

**\$1,087,955,959**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2025-062**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See “Risk Factors” beginning on page S-11 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2025.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AB(1) .....	\$ 42,195,686	4.0%	SEQ/AD	FIX	38385FNQ0	January 2053
AZ(1) .....	2,804,315	4.0	SEQ	FIX/Z	38385FNR8	April 2055
FA .....	85,000,000	(5)	PT	FLT	38385FNS6	April 2055
FB .....	50,000,000	(5)	PT	FLT	38385FNT4	April 2055
SA .....	85,000,000	(5)	NTL(PT)	INV/IO	38385FNU1	April 2055
SB .....	50,000,000	(5)	NTL(PT)	INV/IO	38385FNV9	April 2055
<b>Security Group 2</b>						
HS .....	56,866,245	(5)	NTL(SC/PT)	INV/IO	38385FNW7	November 2047
<b>Security Group 3</b>						
FC .....	150,000,000	(5)	PT	FLT	38385FNX5	April 2055
FM .....	50,000,000	(5)	PT	T	38385FNY3	April 2055
S .....	200,000,000	(5)	NTL(PT)	INV/IO	38385FNZ0	April 2055
<b>Security Group 4</b>						
FD .....	50,000,000	(5)	PT	FLT	38385FPA3	April 2055
SD .....	50,000,000	(5)	NTL(PT)	INV/IO	38385FPB1	April 2055
<b>Security Group 5</b>						
KT .....	20,000,000	5.5	PT	FIX	38385FPC9	April 2055
<b>Security Group 6</b>						
HA .....	6,468,000	5.0	SUP	FIX	38385FPD7	April 2055
HB .....	34,461,000	5.0	PAC I	FIX	38385FPE5	April 2055
HD .....	1,571,000	5.0	PAC II	FIX	38385FPF2	April 2055
HF .....	85,000,000	(5)	PT	FLT	38385FPG0	April 2055
KS .....	40,065,104	(5)	NTL(PT)	INV/IO	38385FPH8	April 2055
SK .....	44,934,896	(5)	NTL(PT)	INV/IO	38385FPJ4	April 2055
<b>Security Group 7</b>						
FG .....	101,000,000	(5)	PT	FLT	38385FPK1	April 2055
SG .....	101,000,000	(5)	NTL(PT)	INV/IO	38385FPL9	April 2055
<b>Security Group 8</b>						
FE .....	100,000,000	(5)	PT	FLT	38385FPM7	April 2055
MF .....	16,666,667	(5)	PT	T	38385FPN5	April 2055
SE .....	116,666,667	(5)	NTL(PT)	INV/IO	38385FPP0	April 2055
<b>Security Group 9</b>						
CF .....	31,026,636	(5)	SCH/AD	FLT	38385FPQ8	April 2065
CZ .....	762,655	6.5	SUP	FIX/Z	38385FPR6	April 2065
SC .....	31,026,636	(5)	NTL(SCH/AD)	INV/IO	38385FPS4	April 2065
<b>Security Group 10</b>						
NT .....	10,000,000	5.5	PT	FIX	38385FPT2	April 2055
<b>Security Group 11</b>						
FH .....	50,000,000	(5)	PT	FLT	38385FPU9	April 2055
SH .....	50,000,000	(5)	NTL(PT)	INV/IO	38385FPV7	April 2055
<b>Security Group 12</b>						
FL .....	50,000,000	(5)	PT	FLT	38385FPW5	April 2055
SL .....	50,000,000	(5)	NTL(PT)	INV/IO	38385FPX3	April 2055
<b>Security Group 13</b>						
QT .....	10,000,000	6.0	PT	FIX	38385FPY1	April 2055
<b>Security Group 14</b>						
MA .....	7,056,435	5.5	SC/SUP	FIX	38385FPZ8	March 2055
MD .....	3,525,000	5.5	SC/PAC II	FIX	38385FQA2	March 2055
ML(1) .....	9,942,871	5.0	SC/PAC I	FIX	38385FQB0	March 2055
MO .....	1,058,144	0.0	SC/SUP	PO	38385FQC8	March 2055
MP(1) .....	44,417,550	5.0	SC/PAC I	FIX	38385FQD6	March 2055
<b>Security Group 15</b>						
JI .....	69,186,733	2.5	NTL(SC/PT)	FIX/IO	38385FQE4	October 2051
<b>Security Group 16</b>						
EF .....	75,000,000	(5)	PT	FLT	38385FQF1	April 2065
ES .....	75,000,000	(5)	NTL(PT)	INV/IO	38385FQG9	April 2065

(Cover continued on next page)

**Citigroup**

**Roberts & Ryan Investments Inc.**

**The date of this Offering Circular Supplement is April 24, 2025.**

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Residuals</b>						
R .....	\$ 0	0.0%	NPR	NPR	38385FQH7	April 2055
R2 .....	0	0.0	NPR	NPR	38385FQJ3	November 2047
R3 .....	0	0.0	NPR	NRP	38385F3M1	April 2055
R4 .....	0	0.0	NPR	NPR	38385FQK0	April 2055
R5 .....	0	0.0	NPR	NPR	38385FQL8	April 2055
R7 .....	0	0.0	NPR	NPR	38385FQM6	April 2055
R8 .....	0	0.0	NPR	NRP	38385F3N9	April 2055
RR9 .....	0	0.0	NPR	NRP	38385F3P4	April 2065
R10 .....	0	0.0	NPR	NPR	38385FQN4	April 2055
R11 .....	0	0.0	NPR	NPR	38385FQP9	April 2055
R12 .....	0	0.0	NPR	NPR	38385FQQ7	April 2055
R13 .....	0	0.0	NPR	NPR	38385FQR5	April 2055
R15 .....	0	0.0	NPR	NPR	38385FQS3	October 2051
R16 .....	0	0.0	NPR	NPR	38385FQT1	April 2065

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 14 and 15 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:** Citigroup Global Markets Inc.

**Co-Sponsor:** Roberts & Ryan Investments Inc.

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** April 30, 2025

**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 May 2025.

### Trust Assets:

<u>Trust Asset Group or Subgroup<sup>(2)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	7.00%	30
1B	Ginnie Mae II	7.00%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	6.00%	30
4	Ginnie Mae II	6.00%	30
5	Ginnie Mae II	5.50%	30
6A	Ginnie Mae II	7.00%	30
6B	Ginnie Mae II	7.00%	30
7	Ginnie Mae II	6.00%	30
8	Ginnie Mae II	6.00%	30
9	Ginnie Mae II	6.50%	40
10	Ginnie Mae II	5.50%	30
11	Ginnie Mae II	7.50%	30
12	Ginnie Mae II	6.00%	30
13	Ginnie Mae II	6.00%	30
14	Underlying Certificate	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Ginnie Mae II	7.00%	40

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

<sup>(2)</sup> The Group 1 and 6 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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, 3 through 13 and 16 Trust Assets<sup>(1)</sup>:**

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Subgroup 1A Trust Assets</b>			
\$113,333,334	350	9	7.446%
<b>Subgroup 1B Trust Assets</b>			
\$66,666,667	354	6	7.429%
<b>Group 3 Trust Assets</b>			
\$200,000,000	358	1	6.511%
<b>Group 4 Trust Assets</b>			
\$50,000,000	358	1	6.540%
<b>Group 5 Trust Assets</b>			
\$20,000,000 <sup>(3)</sup>	347	8	6.092%
<b>Subgroup 6A Trust Assets</b>			
\$67,402,344	354	5	7.409%
<b>Subgroup 6B Trust Assets</b>			
\$60,097,656	350	4	7.460%
<b>Group 7 Trust Assets</b>			
\$101,000,000	358	1	6.511%
<b>Group 8 Trust Assets</b>			
\$116,666,667	358	0	6.505%
<b>Group 9 Trust Assets</b>			
\$31,789,291 <sup>(4)</sup>	459	18	7.067%
<b>Group 10 Trust Assets</b>			
\$10,000,000 <sup>(3)</sup>	351	0	6.051%
<b>Group 11 Trust Assets</b>			
\$50,000,000	355	3	7.948%
<b>Group 12 Trust Assets</b>			
\$50,000,000	357	1	6.511%
<b>Group 13 Trust Assets</b>			
\$10,000,000 <sup>(3)</sup>	343	1	6.614%
<b>Group 16 Trust Assets</b>			
\$75,000,000 <sup>(4)</sup>	479	1	7.355%

<sup>(1)</sup> As of April 1, 2025.

<sup>(2)</sup> The Mortgage Loans underlying the Group 1, 3 through 13 and 16 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

<sup>(3)</sup> More than 10% of the Mortgage Loans underlying the Group 5, 10 and 13 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement*.

<sup>(4)</sup> The Mortgage Loans underlying the Group 9 and 16 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 through 13 and 16 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 2, 14 and 15 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 Toggle 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, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on one-month CME Term SOFR (hereinafter referred to as “CME Term SOFR”) or a 30-day compounded average of the Secured Overnight Financing Rate (“SOFR”) (hereinafter referred to as “30-day Average SOFR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 1						
FA .....	30-day Average SOFR + 0.90%	5.24867%	0.90%	8.00%	0	0.00000%
FB .....	30-day Average SOFR + 0.90%	5.24867%	0.90%	8.00%	0	0.00000%
SA .....	7.10% – 30-day Average SOFR	2.75133%	0.00%	7.10%	0	7.10000%
SB .....	7.10% – 30-day Average SOFR	2.75133%	0.00%	7.10%	0	7.10000%
Security Group 2						
HS .....	6.08552% – CME Term SOFR	1.76693%	0.00%(3)	6.20%(3)	0	6.08552%
Security Group 3						
FC .....	30-day Average SOFR + 0.80%	5.13969%	0.80%	8.00%	0	0.00000%
FM .....	If 30-day Average SOFR <= 4.35%:	8.53969%	4.20%	8.55%	0	0.00000%
	30-day Average SOFR + 4.20%					
	If 30-day Average SOFR > 4.35%:					
	21.60% – (30-day Average SOFR X 3)		0.00%	8.55%	0	7.20000%
S .....	4.35% – 30-day Average SOFR	0.01031%	0.00%	4.35%	0	4.35000%
Security Group 4						
FD .....	30-day Average SOFR + 1.45%	5.79867%	1.45%	6.00%	0	0.00000%
SD .....	4.55% – 30-day Average SOFR	0.20133%	0.00%	4.55%	0	4.55000%
Security Group 6						
HF .....	30-day Average SOFR + 0.80%	5.14371%	0.80%	8.00%	0	0.00000%
KS .....	7.20% – 30-day Average SOFR	2.85629%	0.00%	7.20%	0	7.20000%
SK .....	7.20% – 30-day Average SOFR	2.85629%	0.00%	7.20%	0	7.20000%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
<b>Security Group 7</b>						
FG .....	30-day Average SOFR + 1.31%	5.64834%	1.31%	6.00%	0	0.00000%
SG .....	4.69% – 30-day Average SOFR	0.35166%	0.00%	4.69%	0	4.69000%
<b>Security Group 8</b>						
FE .....	30-day Average SOFR + 1.05%	5.38802%	1.05%	7.00%	0	0.00000%
MF .....	If 30-day Average SOFR <= 4.50%: 30-day Average SOFR + 4.20% If 30-day Average SOFR > 4.50%: 35.70% – (30-day Average SOFR X 6)	8.53802%	4.20%	8.70%	0	0.00000%
SE .....	4.50% – 30-day Average SOFR	0.16198%	0.00%	4.50%	0	4.50000%
<b>Security Group 9</b>						
CF .....	30-day Average SOFR + 1.00%	5.33802%	1.00%	6.50%	0	0.00000%
SC .....	5.50% – 30-day Average SOFR	1.16198%	0.00%	5.50%	0	5.50000%
<b>Security Group 11</b>						
FH .....	30-day Average SOFR + 1.05%	6.37834%	1.05%	7.50%	0	0.00000%
SH .....	6.45% – 30-day Average SOFR	1.12166%	0.00%	6.45%	0	6.45000%
<b>Security Group 12</b>						
FL .....	30-day Average SOFR + 1.85%	6.00000%	1.85%	6.00%	0	0.00000%
SL .....	4.15% – 30-day Average SOFR	0.00000%	0.00%	4.15%	0	4.15000%
<b>Security Group 16</b>						
EF .....	30-day Average SOFR + 1.20%	5.55000%	1.20%	7.00%	0	0.00000%
ES .....	5.80% – 30-day Average SOFR	1.45000%	0.00%	5.80%	0	5.80000%

- (1) CME Term SOFR and 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) The minimum and maximum rate for Class HS, which bears interest based on CME Term SOFR, are based on the minimum and maximum rate for the related Underlying Certificates, which bear interest based on Adjusted CME Term SOFR. This may impact whether the minimum or maximum rate for Class HS is reached. See “Yield, Maturity and Prepayment Considerations — Yield Considerations — CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement and “Underlying Certificates” in the Base Offering Circular.

