
January 2042	346,656.45
February 2042	337,208.87
March 2042	327,966.76
April 2042	318,926.04
May 2042	310,082.74
June 2042	301,432.96
July 2042	292,972.84
August 2042	284,698.64

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2042	\$ 276,606.66
October 2042	268,693.29
November 2042	260,954.95
December 2042	253,388.17
January 2043	245,989.53
February 2043	238,755.67
March 2043	231,683.30
April 2043	224,769.18
May 2043	218,010.14
June 2043	211,403.08
July 2043	204,944.95
August 2043	198,632.74
September 2043	192,463.53
October 2043	186,434.42
November 2043	180,542.60
December 2043	174,785.30
January 2044	169,159.78
February 2044	163,663.39
March 2044	158,293.51
April 2044	153,047.56
May 2044	147,923.03
June 2044	142,917.45
July 2044	138,028.40
August 2044	133,253.49
September 2044	128,590.39
October 2044	124,036.82
November 2044	119,590.54
December 2044	115,249.33
January 2045	111,011.06
February 2045	106,873.58
March 2045	102,834.84
April 2045	98,892.79
May 2045	95,045.44
June 2045	91,290.82
July 2045	87,627.02
August 2045	84,052.15
September 2045	80,564.37
October 2045	77,161.85
November 2045	73,842.82
December 2045	70,605.55
January 2046	67,448.32
February 2046	64,369.45
March 2046	61,367.30
April 2046	58,440.26
May 2046	55,586.75
June 2046	52,805.21
July 2046	50,094.14
August 2046	47,452.03

<u>Distribution Date</u>	<u>Classes BA and BC (in the aggregate)</u>
September 2046	\$ 44,877.43
October 2046	42,368.90
November 2046	39,925.05
December 2046	37,544.48
January 2047	35,225.86
February 2047	32,967.86
March 2047	30,769.17
April 2047	28,628.54
May 2047	26,544.70
June 2047	24,516.44
July 2047	22,542.56
August 2047	20,621.88
September 2047	18,753.25
October 2047	16,935.54
November 2047	15,167.64
December 2047	13,448.47
January 2048	11,776.96
February 2048	10,152.07
March 2048	8,572.78
April 2048	7,038.09
May 2048	5,547.01
June 2048	4,098.58
July 2048	2,691.86
August 2048	1,325.93
September 2048 and thereafter	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CLSP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae or II
6	Ginnie Mae	2018-154	GP(4)	November 30, 2018	38381AWU6	3.5%	FIX	November 2016	PAC	\$27,112,157	0.99660023	\$27,019,981	100.0000000000%	5.561%	355	5	II
7	Ginnie Mae	2018-091	JM(4)	July 30, 2018	38380XUG0	3.0	FIX	January 2017	PAC	10,761,000	0.98189310	8,356,892	79.0911625314	5.415	349	7	II

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

(2) Underlying Certificate Factors are as of January 2019.

(3) Based on information as of January 2019.

(4) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

Assumed Characteristics of the Mortgage Loans Underlying the Group 5 Trust Assets(1)

