Offering Circular Supplement
(To Base Offering Circular dated March 1, 2021)

$392,340,504
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2022-190

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LA	$ 35,000,000	5.50%	SEQ	FIX	38383LAA8	June 2050
LV(1)	3,440,000	5.50	SEQ/AD	FIX	38383LAB6	October 2033
LZ(1)	4,213,173	5.50	SEQ	FIX/Z	38383LAC4	November 2052
Security Group 2						
DA	50,000,000	5.75	SEQ/AD	FIX	38383LAD2	July 2050
DI	162,922	6.00	NTL(PT)	FIX/IO	38383LAE0	November 2052
DT	977,534	5.50	PT	FIX	38383LAF7	November 2052
DZ	1,955,069	5.75	SEQ	FIX/Z	38383LAG5	November 2052
FJ	25,000,000	(5)	PT	FLT	38383LAH3	November 2052
SJ	25,000,000	(5)	NTL(PT)	INV/IO	38383LAJ9	November 2052
Security Group 3						
CA	44,482,000	5.00	SEQ	FIX	38383LAK6	August 2043
CY(1)	50,000,000	5.00	SEQ	FIX	38383LAL4	November 2052
Security Group 4						
AO(1)	27,272,728	0.00	PT	PO	38383LAM2	November 2052
FA	150,000,000	(5)	PT	FLT	38383LAN0	November 2052
SA(1)	150,000,000	(5)	NTL(PT)	INV/IO	38383LAP5	November 2052
Security Group 5						
BS	54,609,413	(5)	NTL(SC/PT)	INV/IO	38383LAQ3	February 2049
BT(1)	173,960	(5)	NTL(SC/PT)	INV/IO	38383LAR1	December 2048
IT(1)	299,750	(5)	NTL(SC/PT)	INV/IO	38383LAS9	November 2048
TB(1)	1,012,174	(5)	NTL(SC/PT)	INV/IO	38383LAT7	January 2048
Security Group 6						
CS	58,187,655	(5)	NTL(SC/PT)	INV/IO	38383LAU4	November 2049
Security Group 7						
DS	37,861,858	(5)	NTL(SC/PT)	INV/IO	38383LAV2	August 2049
Security Group 8						
ES	34,653,428	(5)	NTL(SC/PT)	INV/IO	38383LAW0	October 2049
TE	783,588	(5)	NTL(SC/PT)	INV/IO	38383LAX8	November 2048
Security Group 9						
IA	5,837,812	4.00	NTL(SC/PT)	FIX/IO	38383LAY6	May 2049
Security Group 10						
GS	36,769,009	(5)	NTL(SC/PT)	INV/IO	38383LAZ3	July 2049
TG	643,195	(5)	NTL(SC/PT)	INV/IO	38383LBA7	September 2048
Security Group 11						
HS	39,224,595	(5)	NTL(SC/PT)	INV/IO	38383LBB5	February 2050
Residuals						
R	0	0.00	NPR	NPR	38383LBC3	November 2052
R4	0	0.00	NPR	NPR	38383LBD1	November 2052

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2022.

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

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

BofA Securities **Drexel Hamilton, LLC**

The date of this Offering Circular Supplement is November 23, 2022

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement"),
- the Base Offering Circular and
- in the case of the Group 5 through 11 securities, each disclosure document relating to the Underlying Certificates (the "Underlying Certificate Disclosure Documents").

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

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

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

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TERMS SHEET

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

Sponsor: BofA Securities, Inc.

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2022

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2022.

Trust Assets:

Trust Asset Group or Subgroup[(2)]	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.50%	30
2	Ginnie Mae II	6.00%	30
3	Ginnie Mae II	5.00%	30
4	Ginnie Mae II	5.50%	30
5A	Underlying Certificates	(1)	(1)
5B	Underlying Certificate	(1)	(1)
5C	Underlying Certificate	(1)	(1)
5D	Underlying Certificate	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8A	Underlying Certificate	(1)	(1)
8B	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10A	Underlying Certificates	(1)	(1)
10B	Underlying Certificates	(1)	(1)
11	Underlying Certificates	(1)	(1)

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

(2) The Group 5, 8 and 10 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. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets			
$42,653,173	358	1	5.942%
Group 2 Trust Assets			
$77,932,603	359	1	6.402%
Group 3 Trust Assets			
$94,482,000	358	2	5.617%
Group 4 Trust Assets			
$177,272,728	358	1	5.945%

(1) As of November 1, 2022.

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

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

Characteristics of the Group 5 through 11 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 a Principal Only, Interest Only or Inverse Floating Rate Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") or a 30-day compounded average of the Secured Overnight Financing Rate ("SOFR") (hereinafter referred to as "Compounded SOFR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR or Compounded SOFR for Minimum Interest Rate
Security Group 2						
FJ	Compounded SOFR + 1.05%	4.24332%	1.05%	6.50000000%	0	0.00%
SJ	5.45% − Compounded SOFR	2.25668%	0.00%	5.45000000%	0	5.45%
Security Group 4						
AS	30.79999918% − (Compounded SOFR x 5.49999985)	14.74203%	0.00%	30.79999918%	0	5.60%
FA	Compounded SOFR + 0.90%	3.81963%	0.90%	6.50000000%	0	0.00%
JS	25.20% − (Compounded SOFR x 4.50)	12.06166%	0.00%	25.20000000%	0	5.60%
KS	19.60% − (Compounded SOFR x 3.50)	9.38129%	0.00%	19.60000000%	0	5.60%
LS	14.00% − (Compounded SOFR x 2.50)	6.70092%	0.00%	14.00000000%	0	5.60%
MS	8.40% − (Compounded SOFR x 1.50)	4.02055%	0.00%	8.40000000%	0	5.60%
SA	5.60% − Compounded SOFR	2.68037%	0.00%	5.60000000%	0	5.60%
Security Group 5						
BS	6.10% − LIBOR	2.16143%	0.00%	6.10000000%	0	6.10%
BT	306.00% − (LIBOR x 50.00)	1.00000%	0.00%	1.00000000%	0	6.12%
IT	123.00% − (LIBOR x 20.00)	1.00000%	0.00%	1.00000000%	0	6.15%
TB	62.00% − (LIBOR x 10.00)	1.00000%	0.00%	1.00000000%	0	6.20%
Security Group 6						
CS	6.05% − LIBOR	2.11143%	0.00%	6.05000000%	0	6.05%
Security Group 7						
DS	6.10% − LIBOR	2.16143%	0.00%	6.10000000%	0	6.10%
Security Group 8						
ES	6.05% − LIBOR	2.11143%	0.00%	6.05000000%	0	6.05%
TE	41.33333333% − (LIBOR x 6.66666667)	1.00000%	0.00%	1.00000000%	0	6.20%
Security Group 10						
GS	6.15% − LIBOR	2.21143%	0.00%	6.15000000%	0	6.15%
TG	124.00% − (LIBOR x 20.00)	1.00000%	0.00%	1.00000000%	0	6.20%
Security Group 11						
HS	6.05% − LIBOR	2.11143%	0.00%	6.05000000%	0	6.05%

(1) LIBOR and Compounded SOFR 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.

