Offering Circular Supplement
(To Base Offering Circular dated March 1, 2017)

Ginnie Mae
Our Guaranty Matters

$629,215,693
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2019-117

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

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

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						
AD(1)	$ 80,000,000	2.25%	PT	FIX	38381YRD8	September 2049
FA(1)	56,000,000	(5)	PT	FLT	38381YRE6	September 2049
SA(1)	56,000,000	(5)	NTL(PT)	INV/IO	38381YRF3	September 2049
Security Group 2						
FB	200,000,000	(5)	PT	FLT	38381YRG1	September 2049
SB	200,000,000	(5)	NTL(PT)	INV/IO	38381YRH9	September 2049
Security Group 3						
EL	75,000,000	3.00	PT	FIX	38381YRJ5	September 2049
FE	30,000,000	(5)	PT	FLT	38381YRK2	September 2049
SE	30,000,000	(5)	NTL(PT)	INV/IO	38381YRL0	September 2049
Security Group 4						
AI	14,285,714	3.50	NTL(PAC/AD)	FIX/IO	38381YRM8	September 2049
DE	100,000,000	2.50	PAC/AD	FIX	38381YRN6	September 2049
FD	19,545,993	(5)	PT	FLT	38381YRP1	September 2049
SD	19,545,993	(5)	NTL(PT)	INV/IO	38381YRQ9	September 2049
UZ	17,275,963	3.00	SUP	FIX/Z	38381YRR7	September 2049
Security Group 5						
MI	131,083,088	4.50	NTL(SC/PT)	FIX/IO	38381YRS5	September 2047
Security Group 6						
IN	10,949,069	(5)	NTL(SC/PT)	WAC/IO	38381YRT3	November 2048
SN	130,425,107	(5)	NTL(SC/PT)	INV/IO	38381YRU0	January 2049
Security Group 7						
SM	76,543,180	(5)	NTL(SC/PT)	INV/IO	38381YRV8	March 2049
Security Group 8						
LI	15,000,000	3.50	NTL(PAC/TAC/AD)	FIX/IO	38381YRW6	September 2049
LP	35,000,000	2.00	PAC/TAC/AD	FIX	38381YRX4	September 2049
LZ(1)	2,569,687	3.50	SUP	FIX/Z	38381YRY2	September 2049
ZL(1)	13,824,050	3.50	TAC/AD	FIX/Z	38381YRZ9	September 2049
Security Group 9						
SJ(1)	14,973,492	(5)	NTL(SC/PT)	INV/IO	38381YSA3	August 2049
SK(1)	9,987,077	(5)	NTL(SC/PT)	INV/IO	38381YSB1	August 2049
Security Group 10						
MS(1)	4,726,032	(5)	NTL(SC/PT)	INV/IO	38381YSC9	September 2044
SL(1)	6,420,178	(5)	NTL(SC/PT)	INV/IO	38381YSD7	November 2045
Security Group 11						
KI	17,568,331	4.00	NTL(SC/PT)	FIX/IO	38381YSE5	November 2045
Residual						
RR	0	0.00	NPR	NPR	38381YSF2	September 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.*

BofA Merrill Lynch **Tribal Capital Markets, LLC**

The date of this Offering Circular Supplement is September 23, 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 5, 6, 7, 9, 10 and 11 securities, each disclosure document relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

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

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

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

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TERMS SHEET

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

Sponsor: BofA Securities, Inc.

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: September 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 October 2019.

Trust Assets:

Trust Asset Group or Subgroup(2)	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.000%	30
2	Ginnie Mae II	4.000%	30
3	Ginnie Mae II	4.000%	30
4	Ginnie Mae II	3.500%	30
5	Underlying Certificates	(1)	(1)
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
6C	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	3.500%	30
9A	Underlying Certificate	(1)	(1)
9B	Underlying Certificate	(1)	(1)
10A	Underlying Certificate	(1)	(1)
10B	Underlying Certificate	(1)	(1)
11	Underlying Certificates	(1)	(1)

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

(2) The Group 6, 9 and 10 Trust Assets consist of subgroups, Subgroup 6A, Subgroup 6B, Subgroup 6C, Subgroup 9A, Subgroup 9B, Subgroup 10A and Subgroup 10B, respectively (each, a "Subgroup").

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 8 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets			
$136,000,000	356	3	4.482%
Group 2 Trust Assets			
$200,000,000	358	2	4.462%
Group 3 Trust Assets			
$105,000,000	357	1	4.523%
Group 4 Trust Assets			
$131,400,000	358	0	4.020%
5,421,956	327	28	3.960%
$136,821,956			
Group 8 Trust Assets			
$51,393,737[3]	358	1	3.991%

(1) As of September 1, 2019.

(2) The Mortgage Loans underlying the Group 1, 2, 3, 4 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

(3) More than 10% of the Mortgage Loans underlying the Group 8 Trust Assets may be higher balance loans. *See "Risk Factors" in this Supplement.*

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 5, 6, 7, 9, 10 and 11 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 "LIBOR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FA	LIBOR + 0.40%	2.59400%	0.40%	6.50%	0	0.00%
SA	6.10% − LIBOR	3.90600%	0.00%	6.10%	0	6.10%
Security Group 2						
FB	LIBOR + 0.58%	2.66900%	0.58%	4.00%	0	0.00%
SB	3.42% − LIBOR	1.33100%	0.00%	3.42%	0	3.42%
Security Group 3						
FE	LIBOR + 0.40%	2.59400%	0.40%	6.50%	0	0.00%
SE	6.10% − LIBOR	3.90600%	0.00%	6.10%	0	6.10%
Security Group 4						
FD	LIBOR + 0.45%	2.50000%	0.45%	6.50%	0	0.00%
SD	6.05% − LIBOR	4.00000%	0.00%	6.05%	0	6.05%
Security Group 6						
SN	6.05% − LIBOR	4.00575%	0.00%	6.05%	0	6.05%
Security Group 7						
SM	6.05% − LIBOR	4.00575%	0.00%	6.05%	0	6.05%
Security Group 9						
JS	6.10% − LIBOR	4.05575%	0.00%	6.10%	0	6.10%
SJ	6.10% − LIBOR	4.05575%	0.00%	6.10%	0	6.10%
SK	6.10% − LIBOR	4.05575%	0.00%	6.10%	0	6.10%
Security Group 10						
LS	6.20% − LIBOR	4.15575%	0.00%	6.20%	0	6.20%
MS	6.20% − LIBOR	4.15575%	0.00%	6.20%	0	6.20%
SL	6.20% − LIBOR	4.15575%	0.00%	6.20%	0	6.20%

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

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

Class IN is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at a per annum Interest Rate equal to the total interest accrued on the Group 6 Trust Assets less the accrued interest of Class SN for that Accrual Period, multiplied by 12, and divided by the Class Notional Balance of Class IN (before giving effect to any payments on such Distribution Date) for such Accrual Period. The approximate initial Interest Rate for Class IN, which will be in effect for the first Accrual Period, is 1.00000%.

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 AD and FA, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FB, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to EL and FE, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- 14.2857137637% of the Group 4 Principal Distribution Amount to FD, until retired
- 85.7142862363% of the Group 4 Principal Distribution Amount and the UZ Accrual Amount in the following order of priority:
  1. To DE, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To UZ, until retired
  3. To DE, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount, the LZ Accrual Amount and the ZL Accrual Amount will be allocated as follows:

- The ZL Accrual Amount in the following order of priority:
  1. To LP, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZL, until retired
- The Group 8 Principal Distribution Amount and the LZ Accrual Amount in the following order of priority:
  1. To LP and ZL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
     a. To LP, until reduced to its Scheduled Principal Balance for that Distribution Date
     b. To ZL, until retired
     c. To LP, without regard to its Scheduled Principal Balance, until retired
  2. To LZ, until retired
  3. To LP and ZL, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

Security Group	Class	Structuring Ranges or Rate
	PAC Classes	
4	DE	175% PSA through 300% PSA
8	LP	200% PSA through 500% PSA
	TAC Classes	
8	LP and ZL (in the aggregate)	1200% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
SA	$ 56,000,000	100% of FA (PT Class)
Security Group 2		
SB	$200,000,000	100% of FB (PT Class)
Security Group 3		
SE	$ 30,000,000	100% of FE (PT Class)
Security Group 4		
AI	$ 14,285,714	14.2857142857% of DE (PAC/AD Class)
SD	19,545,993	100% of FD (PT Class)
Security Group 5		
MI	$131,083,088	100% of the Group 5 Trust Assets
Security Group 6		
IN	$ 3,957,997	15% of the Subgroup 6A Trust Assets
	6,991,072	10% of the Subgroup 6B Trust Assets
	$ 10,949,069	
SN	$130,425,107	100% of the Group 6 Trust Assets
Security Group 7		
SM	$ 76,543,180	100% of the Group 7 Trust Assets
Security Group 8		
LI	$ 15,000,000	42.8571428571% of LP (PAC/TAC/AD Class)

Class	Original Class Notional Balance	Represents Approximately
Security Group 9		
JS	$ 24,960,569	100% of the Group 9 Trust Assets
SJ	14,973,492	100% of the Subgroup 9B Trust Assets
SK	9,987,077	100% of the Subgroup 9A Trust Assets
Security Group 10		
LS	$ 11,146,210	100% of the Group 10 Trust Assets
MS	4,726,032	100% of the Subgroup 10A Trust Assets
SL	6,420,178	100% of the Subgroup 10B Trust Assets
Security Group 11		
KI	$ 17,568,331	100% of the Group 11 Trust Assets

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC and TAC classes, the related 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 related PAC and TAC classes for that distribution date, this excess will be distributed to the related support class.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5, 6, 7, 9, 10 and 11 securities. The underlying certificates will be sensitive in varying degrees to the rate of payments of principal (including prepayments) of the related mortgage loans.