Pool Number	Ginnie Mae Certificate Principal Balance(\$)	Approximate Weighted Average Remaining Term to Maturity (in months)(3)		Approximate Weighted Average Current Mortgage Rate(5)		Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
		(in months)(3)	(in months)(4)	(in months)(4)	(in months)(4)												
8006	\$ 32,078.57	41	319	4.279%	3.750%	3.529%	0.800	1-Year CMT	1.500%	July 1, 1992	October 1, 2019	Annually	1.000%	11.000%	1.500%	July 20, 2022	6.000%
8062	20,834.27	44	316	3.925	3.125	0.829	0.800	1-Year CMT	1.500	October 1, 1992	January 1, 2020	Annually	1.000	11.000	1.500	October 20, 2022	6.000
8181	29,824.63	48	312	3.911	3.125	0.536	0.536	1-Year CMT	1.500	February 1, 1993	April 1, 2019	Annually	1.000	11.000	1.500	February 20, 2023	6.500
8217	24,397.40	52	308	4.152	3.625	0.527	0.527	1-Year CMT	1.500	June 1, 1993	July 1, 2019	Annually	1.000	10.500	1.500	June 20, 2023	5.500
8348	5,952.90	57	303	3.968	3.125	0.843	0.843	1-Year CMT	1.500	December 1, 1993	January 1, 2020	Annually	1.000	11.000	1.500	December 20, 2023	6.000
8359	17,919.80	59	301	3.950	3.375	0.575	0.575	1-Year CMT	1.500	January 1, 1994	April 1, 2019	Annually	1.000	10.500	1.500	January 20, 2024	5.500
8466	7,566.04	65	295	4.321	3.750	0.571	0.571	1-Year CMT	1.500	July 1, 1994	October 1, 2019	Annually	1.000	12.000	2.000	July 20, 2024	7.000
8595	46,708.24	72	288	4.332	3.375	0.957	0.957	1-Year CMT	1.500	February 1, 1995	April 1, 2019	Annually	1.000	12.000	2.000	February 20, 2025	7.000
8607	8,880.57	72	288	4.278	3.375	0.903	0.903	1-Year CMT	1.500	March 1, 1995	April 1, 2019	Annually	1.000	11.500	1.500	March 20, 2025	6.500
8871	2,310.98	33	327	3.752	3.125	0.627	0.627	1-Year CMT	1.500	November 1, 1991	January 1, 2020	Annually	1.000	12.000	2.000	November 20, 2021	7.000
8883	3,225.98	34	326	4.090	3.125	0.965	0.965	1-Year CMT	1.500	December 1, 1991	January 1, 2020	Annually	1.000	11.000	1.500	December 20, 2021	6.000
8952	4,300.36	38	322	4.149	3.625	0.524	0.524	1-Year CMT	1.500	April 1, 1992	July 1, 2019	Annually	1.000	10.000	1.500	April 20, 2022	5.000
80011	67,143.87	93	267	4.368	3.125	1.243	1.243	1-Year CMT	1.500	November 1, 1996	January 1, 2020	Annually	1.000	11.000	1.500	November 20, 2026	6.000
80013	14,462.94	93	267	4.368	3.125	1.243	1.243	1-Year CMT	1.500	December 1, 1996	January 1, 2020	Annually	1.000	12.000	2.000	December 20, 2026	7.000
80021	11,050.09	94	266	4.321	3.125	1.196	1.196	1-Year CMT	1.500	November 1, 1996	January 1, 2020	Annually	1.000	10.500	1.500	November 20, 2026	5.500
80029	3,740.89	95	265	4.581	3.375	1.206	1.206	1-Year CMT	1.500	December 1, 1997	January 1, 2020	Annually	1.000	10.500	1.500	January 20, 2027	6.000
80104	78,780.33	101	259	4.960	3.750	1.210	1.210	1-Year CMT	1.500	July 1, 1997	October 1, 2019	Annually	1.000	11.000	1.500	July 20, 2027	6.000
80109	87,274.86	102	258	4.933	3.750	1.183	1.183	1-Year CMT	1.500	August 1, 1997	October 1, 2019	Annually	1.000	10.500	1.500	August 20, 2027	5.500
80122	4,205.21	104	256	4.347	3.125	1.222	1.222	1-Year CMT	1.500	October 1, 1997	January 1, 2020	Annually	1.000	11.000	1.500	October 20, 2027	6.000
80133	3,665.63	105	255	4.341	3.125	1.216	1.216	1-Year CMT	1.500	November 1, 1997	January 1, 2020	Annually	1.000	10.000	1.500	November 20, 2027	5.000
80150	36,956.21	107	253	4.597	3.375	1.222	1.222	1-Year CMT	1.500	January 1, 1998	April 1, 2019	Annually	1.000	10.000	1.500	January 20, 2028	5.000
80154	41,936.12	107	253	4.574	3.375	1.199	1.199	1-Year CMT	1.500	January 1, 1998	April 1, 2019	Annually	1.000	11.000	1.500	January 20, 2028	6.000
80170	4,118.79	108	252	4.571	3.375	1.196	1.196	1-Year CMT	1.500	February 1, 1998	July 1, 2019	Annually	1.000	11.000	1.500	February 20, 2028	6.000
80208	3,864.29	111	249	4.876	3.625	1.251	1.251	1-Year CMT	1.500	June 1, 1998	July 1, 2019	Annually	1.000	11.000	1.500	June 20, 2028	6.000
80295	7,903.57	126	234	5.022	3.750	1.272	1.272	1-Year CMT	1.500	July 1, 1999	October 1, 2019	Annually	1.000	9.000	1.500	July 20, 2029	4.000
80329	67,037.90	125	235	4.935	3.750	1.185	1.185	1-Year CMT	1.500	July 1, 1999	October 1, 2019	Annually	1.000	10.500	1.500	July 20, 2029	5.500
