

\$896,955,869
Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2020-153

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-11 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 October 30, 2020.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CT(1)	\$ 79,959,820	2.500%	PT	FIX	38382KPY3	October 2050
Security Group 2						
IO(1)	12,087,863	3.000	NTL(PT)	FIX/IO	38382KPZ0	October 2050
P(1)	30,000,000	2.000	PAC/AD	FIX	38382KQA4	October 2050
Z	6,263,589	2.000	SUP	FIX/Z	38382KQB2	October 2050
Security Group 3						
EA	254,935,322	1.000	PT	FIX	38382KQC0	October 2050
EI	152,961,193	2.500	NTL(PT)	FIX/IO	38382KQD8	October 2050
Security Group 4						
AT	14,846,000	1.000	PAC	FIX	38382KQE6	October 2050
FA	35,712,108	(5)	PT	FLT	38382KQF3	October 2050
SA	35,712,108	(5)	NTL(PT)	INV/IO	38382KQG1	October 2050
TU	3,010,055	1.000	SUP	FIX	38382KQH9	October 2050
Security Group 5						
NC(1)	23,015,000	1.650	PAC II/AD	FIX	38382KQJ5	October 2050
NI	13,046,820	2.500	NTL(PAC/AD)	FIX/IO	38382KQK2	October 2050
NP	13,368,000	1.650	PAC I/AD	FIX	38382KQL0	October 2050
NY(1)	1,985,000	1.650	PAC I/AD	FIX	38382KQM8	October 2050
NZ	3,147,000	2.500	SUP	FIX/Z	38382KQN6	October 2050
ZN	5,000	1.650	PAC I/AD	FIX/Z	38382KQP1	October 2050
Security Group 6						
M(1)	8,967,000	2.500	PAC/AD	FIX	38382KQQ9	October 2050
MC(1)	104,932	2.500	SC/PT	FIX	38382KQR7	August 2050
MI	1,817,762	3.000	NTL(PT)	FIX/IO	38382KQS5	October 2050
MK(1)	7,678,068	2.500	SC/PAC/AD	FIX	38382KQT3	March 2050
MZ	1,939,574	2.500	SUP	FIX/Z	38382KQU0	October 2050
ZM	1,683,502	2.500	SC/SUP	FIX/Z	38382KQV8	March 2050
Security Group 7						
GC(1)	136,165,000	1.617	PAC II/AD	FIX	38382KQW6	October 2050
GD	5,000,000	1.500	PAC I/AD	FIX	38382KQX4	October 2050
GE(1)	18,835,000	1.617	PAC I/AD	FIX	38382KQY2	October 2050
GI	28,750,204	2.500	NTL(PAC I/AD)	FIX/IO	38382KQZ9	October 2050
GJ	7,000,000	1.650	PAC I/AD	FIX	38382KRA3	October 2050
GP	64,030,000	0.500	PAC I/AD	FIX	38382KRB1	October 2050
GZ(1)	19,894,832	2.500	SUP	FIX/Z	38382KRC9	October 2050
IG	64,000,000	2.500	NTL(PAC/AD)	FIX/IO	38382KRD7	October 2050
IK	17,599,796	2.500	NTL(PAC/AD)	FIX/IO	38382KRE5	October 2050
Security Group 8						
ZG(1)	4,517,592	2.500	SC/PT	FIX/Z	38382KRF2	September 2050
Security Group 9						
C	13,801,375	1.000	PT	FIX	38382KRG0	October 2050
FC	55,205,500	(5)	PT	FLT	38382KRH8	October 2050
SC	55,205,500	(5)	NTL(PT)	INV/IO	38382KRJ4	October 2050
Security Group 10						
B	14,314,434	1.000	PT	FIX	38382KRL1	October 2050
FB	71,572,166	(5)	PT	FLT	38382KRL9	October 2050
SB(1)	71,572,166	(5)	NTL(PT)	INV/IO	38382KRM7	October 2050
SI(1)	71,572,166	(5)	NTL(PT)	INV/IO	38382KRN5	October 2050
Residuals						
R1	0	0.000	NPR	NPR	38382KRP0	October 2050
R2	0	0.000	NPR	NPR	38382KRQ8	October 2050
R3	0	0.000	NPR	NPR	38382KRR6	October 2050
R4	0	0.000	NPR	NPR	38382KRS4	October 2050
RR5	0	0.000	NPR	NPR	38382KRT2	October 2050
R6	0	0.000	NPR	NPR	38382KRU9	October 2050
RR7	0	0.000	NPR	NPR	38382KRV7	October 2050
R8	0	0.000	NPR	NPR	38382KRW5	September 2050
R9	0	0.000	NPR	NPR	38382KRX3	October 2050
R10	0	0.000	NPR	NPR	38382KRY1	October 2050

- (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.

Goldman Sachs & Co. LLC

Ramirez & Co., Inc.

The date of this Offering Circular Supplement is October 26, 2020.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 6 and 8 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> (“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: Goldman Sachs & Co. LLC

Co-Sponsor: Samuel A. Ramirez & Company, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: October 30, 2020

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 November 2020.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	2.5%	30
2	Ginnie Mae II	3.0%	30
3	Ginnie Mae II	2.5%	30
4	Ginnie Mae II	3.0%	30
5	Ginnie Mae II	2.5%	30
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
6C	Ginnie Mae II	3.0%	30
7	Ginnie Mae II	2.5%	30
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae II	3.0%	30
10	Ginnie Mae II	3.5%	30

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

⁽²⁾ The Group 6 Trust Assets consist of the enumerated subgroups (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. Except in the case of a certain MX Class in Groups 7 and 8, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$79,959,820	359	1	2.870%
Group 2 Trust Assets			
\$36,263,589	357	1	3.460%
Group 3 Trust Assets			
\$254,935,322	357	1	2.920%
Group 4 Trust Assets			
\$53,568,163	351	8	3.609%
Group 5 Trust Assets			
\$41,520,000 ⁽³⁾	359	0	2.837%
Subgroup 6C Trust Assets			
\$10,906,574 ⁽³⁾	359	1	3.463%
Group 7 Trust Assets			
\$250,924,832 ⁽³⁾	358	1	2.837%
Group 9 Trust Assets			
\$69,006,875	357	3	3.498%
Group 10 Trust Assets			
\$85,886,600	357	3	3.909%

⁽¹⁾ As of October 1, 2020.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C 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 5 and 7 and Subgroup 6C Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C 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 Group 8 and Subgroup 6A and 6B Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 4						
FA	LIBOR + 0.35%	0.496%	0.35%	4.00%	0	0.00%
SA	3.65% – LIBOR	3.504%	0.00%	3.65%	0	3.65%
Security Group 9						
FC	LIBOR + 0.30%	0.446%	0.30%	3.50%	0	0.00%
SC	3.20% – LIBOR	3.054%	0.00%	3.20%	0	3.20%
Security Group 10						
BS	3.70% – LIBOR	3.554%	0.00%	3.70%	0	3.70%
FB	LIBOR + 0.30%	0.446%	0.30%	4.00%	0	0.00%
SB	3.60% – LIBOR	3.454%	0.00%	3.60%	0	3.60%
SI	3.70% – LIBOR	0.100%	0.00%	0.10%	0	3.70%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

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

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated as follows:

- 66.6666654221% to FA, until retired
- 33.3333345779% in the following order of priority:
 1. To AT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To TU, until retired
 3. To AT, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount, the NZ Accrual Amount and the ZN Accrual Amount will be allocated as follows:

- The ZN Accrual Amount, sequentially, to NP and ZN, in that order, until retired
- The Group 5 Principal Distribution Amount and the NZ Accrual Amount in the following order of priority:
 1. To NC, NP, NY and ZN, until reduced to their Aggregate Scheduled Principal Balance in the following order of priority:
 - a. To NP, NY and ZN, until reduced to their Aggregate Scheduled Principal Balance, concurrently, as follows:
 - i. 87.0751399922%, sequentially, to NP and ZN, in that order, while outstanding
 - ii. 12.9248600078% to NY, while outstanding
 - b. To NC, while outstanding
 - c. To NP, NY and ZN, in the same manner and order of priority as described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, while outstanding
 2. To NZ, until retired
 3. To NC, NP, NY and ZN, 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

SECURITY GROUP 6

The Subgroup 6A Principal Distribution Amount, the Subgroup 6B Principal Distribution Amount, the Subgroup 6C Principal Distribution Amount, the MZ Accrual Amount and the ZM Accrual Amount will be allocated as follows:

- The Subgroup 6A Principal Distribution Amount and the ZM Accrual Amount in the following order of priority:
 1. To MK, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZM, until retired
 3. To MK, without regard to its Scheduled Principal Balance, until retired
- The Subgroup 6B Principal Distribution Amount to MC, until retired

- The Subgroup 6C Principal Distribution Amount and the MZ Accrual Amount in the following order of priority:

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

SECURITY GROUP 7

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

1. To GC, GD, GE, GJ and GP, until reduced to their Aggregate Scheduled Principal Balance in the following order of priority:

- a. Concurrently, to GD, GE, GJ and GP, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- b. To GC, while outstanding

- c. Concurrently, to GD, GE, GJ and GP, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding

2. To GZ, until retired

3. To GC, GD, GE, GJ and GP, 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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to ZG, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, to C and FC, pro rata, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to B and FB, pro rata, until retired

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

<u>Security Group</u>		<u>Structuring Ranges</u>
PAC Classes		
2	P	150% PSA through 280% PSA
4	AT	250% PSA through 400% PSA
6	M	150% PSA through 290% PSA
6	MK	150% PSA through 290% PSA
PAC I Classes		
5	NP, NY and ZN (in the aggregate)	175% PSA through 1162% PSA
7	GD, GE, GJ and GP (in the aggregate)	175% PSA through 1131% PSA
PAC I and PAC II Classes		
5	NC, NP, NY and ZN (in the aggregate)	189% PSA through 250% PSA
7	GC, GD, GE, GJ and GP (in the aggregate)	175% PSA through 236% 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, with respect to each Class other than Class ZG, will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Principal will be distributed to Class ZG, when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under “Allocation of Principal.” The related Underlying Certificates are also Accrual Classes. Interest will accrue on each Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document. However, no interest will be distributed to the Underlying Certificates as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
CI	\$ 47,975,892	60% of CT (PT Class)
Security Group 2		
DI	\$ 12,087,863	33.3333333333% of the Group 2 Trust Assets
	10,000,000	33.3333333333% of P (PAC/AD Class)
	<u>\$ 22,087,863</u>	
IO	\$ 12,087,863	33.3333333333% of the Group 2 Trust Assets
PI	10,000,000	33.3333333333% of P (PAC/AD Class)
Security Group 3		
EI	\$152,961,193	60% of EA (PT Class)
Security Group 4		
SA	\$ 35,712,108	100% of FA (PT Class)
Security Group 5		
NI	\$ 7,825,100	34% of NC (PAC II/AD Class)
	5,221,720	34% of NP, NY and ZN (in the aggregate) (PAC I/AD Classes)
	<u>\$ 13,046,820</u>	
Security Group 6		
MI	\$ 1,817,762	16.6666666667% of Subgroup 6C Trust Assets
Security Group 7		
GI	\$ 28,750,204	37.8142890964% of GD, GJ and GP (in the aggregate) (PAC I/AD Classes)
IG	\$ 37,720,469	27.7020300394% of GC (PAC II/AD Class)
	26,279,531	27.7020300394% of GD, GE, GJ and GP (in the aggregate) (PAC I/AD Classes)
	<u>\$ 64,000,000</u>	
IK	\$ 10,373,009	7.6179699606% of GC (PAC II/AD Class)
	7,226,787	7.6179699606% of GD, GE, GJ and GP (in the aggregate) (PAC I/AD Classes)
	<u>\$ 17,599,796</u>	
KI	\$ 135,286	0.0993548400% of GC (PAC II/AD Class)
	18,713	0.0993548400% of GE (PAC I/AD Class)
	<u>\$ 153,999</u>	
Security Group 9		
SC	\$ 55,205,500	100% of FC (PT Class)
Security Group 10		
BS	\$ 71,572,166	100% of FB (PT Class)
SB	71,572,166	100% of FB (PT Class)
SI	71,572,166	100% of FB (PT Class)

Tax Status: Single REMIC Series as to the Group 1 Trust Assets (the “Group 1 REMIC”), the Group 2 Trust Assets (the “Group 2 REMIC”), the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 4 Trust Assets (the “Group 4 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 8 Trust Assets (the “Group 8 REMIC”), the Group 9 Trust Assets (the “Group 9 REMIC”) and the Group 10 Trust Assets (the “Group 10 REMIC”). Double REMIC Series as to the Group 5 Trust Assets and the Group 7 Trust Assets. Separate REMIC elections will be made as to the Group 1 REMIC, the Group 2 REMIC, the Group 3 REMIC, the Group 4 REMIC, the Issuing REMIC and the Pooling REMIC with respect to the Group 5 Trust Assets (the “Group 5 Issuing REMIC” and the “Group 5 Pooling REMIC”, respectively), the

Group 6 REMIC, the Issuing REMIC and the Pooling REMIC with respect to the Group 7 Trust Assets (the “Group 7 Issuing REMIC” and the “Group 7 Pooling REMIC”, respectively), the Group 8 REMIC, the Group 9 REMIC and the Group 10 REMIC. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes R1, R2, R3, R4, RR5, R6, RR7, R8, R9 and R10 are Residual Classes. Class R1 represents the Residual Interest of the Group 1 REMIC. Class R2 represents the Residual Interest of the Group 2 REMIC. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R4 represents the Residual Interest of the Group 4 REMIC. Class RR5 represents the Residual Interest of the Group 5 Issuing and Pooling REMICs. Class R6 represents the Residual Interest of the Group 6 REMIC. Class RR7 represents the Residual Interest of the Group 7 Issuing and Pooling REMICs. Class R8 represents the Residual Interest of the Group 8 REMIC. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R10 represents the Residual Interest of the Group 10 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, pandemic 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 or 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 levels of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on floating rate and inverse floating rate securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally,

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC 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 PAC 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 6 and 8 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure document, the underlying certificates included in trust asset group 8 are classes that

provide support to other classes, and they are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlement of the underlying certificate included in trust asset subgroup 6B on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4, 9 and 10 trust assets and up to 100% of the mortgage loans underlying the group 5, 6, 7 and 8 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps

significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

Changes to, the elimination of, and uncertainty with respect to, LIBOR could adversely affect your investment. As discussed under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR” in the base offering circular, the end of, or significant changes to, LIBOR may occur after 2021. There can be no prediction of whether or when LIBOR will cease to be available, whether LIBOR will represent the actual rates at which panel banks lend to one another or if one or more alternative reference rates will become a benchmark to replace LIBOR. If LIBOR ceases to be available or changes in a manner that causes regulators or market participants to question LIBOR’s continued viability as a benchmark, investors in financial instruments linked to LIBOR will likely experience disparate outcomes based on relevant contractual terms and related amendment provisions, market or product type, jurisdiction, and a host of other factors. There can be no assurance that legislative or regulatory actions will dictate what happens if LIBOR ceases to be available or is no longer representative or if such actions will provide a viable alternative or substitute rate for LIBOR. In addition, although the Alternative Reference Rates Committee (“ARRC”) was created to identify best practices for market participants regarding alternative interest rates, there can be no assurance that broadly accepted industry practices will develop either before or after LIBOR ceases to be available or is no longer representative. It is uncertain what effect disparate outcomes, the availability or unavailability of LIBOR or alternative rates, divergent industry practices or any other reforms related to LIBOR that may be adopted in the U.S., U.K. or elsewhere will have on the performance, trading market or value of financial instruments, including securities with an interest rate based on LIBOR (“LIBOR classes”).