As described in the related underlying certificate disclosure documents, the reductions in the notional balance of the underlying certificates included in trust asset subgroups 6B and 9B on any payment date are calculated, indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying one of the underlying certificates included in trust asset group 11 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the group 11 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing this underlying certificate.

This supplement contains no information as to whether the related classes with which the notional underlying certificates reduce have adhered to any applicable principal balance schedules 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, 7, 8, 9, 10 and 11 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 5, 6, 7, 9, 10 and 11 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 the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 4 and 8)

The Group 1, 2, 3, 4 and 8 Trust Assets are either:

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

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

The Underlying Certificates (Groups 5, 6, 7, 9, 10 and 11)

The Group 5, 6, 7, 9, 10 and 11 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, 4 and 8 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, 4 and 8 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development ("HUD"). *See "The Ginnie Mae Certificates — General" in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. The Trustee or its agent will determine LIBOR on the basis of the ICE LIBOR method, as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR" in the Base Offering Circular. In the case of the Group 6, 7, 9 and 10 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates (which will be determined on the basis of the ICE LIBOR method).

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

Weighted Average Coupon Class

The Weighted Average Coupon Class will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement.

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

Accrual Classes

Each of Classes LZ, UZ and ZL is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATeam@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2019-117. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

The terms of the Mortgage Loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related

Mortgage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

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

Investors in the Group 5, 6, 7, 9, 10 and 11 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 5, 6, 7, 9, 10 and 11 securities*" in this Supplement.

Accretion Directed Classes

Classes DE, LP and ZL are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes AI and LI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under *"Terms Sheet — Notional Classes"* in this Supplement.

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

Securities that Receive Principal on the Basis of Schedules

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

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

Security Group	Class	Initial Effective Ranges or Rate
	PAC Classes	
4	DE	175% PSA through 300% PSA
8	LP	200% PSA through 500% PSA
	TAC Classes	
8	LP and ZL (in the aggregate)	1200% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above table or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate 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 or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist, and the Effective Rate for any TAC Class can change 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 or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC 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 or Rate for any PAC or TAC Class, its supporting Class or Classes may be retired earlier than that PAC or TAC 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, 4 and 8 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 8 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, 4 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

2. The Mortgage Loans prepay at the constant percentages of PSA 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 October 2019.

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

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

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

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after 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. 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.

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates				
	Classes AB, AC, AD, AE, FA and SA				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
September 2020	99	96	93	90	87
September 2021	97	91	79	71	63
September 2022	96	84	64	51	40
September 2023	94	77	51	37	25
September 2024	92	71	41	26	16
September 2025	91	65	33	19	10
September 2026	89	60	26	13	6
September 2027	87	55	21	9	4
September 2028	85	50	17	7	2
September 2029	83	46	13	5	1
September 2030	80	41	11	3	1
September 2031	78	38	8	2	1
September 2032	75	34	7	2	0
September 2033	72	31	5	1	0
September 2034	69	28	4	1	0
September 2035	66	25	3	1	0
September 2036	63	22	2	0	0
September 2037	60	19	2	0	0
September 2038	56	17	1	0	0
September 2039	52	15	1	0	0
September 2040	48	13	1	0	0
September 2041	44	11	1	0	0
September 2042	40	9	0	0	0
September 2043	35	7	0	0	0
September 2044	30	6	0	0	0
September 2045	24	4	0	0	0
September 2046	19	3	0	0	0
September 2047	13	2	0	0	0
September 2048	7	1	0	0	0
September 2049	0	0	0	0	0
Weighted Average Life (years)	19.0	10.7	5.4	3.9	3.1

Distribution Date	Security Group 2 PSA Prepayment Assumption Rates					
	Classes FB and SB					
	0%	100%	300%	500%	750%	1,000%
Initial Percent	100	100	100	100	100	100
September 2020	99	97	93	90	86	81
September 2021	97	91	80	70	58	47
September 2022	96	84	65	49	32	19
September 2023	94	78	52	33	17	7
September 2024	92	71	42	23	9	3
September 2025	91	66	34	16	5	1
September 2026	89	60	27	11	3	0
September 2027	87	55	21	7	1	0
September 2028	85	50	17	5	1	0
September 2029	83	46	14	3	0	0
September 2030	80	42	11	2	0	0
September 2031	78	38	9	2	0	0
September 2032	75	34	7	1	0	0
September 2033	72	31	5	1	0	0
September 2034	69	28	4	0	0	0
September 2035	66	25	3	0	0	0
September 2036	63	22	3	0	0	0
September 2037	60	20	2	0	0	0
September 2038	56	17	1	0	0	0
September 2039	52	15	1	0	0	0
September 2040	48	13	1	0	0	0
September 2041	44	11	1	0	0	0
September 2042	40	9	0	0	0	0
September 2043	35	8	0	0	0	0
September 2044	30	6	0	0	0	0
September 2045	24	5	0	0	0	0
September 2046	19	3	0	0	0	0
September 2047	13	2	0	0	0	0
September 2048	7	1	0	0	0	0
September 2049	0	0	0	0	0	0
Weighted Average Life (years)	19.0	10.8	5.5	3.6	2.6	2.1

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Classes EL, FE and SE					
	0%	100%	300%	500%	750%	1,000%
Initial Percent	100	100	100	100	100	100
September 2020	99	97	94	91	87	83
September 2021	97	91	81	72	60	50
September 2022	96	85	66	50	33	20
September 2023	94	78	53	34	18	8
September 2024	92	72	43	23	10	3
September 2025	91	66	34	16	5	1
September 2026	89	60	27	11	3	0
September 2027	87	55	22	7	1	0
September 2028	85	51	17	5	1	0
September 2029	83	46	14	3	0	0
September 2030	80	42	11	2	0	0
September 2031	78	38	9	2	0	0
September 2032	75	34	7	1	0	0
September 2033	72	31	5	1	0	0
September 2034	69	28	4	0	0	0
September 2035	66	25	3	0	0	0
September 2036	63	22	3	0	0	0
September 2037	60	20	2	0	0	0
September 2038	56	17	2	0	0	0
September 2039	52	15	1	0	0	0
September 2040	48	13	1	0	0	0
September 2041	44	11	1	0	0	0
September 2042	40	9	0	0	0	0
September 2043	35	8	0	0	0	0
September 2044	30	6	0	0	0	0
September 2045	24	5	0	0	0	0
September 2046	19	3	0	0	0	0
September 2047	13	2	0	0	0	0
September 2048	7	1	0	0	0	0
September 2049	0	0	0	0	0	0
Weighted Average Life (years)	19.0	10.8	5.5	3.7	2.7	2.2