80334	16,170.76	128	232	4.351	3.125	1.226	1.226	1-Year CMT	1.500	October 1, 1999	January 1, 2020	Annually	1.000	11.000	1.500	October 20, 2029	6.000
80339	71,966.64	128	232	4.339	3.125	1.214	1.214	1-Year CMT	1.500	October 1, 1999	January 1, 2020	Annually	1.000	11.500	1.500	October 20, 2029	6.500
80344	13,566.48	129	231	4.381	3.125	1.256	1.256	1-Year CMT	1.500	November 1, 1999	October 1, 2019	Annually	1.000	11.000	1.500	November 20, 2029	6.000
80439	78,549.56	138	222	5.000	3.750	1.250	1.250	1-Year CMT	1.500	August 1, 2000	October 1, 2019	Annually	1.000	10.000	1.500	August 20, 2030	5.000
80567	5,808.31	155	205	4.465	3.375	1.090	1.090	1-Year CMT	1.500	January 1, 2002	April 1, 2019	Annually	1.000	9.000	1.500	January 20, 2032	4.000
80679	20,921.06	156	204	4.562	3.375	1.187	1.187	1-Year CMT	1.500	February 1, 2002	April 1, 2020	Annually	1.000	10.000	1.500	February 20, 2032	5.000
80640	5,516.16	164	196	4.109	3.125	0.984	0.984	1-Year CMT	1.500	October 1, 2002	January 1, 2020	Annually	1.000	10.000	1.500	October 20, 2032	3.500
80665	4,570.72	167	193	4.552	3.375	1.177	1.177	1-Year CMT	1.500	January 1, 2003	April 1, 2019	Annually	1.000	10.000	1.500	January 20, 2033	5.000
80686	4,738.14	170	190	4.737	3.625	1.112	1.112	1-Year CMT	1.500	April 1, 2003	July 1, 2019	Annually	1.000	9.000	1.500	April 20, 2033	4.000
80706	59,766.20	174	186	4.406	3.750	0.656	0.656	1-Year CMT	1.500	July 1, 2003	October 1, 2019	Annually	1.000	8.000	1.500	July 20, 2033	3.000
80776	792,586.62	178	182	3.354	2.625	0.729	0.729	1-Year CMT	1.500	November 1, 2003	October 1, 2020	Annually	1.000	9.000	1.000	November 20, 2033	4.000
80781	53,954.22	178	182	3.878	3.125	0.753	0.753	1-Year CMT	1.500	December 1, 2003	January 1, 2020	Annually	1.000	9.000	1.500	December 20, 2033	4.000
80784	56,530.89	177	183	4.516	3.625	0.921	0.921	1-Year CMT	2.000	December 1, 2003	January 1, 2020	Annually	1.000	9.500	2.000	December 20, 2033	4.500
80817	182,752.86	180	180	3.864	3.375	0.489	0.489	1-Year CMT	1.500	January 1, 2004	April 1, 2019	Annually	1.000	8.750	1.500	January 20, 2034	3.750
80835	94,200.66	180	179	3.868	3.375	0.493	0.493	1-Year CMT	1.500	February 1, 2004	April 1, 2019	Annually	1.000	8.750	1.500	February 20, 2034	3.750
80840	176,268.70	180	180	4.125	3.375	0.750	0.750	1-Year CMT	1.500	February 1, 2004	April 1, 2019	Annually	1.000	9.500	1.500	February 20, 2034	4.500
80858	45,562.65	182	178	4.125	3.375	0.750	0.750	1-Year CMT	1.500	March 1, 2004	April 1, 2019	Annually	1.000	9.000	1.500	March 20, 2034	4.000
80868	10,240.22	182	178	4.875	4.125	0.750	0.750	1-Year CMT	2.000	April 1, 2004	July 1, 2019	Annually	1.000	8.000	2.000	April 20, 2034	3.000
80873	60,488.34	182	178	4.320	3.625	0.695	0.695	1-Year CMT	1.500	April 1, 2004	July 1, 2019	Annually	1.000	9.500	1.500	April 20, 2034	4.500
80889	34,114.83	183	177	4.346	3.625	0.721	0.721	1-Year CMT	1.500	April 1, 2004	July 1, 2019	Annually	1.000	9.000	1.500	April 20, 2034	4.000
80916	240,964.82	182	176	4.124	3.625	0.499	0.499	1-Year CMT	1.500	May 1, 2004	July 1, 2019	Annually	1.000	8.750	1.500	May 20, 2034	3.750
80932	51,947.03	184	176	4.303	3.625	0.678	0.678	1-Year CMT	1.500	June 1, 2004	July 1, 2019	Annually	1.000	8.000	1.500	June 20, 2034	3.000
80938	16,205.43	184	176	4.875	4.125	0.750	0.750	1-Year CMT	2.000	June 1, 2004	July 1, 2019	Annually	1.000	9.000	2.000	June 20, 2034	4.000
80945	51,371.78	184	176	4.356	3.625	0.731	0.731	1-Year CMT	1.500	June 1, 2004	July 1, 2019	Annually	1.000	8.500	1.500	June 20, 2034	3.500
80949	24,855.36	185	175	4.262	3.625	0.637	0.637	1-Year CMT	2.000	June 1, 2004	July 1, 2019	Annually	1.000	9.000	2.000	June 20, 2034	4.000
80950	31,388.33	184	176	4.375	4.125	0.515	0.515	1-Year CMT	1.500	June 1, 2004	July 1, 2019	Annually	1.000	9.000	2.000	June 20, 2034	4.000
80952	228,981.30	185	175	4.140	3.625	0.750	0.750	1-Year CMT	2.000	June 1, 2004	July 1, 2019	Annually	1.000	9.250	1.500	June 20, 2034	4.250
80969	77,845.00	185	175	5.000	4.250	0.553	0.553	1-Year CMT	2.000	June 1, 2004	October 1, 2019	Annually	1.000	9.00			