With respect to LIBOR classes, in the event of a benchmark transition event, Ginnie Mae will select a replacement interest rate, including index, methodology, spread or other related adjustment, in accordance with the ARRC Endorsed Terms, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the base offering circular. The ARRC Endorsed Terms, however, generally rely on actions to be taken by regulators or the ARRC, and there can be no assurance whether or when those actions will be taken. Further, there can be no assurance that those actions or related events will be sufficient to trigger a change from LIBOR to an alternative rate in all circumstances where LIBOR is no longer representative of market interest rates, or that benchmark transition events for LIBOR classes will align with similar events in the market generally or in other parts of the financial markets, such as the derivatives market.

The ARRC Endorsed Terms provide for various alternative benchmarks based on availability: the first two alternatives involve the secured overnight financing rate (“SOFR”) published by the Federal Reserve Bank of New York, and the last two alternatives are not currently specified. SOFR is a secured, risk-free, overnight rate that is calculated based on different criteria than LIBOR, which is an unsecured rate reflecting counterparty risk. See *“Description of the Securities — Interest Rate Indices — Determination of SOFR — General” in the base offering circular for more information about SOFR and the market for securities indexed to SOFR*. Accordingly, SOFR and LIBOR may diverge, particularly in times of macroeconomic stress. The Federal Reserve Bank of New York began to publish SOFR in April 2018 and has published historical indicative SOFR and accompanying volumes from August 2014 to March 2018. The Federal Reserve Bank of New York also began to publish 30-, 90- and 180-day compounded averages of SOFR in March 2020. Investors should not rely on historical changes or trends in SOFR as indicative of future changes. Over the lives of LIBOR classes, SOFR may diverge from historical or indicative data.

Term SOFR, which is the first alternative benchmark specified in the ARRC Endorsed Terms, is a

prospective term rate based on SOFR currently under development, and there can be no assurance that its development will be completed at any time either before or after the benchmark replacement date with respect to LIBOR. If term SOFR is unavailable as of the benchmark replacement date, as defined in the base offering circular under “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the base offering circular, the next alternative benchmark is compounded SOFR. As a benchmark replacement for LIBOR, compounded SOFR is a compounded average for which there are multiple methodologies that may also diverge from LIBOR.

If a benchmark replacement other than term SOFR is chosen because term SOFR is not initially available, term SOFR will become the benchmark replacement if it later becomes available, which could lead to further volatility in the interest rates on LIBOR classes. Moreover, a benchmark replacement adjustment will be applied to compensate for the foregoing effects of any benchmark replacement. However, no assurance can be provided that any benchmark replacement adjustment will be sufficient to produce the economic equivalent of the then-current benchmark, either at the benchmark replacement date or over the lives of LIBOR classes. Additionally, Ginnie Mae cannot anticipate how long it will take to develop the systems and processes necessary to adopt a specific benchmark replacement, which may delay and contribute to uncertainty and volatility surrounding any benchmark transition for LIBOR classes.

Ginnie Mae will have sole discretion with respect to certain elements of the benchmark replacement process, including determining whether a benchmark transition event and its related benchmark replacement date have occurred, determining which benchmark replacement is available, determining the earliest practicable index determination date for using the benchmark replacement, selecting a benchmark replacement in the event term SOFR or compounded SOFR is unavailable, determining benchmark replacement adjustments (if not otherwise determined by applicable governing

bodies or authorities) and making benchmark replacement conforming changes (including potential changes affecting the business day convention and index determination date). If Ginnie Mae, in its sole discretion, determines that an alternative rate is not administratively feasible, including as a result of technical, administrative or operational issues, then such alternative rate will be deemed not determinable as of such date. Ginnie Mae may determine an alternative not to be administratively feasible even if such alternative rate has been adopted by other market participants in similar products. Furthermore, if Ginnie Mae does not select an alternative rate on any date as a result of its determination that an alternative higher on the list of ARRC Endorsed Terms is not administratively feasible as of such date and such higher alternative subsequently becomes administratively feasible (as determined by Ginnie Mae in its sole discretion), then Ginnie Mae may elect to replace the previously selected alternative with such higher alternative. Any of the foregoing determinations will be at the sole discretion of Ginnie Mae and may adversely affect the return on LIBOR classes, the trading market for such classes and the value of such classes. None of the foregoing determinations, or the application thereof to payment calculations on LIBOR classes, will be subject to the approval of security holders.

Notwithstanding the foregoing, Ginnie Mae will select only an alternative rate as to which it and the trustee will receive an opinion of counsel that the selection of such alternative rate will not cause any related Trust REMIC to lose its classification as a REMIC for United States federal income tax purposes.

The securities may not be a suitable investment for you. The securities, especially the group 6 and 8 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, 5, 7, 9 and 10 and Subgroup 6C)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 8 and Subgroups 6A and 6B)

The Group 8 and Subgroup 6A and 6B 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 or on ginniemae.gov. 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 Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C 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, 5, 7, 9 and 10 and Subgroup 6C Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans

Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates. If LIBOR ceases to be available or is no longer representative, a replacement rate will be selected, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the Base Offering Circular.

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 on ginniemae.gov or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Classes GZ, MZ, NZ, Z, ZG, ZM and ZN is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

The Principal Distribution Amount for each Group or Subgroup, as applicable, and each Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. With respect to Security Group 8, the related Principal Distribution Amount shall include any Accrual Amounts distributed as principal on the related Underlying Certificates as described in the related Underlying Certificate Disclosure Document. 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 R1 Securities, Class R2 Securities, Class R3 Securities, Class R4 Securities, Class R6 Securities, Class R8 Securities, Class R9 Securities and Class R10 Securities will represent the beneficial ownership of the Residual Interest in the Group 1 REMIC, the Group 2 REMIC, the Group 3 REMIC, the Group 4 REMIC, the Group 6 REMIC, the Group 8 REMIC, the Group 9 REMIC and the Group 10 REMIC, respectively, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class RR5 and RR7 Securities will represent the beneficial ownership of the Residual Interest in the related Issuing REMIC and the beneficial ownership of the Residual Interest in the related Pooling REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R1, R2, R3, R4, RR5, R6, RR7, R8, R9 and R10 Securities have no Class Principal Balance and do not accrue interest. The Class R1, R2, R3, R4, RR5, R6, RR7, R8, R9 and R10 Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMIC or Trust REMICs, as applicable, after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group 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 ginniemae.gov.

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

Termination

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

Trustee will terminate such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

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

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

With respect to each of Security Groups 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC or Trust REMICs, as applicable, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC or Trust REMICs, as applicable. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2 and 3, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1 and 2, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2020-153. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. 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 6 and 8 Securities are urged to review the discussion under "Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 6 and 8 securities" in this Supplement.

Accretion Directed Classes

Classes GC, GD, GE, GJ, GP, M, MK, NC, NP, NY, P and ZN 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 GI, IG, IK and NI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Classes shown under "Terms Sheet — Notional Classes" in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. 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 Class will receive principal payments in accordance with a schedule or schedules, each calculated on the basis of, among other things, a Structuring Range.

See “Terms Sheet — Scheduled Principal Balances.” However, whether any such Class will adhere to its schedule 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 Class exhibits an Effective Range of constant prepayment rates for each related schedule at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC Classes are as follows:

<u>Security Group</u>		<u>Initial Effective Ranges</u>
PAC Classes		
2	P	150% PSA through 280% PSA
4	AT	250% PSA through 400% PSA
6	M	150% PSA through 290% PSA
6	MK	150% PSA through 290% PSA
PAC I Classes		
5	NP, NY and ZN (in the aggregate)	175% PSA through 1162% PSA
7	GD, GE, GJ and GP (in the aggregate)	175% PSA through 1131% PSA
PAC I and PAC II Classes		
5	NC, NP, NY and ZN (in the aggregate)	189% PSA through 250% PSA
7	GC, GD, GE, GJ and GP (in the aggregate)	175% PSA through 236% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Class.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Class.
- The principal payment stability of the PAC II Class 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 and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 7, 9 and 10 and Subgroup 6C Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month whether or not a Business Day, commencing in November 2020.

4. A termination of the Trust, any Trust REMIC or any Underlying Trust does not occur.

5. The Closing Date for the Securities is October 30, 2020.

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

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

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month, and the Trustee

may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional balance, as applicable, referred to in clause (a).

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

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

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates				
	Classes AC, CA, CB, CD, CE, CG, CI and CT				
	0%	100%	225%	350%	500%
Initial Percent . . .	100	100	100	100	100
October 2021	98	96	95	93	90
October 2022	96	91	84	78	71
October 2023	94	83	71	61	49
October 2024	93	76	60	47	34
October 2025	90	70	51	36	23
October 2026	88	64	43	28	16
October 2027	86	58	36	21	11
October 2028	84	53	30	16	7
October 2029	81	48	25	12	5
October 2030	79	44	21	9	3
October 2031	76	39	17	7	2
October 2032	73	36	14	5	1
October 2033	71	32	12	4	1
October 2034	68	29	10	3	1
October 2035	65	26	8	2	0
October 2036	61	23	7	2	0
October 2037	58	20	5	1	0
October 2038	55	18	4	1	0
October 2039	51	15	4	1	0
October 2040	47	13	3	1	0
October 2041	43	11	2	0	0
October 2042	39	10	2	0	0
October 2043	35	8	1	0	0
October 2044	31	7	1	0	0
October 2045	26	5	1	0	0
October 2046	21	4	1	0	0
October 2047	16	3	0	0	0
October 2048	11	2	0	0	0
October 2049	6	1	0	0	0
October 2050	0	0	0	0	0
Weighted Average Life (years)	17.9	10.4	6.6	4.8	3.7

Distribution Date	Security Group 2 PSA Prepayment Assumption Rates																			
	Class DI					Class IO					Classes P, PA, PB, PC, PD, PE and PI					Class Z				
	0%	150%	250%	280%	500%	0%	150%	250%	280%	500%	0%	150%	250%	280%	500%	0%	150%	250%	280%	500%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	98	95	94	94	92	98	96	94	94	91	98	95	95	95	95	102	102	93	91	72
October 2022	96	87	84	83	78	97	88	83	82	71	95	85	85	85	85	104	104	75	67	6
October 2023	94	76	71	70	54	95	79	70	67	49	93	73	73	73	60	106	106	53	38	0
October 2024	92	66	60	58	37	93	70	58	54	34	90	62	62	62	41	108	108	37	18	0
October 2025	89	58	50	48	25	91	62	48	44	23	87	52	52	52	28	111	111	28	6	0
October 2026	87	50	41	39	17	89	55	40	36	16	84	43	43	43	19	113	113	23	1	0
October 2027	84	43	34	32	12	87	49	33	29	11	81	35	35	35	13	115	115	22	0	0
October 2028	82	36	28	26	8	85	43	27	23	7	78	28	28	28	9	117	114	21	0	0
October 2029	79	31	23	21	5	83	38	22	19	5	75	23	23	23	6	120	111	20	0	0
October 2030	76	27	18	17	4	80	33	18	15	3	71	18	18	18	4	122	106	18	0	0
October 2031	73	23	15	13	2	78	29	15	12	2	68	15	15	15	3	125	99	16	0	0
October 2032	70	19	12	11	2	75	26	12	10	2	64	12	12	12	2	127	92	15	0	0
October 2033	67	16	10	8	1	72	22	10	8	1	60	9	9	9	1	130	85	13	0	0
October 2034	63	14	8	7	1	69	19	8	6	1	56	7	7	7	1	132	77	11	0	0
October 2035	60	12	6	5	0	66	17	7	5	0	52	6	6	6	1	135	69	10	0	0
October 2036	56	10	5	4	0	63	15	5	4	0	47	5	5	5	0	138	62	8	0	0
October 2037	52	8	4	3	0	60	12	4	3	0	43	4	4	4	0	140	55	7	0	0
October 2038	48	7	3	3	0	56	11	3	2	0	38	3	3	3	0	143	48	6	0	0
October 2039	44	6	2	2	0	53	9	3	2	0	33	2	2	2	0	146	41	5	0	0
October 2040	39	5	2	2	0	49	8	2	1	0	28	2	2	2	0	149	35	4	0	0
October 2041	35	4	1	1	0	45	6	2	1	0	23	1	1	1	0	152	30	3	0	0
October 2042	30	3	1	1	0	41	5	1	1	0	17	1	1	1	0	155	25	3	0	0
October 2043	25	3	1	1	0	36	4	1	1	0	11	1	1	1	0	158	20	2	0	0
October 2044	20	2	1	0	0	32	3	1	0	0	5	1	1	1	0	162	16	2	0	0
October 2045	15	2	0	0	0	27	2	0	0	0	0	0	0	0	0	156	13	1	0	0
October 2046	12	1	0	0	0	22	2	0	0	0	0	0	0	0	0	128	9	1	0	0
October 2047	9	1	0	0	0	17	1	0	0	0	0	0	0	0	0	98	6	1	0	0
October 2048	6	0	0	0	0	12	1	0	0	0	0	0	0	0	0	67	4	0	0	0
October 2049	3	0	0	0	0	6	0	0	0	0	0	0	0	0	0	34	2	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	7.6	6.3	6.0	3.9	18.3	8.6	6.2	5.7	3.7	14.5	6.3	6.3	6.3	4.2	27.5	17.3	5.5	2.7	1.3

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes EA and EI				
	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100
October 2021	98	96	94	92	90
October 2022	96	91	83	76	71
October 2023	94	83	69	57	49
October 2024	93	76	57	42	34
October 2025	90	70	47	31	23
October 2026	88	64	39	23	16
October 2027	86	58	32	17	11
October 2028	84	53	27	12	7
October 2029	81	48	22	9	5
October 2030	79	44	18	7	3
October 2031	76	39	15	5	2
October 2032	73	36	12	4	1
October 2033	71	32	10	3	1
October 2034	68	29	8	2	1
October 2035	65	26	6	1	0
October 2036	61	23	5	1	0
October 2037	58	20	4	1	0
October 2038	55	18	3	0	0
October 2039	51	15	3	0	0
October 2040	47	13	2	0	0
October 2041	43	11	2	0	0
October 2042	39	10	1	0	0
October 2043	35	8	1	0	0
October 2044	31	6	1	0	0
October 2045	26	5	0	0	0
October 2046	21	4	0	0	0
October 2047	16	3	0	0	0
October 2048	11	2	0	0	0
October 2049	6	1	0	0	0
October 2050	0	0	0	0	0
Weighted Average Life (years)	17.9	10.3	6.1	4.3	3.7