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Classes AI and DE					Classes FD and SD					Class UZ				
	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2020	98	94	94	94	94	99	96	95	94	91	103	103	96	91	71
September 2021	95	84	84	84	84	97	88	84	82	72	106	106	81	65	2
September 2022	93	72	72	72	59	95	77	70	66	50	109	109	63	34	0
September 2023	90	60	60	60	41	94	68	59	53	35	113	113	51	14	0
September 2024	88	49	49	49	28	92	59	49	43	24	116	116	45	3	0
September 2025	85	40	40	40	19	90	52	40	34	16	120	120	43	0	0
September 2026	82	32	32	32	13	88	45	33	27	11	123	121	42	0	0
September 2027	79	25	25	25	9	86	39	28	22	7	127	119	40	0	0
September 2028	75	20	20	20	6	84	34	23	17	5	131	114	38	0	0
September 2029	72	16	16	16	4	81	30	19	14	3	135	107	34	0	0
September 2030	69	13	13	13	3	79	26	15	11	2	139	100	31	0	0
September 2031	65	10	10	10	2	76	22	13	9	2	143	91	27	0	0
September 2032	61	8	8	8	1	74	19	10	7	1	148	83	24	0	0
September 2033	57	6	6	6	1	71	16	8	5	1	152	74	21	0	0
September 2034	53	5	5	5	1	68	14	7	4	0	157	66	18	0	0
September 2035	48	4	4	4	0	65	12	5	3	0	162	58	15	0	0
September 2036	43	3	3	3	0	61	10	4	3	0	166	50	13	0	0
September 2037	38	2	2	2	0	58	8	4	2	0	171	44	11	0	0
September 2038	33	2	2	2	0	54	7	3	1	0	177	37	9	0	0
September 2039	28	1	1	1	0	51	6	2	1	0	182	32	7	0	0
September 2040	22	1	1	1	0	47	5	2	1	0	188	26	6	0	0
September 2041	16	1	1	1	0	42	4	1	1	0	193	22	5	0	0
September 2042	10	1	1	1	0	38	3	1	0	0	199	17	4	0	0
September 2043	4	0	0	0	0	33	2	1	0	0	205	14	3	0	0
September 2044	0	0	0	0	0	28	2	1	0	0	192	11	2	0	0
September 2045	0	0	0	0	0	23	1	0	0	0	157	8	1	0	0
September 2046	0	0	0	0	0	18	1	0	0	0	121	5	1	0	0
September 2047	0	0	0	0	0	12	1	0	0	0	83	3	1	0	0
September 2048	0	0	0	0	0	6	0	0	0	0	42	1	0	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	6.0	6.0	6.0	4.2	18.6	8.0	6.3	5.5	3.7	27.4	16.4	7.8	2.6	1.3

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Class MI 0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100
September 2020	98	92	83	74	68
September 2021	95	84	69	55	47
September 2022	93	77	57	41	32
September 2023	90	71	47	30	22
September 2024	88	64	39	22	15
September 2025	85	59	32	16	10
September 2026	82	53	26	12	7
September 2027	79	48	22	9	5
September 2028	76	43	18	6	3
September 2029	72	39	14	5	2
September 2030	69	35	11	3	1
September 2031	65	31	9	2	1
September 2032	61	27	7	2	1
September 2033	57	24	6	1	0
September 2034	52	21	5	1	0
September 2035	48	18	4	1	0
September 2036	43	15	3	0	0
September 2037	38	13	2	0	0
September 2038	33	10	1	0	0
September 2039	27	8	1	0	0
September 2040	21	6	1	0	0
September 2041	15	4	0	0	0
September 2042	9	2	0	0	0
September 2043	3	1	0	0	0
September 2044	0	0	0	0	0
September 2045	0	0	0	0	0
September 2046	0	0	0	0	0
September 2047	0	0	0	0	0
Weighted Average Life (years)	14.5	9.0	5.1	3.3	2.6

Security Group 6
PSA Prepayment Assumption Rates

Distribution Date	Class IN 0%	100%	400%	650%	1,000%	1,300%	Class SN 0%	100%	400%	650%	1,000%	1,300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2020	98	94	83	74	60	48	98	95	84	75	62	50
September 2021	97	87	63	45	25	12	97	88	64	46	26	13
September 2022	95	80	47	27	10	2	95	81	48	28	10	3
September 2023	93	74	35	16	4	1	93	74	35	17	4	1
September 2024	91	68	26	10	1	0	91	68	26	10	2	0
September 2025	89	62	19	6	1	0	89	63	20	6	1	0
September 2026	86	57	14	3	0	0	87	57	15	4	0	0
September 2027	84	52	11	2	0	0	84	52	11	2	0	0
September 2028	82	47	8	1	0	0	82	48	8	1	0	0
September 2029	79	43	6	1	0	0	79	43	6	1	0	0
September 2030	76	39	4	0	0	0	76	39	4	0	0	0
September 2031	73	35	3	0	0	0	74	35	3	0	0	0
September 2032	70	32	2	0	0	0	71	32	2	0	0	0
September 2033	67	28	2	0	0	0	68	29	2	0	0	0
September 2034	64	25	1	0	0	0	64	25	1	0	0	0
September 2035	60	22	1	0	0	0	61	22	1	0	0	0
September 2036	57	19	1	0	0	0	57	20	1	0	0	0
September 2037	53	17	0	0	0	0	53	17	0	0	0	0
September 2038	49	14	0	0	0	0	49	15	0	0	0	0
September 2039	45	12	0	0	0	0	45	12	0	0	0	0
September 2040	40	10	0	0	0	0	41	10	0	0	0	0
September 2041	35	8	0	0	0	0	36	8	0	0	0	0
September 2042	30	6	0	0	0	0	31	6	0	0	0	0
September 2043	25	5	0	0	0	0	26	5	0	0	0	0
September 2044	20	4	0	0	0	0	21	4	0	0	0	0
September 2045	14	2	0	0	0	0	15	3	0	0	0	0
September 2046	8	1	0	0	0	0	9	2	0	0	0	0
September 2047	3	1	0	0	0	0	4	1	0	0	0	0
September 2048	0	0	0	0	0	0	0	0	0	0	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.3	10.0	3.8	2.4	1.5	1.1	17.5	10.1	3.8	2.4	1.5	1.1

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Class SM 0%	100%	400%	650%	1,000%	1,300%
Initial Percent	100	100	100	100	100	100
September 2020	99	96	87	79	68	59
September 2021	97	89	67	51	31	17
September 2022	95	82	50	31	12	4
September 2023	94	76	37	18	5	1
September 2024	92	70	28	11	2	0
September 2025	90	65	21	7	1	0
September 2026	88	59	15	4	0	0
September 2027	86	54	11	2	0	0
September 2028	84	50	8	1	0	0
September 2029	81	46	6	1	0	0
September 2030	79	42	5	0	0	0
September 2031	76	38	3	0	0	0
September 2032	74	34	2	0	0	0
September 2033	71	31	2	0	0	0
September 2034	68	28	1	0	0	0
September 2035	64	25	1	0	0	0
September 2036	61	22	1	0	0	0
September 2037	57	20	0	0	0	0
September 2038	54	17	0	0	0	0
September 2039	50	15	0	0	0	0
September 2040	45	13	0	0	0	0
September 2041	41	11	0	0	0	0
September 2042	36	9	0	0	0	0
September 2043	31	7	0	0	0	0
September 2044	26	6	0	0	0	0
September 2045	20	4	0	0	0	0
September 2046	14	3	0	0	0	0
September 2047	8	1	0	0	0	0
September 2048	1	0	0	0	0	0
September 2049	0	0	0	0	0	0
Weighted Average Life (years)	18.3	10.6	4.0	2.6	1.7	1.3