Weighted Average Coupon Class

Class T is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The initial Interest Rate for Class T, which will be in effect for the first Accrual Period, is 1.00000%.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount, sequentially, to LA, LV and LZ, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DA and DZ, in that order, until retired
- 1.2543325417% of the Group 2 Principal Distribution Amount to DT, until retired
- 32.0790003639% of the Group 2 Principal Distribution Amount to FJ, until retired
- 66.6666670944% of the Group 2 Principal Distribution Amount, sequentially, to DA and DZ, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to AO and FA, pro rata, until retired

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

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 2		
DI	$ 162,922	16.6666666667% of DT (PT Class)
SJ	25,000,000	100% of FJ (PT Class)
Security Group 3		
CI	$ 30,000,000	100% of CY (SEQ Class)
Security Group 4		
SA	$150,000,000	100% of FA (PT Class)
Security Group 5		
BS	$ 54,609,413	100% of the Group 5 Trust Assets
BT	$ 173,960	2% of the Subgroup 5B Trust Assets
IT	299,750	5% of the Subgroup 5D Trust Assets
T	$ 173,960	2% of the Subgroup 5B Trust Assets
	1,012,174	10% of the Subgroup 5C Trust Assets
	299,750	5% of the Subgroup 5D Trust Assets
	$ 1,485,884	
TB	$ 1,012,174	10% of the Subgroup 5C Trust Assets
Security Group 6		
CS	$ 58,187,655	100% of the Group 6 Trust Assets
Security Group 7		
DS	$ 37,861,858	100% of the Group 7 Trust Assets
Security Group 8		
ES	$ 34,653,428	100% of the Group 8 Trust Assets
TE	$ 783,588	15% of the Subgroup 8A Trust Assets
Security Group 9		
IA	$ 5,837,812	100% of the Group 9 Trust Assets
Security Group 10		
GS	$ 36,769,009	100% of the Group 10 Trust Assets
TG	$ 643,195	5% of the Subgroup 10A Trust Assets
Security Group 11		
HS	$ 39,224,595	100% of the Group 11 Trust Assets

Tax Status: Single REMIC Series as to each of the following Groups of Trust Assets and related Trust REMIC:

Trust Assets	Trust REMIC
Group 1, 2, 3 and 5 through 11 Trust Assets	Group 1, 2, 3 and 5 through 11 REMIC
Group 4 Trust Assets	Group 4 REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above. *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes R and R4 are Residual Classes and represent the Residual Interest of the related Trust REMIC as described under "Certain United States Federal Income Taxes — Residual Securities" in this Supplement. 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 (principal only securities, for example) 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 and Compounded SOFR, as applicable, will affect the yields on the floating rate and inverse floating rate securities and the class T securities. If LIBOR or Compounded SOFR, as applicable, performs differently from what you expect, the yield on the floating rate and inverse floating rate securities and the class T securities may be lower than you expect. Lower levels of LIBOR or Compounded SOFR, as applicable, will generally reduce the yield on the floating rate securities; higher levels of LIBOR or Compounded SOFR, as applicable, will generally reduce the yield on the inverse floating rate securities and the class T securities. You should bear in mind that the timing of changes in the level of LIBOR or Compounded SOFR, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR or Compounded SOFR 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.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5 through 11 securities. The underlying certificates will be sensitive in varying degrees to:

- the rate of payments of principal (including prepayments) of the related mortgage loans, and

- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, the principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset groups 9 and 11 and trust asset subgroup 5A on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset groups 6, 7 and 9 and trust asset subgroups 5C and 10B are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 5, 6, 7, 9 and 10 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4 and 7 and subgroup 8A trust assets and up to 100% of the mortgage loans underlying the group 5, 6, 9, 10 and 11 and subgroup 8B 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, all LIBOR tenors relevant to the securities will cease to be published or will no longer be representative after June 30, 2023. 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 when 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 not possible to predict the impact that 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 the LIBOR classes, the terms of the mortgage loans underlying the related trust assets may or may not provide for the designation of an alternative reference rate or method for the determination of interest rates in the event LIBOR ceases to be available or is no longer representative. There can be no assurance that any alternative rate permitted or implemented will yield the same or similar economic results as LIBOR over the lives of such mortgage loans. In addition, although the designation of any alternative rate or method will take into account various factors, including then-prevailing industry practices, there can be no assurance that broadly accepted industry practices will develop, and it is uncertain what effect any divergent industry practices will have on the value of and return on the related securities. Furthermore, there can be no prediction of the impact on borrowers or the outcome of any judicial challenge by borrowers of the designation of an alternative rate for the determination of interest rates on such mortgage loans or the impact of any adverse outcome on the yields for the related securities. In addition, it is possible that, instead of selecting an alternative rate, borrowers may be solicited or elect to refinance these mortgage loans, which will result in prepayment of the LIBOR classes. These developments could have a material adverse impact on the liquidity or market value of securities backed by such mortgage loans.

With respect to the LIBOR classes, on March 8, 2021, the ARRC confirmed that a "benchmark transition event" occurred on March 5, 2021, when the U.K. Financial Conduct Authority and ICE Benchmark Administration announced that the LIBOR tenors relevant to the LIBOR classes will cease to be published or will no longer be representative after June 30, 2023. Consequently, effective June 30, 2023 (the related "benchmark replacement date"), 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 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 SOFR, 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 that is expected to be the CME Term SOFR Reference Rate published by the CME Group. CME Group's term SOFR rate is a relatively new rate recommended by the ARRC on July 29, 2021. If CME Group's term SOFR rate is available and recommended for the applicable tenor as of the benchmark replacement date and is operationally feasible, Ginnie Mae will select CME Group's term SOFR rate as the benchmark replacement for LIBOR classes in accordance with the ARRC Endorsed Terms. If term SOFR is unavailable as of the benchmark replacement date, 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. In addition, the methodology for calculating compounded SOFR as a LIBOR replacement may differ from the methodology for calculating Compounded SOFR for SOFR classes, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this supplement. There can be no assurance that compounded SOFR as a

LIBOR replacement will be the same as, or similar to, Compounded SOFR for SOFR classes.

If a benchmark replacement other than term SOFR is chosen because term SOFR is not available, term SOFR would 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 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.

An investment in the group 2 and 4 floating rate and inverse floating rate securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices. The Federal Reserve Bank of New York began to publish SOFR in April 2018 and compounded averages of SOFR in March 2020. Although the Federal Reserve Bank of New York has also published historical indicative SOFR from August 2014 to March 2018, such pre-publication data necessarily involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of future changes in SOFR. Daily shifts in SOFR have been, and may in the future be, greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this supplement, the return on and value of the group 2 and 4 floating rate and inverse floating rate securities may fluctuate more than debt securities linked to less volatile indices.

SOFR is a relatively new market index, and the group 2 and 4 floating rate and inverse floating rate securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Investment in the group 2 and 4 floating rate and inverse floating rate securities carries additional pricing volatility, illiquidity and market risk, as discussed in more detail under "Description of the Securities — Interest Rate Indices — Determination of SOFR — General" in the base offering circular.

The interest rates of the group 2 and 4 floating rate and inverse floating rate securities will be based on Compounded SOFR. Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, convert the interest rates of the group 2 and 4 floating rate and inverse floating rate securities from Compounded SOFR to term SOFR. In connection with that conversion, Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, change the calculation methodology or spread, add or subtract a rate adjustment and make other conforming changes with respect to the group 2 and 4 floating rate and inverse floating rate securities, as described under "Description of the Securities — Interest Rate Indices — Replacement Rate Conforming Changes" in the base offering circular. There can be no assurance that the interest rates of the group 2 and 4 floating rate and inverse floating rate securities will ever be based on term SOFR or, if based on term SOFR in the future, that the resulting interest rates will yield the same or similar economic results over the lives of the affected securities relative to the results that would have occurred had the interest rates remained based on Compounded SOFR or that the market value will not decrease due to the move from Compounded SOFR to term SOFR.

All aspects of the conversion will be at the sole discretion of Ginnie Mae, which could lead to volatility in the interest rates of or adversely affect the return on the group 2 and 4 floating rate and inverse floating rate securities, the trading market for such securities and the value of such securities.

You should consult your own financial and legal advisors about the risks associated with an investment in the group 2 and 4 floating rate and inverse floating rate securities and the suitability of investing in the group 2 and 4 floating rate and inverse floating rate securities in light of your particular circumstances.