**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 Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount and the AZ Accrual Amount will be allocated as follows:

- 74.9999995588% of the Subgroup 1A Principal Distribution Amount to FA, until retired
- 74.9999996250% of the Subgroup 1B Principal Distribution Amount to FB, until retired

- The remainder of the Subgroup 1A Principal Distribution Amount, the remainder of the Subgroup 1B Principal Distribution Amount and the AZ Accrual Amount, sequentially, to AB and AZ, in that order, until retired

### **SECURITY GROUP 3**

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

### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated to FD, until retired

### **SECURITY GROUP 5**

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

### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333333333% in the following order of priority:
  - a. To HB, until reduced to its Scheduled Principal Balance for that Distribution Date
  - b. To HD, until reduced to its Scheduled Principal Balance for that Distribution Date
  - c. To HA, until retired
  - d. To HD, without regard to its Scheduled Principal Balance, until retired
  - e. To HB, without regard to its Scheduled Principal Balance, until retired
2. 66.6666666667% to HF, until retired

### **SECURITY GROUP 7**

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

### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount will be allocated, concurrently, to FE and MF, pro rata, until retired

### **SECURITY GROUP 9**

The Group 9 Principal Distribution Amount and the CZ Accrual Amount will be allocated in the following order of priority:

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



#### **SECURITY GROUP 10**

The Group 10 Principal Distribution Amount will be allocated to NT, until retired

#### **SECURITY GROUP 11**

The Group 11 Principal Distribution Amount will be allocated to FH, until retired

#### **SECURITY GROUP 12**

The Group 12 Principal Distribution Amount will be allocated to FL, until retired

#### **SECURITY GROUP 13**

The Group 13 Principal Distribution Amount will be allocated to QT, until retired

#### **SECURITY GROUP 14**

The Group 14 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to MP and ML, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently:
  - a. 90.9090870039% in the following order of priority:
    - i. To MD, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. To MA, until retired
    - iii. To MD, without regard to its Scheduled Principal Balance, until retired
  - b. 9.0909129961% to MO, until retired
3. Sequentially, to MP and ML, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 16**

The Group 16 Principal Distribution Amount will be allocated to EF, until retired

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

<u>Security Group</u>		<u>Structuring Ranges</u>
<b>PAC I Classes</b>		
6	HB .....	225% PSA through 375% PSA
14	ML and MP (in the aggregate) .....	125% PSA through 215% PSA
<b>PAC II Classes</b>		
6	HD .....	250% PSA through 375% PSA
14	MD .....	155% PSA through 215% PSA
<b>Scheduled Class</b>		
9	CF .....	405% PSA through 435% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 1</b>		
SA .....	\$ 85,000,000	74.9999995588% of the Subgroup 1A Trust Assets
SB .....	50,000,000	74.9999996250% of the Subgroup 1B Trust Assets
<b>Security Group 2</b>		
HS .....	\$ 56,866,245	100% of the Group 2 Trust Assets
<b>Security Group 3</b>		
S .....	\$200,000,000	100% of the Group 3 Trust Assets
<b>Security Group 4</b>		
SD .....	\$ 50,000,000	100% of FD (PT Class)
<b>Security Group 6</b>		
KS .....	\$ 40,065,104	66.666666667% of the Subgroup 6B Trust Assets
SK .....	44,934,896	66.666666667% of the Subgroup 6A Trust Assets
<b>Security Group 7</b>		
SG .....	\$101,000,000	100% of FG (PT Class)
<b>Security Group 8</b>		
SE .....	\$116,666,667	100% of the Group 8 Trust Assets
<b>Security Group 9</b>		
SC .....	\$ 31,026,636	100% of CF (SCH/AD Class)
<b>Security Group 11</b>		
SH .....	\$ 50,000,000	100% of FH (PT Class)
<b>Security Group 12</b>		
SL .....	\$ 50,000,000	100% of FL (PT Class)
<b>Security Group 14</b>		
MI .....	\$ 10,872,084	20% of ML and MP (in the aggregate) (SC/PAC I Classes)
<b>Security Group 15</b>		
JI .....	\$ 69,186,733	100% of the Group 15 Trust Assets
<b>Security Group 16</b>		
ES .....	\$ 75,000,000	100% of EF (PT Class)

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1, 6 and 14 Trust Assets	Group 1, 6 and 14 REMIC
Group 2 Trust Assets	Group 2 REMIC
Group 3 Trust Assets	Group 3 REMIC
Group 4 Trust Assets	Group 4 REMIC
Group 5 Trust Assets	Group 5 REMIC
Group 7 Trust Assets	Group 7 REMIC
Group 8 Trust Assets	Group 8 REMIC
Group 10 Trust Assets	Group 10 REMIC
Group 11 Trust Assets	Group 11 REMIC
Group 12 Trust Assets	Group 12 REMIC
Group 13 Trust Assets	Group 13 REMIC
Group 15 Trust Assets	Group 15 REMIC
Group 16 Trust Assets	Group 16 REMIC

Double REMIC Series as to each of the following Groups of Trust Assets and related Trust REMICs:

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 9 Trust Assets	Group 9 Pooling REMIC and Group 9 Issuing 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, R2, R3, R4, R5, R7, R8, RR9, R10, R11, R12, R13, R15 and R16 are Residual Classes and represent the Residual Interest of the related Trust REMIC or Trust REMICs, as applicable, 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 CME Term SOFR and 30-day Average SOFR, as applicable, will affect the yields on the floating rate, inverse floating rate and toggle securities.*** If CME Term SOFR or 30-day Average SOFR, as applicable, performs differently from what you expect, the yield on the floating rate, inverse floating rate and, under certain circumstances, toggle securities may be lower than you expect. Lower levels of 30-day Average SOFR will generally reduce the yield on the floating rate and, under certain circumstances, toggle securities; higher levels of such

indices, as applicable, will generally reduce the yield on the inverse floating rate and, under certain circumstances, toggle securities. You should bear in mind that the timing of changes in the level of such indices, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such indices will remain constant.

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

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

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 14 and 15 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 reductions in notional balances of certain of the underlying certificates included in trust asset group 15 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 one of the underlying certificates included in trust asset group 15 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the group 15 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing this underlying certificate.

This supplement contains no information as to whether the related classes with which the notional underlying certificates reduce have adhered to any applicable principal balance schedules, 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, 6, 7, 8, 9, 11, 12, 14 and 16 trust assets and up to 100% of the mortgage loans underlying the group 5, 10, 13 and 15 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.

***An investment in the floating rate, inverse floating rate and toggle 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 30-day Average 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, Inverse Floating Rate and Toggle Classes” in this supplement, the return on and value of the floating rate, inverse floating rate and toggle securities may fluctuate more than debt securities linked to less volatile indices.



30-day Average SOFR and CME Term SOFR are relatively new market indices, and the floating rate, inverse floating rate and toggle 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. Market terms for securities indexed to 30-day Average SOFR or CME Term SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR or CME Term SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR or CME Term SOFR does not prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

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

***Interest on the floating rate, inverse floating rate and toggle securities will be determined using a replacement rate if 30-day Average SOFR or CME Term SOFR is no longer available, which could adversely affect the value of your investment in the floating rate, inverse floating rate and toggle securities.***

30-day Average SOFR and CME Term SOFR are published by the Federal Reserve Bank of New York and CME Group based on data received from other sources, and neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The activities of the Federal Reserve Bank of New York or CME Group may directly affect prevailing 30-day Average SOFR or CME Term SOFR, as applicable, in unpredictable ways. There can be no guarantee that 30-day Average SOFR or CME Term SOFR will not be discontinued or fundamentally altered

in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR or CME Term SOFR, as applicable. If the manner in which 30-day Average SOFR or CME Term SOFR is calculated is changed or if 30-day Average SOFR or CME Term SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

The Federal Reserve Bank of New York and CME Group have noted that they may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR or CME Term SOFR, as applicable, at any time without notice. There can be no assurance that 30-day Average SOFR or CME Term SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate, inverse floating rate and toggle securities.

If 30-day Average SOFR or CME Term SOFR, as applicable, is no longer published or cannot be used, the amount of interest payable on the floating rate, inverse floating rate and toggle securities will be determined using a replacement rate, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” 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 — Benchmark Replacement” in the base offering circular. This could reduce the amount of interest payable on the floating rate, inverse floating rate and toggle securities, which could adversely affect the return on, value of, and market for, the floating rate, inverse floating rate and toggle securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or CME Term SOFR, as applicable, or that any replacement rate will produce the economic equivalent of 30-day Average SOFR or CME Term SOFR, as applicable.

***The securities may not be a suitable investment for you.*** The securities, especially the group 2, 14 and 15 securities and, in particular, the support, interest only, principal only, toggle, 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, 3 through 13 and 16)

The Trust MBS are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mort-



gage 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 2, 14 and 15)**

The Group 2, 14 and 15 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](http://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, 3 through 13 and 16 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, 3 through 13 and 16 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:

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

### *Fixed Rate Classes*

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

### *Floating Rate, Inverse Floating Rate and Toggle Classes*

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate, Inverse Floating Rate and Toggle Classes will be based on 30-day Average SOFR or CME Term SOFR as described below.

The Interest Rate for the Floating Rate, Inverse Floating Rate and Toggle Classes (other than Class HS) will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular.

If 30-day Average 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 — Benchmark Replacement” in the Base Offering Circular.

The Interest Rate for Class HS will be based on CME Term SOFR. The Trustee or its agent will determine CME Term SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of CME Term SOFR” in the Base Offering Circular. In the case of the Group 2 Securities, the Trustee or its agent will use the same values of CME Term SOFR as are used for the related Underlying Certificates.

If CME Term 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 — Benchmark Replacement” in the Base Offering Circular.

The Trustee’s determination of 30-day Average SOFR or CME Term SOFR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain 30-day Average SOFR or CME Term SOFR levels and Interest Rates for the current and preceding Accrual Periods on [ginniemae.gov](http://ginniemae.gov) or by calling the Information Agent at (800) 234-GNMA.