Security Group 4 PSA Prepayment Assumption Rates															
Distribution Date	Class AT					Classes FA and SA					Class TU				
	0%	250%	300%	400%	600%	0%	250%	300%	400%	600%	0%	250%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	98	89	89	89	89	98	91	89	87	81	100	100	92	75	40
October 2022	96	73	73	73	65	97	77	74	67	54	100	100	79	39	0
October 2023	94	57	57	57	41	95	64	59	50	34	100	100	70	14	0
October 2024	92	44	44	44	25	93	53	47	37	21	100	100	65	3	0
October 2025	89	33	33	33	16	91	44	38	27	13	100	100	62	0	0
October 2026	87	24	24	24	10	89	37	30	20	8	100	97	59	0	0
October 2027	84	18	18	18	6	87	30	24	15	5	100	91	54	0	0
October 2028	82	13	13	13	4	85	25	19	11	3	100	83	48	0	0
October 2029	79	10	10	10	2	83	21	15	8	2	100	74	42	0	0
October 2030	76	7	7	7	1	80	17	12	6	1	100	65	36	0	0
October 2031	73	5	5	5	1	78	14	10	4	1	100	56	31	0	0
October 2032	70	4	4	4	1	75	11	8	3	0	100	48	26	0	0
October 2033	67	3	3	3	0	72	9	6	2	0	100	41	21	0	0
October 2034	63	2	2	2	0	69	7	5	2	0	100	34	17	0	0
October 2035	59	1	1	1	0	66	6	4	1	0	100	28	14	0	0
October 2036	56	1	1	1	0	63	5	3	1	0	100	23	11	0	0
October 2037	52	1	1	1	0	60	4	2	1	0	100	19	9	0	0
October 2038	47	1	1	1	0	56	3	2	0	0	100	16	7	0	0
October 2039	43	0	0	0	0	53	2	1	0	0	100	12	6	0	0
October 2040	39	0	0	0	0	49	2	1	0	0	100	10	4	0	0
October 2041	34	0	0	0	0	45	1	1	0	0	100	8	3	0	0
October 2042	29	0	0	0	0	41	1	1	0	0	100	6	2	0	0
October 2043	24	0	0	0	0	36	1	0	0	0	100	4	2	0	0
October 2044	18	0	0	0	0	32	1	0	0	0	100	3	1	0	0
October 2045	12	0	0	0	0	27	0	0	0	0	100	2	1	0	0
October 2046	6	0	0	0	0	22	0	0	0	0	100	2	1	0	0
October 2047	0	0	0	0	0	17	0	0	0	0	100	1	0	0	0
October 2048	0	0	0	0	0	12	0	0	0	0	69	0	0	0	0
October 2049	0	0	0	0	0	6	0	0	0	0	35	0	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.2	4.4	4.4	4.4	3.1	18.3	5.8	5.0	3.9	2.8	28.6	12.7	8.2	1.8	0.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class NB					Class NC					Class NI					Class NP				
	0%	175%	220%	1,162%	1,300%	0%	175%	220%	1,162%	1,300%	0%	175%	220%	1,162%	1,300%	0%	175%	220%	1,162%	1,300%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	100	99	99	90	87	100	100	100	91	87	98	95	95	89	87	95	88	88	88	88
October 2022	99	97	96	41	32	100	100	99	39	30	96	86	85	49	44	89	65	65	65	65
October 2023	99	95	93	5	2	100	100	98	3	0	93	74	73	16	11	84	35	35	35	26
October 2024	98	91	88	1	0	100	98	95	0	0	91	63	62	5	2	78	12	12	12	6
October 2025	98	81	77	0	0	100	87	84	0	0	89	54	52	1	0	71	3	3	3	1
October 2026	97	69	65	0	0	100	75	71	0	0	86	45	43	0	0	65	1	1	1	0
October 2027	97	58	54	0	0	100	63	59	0	0	83	38	35	0	0	58	0	0	0	0
October 2028	96	48	45	0	0	100	52	49	0	0	81	31	29	0	0	51	0	0	0	0
October 2029	96	39	37	0	0	100	42	40	0	0	78	25	24	0	0	44	0	0	0	0
October 2030	95	31	30	0	0	100	34	33	0	0	75	20	20	0	0	37	0	0	0	0
October 2031	94	25	25	0	0	100	27	27	0	0	72	16	16	0	0	29	0	0	0	0
October 2032	94	20	20	0	0	100	22	22	0	0	68	13	13	0	0	21	0	0	0	0
October 2033	93	16	16	0	0	100	18	18	0	0	65	11	11	0	0	13	0	0	0	0
October 2034	92	13	13	0	0	100	14	14	0	0	62	9	9	0	0	4	0	0	0	0
October 2035	89	11	11	0	0	97	12	12	0	0	58	7	7	0	0	0	0	0	0	0
October 2036	83	9	9	0	0	90	9	9	0	0	54	6	6	0	0	0	0	0	0	0
October 2037	77	7	7	0	0	84	7	7	0	0	50	4	4	0	0	0	0	0	0	0
October 2038	71	5	5	0	0	77	6	6	0	0	46	4	4	0	0	0	0	0	0	0
October 2039	64	4	4	0	0	70	5	5	0	0	42	3	3	0	0	0	0	0	0	0
October 2040	58	3	3	0	0	63	4	4	0	0	38	2	2	0	0	0	0	0	0	0
October 2041	51	3	3	0	0	55	3	3	0	0	33	2	2	0	0	0	0	0	0	0
October 2042	43	2	2	0	0	47	2	2	0	0	28	1	1	0	0	0	0	0	0	0
October 2043	36	2	2	0	0	39	2	2	0	0	23	1	1	0	0	0	0	0	0	0
October 2044	28	1	1	0	0	30	1	1	0	0	18	1	1	0	0	0	0	0	0	0
October 2045	20	1	1	0	0	21	1	1	0	0	13	1	1	0	0	0	0	0	0	0
October 2046	11	1	1	0	0	12	1	1	0	0	7	0	0	0	0	0	0	0	0	0
October 2047	2	0	0	0	0	2	0	0	0	0	1	0	0	0	0	0	0	0	0	0
October 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.3	8.8	8.6	1.9	1.7	21.4	9.4	9.1	1.8	1.7	16.0	6.6	6.5	2.1	2.0	7.9	2.5	2.5	2.5	2.4

PSA Prepayment Assumption Rates

Distribution Date	Class NY					Class NZ					Class ZN				
	0%	175%	220%	1,162%	1,300%	0%	175%	220%	1,162%	1,300%	0%	175%	220%	1,162%	1,300%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	95	88	88	88	88	103	103	97	0	0	102	102	102	102	102
October 2022	89	65	65	65	65	105	105	86	0	0	103	103	103	103	103
October 2023	84	35	35	35	27	108	108	72	0	0	105	105	105	105	105
October 2024	78	12	12	12	6	111	111	62	0	0	107	107	107	107	107
October 2025	71	3	3	3	1	113	113	57	0	0	109	109	109	109	109
October 2026	65	1	1	1	0	116	116	55	0	0	110	110	110	110	110
October 2027	58	0	0	0	0	119	119	55	0	0	112	112	112	112	112
October 2028	51	0	0	0	0	122	122	54	0	0	114	114	114	114	32
October 2029	44	0	0	0	0	125	125	51	0	0	116	64	64	64	7
October 2030	37	0	0	0	0	128	128	48	0	0	118	15	15	15	1
October 2031	29	0	0	0	0	132	128	44	0	0	120	1	1	1	0
October 2032	21	0	0	0	0	135	118	40	0	0	122	0	0	0	0
October 2033	13	0	0	0	0	138	108	36	0	0	124	0	0	0	0
October 2034	4	0	0	0	0	142	98	32	0	0	126	0	0	0	0
October 2035	0	0	0	0	0	145	88	28	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	149	78	25	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	153	68	21	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	157	60	18	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	161	51	15	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	165	44	13	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	169	37	11	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	173	30	9	0	0	0	0	0	0	0
October 2043	0	0	0	0	0	178	25	7	0	0	0	0	0	0	0
October 2044	0	0	0	0	0	182	20	5	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	187	15	4	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	191	11	3	0	0	0	0	0	0	0
October 2047	0	0	0	0	0	196	8	2	0	0	0	0	0	0	0
October 2048	0	0	0	0	0	144	5	1	0	0	0	0	0	0	0
October 2049	0	0	0	0	0	73	2	1	0	0	0	0	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.9	2.6	2.6	2.6	2.4	28.6	18.1	10.0	0.5	0.5	14.5	9.3	9.3	9.3	7.8

Security Group 6 PSA Prepayment Assumption Rates																				
Distribution Date	Class M					Class MC					Class MI					Class MK				
	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	97	94	94	94	94	98	94	94	94	94	98	96	94	94	91	97	91	91	91	91
October 2022	95	85	85	85	85	95	84	84	84	72	97	88	83	81	71	93	79	79	79	71
October 2023	92	73	73	73	60	93	73	73	70	49	95	79	70	66	49	90	67	67	67	49
October 2024	89	61	61	61	41	90	63	62	57	34	93	70	58	53	34	86	56	56	56	33
October 2025	86	51	51	51	28	87	54	51	46	23	91	62	48	43	23	83	46	46	46	23
October 2026	83	42	42	42	19	84	46	43	37	16	89	55	40	35	16	79	37	37	37	15
October 2027	80	34	34	34	13	81	39	35	30	11	87	49	33	28	11	75	30	30	30	10
October 2028	77	27	27	27	9	78	32	29	24	7	85	43	27	22	7	71	24	24	24	7
October 2029	73	22	22	22	6	75	27	24	19	5	83	38	22	18	5	67	19	19	19	5
October 2030	70	17	17	17	4	72	23	20	15	3	80	34	18	14	3	62	15	15	15	3
October 2031	66	14	14	14	3	68	19	16	12	2	78	29	15	11	2	58	12	12	12	2
October 2032	62	11	11	11	2	64	16	13	10	2	75	26	12	9	2	54	9	9	9	1
October 2033	58	9	9	9	1	61	13	11	8	1	72	22	10	7	1	49	7	7	7	1
October 2034	54	7	7	7	1	57	11	9	6	1	69	20	8	6	1	44	6	6	6	1
October 2035	49	5	5	5	1	53	9	7	5	0	66	17	7	4	0	39	5	5	5	0
October 2036	44	4	4	4	0	49	7	6	4	0	63	15	5	3	0	34	4	4	4	0
October 2037	40	3	3	3	0	44	6	5	3	0	60	13	4	3	0	29	3	3	3	0
October 2038	35	3	3	3	0	40	5	4	2	0	56	11	3	2	0	23	2	2	2	0
October 2039	29	2	2	2	0	35	4	3	2	0	53	9	3	2	0	18	2	2	2	0
October 2040	24	1	1	1	0	30	3	2	1	0	49	8	2	1	0	12	1	1	1	0
October 2041	18	1	1	1	0	25	2	2	1	0	45	6	2	1	0	6	1	1	1	0
October 2042	12	1	1	1	0	20	2	1	1	0	41	5	1	1	0	1	1	1	1	0
October 2043	6	1	1	1	0	14	1	1	1	0	36	4	1	1	0	0	0	0	0	0
October 2044	0	0	0	0	0	8	1	1	0	0	32	3	1	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	3	1	1	0	0	27	3	1	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0	0	22	2	0	0	0	0	0	0	0	0
October 2047	0	0	0	0	0	0	0	0	0	0	17	1	0	0	0	0	0	0	0	0
October 2048	0	0	0	0	0	0	0	0	0	0	12	1	0	0	0	0	0	0	0	0
October 2049	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.9	6.2	6.2	6.2	4.2	14.7	6.8	6.5	5.8	3.7	18.3	8.6	6.2	5.6	3.7	12.2	5.7	5.7	5.7	3.6

PSA Prepayment Assumption Rates																				
Distribution Date	Class ML					Class MP					Class MZ					Class ZM				
	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%	0%	150%	250%	290%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021	97	93	93	93	93	97	93	93	93	93	103	103	94	91	73	103	103	85	78	41
October 2022	94	82	82	82	78	94	82	82	82	78	105	105	77	66	10	105	105	63	47	0
October 2023	91	70	70	70	54	91	70	70	70	55	108	108	56	36	0	108	108	46	23	0
October 2024	88	59	59	59	37	88	59	59	59	37	111	111	41	16	0	111	111	35	8	0
October 2025	85	49	49	49	25	85	49	49	49	26	113	113	33	5	0	113	113	30	1	0
October 2026	81	40	40	40	17	81	40	40	40	17	116	116	29	0	0	116	116	28	0	0
October 2027	78	32	32	32	12	78	32	32	32	12	119	118	28	0	0	119	116	27	0	0
October 2028	74	26	26	25	8	74	26	26	26	8	122	117	27	0	0	122	113	25	0	0
October 2029	71	21	21	20	5	70	20	20	20	5	125	114	25	0	0	125	108	23	0	0
October 2030	67	17	16	16	4	66	16	16	16	4	128	108	23	0	0	128	101	21	0	0
October 2031	63	13	13	13	2	62	13	13	13	2	132	101	21	0	0	132	94	19	0	0
October 2032	58	11	10	10	2	58	10	10	10	2	135	94	18	0	0	135	86	16	0	0
October 2033	54	8	8	8	1	54	8	8	8	1	138	86	16	0	0	138	78	14	0	0
October 2034	50	7	7	6	1	49	6	6	6	1	142	78	14	0	0	142	70	12	0	0
October 2035	45	5	5	5	0	44	5	5	5	0	145	70	12	0	0	145	62	10	0	0
October 2036	40	4	4	4	0	40	4	4	4	0	149	63	10	0	0	149	55	9	0	0
October 2037	35	3	3	3	0	35	3	3	3	0	153	55	9	0	0	153	48	7	0	0
October 2038	30	2	2	2	0	29	2	2	2	0	157	48	7	0	0	157	41	6	0	0
October 2039	25	2	2	2	0	24	2	2	2	0	161	42	6	0	0	161	35	5	0	0
October 2040	19	1	1	1	0	18	1	1	1	0	165	36	5	0	0	165	30	4	0	0
October 2041	13	1	1	1	0	13	1	1	1	0	169	30	4	0	0	169	25	3	0	0
October 2042	8	1	1	1	0	7	1	1	1	0	173	25	3	0	0	170	20	2	0	0
October 2043	4	1	1	1	0	3	1	1	1	0	178	21	3	0	0	146	16	2	0	0
October 2044	1	0	0	0	0	0	0	0	0	0	177	17	2	0	0	122	12	1	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	151	13	1	0	0	96	9	1	0	0
October 2046	0	0	0	0	0	0	0	0	0	0	124	10	1	0	0	70	6	1	0	0
October 2047	0	0	0	0	0	0	0	0	0	0	95	7	1	0	0	43	3	0	0	0
October 2048	0	0	0	0	0	0	0	0	0	0	65	4	0	0	0	19	1	0	0	0
October 2049	0	0	0	0	0	0	0	0	0	0	33	2	0	0	0	2	0	0	0	0
October 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.2	6.0	6.0	5.9	3.9	13.1	6.0	6.0	6.0	3.9	27.1	17.2	6.2	2.7	1.4	25.4	16.2	5.5	2.1	0.9