Interest on the group 2 and 4 floating rate and inverse floating rate securities will be determined using a replacement rate if SOFR is no longer available, which could adversely affect the value of your investment in the group 2 and 4 floating rate and inverse floating rate securities. Because SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice. There can be no assurance that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the group 2 and 4 floating rate and inverse floating rate securities.

If SOFR is no longer published or cannot be used, the amount of interest payable on the group 2 and 4 floating rate and inverse floating rate securities will be determined using a replacement rate, as described under "Description of the Securities — Interest Rate Indices — Determination of SOFR" in the base offering circular. Ginnie Mae will have the sole discretion to make conforming changes in connection with any replacement rate without the consent of security holders or any other party, as described under "Description of the Securities — Interest Rate Indices" in the base offering circular. This could reduce the amount of interest payable on the group 2 and 4 floating rate and inverse floating rate securities, which could adversely affect the return on, value of, and market for, the group 2 and 4 floating rate and inverse floating rate securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to SOFR or that any replacement rate will produce the economic equivalent of SOFR.

The securities may not be a suitable investment for you. The securities, especially the group 5 through 11 securities and, in particular, the interest only, principal only, weighted average coupon, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

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

The Trust Assets are either:

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

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

The Underlying Certificates (Groups 5 through 11)

The Group 5 through 11 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available Information" in this Supplement 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 and 4 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development ("HUD"). *See "The Ginnie Mae Certificates — General" in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate, Inverse Floating Rate and Weighted Average Coupon 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

Trading

For the sole purpose of facilitating trading and settlement, the Principal Only Class will be treated as a non-delay class.

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 Inverse Floating Rate Classes (other than Classes AS, FA, FJ, JS, KS, LS, MS, SA and SJ, which will be based initially on Compounded SOFR as described below) 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. In the case of the Group 5, 6, 7, 8 and 11 Securities, the Trustee or its agent will use the same values of LIBOR as are used for the related Underlying Certificates.

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. When LIBOR ceases to be published or becomes 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 Interest Rate for Classes AS, FA, FJ, JS, KS, LS, MS, SA and SJ will be based initially on Compounded SOFR with a Corresponding Tenor of 30 days. The Trustee or its agent will determine Compounded SOFR as described under "Description of the Securities — Interest Rate Indices — Determination of SOFR" in the Base Offering Circular.

At any time, Ginnie Mae may, in its sole discretion and without the consent of security holders or any other party, designate Term SOFR and related positive or negative adjustments, spreads or methodology changes as a Replacement Rate for Classes AS, FA, FJ, JS, KS, LS, MS, SA and SJ and instruct the Trustee in writing to replace Compounded SOFR with such Replacement Rate for all purposes relating to such Classes in respect of such determination on such date and all determinations on subsequent dates. Ginnie Mae will not do so unless Ginnie Mae and the Trustee receive a Replacement Rate Tax Opinion. In connection with the implementation of Term SOFR as a Replacement Rate for SOFR Classes, Ginnie Mae will have the right to make other Conforming Changes from time to time without the consent of security holders or any other party, as described under "Description of the Securities — Interest Rate Indices" and " — Interest Rate Indices — Determination of SOFR — Conversion of Simple SOFR and Compounded SOFR Classes to Term SOFR" in the Base Offering Circular.

If SOFR 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 SOFR" in the Base Offering Circular.

Weighted Average Coupon Class

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

The Trustee's determination of LIBOR and Compounded SOFR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR and Compounded SOFR 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 DZ and LZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Trust REMICs	Related Securities
Group 1, 2, 3 and 5 through 11 REMIC	Group 1, 2, 3 and 5 through 11 Securities
Group 4 REMIC	Group 4 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 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 Security Group 4, 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, for distribution on the Securities of such Security Group, plus (C) a $5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

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

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

In the case of Combination 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 and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATeam@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2022-190. 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. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 5 through 11 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5 through 11 securities"* in this Supplement.

Accretion Directed Classes

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

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Class LV will have principal payment stability only through the prepayment rate shown in the table below. Class DA is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amount, it does not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Class. The Weighted Average Life of Class LV cannot exceed its Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for Class LV shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Life of Class LV will be reduced at prepayment speeds higher than the constant rates shown in the table below. *See "Yield, Maturity and Prepayment Considerations — Decrement Tables" in this Supplement.*

Accretion Directed Class

Security Group	Class	Maximum Weighted Average Life (in years)(1)	Final Distribution Date	Prepayment Rate at or below
1	LV	6.0	October 2033	241% PSA

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

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

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in December 2022.

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

5. The Closing Date for the Securities is November 30, 2022.

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

Security Group 1
PSA Prepayment Assumption Rates

	Class LA					Class LV					Class LY					Class LZ				
Distribution Date	**0%**	**100%**	**245%**	**350%**	**500%**	**0%**	**100%**	**245%**	**350%**	**500%**	**0%**	**100%**	**245%**	**350%**	**500%**	**0%**	**100%**	**245%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2023	99	97	94	92	89	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106
November 2024	97	90	82	75	66	86	86	86	86	86	100	100	100	100	100	112	112	112	112	112
November 2025	96	82	65	54	40	78	78	78	78	78	100	100	100	100	100	118	118	118	118	118
November 2026	94	75	51	37	21	70	70	70	70	70	100	100	100	100	100	125	125	125	125	125
November 2027	93	67	40	24	7	61	61	61	61	61	100	100	100	100	100	132	132	132	132	132
November 2028	91	60	30	14	0	52	52	52	52	34	100	100	100	100	92	139	139	139	139	139
November 2029	89	54	21	6	0	43	43	43	43	0	100	100	100	100	63	147	147	147	147	114
November 2030	87	48	14	0	0	32	32	32	27	0	100	100	100	98	43	155	155	155	155	78
November 2031	85	42	8	0	0	22	22	22	0	0	100	100	100	75	30	164	164	164	137	54
November 2032	83	37	3	0	0	10	10	10	0	0	100	100	100	58	20	173	173	173	105	37
November 2033	80	32	0	0	0	0	0	0	0	0	100	100	95	45	14	182	182	172	81	25
November 2034	78	27	0	0	0	0	0	0	0	0	100	100	78	34	9	182	182	142	62	17
November 2035	75	23	0	0	0	0	0	0	0	0	100	100	65	26	6	182	182	117	47	11
November 2036	72	19	0	0	0	0	0	0	0	0	100	100	53	20	4	182	182	96	36	8
November 2037	68	15	0	0	0	0	0	0	0	0	100	100	44	15	3	182	182	79	27	5
November 2038	65	11	0	0	0	0	0	0	0	0	100	100	36	11	2	182	182	65	21	3
November 2039	61	7	0	0	0	0	0	0	0	0	100	100	29	9	1	182	182	52	16	2
November 2040	57	4	0	0	0	0	0	0	0	0	100	100	23	6	1	182	182	42	12	2
November 2041	53	1	0	0	0	0	0	0	0	0	100	100	19	5	1	182	182	34	9	1
November 2042	48	0	0	0	0	0	0	0	0	0	100	92	15	4	0	182	168	27	6	1
November 2043	43	0	0	0	0	0	0	0	0	0	100	80	12	3	0	182	146	21	5	0
November 2044	38	0	0	0	0	0	0	0	0	0	100	69	9	2	0	182	125	17	3	0
November 2045	32	0	0	0	0	0	0	0	0	0	100	58	7	1	0	182	105	13	2	0
November 2046	26	0	0	0	0	0	0	0	0	0	100	48	5	1	0	182	87	9	2	0
November 2047	19	0	0	0	0	0	0	0	0	0	100	38	4	1	0	182	69	7	1	0
November 2048	12	0	0	0	0	0	0	0	0	0	100	29	3	0	0	182	53	5	1	0
November 2049	4	0	0	0	0	0	0	0	0	0	100	21	2	0	0	182	38	3	0	0
November 2050	0	0	0	0	0	0	0	0	0	0	83	13	1	0	0	150	24	2	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	43	6	0	0	0	78	10	1	0	0
November 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.0	8.4	4.6	3.5	2.7	6.0	6.0	6.0	5.6	4.7	28.8	24.1	15.5	11.6	8.4	28.8	24.1	15.5	12.1	9.1