#### *Accrual Classes*

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

### **Principal Distributions**

The Principal Distribution Amount for each Group or Subgroup, as applicable, and each Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. 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 or Trust REMICs, as applicable, 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 or Trust REMICs, as applicable, after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group 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](http://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. The exercise of this option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement.

On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1, 6 and 14 REMIC	Group 1, 6 and 14 Securities
Group 2 REMIC	Group 2 Securities
Group 3 REMIC	Group 3 Securities
Group 4 REMIC	Group 4 Securities
Group 5 REMIC	Group 5 Securities
Group 7 REMIC	Group 7 Securities
Group 8 REMIC	Group 8 Securities
Group 9 Issuing and Pooling REMICs	Group 9 Securities
Group 10 REMIC	Group 10 Securities
Group 11 REMIC	Group 11 Securities
Group 12 REMIC	Group 12 Securities
Group 13 REMIC	Group 13 Securities
Group 15 REMIC	Group 15 Securities
Group 16 REMIC	Group 16 Securities

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

With respect to each of Security Groups 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 15 and 16, 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, if applicable, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC or Trust REMICs, as applicable, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC or Trust REMICs, as applicable. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related 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 or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2025-062. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed rate 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 2, 14 and 15 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 2, 14 and 15 securities”* in this Supplement.

### **Accretion Directed Classes**

Classes AB and CF are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class SC is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under *“Terms Sheet — Notional Classes”* in this Supplement.

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

### **Securities that Receive Principal on the Basis of Schedules**

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

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

<b>Security Group</b>	<b>Initial Effective Ranges</b>
<b>PAC I Classes</b>	
6 HB . . . . .	225% PSA through 375% PSA
14 ML and MP (in the aggregate) . . . . .	125% PSA through 215% PSA
<b>PAC II Classes</b>	
6 HD . . . . .	250% PSA through 375% PSA
14 MD . . . . .	155% PSA through 224% PSA
<b>Scheduled Class</b>	
9 CF . . . . .	405% PSA through 435% PSA



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

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

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

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

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

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

### **Assumability**

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

### **Final Distribution Date**

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

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

## Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 3 through 13 and 16 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3 through 13 and 16 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, 3 through 8 or 10 through 13 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 9 or 16 Trust Asset is assumed to have an original and a remaining term to maturity of 480 months and each Mortgage Loan underlying a Group 1, 3 through 13 or 16 Trust Asset is assumed to have 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 May 2025.
4. A termination of the Trust, any Trust REMIC or any Underlying Trust does not occur.
5. The Closing Date for the Securities is April 30, 2025.
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															
Distribution Date	Class AB					Class AT					Class AZ				
	0%	200%	390%	600%	800%	0%	200%	390%	600%	800%	0%	200%	390%	600%	800%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2026 . . . . .	99	93	87	80	74	99	93	88	82	76	104	104	104	104	104
April 2027 . . . . .	98	81	67	52	39	98	83	69	56	44	108	108	108	108	108
April 2028 . . . . .	97	69	48	30	16	98	72	52	35	22	113	113	113	113	113
April 2029 . . . . .	95	59	34	16	5	97	62	40	22	12	117	117	117	117	117
April 2030 . . . . .	94	50	24	7	0	95	54	30	14	6	122	122	122	122	95
April 2031 . . . . .	92	42	16	1	0	94	47	23	9	3	127	127	127	127	49
April 2032 . . . . .	90	35	9	0	0	93	41	17	6	2	132	132	132	89	25
April 2033 . . . . .	89	28	4	0	0	92	35	13	3	1	138	138	138	56	13
April 2034 . . . . .	87	23	1	0	0	90	30	10	2	0	143	143	143	35	6
April 2035 . . . . .	85	18	0	0	0	89	26	7	1	0	149	149	115	22	3
April 2036 . . . . .	82	14	0	0	0	87	22	5	1	0	155	155	86	14	2
April 2037 . . . . .	80	10	0	0	0	85	19	4	1	0	161	161	64	9	1
April 2038 . . . . .	77	6	0	0	0	83	16	3	0	0	168	168	48	5	0
April 2039 . . . . .	74	3	0	0	0	81	14	2	0	0	175	175	35	3	0
April 2040 . . . . .	71	1	0	0	0	78	12	2	0	0	182	182	26	2	0
April 2041 . . . . .	68	0	0	0	0	75	10	1	0	0	189	160	19	1	0
April 2042 . . . . .	64	0	0	0	0	72	8	1	0	0	197	134	14	1	0
April 2043 . . . . .	60	0	0	0	0	69	7	1	0	0	205	112	10	0	0
April 2044 . . . . .	56	0	0	0	0	66	6	0	0	0	214	93	7	0	0
April 2045 . . . . .	51	0	0	0	0	62	5	0	0	0	222	76	5	0	0
April 2046 . . . . .	46	0	0	0	0	58	4	0	0	0	231	62	4	0	0
April 2047 . . . . .	41	0	0	0	0	53	3	0	0	0	241	50	3	0	0
April 2048 . . . . .	35	0	0	0	0	49	2	0	0	0	251	39	2	0	0
April 2049 . . . . .	29	0	0	0	0	43	2	0	0	0	261	30	1	0	0
April 2050 . . . . .	22	0	0	0	0	37	1	0	0	0	271	22	1	0	0
April 2051 . . . . .	14	0	0	0	0	31	1	0	0	0	282	15	0	0	0
April 2052 . . . . .	6	0	0	0	0	24	1	0	0	0	294	10	0	0	0
April 2053 . . . . .	0	0	0	0	0	17	0	0	0	0	271	5	0	0	0
April 2054 . . . . .	0	0	0	0	0	9	0	0	0	0	141	1	0	0	0
April 2055 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . .	18.5	5.8	3.4	2.4	1.8	20.8	7.3	4.2	2.8	2.2	28.9	19.9	12.6	8.4	6.2

PSA Prepayment Assumption Rates										
Distribution Date	Classes FA and SA					Classes FB and SB				
	0%	200%	390%	600%	800%	0%	200%	390%	600%	800%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100
April 2026 . . . . .	99	93	87	80	74	99	94	89	84	79
April 2027 . . . . .	98	82	68	54	42	98	84	71	59	47
April 2028 . . . . .	98	71	51	34	21	98	73	54	37	24
April 2029 . . . . .	97	62	39	21	11	97	63	41	23	12
April 2030 . . . . .	95	54	29	14	6	95	55	31	15	6
April 2031 . . . . .	94	47	22	9	3	94	48	23	9	3
April 2032 . . . . .	93	40	17	5	1	93	41	18	6	2
April 2033 . . . . .	92	35	13	3	1	92	36	13	4	1
April 2034 . . . . .	90	30	9	2	0	90	31	10	2	0
April 2035 . . . . .	89	26	7	1	0	89	27	7	1	0
April 2036 . . . . .	87	22	5	1	0	87	23	6	1	0
April 2037 . . . . .	85	19	4	1	0	85	20	4	1	0
April 2038 . . . . .	83	16	3	0	0	83	17	3	0	0
April 2039 . . . . .	81	14	2	0	0	81	14	2	0	0
April 2040 . . . . .	78	12	2	0	0	78	12	2	0	0
April 2041 . . . . .	75	10	1	0	0	75	10	1	0	0
April 2042 . . . . .	72	8	1	0	0	72	9	1	0	0
April 2043 . . . . .	69	7	1	0	0	69	7	1	0	0
April 2044 . . . . .	66	6	0	0	0	66	6	0	0	0
April 2045 . . . . .	62	5	0	0	0	62	5	0	0	0
April 2046 . . . . .	58	4	0	0	0	58	4	0	0	0
April 2047 . . . . .	53	3	0	0	0	53	3	0	0	0
April 2048 . . . . .	49	2	0	0	0	49	3	0	0	0
April 2049 . . . . .	43	2	0	0	0	43	2	0	0	0
April 2050 . . . . .	37	1	0	0	0	37	1	0	0	0
April 2051 . . . . .	31	1	0	0	0	31	1	0	0	0
April 2052 . . . . .	24	1	0	0	0	24	1	0	0	0
April 2053 . . . . .	17	0	0	0	0	17	0	0	0	0
April 2054 . . . . .	9	0	0	0	0	9	0	0	0	0
April 2055 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . .	20.8	7.2	4.1	2.8	2.1	20.8	7.4	4.3	2.9	2.3

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Class HS				
	0%	50%	120%	300%	400%
Initial Percent	100	100	100	100	100
April 2026	97	94	90	79	73
April 2027	93	88	80	63	54
April 2028	90	82	72	49	39
April 2029	86	76	64	39	29
April 2030	82	70	56	30	21
April 2031	77	65	49	24	15
April 2032	73	59	43	18	11
April 2033	68	54	38	14	8
April 2034	64	48	32	11	5
April 2035	58	43	28	8	4
April 2036	53	38	23	6	3
April 2037	47	33	19	4	2
April 2038	41	28	16	3	1
April 2039	35	23	12	2	1
April 2040	29	18	9	1	0
April 2041	22	14	7	1	0
April 2042	15	9	4	1	0
April 2043	11	6	3	0	0
April 2044	7	4	2	0	0
April 2045	4	2	1	0	0
April 2046	2	1	0	0	0
April 2047	0	0	0	0	0
April 2048	0	0	0	0	0
Weighted Average					
Life (years)	11.0	9.0	7.0	4.0	3.1

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes FC, FM and S				
	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	97	95	92	90
April 2027	98	92	83	75	68
April 2028	97	86	69	55	44
April 2029	96	80	56	39	27
April 2030	95	74	46	28	17
April 2031	93	68	38	20	11
April 2032	92	63	31	15	7
April 2033	90	58	25	10	4
April 2034	89	53	21	7	3
April 2035	87	49	17	5	2
April 2036	85	45	14	4	1
April 2037	83	41	11	3	1
April 2038	80	37	9	2	0
April 2039	78	34	7	1	0
April 2040	75	31	6	1	0
April 2041	73	28	5	1	0
April 2042	70	25	4	0	0
April 2043	66	22	3	0	0
April 2044	63	20	2	0	0
April 2045	59	17	2	0	0
April 2046	55	15	1	0	0
April 2047	50	13	1	0	0
April 2048	46	11	1	0	0
April 2049	40	9	1	0	0
April 2050	35	7	0	0	0
April 2051	29	6	0	0	0
April 2052	22	4	0	0	0
April 2053	16	2	0	0	0
April 2054	8	1	0	0	0
April 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.0	4.1	3.3

Security Group 4 PSA Prepayment Assumption Rates					
Distribution Date	Classes FD and SD				
	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	97	95	92	90
April 2027	98	92	83	75	68
April 2028	97	86	69	55	44
April 2029	96	80	56	39	27
April 2030	95	74	46	28	17
April 2031	93	68	38	20	11
April 2032	92	63	31	15	7
April 2033	90	58	25	10	4
April 2034	89	53	21	7	3
April 2035	87	49	17	5	2
April 2036	85	45	14	4	1
April 2037	83	41	11	3	1
April 2038	80	37	9	2	0
April 2039	78	34	7	1	0
April 2040	75	31	6	1	0
April 2041	73	28	5	1	0
April 2042	70	25	4	0	0
April 2043	66	22	3	0	0
April 2044	63	20	2	0	0
April 2045	59	17	2	0	0
April 2046	55	15	1	0	0
April 2047	50	13	1	0	0
April 2048	46	11	1	0	0
April 2049	40	9	1	0	0
April 2050	35	7	0	0	0
April 2051	29	6	0	0	0
April 2052	22	4	0	0	0
April 2053	16	2	0	0	0
April 2054	8	1	0	0	0
April 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	11.4	6.0	4.1	3.3