Pool Number	Approximate Weighted Remaining Term to Maturity (in months)(3)		Approximate Weighted Average Current Mortgage Rate(5)		Approximate Weighted Average Servicing and Guaranty Fee Rate(7)		Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Average Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate(7)	Index									
81057	\$ 31,107.36	187	5.000%	4.250%	0.750%	1-Year CMT	2.000%	September 1, 2004	October 1, 2019	Annually	1.000%	9.000%	2.000%	September 20, 2034	4.000%
81058	99,603.12	187	4.427	3.750	0.677	1-Year CMT	1.500	September 1, 2004	October 1, 2019	Annually	1.000	9.500	1.500	September 20, 2034	4.500
81079	15,851.67	187	4.459	3.750	0.709	1-Year CMT	1.500	September 1, 2004	October 1, 2019	Annually	1.000	10.000	1.500	September 20, 2034	5.000
81113	117,091.06	188	3.945	3.125	0.820	1-Year CMT	1.500	October 1, 2004	January 1, 2020	Annually	1.000	9.500	1.500	October 20, 2034	4.500
81145	35,149.20	190	3.947	3.125	0.822	1-Year CMT	1.500	November 1, 2004	January 1, 2020	Annually	1.000	9.000	1.500	November 20, 2034	4.000
81153	45,563.74	189	3.784	3.125	0.659	1-Year CMT	1.500	November 1, 2004	January 1, 2020	Annually	1.000	9.750	1.500	November 20, 2034	4.750
81201	46,509.57	191	4.532	3.875	0.657	1-Year CMT	2.000	January 1, 2005	April 1, 2019	Annually	1.000	9.000	2.000	January 20, 2035	4.000
81278	200,723.70	193	3.899	3.375	0.524	1-Year CMT	1.500	March 1, 2005	April 1, 2019	Annually	1.000	9.000	1.500	March 20, 2035	4.000
81280	79,457.92	192	4.092	3.375	0.717	1-Year CMT	1.500	March 1, 2005	April 1, 2019	Annually	1.000	9.250	1.500	March 20, 2035	4.250
81341	56,410.41	196	4.651	4.125	0.526	1-Year CMT	2.000	May 1, 2005	July 1, 2019	Annually	1.000	9.500	2.000	May 20, 2035	4.500
81404	97,703.34	197	4.451	3.750	0.701	1-Year CMT	1.500	July 1, 2005	October 1, 2019	Annually	1.000	9.500	1.500	July 20, 2035	4.500
81416	56,562.32	197	4.459	3.750	0.609	1-Year CMT	1.500	July 1, 2005	October 1, 2019	Annually	1.000	9.500	1.500	July 20, 2035	4.500
81497	383,002.11	199	3.879	3.125	0.754	1-Year CMT	1.500	October 1, 2005	January 1, 2020	Annually	1.000	9.000	1.500	October 20, 2035	4.000
81626	25,054.47	204	4.013	3.375	0.638	1-Year CMT	1.500	February 1, 2006	April 1, 2019	Annually	1.000	10.000	1.500	February 20, 2036	5.000
81723	277,032.84	210	4.475	3.750	0.725	1-Year CMT	1.500	July 1, 2006	October 1, 2019	Annually	1.000	10.000	1.500	July 20, 2036	5.000
81831	99,680.86	216	3.875	3.375	0.500	1-Year CMT	1.500	January 1, 2007	April 1, 2019	Annually	1.000	9.750	1.500	January 20, 2037	4.750
81832	48,114.93	215	4.062	3.375	0.687	1-Year CMT	1.500	January 1, 2007	April 1, 2019	Annually	1.000	10.000	1.500	January 20, 2037	5.000
81844	34,094.48	216	3.980	3.375	0.605	1-Year CMT	1.500	February 1, 2007	April 1, 2019	Annually	1.000	9.500	1.500	February 20, 2037	4.500
82040	46,528.07	225	3.866	3.375	0.491	1-Year CMT	1.500	March 1, 2008	April 1, 2019	Annually	1.000	9.500	1.500	March 20, 2038	4.500
82110	45,750.20	234	4.355	3.750	0.605	1-Year CMT	1.500	July 1, 2008	October 1, 2019	Annually	1.000	10.500	1.500	July 20, 2038	5.500
82119	19,960.54	234	4.750	4.000	0.750	1-Year CMT	1.500	July 1, 2008	October 1, 2019	Annually	2.000	11.500	1.500	July 20, 2038	5.500
82130	157,776.66	235	4.461	3.750	0.711	1-Year CMT	1.500	August 1, 2008	October 1, 2019	Annually	1.000	9.500	1.500	August 20, 2038	4.500
82212	71,509.97	237	3.882	3.125	0.757	1-Year CMT	1.500	November 1, 2008	January 1, 2020	Annually	1.000	10.000	1.500	November 20, 2038	5.000
82373	39,484.72	247	4.415	3.750	0.665	1-Year CMT	1.500	August 1, 2009	October 1, 2019	Annually	1.000	9.000	1.500	August 20, 2039	4.000
82381	89,023.27	247	4.415	3.750	0.665	1-Year CMT	1.500	August 1, 2009	October 1, 2019	Annually	1.000	9.000	1.500	August 20, 2039	4.000
82391	95,180.29	248	4.412	4.000	0.512	1-Year CMT	1.500	September 1, 2009	October 1, 2019	Annually	2.000	10.500	1.500	September 20, 2039	4.500
82397	311,523.33	248	4.454	3.750	0.704	1-Year CMT	1.500	September 1, 2009	October 1, 2019	Annually	1.000	9.000	1.500	September 20, 2039	4.000
82404	125,535.29	248	4.656	4.000	0.656	1-Year CMT	1.500	September 1, 2009	October 1, 2019	Annually	1.000	10.000	1.500	September 20, 2039	4.000
82408	362,321.37	249	3.771	3.125	0.732	1-Year CMT	1.500	October 1, 2009	January 1, 2020	Annually	1.000	8.500	1.500	October 20, 2039	3.500
82413	116,756.96	248	3.981	3.125	0.646	1-Year CMT	1.500	October 1, 2009	January 1, 2020	Annually	1.000	9.000	1.500	October 20, 2039	4.000
82415	374,171.86	249	3.814	3.125	0.813	1-Year CMT	1.500	October 1, 2009	January 1, 2020	Annually	2.000	10.500	1.500	October 20, 2039	4.500
82419	16,460.13	250	3.674	3.125	0.689	1-Year CMT	1.500	November 1, 2009	January 1, 2020	Annually	1.000	8.500	1.500	November 20, 2039	3.500