Security Group 7 PSA Prepayment Assumption Rates															
Distribution Date	Class GC					Classes GD, GE, GI, GJ and GP					Classes GH, GQ and KI				
	0%	175%	205%	1,131%	1,300%	0%	175%	205%	1,131%	1,300%	0%	175%	205%	1,131%	1,300%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2021 . . .	100	100	100	88	84	95	87	87	87	87	99	98	98	88	84
October 2022 . . .	100	100	100	36	24	89	64	64	64	64	99	96	96	39	29
October 2023 . . .	100	100	100	2	0	84	35	35	35	23	98	92	92	6	3
October 2024 . . .	100	98	98	0	0	78	12	12	12	5	97	87	87	1	1
October 2025 . . .	100	87	87	0	0	72	4	4	4	1	97	77	77	0	0
October 2026 . . .	100	75	75	0	0	66	1	1	1	0	96	66	66	0	0
October 2027 . . .	100	63	63	0	0	59	0	0	0	0	95	55	55	0	0
October 2028 . . .	100	52	52	0	0	52	0	0	0	0	94	46	46	0	0
October 2029 . . .	100	43	43	0	0	45	0	0	0	0	93	38	38	0	0
October 2030 . . .	100	36	36	0	0	38	0	0	0	0	92	32	32	0	0
October 2031 . . .	100	30	30	0	0	30	0	0	0	0	92	26	26	0	0
October 2032 . . .	100	24	24	0	0	22	0	0	0	0	91	22	22	0	0
October 2033 . . .	100	20	20	0	0	14	0	0	0	0	90	18	18	0	0
October 2034 . . .	100	16	16	0	0	6	0	0	0	0	89	14	14	0	0
October 2035 . . .	98	13	13	0	0	0	0	0	0	0	86	12	12	0	0
October 2036 . . .	91	11	11	0	0	0	0	0	0	0	80	10	10	0	0
October 2037 . . .	85	9	9	0	0	0	0	0	0	0	74	8	8	0	0
October 2038 . . .	78	7	7	0	0	0	0	0	0	0	68	6	6	0	0
October 2039 . . .	70	6	6	0	0	0	0	0	0	0	62	5	5	0	0
October 2040 . . .	63	4	4	0	0	0	0	0	0	0	55	4	4	0	0
October 2041 . . .	55	3	3	0	0	0	0	0	0	0	48	3	3	0	0
October 2042 . . .	47	3	3	0	0	0	0	0	0	0	41	2	2	0	0
October 2043 . . .	38	2	2	0	0	0	0	0	0	0	34	2	2	0	0
October 2044 . . .	30	2	2	0	0	0	0	0	0	0	26	1	1	0	0
October 2045 . . .	20	1	1	0	0	0	0	0	0	0	18	1	1	0	0
October 2046 . . .	11	1	1	0	0	0	0	0	0	0	10	1	1	0	0
October 2047 . . .	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0
October 2048 . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2049 . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2050 . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . .	21.4	9.6	9.6	1.8	1.6	8.0	2.5	2.5	2.5	2.3	19.8	8.7	8.7	1.9	1.7

PSA Prepayment Assumption Rates										
Distribution Date	Class GZ					Classes IG and IK				
	0%	175%	205%	1,131%	1,300%	0%	175%	205%	1,131%	1,300%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100
October 2021 . . .	103	103	97	0	0	98	95	95	88	85
October 2022 . . .	105	105	86	0	0	96	85	85	48	40
October 2023 . . .	108	108	73	0	0	93	73	73	16	9
October 2024 . . .	111	111	64	0	0	91	63	63	5	2
October 2025 . . .	113	113	59	0	0	88	53	53	2	0
October 2026 . . .	116	116	57	0	0	86	45	45	0	0
October 2027 . . .	119	119	57	0	0	83	37	37	0	0
October 2028 . . .	122	118	56	0	0	80	31	31	0	0
October 2029 . . .	125	115	54	0	0	78	26	26	0	0
October 2030 . . .	128	110	51	0	0	75	21	21	0	0
October 2031 . . .	132	103	48	0	0	71	18	18	0	0
October 2032 . . .	135	96	44	0	0	68	14	14	0	0
October 2033 . . .	138	88	40	0	0	65	12	12	0	0
October 2034 . . .	142	80	36	0	0	61	10	10	0	0
October 2035 . . .	145	72	32	0	0	58	8	8	0	0
October 2036 . . .	149	64	28	0	0	54	6	6	0	0
October 2037 . . .	153	56	24	0	0	50	5	5	0	0
October 2038 . . .	157	49	21	0	0	46	4	4	0	0
October 2039 . . .	161	42	18	0	0	41	3	3	0	0
October 2040 . . .	165	36	15	0	0	37	3	3	0	0
October 2041 . . .	169	30	13	0	0	32	2	2	0	0
October 2042 . . .	173	25	10	0	0	28	2	2	0	0
October 2043 . . .	178	21	8	0	0	23	1	1	0	0
October 2044 . . .	182	16	6	0	0	17	1	1	0	0
October 2045 . . .	187	13	5	0	0	12	1	1	0	0
October 2046 . . .	191	9	4	0	0	6	0	0	0	0
October 2047 . . .	196	6	2	0	0	1	0	0	0	0
October 2048 . . .	137	4	1	0	0	0	0	0	0	0
October 2049 . . .	70	2	1	0	0	0	0	0	0	0
October 2050 . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . .	28.6	17.2	10.6	0.5	0.4	15.9	6.7	6.7	2.1	1.9

Security Group 8 PSA Prepayment Assumption Rates					
Distribution Date	Class ZG				
	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
October 2021	103	103	92	79	70
October 2022	105	105	67	28	1
October 2023	108	108	37	0	0
October 2024	111	111	18	0	0
October 2025	113	113	9	0	0
October 2026	116	116	6	0	0
October 2027	119	119	5	0	0
October 2028	122	122	5	0	0
October 2029	125	125	4	0	0
October 2030	128	128	3	0	0
October 2031	132	132	3	0	0
October 2032	135	130	2	0	0
October 2033	138	121	2	0	0
October 2034	142	111	1	0	0
October 2035	145	101	1	0	0
October 2036	149	91	1	0	0
October 2037	153	82	1	0	0
October 2038	157	73	1	0	0
October 2039	161	64	0	0	0
October 2040	165	56	0	0	0
October 2041	166	48	0	0	0
October 2042	151	41	0	0	0
October 2043	135	34	0	0	0
October 2044	117	28	0	0	0
October 2045	98	22	0	0	0
October 2046	79	17	0	0	0
October 2047	59	12	0	0	0
October 2048	38	7	0	0	0
October 2049	17	3	0	0	0
October 2050	0	0	0	0	0
Weighted Average Life (years)	25.6	19.3	3.1	1.6	1.3

Security Groups 7 and 8 PSA Prepayment Assumption Rates								
Distribution Date	Class TZ							
	0%	100%	175%	205%	350%	550%	700%	1,131% 1,300%
Initial Percent . . .	100	100	100	100	100	100	100	100
October 2021	103	103	103	98	74	41	16	8
October 2022	105	105	105	88	12	5	0	0
October 2023	108	108	106	76	7	0	0	0
October 2024	111	111	109	68	3	0	0	0
October 2025	113	113	111	63	2	0	0	0
October 2026	116	116	113	61	1	0	0	0
October 2027	119	119	115	61	1	0	0	0
October 2028	122	122	114	60	1	0	0	0
October 2029	125	125	110	57	1	0	0	0
October 2030	128	128	105	53	1	0	0	0
October 2031	132	132	98	49	0	0	0	0
October 2032	135	134	90	45	0	0	0	0
October 2033	138	135	83	40	0	0	0	0
October 2034	142	136	75	36	0	0	0	0
October 2035	145	137	67	32	0	0	0	0
October 2036	149	138	59	28	0	0	0	0
October 2037	153	140	52	24	0	0	0	0
October 2038	157	141	45	21	0	0	0	0
October 2039	161	138	39	18	0	0	0	0
October 2040	165	122	33	15	0	0	0	0
October 2041	168	106	28	12	0	0	0	0
October 2042	169	91	23	10	0	0	0	0
October 2043	170	77	19	8	0	0	0	0
October 2044	170	64	15	6	0	0	0	0
October 2045	170	51	12	5	0	0	0	0
October 2046	171	39	8	3	0	0	0	0
October 2047	171	28	6	2	0	0	0	0
October 2048	119	17	3	1	0	0	0	0
October 2049	60	7	1	1	0	0	0	0
October 2050	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.6	23.7	17.0	10.9	1.6	0.9	0.8	0.5

Security Group 9 PSA Prepayment Assumption Rates					
Classes C, FC and SC					
Distribution Date	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
October 2021	98	96	92	90	87
October 2022	97	90	79	71	63
October 2023	95	83	63	51	40
October 2024	93	76	51	36	25
October 2025	91	70	41	26	15
October 2026	89	64	32	18	10
October 2027	87	58	26	13	6
October 2028	85	53	21	9	4
October 2029	83	49	16	7	2
October 2030	80	44	13	5	1
October 2031	78	40	10	3	1
October 2032	75	36	8	2	1
October 2033	72	33	6	2	0
October 2034	69	29	5	1	0
October 2035	66	26	4	1	0
October 2036	63	23	3	1	0
October 2037	60	21	2	0	0
October 2038	56	18	2	0	0
October 2039	53	16	1	0	0
October 2040	49	14	1	0	0
October 2041	45	12	1	0	0
October 2042	41	10	1	0	0
October 2043	36	8	0	0	0
October 2044	32	7	0	0	0
October 2045	27	5	0	0	0
October 2046	22	4	0	0	0
October 2047	17	3	0	0	0
October 2048	12	2	0	0	0
October 2049	6	1	0	0	0
October 2050	0	0	0	0	0
Weighted Average					
Life (years)	18.3	10.4	5.3	3.9	3.1

Security Group 10 PSA Prepayment Assumption Rates					
Classes B, BS, FB, SB and SI					
Distribution Date	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
October 2021	99	96	92	88	85
October 2022	97	90	76	66	58
October 2023	95	83	59	43	33
October 2024	94	77	46	28	19
October 2025	92	70	35	19	11
October 2026	90	65	27	12	6
October 2027	88	59	21	8	3
October 2028	86	54	16	5	2
October 2029	84	49	12	3	1
October 2030	81	45	9	2	1
October 2031	79	41	7	1	0
October 2032	76	37	5	1	0
October 2033	74	33	4	1	0
October 2034	71	30	3	0	0
October 2035	68	27	2	0	0
October 2036	65	24	2	0	0
October 2037	61	21	1	0	0
October 2038	58	19	1	0	0
October 2039	54	16	1	0	0
October 2040	51	14	1	0	0
October 2041	47	12	0	0	0
October 2042	42	10	0	0	0
October 2043	38	9	0	0	0
October 2044	33	7	0	0	0
October 2045	28	6	0	0	0
October 2046	23	4	0	0	0
October 2047	18	3	0	0	0
October 2048	12	2	0	0	0
October 2049	6	1	0	0	0
October 2050	0	0	0	0	0
Weighted Average					
Life (years)	18.6	10.5	4.7	3.3	2.7

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on:

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 6 and 8 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.

Prepayments: Effect on Yields

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

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

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

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

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

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

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

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate antici-

pated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of 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 CI to Prepayments Assumed Price 12.5625%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>225%</u>	<u>325%</u>	<u>350%</u>	<u>500%</u>
12.1%	5.5%	0.0%	(1.4)%	(9.8)%

SECURITY GROUP 2

Sensitivity of Class DI to Prepayments Assumed Price 12.8725%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>250%</u>	<u>280%</u>	<u>435%</u>	<u>500%</u>
11.8%	8.7%	7.8%	0.0%	(3.5)%

Sensitivity of Class IO to Prepayments Assumed Price 12.25%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>250%</u>	<u>280%</u>	<u>430%</u>	<u>500%</u>
14.9%	9.7%	8.1%	0.0%	(3.8)%

Sensitivity of Class PI to Prepayments Assumed Price 13.625%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>250%</u>	<u>280%</u>	<u>441%</u>	<u>500%</u>
7.6%	7.6%	7.6%	0.0%	(3.1)%

SECURITY GROUP 3

Sensitivity of Class EI to Prepayments Assumed Price 10.5%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>411%</u>	<u>500%</u>
16.5%	8.7%	0.6%	0.0%	(4.9)%

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

SECURITY GROUP 4

Sensitivity of Class SA to Prepayments Assumed Price 11.5%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
0.100%	15.6%	12.6%	6.4%	(6.5)%
0.146%	15.2%	12.1%	6.0%	(7.0)%
1.898%	(2.2)%	(5.3)%	(11.6)%	(24.9)%
3.650% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class NI to Prepayments Assumed Price 6.9375%*

<u>PSA Prepayment Assumption Rates</u>				
<u>175%</u>	<u>220%</u>	<u>784%</u>	<u>1,162%</u>	<u>1,300%</u>
25.1%	24.4%	0.0%	(18.8)%	(25.8)%

SECURITY GROUP 6

Sensitivity of Class MI to Prepayments Assumed Price 4.75%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>250%</u>	<u>290%</u>	<u>500%</u>	<u>1,448%</u>
60.2%	55.8%	54.0%	44.6%	0.0%

SECURITY GROUP 7

Sensitivity of Class GI to Prepayments Assumed Price 6.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>175%</u>	<u>205%</u>	<u>1,131%</u>	<u>1,199%</u>	<u>1,300%</u>
2.1%	2.1%	2.1%	0.0%	(3.7)%

Sensitivity of Class IG to Prepayments Assumed Price 6.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>175%</u>	<u>205%</u>	<u>826%</u>	<u>1,131%</u>	<u>1,300%</u>
27.7%	27.7%	0.0%	(15.8)%	(24.8)%

* 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 IK to Prepayments
Assumed Price 6.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>826%</u>	<u>1,131%</u>	<u>1,300%</u>
27.7%	27.7%	0.0%	(15.8)%	(24.8)%

Sensitivity of Class KI to Prepayments
Assumed Price 6.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>842%</u>	<u>1,131%</u>	<u>1,300%</u>
34.7%	34.7%	0.0%	(26.0)%	(37.4)%

SECURITY GROUP 9

Sensitivity of Class SC to Prepayments
Assumed Price 9.625%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.100%	26.6%	16.0%	7.8%	(0.7)%
0.146%	26.1%	15.5%	7.2%	(1.3)%
1.673%	7.9%	(3.4)%	(12.3)%	(21.5)%
3.200% and above	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class BS to Prepayments
Assumed Price 11.6875%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
0.100%	25.1%	11.7%	0.5%	(8.2)%
0.146%	24.7%	11.3%	0.1%	(8.7)%
1.923%	7.2%	(7.0)%	(19.1)%	(28.7)%
3.700% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 11.3125%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
0.100%	25.3%	11.9%	0.7%	(8.0)%
0.146%	24.8%	11.4%	0.2%	(8.5)%
1.873%	7.3%	(6.9)%	(19.1)%	(28.6)%
3.600% 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 SI to Prepayments
Assumed Price 0.375%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	350%	550%	700%
3.60% and below	20.3%	6.7%	(4.7)%	(13.6)%
3.65%	5.0%	(9.4)%	(21.6)%	(31.3)%
3.70% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1	225%
2, 3 and 6	250%
4 and 9	300%
5	220%
7	205%
8 and 10	350%

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

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

Residual Securities

The Class R1 Securities will represent the beneficial ownership of the Residual Interest in the Group 1 REMIC. The Class R2 Securities will represent the beneficial ownership of the Residual Interest in the Group 2 REMIC. The Class R3 Securities will represent the beneficial ownership of the Residual Interest in the Group 3 REMIC. The Class R4 Securities will represent the beneficial ownership of the Residual Interest in the Group 4 REMIC. The Class RR5 Securities will represent the beneficial ownership of the Residual Interest in the Group 5 Issuing REMIC and the beneficial ownership of the Residual Interest in the Group 5 Pooling REMIC. The Class R6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC. The Class RR7 Securities will represent the beneficial ownership of the Residual Interest in the Group 7 Issuing REMIC and the beneficial ownership of the Residual Interest in the Group 7 Pooling REMIC. The Class R8 Securities will represent the beneficial ownership of the Residual Interest in the Group 8 REMIC. The Class R9 Securities will represent the beneficial ownership of the Residual Interest in the Group 9 REMIC. The Class R10 Securities will represent the beneficial ownership of the Residual Interest in the Group 10 REMIC. The Residual Securities, i.e., the Class R1, R2, R3, R4, RR5, R6, RR7, R8, R9 and R10 Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMIC or Trust REMICs, as applicable, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC or Trust REMICs, as applicable. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even

though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMIC or Trust REMICs, as applicable, 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.