Security Group 5 PSA Prepayment Assumption Rates					
Distribution Date	Class KT				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
April 2026	99	96	93	90	87
April 2027	98	90	82	75	68
April 2028	97	83	71	60	51
April 2029	95	77	62	49	38
April 2030	94	71	53	39	28
April 2031	93	65	46	32	21
April 2032	91	60	40	25	16
April 2033	89	55	34	20	12
April 2034	88	51	29	16	9
April 2035	86	46	25	13	6
April 2036	84	42	21	10	5
April 2037	82	38	18	8	3
April 2038	79	35	15	6	3
April 2039	77	32	13	5	2
April 2040	74	28	11	4	1
April 2041	71	25	9	3	1
April 2042	68	23	8	2	1
April 2043	65	20	6	2	1
April 2044	61	18	5	1	0
April 2045	57	15	4	1	0
April 2046	53	13	3	1	0
April 2047	49	11	3	1	0
April 2048	44	9	2	0	0
April 2049	39	7	2	0	0
April 2050	34	6	1	0	0
April 2051	28	4	1	0	0
April 2052	22	3	0	0	0
April 2053	15	1	0	0	0
April 2054	8	0	0	0	0
April 2055	0	0	0	0	0
Weighted Average Life (years)	19.9	10.7	7.1	5.2	4.0

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class HA					Class HB					Class HD				
	0%	225%	280%	375%	600%	0%	225%	280%	375%	600%	0%	225%	280%	375%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2026	100	100	96	82	49	99	93	93	93	93	100	100	85	85	85
April 2027	100	100	88	50	0	98	80	80	80	76	100	100	58	58	0
April 2028	100	100	80	22	0	97	65	65	65	48	100	100	31	31	0
April 2029	100	100	76	7	0	96	52	52	52	30	100	100	14	14	0
April 2030	100	100	73	1	0	94	41	41	41	19	100	100	3	3	0
April 2031	100	100	72	0	0	93	31	31	31	12	100	99	0	0	0
April 2032	100	100	68	0	0	91	24	24	24	8	100	84	0	0	0
April 2033	100	100	63	0	0	90	18	18	18	5	100	55	0	0	0
April 2034	100	100	57	0	0	88	14	14	14	3	100	19	0	0	0
April 2035	100	95	50	0	0	86	10	10	10	2	100	0	0	0	0
April 2036	100	85	44	0	0	84	8	8	8	1	100	0	0	0	0
April 2037	100	75	38	0	0	81	6	6	6	1	100	0	0	0	0
April 2038	100	66	32	0	0	79	4	4	4	0	100	0	0	0	0
April 2039	100	57	27	0	0	76	3	3	3	0	100	0	0	0	0
April 2040	100	49	23	0	0	73	3	3	3	0	100	0	0	0	0
April 2041	100	42	19	0	0	70	2	2	2	0	100	0	0	0	0
April 2042	100	36	16	0	0	66	1	1	1	0	100	0	0	0	0
April 2043	100	30	13	0	0	62	1	1	1	0	100	0	0	0	0
April 2044	100	25	10	0	0	58	1	1	1	0	100	0	0	0	0
April 2045	100	20	8	0	0	53	1	1	1	0	100	0	0	0	0
April 2046	100	17	7	0	0	48	0	0	0	0	100	0	0	0	0
April 2047	100	13	5	0	0	43	0	0	0	0	100	0	0	0	0
April 2048	100	10	4	0	0	37	0	0	0	0	100	0	0	0	0
April 2049	100	8	3	0	0	30	0	0	0	0	100	0	0	0	0
April 2050	100	6	2	0	0	23	0	0	0	0	100	0	0	0	0
April 2051	100	4	1	0	0	15	0	0	0	0	100	0	0	0	0
April 2052	100	3	1	0	0	7	0	0	0	0	100	0	0	0	0
April 2053	100	1	0	0	0	0	0	0	0	0	46	0	0	0	0
April 2054	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.1	16.0	10.3	2.1	1.0	18.9	5.1	5.1	5.1	3.5	28.0	8.1	2.4	2.4	1.5

PSA Prepayment Assumption Rates															
Distribution Date	Class HF					Class KS					Class SK				
	0%	225%	280%	375%	600%	0%	225%	280%	375%	600%	0%	225%	280%	375%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2026	99	94	93	91	86	99	94	93	91	86	99	94	93	90	85
April 2027	98	83	80	74	61	98	84	81	75	62	98	83	80	74	60
April 2028	98	71	66	57	39	98	72	66	57	39	98	71	65	56	38
April 2029	97	61	54	44	25	97	61	54	44	25	97	61	54	43	24
April 2030	95	52	44	33	15	95	52	45	34	16	95	52	44	33	15
April 2031	94	44	36	25	10	94	44	37	26	10	94	44	36	25	10
April 2032	93	38	30	19	6	93	38	30	20	6	93	38	30	19	6
April 2033	92	32	24	15	4	92	32	24	15	4	92	32	24	15	4
April 2034	90	27	20	11	2	90	27	20	11	2	90	27	20	11	2
April 2035	89	23	16	8	2	89	23	16	9	2	89	23	16	8	1
April 2036	87	19	13	6	1	87	19	13	6	1	87	19	13	6	1
April 2037	85	16	11	5	1	85	16	11	5	1	85	16	11	5	1
April 2038	83	14	9	4	0	83	14	9	4	0	83	14	9	4	0
April 2039	81	11	7	3	0	81	11	7	3	0	81	11	7	3	0
April 2040	78	10	6	2	0	78	10	6	2	0	78	10	6	2	0
April 2041	75	8	4	2	0	75	8	4	2	0	75	8	4	2	0
April 2042	72	7	4	1	0	72	7	4	1	0	72	7	3	1	0
April 2043	69	5	3	1	0	69	5	3	1	0	69	5	3	1	0
April 2044	66	4	2	1	0	66	4	2	1	0	66	4	2	1	0
April 2045	62	4	2	0	0	62	4	2	0	0	62	4	2	0	0
April 2046	58	3	1	0	0	58	3	1	0	0	58	3	1	0	0
April 2047	53	2	1	0	0	53	2	1	0	0	53	2	1	0	0
April 2048	49	2	1	0	0	49	2	1	0	0	49	2	1	0	0
April 2049	43	1	1	0	0	43	1	1	0	0	43	1	1	0	0
April 2050	37	1	0	0	0	37	1	0	0	0	37	1	0	0	0
April 2051	31	1	0	0	0	31	1	0	0	0	31	1	0	0	0
April 2052	24	0	0	0	0	24	0	0	0	0	24	0	0	0	0
April 2053	17	0	0	0	0	17	0	0	0	0	17	0	0	0	0
April 2054	9	0	0	0	0	9	0	0	0	0	9	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.8	6.9	5.8	4.5	3.0	20.8	6.9	5.8	4.6	3.1	20.8	6.8	5.8	4.5	3.0

Security Group 7 PSA Prepayment Assumption Rates					
Classes FG and SG					
Distribution Date	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	97	95	92	90
April 2027	98	92	83	75	68
April 2028	97	86	69	55	44
April 2029	96	80	56	39	27
April 2030	95	74	46	28	17
April 2031	93	68	38	20	11
April 2032	92	63	31	15	7
April 2033	90	58	25	10	4
April 2034	89	53	21	7	3
April 2035	87	49	17	5	2
April 2036	85	45	14	4	1
April 2037	83	41	11	3	1
April 2038	80	37	9	2	0
April 2039	78	34	7	1	0
April 2040	75	31	6	1	0
April 2041	73	28	5	1	0
April 2042	70	25	4	0	0
April 2043	66	22	3	0	0
April 2044	63	20	2	0	0
April 2045	59	17	2	0	0
April 2046	55	15	1	0	0
April 2047	50	13	1	0	0
April 2048	46	11	1	0	0
April 2049	40	9	1	0	0
April 2050	35	7	0	0	0
April 2051	29	6	0	0	0
April 2052	22	4	0	0	0
April 2053	16	2	0	0	0
April 2054	8	1	0	0	0
April 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	11.4	6.0	4.1	3.3

Security Group 8 PSA Prepayment Assumption Rates					
Classes FE, MF and SE					
Distribution Date	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	98	95	93	91
April 2027	98	93	84	77	70
April 2028	97	86	70	56	45
April 2029	96	80	57	40	28
April 2030	95	74	47	29	18
April 2031	93	68	38	21	11
April 2032	92	63	31	15	7
April 2033	90	58	26	11	4
April 2034	89	54	21	8	3
April 2035	87	49	17	5	2
April 2036	85	45	14	4	1
April 2037	83	41	11	3	1
April 2038	80	37	9	2	0
April 2039	78	34	7	1	0
April 2040	75	31	6	1	0
April 2041	73	28	5	1	0
April 2042	70	25	4	0	0
April 2043	66	22	3	0	0
April 2044	63	20	2	0	0
April 2045	59	17	2	0	0
April 2046	55	15	1	0	0
April 2047	50	13	1	0	0
April 2048	46	11	1	0	0
April 2049	40	9	1	0	0
April 2050	35	7	0	0	0
April 2051	29	6	0	0	0
April 2052	22	4	0	0	0
April 2053	16	2	0	0	0
April 2054	8	1	0	0	0
April 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	11.4	6.0	4.2	3.3



**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Classes CF and SC					Class CZ				
	0%	300%	600%	900%	1,200%	0%	300%	600%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2026	99	84	72	57	41	107	107	0	0	0
April 2027	99	68	46	26	11	114	114	0	0	0
April 2028	98	55	29	12	3	121	121	0	0	0
April 2029	98	44	18	5	1	130	130	0	0	0
April 2030	97	35	12	2	0	138	138	0	0	0
April 2031	96	28	7	1	0	148	148	0	0	0
April 2032	95	21	5	1	0	157	157	0	0	0
April 2033	94	16	3	0	0	168	168	0	0	0
April 2034	93	12	2	0	0	179	179	0	0	0
April 2035	92	9	1	0	0	191	191	0	0	0
April 2036	91	6	1	0	0	204	204	0	0	0
April 2037	90	4	0	0	0	218	218	0	0	0
April 2038	89	2	0	0	0	232	215	0	0	0
April 2039	87	1	0	0	0	248	180	0	0	0
April 2040	86	1	0	0	0	264	150	0	0	0
April 2041	84	1	0	0	0	282	124	0	0	0
April 2042	82	1	0	0	0	301	102	0	0	0
April 2043	80	0	0	0	0	321	84	0	0	0
April 2044	78	0	0	0	0	343	68	0	0	0
April 2045	76	0	0	0	0	366	55	0	0	0
April 2046	74	0	0	0	0	390	45	0	0	0
April 2047	71	0	0	0	0	416	36	0	0	0
April 2048	68	0	0	0	0	444	29	0	0	0
April 2049	65	0	0	0	0	474	23	0	0	0
April 2050	62	0	0	0	0	506	18	0	0	0
April 2051	59	0	0	0	0	539	14	0	0	0
April 2052	55	0	0	0	0	576	11	0	0	0
April 2053	51	0	0	0	0	614	9	0	0	0
April 2054	46	0	0	0	0	655	7	0	0	0
April 2055	42	0	0	0	0	699	5	0	0	0
April 2056	36	0	0	0	0	746	4	0	0	0
April 2057	31	0	0	0	0	796	3	0	0	0
April 2058	25	0	0	0	0	849	2	0	0	0
April 2059	18	0	0	0	0	906	1	0	0	0
April 2060	11	0	0	0	0	967	1	0	0	0
April 2061	4	0	0	0	0	1032	1	0	0	0
April 2062	0	0	0	0	0	925	0	0	0	0
April 2063	0	0	0	0	0	641	0	0	0	0
April 2064	0	0	0	0	0	333	0	0	0	0
April 2065	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	25.8	4.4	2.5	1.5	1.0	38.3	17.7	0.1	0.1	0.1