Security Group 2
PSA Prepayment Assumption Rates

	Class DA					Classes DI, DT, FJ and SJ					Class DZ				
Distribution Date	**0%**	**100%**	**250%**	**400%**	**500%**	**0%**	**100%**	**250%**	**400%**	**500%**	**0%**	**100%**	**250%**	**400%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2023	99	97	95	92	91	99	97	95	93	91	106	106	106	106	106
November 2024	98	92	84	76	71	98	92	85	77	73	112	112	112	112	112
November 2025	96	85	70	56	48	97	86	71	59	51	119	119	119	119	119
November 2026	95	78	57	41	31	96	80	60	44	35	126	126	126	126	126
November 2027	93	71	47	29	20	95	74	50	33	24	133	133	133	133	133
November 2028	91	65	38	20	12	93	68	42	25	17	141	141	141	141	141
November 2029	90	59	30	13	6	92	63	35	18	11	149	149	149	149	149
November 2030	88	54	24	8	2	90	58	29	14	8	158	158	158	158	158
November 2031	86	49	19	4	0	89	53	24	10	5	168	168	168	168	142
November 2032	83	44	14	1	0	87	49	20	8	4	177	177	177	177	97
November 2033	81	39	10	0	0	85	45	17	6	2	188	188	188	148	66
November 2034	78	35	6	0	0	83	41	14	4	2	199	199	199	109	45
November 2035	75	30	4	0	0	80	37	11	3	1	211	211	211	80	31
November 2036	72	26	1	0	0	78	34	9	2	1	223	223	223	59	21
November 2037	69	23	0	0	0	75	31	8	2	1	236	236	202	43	14
November 2038	66	19	0	0	0	73	28	6	1	0	250	250	165	31	9
November 2039	62	15	0	0	0	70	25	5	1	0	265	265	134	23	6
November 2040	58	12	0	0	0	66	22	4	1	0	281	281	108	16	4
November 2041	54	9	0	0	0	63	20	3	0	0	297	297	86	12	3
November 2042	49	5	0	0	0	59	17	3	0	0	315	315	68	8	2
November 2043	44	2	0	0	0	55	15	2	0	0	334	334	54	6	1
November 2044	39	0	0	0	0	50	13	2	0	0	353	340	42	4	1
November 2045	33	0	0	0	0	46	11	1	0	0	374	288	32	3	0
November 2046	27	0	0	0	0	40	9	1	0	0	396	239	24	2	0
November 2047	20	0	0	0	0	35	7	1	0	0	420	192	17	1	0
November 2048	13	0	0	0	0	29	6	0	0	0	444	148	12	1	0
November 2049	5	0	0	0	0	22	4	0	0	0	471	107	8	0	0
November 2050	0	0	0	0	0	16	3	0	0	0	413	68	5	0	0
November 2051	0	0	0	0	0	8	1	0	0	0	214	32	2	0	0
November 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.1	9.6	5.5	3.9	3.3	20.2	11.4	6.5	4.5	3.8	28.9	25.6	18.7	13.6	11.2

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Class CA 0%	100%	175%	300%	400%	Classes CB, CD, CE, CG, CH, CI, CJ and CY 0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2023	98	94	91	86	83	100	100	100	100	100
November 2024	95	82	74	59	48	100	100	100	100	100
November 2025	92	68	52	27	9	100	100	100	100	100
November 2026	90	54	32	0	0	100	100	100	100	80
November 2027	86	42	15	0	0	100	100	100	80	60
November 2028	83	30	0	0	0	100	100	99	65	45
November 2029	80	18	0	0	0	100	100	87	52	33
November 2030	76	8	0	0	0	100	100	76	42	25
November 2031	72	0	0	0	0	100	98	67	33	18
November 2032	68	0	0	0	0	100	90	58	27	14
November 2033	63	0	0	0	0	100	82	50	21	10
November 2034	58	0	0	0	0	100	75	44	17	7
November 2035	53	0	0	0	0	100	68	38	13	5
November 2036	48	0	0	0	0	100	61	33	11	4
November 2037	42	0	0	0	0	100	55	28	8	3
November 2038	35	0	0	0	0	100	50	24	7	2
November 2039	29	0	0	0	0	100	45	20	5	2
November 2040	22	0	0	0	0	100	40	17	4	1
November 2041	14	0	0	0	0	100	35	14	3	1
November 2042	6	0	0	0	0	100	31	12	2	1
November 2043	0	0	0	0	0	97	26	10	2	0
November 2044	0	0	0	0	0	89	23	8	1	0
November 2045	0	0	0	0	0	80	19	7	1	0
November 2046	0	0	0	0	0	71	16	5	1	0
November 2047	0	0	0	0	0	61	13	4	0	0
November 2048	0	0	0	0	0	50	10	3	0	0
November 2049	0	0	0	0	0	39	7	2	0	0
November 2050	0	0	0	0	0	27	4	1	0	0
November 2051	0	0	0	0	0	14	2	0	0	0
November 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.6	4.5	3.2	2.3	1.9	25.8	17.0	12.6	8.5	6.6

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Classes AO, AS, FA, JS, KS, LS, MS and SA 0%	100%	235%	350%	500%
Initial Percent	100	100	100	100	100
November 2023	99	97	95	94	91
November 2024	98	92	85	80	72
November 2025	97	86	73	62	51
November 2026	95	79	61	49	35
November 2027	94	73	52	38	24
November 2028	93	68	44	29	16
November 2029	91	62	37	23	11
November 2030	89	57	31	18	8
November 2031	88	53	26	14	5
November 2032	86	48	22	10	4
November 2033	84	44	18	8	2
November 2034	82	40	15	6	2
November 2035	79	37	13	5	1
November 2036	77	33	10	4	1
November 2037	74	30	9	3	1
November 2038	71	27	7	2	0
November 2039	68	24	6	2	0
November 2040	65	21	5	1	0
November 2041	61	19	4	1	0
November 2042	57	17	3	1	0
November 2043	53	14	2	0	0
November 2044	49	12	2	0	0
November 2045	44	10	1	0	0
November 2046	39	9	1	0	0
November 2047	34	7	1	0	0
November 2048	28	5	1	0	0
November 2049	22	4	0	0	0
November 2050	15	2	0	0	0
November 2051	8	1	0	0	0
November 2052	0	0	0	0	0
Weighted Average Life (years)	19.9	11.2	6.7	5.0	3.8