Security Group 8
PSA Prepayment Assumption Rates

	Classes LI and LP						Class LZ						Class Z						Class ZL					
Distribution Date	0%	200%	235%	500%	850%	1,200%	0%	200%	235%	500%	850%	1,200%	0%	200%	235%	500%	850%	1,200%	0%	200%	235%	500%	850%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2020	96	91	91	91	91	91	104	104	104	104	104	104	104	104	102	90	73	56	104	104	102	87	67	47
September 2021	92	76	76	76	74	53	107	107	107	107	107	107	107	107	102	62	17	17	107	107	101	53	0	0
September 2022	88	58	58	58	32	10	111	111	111	111	111	111	111	111	101	33	17	17	111	111	99	19	0	0
September 2023	84	40	40	40	11	0	115	115	115	115	115	66	115	115	102	20	18	10	115	115	99	3	0	0
September 2024	79	25	25	25	1	0	119	119	119	119	119	18	119	119	104	19	19	3	119	119	101	0	0	0
September 2025	74	14	14	14	0	0	123	123	123	123	61	5	123	118	102	19	9	1	123	117	98	0	0	0
September 2026	69	7	7	7	0	0	128	128	128	128	29	1	128	114	97	20	5	0	128	111	91	0	0	0
September 2027	64	1	1	1	0	0	132	132	132	132	14	0	132	107	90	21	2	0	132	102	82	0	0	0
September 2028	59	0	0	0	0	0	137	137	137	100	7	0	137	93	77	16	1	0	137	85	66	0	0	0
September 2029	53	0	0	0	0	0	142	142	142	68	3	0	142	79	64	11	0	0	142	68	50	0	0	0
September 2030	47	0	0	0	0	0	147	147	147	46	1	0	147	68	53	7	0	0	147	53	36	0	0	0
September 2031	41	0	0	0	0	0	152	152	152	31	1	0	152	57	44	5	0	0	152	40	24	0	0	0
September 2032	34	0	0	0	0	0	158	158	158	21	0	0	158	48	36	3	0	0	158	28	14	0	0	0
September 2033	28	0	0	0	0	0	163	163	163	14	0	0	163	41	30	2	0	0	163	18	5	0	0	0
September 2034	21	0	0	0	0	0	169	169	157	9	0	0	169	34	25	1	0	0	169	9	0	0	0	0
September 2035	13	0	0	0	0	0	175	175	128	6	0	0	175	29	20	1	0	0	175	1	0	0	0	0
September 2036	5	0	0	0	0	0	181	152	104	4	0	0	181	24	16	1	0	0	181	0	0	0	0	0
September 2037	0	0	0	0	0	0	188	126	84	3	0	0	182	20	13	0	0	0	181	0	0	0	0	0
September 2038	0	0	0	0	0	0	194	103	67	2	0	0	171	16	10	0	0	0	166	0	0	0	0	0
September 2039	0	0	0	0	0	0	201	84	53	1	0	0	159	13	8	0	0	0	151	0	0	0	0	0
September 2040	0	0	0	0	0	0	208	68	42	1	0	0	146	11	7	0	0	0	135	0	0	0	0	0
September 2041	0	0	0	0	0	0	216	54	32	0	0	0	133	8	5	0	0	0	118	0	0	0	0	0
September 2042	0	0	0	0	0	0	223	42	25	0	0	0	119	7	4	0	0	0	100	0	0	0	0	0
September 2043	0	0	0	0	0	0	231	32	19	0	0	0	104	5	3	0	0	0	81	0	0	0	0	0
September 2044	0	0	0	0	0	0	240	24	13	0	0	0	89	4	2	0	0	0	61	0	0	0	0	0
September 2045	0	0	0	0	0	0	248	17	9	0	0	0	73	3	1	0	0	0	41	0	0	0	0	0
September 2046	0	0	0	0	0	0	257	11	6	0	0	0	56	2	1	0	0	0	19	0	0	0	0	0
September 2047	0	0	0	0	0	0	245	7	3	0	0	0	38	1	1	0	0	0	0	0	0	0	0	0
September 2048	0	0	0	0	0	0	125	3	1	0	0	0	20	0	0	0	0	0	0	0	0	0	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.0	3.6	3.6	3.6	2.6	2.1	29.0	20.6	19.0	10.8	6.5	4.4	24.5	13.1	12.3	3.9	2.2	1.5	23.2	10.8	9.9	2.1	1.2	0.9

Security Group 9
CPR Prepayment Assumption Rates

Distribution Date	Class JS					Class SJ					Class SK				
	0%	10%	12%	20%	25%	0%	10%	12%	20%	25%	0%	10%	12%	20%	25%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2020	98	90	89	83	78	98	91	90	85	80	99	89	87	79	74
September 2021	96	80	77	65	57	96	81	79	67	59	97	79	75	62	55
September 2022	94	70	66	51	42	94	70	67	53	43	95	69	65	49	40
September 2023	92	61	57	40	31	92	62	58	41	32	94	61	56	38	30
September 2024	90	54	49	31	23	89	53	49	32	23	92	54	48	30	22
September 2025	88	47	42	25	17	87	46	42	25	17	90	48	42	24	16
September 2026	86	41	36	19	12	84	40	35	20	12	88	42	36	18	12
September 2027	83	35	30	15	9	81	34	30	15	9	86	37	31	14	9
September 2028	80	30	25	12	6	78	29	25	12	7	83	32	26	11	6
September 2029	78	26	21	9	5	75	24	20	9	5	81	28	23	9	5
September 2030	75	22	18	7	3	72	20	17	7	3	79	25	19	7	3
September 2031	72	18	15	5	2	69	16	13	5	2	76	21	16	5	2
September 2032	69	15	12	4	2	65	13	11	4	2	73	19	14	4	2
September 2033	65	13	10	3	1	62	11	8	3	1	70	16	12	3	1
September 2034	62	11	8	2	1	58	9	7	2	1	67	14	10	2	1
September 2035	58	9	7	2	1	54	7	6	2	1	64	12	8	2	1
September 2036	54	8	5	1	0	50	6	4	1	0	61	10	7	1	0
September 2037	50	7	4	1	0	45	5	4	1	0	57	9	6	1	0
September 2038	46	5	4	1	0	41	4	3	1	0	54	7	5	1	0
September 2039	41	5	3	1	0	36	3	2	0	0	50	6	4	1	0
September 2040	37	4	2	0	0	31	3	2	0	0	46	5	3	0	0
September 2041	32	3	2	0	0	25	2	1	0	0	42	4	2	0	0
September 2042	27	2	1	0	0	20	2	1	0	0	37	3	2	0	0
September 2043	23	2	1	0	0	17	1	1	0	0	32	3	2	0	0
September 2044	20	1	1	0	0	15	1	1	0	0	27	2	1	0	0
September 2045	16	1	1	0	0	12	1	0	0	0	22	1	1	0	0
September 2046	12	1	0	0	0	9	1	0	0	0	17	1	1	0	0
September 2047	8	0	0	0	0	6	0	0	0	0	11	1	0	0	0
September 2048	4	0	0	0	0	3	0	0	0	0	5	0	0	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.1	7.1	6.4	4.3	3.4	16.1	6.9	6.3	4.4	3.5	18.5	7.5	6.5	4.1	3.3

Security Group 10
CPR Prepayment Assumption Rates

Distribution Date	Class LS					Class MS					Class SL				
	0%	10%	12%	20%	25%	0%	10%	12%	20%	25%	0%	10%	12%	20%	25%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2020	98	88	86	78	73	98	88	86	78	73	98	88	86	78	73
September 2021	95	77	74	61	54	95	77	74	61	53	96	77	74	61	54
September 2022	93	68	63	48	39	92	67	63	47	39	93	68	63	48	39
September 2023	90	59	54	37	29	90	59	54	37	28	91	59	54	37	29
September 2024	88	52	46	29	21	87	51	46	28	21	88	52	46	29	21
September 2025	85	45	39	22	15	84	45	39	22	15	85	45	40	22	15
September 2026	82	39	33	17	11	81	39	33	17	11	82	39	34	17	11
September 2027	79	34	28	13	8	78	33	28	13	8	79	34	29	13	8
September 2028	75	29	24	10	6	74	29	23	10	6	76	30	24	10	6
September 2029	72	25	20	8	4	71	25	20	8	4	73	25	20	8	4
September 2030	69	22	17	6	3	67	21	16	6	3	70	22	17	6	3
September 2031	65	18	14	4	2	63	18	14	4	2	66	19	14	5	2
September 2032	61	16	12	3	1	59	15	11	3	1	62	16	12	3	1
September 2033	57	13	10	3	1	55	13	9	2	1	59	13	10	3	1
September 2034	53	11	8	2	1	50	10	7	2	1	55	11	8	2	1
September 2035	48	9	6	1	0	46	8	6	1	0	50	9	7	1	1
September 2036	44	7	5	1	0	41	7	5	1	0	46	8	5	1	0
September 2037	39	6	4	1	0	36	5	4	1	0	41	6	4	1	0
September 2038	34	5	3	0	0	31	4	3	0	0	36	5	3	1	0
September 2039	29	4	2	0	0	25	3	2	0	0	31	4	2	0	0
September 2040	23	3	2	0	0	20	2	1	0	0	26	3	2	0	0
September 2041	18	2	1	0	0	14	1	1	0	0	21	2	1	0	0
September 2042	12	1	1	0	0	8	1	0	0	0	15	1	1	0	0
September 2043	6	0	0	0	0	1	0	0	0	0	9	1	0	0	0
September 2044	2	0	0	0	0	0	0	0	0	0	3	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.7	6.8	6.0	3.9	3.2	14.2	6.7	5.9	3.9	3.2	15.0	6.9	6.1	4.0	3.2

Security Group 11
CPR Prepayment Assumption Rates

Distribution Date	Class KI 0%	10%	20%	30%	40%
Initial Percent	100	100	100	100	100
September 2020	98	88	78	68	59
September 2021	95	77	61	47	34
September 2022	93	68	47	32	20
September 2023	90	59	37	22	12
September 2024	87	52	29	15	7
September 2025	84	45	22	10	4
September 2026	81	39	17	7	2
September 2027	78	34	13	5	1
September 2028	75	29	10	3	1
September 2029	72	25	8	2	0
September 2030	68	21	6	1	0
September 2031	64	18	4	1	0
September 2032	60	15	3	1	0
September 2033	56	13	2	0	0
September 2034	52	11	2	0	0
September 2035	48	9	1	0	0
September 2036	43	7	1	0	0
September 2037	38	6	1	0	0
September 2038	33	4	0	0	0
September 2039	28	3	0	0	0
September 2040	22	2	0	0	0
September 2041	17	2	0	0	0
September 2042	11	1	0	0	0
September 2043	4	0	0	0	0
September 2044	0	0	0	0	0
September 2045	0	0	0	0	0
September 2046	0	0	0	0	0
Weighted Average Life (years)	14.5	6.8	3.9	2.6	1.9