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Class NT				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
April 2026	99	97	96	95	94
April 2027	98	93	88	83	79
April 2028	97	86	77	68	60
April 2029	95	79	66	55	45
April 2030	94	73	57	44	33
April 2031	93	68	49	35	25
April 2032	91	62	43	28	18
April 2033	89	57	37	23	14
April 2034	88	53	32	18	10
April 2035	86	48	27	15	8
April 2036	84	44	23	12	6
April 2037	82	40	20	9	4
April 2038	79	36	17	7	3
April 2039	77	33	14	6	2
April 2040	74	30	12	5	2
April 2041	71	27	10	4	1
April 2042	68	24	8	3	1
April 2043	65	21	7	2	1
April 2044	61	19	6	2	0
April 2045	57	16	5	1	0
April 2046	53	14	4	1	0
April 2047	49	12	3	1	0
April 2048	44	10	2	1	0
April 2049	39	8	2	0	0
April 2050	34	6	1	0	0
April 2051	28	5	1	0	0
April 2052	22	3	1	0	0
April 2053	15	2	0	0	0
April 2054	8	0	0	0	0
April 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.2	7.6	5.7	4.6

Security Group 11 PSA Prepayment Assumption Rates					
Classes FH and SH					
Distribution Date	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100
April 2026	99	95	92	88	84
April 2027	99	86	75	64	54
April 2028	98	75	57	41	28
April 2029	97	65	43	26	14
April 2030	96	57	32	16	7
April 2031	95	49	24	10	4
April 2032	94	43	18	7	2
April 2033	92	37	13	4	1
April 2034	91	32	10	3	1
April 2035	89	28	7	2	0
April 2036	88	24	6	1	0
April 2037	86	20	4	1	0
April 2038	84	17	3	0	0
April 2039	82	15	2	0	0
April 2040	79	13	2	0	0
April 2041	77	11	1	0	0
April 2042	74	9	1	0	0
April 2043	71	8	1	0	0
April 2044	67	6	0	0	0
April 2045	64	5	0	0	0
April 2046	59	4	0	0	0
April 2047	55	3	0	0	0
April 2048	50	3	0	0	0
April 2049	45	2	0	0	0
April 2050	39	2	0	0	0
April 2051	32	1	0	0	0
April 2052	25	1	0	0	0
April 2053	18	0	0	0	0
April 2054	9	0	0	0	0
April 2055	0	0	0	0	0
Weighted Average					
Life (years)	21.0	7.6	4.4	3.1	2.5

Security Group 12 PSA Prepayment Assumption Rates					
Classes FL and SL					
Distribution Date	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	97	95	92	90
April 2027	98	92	83	75	68
April 2028	97	86	69	55	44
April 2029	96	80	56	39	27
April 2030	95	74	46	28	17
April 2031	93	68	38	20	11
April 2032	92	63	31	15	7
April 2033	90	58	25	10	4
April 2034	89	53	20	7	3
April 2035	87	49	17	5	2
April 2036	85	45	13	4	1
April 2037	83	41	11	3	1
April 2038	80	37	9	2	0
April 2039	78	34	7	1	0
April 2040	75	31	6	1	0
April 2041	73	28	5	1	0
April 2042	70	25	4	0	0
April 2043	66	22	3	0	0
April 2044	63	19	2	0	0
April 2045	59	17	2	0	0
April 2046	55	15	1	0	0
April 2047	50	13	1	0	0
April 2048	46	11	1	0	0
April 2049	40	9	1	0	0
April 2050	35	7	0	0	0
April 2051	29	5	0	0	0
April 2052	22	4	0	0	0
April 2053	16	2	0	0	0
April 2054	8	1	0	0	0
April 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	6.0	4.1	3.3

Security Group 13 PSA Prepayment Assumption Rates					
Distribution Date	Class QT				
	0%	100%	280%	450%	600%
Initial Percent	100	100	100	100	100
April 2026	99	97	95	92	90
April 2027	98	92	83	75	68
April 2028	97	86	69	54	43
April 2029	96	79	56	39	27
April 2030	95	73	46	28	17
April 2031	93	68	38	20	11
April 2032	92	62	31	14	7
April 2033	90	57	25	10	4
April 2034	89	53	20	7	3
April 2035	87	48	16	5	2
April 2036	85	44	13	4	1
April 2037	83	40	11	3	1
April 2038	80	36	9	2	0
April 2039	78	33	7	1	0
April 2040	75	30	5	1	0
April 2041	73	27	4	1	0
April 2042	70	24	3	0	0
April 2043	66	21	3	0	0
April 2044	63	18	2	0	0
April 2045	59	16	2	0	0
April 2046	55	14	1	0	0
April 2047	50	11	1	0	0
April 2048	46	9	1	0	0
April 2049	40	7	0	0	0
April 2050	35	6	0	0	0
April 2051	29	4	0	0	0
April 2052	22	2	0	0	0
April 2053	16	1	0	0	0
April 2054	8	0	0	0	0
April 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	11.1	5.9	4.1	3.3

Security Group 14 PSA Prepayment Assumption Rates																				
Distribution Date	Class MA					Classes MB, MC, ME, MG, MH, MI, MJ and MK					Class MD					Class ML				
	0%	125%	185%	215%	400%	0%	125%	185%	215%	400%	0%	125%	185%	215%	400%	0%	125%	185%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2026	100	100	95	90	60	99	96	96	96	96	100	100	90	90	90	100	100	100	100	100
April 2027	100	100	85	70	0	97	88	88	88	88	100	100	70	70	35	100	100	100	100	100
April 2028	100	100	74	48	0	96	79	79	79	68	100	100	46	46	0	100	100	100	100	100
April 2029	100	100	65	32	0	94	70	70	70	51	100	100	27	27	0	100	100	100	100	100
April 2030	100	100	59	20	0	92	62	62	62	38	100	100	12	12	0	100	100	100	100	100
April 2031	100	100	55	13	0	90	54	54	54	29	100	100	1	1	0	100	100	100	100	100
April 2032	100	100	49	5	0	88	47	47	47	21	100	100	0	0	0	100	100	100	100	100
April 2033	100	100	45	1	0	86	41	41	41	16	100	100	0	0	0	100	100	100	100	87
April 2034	100	100	43	0	0	83	35	35	35	12	100	100	0	0	0	100	100	100	100	64
April 2035	100	100	42	0	0	81	30	30	30	9	100	96	0	0	0	100	100	100	100	48
April 2036	100	100	40	0	0	78	25	25	25	6	100	89	0	0	0	100	100	100	100	35
April 2037	100	100	37	0	0	75	21	21	21	5	100	78	0	0	0	100	100	100	100	26
April 2038	100	100	35	0	0	72	18	18	18	4	100	64	0	0	0	100	98	98	98	19
April 2039	100	100	32	0	0	69	15	15	15	3	100	49	0	0	0	100	82	82	82	14
April 2040	100	100	29	0	0	66	13	13	13	2	100	33	0	0	0	100	69	69	69	10
April 2041	100	100	26	0	0	62	11	11	11	1	100	15	0	0	0	100	57	57	57	8
April 2042	100	98	24	0	0	58	9	9	9	1	100	0	0	0	0	100	48	48	48	5
April 2043	100	89	21	0	0	54	7	7	7	1	100	0	0	0	0	100	39	39	39	4
April 2044	100	80	18	0	0	49	6	6	6	1	100	0	0	0	0	100	32	32	32	3
April 2045	100	71	16	0	0	44	5	5	5	0	100	0	0	0	0	100	26	26	26	2
April 2046	100	62	14	0	0	39	4	4	4	0	100	0	0	0	0	100	21	21	21	1
April 2047	100	54	11	0	0	34	3	3	3	0	100	0	0	0	0	100	17	17	17	1
April 2048	100	45	9	0	0	28	2	2	2	0	100	0	0	0	0	100	13	13	13	1
April 2049	100	38	8	0	0	22	2	2	2	0	100	0	0	0	0	100	10	10	10	0
April 2050	100	30	6	0	0	15	1	1	1	0	100	0	0	0	0	81	7	7	7	0
April 2051	100	23	4	0	0	8	1	1	1	0	100	0	0	0	0	42	5	5	5	0
April 2052	100	16	3	0	0	1	1	1	1	0	93	0	0	0	0	3	3	3	3	0
April 2053	93	9	2	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
April 2054	39	4	1	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.8	22.7	10.0	3.3	1.1	17.3	7.9	7.9	7.9	5.0	27.4	13.8	3.0	3.0	1.8	25.8	17.8	17.8	17.8	10.8

**Security Group 14  
PSA Prepayment Assumption Rates**

Distribution Date	Class MO					Class MP				
	0%	125%	185%	215%	400%	0%	125%	185%	215%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2026	100	100	93	90	70	98	95	95	95	95
April 2027	100	100	80	70	12	96	85	85	85	85
April 2028	100	100	65	48	0	95	74	74	74	61
April 2029	100	100	53	30	0	92	63	63	63	40
April 2030	100	100	43	18	0	90	53	53	53	24
April 2031	100	100	37	9	0	88	44	44	44	13
April 2032	100	100	32	3	0	85	35	35	35	4
April 2033	100	100	30	1	0	83	27	27	27	0
April 2034	100	100	29	0	0	80	20	20	20	0
April 2035	100	99	28	0	0	77	14	14	14	0
April 2036	100	96	26	0	0	73	8	8	8	0
April 2037	100	93	25	0	0	70	4	4	4	0
April 2038	100	88	23	0	0	66	0	0	0	0
April 2039	100	83	21	0	0	62	0	0	0	0
April 2040	100	78	19	0	0	58	0	0	0	0
April 2041	100	72	18	0	0	53	0	0	0	0
April 2042	100	66	16	0	0	48	0	0	0	0
April 2043	100	60	14	0	0	43	0	0	0	0
April 2044	100	54	12	0	0	38	0	0	0	0
April 2045	100	48	11	0	0	32	0	0	0	0
April 2046	100	42	9	0	0	26	0	0	0	0
April 2047	100	36	8	0	0	19	0	0	0	0
April 2048	100	30	6	0	0	12	0	0	0	0
April 2049	100	25	5	0	0	4	0	0	0	0
April 2050	100	20	4	0	0	0	0	0	0	0
April 2051	100	15	3	0	0	0	0	0	0	0
April 2052	98	10	2	0	0	0	0	0	0	0
April 2053	62	6	1	0	0	0	0	0	0	0
April 2054	26	2	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.4	19.7	7.6	3.2	1.3	15.4	5.7	5.7	5.7	3.7

**Security Group 15  
PSA Prepayment Assumption Rates**

Distribution Date	Class JI				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
April 2026	96	93	89	79	72
April 2027	93	86	79	62	56
April 2028	89	79	70	50	42
April 2029	85	73	62	39	32
April 2030	81	66	53	31	22
April 2031	77	60	46	24	15
April 2032	72	54	39	18	10
April 2033	68	48	32	14	7
April 2034	64	42	26	10	4
April 2035	59	37	20	7	2
April 2036	54	31	15	5	1
April 2037	49	26	12	3	1
April 2038	44	21	11	2	1
April 2039	39	16	9	2	0
April 2040	33	13	8	1	0
April 2041	28	12	7	1	0
April 2042	22	10	6	0	0
April 2043	16	9	4	0	0
April 2044	13	7	4	0	0
April 2045	11	6	3	0	0
April 2046	9	4	2	0	0
April 2047	7	3	1	0	0
April 2048	4	2	0	0	0
April 2049	2	0	0	0	0
April 2050	0	0	0	0	0
April 2051	0	0	0	0	0
April 2052	0	0	0	0	0
Weighted Average Life (years)	11.7	8.5	6.5	4.0	3.2