82421	64,022.65	250	3.790	3.125	0.549	1-Year CMT	1.500	November 1, 2009	January 1, 2020	Annually	1.000	8.500	1.500	November 20, 2039	3.500
82428	58,321.67	250	3.860	3.125	0.665	1-Year CMT	1.500	November 1, 2009	January 1, 2020	Annually	1.000	8.500	1.500	November 20, 2039	3.500
82433	141,927.22	250	3.983	3.125	0.735	1-Year CMT	1.500	December 1, 2009	January 1, 2020	Annually	1.000	8.500	1.500	December 20, 2039	3.500
82445	201,096.30	250	3.832	3.125	0.707	1-Year CMT	1.500	December 1, 2009	January 1, 2020	Annually	1.000	9.000	1.500	December 20, 2039	4.000
82452	12,957.13	250	3.813	3.125	0.688	1-Year CMT	1.500	December 1, 2009	January 1, 2020	Annually	2.000	10.000	1.500	December 20, 2039	4.000
82457	162,677.36	249	3.855	3.375	0.480	1-Year CMT	1.500	January 1, 2010	April 1, 2019	Annually	1.000	8.000	1.500	January 20, 2040	3.000
82462	136,763.12	251	3.761	3.375	0.386	1-Year CMT	1.500	January 1, 2010	April 1, 2019	Annually	1.000	8.500	1.500	January 20, 2040	3.500
82474	511,581.71	252	4.044	3.375	0.669	1-Year CMT	1.500	February 1, 2010	April 1, 2019	Annually	1.000	8.500	1.500	February 20, 2040	3.500
82478	239,945.53	252	3.940	3.375	0.565	1-Year CMT	1.500	February 1, 2010	April 1, 2019	Annually	1.000	8.500	1.500	February 20, 2040	3.500
82480	15,759.27	252	4.005	3.375	0.630	1-Year CMT	1.500	February 1, 2010	April 1, 2019	Annually	1.000	9.000	1.500	February 20, 2040	4.000
82489	159,717.12	253	3.968	3.375	0.593	1-Year CMT	1.500	March 1, 2010	April 1, 2019	Annually	1.000	8.500	1.500	March 20, 2040	3.500
82513	251,988.04	254	4.232	3.625	0.607	1-Year CMT	1.500	April 1, 2010	July 1, 2019	Annually	1.000	8.500	1.500	April 20, 2040	3.500
82523	296,316.88	254	4.383	3.750	0.633	1-Year CMT	1.500	April 1, 2010	July 1, 2019	Annually	2.000	9.500	1.500	April 20, 2040	3.500
82538	330,083.70	256	4.068	3.625	0.443	1-Year CMT	1.500	May 1, 2010	July 1, 2019	Annually	1.000	8.500	1.500	May 20, 2040	3.500
82547	212,880.77	255	4.111	3.625	0.486	1-Year CMT	1.500	June 1, 2010	July 1, 2019	Annually	1.000	8.500	1.500	June 20, 2040	3.500
82566	346,831.81	256	4.289	3.625	0.664	1-Year CMT	1.500	June 1, 2010	July 1, 2019	Annually	1.000	8.500	1.500	June 20, 2040	3.500
82579	165,915.80	257	4.454	3.750	0.704	1-Year CMT	1.500	June 1, 2010	July 1, 2019	Annually	2.000	9.500	1.500	June 20, 2040	3.500
82581	58,863.17	258	4.171	3.750	0.421	1-Year CMT	1.500	July 1, 2010	October 1, 2019	Annually	1.000	8.500	1.500	July 20, 2040	3.500
82594	117,716.74	257	4.289	3.750	0.539	1-Year CMT	1.500	August 1, 2010	October 1, 2019	Annually	1.000	9.000	1.500	August 20, 2040	4.000
82595	104,445.08	258	4.300	3.750	0.488	1-Year CMT	1.500	August 1, 2010	October 1, 2019	Annually	1.000	8.000	1.500	August 20, 2040	3.000
82596	10,928.45	257	4.357	3.750	0.550	1-Year CMT	1.500	August 1, 2010	October 1, 2019	Annually	1.000	8.500	1.500	August 20, 2040	3.500
82611	17,254.30	259	5.250	4.500	0.607	1-Year CMT	2.000	August 1, 2010	October 1, 2019	Annually	1.000	9.000	2.000	August 20, 2040	4.000
82625	90,786.31	259	4.377	3.750	0.750	1-Year CMT	1.500	September 1, 2010	October 1, 2019	Annually	1.000	10.000	1.500	September 20, 2040	3.500
82646	658,209.05	260	3.944	3.125	0.627	1-Year CMT	1.500	October 1, 2010	January 1, 2020	Annually	1.000	8.500	1.500	October 20, 2040	3.500
82650	320,166.66	260	3.824	3.125	0.819	1-Year CMT	1.500	October 1, 2010	January 1, 2020	Annually	1.000	8.000	1.500	October 20, 2040	3.000
82672	156,198.00	262	3.754	3.125	0.699	1-Year CMT	1.500	November 1, 2010	January 1, 2020	Annually	1.000	9.000	1.500	November 20, 2040	3.000
82685	37,162.30	263	3.754	3.125	0.629	1-Year CMT	1.500	November 1, 2010	January 1, 2020	Annually	1.000	8.000	1.500	November 20, 2040	2.500
82694	230,337.64	263	3.719	3.125	0.594	1-Year CMT	1.500	December 1, 2010	January 1, 2020	Annually	1.000	7.500	1.500	December 20, 2040	2.500
82712	129,120.64	263	3.891	3.125	0.766	1-Year CMT	1.500	December 1, 2010	January 1, 2020	Annually	2.000	8.500	1.500	December 20, 2040	2.500
82714	229,039.00	263	3.861	3.375	0.486	1-Year CMT	1.500	January 1, 2011	April 1, 2019	Annually	1.000	8.000	1.500	January 20, 2041	3.000
82736	1,875,311.90	264	3.729	3.375	0.354	1-Year CMT	1.500	January 1, 2011	April 1, 2019	Annually	1.000	7.500	1.500	January 20, 2041	2.500
82742	33,463.70	264	3.711	3.375	0.336	1-Year CMT	1.500	February 1, 2011	April 1, 2019	Annually	1.000	9.500	1.500	February 20, 2041	2.500
82745	187,296.35	265	4.250	3.500	0.750	1-Year CMT	1.500	February 1, 2011	April 1, 2019	Annually	2.000	10.000	1.500	February 20, 2041	3.000
82747	406,034.42	264	3.625	3.375	0.250	1-Year CMT	1.500	February 1, 2011	April 1, 2019	Annually	1.000	7.000	1.500	February 20, 2041	2.000
82754	41,295.68	265	4.750	4.000	0.750	1-Year CMT	2.000	February 1, 2011	April 1, 2019	Annually	2.000	9.000	2.000	February 20, 2041	3.000

Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Remaining Term to Maturity (in months)(3)	Approximate Weighted Average Loan Age (in months)(4)	Approximate Weighted Current Mortgage Rate(5)	Approximate Weighted Average Servicing Fee Rate(7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency(10)	Periodic Certificate Interest Rate Limit(11)	Lifetime Certificate Interest Rate Cap(12)	Lifetime Certificate Interest Rate Floor(13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance(14)
82760	\$ 454,437.05	264	96	3.728%	0.353%	1-Year CMT	1.500%	March 1, 2011	April 1, 2019	Annually	1.000%	7.500%	1.500%	March 20, 2041	2.500%
82798	426,918.25	266	94	3.903	0.278	1-Year CMT	1.500	April 1, 2011	July 1, 2019	Annually	2.000	7.500	1.500	April 20, 2041	2.500
82805	21,931.23	266	94	4.000	0.250	1-Year CMT	1.500	April 1, 2011	July 1, 2019	Annually	2.000	8.500	1.500	April 20, 2041	2.500
82824	66,373.71	267	92	4.092	0.467	1-Year CMT	1.500	May 1, 2011	July 1, 2019	Annually	1.000	7.500	1.500	May 20, 2041	2.500
82827	20,430.43	267	95	4.108	0.483	1-Year CMT	1.500	May 1, 2011	July 1, 2019	Annually	1.000	8.500	1.500	May 20, 2041	2.500
82829	898,564.38	268	92	3.906	0.281	1-Year CMT	1.500	May 1, 2011	July 1, 2019	Annually	1.000	7.500	1.500	May 20, 2041	2.500
82832	177,590.74	267	95	4.346	0.596	1-Year CMT	1.500	May 1, 2011	July 1, 2019	Annually	2.000	9.500	1.500	May 20, 2041	2.500
82853	209,697.60	267	95	4.143	0.518	1-Year CMT	1.500	June 1, 2011	July 1, 2019	Annually	1.000	8.500	1.500	June 20, 2041	3.500
82856	75,493.45	267	95	4.109	0.484	1-Year CMT	1.500	June 1, 2011	July 1, 2019	Annually	1.000	8.500	1.500	June 20, 2041	3.500
82884	119,097.73	268	90	4.218	0.468	1-Year CMT	1.500	July 1, 2011	October 1, 2019	Annually	1.000	7.500	1.500	July 20, 2041	2.500
82887	515,634.60	269	91	4.125	0.375	1-Year CMT	1.500	July 1, 2011	October 1, 2019	Annually	1.000	8.000	1.500	July 20, 2041	3.000
82888	631,305.47	269	91	4.163	0.413	1-Year CMT	1.500	August 1, 2011	October 1, 2019	Annually	1.000	8.500	1.500	July 20, 2041	3.500
82903	643,673.20	270	89	4.209	0.459	1-Year CMT	1.500	August 1, 2011	October 1, 2019	Annually	1.000	7.500	1.500	August 20, 2041	2.500
82904	102,252.72	271	89	4.312	0.562	1-Year CMT	1.500	August 1, 2011	October 1, 2019	Annually	1.000	8.000	1.500	August 20, 2041	3.000
82906	98,339.36	271	89	4.084	0.334	1-Year CMT	1.500	August 1, 2011	October 1, 2019	Annually	1.000	8.000	1.500	August 20, 2041	3.000
82929	132,301.72	271	88	4.233	0.483	1-Year CMT	1.500	September 1, 2011	October 1, 2019	Annually	1.000	7.500	1.500	September 20, 2041	2.500
82932	129,787.89	271	89	4.140	0.390	1-Year CMT	1.500	September 1, 2011	October 1, 2019	Annually	1.000	8.000	1.500	September 20, 2041	3.000
82937	279,366.18	272	88	4.387	0.387	1-Year CMT	1.500	September 1, 2011	October 1, 2019	Annually	2.000	9.000	1.500	September 20, 2041	3.000
82959	53,871.48	272	88	3.807	0.682	1-Year CMT	1.500	October 1, 2011	January 1, 2020	Annually	1.000	8.000	1.500	October 20, 2041	3.000
82966	101,035.92	272	88	3.875	0.750	1-Year CMT	1.500	October 1, 2011	January 1, 2020	Annually	2.000	9.000	1.500	October 20, 2041	3.000
82978	124,039.29	273	87	3.930	0.805	1-Year CMT	1.500	November 1, 2011	January 1, 2020	Annually	1.000	8.000	1.500	November 20, 2041	3.000
82980	66,802.06	273	87	3.791	0.666	1-Year CMT	1.500	November 1, 2011	January 1, 2020	Annually	1.000	7.500	1.500	November 20, 2041	3.000
82981	80,804.04	274	86	3.793	0.668	1-Year CMT	1.500	November 1, 2011	January 1, 2020	Annually	1.000	8.000	1.500	November 20, 2041	3.000
82999	63,831.53	273	87	3.815	0.690	1-Year CMT	1.500	December 1, 2011	January 1, 2020	Annually	1.000	8.000	1.500	December 20, 2041	3.000