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 5, 6, 7, 9, 10 and 11 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class or Class IN, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

Sensitivity of Class SA to Prepayments
Assumed Price 21.0%*

	PSA Prepayment Assumption Rates			
LIBOR	100%	300%	450%	600%
1.000%	17.7%	6.7%	(1.8)%	(10.6)%
2.194%	11.2%	0.0%	(8.7)%	(17.9)%
4.147%	0.0%	(11.5)%	(20.7)%	(30.3)%
6.100% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class SB to Prepayments
Assumed Price 8.0%*

	PSA Prepayment Assumption Rates				
LIBOR	100%	300%	500%	750%	1,000%
1.0000%	24.6%	14.1%	3.3%	(10.8)%	(25.5)%
2.0890%	9.0%	(2.1)%	(13.8)%	(29.2)%	(45.7)%
2.7545%	(1.3)%	(12.7)%	(24.9)%	(41.4)%	(59.5)%
3.4200% and above	**	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SE to Prepayments
Assumed Price 14.125%*

	PSA Prepayment Assumption Rates				
LIBOR	100%	300%	500%	750%	1,000%
1.000%	31.6%	21.8%	11.7%	(1.4)%	(14.8)%
2.194%	21.9%	11.6%	1.0%	(12.8)%	(27.1)%
4.147%	5.9%	(5.2)%	(16.8)%	(32.3)%	(48.8)%
6.100% and above	**	**	**	**	**

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

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

SECURITY GROUP 4

Sensitivity of Class AI to Prepayments
Assumed Price 16.625%*

PSA Prepayment Assumption Rates				
175%	250%	300%	412%	500%
5.3%	5.3%	5.3%	0.0%	(4.5)%

Sensitivity of Class SD to Prepayments
Assumed Price 19.75%*

	PSA Prepayment Assumption Rates			
LIBOR	175%	250%	300%	500%
1.00%	15.4%	11.6%	9.0%	(1.7)%
2.05%	9.3%	5.3%	2.6%	(8.5)%
4.05%	(3.0)%	(7.3)%	(10.1)%	(21.9)%
6.05% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class MI to Prepayments
Assumed Price 15.75%*

PSA Prepayment Assumption Rates				
100%	250%	372%	400%	500%
19.7%	9.1%	0.0%	(2.1)%	(9.9)%

SECURITY GROUP 6

Sensitivity of Class IN to Prepayments
Assumed Price 3.875%*

	PSA Prepayment Assumption Rates				
LIBOR	100%	400%	650%	1,000%	1,300%
6.050% and below	18.5%	(0.7)%	(18.6)%	(47.3)%	(76.9)%
6.125%	(1.5)%	(20.2)%	(37.9)%	(66.9)%	(98.4)%
6.200% and above	**	**	**	**	**

Sensitivity of Class SN to Prepayments
Assumed Price 16.25%*

	PSA Prepayment Assumption Rates				
LIBOR	100%	400%	650%	1,000%	1,300%
1.00000%	24.5%	5.4%	(12.3)%	(40.3)%	(68.8)%
2.04425%	17.3%	(1.7)%	(19.4)%	(47.5)%	(76.4)%
4.04713%	3.1%	(15.6)%	(33.1)%	(61.5)%	(91.6)%
6.05000% and above . .	**	**	**	**	**

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* 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 7

Sensitivity of Class SM to Prepayments
Assumed Price 11.3125%*

LIBOR	PSA Prepayment Assumption Rates 100%	400%	650%	1,000%	1,300%
1.00000%	41.0%	22.8%	6.5%	(18.5)%	(42.6)%
2.04425%	30.3%	12.1%	(4.4)%	(29.8)%	(54.5)%
4.04713%	10.2%	(8.3)%	(25.1)%	(51.8)%	(78.6)%
6.05000% and above	**	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class LI to Prepayments
Assumed Price 9.96875%*

PSA Prepayment Assumption Rates 200%	235%	500%	717%	850%	1,200%
10.3%	10.3%	10.3%	0.0%	(7.0)%	(25.2)%

SECURITY GROUP 9

Sensitivity of Class JS to Prepayments
Assumed Price 14.53125%*

LIBOR	CPR Prepayment Assumption Rates 10%	12%	20%	25%
1.00000%	23.6%	21.6%	12.6%	5.9%
2.04425%	15.7%	13.7%	4.9%	(1.6)%
4.07213%	0.0%	(1.9)%	(10.1)%	(16.3)%
6.10000% and above	**	**	**	**

Sensitivity of Class SJ to Prepayments
Assumed Price 14.875%*

LIBOR	CPR Prepayment Assumption Rates 10%	12%	20%	25%
1.00000%	22.7%	21.0%	12.6%	6.0%
2.04425%	14.7%	13.1%	4.9%	(1.6)%
4.07213%	(1.0)%	(2.6)%	(10.2)%	(16.4)%
6.10000% and above	**	**	**	**

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

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

Sensitivity of Class SK to Prepayments
Assumed Price 14.625%*

LIBOR	CPR Prepayment Assumption Rates 10%	12%	20%	25%
1.00000%	23.4%	20.9%	10.9%	4.3%
2.04425%	15.7%	13.3%	3.6%	(2.8)%
4.07213%	0.7%	(1.5)%	(10.7)%	(16.6)%
6.10000% and above	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class LS to Prepayments
Assumed Price 19.5625%*

LIBOR	CPR Prepayment Assumption Rates 10%	20%	30%	40%
1.00000%	13.2%	1.2%	(11.6)%	(25.4)%
2.04425%	7.4%	(4.3)%	(16.8)%	(30.2)%
4.12213%	(4.8)%	(15.9)%	(27.7)%	(40.4)%
6.20000% and above	**	**	**	**

Sensitivity of Class MS to Prepayments
Assumed Price 19.6875%*

LIBOR	CPR Prepayment Assumption Rates 10%	20%	30%	40%
1.00000%	12.8%	0.8%	(11.9)%	(25.7)%
2.04425%	7.1%	(4.6)%	(17.1)%	(30.5)%
4.12213%	(5.2)%	(16.3)%	(28.1)%	(40.7)%
6.20000% and above	**	**	**	**

Sensitivity of Class SL to Prepayments
Assumed Price 20.0%*

LIBOR	CPR Prepayment Assumption Rates 10%	20%	30%	40%
1.00000%	12.7%	0.7%	(12.0)%	(25.8)%
2.04425%	7.1%	(4.6)%	(17.1)%	(30.5)%
4.12213%	(4.9)%	(16.0)%	(27.8)%	(40.5)%
6.20000% 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 11

Sensitivity of Class KI to Prepayments
Assumed Price 14.40625%*

CPR Prepayment Assumption Rates				
10%	20%	21%	30%	40%
14.1%	2.1%	0.8%	(10.8)%	(24.6)%

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Orrick, Herrington & Sutcliffe LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 300% PSA in the case of the Group 1 Securities, 500% PSA in the case of the Group 2 and 3 Securities, 250% PSA in the case of the Group 4 and 5 Securities, 650% PSA in the case of the Group 6 and 7 Securities, 235% PSA in the case of the Group 8 Securities, 12% CPR in the case of the Group 9 and 10 Securities and 20% CPR in the case of the Group 11 Securities (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Class IN Securities and the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.*

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

Under Code Section 451(b), taxpayers using 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. Under proposed Treasury regulations on which taxpayers generally may rely, the timing of inclusion of market discount and original issue discount (including de minimis market discount and original issue discount) generally would not be affected by Code Section 451(b). 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 Code Section 451(b) and the proposed Treasury regulations to their particular situation.

In the case of any Trust REMIC that is considered to be a "single-class REMIC" under temporary Treasury regulations, certain fees and expenses of the single-class REMIC would be allocated proportionately among the Regular Securities and Residual Securities of such Trust REMIC. An individual, trust or estate that holds Regular Securities in a single-class REMIC (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 fees or expenses of a single-class REMIC under Section 212 of the Code for any taxable year beginning before January 1, 2026. For a discussion of single-class REMICs, see "Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities — Single Class REMICs" in the Base Offering Circular, as modified by the previous sentence. Prospective investors in the Regular Securities are urged to consult with their tax advisors regarding the potential applicability of these rules to their particular situation.