Security Group 16 PSA Prepayment Assumption Rates					
Classes EF and ES					
Distribution Date	0%	300%	600%	900%	1,200%
Initial Percent . . . . .	100	100	100	100	100
April 2026 . . . . .	100	95	91	86	81
April 2027 . . . . .	99	84	69	55	42
April 2028 . . . . .	99	69	45	26	13
April 2029 . . . . .	99	56	28	12	4
April 2030 . . . . .	98	46	18	5	1
April 2031 . . . . .	98	37	11	2	0
April 2032 . . . . .	97	30	7	1	0
April 2033 . . . . .	97	25	5	1	0
April 2034 . . . . .	96	20	3	0	0
April 2035 . . . . .	95	16	2	0	0
April 2036 . . . . .	95	13	1	0	0
April 2037 . . . . .	94	11	1	0	0
April 2038 . . . . .	93	9	0	0	0
April 2039 . . . . .	92	7	0	0	0
April 2040 . . . . .	91	6	0	0	0
April 2041 . . . . .	90	5	0	0	0
April 2042 . . . . .	89	4	0	0	0
April 2043 . . . . .	87	3	0	0	0
April 2044 . . . . .	86	2	0	0	0
April 2045 . . . . .	84	2	0	0	0
April 2046 . . . . .	83	2	0	0	0
April 2047 . . . . .	81	1	0	0	0
April 2048 . . . . .	79	1	0	0	0
April 2049 . . . . .	77	1	0	0	0
April 2050 . . . . .	74	1	0	0	0
April 2051 . . . . .	72	0	0	0	0
April 2052 . . . . .	69	0	0	0	0
April 2053 . . . . .	66	0	0	0	0
April 2054 . . . . .	63	0	0	0	0
April 2055 . . . . .	59	0	0	0	0
April 2056 . . . . .	55	0	0	0	0
April 2057 . . . . .	51	0	0	0	0
April 2058 . . . . .	46	0	0	0	0
April 2059 . . . . .	41	0	0	0	0
April 2060 . . . . .	36	0	0	0	0
April 2061 . . . . .	30	0	0	0	0
April 2062 . . . . .	23	0	0	0	0
April 2063 . . . . .	16	0	0	0	0
April 2064 . . . . .	8	0	0	0	0
April 2065 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	29.6	6.0	3.3	2.4	1.9

## Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 2, 14 and 15 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, an Inverse Floating Rate or a Toggle Class, the investor's own projection of levels of CME Term SOFR or 30-day Average SOFR, as applicable, under a variety of scenarios.

**No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, CME Term SOFR levels, 30-day Average 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.

*CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Toggle Classes*

Low levels of 30-day Average SOFR can reduce the yield of the Floating Rate Classes and, under certain circumstances, Toggle Classes. High levels of CME Term SOFR or 30-day Average SOFR, as applicable, can significantly reduce the yield of the Inverse Floating Rate Classes and, under certain circumstances, Toggle Classes. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of 30-day Average SOFR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

The interest rate formula for Class HS, which is based on CME Term SOFR, has been adjusted to account for the spread adjustment applied to the related Underlying Certificates in connection with LIBOR transition. See “Underlying Certificates” in the Base Offering Circular. The minimum and maximum rate for Class HS, however, are based on the minimum and maximum rate for the related Underlying Certificates. This means that the spread adjustment may impact whether the minimum or maximum rate for Class HS is reached.

*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 and Toggle Classes, at various constant levels of CME Term SOFR and 30-day Average SOFR, as applicable.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that CME Term SOFR or 30-day Average 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 and Toggle Class for each Accrual Period following the first Accrual Period will be based on the indicated level of CME Term SOFR or 30-day Average 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 1

### Sensitivity of Class SA to Prepayments Assumed Price 10.5%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>390%</u>	<u>600%</u>	<u>800%</u>
3.34867% .....	25.0%	13.1%	(0.7)%	(14.8)%
4.34867% .....	14.2%	2.3%	(11.7)%	(26.0)%
5.72433% .....	(0.8)%	(12.7)%	(26.9)%	(41.7)%
7.10000% and above .....	**	**	**	**

### Sensitivity of Class SB to Prepayments Assumed Price 9.5%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>390%</u>	<u>600%</u>	<u>800%</u>
3.34867% .....	30.1%	19.2%	6.5%	(6.2)%
4.34867% .....	18.0%	6.8%	(6.3)%	(19.4)%
5.72433% .....	1.3%	(10.3)%	(23.9)%	(37.9)%
7.10000% and above .....	**	**	**	**

## SECURITY GROUP 2

### Sensitivity of Class HS to Prepayments Assumed Price 12.0%\*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>120%</u>	<u>300%</u>	<u>400%</u>
3.31859% .....	15.1%	10.4%	(2.0)%	(9.3)%
4.31859% .....	5.0%	0.5%	(11.4)%	(18.3)%
5.20206% .....	(5.7)%	(9.9)%	(21.3)%	(27.9)%
6.08552% and above .....	**	**	**	**

## SECURITY GROUP 3

### Sensitivity of Class FM to Prepayments Assumed Price 101.75%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.33969% .....	7.4%	7.3%	7.1%	7.0%
4.33969% .....	8.4%	8.3%	8.1%	8.0%
4.34484% .....	8.4%	8.3%	8.1%	8.0%
4.35000% .....	8.4%	8.3%	8.1%	8.0%
5.77500% .....	4.1%	4.0%	3.9%	3.8%
7.20000% and above .....	(0.1)%	(0.2)%	(0.3)%	(0.4)%

\* 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 S to Prepayments**  
**Assumed Price 1.5%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.33969% .....	68.6%	60.8%	53.2%	46.5%
4.33969% .....	(18.2)%	(28.3)%	(38.4)%	(48.3)%
4.34484% .....	(21.4)%	(31.4)%	(41.4)%	(51.6)%
4.35000% and above .....	**	**	**	**

**SECURITY GROUP 4**

**Sensitivity of Class SD to Prepayments**  
**Assumed Price 2.7%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.34867% .....	41.5%	32.9%	24.7%	17.3%
4.34867% .....	(1.9)%	(12.1)%	(22.3)%	(31.8)%
4.44933% .....	(8.1)%	(18.4)%	(28.7)%	(38.4)%
4.55000% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class KS to Prepayments**  
**Assumed Price 9.5%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>225%</u>	<u>280%</u>	<u>375%</u>	<u>600%</u>
3.34371% .....	30.7%	27.7%	22.5%	9.9%
4.34371% .....	18.3%	15.3%	9.9%	(3.3)%
5.77186% .....	0.7%	(2.5)%	(8.2)%	(22.3)%
7.20000% and above .....	**	**	**	**

**Sensitivity of Class SK to Prepayments**  
**Assumed Price 10.0%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>225%</u>	<u>280%</u>	<u>375%</u>	<u>600%</u>
3.34371% .....	27.9%	24.9%	19.5%	6.3%
4.34371% .....	16.3%	13.2%	7.6%	(6.0)%
5.77186% .....	(0.3)%	(3.6)%	(9.3)%	(23.7)%
7.20000% and above .....	**	**	**	**

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

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

## SECURITY GROUP 7

### Sensitivity of Class SG to Prepayments Assumed Price 2.0%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.33834% .....	69.6%	61.8%	54.3%	47.6%
4.33834% .....	10.8%	1.0%	(8.6)%	(17.4)%
4.51417% .....	0.1%	(10.1)%	(20.3)%	(29.7)%
4.69000% and above .....	**	**	**	**

## SECURITY GROUP 8

### Sensitivity of Class MF to Prepayments Assumed Price 100.25%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.33802% .....	7.6%	7.6%	7.6%	7.6%
4.33802% .....	8.7%	8.6%	8.6%	8.6%
4.41901% .....	8.7%	8.7%	8.7%	8.7%
4.50000% .....	8.8%	8.8%	8.8%	8.8%
5.22500% .....	4.4%	4.4%	4.4%	4.4%
5.95000% and above .....	0.0%	0.0%	0.1%	0.1%

### Sensitivity of Class SE to Prepayments Assumed Price 2.0%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>
3.33802% .....	57.8%	50.1%	42.7%	36.2%
4.33802% .....	(0.9)%	(11.0)%	(21.1)%	(30.4)%
4.41901% .....	(7.4)%	(17.6)%	(27.8)%	(37.4)%
4.50000% and above .....	**	**	**	**

## SECURITY GROUP 9

### Sensitivity of Class SC to Prepayments Assumed Price 2.5%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
3.33802% .....	75.3%	52.5%	22.7%	(12.5)%
4.33802% .....	27.6%	6.7%	(20.3)%	(52.5)%
4.91901% .....	0.9%	(17.8)%	(43.4)%	(74.4)%
5.50000% and above .....	**	**	**	**

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

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

### SECURITY GROUP 11

#### Sensitivity of Class SH to Prepayments Assumed Price 8.0%\*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
4.32834% .....	15.7%	4.5%	(7.1)%	(19.3)%
5.32834% .....	1.1%	(10.6)%	(23.1)%	(36.4)%
5.88917% .....	(8.0)%	(20.0)%	(32.9)%	(46.9)%
6.45000% and above .....	**	**	**	**

### SECURITY GROUP 12

#### Sensitivity of Class SL to Prepayments Assumed Price 1.0%

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	280%	450%	600%
2.94801% .....	137.8%	130.8%	124.2%	118.3%
3.34867% .....	84.5%	76.9%	69.7%	63.3%
3.74934% .....	36.2%	27.4%	19.0%	11.4%
4.15000% and above .....	**	**	**	**

### SECURITY GROUP 14

#### Sensitivity of Class MI to Prepayments Assumed Price 22.0%\*

PSA Prepayment Assumption Rates				
125%	185%	215%	400%	463%
12.2%	12.2%	12.2%	3.4%	0.0%

#### Sensitivity of Class MO to Prepayments Assumed Price 75.0%

PSA Prepayment Assumption Rates			
125%	185%	215%	400%
1.5%	4.4%	9.7%	23.6%

### SECURITY GROUP 15

#### Sensitivity of Class JI to Prepayments Assumed Price 12.5%\*

PSA Prepayment Assumption Rates				
50%	100%	158%	250%	400%
10.0%	5.3%	0.1%	(5.9)%	(13.4)%

\* 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 16

### Sensitivity of Class ES to Prepayments Assumed Price 3.0%\*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	300%	600%	900%	1,200%
3.350% .....	81.8%	69.1%	56.0%	42.6%
4.350% .....	38.9%	24.5%	9.6%	(5.7)%
5.075% .....	9.3%	(7.3)%	(24.8)%	(43.1)%
5.800% and above .....	**	**	**	**

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

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

### CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

#### REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series as to the Group 1, 6 and 14 Trust Assets, the Group 2 Trust Assets, the Group 3 Trust Assets, the Group 4 Trust Assets, the Group 5 Trust Assets, the Group 7 Trust Assets, the Group 8 Trust Assets, the Group 10 Trust Assets, the Group 11 Trust Assets, the Group 12 Trust Assets, the Group 13 Trust Assets, the Group 15 Trust Assets and the Group 16 Trust Assets and a Double REMIC Series as to the Group 9 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 9 Pooling REMIC, the Group 9 Issuing REMIC, the Group 1, 6 and 14 REMIC, the Group 2 REMIC, the Group 3 REMIC, the Group 4 REMIC, the Group 5 REMIC, the Group 7 REMIC, the Group 8 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 12 REMIC, the Group 13 REMIC, the Group 15 REMIC and the Group 16 REMIC.

#### Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 6 and 14 REMIC, the Group 2 REMIC, the Group 3 REMIC, the Group 4 REMIC, the Group 5 REMIC, the Group 7 REMIC, the Group 8 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 12 REMIC, the Group 13 REMIC, the Group 15 REMIC, the Group 16 REMIC or the Group 9 Issuing 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:

<u>Group(s)</u>	<u>PSA</u>
1	390%
2	120%
3, 4, 6, 7, 8, 12 and 13	280%
5 and 10	200%
9 and 16	600%
11	400%
14	185%
15	100%

In the case of the Floating Rate and Toggle 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 CME Term SOFR, Adjusted CME Term SOFR or 30-day Average 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 or Trust REMICs, as shown below:

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class R Securities	Group 1, 6 and 14 REMIC
Class R2 Securities	Group 2 REMIC
Class R3 Securities	Group 3 REMIC
Class R4 Securities	Group 4 REMIC
Class R5 Securities	Group 5 REMIC
Class R7 Securities	Group 7 REMIC
Class R8 Securities	Group 8 REMIC
Class RR9 Securities	Group 9 Pooling REMIC and Group 9 Issuing REMIC
Class R10 Securities	Group 10 REMIC
Class R11 Securities	Group 11 REMIC
Class R12 Securities	Group 12 REMIC
Class R13 Securities	Group 13 REMIC
Class R15 Securities	Group 15 REMIC
Class R16 Securities	Group 16 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 or Trust REMICs, as applicable, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC or Trust REMICs, as applicable. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMIC or Trust REMICs, as applicable, may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

### **MX Securities**

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

**Investors should consult their own tax advisors in determining the United States federal, state, local, foreign and any other tax consequences to them of the purchase, ownership and disposition of the Securities.**

### **ERISA MATTERS**

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to Section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

**Prospective Plan Investors should consult with their advisors to determine whether the purchase, holding or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.**

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code (“Similar Law”).

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

*See “ERISA Considerations” in the Base Offering Circular.*

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

### **LEGAL INVESTMENT CONSIDERATIONS**

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

**Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.**

*See “Legal Investment Considerations” in the Base Offering Circular.*

### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) April 1, 2025 on the Fixed Rate Classes and (2) April 20, 2025 on the Floating Rate, Inverse Floating Rate and Toggle Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

### **INCREASE IN SIZE**

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

### **LEGAL MATTERS**

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



## Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal 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								
AB	\$42,195,686	AT	\$45,000,001	PT	4.00%	FIX	38385FQU8	April 2055
AZ	2,804,315							
Security Group 14								
Combination 2(5)								
ML	\$ 9,942,871	MB	\$36,240,280	SC/PAC I	5.50%	FIX	38385FQV6	March 2055
MP	44,417,550	MC	43,488,336	SC/PAC I	5.25	FIX	38385FQW4	March 2055
		ME	54,360,421	SC/PAC I	5.00	FIX	38385FQX2	March 2055
		MG	54,360,421	SC/PAC I	4.75	FIX	38385FQY0	March 2055
		MH	54,360,421	SC/PAC I	4.50	FIX	38385FQZ7	March 2055
		MI	10,872,084	NTL(SC/PAC I)	5.00	FIX/IO	38385FRA1	March 2055
		MJ	54,360,421	SC/PAC I	4.25	FIX	38385FRB9	March 2055
		MK	54,360,421	SC/PAC I	4.00	FIX	38385FRC7	March 2055

(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 — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
Initial Balance .....	\$34,461,000.00	\$1,571,000.00	\$31,026,636.00
May 2025 .....	34,338,159.46	1,560,973.81	30,569,490.28
June 2025 .....	34,199,156.15	1,549,151.79	30,093,942.76
July 2025 .....	34,044,074.41	1,535,549.12	29,600,785.01
August 2025 .....	33,873,017.27	1,520,185.39	29,090,845.49
September 2025 .....	33,686,106.41	1,503,084.59	28,564,987.20
October 2025 .....	33,483,482.08	1,484,275.08	28,024,105.28
November 2025 .....	33,265,302.99	1,463,789.51	27,469,124.46
December 2025 .....	33,031,746.10	1,441,664.87	26,900,996.33
January 2026 .....	32,783,006.49	1,417,942.30	26,320,696.62
February 2026 .....	32,519,297.07	1,392,667.14	25,729,222.28
March 2026 .....	32,240,848.35	1,365,888.74	25,127,588.49
April 2026 .....	31,947,908.10	1,337,660.42	24,516,825.65
May 2026 .....	31,640,741.07	1,308,039.31	23,920,143.74
June 2026 .....	31,319,628.54	1,277,086.27	23,337,215.76
July 2026 .....	30,984,868.01	1,244,865.68	22,767,722.26
August 2026 .....	30,636,772.64	1,211,445.37	22,211,351.18
September 2026 .....	30,275,670.91	1,176,896.36	21,667,797.67
October 2026 .....	29,901,906.02	1,141,292.78	21,136,763.89
November 2026 .....	29,515,835.38	1,104,711.64	20,617,958.94
December 2026 .....	29,117,830.09	1,067,232.58	20,111,098.58
January 2027 .....	28,708,274.29	1,028,937.76	19,615,905.18
February 2027 .....	28,287,564.59	989,911.58	19,132,107.51
March 2027 .....	27,856,109.40	950,240.47	18,659,440.61
April 2027 .....	27,414,328.27	910,012.68	18,197,645.63
May 2027 .....	26,962,651.21	869,317.99	17,746,469.73
June 2027 .....	26,509,418.23	829,086.00	17,305,665.87
July 2027 .....	26,061,822.91	790,089.78	16,874,992.77
August 2027 .....	25,619,796.39	752,304.01	16,454,214.68
September 2027 .....	25,183,270.63	715,703.82	16,043,101.33
October 2027 .....	24,752,178.44	680,264.75	15,641,427.76
November 2027 .....	24,326,453.42	645,962.80	15,248,974.20
December 2027 .....	23,906,029.99	612,774.37	14,865,525.98
January 2028 .....	23,490,843.36	580,676.30	14,490,873.37
February 2028 .....	23,080,829.52	549,645.83	14,124,811.51
March 2028 .....	22,675,925.24	519,660.61	13,767,140.26
April 2028 .....	22,276,068.05	490,698.67	13,417,664.12
May 2028 .....	21,881,196.25	462,738.45	13,076,687.40
June 2028 .....	21,491,248.87	435,758.76	12,744,331.80
July 2028 .....	21,106,165.70	409,738.81	12,420,380.17
August 2028 .....	20,725,887.24	384,658.15	12,104,620.81
September 2028 .....	20,350,354.72	360,496.73	11,796,847.35
October 2028 .....	19,979,510.08	337,234.83	11,496,858.59
November 2028 .....	19,613,295.96	314,853.11	11,204,458.39
December 2028 .....	19,251,655.71	293,332.55	10,919,455.55

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
January 2029	\$18,894,533.35	\$ 272,654.50	\$10,641,663.65
February 2029	18,541,873.59	252,800.62	10,370,900.96
March 2029	18,193,621.80	233,752.93	10,106,990.34
April 2029	17,849,724.01	215,493.76	9,849,759.06
May 2029	17,510,126.92	198,005.76	9,599,038.78
June 2029	17,174,777.88	181,271.87	9,354,665.34
July 2029	16,843,624.84	165,275.42	9,116,478.74
August 2029	16,516,616.42	149,999.95	8,884,323.00
September 2029	16,193,701.86	135,429.35	8,658,046.04
October 2029	15,874,830.99	121,547.80	8,437,499.61
November 2029	15,559,954.27	108,339.76	8,222,539.20
December 2029	15,249,022.76	95,789.98	8,013,023.93
January 2030	14,941,988.10	83,883.50	7,808,816.44
February 2030	14,638,802.54	72,605.61	7,609,782.85
March 2030	14,339,418.87	61,941.91	7,415,792.64
April 2030	14,043,790.50	51,878.21	7,226,718.56
May 2030	13,751,871.37	42,400.65	7,042,436.57
June 2030	13,463,615.99	33,495.57	6,862,825.74
July 2030	13,178,979.43	25,149.60	6,687,768.21
August 2030	12,897,917.30	17,349.59	6,517,149.04
September 2030	12,620,385.74	10,082.66	6,350,856.23
October 2030	12,346,341.44	3,336.15	6,188,780.55
November 2030	12,075,741.59	0.00	6,030,815.54
December 2030	11,808,543.92	0.00	5,876,857.44
January 2031	11,545,286.78	0.00	5,726,805.06
February 2031	11,287,786.63	0.00	5,580,559.78
March 2031	11,035,919.14	0.00	5,438,025.46
April 2031	10,789,562.61	0.00	5,299,108.38
May 2031	10,548,597.97	0.00	5,163,717.16
June 2031	10,312,908.71	0.00	5,031,762.75
July 2031	10,082,380.78	0.00	4,903,158.33
August 2031	9,856,902.61	0.00	4,777,819.24
September 2031	9,636,365.00	0.00	4,655,663.00
October 2031	9,420,661.10	0.00	4,536,609.16
November 2031	9,209,686.35	0.00	4,420,579.32
December 2031	9,003,338.44	0.00	4,307,497.05
January 2032	8,801,517.23	0.00	4,197,287.85
February 2032	8,604,124.76	0.00	4,089,879.09
March 2032	8,411,065.14	0.00	3,985,199.96
April 2032	8,222,244.55	0.00	3,883,181.45
May 2032	8,037,571.20	0.00	3,783,756.28
June 2032	7,856,955.24	0.00	3,686,858.86
July 2032	7,680,308.76	0.00	3,592,425.27
August 2032	7,507,545.75	0.00	3,500,393.18
September 2032	7,338,582.04	0.00	3,410,701.85
October 2032	7,173,335.25	0.00	3,323,292.04
November 2032	7,011,724.78	0.00	3,238,106.04
December 2032	6,853,671.78	0.00	3,155,087.56
January 2033	6,699,099.07	0.00	3,074,181.77