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Class BS 0%	100%	150%	300%	400%	Class BT 0%	100%	150%	300%	400%	Class IT 0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2023	98	92	89	80	75	98	92	89	81	75	98	92	89	80	75
November 2024	96	85	80	65	56	96	85	80	65	56	96	85	80	65	56
November 2025	94	78	71	52	41	94	78	71	52	41	94	78	71	52	41
November 2026	92	72	63	42	31	92	72	63	42	31	92	72	63	42	31
November 2027	89	66	56	33	23	90	66	56	33	23	89	66	56	33	23
November 2028	87	60	49	26	17	87	60	50	27	17	87	60	49	26	17
November 2029	84	55	44	21	12	85	55	44	21	12	84	55	44	21	12
November 2030	82	50	38	17	9	82	50	39	17	9	82	50	38	17	9
November 2031	79	45	34	13	7	79	45	34	13	7	79	45	34	13	7
November 2032	76	41	29	10	5	76	41	30	10	5	76	41	29	10	5
November 2033	72	37	26	8	4	73	37	26	8	4	72	37	26	8	4
November 2034	69	33	22	6	3	70	33	23	6	3	69	33	22	6	3
November 2035	65	29	19	5	2	66	30	19	5	2	65	29	19	5	2
November 2036	62	26	16	4	1	63	26	17	4	1	62	26	16	4	1
November 2037	58	23	14	3	1	59	23	14	3	1	58	23	14	3	1
November 2038	53	20	12	2	1	55	20	12	2	1	53	20	12	2	1
November 2039	49	17	10	2	0	50	18	10	2	0	49	17	10	2	0
November 2040	44	15	8	1	0	45	15	8	1	0	44	14	8	1	0
November 2041	39	12	7	1	0	41	13	7	1	0	39	12	7	1	0
November 2042	34	10	5	1	0	35	10	5	1	0	34	10	5	1	0
November 2043	28	8	4	0	0	30	8	4	0	0	28	8	4	0	0
November 2044	23	6	3	0	0	24	6	3	0	0	22	6	3	0	0
November 2045	16	4	2	0	0	18	4	2	0	0	16	4	2	0	0
November 2046	10	2	1	0	0	12	3	1	0	0	10	2	1	0	0
November 2047	4	1	0	0	0	5	1	0	0	0	3	1	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.6	9.4	7.5	4.4	3.4	15.8	9.4	7.6	4.4	3.4	15.5	9.3	7.5	4.4	3.4

PSA Prepayment Assumption Rates

Distribution Date	Class T 0%	100%	150%	300%	400%	Class TB 0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2023	98	92	89	80	74	98	92	89	80	74
November 2024	96	85	79	64	55	96	85	79	64	55
November 2025	94	78	71	52	41	94	78	70	52	41
November 2026	91	71	63	41	30	91	71	63	41	30
November 2027	89	65	55	33	23	89	65	55	33	22
November 2028	86	60	49	26	17	86	59	49	26	17
November 2029	84	54	43	21	12	83	54	43	21	12
November 2030	81	49	38	16	9	80	49	38	16	9
November 2031	78	45	33	13	7	77	44	33	13	7
November 2032	74	40	29	10	5	74	40	29	10	5
November 2033	71	36	25	8	3	70	36	25	8	3
November 2034	68	32	22	6	3	67	32	22	6	2
November 2035	64	29	19	5	2	63	28	18	5	2
November 2036	60	25	16	4	1	59	25	16	4	1
November 2037	56	22	14	3	1	54	22	13	3	1
November 2038	51	19	11	2	1	50	19	11	2	1
November 2039	46	16	9	2	0	45	16	9	2	0
November 2040	42	14	8	1	0	40	13	7	1	0
November 2041	36	11	6	1	0	35	11	6	1	0
November 2042	31	9	5	1	0	29	8	4	1	0
November 2043	25	7	3	0	0	23	6	3	0	0
November 2044	19	5	2	0	0	17	4	2	0	0
November 2045	13	3	1	0	0	11	3	1	0	0
November 2046	6	1	1	0	0	4	1	0	0	0
November 2047	1	0	0	0	0	0	0	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0
November 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.1	9.2	7.4	4.4	3.3	14.9	9.1	7.4	4.4	3.3

Security Group 6
PSA Prepayment Assumption Rates

Distribution Date	Class CS 0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
November 2023	98	92	86	81	75
November 2024	96	85	75	65	56
November 2025	94	78	64	52	41
November 2026	92	72	55	42	31
November 2027	90	66	47	33	23
November 2028	87	60	41	27	17
November 2029	85	55	35	21	12
November 2030	82	50	30	17	9
November 2031	79	46	25	13	7
November 2032	76	41	21	11	5
November 2033	73	37	18	8	4
November 2034	70	33	15	6	3
November 2035	67	30	13	5	2
November 2036	63	26	10	4	1
November 2037	59	23	9	3	1
November 2038	55	20	7	2	1
November 2039	50	18	6	2	0
November 2040	46	15	5	1	0
November 2041	41	13	4	1	0
November 2042	36	10	3	1	0
November 2043	30	8	2	0	0
November 2044	25	6	1	0	0
November 2045	19	5	1	0	0
November 2046	12	3	1	0	0
November 2047	6	1	0	0	0
November 2048	1	0	0	0	0
November 2049	0	0	0	0	0
Weighted Average Life (years)	15.8	9.5	6.2	4.4	3.4

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Class DS 0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
November 2023	98	92	86	80	74
November 2024	96	85	74	64	55
November 2025	94	78	64	51	41
November 2026	91	71	54	41	30
November 2027	89	65	47	33	22
November 2028	86	59	40	26	16
November 2029	84	54	34	20	12
November 2030	81	49	29	16	8
November 2031	78	44	24	12	6
November 2032	75	40	20	10	5
November 2033	71	36	17	8	3
November 2034	68	32	14	6	2
November 2035	64	28	12	5	2
November 2036	60	25	10	4	1
November 2037	56	22	8	3	1
November 2038	52	19	6	2	1
November 2039	48	16	5	2	0
November 2040	43	14	4	1	0
November 2041	38	11	3	1	0
November 2042	33	9	2	1	0
November 2043	28	7	2	0	0
November 2044	22	5	1	0	0
November 2045	16	4	1	0	0
November 2046	10	2	0	0	0
November 2047	4	1	0	0	0
November 2048	0	0	0	0	0
November 2049	0	0	0	0	0
Weighted Average Life (years)	15.4	9.2	6.1	4.3	3.3

Security Group 8
PSA Prepayment Assumption Rates

Distribution Date	Class ES 0%	Class ES 100%	Class ES 225%	Class ES 350%	Class ES 500%	Class TE 0%	Class TE 100%	Class TE 225%	Class TE 350%	Class TE 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2023	98	92	85	78	69	98	92	85	77	69
November 2024	96	85	72	60	47	96	85	72	60	47
November 2025	94	78	61	47	32	94	78	61	46	32
November 2026	92	72	52	36	22	91	71	51	36	22
November 2027	90	66	44	28	15	89	65	43	27	15
November 2028	88	60	37	21	10	86	59	36	21	10
November 2029	85	55	31	16	7	83	54	30	16	7
November 2030	82	50	26	13	5	80	49	25	12	5
November 2031	80	46	22	10	3	77	44	21	9	3
November 2032	77	41	18	7	2	73	40	17	7	2
November 2033	73	37	15	5	1	70	35	14	5	1
November 2034	70	33	12	4	1	66	31	12	4	1
November 2035	66	30	10	3	1	62	28	9	3	1
November 2036	63	26	8	2	0	58	24	8	2	0
November 2037	59	23	7	2	0	53	21	6	2	0
November 2038	54	20	5	1	0	48	18	5	1	0
November 2039	50	17	4	1	0	43	15	4	1	0
November 2040	45	15	3	1	0	37	12	3	1	0
November 2041	40	12	3	0	0	31	10	2	0	0
November 2042	34	10	2	0	0	25	7	1	0	0
November 2043	28	8	1	0	0	19	5	1	0	0
November 2044	22	6	1	0	0	12	3	0	0	0
November 2045	16	4	1	0	0	4	1	0	0	0
November 2046	10	2	0	0	0	0	0	0	0	0
November 2047	4	1	0	0	0	0	0	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0
November 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.7	9.4	5.7	3.8	2.7	14.5	9.0	5.6	3.8	2.6