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.

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.

Prospective Plan Investors should consult with their advisors 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.

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 (“Similar Law”).

Fiduciaries of any such Plans or governmental or church plans subject to Similar Law should consult with their counsel before purchasing any of the Securities.

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) October 1, 2020 on the Fixed Rate Classes and (2) October 20, 2020 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1 Combination 1(5) CT	\$ 79,959,820	AC	\$79,959,820	PT	1.00%	FIX	38382KRZ8	October 2050
		CA	79,959,820	PT	1.25	FIX	38382KSA2	October 2050
		CB	79,959,820	PT	1.50	FIX	38382KSB0	October 2050
		CD	79,959,820	PT	1.75	FIX	38382KSC8	October 2050
		CE	79,959,820	PT	2.00	FIX	38382KSD6	October 2050
		CG	79,959,820	PT	2.25	FIX	38382KSE4	October 2050
		CI	47,975,892	NTL(PT)	2.50	FIX/IO	38382KSF1	October 2050
Security Group 2 Combination 2(5) P	\$ 30,000,000	PA	\$30,000,000	PAC/AD	1.00%	FIX	38382KSG9	October 2050
		PB	30,000,000	PAC/AD	1.25	FIX	38382KSH7	October 2050
		PC	30,000,000	PAC/AD	1.50	FIX	38382KSJ3	October 2050
		PD	30,000,000	PAC/AD	1.75	FIX	38382KSK0	October 2050
		PE	30,000,000	PAC/AD	2.00	FIX	38382KSL8	October 2050
		PI	10,000,000	NTL(PAC/AD)	3.00	FIX/IO	38382KSM6	October 2050
		Combination 3 IO PI(6)	\$ 12,087,863 10,000,000	DI	\$22,087,863	NTL(PT/PAC/AD)	3.00%	FIX/IO
Security Group 5 Combination 4 NC NY	\$ 23,015,000 1,985,000	NB	\$25,000,000	PAC/AD	1.65%	FIX	38382KSP9	October 2050

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 5								
M	\$ 8,221,800	MP	\$15,250,000	SC/PAC/AD	2.50%	FIX	38382KSQ7	October 2050
MK	7,028,200							
Combination 6								
M	\$ 745,200	ML	\$ 1,500,000	SC/PT/PAC/AD	2.50%	FIX	38382KSR5	October 2050
MC	104,932							
MK	649,868							
Security Group 7								
Combination 7								
GC	\$136,165,000	GH	\$45,000,000	PAC/AD	1.65%	FIX	38382KSS3	October 2050
GE	18,835,000	GQ	110,000,000	PAC/AD	1.60	FIX	38382KST1	October 2050
		KI	153,999	NTL(PAC/AD)	2.50	FIX/IO	38382KSU8	October 2050
Security Groups 7 and 8								
Combination 8(7)								
GZ	\$ 19,894,832	TZ	\$24,412,424	SC/PT/SUP	2.50%	FIX/Z	38382KSV6	October 2050
ZG	4,517,592							
Security Group 10								
Combination 9								
SB	\$ 71,572,166	BS	\$71,572,166	NTL(PT)	(8)	INV/IO	38382KSW4	October 2050
SI	71,572,166							

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

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

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

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

(5) In the case of Combinations 1 and 2, various subcombinations are permitted. See “Description of the Securities — Modifications and Exchange” in the Base Offering Circular for a discussion of subcombinations.

- (6) MX Class.
- (7) Derived from REMIC Classes relating to separate Groups.
- (8) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Class P	Class AT	Classes NC, NP, NY and ZN (in the aggregate)	Classes NP, NY and ZN (in the aggregate)
Initial Balance	\$30,000,000.00	\$14,846,000.00	\$38,373,000.00	\$15,358,000.00
November 2020	29,913,160.67	14,748,998.39	38,279,803.28	15,265,771.80
December 2020	29,817,108.91	14,644,667.43	38,173,373.26	15,161,280.76
January 2021	29,711,881.64	14,533,101.41	38,053,754.78	15,044,570.11
February 2021	29,597,522.86	14,414,404.05	37,921,005.44	14,915,694.01
March 2021	29,474,083.65	14,288,688.33	37,775,195.53	14,774,717.55
April 2021	29,341,622.08	14,156,076.39	37,616,408.05	14,621,716.70
May 2021	29,200,203.25	14,016,699.30	37,444,738.62	14,456,778.30
June 2021	29,049,899.17	13,870,696.90	37,260,295.44	14,279,999.95
July 2021	28,890,788.77	13,718,217.53	37,063,199.19	14,091,489.96
August 2021	28,722,957.77	13,559,417.85	36,853,582.88	13,891,367.25
September 2021	28,546,498.68	13,394,462.54	36,631,591.78	13,679,761.22
October 2021	28,361,510.63	13,223,524.05	36,397,383.22	13,456,811.65
November 2021	28,168,099.36	13,046,782.28	36,151,126.44	13,222,668.52
December 2021	27,966,377.08	12,864,424.29	35,893,002.38	12,977,491.88
January 2022	27,756,462.35	12,676,643.97	35,623,203.48	12,721,451.67
February 2022	27,538,479.99	12,483,641.70	35,341,933.45	12,454,727.51
March 2022	27,312,560.94	12,285,623.98	35,049,407.00	12,177,508.50
April 2022	27,078,842.14	12,082,803.06	34,745,849.60	11,889,993.01
May 2022	26,837,466.36	11,875,396.56	34,431,497.16	11,592,388.44
June 2022	26,588,582.08	11,663,627.10	34,106,595.74	11,284,910.97
July 2022	26,332,343.31	11,447,721.84	33,771,401.26	10,967,785.27
August 2022	26,068,909.44	11,227,912.11	33,426,179.07	10,641,244.29
September 2022	25,798,445.07	11,011,324.77	33,071,203.71	10,305,528.89
October 2022	25,521,119.83	10,797,913.69	32,706,758.45	9,960,887.60
November 2022	25,237,108.17	10,587,633.39	32,333,134.94	9,607,576.26
December 2022	24,946,589.21	10,380,439.03	31,950,632.82	9,245,857.74
January 2023	24,649,746.51	10,176,286.40	31,559,559.29	8,876,001.56
February 2023	24,346,767.89	9,975,131.91	31,160,228.69	8,498,283.59
March 2023	24,037,845.19	9,776,932.60	30,752,962.07	8,112,985.66
April 2023	23,731,515.27	9,581,646.09	30,338,086.72	7,720,395.19
May 2023	23,427,756.28	9,389,230.62	29,927,784.55	7,331,808.06
June 2023	23,126,546.55	9,199,645.01	29,522,005.80	6,947,184.04
July 2023	22,827,864.57	9,012,848.65	29,120,701.23	6,566,483.31
August 2023	22,531,689.02	8,828,801.53	28,723,822.13	6,189,666.43
September 2023	22,237,998.75	8,647,464.17	28,331,320.29	5,816,694.33
October 2023	21,946,772.78	8,468,797.68	27,943,148.04	5,447,528.34
November 2023	21,657,990.30	8,292,763.70	27,559,258.17	5,082,130.16
December 2023	21,371,630.68	8,119,324.41	27,179,604.01	4,720,461.87
January 2024	21,087,673.44	7,948,442.54	26,804,139.37	4,362,485.91
February 2024	20,806,098.27	7,780,081.33	26,432,818.54	4,008,165.10
March 2024	20,526,885.05	7,614,204.54	26,065,596.31	3,657,462.59
April 2024	20,250,013.80	7,450,776.46	25,702,427.93	3,310,341.94
May 2024	19,975,464.69	7,289,761.85	25,343,269.15	2,990,261.77

Distribution Date	Class P	Class AT	Classes NC, NP, NY and ZN (in the aggregate)	Classes NP, NY and ZN (in the aggregate)
June 2024	\$19,703,218.09	\$ 7,131,126.01	\$24,988,076.17	\$ 2,701,102.00
July 2024	19,433,254.50	6,974,834.70	24,636,805.66	2,439,878.02
August 2024	19,165,554.58	6,820,854.18	24,289,414.73	2,203,893.06
September 2024	18,900,099.17	6,669,151.17	23,945,860.99	1,990,710.52
October 2024	18,636,869.24	6,519,692.88	23,606,102.46	1,798,128.84
November 2024	18,375,845.92	6,372,446.97	23,270,097.61	1,624,158.85
December 2024	18,117,010.52	6,227,381.57	22,937,805.37	1,467,003.33
January 2025	17,860,344.46	6,084,465.25	22,609,185.10	1,325,038.46
February 2025	17,605,829.35	5,943,667.02	22,284,196.56	1,196,797.11
March 2025	17,353,446.93	5,804,956.35	21,962,799.99	1,080,953.75
April 2025	17,103,179.08	5,668,303.12	21,644,956.00	976,310.77
May 2025	16,855,007.85	5,533,677.64	21,330,625.66	881,786.16
June 2025	16,608,915.42	5,401,050.67	21,019,770.43	796,402.37
July 2025	16,364,884.13	5,270,393.33	20,712,352.19	719,276.18
August 2025	16,122,896.45	5,141,677.20	20,408,333.21	649,609.69
September 2025	15,882,935.00	5,014,874.23	20,107,676.18	586,682.00
October 2025	15,644,982.53	4,890,981.59	19,810,344.18	529,841.83
November 2025	15,409,021.96	4,770,096.81	19,516,300.67	478,500.80
December 2025	15,175,036.31	4,652,147.82	19,225,509.52	432,127.35
January 2026	14,943,008.76	4,537,064.26	18,937,934.96	390,241.26
February 2026	14,712,922.64	4,424,777.43	18,653,541.62	352,408.68
March 2026	14,484,761.39	4,315,220.28	18,372,294.50	318,237.69
April 2026	14,258,508.60	4,208,327.32	18,094,158.97	287,374.23
May 2026	14,034,147.99	4,104,034.64	17,819,100.78	259,498.44
June 2026	13,811,663.42	4,002,279.84	17,547,086.01	234,321.37
July 2026	13,591,038.86	3,903,002.00	17,278,081.15	211,581.98
August 2026	13,372,258.44	3,806,141.65	17,012,053.01	191,044.48
September 2026	13,155,306.40	3,711,640.72	16,748,968.77	172,495.85
October 2026	12,940,167.12	3,619,442.55	16,488,795.95	155,743.67
November 2026	12,726,825.09	3,529,491.80	16,231,502.42	140,614.11
December 2026	12,515,264.95	3,441,734.44	15,977,056.41	126,950.15
January 2027	12,305,471.44	3,356,117.76	15,725,426.45	114,609.97
February 2027	12,097,429.46	3,272,590.26	15,476,581.44	103,465.42
March 2027	11,891,123.99	3,191,101.70	15,230,490.59	93,400.79
April 2027	11,686,540.17	3,111,603.01	14,988,056.48	84,311.53
May 2027	11,483,663.25	3,034,046.32	14,749,301.03	76,103.20
June 2027	11,282,478.58	2,958,384.85	14,514,170.13	68,690.51
July 2027	11,084,613.56	2,884,572.99	14,282,610.42	61,996.42
August 2027	10,890,082.90	2,812,566.17	14,054,569.33	55,951.33
September 2027	10,698,831.86	2,742,320.90	13,829,995.03	50,492.39
October 2027	10,510,806.61	2,673,794.73	13,608,836.46	45,562.81
November 2027	10,325,954.14	2,606,946.22	13,391,043.27	41,111.32
December 2027	10,144,222.34	2,541,734.91	13,176,565.85	37,091.61
January 2028	9,965,559.92	2,478,121.32	12,965,355.31	33,461.82
February 2028	9,789,916.41	2,416,066.88	12,757,363.45	30,184.18
March 2028	9,617,242.16	2,355,533.98	12,552,542.78	27,224.56
April 2028	9,447,488.34	2,296,485.87	12,350,846.50	24,552.13

Distribution Date	Class P	Class AT	Classes NC, NP, NY and ZN (in the aggregate)	Classes NP, NY and ZN (in the aggregate)
May 2028	\$ 9,280,606.88	\$ 2,238,886.71	\$12,152,228.46	\$ 22,139.06
June 2028	9,116,550.50	2,182,701.49	11,956,643.20	19,960.21
July 2028	8,955,272.68	2,127,896.05	11,764,045.91	17,992.86
August 2028	8,796,727.67	2,074,437.04	11,574,392.42	16,216.50
September 2028	8,640,870.43	2,022,291.90	11,387,639.22	14,612.62
October 2028	8,487,656.66	1,971,428.86	11,203,743.40	13,164.49
November 2028	8,337,042.78	1,921,816.90	11,022,662.68	11,856.99
December 2028	8,188,985.92	1,873,425.75	10,844,355.42	10,676.49
January 2029	8,043,443.88	1,826,225.86	10,668,780.53	9,610.67
February 2029	7,900,375.16	1,780,188.38	10,495,897.56	8,648.39
March 2029	7,759,738.94	1,735,285.16	10,325,666.62	7,779.62
April 2029	7,621,495.04	1,691,488.71	10,158,048.41	6,995.26
May 2029	7,485,603.94	1,648,772.21	9,993,004.20	6,287.14
June 2029	7,352,026.77	1,607,109.48	9,830,495.80	5,647.85
July 2029	7,220,725.26	1,566,474.96	9,670,485.60	5,070.71
August 2029	7,091,661.80	1,526,843.70	9,512,936.52	4,549.68
September 2029	6,964,799.36	1,488,191.37	9,357,812.02	4,079.32
October 2029	6,840,101.52	1,450,494.20	9,205,076.09	3,654.70
November 2029	6,717,532.45	1,413,728.99	9,054,693.24	3,271.38
December 2029	6,597,056.89	1,377,873.11	8,906,628.51	2,925.35
January 2030	6,478,640.17	1,342,904.46	8,760,847.42	2,612.98
February 2030	6,362,248.18	1,308,801.47	8,617,316.01	2,331.01
March 2030	6,247,847.35	1,275,543.10	8,476,000.81	2,076.48
April 2030	6,135,404.66	1,243,108.80	8,336,868.84	1,846.72
May 2030	6,024,887.63	1,211,478.53	8,199,887.58	1,639.33
June 2030	5,916,264.32	1,180,632.71	8,065,025.00	1,452.12
July 2030	5,809,503.27	1,150,552.24	7,932,249.53	1,283.15
August 2030	5,704,573.58	1,121,218.48	7,801,530.06	1,130.63
September 2030	5,601,444.81	1,092,613.24	7,672,835.94	992.97
October 2030	5,500,087.04	1,064,718.77	7,546,136.94	868.72
November 2030	5,400,470.83	1,037,517.73	7,421,403.30	756.57
December 2030	5,302,567.22	1,010,993.21	7,298,605.67	655.35
January 2031	5,206,347.71	985,128.70	7,177,715.14	563.99
February 2031	5,111,784.28	959,908.11	7,058,703.23	481.54
March 2031	5,018,849.36	935,315.69	6,941,541.85	407.13
April 2031	4,927,515.82	911,336.12	6,826,203.33	339.97
May 2031	4,837,756.99	887,954.42	6,712,660.41	279.36
June 2031	4,749,546.61	865,155.97	6,600,886.22	224.66
July 2031	4,662,858.87	842,926.51	6,490,854.28	175.30
August 2031	4,577,668.38	821,252.13	6,382,538.51	130.75
September 2031	4,493,950.13	800,119.25	6,275,913.19	90.55
October 2031	4,411,679.57	779,514.60	6,170,952.98	54.27
November 2031	4,330,832.52	759,425.25	6,067,632.93	21.54
December 2031	4,251,385.19	739,838.58	5,965,928.43	0.00
January 2032	4,173,314.18	720,742.28	5,865,815.24	0.00
February 2032	4,096,596.50	702,124.31	5,767,269.46	0.00
March 2032	4,021,209.50	683,972.95	5,670,267.57	0.00