83003	186,372.89	274	86	3.875	0.750	1-Year CMT	1.500	December 1, 2011	January 1, 2020	Annually	1.000	8.000	1.500	December 20, 2041	3.000
83020	141,407.49	275	84	3.862	0.375	1-Year CMT	1.500	January 1, 2012	April 1, 2019	Annually	1.000	7.500	1.500	January 20, 2042	2.500
83021	78,119.50	276	84	3.774	0.399	1-Year CMT	1.500	January 1, 2012	April 1, 2019	Annually	1.000	8.000	1.500	January 20, 2042	3.000
83022	49,784.59	275	85	3.871	0.371	1-Year CMT	1.500	January 1, 2012	April 1, 2019	Annually	1.000	8.500	1.500	January 20, 2042	3.500
83039	191,260.52	276	84	3.741	0.366	1-Year CMT	1.500	February 1, 2012	April 1, 2019	Annually	1.000	8.000	1.500	February 20, 2042	3.000
83041	231,824.51	277	83	3.669	0.294	1-Year CMT	1.500	February 1, 2012	April 1, 2019	Annually	1.000	7.500	1.500	February 20, 2042	2.500
83051	117,670.50	276	82	3.864	0.489	1-Year CMT	1.500	March 1, 2012	May 1, 2019	Annually	1.000	7.500	1.500	March 20, 2042	2.500
788579(15)	22,120,876.21	249	110	4.028	0.572	1-Year CMT	1.512	August 1, 2018	May 1, 2019	Annually	1.000	8.326	1.512	April 20, 2043	3.191
MA0034	148,665.80	279	81	3.948	0.323	1-Year CMT	1.500	April 1, 2012	July 1, 2019	Annually	1.000	7.500	1.500	April 20, 2042	2.500
MA0111	225,525.81	278	80	4.085	0.460	1-Year CMT	1.500	May 1, 2012	July 1, 2019	Annually	1.000	7.000	1.500	May 20, 2042	2.000
MA0177	183,691.89	279	79	4.077	0.452	1-Year CMT	1.500	June 1, 2012	July 1, 2019	Annually	1.000	7.000	1.500	June 20, 2042	2.000
MA0331	79,419.87	282	78	4.055	0.305	1-Year CMT	1.500	August 1, 2012	October 1, 2019	Annually	1.000	7.500	1.500	August 20, 2042	2.500
MA0342	122,147.13	281	77	4.184	0.434	1-Year CMT	1.500	August 1, 2012	October 1, 2019	Annually	1.000	7.000	1.500	August 20, 2042	2.000
MA0475	199,502.37	284	76	3.738	0.613	1-Year CMT	1.500	October 1, 2012	January 1, 2020	Annually	1.000	7.500	1.500	October 20, 2042	2.500
MA0646	170,947.46	285	73	3.947	0.822	1-Year CMT	1.500	December 1, 2012	January 1, 2020	Annually	1.000	7.000	1.500	December 20, 2042	2.000
MA0803	165,660.06	286	71	3.841	0.466	1-Year CMT	1.500	February 1, 2013	April 1, 2019	Annually	1.000	7.000	1.500	February 20, 2043	2.000
MA1025	672,753.63	292	68	3.268	0.268	1-Year CMT	1.500	May 1, 2013	July 1, 2019	Annually	1.000	7.000	1.500	May 20, 2043	2.000
MA1167	122,220.66	293	67	3.289	0.289	1-Year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	6.500	1.500	July 20, 2043	1.500
MA1175	75,449.95	293	66	4.210	0.460	1-Year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	July 20, 2043	2.000
MA1254	61,865.20	294	66	3.289	0.289	1-Year CMT	1.500	August 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	August 20, 2043	2.000
MA1237	202,745.78	295	65	4.311	0.311	1-Year LIBOR	1.500	August 1, 2013	October 1, 2019	Annually	1.000	8.000	1.500	August 20, 2043	3.000
MA1313	142,918.74	296	64	5.000	0.750	1-Year CMT	1.500	September 1, 2013	January 1, 2020	Annually	1.000	7.500	1.500	September 20, 2043	2.500
MA1387	149,428.67	296	64	2.507	0.507	1-Year CMT	1.500	October 1, 2013	January 1, 2020	Annually	1.000	7.000	1.500	October 20, 2043	2.000
MA1941	657,856.70	304	56	3.772	0.272	1-Year CMT	1.500	May 1, 2014	July 1, 2019	Annually	1.000	6.500	1.500	May 20, 2044	1.500
MA2095	136,007.96	305	54	4.250	0.500	1-Year CMT	1.500	July 1, 2014	October 1, 2019	Annually	1.000	7.000	1.500	July 20, 2044	2.000
MA2533	3,973,194.57	311	49	2.903	0.403	1-Year CMT	1.500	January 1, 2015	April 1, 2020	Annually	1.000	7.000	1.500	January 20, 2045	2.500
MA3057	247,166.45	318	41	3.251	0.251	1-Year CMT	1.500	August 1, 2015	October 1, 2019	Annually	1.000	7.000	1.500	August 20, 2045	2.000