Residual Securities

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

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

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

An individual, trust or estate that holds Residual Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a nonpublicly offered RIC) generally will not be eligible to deduct its allocable share of the Trust REMICs' fees or expenses under Section 212 of the Code for any taxable year beginning 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) September 1, 2019 on the Fixed Rate Classes and (2) September 20, 2019 on the Floating Rate and Inverse Floating Rate Classes and Class IN. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP, for the Trust by Orrick, Herrington & Sutcliffe LLP, New York, New York and Marcell Solomon & Associates P.C. and for the Trustee by Nixon Peabody LLP.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
AD	$80,000,000	AB	$97,142,858	PT	3.00%	FIX	38381YSG0	September 2049
FA	17,142,858							
SA	17,142,858							
Combination 2								
AD	$80,000,000	AC	$90,666,667	PT	2.75%	FIX	38381YSH8	September 2049
FA	10,666,667							
SA	10,666,667							
Combination 3								
AD	$80,000,000	AE	$85,000,000	PT	2.50%	FIX	38381YSJ4	September 2049
FA	5,000,000							
SA	5,000,000							
Security Group 8								
Combination 4								
LZ	$ 2,569,687	Z	$16,393,737	TAC/SUP/AD	3.50%	FIX/Z	38381YSK1	September 2049
ZL	13,824,050							
Security Group 9								
Combination 5								
SJ	$14,973,492	JS	$24,960,569	NTL(SC/PT)	(5)	INV/IO	38381YSL9	August 2049
SK	9,987,077							
Security Group 10								
Combination 6								
MS	$ 4,726,032	LS	$11,146,210	NTL(SC/PT)	(5)	INV/IO	38381YSM7	November 2045
SL	6,420,178							