Distribution Date	Class P	Class AT	Classes NC, NP, NY and ZN (in the aggregate)	Classes NP, NY and ZN (in the aggregate)
April 2032	\$ 3,947,130.92	\$ 666,276.75	\$ 5,574,786.37	\$ 0.00
May 2032	3,874,338.85	649,024.54	5,480,803.00	0.00
June 2032	3,802,811.75	632,205.41	5,388,294.94	0.00
July 2032	3,732,528.42	615,808.73	5,297,239.99	0.00
August 2032	3,663,468.03	599,824.12	5,207,616.29	0.00
September 2032	3,595,610.07	584,241.45	5,119,402.30	0.00
October 2032	3,528,934.36	569,050.83	5,032,576.77	0.00
November 2032	3,463,421.07	554,242.61	4,947,118.78	0.00
December 2032	3,399,050.68	539,807.39	4,863,007.73	0.00
January 2033	3,335,804.01	525,735.98	4,780,223.30	0.00
February 2033	3,273,662.16	512,019.41	4,698,745.46	0.00
March 2033	3,212,606.56	498,648.95	4,618,554.51	0.00
April 2033	3,152,618.95	485,616.06	4,539,631.00	0.00
May 2033	3,093,681.37	472,912.41	4,461,955.79	0.00
June 2033	3,035,776.13	460,529.88	4,385,510.02	0.00
July 2033	2,978,885.85	448,460.54	4,310,275.08	0.00
August 2033	2,922,993.45	436,696.66	4,236,232.66	0.00
September 2033	2,868,082.09	425,230.69	4,163,364.73	0.00
October 2033	2,814,135.24	414,055.27	4,091,653.48	0.00
November 2033	2,761,136.62	403,163.21	4,021,081.40	0.00
December 2033	2,709,070.24	392,547.50	3,951,631.23	0.00
January 2034	2,657,920.36	382,201.30	3,883,285.95	0.00
February 2034	2,607,671.49	372,117.94	3,816,028.80	0.00
March 2034	2,558,308.41	362,290.90	3,749,843.27	0.00
April 2034	2,509,816.14	352,713.83	3,684,713.09	0.00
May 2034	2,462,179.96	343,380.55	3,620,622.23	0.00
June 2034	2,415,385.37	334,284.98	3,557,554.89	0.00
July 2034	2,369,418.13	325,421.25	3,495,495.51	0.00
August 2034	2,324,264.22	316,783.58	3,434,428.75	0.00
September 2034	2,279,909.86	308,366.37	3,374,339.52	0.00
October 2034	2,236,341.49	300,164.13	3,315,212.91	0.00
November 2034	2,193,545.79	292,171.52	3,257,034.27	0.00
December 2034	2,151,509.63	284,383.33	3,199,789.16	0.00
January 2035	2,110,220.13	276,794.46	3,143,463.32	0.00
February 2035	2,069,664.60	269,399.95	3,088,042.74	0.00
March 2035	2,029,830.56	262,194.96	3,033,513.60	0.00
April 2035	1,990,705.74	255,174.77	2,979,862.29	0.00
May 2035	1,952,278.08	248,334.76	2,927,075.39	0.00
June 2035	1,914,535.72	241,670.44	2,875,139.69	0.00
July 2035	1,877,466.98	235,177.43	2,824,042.16	0.00
August 2035	1,841,060.39	228,851.44	2,773,769.99	0.00
September 2035	1,805,304.65	222,688.30	2,724,310.53	0.00
October 2035	1,770,188.67	216,683.94	2,675,651.34	0.00
November 2035	1,735,701.53	210,834.39	2,627,780.14	0.00
December 2035	1,701,832.49	205,135.77	2,580,684.86	0.00
January 2036	1,668,571.00	199,584.30	2,534,353.59	0.00
February 2036	1,635,906.66	194,176.30	2,488,774.60	0.00

<u>Distribution Date</u>	<u>Class P</u>	<u>Class AT</u>	<u>Classes NC, NP, NY and ZN (in the aggregate)</u>	<u>Classes NP, NY and ZN (in the aggregate)</u>
March 2036	\$ 1,603,829.28	\$ 188,908.16	\$ 2,443,936.34	\$ 0.00
April 2036	1,572,328.80	183,776.38	2,399,827.42	0.00
May 2036	1,541,395.36	178,777.54	2,356,436.63	0.00
June 2036	1,511,019.23	173,908.30	2,313,752.93	0.00
July 2036	1,481,190.87	169,165.41	2,271,765.42	0.00
August 2036	1,451,900.89	164,545.67	2,230,463.39	0.00
September 2036	1,423,140.04	160,046.01	2,189,836.28	0.00
October 2036	1,394,899.25	155,663.39	2,149,873.67	0.00
November 2036	1,367,169.59	151,394.87	2,110,565.32	0.00
December 2036	1,339,942.27	147,237.58	2,071,901.12	0.00
January 2037	1,313,208.65	143,188.70	2,033,871.14	0.00
February 2037	1,286,960.24	139,245.51	1,996,465.57	0.00
March 2037	1,261,188.69	135,405.33	1,959,674.76	0.00
April 2037	1,235,885.78	131,665.57	1,923,489.19	0.00
May 2037	1,211,043.44	128,023.69	1,887,899.49	0.00
June 2037	1,186,653.73	124,477.21	1,852,896.45	0.00
July 2037	1,162,708.84	121,023.72	1,818,470.96	0.00
August 2037	1,139,201.08	117,660.86	1,784,614.07	0.00
September 2037	1,116,122.91	114,386.34	1,751,316.97	0.00
October 2037	1,093,466.90	111,197.91	1,718,570.95	0.00
November 2037	1,071,225.75	108,093.41	1,686,367.46	0.00
December 2037	1,049,392.28	105,070.68	1,654,698.06	0.00
January 2038	1,027,959.43	102,127.67	1,623,554.45	0.00
February 2038	1,006,920.27	99,262.33	1,592,928.45	0.00
March 2038	986,267.96	96,472.70	1,562,812.00	0.00
April 2038	965,995.79	93,756.86	1,533,197.16	0.00
May 2038	946,097.17	91,112.91	1,504,076.10	0.00
June 2038	926,565.60	88,539.03	1,475,441.12	0.00
July 2038	907,394.72	86,033.43	1,447,284.65	0.00
August 2038	888,578.24	83,594.38	1,419,599.19	0.00
September 2038	870,109.99	81,220.16	1,392,377.39	0.00
October 2038	851,983.92	78,909.13	1,365,612.00	0.00
November 2038	834,194.06	76,659.67	1,339,295.88	0.00
December 2038	816,734.55	74,470.20	1,313,421.99	0.00
January 2039	799,599.62	72,339.18	1,287,983.39	0.00
February 2039	782,783.62	70,265.13	1,262,973.27	0.00
March 2039	766,280.95	68,246.57	1,238,384.90	0.00
April 2039	750,086.15	66,282.09	1,214,211.66	0.00
May 2039	734,193.84	64,370.30	1,190,447.02	0.00
June 2039	718,598.71	62,509.84	1,167,084.57	0.00
July 2039	703,295.56	60,699.39	1,144,117.97	0.00
August 2039	688,279.27	58,937.66	1,121,541.00	0.00
September 2039	673,544.81	57,223.41	1,099,347.51	0.00
October 2039	659,087.23	55,555.40	1,077,531.45	0.00
November 2039	644,901.66	53,932.45	1,056,086.89	0.00
December 2039	630,983.34	52,353.39	1,035,007.94	0.00
January 2040	617,327.54	50,817.08	1,014,288.83	0.00

<u>Distribution Date</u>	<u>Class P</u>	<u>Class AT</u>	<u>Classes NC, NP, NY and ZN (in the aggregate)</u>	<u>Classes NP, NY and ZN (in the aggregate)</u>
February 2040	\$ 603,929.66	\$ 49,322.42	\$ 993,923.88	\$ 0.00
March 2040	590,785.14	47,868.34	973,907.47	0.00
April 2040	577,889.52	46,453.78	954,234.10	0.00
May 2040	565,238.41	45,077.72	934,898.33	0.00
June 2040	552,827.50	43,739.16	915,894.81	0.00
July 2040	540,652.52	42,437.13	897,218.26	0.00
August 2040	528,709.33	41,170.67	878,863.49	0.00
September 2040	516,993.81	39,938.86	860,825.39	0.00
October 2040	505,501.93	38,740.81	843,098.92	0.00
November 2040	494,229.72	37,575.62	825,679.13	0.00
December 2040	483,173.30	36,442.46	808,561.13	0.00
January 2041	472,328.82	35,340.46	791,740.11	0.00
February 2041	461,692.53	34,268.84	775,211.34	0.00
March 2041	451,260.73	33,226.78	758,970.14	0.00
April 2041	441,029.77	32,213.52	743,011.93	0.00
May 2041	430,996.07	31,228.31	727,332.18	0.00
June 2041	421,156.13	30,270.40	711,926.44	0.00
July 2041	411,506.49	29,339.08	696,790.31	0.00
August 2041	402,043.74	28,433.66	681,919.49	0.00
September 2041	392,764.56	27,553.45	667,309.71	0.00
October 2041	383,665.65	26,697.79	652,956.78	0.00
November 2041	374,743.80	25,866.03	638,856.58	0.00
December 2041	365,995.83	25,057.55	625,005.04	0.00
January 2042	357,418.62	24,271.72	611,398.17	0.00
February 2042	349,009.11	23,507.96	598,032.02	0.00
March 2042	340,764.29	22,765.67	584,902.71	0.00
April 2042	332,681.19	22,044.29	572,006.43	0.00
May 2042	324,756.92	21,343.26	559,339.41	0.00
June 2042	316,988.61	20,662.05	546,897.95	0.00
July 2042	309,373.44	20,000.13	534,678.40	0.00
August 2042	301,908.66	19,356.99	522,677.17	0.00
September 2042	294,591.56	18,732.12	510,890.72	0.00
October 2042	287,419.46	18,125.04	499,315.57	0.00
November 2042	280,389.74	17,535.28	487,948.29	0.00
December 2042	273,499.82	16,962.37	476,785.50	0.00
January 2043	266,747.18	16,405.87	465,823.89	0.00
February 2043	260,129.32	15,865.33	455,060.17	0.00
March 2043	253,643.79	15,340.32	444,491.12	0.00
April 2043	247,288.19	14,830.44	434,113.58	0.00
May 2043	241,060.15	14,335.27	423,924.41	0.00
June 2043	234,957.36	13,854.43	413,920.54	0.00
July 2043	228,977.54	13,387.51	404,098.94	0.00
August 2043	223,118.43	12,934.16	394,456.62	0.00
September 2043	217,377.83	12,494.00	384,990.66	0.00
October 2043	211,753.58	12,066.68	375,698.16	0.00
November 2043	206,243.55	11,651.84	366,576.28	0.00
December 2043	200,845.65	11,249.16	357,622.21	0.00

<u>Distribution Date</u>	<u>Class P</u>	<u>Class AT</u>	<u>Classes NC, NP, NY and ZN (in the aggregate)</u>	<u>Classes NP, NY and ZN (in the aggregate)</u>
January 2044	\$ 195,557.82	\$ 10,858.31	\$ 348,833.19	\$ 0.00
February 2044	190,378.04	10,478.95	340,206.50	0.00
March 2044	185,304.32	10,110.78	331,739.48	0.00
April 2044	180,334.73	9,753.50	323,429.49	0.00
May 2044	175,467.32	9,406.81	315,273.94	0.00
June 2044	170,700.24	9,070.42	307,270.28	0.00
July 2044	166,031.61	8,744.04	299,415.98	0.00
August 2044	161,459.64	8,427.41	291,708.59	0.00
September 2044	156,982.52	8,120.26	284,145.67	0.00
October 2044	152,598.50	7,822.33	276,724.81	0.00
November 2044	148,305.86	7,533.36	269,443.67	0.00
December 2044	144,102.90	7,253.11	262,299.91	0.00
January 2045	139,987.95	6,981.34	255,291.25	0.00
February 2045	135,959.38	6,717.81	248,415.44	0.00
March 2045	132,015.59	6,462.30	241,670.27	0.00
April 2045	128,154.98	6,214.58	235,053.54	0.00
May 2045	124,376.01	5,974.45	228,563.12	0.00
June 2045	120,677.16	5,741.68	222,196.90	0.00
July 2045	117,056.92	5,516.07	215,952.78	0.00
August 2045	113,513.82	5,297.43	209,828.72	0.00
September 2045	110,046.42	5,085.56	203,822.71	0.00
October 2045	106,653.29	4,880.27	197,932.76	0.00
November 2045	103,333.04	4,681.38	192,156.92	0.00
December 2045	100,084.29	4,488.71	186,493.26	0.00
January 2046	96,905.71	4,302.08	180,939.89	0.00
February 2046	93,795.96	4,121.32	175,494.96	0.00
March 2046	90,753.75	3,946.28	170,156.62	0.00
April 2046	87,777.79	3,776.78	164,923.07	0.00
May 2046	84,866.84	3,612.67	159,792.54	0.00
June 2046	82,019.66	3,453.80	154,763.27	0.00
July 2046	79,235.03	3,300.02	149,833.55	0.00
August 2046	76,511.78	3,151.18	145,001.68	0.00
September 2046	73,848.72	3,007.15	140,265.99	0.00
October 2046	71,244.72	2,867.79	135,624.85	0.00
November 2046	68,698.64	2,732.96	131,076.64	0.00
December 2046	66,209.38	2,602.54	126,619.77	0.00
January 2047	63,775.85	2,476.39	122,252.67	0.00
February 2047	61,396.98	2,354.40	117,973.81	0.00
March 2047	59,071.72	2,236.45	113,781.68	0.00
April 2047	56,799.03	2,122.41	109,674.77	0.00
May 2047	54,577.92	2,012.18	105,651.63	0.00
June 2047	52,407.38	1,905.65	101,710.81	0.00
July 2047	50,286.43	1,802.71	97,850.89	0.00
August 2047	48,214.12	1,703.25	94,070.47	0.00
September 2047	46,189.51	1,607.17	90,368.17	0.00
October 2047	44,211.66	1,514.38	86,742.65	0.00
November 2047	42,279.67	1,424.77	83,192.56	0.00