- (1) The information in this Exhibit B is provided by the Sponsor as of January 1, 2019. It is based on information regarding the Group 5 Trust Assets and the related Mortgage Loans. All weighted averages provided in this Exhibit B are weighted based on the outstanding principal amounts of the Mortgage Loans as of January 1, 2019.
- (2) The Ginnie Mae Certificate Principal Balance is the sum of the outstanding principal amounts of the Mortgage Loans underlying the related Trust MBS.
- (3) The Approximate Weighted Average Remaining Term to Maturity (in months) is the approximate weighted average remaining term to maturity of the Mortgage Loans underlying the related Trust MBS.

- (4) The Approximate Weighted Average Loan Age (in months) is the approximate weighted average loan age of the Mortgage Loans underlying the related Trust MBS.
- (5) The Approximate Weighted Average Current Mortgage Rate is the approximate weighted average of the interest rates of the Mortgage Loans underlying the related Trust MBS.
- (6) The Current Certificate Rate is the current certificate rate (or, with respect to Pool Number 784579, the approximate weighted average of the current certificate rates) of the related Trust MBS.
- (7) The Approximate Weighted Average Servicing and Guaranty Fee Rate is the approximate weighted average monthly fee rate for servicing and for the Ginnie Mae Certificate Guaranty Fee.
- (8) The Certificate Margin is the margin of (or, with respect to Pool Number 784579, the approximate weighted average of the margins of) the Mortgage Loans underlying the related Trust MBS net of the Servicing and Guaranty Fee Rate.
- (9) The Next Mortgage Rate Adjustment Date is the next date (or, with respect to Pool Number 784579, the next date that corresponds to the approximate weighted average number of months) on which the Mortgage Rate of each Mortgage Loan underlying the related Trust MBS resets under the Mortgage Rate formula and the related Mortgage Loan documents.
- (10) The Mortgage Rate Reset Frequency is the frequency that the Mortgage Rate of each Mortgage Loan resets under the Mortgage Rate formula and related Mortgage Loan documents applicable to each Mortgage Loan underlying the related Trust MBS after the first Mortgage Rate adjustment date.
- (11) The Periodic Certificate Interest Rate Limit is the maximum periodic interest rate adjustment possible based on the MBS Guide.
- (12) The Lifetime Certificate Interest Rate Cap is the maximum certificate interest rate (or, with respect to Pool Number 784579, the approximate weighted average of the maximum certificate interest rates) possible based on the MBS Guide.
- (13) The Lifetime Certificate Interest Rate Floor is the minimum certificate interest rate (or, with respect to Pool Number 784579, the approximate weighted average of the minimum certificate interest rates) possible based on the MBS Guide.
- (14) The Initial Certificate Rate at MBS Issuance is the initial certificate rate (or, with respect to Pool Number 784579, the approximate weighted average of the initial certificate rates) of the related Trust MBS.
- (15) WAC Platinum.

The remaining terms to maturity, loan ages, Mortgage Rates, Mortgage Margins, first Mortgage Rate adjustment dates and next Mortgage Rate adjustment dates of many of the Mortgage Loans underlying the Group 5 Trust Assets will differ from the characteristics assumed, perhaps significantly. See *"The Trust Assets — The Mortgage Loans" in this Supplement*.



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January 24, 2019

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