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

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

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

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

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
Initial Balance	$100,000,000.00	$35,000,000.00	$48,824,050.00
October 2019	99,711,586.44	34,842,967.66	48,531,741.45
November 2019	99,388,720.43	34,668,442.49	48,132,604.30
December 2019	99,032,993.36	34,476,481.87	47,626,318.49
January 2020	98,644,514.66	34,267,160.90	47,013,192.00
February 2020	98,223,423.56	34,040,572.36	46,294,183.17
March 2020	97,769,889.07	33,796,826.74	45,470,917.86
April 2020	97,284,109.92	33,536,052.09	44,545,700.99
May 2020	96,766,314.42	33,258,393.97	43,521,521.95
June 2020	96,216,760.29	32,964,015.32	42,402,053.55
July 2020	95,635,734.44	32,653,096.30	41,191,644.01
August 2020	95,023,552.73	32,325,834.08	39,895,301.91
September 2020	94,380,559.64	31,982,442.64	38,518,673.63
October 2020	93,707,127.95	31,623,152.54	37,068,013.41
November 2020	93,003,658.33	31,248,210.60	35,550,145.84
December 2020	92,270,578.92	30,857,879.64	33,972,420.89
January 2021	91,508,344.85	30,452,438.11	32,342,661.66
February 2021	90,717,437.70	30,032,179.74	30,669,105.15
March 2021	89,898,364.99	29,597,413.15	28,960,336.50
April 2021	89,051,659.53	29,148,461.45	27,225,217.06
May 2021	88,177,878.81	28,685,661.77	25,472,807.13
June 2021	87,277,604.31	28,209,364.79	23,712,284.01
July 2021	86,351,440.80	27,719,934.27	21,952,856.16
August 2021	85,400,015.56	27,217,746.53	20,203,674.53
September 2021	84,423,977.63	26,703,189.90	18,473,742.03
October 2021	83,423,996.95	26,176,664.17	16,771,822.12
November 2021	82,400,763.53	25,638,579.98	15,106,347.80
December 2021	81,354,986.58	25,089,358.28	13,485,331.97
January 2022	80,287,393.57	24,529,429.66	11,916,280.18
February 2022	79,198,729.30	23,959,233.74	10,406,106.78
March 2022	78,089,754.93	23,394,889.59	9,049,243.70
April 2022	76,991,400.09	22,836,329.44	7,830,047.51
May 2022	75,903,560.07	22,283,486.23	6,734,469.82
June 2022	74,826,131.13	21,736,293.67	5,749,894.73
July 2022	73,759,010.55	21,194,686.15	4,864,992.84
August 2022	72,702,096.55	20,658,598.81	4,069,590.14
September 2022	71,655,288.34	20,127,967.47	3,354,550.23
October 2022	70,618,486.08	19,602,728.68	2,711,668.58
November 2022	69,591,590.88	19,082,819.66	2,133,577.52
December 2022	68,574,504.77	18,568,178.33	1,613,660.93
January 2023	67,567,130.73	18,058,743.27	1,145,977.61
February 2023	66,569,372.65	17,554,453.74	725,192.50
March 2023	65,581,135.36	17,055,249.66	346,514.85
April 2023	64,602,324.54	16,561,071.62	5,642.71
May 2023	63,632,846.82	16,071,860.84	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2023	$ 62,672,609.68	$15,587,559.18	$ 0.00
July 2023	61,721,521.50	15,108,109.15	0.00
August 2023	60,779,491.52	14,633,453.89	0.00
September 2023	59,846,429.83	14,163,537.13	0.00
October 2023	58,922,247.41	13,698,303.25	0.00
November 2023	58,006,856.05	13,237,697.22	0.00
December 2023	57,100,168.39	12,781,664.60	0.00
January 2024	56,202,097.91	12,330,151.56	0.00
February 2024	55,312,558.90	11,883,104.86	0.00
March 2024	54,431,466.46	11,440,471.83	0.00
April 2024	53,558,736.51	11,002,200.39	0.00
May 2024	52,694,285.77	10,568,238.99	0.00
June 2024	51,838,031.74	10,138,536.70	0.00
July 2024	50,989,892.70	9,719,159.60	0.00
August 2024	50,149,787.74	9,312,424.73	0.00
September 2024	49,317,636.67	8,917,944.20	0.00
October 2024	48,493,360.09	8,535,341.93	0.00
November 2024	47,676,879.37	8,164,253.26	0.00
December 2024	46,868,116.60	7,804,324.64	0.00
January 2025	46,066,994.62	7,455,213.25	0.00
February 2025	45,273,437.01	7,116,586.74	0.00
March 2025	44,487,368.06	6,788,122.84	0.00
April 2025	43,708,712.81	6,469,509.11	0.00
May 2025	42,937,396.98	6,160,442.61	0.00
June 2025	42,173,347.01	5,860,629.63	0.00
July 2025	41,416,490.05	5,569,785.41	0.00
August 2025	40,666,753.94	5,287,633.85	0.00
September 2025	39,924,067.19	5,013,907.27	0.00
October 2025	39,188,359.00	4,748,346.14	0.00
November 2025	38,464,099.82	4,490,698.85	0.00
December 2025	37,752,788.07	4,240,721.45	0.00
January 2026	37,054,197.37	3,998,177.42	0.00
February 2026	36,368,105.27	3,762,837.47	0.00
March 2026	35,694,293.14	3,534,479.29	0.00
April 2026	35,032,546.08	3,312,887.35	0.00
May 2026	34,382,652.94	3,097,852.69	0.00
June 2026	33,744,406.18	2,889,172.74	0.00
July 2026	33,117,601.84	2,686,651.11	0.00
August 2026	32,502,039.47	2,490,097.39	0.00
September 2026	31,897,522.10	2,299,326.98	0.00
October 2026	31,303,856.12	2,114,160.95	0.00
November 2026	30,720,851.29	1,934,425.79	0.00
December 2026	30,148,320.63	1,759,953.32	0.00
January 2027	29,586,080.38	1,590,580.48	0.00
February 2027	29,033,949.99	1,426,149.20	0.00
March 2027	28,491,751.98	1,266,506.25	0.00
April 2027	27,959,311.96	1,111,503.06	0.00
May 2027	27,436,458.53	960,995.62	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2027	$ 26,923,023.29	$ 814,844.32	$ 0.00
July 2027	26,418,840.70	672,913.80	0.00
August 2027	25,923,748.11	535,072.88	0.00
September 2027	25,437,585.68	401,194.36	0.00
October 2027	24,960,196.31	271,154.93	0.00
November 2027	24,491,425.64	144,835.08	0.00
December 2027	24,031,121.97	22,118.93	0.00
January 2028	23,579,136.23	0.00	0.00
February 2028	23,135,321.91	0.00	0.00
March 2028	22,699,535.06	0.00	0.00
April 2028	22,271,634.20	0.00	0.00
May 2028	21,851,480.31	0.00	0.00
June 2028	21,438,936.78	0.00	0.00
July 2028	21,033,869.35	0.00	0.00
August 2028	20,636,146.11	0.00	0.00
September 2028	20,245,637.42	0.00	0.00
October 2028	19,862,215.88	0.00	0.00
November 2028	19,485,756.31	0.00	0.00
December 2028	19,116,135.71	0.00	0.00
January 2029	18,753,233.18	0.00	0.00
February 2029	18,396,929.95	0.00	0.00
March 2029	18,047,109.30	0.00	0.00
April 2029	17,703,656.53	0.00	0.00
May 2029	17,366,458.93	0.00	0.00
June 2029	17,035,405.76	0.00	0.00
July 2029	16,710,388.19	0.00	0.00
August 2029	16,391,299.29	0.00	0.00
September 2029	16,078,033.98	0.00	0.00
October 2029	15,770,489.02	0.00	0.00
November 2029	15,468,562.93	0.00	0.00
December 2029	15,172,156.04	0.00	0.00
January 2030	14,881,170.39	0.00	0.00
February 2030	14,595,509.72	0.00	0.00
March 2030	14,315,079.45	0.00	0.00
April 2030	14,039,786.65	0.00	0.00
May 2030	13,769,540.01	0.00	0.00
June 2030	13,504,249.81	0.00	0.00
July 2030	13,243,827.87	0.00	0.00
August 2030	12,988,187.58	0.00	0.00
September 2030	12,737,243.82	0.00	0.00
October 2030	12,490,912.95	0.00	0.00
November 2030	12,249,112.81	0.00	0.00
December 2030	12,011,762.66	0.00	0.00
January 2031	11,778,783.15	0.00	0.00
February 2031	11,550,096.34	0.00	0.00
March 2031	11,325,625.65	0.00	0.00
April 2031	11,105,295.83	0.00	0.00
May 2031	10,889,032.93	0.00	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2031	$ 10,676,764.32	$ 0.00	$ 0.00
July 2031	10,468,418.62	0.00	0.00
August 2031	10,263,925.70	0.00	0.00
September 2031	10,063,216.66	0.00	0.00
October 2031	9,866,223.80	0.00	0.00
November 2031	9,672,880.62	0.00	0.00
December 2031	9,483,121.76	0.00	0.00
January 2032	9,296,883.02	0.00	0.00
February 2032	9,114,101.32	0.00	0.00
March 2032	8,934,714.67	0.00	0.00
April 2032	8,758,662.20	0.00	0.00
May 2032	8,585,884.08	0.00	0.00
June 2032	8,416,321.53	0.00	0.00
July 2032	8,249,916.81	0.00	0.00
August 2032	8,086,613.19	0.00	0.00
September 2032	7,926,354.92	0.00	0.00
October 2032	7,769,087.26	0.00	0.00
November 2032	7,614,756.40	0.00	0.00
December 2032	7,463,309.49	0.00	0.00
January 2033	7,314,694.62	0.00	0.00
February 2033	7,168,860.75	0.00	0.00
March 2033	7,025,757.79	0.00	0.00
April 2033	6,885,336.49	0.00	0.00
May 2033	6,747,548.48	0.00	0.00
June 2033	6,612,346.26	0.00	0.00
July 2033	6,479,683.13	0.00	0.00
August 2033	6,349,513.23	0.00	0.00
September 2033	6,221,791.52	0.00	0.00
October 2033	6,096,473.73	0.00	0.00
November 2033	5,973,516.39	0.00	0.00
December 2033	5,852,876.77	0.00	0.00
January 2034	5,734,512.92	0.00	0.00
February 2034	5,618,383.62	0.00	0.00
March 2034	5,504,448.38	0.00	0.00
April 2034	5,392,667.41	0.00	0.00
May 2034	5,283,001.65	0.00	0.00
June 2034	5,175,412.69	0.00	0.00
July 2034	5,069,862.84	0.00	0.00
August 2034	4,966,315.05	0.00	0.00
September 2034	4,864,732.94	0.00	0.00
October 2034	4,765,080.76	0.00	0.00
November 2034	4,667,323.39	0.00	0.00
December 2034	4,571,426.35	0.00	0.00
January 2035	4,477,355.75	0.00	0.00
February 2035	4,385,078.32	0.00	0.00
March 2035	4,294,561.37	0.00	0.00
April 2035	4,205,772.78	0.00	0.00
May 2035	4,118,681.00	0.00	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2035	$ 4,033,255.07	$ 0.00	$ 0.00
July 2035	3,949,464.53	0.00	0.00
August 2035	3,867,279.50	0.00	0.00
September 2035	3,786,670.62	0.00	0.00
October 2035	3,707,609.03	0.00	0.00
November 2035	3,630,066.42	0.00	0.00
December 2035	3,554,014.95	0.00	0.00
January 2036	3,479,427.30	0.00	0.00
February 2036	3,406,276.61	0.00	0.00
March 2036	3,334,536.52	0.00	0.00
April 2036	3,264,181.12	0.00	0.00
May 2036	3,195,184.99	0.00	0.00
June 2036	3,127,523.13	0.00	0.00
July 2036	3,061,171.01	0.00	0.00
August 2036	2,996,104.51	0.00	0.00
September 2036	2,932,299.98	0.00	0.00
October 2036	2,869,734.15	0.00	0.00
November 2036	2,808,384.19	0.00	0.00
December 2036	2,748,227.68	0.00	0.00
January 2037	2,689,242.58	0.00	0.00
February 2037	2,631,407.25	0.00	0.00
March 2037	2,574,700.46	0.00	0.00
April 2037	2,519,101.33	0.00	0.00
May 2037	2,464,589.36	0.00	0.00
June 2037	2,411,144.43	0.00	0.00
July 2037	2,358,746.78	0.00	0.00
August 2037	2,307,376.98	0.00	0.00
September 2037	2,257,015.97	0.00	0.00
October 2037	2,207,645.02	0.00	0.00
November 2037	2,159,245.75	0.00	0.00
December 2037	2,111,800.09	0.00	0.00
January 2038	2,065,290.31	0.00	0.00
February 2038	2,019,699.00	0.00	0.00
March 2038	1,975,009.04	0.00	0.00
April 2038	1,931,203.65	0.00	0.00
May 2038	1,888,266.33	0.00	0.00
June 2038	1,846,180.87	0.00	0.00
July 2038	1,804,931.37	0.00	0.00
August 2038	1,764,502.21	0.00	0.00
September 2038	1,724,878.06	0.00	0.00
October 2038	1,686,043.84	0.00	0.00
November 2038	1,647,984.76	0.00	0.00
December 2038	1,610,686.31	0.00	0.00
January 2039	1,574,134.21	0.00	0.00
February 2039	1,538,314.47	0.00	0.00
March 2039	1,503,213.32	0.00	0.00
April 2039	1,468,817.27	0.00	0.00
May 2039	1,435,113.05	0.00	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2039	$ 1,402,087.64	$ 0.00	$ 0.00
July 2039	1,369,728.25	0.00	0.00
August 2039	1,338,022.34	0.00	0.00
September 2039	1,306,957.58	0.00	0.00
October 2039	1,276,521.86	0.00	0.00
November 2039	1,246,703.29	0.00	0.00
December 2039	1,217,490.22	0.00	0.00
January 2040	1,188,871.18	0.00	0.00
February 2040	1,160,834.92	0.00	0.00
March 2040	1,133,370.40	0.00	0.00
April 2040	1,106,466.77	0.00	0.00
May 2040	1,080,113.40	0.00	0.00
June 2040	1,054,299.81	0.00	0.00
July 2040	1,029,015.76	0.00	0.00
August 2040	1,004,251.16	0.00	0.00
September 2040	979,996.12	0.00	0.00
October 2040	956,240.93	0.00	0.00
November 2040	932,976.05	0.00	0.00
December 2040	910,192.12	0.00	0.00
January 2041	887,879.95	0.00	0.00
February 2041	866,030.51	0.00	0.00
March 2041	844,634.96	0.00	0.00
April 2041	823,684.59	0.00	0.00
May 2041	803,170.86	0.00	0.00
June 2041	783,085.39	0.00	0.00
July 2041	763,419.96	0.00	0.00
August 2041	744,166.49	0.00	0.00
September 2041	725,317.06	0.00	0.00
October 2041	706,863.86	0.00	0.00
November 2041	688,799.28	0.00	0.00
December 2041	671,115.79	0.00	0.00
January 2042	653,806.06	0.00	0.00
February 2042	636,862.83	0.00	0.00
March 2042	620,279.03	0.00	0.00
April 2042	604,047.69	0.00	0.00
May 2042	588,161.97	0.00	0.00
June 2042	572,615.16	0.00	0.00
July 2042	557,400.68	0.00	0.00
August 2042	542,512.07	0.00	0.00
September 2042	527,942.97	0.00	0.00
October 2042	513,687.15	0.00	0.00
November 2042	499,738.52	0.00	0.00
December 2042	486,091.06	0.00	0.00
January 2043	472,738.89	0.00	0.00
February 2043	459,676.23	0.00	0.00
March 2043	446,897.41	0.00	0.00
April 2043	434,396.85	0.00	0.00
May 2043	422,169.10	0.00	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2043	$ 410,208.78	$ 0.00	$ 0.00
July 2043	398,510.65	0.00	0.00
August 2043	387,069.53	0.00	0.00
September 2043	375,880.35	0.00	0.00
October 2043	364,938.14	0.00	0.00
November 2043	354,238.01	0.00	0.00
December 2043	343,775.18	0.00	0.00
January 2044	333,544.94	0.00	0.00
February 2044	323,542.68	0.00	0.00
March 2044	313,763.87	0.00	0.00
April 2044	304,204.06	0.00	0.00
May 2044	294,858.90	0.00	0.00
June 2044	285,724.11	0.00	0.00
July 2044	276,795.49	0.00	0.00
August 2044	268,068.91	0.00	0.00
September 2044	259,540.34	0.00	0.00
October 2044	251,205.81	0.00	0.00
November 2044	243,061.43	0.00	0.00
December 2044	235,103.37	0.00	0.00
January 2045	227,327.89	0.00	0.00
February 2045	219,731.31	0.00	0.00
March 2045	212,310.03	0.00	0.00
April 2045	205,060.50	0.00	0.00
May 2045	197,979.26	0.00	0.00
June 2045	191,062.89	0.00	0.00
July 2045	184,308.05	0.00	0.00
August 2045	177,711.46	0.00	0.00
September 2045	171,269.91	0.00	0.00
October 2045	164,980.23	0.00	0.00
November 2045	158,839.34	0.00	0.00
December 2045	152,844.19	0.00	0.00
January 2046	146,991.80	0.00	0.00
February 2046	141,279.25	0.00	0.00
March 2046	135,703.66	0.00	0.00
April 2046	130,262.23	0.00	0.00
May 2046	124,952.20	0.00	0.00
June 2046	119,770.86	0.00	0.00
July 2046	114,715.55	0.00	0.00
August 2046	109,783.66	0.00	0.00
September 2046	104,972.65	0.00	0.00
October 2046	100,280.00	0.00	0.00
November 2046	95,703.25	0.00	0.00
December 2046	91,240.00	0.00	0.00
January 2047	86,990.45	0.00	0.00
February 2047	82,846.68	0.00	0.00
March 2047	78,806.48	0.00	0.00
April 2047	74,867.68	0.00	0.00
May 2047	71,028.17	0.00	0.00