Security Group 9
PSA Prepayment Assumption Rates

Distribution Date	Class IA 0%	Class IA 100%	Class IA 150%	Class IA 300%	Class IA 400%
Initial Percent	100	100	100	100	100
November 2023	97	91	88	80	74
November 2024	95	83	78	63	54
November 2025	92	76	69	50	40
November 2026	89	69	60	39	29
November 2027	85	62	53	31	21
November 2028	82	56	46	24	15
November 2029	78	50	40	19	11
November 2030	75	45	35	14	7
November 2031	71	40	30	11	5
November 2032	67	36	25	8	4
November 2033	63	31	21	6	3
November 2034	58	27	18	5	2
November 2035	54	23	15	4	1
November 2036	49	20	12	3	1
November 2037	44	17	10	2	1
November 2038	39	14	8	2	0
November 2039	34	12	7	1	0
November 2040	30	10	5	1	0
November 2041	25	8	4	1	0
November 2042	21	6	3	0	0
November 2043	16	4	2	0	0
November 2044	11	3	1	0	0
November 2045	7	2	1	0	0
November 2046	4	1	0	0	0
November 2047	2	0	0	0	0
November 2048	0	0	0	0	0
November 2049	0	0	0	0	0
Weighted Average Life (years)	13.4	8.4	6.8	4.1	3.2

Security Group 10
PSA Prepayment Assumption Rates

Distribution Date	Class GS 0%	100%	200%	300%	400%	Class TG 0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2023	98	92	86	80	74	98	92	86	80	74
November 2024	96	85	74	64	55	96	85	74	64	55
November 2025	94	78	64	52	41	93	78	64	52	41
November 2026	91	71	55	41	30	91	71	55	41	30
November 2027	89	65	47	33	22	88	65	47	33	22
November 2028	86	59	40	26	17	86	59	40	26	17
November 2029	83	54	34	21	12	83	54	34	21	12
November 2030	80	49	29	16	9	80	49	29	16	9
November 2031	77	44	25	13	7	77	44	24	13	7
November 2032	74	40	21	10	5	74	40	21	10	5
November 2033	71	36	17	8	3	70	36	17	8	3
November 2034	67	32	15	6	3	67	32	14	6	2
November 2035	64	28	12	5	2	63	28	12	5	2
November 2036	60	25	10	4	1	59	25	10	4	1
November 2037	56	22	8	3	1	55	22	8	3	1
November 2038	51	19	7	2	1	51	19	7	2	1
November 2039	47	16	5	2	0	46	16	5	2	0
November 2040	42	14	4	1	0	41	14	4	1	0
November 2041	37	12	3	1	0	36	11	3	1	0
November 2042	32	9	2	1	0	31	9	2	1	0
November 2043	27	7	2	0	0	25	7	2	0	0
November 2044	21	5	1	0	0	19	5	1	0	0
November 2045	15	4	1	0	0	13	3	1	0	0
November 2046	9	2	0	0	0	7	2	0	0	0
November 2047	3	1	0	0	0	1	0	0	0	0
November 2048	0	0	0	0	0	0	0	0	0	0
November 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.2	9.2	6.1	4.4	3.3	15.0	9.1	6.1	4.4	3.3

Security Group 11
PSA Prepayment Assumption Rates

Distribution Date	Class HS 0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100
November 2023	98	92	89	80	74
November 2024	96	85	79	64	55
November 2025	93	78	70	51	41
November 2026	91	71	62	41	30
November 2027	89	65	55	33	22
November 2028	86	59	49	26	16
November 2029	83	54	43	20	12
November 2030	80	49	38	16	9
November 2031	77	44	33	13	6
November 2032	74	40	29	10	5
November 2033	71	36	25	8	3
November 2034	68	32	21	6	2
November 2035	64	28	18	5	2
November 2036	60	25	16	4	1
November 2037	56	22	13	3	1
November 2038	52	19	11	2	1
November 2039	48	16	9	2	0
November 2040	44	14	8	1	0
November 2041	39	12	6	1	0
November 2042	34	10	5	1	0
November 2043	29	8	4	0	0
November 2044	24	6	3	0	0
November 2045	18	4	2	0	0
November 2046	12	3	1	0	0
November 2047	7	1	1	0	0
November 2048	1	0	0	0	0
November 2049	0	0	0	0	0
November 2050	0	0	0	0	0
Weighted Average Life (years)	15.5	9.2	7.4	4.4	3.3

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 5 through 11 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class or the Class T Securities, the investor's own projection of levels of LIBOR or Compounded SOFR, as applicable, under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels, Compounded SOFR 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 (especially the Principal Only Class), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

Low levels of Compounded SOFR can reduce the yield of the Floating Rate Classes. High levels of LIBOR and Compounded SOFR, as applicable, can significantly reduce the yield of the Inverse Floating Rate Classes and the Class T Securities. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of Compounded SOFR and certain Inverse Floating Rate Classes 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 and the Class T Securities, at various constant levels of LIBOR and Compounded SOFR, as applicable.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that LIBOR or Compounded SOFR 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 (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 2

Sensitivity of Class DI to Prepayments
Assumed Price 16.25%*

PSA Prepayment Assumption Rates				
100%	250%	400%	500%	740%
32.6%	25.2%	17.7%	12.6%	0.0%

Sensitivity of Class SJ to Prepayments
Assumed Price 3.5%*

	PSA Prepayment Assumption Rates			
Compounded SOFR	100%	250%	400%	500%
2.19332%	105.3%	99.3%	93.2%	89.1%
3.19332%	67.8%	61.3%	54.7%	50.2%
4.32166%	28.5%	21.0%	13.4%	8.2%
5.45000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class CI to Prepayments
Assumed Price 30.0%*

PSA Prepayment Assumption Rates				
100%	175%	300%	400%	444%
15.1%	12.6%	7.2%	2.3%	0.1%

SECURITY GROUP 4

Sensitivity of Class AO to Prepayments
Assumed Price 75.0%

PSA Prepayment Assumption Rates			
100%	235%	350%	500%
2.8%	4.7%	6.4%	8.4%

Sensitivity of Class AS to Prepayments
Assumed Price 98.0%*

	PSA Prepayment Assumption Rates			
Compounded SOFR	100%	235%	350%	500%
1.91963%	21.6%	21.7%	21.8%	21.9%
2.91963%	15.7%	15.8%	15.9%	16.0%
4.25982%	7.9%	8.0%	8.1%	8.3%
5.60000% and above	0.3%	0.4%	0.6%	0.8%

* 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 JS to Prepayments
Assumed Price 94.0%*

Compounded SOFR	PSA Prepayment Assumption Rates 100%	235%	350%	500%
1.91963%	18.7%	19.0%	19.3%	19.7%
2.91963%	13.6%	14.0%	14.4%	14.8%
4.25982%	7.1%	7.5%	7.8%	8.3%
5.60000% and above	0.6%	1.0%	1.4%	1.9%

Sensitivity of Class KS to Prepayments
Assumed Price 90.0%*

Compounded SOFR	PSA Prepayment Assumption Rates 100%	235%	350%	500%
1.91963%	15.5%	16.2%	16.7%	17.4%
2.91963%	11.5%	12.2%	12.7%	13.4%
4.25982%	6.2%	6.9%	7.5%	8.2%
5.60000% and above	1.0%	1.7%	2.3%	3.1%

Sensitivity of Class LS to Prepayments
Assumed Price 89.75%*

Compounded SOFR	PSA Prepayment Assumption Rates 100%	235%	350%	500%
1.91963%	11.3%	12.0%	12.6%	13.3%
2.91963%	8.5%	9.2%	9.8%	10.5%
4.25982%	4.7%	5.4%	6.0%	6.8%
5.60000% and above	1.0%	1.7%	2.3%	3.1%

Sensitivity of Class MS to Prepayments
Assumed Price 81.25%*

Compounded SOFR	PSA Prepayment Assumption Rates 100%	235%	350%	500%
1.91963%	8.6%	10.0%	11.2%	12.6%
2.91963%	6.8%	8.2%	9.4%	10.8%
4.25982%	4.4%	5.8%	6.9%	8.4%
5.60000% and above	2.0%	3.4%	4.5%	6.0%