<u>Distribution Date</u>	<u>Class P</u>	<u>Class AT</u>	<u>Classes NC, NP, NY and ZN (in the aggregate)</u>	<u>Classes NP, NY and ZN (in the aggregate)</u>
December 2047	\$ 40,392.65	\$ 1,338.26	\$ 79,716.60	\$ 0.00
January 2048	38,549.71	1,254.76	76,313.47	0.00
February 2048	36,750.01	1,174.17	72,981.91	0.00
March 2048	34,992.69	1,096.40	69,720.67	0.00
April 2048	33,276.92	1,021.39	66,528.52	0.00
May 2048	31,601.89	949.03	63,404.24	0.00
June 2048	29,966.80	879.26	60,346.65	0.00
July 2048	28,370.86	812.00	57,354.58	0.00
August 2048	26,813.29	747.17	54,426.87	0.00
September 2048	25,293.35	684.70	51,562.39	0.00
October 2048	23,810.28	624.52	48,760.03	0.00
November 2048	22,363.36	566.55	46,018.68	0.00
December 2048	20,951.86	510.74	43,337.26	0.00
January 2049	19,575.09	457.02	40,714.72	0.00
February 2049	18,232.35	405.32	38,150.01	0.00
March 2049	16,922.95	355.58	35,642.10	0.00
April 2049	15,646.24	307.75	33,189.97	0.00
May 2049	14,401.56	261.75	30,792.64	0.00
June 2049	13,188.26	217.55	28,449.12	0.00
July 2049	12,005.72	175.08	26,158.45	0.00
August 2049	10,853.31	134.28	23,919.67	0.00
September 2049	9,730.42	95.12	21,731.87	0.00
October 2049	8,636.46	57.52	19,594.11	0.00
November 2049	7,570.85	21.46	17,505.51	0.00
December 2049	6,533.00	0.00	15,465.16	0.00
January 2050	5,522.35	0.00	13,472.20	0.00
February 2050	4,538.34	0.00	11,525.77	0.00
March 2050	3,580.43	0.00	9,625.02	0.00
April 2050	2,648.09	0.00	7,769.12	0.00
May 2050	1,740.79	0.00	5,957.25	0.00
June 2050	858.02	0.00	4,188.61	0.00
July 2050	0.00	0.00	2,462.41	0.00
August 2050	0.00	0.00	777.87	0.00
September 2050 and thereafter	0.00	0.00	0.00	0.00

Distribution Date	Class M	Class MK	Classes GC, GD, GE, GJ and GP (in the aggregate)	Classes GD, GE, GJ and GP (in the aggregate)
Initial Balance	\$8,967,000.00	\$7,678,068.00	\$231,030,000.00	\$94,865,000.00
November 2020	8,940,148.05	7,632,643.44	230,395,545.96	94,230,545.96
December 2020	8,910,522.40	7,584,927.33	229,687,086.91	93,522,086.91
January 2021	8,878,133.99	7,534,946.10	228,904,950.86	92,739,950.86
February 2021	8,842,995.95	7,482,727.92	228,049,531.97	91,884,531.97
March 2021	8,805,123.49	7,428,302.68	227,121,290.35	90,956,290.35
April 2021	8,764,533.95	7,371,701.98	226,120,751.83	89,955,751.83
May 2021	8,721,246.76	7,312,959.03	225,048,507.51	88,883,507.51
June 2021	8,675,283.45	7,252,108.70	223,905,213.29	87,740,213.29
July 2021	8,626,667.63	7,189,187.43	222,691,589.32	86,526,589.32
August 2021	8,575,424.94	7,124,233.21	221,408,419.27	85,243,419.27
September 2021	8,521,583.06	7,057,285.54	220,056,549.59	83,891,549.59
October 2021	8,465,171.69	6,988,385.39	218,636,888.61	82,471,888.61
November 2021	8,406,222.48	6,917,575.15	217,150,405.56	80,985,405.56
December 2021	8,344,769.05	6,844,898.59	215,598,129.53	79,433,129.53
January 2022	8,280,846.93	6,770,400.81	213,981,148.30	77,816,148.30
February 2022	8,214,493.53	6,694,128.18	212,300,607.09	76,135,607.09
March 2022	8,145,748.11	6,616,128.32	210,557,707.20	74,392,707.20
April 2022	8,074,651.71	6,536,450.01	208,753,704.63	72,588,704.63
May 2022	8,001,247.16	6,455,143.16	206,889,908.50	70,724,908.50
June 2022	7,925,578.99	6,372,946.17	204,967,679.52	68,802,679.52
July 2022	7,847,693.39	6,290,326.28	202,988,428.27	66,823,428.27
August 2022	7,767,638.19	6,207,925.70	200,953,613.48	64,788,613.48
September 2022	7,685,462.77	6,125,869.43	198,864,740.16	62,699,740.16
October 2022	7,601,218.04	6,044,503.74	196,723,357.74	60,558,357.74
November 2022	7,514,956.34	5,963,822.68	194,531,058.08	58,366,058.08
December 2022	7,426,731.45	5,883,820.38	192,289,473.45	56,124,473.45
January 2023	7,336,598.46	5,804,491.02	190,000,274.42	53,835,274.42
February 2023	7,244,613.76	5,725,828.79	187,665,167.73	51,500,167.73
March 2023	7,150,834.94	5,647,827.97	185,285,894.07	49,120,894.07
April 2023	7,057,830.70	5,570,482.87	182,930,860.81	46,765,860.81
May 2023	6,965,594.45	5,493,787.83	180,599,824.36	44,434,824.36
June 2023	6,874,119.70	5,417,737.28	178,292,543.51	42,127,543.51
July 2023	6,783,399.98	5,342,325.64	176,008,779.39	39,843,779.39
August 2023	6,693,428.90	5,267,547.43	173,748,295.48	37,583,295.48
September 2023	6,604,200.09	5,193,397.17	171,510,857.53	35,345,857.53
October 2023	6,515,707.26	5,119,869.45	169,296,233.61	33,131,233.61
November 2023	6,427,944.15	5,046,958.90	167,104,194.04	30,939,194.04
December 2023	6,340,904.57	4,974,660.20	164,934,511.36	28,769,511.36
January 2024	6,254,582.37	4,902,968.05	162,786,960.34	26,621,960.34
February 2024	6,168,971.44	4,831,877.23	160,661,317.97	24,496,317.97
March 2024	6,084,065.74	4,761,382.53	158,557,363.39	22,392,363.39
April 2024	5,999,859.27	4,691,478.79	156,474,877.89	20,328,053.25
May 2024	5,916,346.07	4,622,160.92	154,413,644.91	18,453,863.18
June 2024	5,833,520.24	4,553,423.83	152,373,450.00	16,752,298.61
July 2024	5,751,375.93	4,485,262.50	150,354,080.80	15,207,473.48
August 2024	5,669,907.32	4,417,671.94	148,355,327.03	13,804,962.46

<u>Distribution Date</u>	<u>Class M</u>	<u>Class MK</u>	<u>Classes GC, GD, GE, GJ and GP (in the aggregate)</u>	<u>Classes GD, GE, GJ and GP (in the aggregate)</u>
September 2024	\$5,589,108.66	\$4,350,647.20	\$146,376,980.45	\$12,531,666.76
October 2024	5,508,974.23	4,284,183.39	144,418,834.88	11,375,692.18
November 2024	5,429,498.37	4,218,275.64	142,480,686.12	10,326,238.49
December 2024	5,350,675.44	4,152,919.11	140,562,331.98	9,373,498.86
January 2025	5,272,499.88	4,088,109.03	138,663,572.26	8,508,568.54
February 2025	5,194,966.16	4,023,840.65	136,784,208.69	7,723,361.98
March 2025	5,118,068.79	3,960,109.27	134,924,044.97	7,010,537.52
April 2025	5,041,802.32	3,896,910.20	133,082,886.68	6,363,428.99
May 2025	4,966,161.36	3,834,238.84	131,260,541.33	5,775,983.63
June 2025	4,891,140.56	3,772,090.57	129,456,818.30	5,242,705.67
July 2025	4,816,734.61	3,710,460.86	127,671,528.85	4,758,605.15
August 2025	4,742,938.24	3,649,345.18	125,904,486.06	4,319,151.35
September 2025	4,669,746.23	3,588,739.06	124,155,504.86	3,920,230.63
October 2025	4,597,153.39	3,528,638.05	122,424,401.99	3,558,108.01
November 2025	4,525,154.59	3,469,037.74	120,710,995.96	3,229,392.38
December 2025	4,453,744.73	3,409,933.77	119,015,107.09	2,931,004.82
January 2026	4,382,918.76	3,351,321.81	117,336,557.44	2,660,149.96
February 2026	4,312,671.65	3,293,197.55	115,675,170.81	2,414,289.81
March 2026	4,242,998.44	3,235,556.73	114,030,772.74	2,191,120.15
April 2026	4,173,894.20	3,178,395.13	112,403,190.46	1,988,548.94
May 2026	4,105,354.02	3,121,708.55	110,792,252.91	1,804,676.89
June 2026	4,037,373.05	3,065,492.84	109,197,790.70	1,637,779.65
July 2026	3,969,946.49	3,009,743.88	107,619,636.09	1,486,291.72
August 2026	3,903,069.56	2,954,665.44	106,057,623.00	1,348,791.86
September 2026	3,836,737.51	2,900,557.26	104,511,586.98	1,223,989.77
October 2026	3,770,945.66	2,847,402.69	102,981,365.16	1,110,714.07
November 2026	3,705,689.34	2,795,185.35	101,466,796.31	1,007,901.33
December 2026	3,640,963.94	2,743,889.14	99,967,720.76	914,586.14
January 2027	3,576,764.86	2,693,498.22	98,483,980.40	829,892.07
February 2027	3,513,087.57	2,643,997.02	97,015,418.69	753,023.49
March 2027	3,449,927.55	2,595,370.25	95,561,880.61	683,258.14
April 2027	3,387,576.12	2,547,602.87	94,123,212.67	619,940.33
May 2027	3,326,311.40	2,500,680.08	92,699,262.88	562,474.86
June 2027	3,266,114.93	2,454,587.35	91,295,204.44	510,321.39
July 2027	3,206,968.51	2,409,310.38	89,911,289.85	462,989.43
August 2027	3,148,854.27	2,364,835.12	88,547,239.76	420,033.76
September 2027	3,091,754.65	2,321,147.75	87,202,778.62	381,050.18
October 2027	3,035,652.34	2,278,234.69	85,877,634.61	345,671.82
November 2027	2,980,530.37	2,236,082.60	84,571,539.60	313,565.65
December 2027	2,926,372.03	2,194,678.35	83,284,229.08	284,429.36
January 2028	2,873,160.88	2,154,009.02	82,015,442.15	257,988.56
February 2028	2,820,880.78	2,114,061.94	80,764,921.44	233,994.16
March 2028	2,769,515.84	2,074,824.64	79,532,413.06	212,220.08
April 2028	2,719,050.44	2,036,284.85	78,317,666.59	192,461.11
May 2028	2,669,469.24	1,998,430.53	77,120,435.00	174,530.97
June 2028	2,620,757.13	1,961,249.83	75,940,474.62	158,260.61
July 2028	2,572,899.28	1,924,731.09	74,777,545.06	143,496.55

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August 2028	\$2,525,881.08	\$1,888,862.87	\$ 73,631,409.24	\$ 130,099.52
September 2028	2,479,688.19	1,853,633.92	72,501,833.28	117,943.10
October 2028	2,434,306.50	1,819,033.17	71,388,586.48	106,912.54
November 2028	2,389,722.13	1,785,049.74	70,291,441.28	96,903.70
December 2028	2,345,921.45	1,751,672.93	69,210,173.20	87,822.07
January 2029	2,302,891.05	1,718,892.25	68,144,560.84	79,581.85
February 2029	2,260,617.73	1,686,697.35	67,094,385.79	72,105.18
March 2029	2,219,088.54	1,655,078.08	66,059,432.63	65,321.41
April 2029	2,178,290.74	1,624,024.45	65,039,488.85	59,166.41
May 2029	2,138,211.78	1,593,526.65	64,034,344.86	53,581.97
June 2029	2,098,839.35	1,563,575.02	63,043,793.90	48,515.27
July 2029	2,060,161.33	1,534,160.09	62,067,632.05	43,918.37
August 2029	2,022,165.82	1,505,272.54	61,105,658.15	39,747.77
September 2029	1,984,841.11	1,476,903.18	60,157,673.78	35,963.99
October 2029	1,948,175.67	1,449,043.03	59,223,483.23	32,531.20
November 2029	1,912,158.20	1,421,683.21	58,302,893.48	29,416.88
December 2029	1,876,777.56	1,394,815.03	57,395,714.11	26,591.54
January 2030	1,842,022.82	1,368,429.93	56,501,757.32	24,028.39
February 2030	1,807,883.21	1,342,519.50	55,620,837.85	21,703.13
March 2030	1,774,348.16	1,317,075.47	54,752,772.99	19,593.73
April 2030	1,741,407.28	1,292,089.71	53,897,382.52	17,680.16
May 2030	1,709,050.34	1,267,554.23	53,054,488.67	15,944.27
June 2030	1,677,267.29	1,243,461.19	52,223,916.11	14,369.59
July 2030	1,646,048.25	1,219,802.86	51,405,491.91	12,941.17
August 2030	1,615,383.51	1,196,571.66	50,599,045.48	11,645.45
September 2030	1,585,263.52	1,173,760.12	49,804,408.58	10,470.10
October 2030	1,555,678.88	1,151,360.92	49,021,415.28	9,403.98
November 2030	1,526,620.38	1,129,366.86	48,249,901.89	8,436.94
December 2030	1,498,078.93	1,107,770.85	47,489,706.98	7,559.79
January 2031	1,470,045.62	1,086,565.93	46,740,671.33	6,764.18
February 2031	1,442,511.67	1,065,745.26	46,002,637.89	6,042.55
March 2031	1,415,468.46	1,045,302.11	45,275,451.76	5,388.02
April 2031	1,388,907.52	1,025,229.87	44,558,960.17	4,794.38
May 2031	1,362,820.51	1,005,522.04	43,853,012.43	4,255.96
June 2031	1,337,199.24	986,172.25	43,157,459.93	3,767.63
July 2031	1,312,035.66	967,174.21	42,472,156.10	3,324.74
August 2031	1,287,321.85	948,521.75	41,796,956.34	2,923.08
September 2031	1,263,050.02	930,208.80	41,131,718.09	2,558.80
October 2031	1,239,212.53	912,229.42	40,476,300.69	2,228.44
November 2031	1,215,801.85	894,577.74	39,830,565.46	1,928.84
December 2031	1,192,810.59	877,247.99	39,194,375.59	1,657.15
January 2032	1,170,231.47	860,234.54	38,567,596.15	1,410.76
February 2032	1,148,057.36	843,531.80	37,950,094.09	1,187.33
March 2032	1,126,281.23	827,134.32	37,341,738.14	984.71
April 2032	1,104,896.16	811,036.72	36,742,398.89	800.98
May 2032	1,083,895.38	795,233.73	36,151,948.66	634.38
June 2032	1,063,272.21	779,720.15	35,570,261.55	483.31