Distribution Date	Class DE	Class LP	Classes LP and ZL (in the aggregate)
June 2047	$ 67,285.85	$ 0.00	$ 0.00
July 2047	63,638.69	0.00	0.00
August 2047	60,084.68	0.00	0.00
September 2047	56,621.86	0.00	0.00
October 2047	53,248.30	0.00	0.00
November 2047	49,962.10	0.00	0.00
December 2047	46,761.43	0.00	0.00
January 2048	43,644.46	0.00	0.00
February 2048	40,609.41	0.00	0.00
March 2048	37,654.52	0.00	0.00
April 2048	34,778.10	0.00	0.00
May 2048	31,978.46	0.00	0.00
June 2048	29,253.95	0.00	0.00
July 2048	26,602.95	0.00	0.00
August 2048	24,023.89	0.00	0.00
September 2048	21,515.20	0.00	0.00
October 2048	19,075.38	0.00	0.00
November 2048	16,702.92	0.00	0.00
December 2048	14,396.36	0.00	0.00
January 2049	12,154.27	0.00	0.00
February 2049	9,975.23	0.00	0.00
March 2049	7,857.88	0.00	0.00
April 2049	5,800.86	0.00	0.00
May 2049	3,802.85	0.00	0.00
June 2049	1,862.54	0.00	0.00
July 2049 and thereafter	0.00	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
5	Ginnie Mae	2017-042	IA	March 30, 2017	38376MSW8	4.5%	FIX/IO	March 2047	NTL(PT)	$ 39,108,653	0.52167001	$20,401,811	100.0000000000%	4.880%	287	67	II
5	Ginnie Mae	2017-133	BI(4)	September 29, 2017	38380HBY7	4.5	FIX/IO	September 2047	NTL(PT)	44,444,444	0.64661275	13,578,867	47.2500004725	4.849	299	56	II
5	Ginnie Mae	2017-133	HI(4)(5)(7)	September 29, 2017	38380HCR1	4.5	FIX/IO	September 2047	NTL(PT)	126,335,253	0.63020022	60,911,882	76.5066018430	(7)	(7)	(7)	II
5	Ginnie Mae	2017-139	IB	September 29, 2017	38380HEU2	4.5	FIX/IO	September 2047	NTL(PT)	107,933,153	0.62469460	36,190,528	53.6750306924	4.864	291	63	II
6A	Ginnie Mae	2018-092	SH(5)	July 30, 2018	38380XTA5	(6)	INV/IO	July 2048	NTL(PT)	110,769,333	0.85756320	26,386,647	27.7778444328	4.952	341	16	II
6B	Ginnie Mae	2018-153	SY(4)(5)(8)	November 30, 2018	38381A2C9	(6)	INV/IO	November 2048	NTL(PT/PAC/AD)	75,502,323	0.92594137	69,910,724	100.0000000000	(8)	(8)	(8)	II
6C	Ginnie Mae	2019-010	SC(5)	January 30, 2019	38381BLN2	(6)	INV/IO	January 2049	NTL(PT)	36,666,666	0.93075646	34,127,736	100.0000000000	4.955	348	10	II
7	Ginnie Mae	2019-038	CS(5)	March 29, 2019	38381RR92	(6)	INV/IO	March 2049	NTL(PT)	28,674,964	0.90912213	26,069,044	100.0000000000	5.465	350	9	II
7	Ginnie Mae	2019-038	SC(5)	March 29, 2019	38381RS59	(6)	INV/IO	March 2049	NTL(PT)	54,658,368	0.92344756	50,474,136	100.0000000000	5.491	350	9	II
9A	Ginnie Mae	2019-099	SM(5)	August 30, 2019	38381XUD6	(6)	INV/IO	August 2049	NTL(PT)	32,295,409	0.99870777	9,987,077	30.9641534498	4.982	358	2	II
9B	Ginnie Mae	2019-100	KS(4)(5)	August 30, 2019	38381XR99	(6)	INV/IO	August 2049	NTL(PT/PAC/AD)	38,279,256	0.99823281	14,973,492	39.1857145813	4.953	358	2	II
10A	Ginnie Mae	2014-131	HS(5)	September 30, 2014	38379E2S0	(6)	INV/IO	September 2044	NTL(PT)	57,926,797	0.53619612	4,726,032	15.2157558444	4.310	290	61	II
10B	Ginnie Mae	2015-162	IM(4)(5)(9)	November 30, 2015	38379FTP4	(6)	INV/IO	November 2045	NTL(PT)	101,194,403	0.63566128	6,420,178	9.9807891549	(9)	(9)	(9)	II
11	Ginnie Mae	2015-103	KI(4)(10)	July 30, 2015	38379MGH1	4.0	FIX/IO	July 2045	NTL(PT)	37,081,614	0.34787024	8,627,182	66.8795052988	(10)	(10)	(10)	II
11	Ginnie Mae	2016-004	NI(5)(11)	January 29, 2016	38379TV22	4.0	FIX/IO	November 2045	NTL(SC/PT)	45,297,673	0.43849226	8,941,149	45.0148222846	(11)	(11)	(11)	II

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

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

(3) Based on information as of September 2019.

(4) MX Class.

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

(6) The Interest Rate will be calculated as described under "Terms Sheet – Interest Rates" in the related Underlying Certificate Disclosure Document.

(7) Class HI is an MX Class that is related to separate Trust Asset Subgroups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Subgroup	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2017-133	2A	4.815%	285	66
2017-133	2B	4.857	293	62
2017-133	2C	4.910	299	52

(8) Class SY is an MX Class that is derived from REMIC Classes of separate Security Groups. These Trust Asset Groups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2018-153	2	4.915%	346	11
2018-153	3	4.915	346	11

(9) Class IM is an MX Class that is derived from REMIC Classes of separate Security Groups. These Trust Asset Groups or Subgroup are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group or Subgroup	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2015-162	2A	4.402%	304	48
2015-162	6	4.402	304	48
2015-162	10	4.384	306	47

(10) Class KI is an MX Class that is derived from REMIC Classes of separate Security Groups. These Trust Groups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2015-103	2	4.362%	296	57
2015-103	8	4.363	299	56

(11) Class NI is backed by previously issued REMIC Certificates, Classes FG, FP, SG and SP from Ginnie Mae 2015-123 and Classes FP and SP from Ginnie Mae 2015-158. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2015-123	FG	4.315%	286	65
2015-123	FP	4.362	296	57
2015-123	SG	4.315	286	65
2015-123	SP	4.362	296	57
2015-158	FP	4.369	300	54
2015-158	SP	4.369	300	54

$629,215,693

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2019-117

OFFERING CIRCULAR SUPPLEMENT
September 23, 2019

BofA Merrill Lynch
Tribal Capital Markets, LLC