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

Sensitivity of Class SA to Prepayments
Assumed Price 4.5%*

Compounded SOFR	PSA Prepayment Assumption Rates 100%	235%	350%	500%
1.91963%	89.7%	84.2%	79.4%	73.1%
2.91963%	61.3%	55.3%	50.2%	43.4%
4.25982%	25.4%	18.6%	12.7%	4.8%
5.60000% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class BS to Prepayments
Assumed Price 8.5%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
2.93857%	30.1%	26.5%	15.2%	7.4%
3.93857%	17.1%	13.7%	3.0%	(4.4)%
5.01929%	2.7%	(0.6)%	(10.6)%	(17.6)%
6.10000% and above	**	**	**	**

Sensitivity of Class BT to Prepayments
Assumed Price 2.75%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
6.10% and below	29.5%	25.9%	14.7%	6.8%
6.11%	9.3%	6.0%	(4.4)%	(11.6)%
6.12% and above	**	**	**	**

Sensitivity of Class IT to Prepayments
Assumed Price 3.0%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
6.100% and below	26.0%	22.4%	11.4%	3.6%
6.125%	7.4%	4.1%	(6.1)%	(13.3)%
6.150% and above	**	**	**	**

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

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

Sensitivity of Class T to Prepayments
Assumed Price 3.0%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
6.10% and below	25.9%	22.3%	11.2%	3.5%
6.15%	0.7%	(2.5)%	(12.5)%	(19.4)%
6.20% and above	**	**	**	**

Sensitivity of Class TB to Prepayments
Assumed Price 3.0%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
6.10% and below	25.8%	22.2%	11.1%	3.4%
6.15%	7.1%	3.8%	(6.4)%	(13.6)%
6.20% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class CS to Prepayments
Assumed Price 8.25%*

LIBOR	PSA Prepayment Assumption Rates 100%	200%	300%	400%
2.93857%	30.8%	23.5%	15.9%	8.0%
3.93857%	17.4%	10.5%	3.3%	(4.2)%
4.99429%	2.9%	(3.6)%	(10.4)%	(17.4)%
6.05000% and above	**	**	**	**

SECURITY GROUP 7

Sensitivity of Class DS to Prepayments
Assumed Price 9.0%*

LIBOR	PSA Prepayment Assumption Rates 100%	200%	300%	400%
2.93857%	27.6%	20.2%	12.6%	4.7%
3.93857%	15.3%	8.3%	1.0%	(6.5)%
5.01929%	1.5%	(5.1)%	(11.9)%	(19.0)%
6.10000% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.
** Indicates that investors will suffer a loss of virtually all of their investment.

SECURITY GROUP 8

Sensitivity of Class ES to Prepayments
Assumed Price 8.0%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	225%	350%	500%
2.93857%	32.2%	22.9%	13.2%	1.0%
3.93857%	18.3%	9.6%	0.4%	(11.2)%
4.99429%	3.4%	(4.9)%	(13.4)%	(24.3)%
6.05000% and above	**	**	**	**

Sensitivity of Class TE to Prepayments
Assumed Price 2.75%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	225%	350%	500%
6.050% and below	29.2%	20.1%	10.5%	(1.6)%
6.125%	8.8%	0.4%	(8.4)%	(19.5)%
6.200% and above	**	**	**	**

SECURITY GROUP 9

Sensitivity of Class IA to Prepayments
Assumed Price 17.0%*

PSA Prepayment Assumption Rates				
100%	150%	286%	300%	400%
13.3%	9.9%	0.0%	(1.0)%	(8.6)%

SECURITY GROUP 10

Sensitivity of Class GS to Prepayments
Assumed Price 9.5%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	200%	300%	400%
2.93857%	26.1%	18.9%	11.5%	3.7%
3.93857%	14.5%	7.7%	0.6%	(6.8)%
5.04429%	1.1%	(5.4)%	(12.1)%	(19.0)%
6.15000% 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 TG to Prepayments
Assumed Price 3.25%*

LIBOR	PSA Prepayment Assumption Rates 100%	200%	300%	400%
6.150% and below	22.8%	15.7%	8.4%	0.8%
6.175%	5.6%	(1.0)%	(7.8)%	(14.9)%
6.200% and above	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class HS to Prepayments
Assumed Price 9.0%*

LIBOR	PSA Prepayment Assumption Rates 100%	150%	300%	400%
2.93857%	26.9%	23.3%	12.0%	4.2%
3.93857%	14.7%	11.2%	0.5%	(7.0)%
4.99429%	1.2%	(2.0)%	(12.2)%	(19.2)%
6.05000% 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 Orrick, Herrington & Sutcliffe LLP, the Trust will constitute a Single REMIC Series as to the Group 1, 2, 3 and 5 through 11 Trust Assets and a Single REMIC Series as to the Group 4 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1, 2, 3 and 5 through 11 REMIC and the Group 4 REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 2, 3 and 5 through 11 REMIC or the Group 4 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 Principal Only, 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:

Group	PSA
1	245%
2	250%
3	175%
4	235%
5	150%
6	200%
7	200%
8	225%
9	150%
10	200%
11	150%

In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR or Compounded SOFR 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

Each Class of Residual Securities will represent the beneficial ownership of the Residual Interest in the related Trust REMIC, as shown below:

Residual Securities	Trust REMIC
Class R Securities	Group 1, 2, 3 and 5 through 11 REMIC
Class R4 Securities	Group 4 REMIC

The Residual 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, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC. 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 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, if any, from (1) November 1, 2022 on the Fixed Rate Classes and (2) November 20, 2022 on the Floating Rate, Inverse Floating Rate and Weighted Average Coupon 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 the Original Class Principal Balance (or original Class Notional Balance) 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 and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
LV	$ 3,440,000	LY	$ 7,653,173	SEQ	5.50%	FIX	38383LBE9	November 2052
LZ	4,213,173							
Security Group 3								
Combination 2(5)								
CY	$50,000,000	CB	$50,000,000	SEQ	4.50%	FIX	38383LBF6	November 2052
		CD	50,000,000	SEQ	4.00	FIX	38383LBG4	November 2052
		CE	50,000,000	SEQ	3.50	FIX	38383LBH2	November 2052
		CG	50,000,000	SEQ	3.00	FIX	38383LBJ8	November 2052
		CH	50,000,000	SEQ	2.50	FIX	38383LBK5	November 2052
		CI	30,000,000	NTL(SEQ)	5.00	FIX/IO	38383LBL3	November 2052
		CJ	50,000,000	SEQ	2.00	FIX	38383LBM1	November 2052
Security Group 4								
Combination 3								
AO	$27,272,728	AS	$27,272,728	PT	(6)	INV	38383LBN9	November 2052
SA	150,000,000							
Combination 4								
AO	$27,272,728	JS	$27,272,728	PT	(6)	INV	38383LBP4	November 2052
SA	122,727,276							
Combination 5								
AO	$27,272,728	KS	$27,272,728	PT	(6)	INV	38383LBQ2	November 2052
SA	95,454,548							
Combination 6								
AO	$27,272,728	LS	$27,272,728	PT	(6)	INV	38383LBR0	November 2052
SA	68,181,820							
Combination 7								
AO	$27,272,728	MS	$27,272,728	PT	(6)	INV	38383LBS8	November 2052
SA	40,909,092							

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 5								
Combination 8								
BT	$ 173,960	T	$ 1,485,884	NTL(SC/PT)	(6)	WAC/IO	38383LBT6	December 2048
IT	299,750							
TB	1,012,174							