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July 2032	\$1,043,020.09	\$ 764,490.87	\$ 34,997,213.39	\$ 346.32
August 2032	1,023,132.57	749,540.90	34,432,681.71	222.11
September 2032	1,003,603.31	734,865.30	33,876,545.72	109.49
October 2032	984,426.08	720,459.22	33,328,686.32	7.38
November 2032	965,594.75	706,317.92	32,788,986.02	0.00
December 2032	947,103.30	692,436.71	32,257,328.96	0.00
January 2033	928,945.81	678,810.99	31,733,600.87	0.00
February 2033	911,116.47	665,436.25	31,217,689.07	0.00
March 2033	893,609.55	652,308.05	30,709,482.41	0.00
April 2033	876,419.42	639,422.02	30,208,871.28	0.00
May 2033	859,540.58	626,773.88	29,715,747.60	0.00
June 2033	842,967.57	614,359.41	29,230,004.75	0.00
July 2033	826,695.06	602,174.47	28,751,537.61	0.00
August 2033	810,717.81	590,215.00	28,280,242.49	0.00
September 2033	795,030.65	578,476.98	27,816,017.14	0.00
October 2033	779,628.50	566,956.49	27,358,760.73	0.00
November 2033	764,506.39	555,649.66	26,908,373.80	0.00
December 2033	749,659.42	544,552.70	26,464,758.29	0.00
January 2034	735,082.76	533,661.89	26,027,817.48	0.00
February 2034	720,771.69	522,973.54	25,597,456.00	0.00
March 2034	706,721.54	512,484.06	25,173,579.77	0.00
April 2034	692,927.75	502,189.91	24,756,096.05	0.00
May 2034	679,385.82	492,087.60	24,344,913.37	0.00
June 2034	666,091.32	482,173.73	23,939,941.50	0.00
July 2034	653,039.92	472,444.92	23,541,091.50	0.00
August 2034	640,227.35	462,897.88	23,148,275.63	0.00
September 2034	627,649.41	453,529.36	22,761,407.39	0.00
October 2034	615,301.97	444,336.18	22,380,401.47	0.00
November 2034	603,180.98	435,315.19	22,005,173.73	0.00
December 2034	591,282.46	426,463.33	21,635,641.21	0.00
January 2035	579,602.49	417,777.56	21,271,722.11	0.00
February 2035	568,137.21	409,254.91	20,913,335.74	0.00
March 2035	556,882.86	400,892.46	20,560,402.56	0.00
April 2035	545,835.70	392,687.34	20,212,844.10	0.00
May 2035	534,992.08	384,636.73	19,870,583.02	0.00
June 2035	524,348.42	376,737.86	19,533,543.02	0.00
July 2035	513,901.17	368,988.01	19,201,648.88	0.00
August 2035	503,646.88	361,384.49	18,874,826.42	0.00
September 2035	493,582.13	353,924.67	18,553,002.49	0.00
October 2035	483,703.56	346,605.99	18,236,104.96	0.00
November 2035	474,007.89	339,425.88	17,924,062.71	0.00
December 2035	464,491.88	332,381.87	17,616,805.60	0.00
January 2036	455,152.34	325,471.49	17,314,264.48	0.00
February 2036	445,986.15	318,692.35	17,016,371.15	0.00
March 2036	436,990.23	312,042.07	16,723,058.36	0.00
April 2036	428,161.57	305,518.33	16,434,259.81	0.00
May 2036	419,497.19	299,118.84	16,149,910.12	0.00

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June 2036	\$ 410,994.18	\$ 292,841.37	\$ 15,869,944.82	\$ 0.00
July 2036	402,649.68	286,683.69	15,594,300.34	0.00
August 2036	394,460.85	280,643.66	15,322,913.99	0.00
September 2036	386,424.94	274,719.13	15,055,723.97	0.00
October 2036	378,539.23	268,908.01	14,792,669.35	0.00
November 2036	370,801.03	263,208.26	14,533,690.02	0.00
December 2036	363,207.72	257,617.85	14,278,726.73	0.00
January 2037	355,756.73	252,134.80	14,027,721.08	0.00
February 2037	348,445.50	246,757.15	13,780,615.44	0.00
March 2037	341,271.54	241,483.00	13,537,353.02	0.00
April 2037	334,232.42	236,310.46	13,297,877.83	0.00
May 2037	327,325.70	231,237.68	13,062,134.63	0.00
June 2037	320,549.04	226,262.85	12,830,068.99	0.00
July 2037	313,900.10	221,384.18	12,601,627.23	0.00
August 2037	307,376.59	216,599.93	12,376,756.41	0.00
September 2037	300,976.28	211,908.36	12,155,404.35	0.00
October 2037	294,696.94	207,307.79	11,937,519.60	0.00
November 2037	288,536.43	202,796.55	11,723,051.42	0.00
December 2037	282,492.59	198,373.02	11,511,949.80	0.00
January 2038	276,563.34	194,035.58	11,304,165.42	0.00
February 2038	270,746.62	189,782.66	11,099,649.66	0.00
March 2038	265,040.41	185,612.72	10,898,354.57	0.00
April 2038	259,442.72	181,524.24	10,700,232.90	0.00
May 2038	253,951.59	177,515.71	10,505,238.04	0.00
June 2038	248,565.11	173,585.67	10,313,324.04	0.00
July 2038	243,281.40	169,732.69	10,124,445.62	0.00
August 2038	238,098.60	165,955.34	9,938,558.11	0.00
September 2038	233,014.88	162,252.23	9,755,617.48	0.00
October 2038	228,028.47	158,621.99	9,575,580.32	0.00
November 2038	223,137.60	155,063.30	9,398,403.84	0.00
December 2038	218,340.54	151,574.81	9,224,045.85	0.00
January 2039	213,635.61	148,155.25	9,052,464.73	0.00
February 2039	209,021.12	144,803.33	8,883,619.50	0.00
March 2039	204,495.46	141,517.82	8,717,469.71	0.00
April 2039	200,056.99	138,297.47	8,553,975.51	0.00
May 2039	195,704.15	135,141.09	8,393,097.60	0.00
June 2039	191,435.38	132,047.48	8,234,797.23	0.00
July 2039	187,249.15	129,015.49	8,079,036.23	0.00
August 2039	183,143.97	126,043.98	7,925,776.94	0.00
September 2039	179,118.35	123,131.82	7,774,982.23	0.00
October 2039	175,170.85	120,277.90	7,626,615.53	0.00
November 2039	171,300.05	117,481.15	7,480,640.75	0.00
December 2039	167,504.56	114,740.50	7,337,022.33	0.00
January 2040	163,782.99	112,054.91	7,195,725.21	0.00
February 2040	160,133.99	109,423.35	7,056,714.85	0.00
March 2040	156,556.26	106,844.81	6,919,957.15	0.00
April 2040	153,048.47	104,318.30	6,785,418.55	0.00

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May 2040	\$ 149,609.35	\$ 101,842.86	\$ 6,653,065.93	\$ 0.00
June 2040	146,237.65	99,417.52	6,522,866.66	0.00
July 2040	142,932.13	97,041.35	6,394,788.56	0.00
August 2040	139,691.57	94,713.42	6,268,799.92	0.00
September 2040	136,514.79	92,432.84	6,144,869.46	0.00
October 2040	133,400.62	90,198.71	6,022,966.39	0.00
November 2040	130,347.90	88,010.17	5,903,060.30	0.00
December 2040	127,355.50	85,866.35	5,785,121.27	0.00
January 2041	124,422.32	83,766.41	5,669,119.76	0.00
February 2041	121,547.26	81,709.53	5,555,026.68	0.00
March 2041	118,729.25	79,694.89	5,442,813.35	0.00
April 2041	115,967.25	77,721.70	5,332,451.49	0.00
May 2041	113,260.21	75,789.18	5,223,913.23	0.00
June 2041	110,607.13	73,896.56	5,117,171.11	0.00
July 2041	108,006.99	72,043.07	5,012,198.04	0.00
August 2041	105,458.84	70,227.99	4,908,967.33	0.00
September 2041	102,961.69	68,450.58	4,807,452.68	0.00
October 2041	100,514.61	66,710.13	4,707,628.15	0.00
November 2041	98,116.67	65,005.94	4,609,468.18	0.00
December 2041	95,766.95	63,337.31	4,512,947.58	0.00
January 2042	93,464.57	61,703.57	4,418,041.51	0.00
February 2042	91,208.63	60,104.06	4,324,725.50	0.00
March 2042	88,998.28	58,538.12	4,232,975.42	0.00
April 2042	86,832.66	57,005.11	4,142,767.49	0.00
May 2042	84,710.94	55,504.41	4,054,078.28	0.00
June 2042	82,632.31	54,035.39	3,966,884.69	0.00
July 2042	80,595.96	52,597.45	3,881,163.94	0.00
August 2042	78,601.09	51,189.99	3,796,893.61	0.00
September 2042	76,646.93	49,812.43	3,714,051.56	0.00
October 2042	74,732.72	48,464.20	3,632,616.00	0.00
November 2042	72,857.71	47,144.72	3,552,565.45	0.00
December 2042	71,021.17	45,853.46	3,473,878.74	0.00
January 2043	69,222.37	44,589.85	3,396,534.98	0.00
February 2043	67,460.60	43,353.38	3,320,513.63	0.00
March 2043	65,735.16	42,143.51	3,245,794.39	0.00
April 2043	64,045.38	40,959.73	3,172,357.31	0.00
May 2043	62,390.57	39,801.54	3,100,182.68	0.00
June 2043	60,770.09	38,668.44	3,029,251.10	0.00
July 2043	59,183.27	37,559.94	2,959,543.45	0.00
August 2043	57,629.49	36,475.57	2,891,040.89	0.00
September 2043	56,108.12	35,414.86	2,823,724.83	0.00
October 2043	54,618.54	34,377.34	2,757,576.98	0.00
November 2043	53,160.16	33,362.57	2,692,579.29	0.00
December 2043	51,732.37	32,370.10	2,628,714.00	0.00
January 2044	50,334.61	31,399.49	2,565,963.57	0.00
February 2044	48,966.29	30,450.32	2,504,310.75	0.00
March 2044	47,626.85	29,522.17	2,443,738.51	0.00

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April 2044	\$ 46,315.76	\$ 28,614.63	\$ 2,384,230.11	\$ 0.00
May 2044	45,032.46	27,727.28	2,325,769.00	0.00
June 2044	43,776.42	26,859.74	2,268,338.92	0.00
July 2044	42,547.12	26,011.62	2,211,923.82	0.00
August 2044	41,344.06	25,182.52	2,156,507.88	0.00
September 2044	40,166.72	24,372.09	2,102,075.53	0.00
October 2044	39,014.62	23,579.94	2,048,611.41	0.00
November 2044	37,887.27	22,805.71	1,996,100.40	0.00
December 2044	36,784.19	22,049.06	1,944,527.58	0.00
January 2045	35,704.92	21,309.62	1,893,878.28	0.00
February 2045	34,649.00	20,587.07	1,844,138.01	0.00
March 2045	33,615.97	19,881.06	1,795,292.51	0.00
April 2045	32,605.40	19,191.27	1,747,327.73	0.00
May 2045	31,616.84	18,517.36	1,700,229.82	0.00
June 2045	30,649.89	17,859.03	1,653,985.13	0.00
July 2045	29,704.10	17,215.97	1,608,580.22	0.00
August 2045	28,779.08	16,587.86	1,564,001.85	0.00
September 2045	27,874.43	15,974.40	1,520,236.95	0.00
October 2045	26,989.73	15,375.31	1,477,272.68	0.00
November 2045	26,124.61	14,790.29	1,435,096.35	0.00
December 2045	25,278.69	14,219.06	1,393,695.49	0.00
January 2046	24,451.58	13,661.34	1,353,057.79	0.00
February 2046	23,642.93	13,116.86	1,313,171.13	0.00
March 2046	22,852.36	12,585.35	1,274,023.57	0.00
April 2046	22,079.53	12,066.54	1,235,603.34	0.00
May 2046	21,324.08	11,560.19	1,197,898.86	0.00
June 2046	20,585.68	11,066.03	1,160,898.70	0.00
July 2046	19,863.99	10,583.81	1,124,591.61	0.00
August 2046	19,158.68	10,113.31	1,088,966.51	0.00
September 2046	18,469.42	9,654.26	1,054,012.47	0.00
October 2046	17,795.90	9,206.45	1,019,718.75	0.00
November 2046	17,137.81	8,769.63	986,074.72	0.00
December 2046	16,494.85	8,343.59	953,069.97	0.00
January 2047	15,866.70	7,928.10	920,694.19	0.00
February 2047	15,253.08	7,522.94	888,937.26	0.00
March 2047	14,653.69	7,127.91	857,789.18	0.00
April 2047	14,068.26	6,742.78	827,240.13	0.00
May 2047	13,496.51	6,367.36	797,280.41	0.00
June 2047	12,938.16	6,001.45	767,900.48	0.00
July 2047	12,392.94	5,644.85	739,090.94	0.00
August 2047	11,860.58	5,301.60	710,842.52	0.00
September 2047	11,340.85	4,967.15	683,146.11	0.00
October 2047	10,833.46	4,641.32	655,992.71	0.00
November 2047	10,338.19	4,323.92	629,373.46	0.00
December 2047	9,854.78	4,014.78	603,279.66	0.00
January 2048	9,383.00	3,719.68	577,702.71	0.00
February 2048	8,922.60	3,435.75	552,634.14	0.00

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March 2048	\$ 8,473.36	\$ 3,200.00	\$ 528,065.62	\$ 0.00
April 2048	8,035.05	2,970.38	503,988.95	0.00
May 2048	7,607.45	2,746.77	480,396.03	0.00
June 2048	7,190.35	2,529.05	457,278.90	0.00
July 2048	6,783.52	2,317.08	434,629.72	0.00
August 2048	6,386.75	2,110.74	412,440.75	0.00
September 2048	5,999.84	1,909.92	390,704.39	0.00
October 2048	5,622.60	1,714.50	369,413.15	0.00
November 2048	5,254.81	1,527.02	348,559.63	0.00
December 2048	4,896.28	1,344.64	328,136.56	0.00
January 2049	4,546.83	1,198.33	308,136.79	0.00
February 2049	4,206.27	1,063.59	288,553.26	0.00
March 2049	3,874.40	932.52	269,379.02	0.00
April 2049	3,551.06	805.04	250,607.23	0.00
May 2049	3,236.06	681.07	232,231.16	0.00
June 2049	2,929.23	560.54	214,244.17	0.00
July 2049	2,630.40	443.38	196,639.72	0.00
August 2049	2,339.40	329.51	179,411.37	0.00
September 2049	2,056.07	218.86	162,552.80	0.00
October 2049	1,780.25	111.36	146,057.75	0.00
November 2049	1,511.78	45.78	129,920.09	0.00
December 2049	1,250.50	4.15	114,133.75	0.00
January 2050	996.26	0.00	98,692.78	0.00
February 2050	748.92	0.00	83,591.31	0.00
March 2050	508.32	0.00	68,823.56	0.00
April 2050	274.33	0.00	54,383.84	0.00
May 2050	46.80	0.00	40,266.54	0.00
June 2050	0.00	0.00	26,466.15	0.00
July 2050	0.00	0.00	12,977.23	0.00
August 2050 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
6A	Ginnie Mae	2020-032	UM(3)	March 30, 2020	38382DQG7	2.50%	FIX	March 2050	PT	\$50,000,000	0.82995175	\$9,361,570	22.55931200000%	II
6B	Ginnie Mae	2020-125	GC(3)	August 28, 2020	38382HME7	2.50	FIX	August 2050	PAC/AD	2,383,000	0.99601461	104,932	4.4209819555	II
8	Ginnie Mae	2020-144	HZ(3)	September 30, 2020	38382JTL0	2.50	FIX/Z	September 2050	SUP	4,247,996	1.00208333	4,256,846	100.00000000000	II
8	Ginnie Mae	2020-144	QZ(3)	September 30, 2020	38382JTX4	2.50	FIX/Z	September 2050	SUP	260,204	1.00208332	260,746	100.00000000000	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of October 2020.
- (3) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in *this Supplement*.



\$896,955,869

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2020-153**

OFFERING CIRCULAR SUPPLEMENT
October 26, 2020

**Goldman Sachs & Co. LLC
Ramirez & Co., Inc.**