(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 Combination 2, various subcombinations are permitted. *See "Description of the Securities — Modifications and Exchange" in the Base Offering Circular for a discussion of subcombinations.*
(6) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
5A	Ginnie Mae	2019-006	SE(5)	January 30, 2019	38381BP57	(4)	INV/IO	January 2049	NTL(PT)	$ 38,666,666	0.26058220	$ 7,700,377.56	76.4241375246%	II
5A	Ginnie Mae	2019-020	PS(5)	February 28, 2019	38381RBX6	(4)	INV/IO	February 2049	NTL(PAC/AD)	66,422,545	0.23377399	15,527,863.37	100.0000000000	II
5A	Ginnie Mae	2019-020	SC(5)	February 28, 2019	38381RBD0	(4)	INV/IO	February 2049	NTL(PT)	50,169,530	0.29667178	6,566,393.74	44.1174752883	II
5B	Ginnie Mae	2018-168	DS(3)(5)	December 28, 2018	38381BGY4	(4)	INV/IO	December 2048	NTL(PT)	60,833,333	0.14298122	8,698,024.17	100.0000000000	II
5C	Ginnie Mae	2018-038	SL(5)(6)	March 29, 2018	38380V2M2	(4)	INV/IO	January 2048	NTL(SC/PT)	47,278,005	0.21408997	10,121,746.67	100.0000000000	II
5D	Ginnie Mae	2018-153	AS(3)(5)	November 30, 2018	38381A2E5	(4)	INV/IO	November 2048	NTL(PT)	94,447,118	0.22203733	5,995,007.91	28.5874260345	II
6	Ginnie Mae	2019-043	SB(5)	April 30, 2019	38381TS22	(4)	INV/IO	April 2049	NTL(PT)	80,000,000	0.25441980	11,448,891.00	56.2500000000	II
6	Ginnie Mae	2020-096	ES(5)(7)	July 30, 2020	38382GK84	(4)	INV/IO	November 2049	NTL(SC/PT)	68,710,180	0.26645119	18,307,909.23	100.0000000000	II
6	Ginnie Mae	2020-189	DS(3)(5)(8)	December 30, 2020	38382MFN4	(4)	INV/IO	March 2049	NTL(SC/PT)	75,400,182	0.37706614	28,430,855.58	100.0000000000	II
7	Ginnie Mae	2020-018	ES(3)(9)	February 28, 2020	38382CD32	(4)	INV/IO	August 2049	NTL(SC/PT)	61,637,706	0.29051711	7,883,762.81	44.0266222757	II
7	Ginnie Mae	2020-077	LS(10)	May 29, 2020	38382FAQ7	(4)	INV/IO	July 2049	NTL(SC/PT)	103,564,714	0.28946245	29,978,095.85	100.0000000000	II
8A	Ginnie Mae	2018-154	SW	November 30, 2018	38381AUK0	(4)	INV/IO	November 2048	NTL(PT)	40,000,000	0.13059801	5,223,920.40	100.0000000000	II
8B	Ginnie Mae	2019-029	JS(5)	March 29, 2019	38381TGM1	(4)	INV/IO	March 2049	NTL(PT)	52,423,410	0.32491111	17,032,948.33	100.0000000000	II
8B	Ginnie Mae	2019-125	SE(5)	October 30, 2019	38382APA7	(4)	INV/IO	October 2049	NTL(PT)	63,079,580	0.19652254	12,396,559.28	100.0000000000	II
9	Ginnie Mae	2017-048	BI(3)(5)(11)	March 30, 2017	38376ME78	4.0%	FIX/IO	February 2047	NTL(SC/PAC/AD)	9,977,250	0.14392467	987,844.68	68.7927334686	II
9	Ginnie Mae	2019-061	IO(5)	May 30, 2019	38381VQK9	4.0	FIX/IO	May 2049	NTL(PAC/AD)	9,518,780	0.08522763	811,263.06	100.0000000000	II
9	Ginnie Mae	2020-077	AI(5)(12)	May 29, 2020	38382FAA2	4.0	FIX/IO	February 2049	NTL(SC/PT)	15,213,010	0.12404947	1,887,165.83	100.0000000000	II
9	Ginnie Mae	2020-116	IO(5)(13)	August 28, 2020	38382HXV7	4.0	FIX/IO	July 2046	NTL(SC/PT)	8,994,633	0.23920254	2,151,539.06	100.0000000000	II
10A	Ginnie Mae	2018-093	SA(5)	July 30, 2018	38380XQK6	(4)	INV/IO	July 2048	NTL(PT)	38,516,849	0.25762012	9,922,715.26	100.0000000000	II
10A	Ginnie Mae	2018-124	SN(3)(5)	September 28, 2018	38380Y2Z7	(4)	INV/IO	September 2048	NTL(PT)	43,333,333	0.37876585	2,941,195.99	17.9197132148	II
10B	Ginnie Mae	2018-065	PS(5)	May 30, 2018	38380WH93	(4)	INV/IO	May 2048	NTL(PT)	43,398,793	0.25879624	11,231,444.45	100.0000000000	II
10B	Ginnie Mae	2020-077	SM(3)(5)(14)	May 29, 2020	38382FBX1	(4)	INV/IO	July 2049	NTL(SC/PT)	35,074,983	0.36133029	12,673,653.78	100.0000000000	II
11	Ginnie Mae	2019-090	SE(5)	July 30, 2019	38381XFB7	(4)	INV/IO	July 2049	NTL(PT)	37,800,000	0.32478677	12,276,939.91	100.0000000000	II
11	Ginnie Mae	2020-009	KS(3)	January 30, 2020	38382CCE9	(4)	INV/IO	January 2050	NTL(PAC/AD)	85,510,150	0.20786016	17,774,153.46	100.0000000000	II
11	Ginnie Mae	2020-022	CS	February 28, 2020	38382DGV5	(4)	INV/IO	February 2050	NTL(PAC/AD)	45,546,558	0.20140933	9,173,501.73	100.0000000000	II

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

(2) Underlying Certificate Factors are as of November 2022.

(3) MX Class.

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

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

(6) Class SL is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
- REMIC Class SL from 2017-182
- REMIC Class SL from 2018-011

(7) Class ES is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
- REMIC Classes AS and JS from 2019-143

(8) Class DS is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class SH from 2018-091
- REMIC Class BS from 2018-160
- MX Class SJ from 2019-030

(9) Class ES is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:

- REMIC Class QC from 2018-154
- REMIC Class PA from 2019-006
- MX Class CT from 2019-015
- REMIC Class A from 2019-036
- REMIC Classes MP, NK and NP from 2019-052
- REMIC Class GA from 2019-100

(10) Class LS is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:

- REMIC Class SA from 2018-135
- REMIC Class SH from 2019-089

(11) Class BI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:

- MX Class AY from 2010-139
- REMIC Class JN from 2010-145
- REMIC Class JY from 2010-160
- REMIC Class CB from 2011-008
- REMIC Class Z from 2011-022
- REMIC Class PM from 2011-024
- REMIC Class JY from 2011-045

(12) Class AI is backed by previously issued Ginnie Mae REMIC and MX certificates, one of which is further backed by previously issued Ginnie Mae REMIC certificates, as outlined below:

- MX Class IC from 2018-122, further backed by:
  - REMIC Class IA from 2017-048
  - MX Class GI from 2018-036
  - MX Class BI from 2018-104
- REMIC Class IO from 2019-022

(13) Class IO is backed by a previously issued Ginnie Mae REMIC certificate, as outlined below:

- REMIC Class AP from 2016-093

(14) Class SM is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:

- REMIC Class SP from 2018-115
- REMIC Class SG from 2019-090

Ginnie Mae
Our Guaranty Matters

$392,340,504

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2022-190

OFFERING CIRCULAR SUPPLEMENT
November 23, 2022

BofA Securities
Drexel Hamilton, LLC