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
February 2033	\$ 6,547,931.12	\$ 0.00	\$ 2,995,335.18
March 2033	6,400,094.06	0.00	2,918,495.67
April 2033	6,255,515.57	0.00	2,843,612.42
May 2033	6,114,124.91	0.00	2,770,635.93
June 2033	5,975,852.84	0.00	2,699,517.89
July 2033	5,840,631.62	0.00	2,630,211.25
August 2033	5,708,394.98	0.00	2,562,670.13
September 2033	5,579,078.04	0.00	2,496,849.81
October 2033	5,452,617.35	0.00	2,432,706.71
November 2033	5,328,950.80	0.00	2,370,198.33
December 2033	5,208,017.64	0.00	2,309,283.25
January 2034	5,089,758.40	0.00	2,249,921.10
February 2034	4,974,114.92	0.00	2,192,072.51
March 2034	4,861,030.27	0.00	2,135,699.14
April 2034	4,750,448.74	0.00	2,080,763.58
May 2034	4,642,315.85	0.00	2,027,229.37
June 2034	4,536,578.27	0.00	1,975,061.00
July 2034	4,433,183.81	0.00	1,924,223.82
August 2034	4,332,081.43	0.00	1,874,684.08
September 2034	4,233,221.18	0.00	1,826,408.87
October 2034	4,136,554.17	0.00	1,779,366.11
November 2034	4,042,032.59	0.00	1,733,524.53
December 2034	3,949,609.65	0.00	1,688,853.65
January 2035	3,859,239.56	0.00	1,645,323.78
February 2035	3,770,877.52	0.00	1,602,905.94
March 2035	3,684,479.71	0.00	1,561,571.92
April 2035	3,600,003.25	0.00	1,521,294.20
May 2035	3,517,406.16	0.00	1,482,045.97
June 2035	3,436,647.41	0.00	1,443,801.08
July 2035	3,357,686.83	0.00	1,406,534.05
August 2035	3,280,485.10	0.00	1,370,220.05
September 2035	3,205,003.79	0.00	1,334,834.87
October 2035	3,131,205.27	0.00	1,300,354.91
November 2035	3,059,052.73	0.00	1,266,757.18
December 2035	2,988,510.16	0.00	1,234,019.25
January 2036	2,919,542.33	0.00	1,202,119.27
February 2036	2,852,114.75	0.00	1,171,035.95
March 2036	2,786,193.71	0.00	1,140,748.52
April 2036	2,721,746.19	0.00	1,111,236.74
May 2036	2,658,739.92	0.00	1,082,480.90
June 2036	2,597,143.31	0.00	1,054,461.77
July 2036	2,536,925.45	0.00	1,027,160.61
August 2036	2,478,056.11	0.00	1,000,559.16
September 2036	2,420,505.70	0.00	974,639.61
October 2036	2,364,245.28	0.00	949,384.61
November 2036	2,309,246.55	0.00	924,777.25
December 2036	2,255,481.79	0.00	900,801.05
January 2037	2,202,923.91	0.00	877,439.94
February 2037	2,151,546.39	0.00	854,678.25

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
March 2037	\$ 2,101,323.28	\$ 0.00	\$ 832,500.73
April 2037	2,052,229.22	0.00	810,892.49
May 2037	2,004,239.38	0.00	789,839.04
June 2037	1,957,329.46	0.00	769,326.24
July 2037	1,911,475.69	0.00	749,340.32
August 2037	1,866,654.85	0.00	729,867.84
September 2037	1,822,844.17	0.00	710,895.74
October 2037	1,780,021.41	0.00	692,411.24
November 2037	1,738,164.80	0.00	674,401.91
December 2037	1,697,253.05	0.00	656,855.65
January 2038	1,657,265.32	0.00	639,760.64
February 2038	1,618,181.24	0.00	623,105.38
March 2038	1,579,980.87	0.00	606,878.64
April 2038	1,542,644.70	0.00	591,069.48
May 2038	1,506,153.66	0.00	575,667.26
June 2038	1,470,489.07	0.00	560,661.59
July 2038	1,435,632.68	0.00	546,042.35
August 2038	1,401,566.63	0.00	531,799.66
September 2038	1,368,273.44	0.00	517,923.92
October 2038	1,335,736.02	0.00	504,405.75
November 2038	1,303,937.64	0.00	491,236.01
December 2038	1,272,861.95	0.00	478,405.82
January 2039	1,242,492.94	0.00	465,906.48
February 2039	1,212,814.97	0.00	453,729.54
March 2039	1,183,812.72	0.00	441,866.77
April 2039	1,155,471.21	0.00	430,310.13
May 2039	1,127,775.78	0.00	419,051.80
June 2039	1,100,712.11	0.00	408,084.14
July 2039	1,074,266.18	0.00	397,399.71
August 2039	1,048,424.27	0.00	386,991.28
September 2039	1,023,172.96	0.00	376,851.79
October 2039	998,499.14	0.00	366,974.33
November 2039	974,389.96	0.00	357,352.22
December 2039	950,832.87	0.00	347,978.91
January 2040	927,815.59	0.00	338,848.04
February 2040	905,326.10	0.00	329,953.38
March 2040	883,352.66	0.00	321,288.90
April 2040	861,883.76	0.00	312,848.69
May 2040	840,908.17	0.00	304,627.01
June 2040	820,414.89	0.00	296,618.25
July 2040	800,393.16	0.00	288,816.96
August 2040	780,832.46	0.00	281,217.82
September 2040	761,722.50	0.00	273,815.64
October 2040	743,053.21	0.00	266,605.37
November 2040	724,814.75	0.00	259,582.08
December 2040	706,997.49	0.00	252,740.99
January 2041	689,592.01	0.00	246,077.41
February 2041	672,589.10	0.00	239,586.78
March 2041	655,979.74	0.00	233,264.67

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
April 2041 .....	\$ 639,755.13	\$ 0.00	\$ 227,106.74
May 2041 .....	623,906.64	0.00	221,108.78
June 2041 .....	608,425.85	0.00	215,266.68
July 2041 .....	593,304.50	0.00	209,576.44
August 2041 .....	578,534.54	0.00	204,034.14
September 2041 .....	564,108.08	0.00	198,635.99
October 2041 .....	550,017.40	0.00	193,378.28
November 2041 .....	536,254.97	0.00	188,257.40
December 2041 .....	522,813.39	0.00	183,269.83
January 2042 .....	509,685.45	0.00	178,412.13
February 2042 .....	496,864.11	0.00	173,680.97
March 2042 .....	484,342.45	0.00	169,073.09
April 2042 .....	472,113.72	0.00	164,585.31
May 2042 .....	460,171.33	0.00	160,214.53
June 2042 .....	448,508.81	0.00	155,957.76
July 2042 .....	437,119.85	0.00	151,812.04
August 2042 .....	425,998.29	0.00	147,774.52
September 2042 .....	415,138.07	0.00	143,842.40
October 2042 .....	404,533.29	0.00	140,012.98
November 2042 .....	394,178.19	0.00	136,283.59
December 2042 .....	384,067.10	0.00	132,651.66
January 2043 .....	374,194.51	0.00	129,114.68
February 2043 .....	364,555.01	0.00	125,670.20
March 2043 .....	355,143.33	0.00	122,315.82
April 2043 .....	345,954.30	0.00	119,049.22
May 2043 .....	336,982.87	0.00	115,868.13
June 2043 .....	328,224.10	0.00	112,770.35
July 2043 .....	319,673.15	0.00	109,753.72
August 2043 .....	311,325.31	0.00	106,816.14
September 2043 .....	303,175.96	0.00	103,955.57
October 2043 .....	295,220.58	0.00	101,170.01
November 2043 .....	287,454.76	0.00	98,457.54
December 2043 .....	279,874.17	0.00	95,816.25
January 2044 .....	272,474.60	0.00	93,244.31
February 2044 .....	265,251.91	0.00	90,739.91
March 2044 .....	258,202.07	0.00	88,301.32
April 2044 .....	251,321.14	0.00	85,926.82
May 2044 .....	244,605.24	0.00	83,614.75
June 2044 .....	238,050.61	0.00	81,363.50
July 2044 .....	231,653.56	0.00	79,171.49
August 2044 .....	225,410.48	0.00	77,037.19
September 2044 .....	219,317.84	0.00	74,959.09
October 2044 .....	213,372.20	0.00	72,935.74
November 2044 .....	207,570.17	0.00	70,965.72
December 2044 .....	201,908.46	0.00	69,047.64
January 2045 .....	196,383.85	0.00	67,180.16
February 2045 .....	190,993.19	0.00	65,361.95
March 2045 .....	185,733.39	0.00	63,591.75
April 2045 .....	180,601.44	0.00	61,868.30

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
May 2045 .....	\$ 175,594.40	\$ 0.00	\$ 60,190.38
June 2045 .....	170,709.38	0.00	58,556.82
July 2045 .....	165,943.57	0.00	56,966.46
August 2045 .....	161,294.22	0.00	55,418.17
September 2045 .....	156,758.63	0.00	53,910.86
October 2045 .....	152,334.18	0.00	52,443.47
November 2045 .....	148,018.28	0.00	51,014.94
December 2045 .....	143,808.44	0.00	49,624.28
January 2046 .....	139,702.19	0.00	48,270.49
February 2046 .....	135,697.12	0.00	46,952.61
March 2046 .....	131,790.89	0.00	45,669.71
April 2046 .....	127,981.20	0.00	44,420.87
May 2046 .....	124,265.81	0.00	43,205.21
June 2046 .....	120,642.52	0.00	42,021.85
July 2046 .....	117,109.18	0.00	40,869.95
August 2046 .....	113,663.71	0.00	39,748.70
September 2046 .....	110,304.04	0.00	38,657.29
October 2046 .....	107,028.18	0.00	37,594.95
November 2046 .....	103,834.16	0.00	36,560.90
December 2046 .....	100,720.08	0.00	35,554.42
January 2047 .....	97,684.05	0.00	34,574.77
February 2047 .....	94,724.26	0.00	33,621.26
March 2047 .....	91,838.92	0.00	32,693.21
April 2047 .....	89,026.26	0.00	31,789.94
May 2047 .....	86,284.60	0.00	30,910.81
June 2047 .....	83,612.26	0.00	30,055.18
July 2047 .....	81,007.60	0.00	29,222.44
August 2047 .....	78,469.03	0.00	28,411.98
September 2047 .....	75,995.00	0.00	27,623.23
October 2047 .....	73,583.98	0.00	26,855.61
November 2047 .....	71,234.47	0.00	26,108.57
December 2047 .....	68,945.04	0.00	25,381.56
January 2048 .....	66,714.24	0.00	24,674.07
February 2048 .....	64,540.70	0.00	23,985.57
March 2048 .....	62,423.06	0.00	23,315.57
April 2048 .....	60,359.98	0.00	22,663.57
May 2048 .....	58,350.17	0.00	22,029.12
June 2048 .....	56,392.37	0.00	21,411.74
July 2048 .....	54,485.32	0.00	20,810.98
August 2048 .....	52,627.84	0.00	20,226.41
September 2048 .....	50,818.72	0.00	19,657.60
October 2048 .....	49,056.81	0.00	19,104.13
November 2048 .....	47,340.99	0.00	18,565.60
December 2048 .....	45,670.15	0.00	18,041.62
January 2049 .....	44,043.21	0.00	17,531.79
February 2049 .....	42,459.12	0.00	17,035.75
March 2049 .....	40,916.85	0.00	16,553.14
April 2049 .....	39,415.38	0.00	16,083.59
May 2049 .....	37,953.75	0.00	15,626.75



<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
June 2049 .....	\$ 36,530.98	\$ 0.00	\$ 15,182.31
July 2049 .....	35,146.14	0.00	14,749.92
August 2049 .....	33,798.31	0.00	14,329.26
September 2049 .....	32,486.60	0.00	13,920.03
October 2049 .....	31,210.12	0.00	13,521.92
November 2049 .....	29,968.04	0.00	13,134.64
December 2049 .....	28,759.49	0.00	12,757.90
January 2050 .....	27,583.69	0.00	12,391.42
February 2050 .....	26,439.81	0.00	12,034.93
March 2050 .....	25,327.09	0.00	11,688.15
April 2050 .....	24,244.77	0.00	11,350.84
May 2050 .....	23,192.10	0.00	11,022.74
June 2050 .....	22,168.35	0.00	10,703.61
July 2050 .....	21,172.81	0.00	10,393.20
August 2050 .....	20,204.80	0.00	10,091.29
September 2050 .....	19,263.63	0.00	9,797.65
October 2050 .....	18,348.65	0.00	9,512.05
November 2050 .....	17,459.20	0.00	9,234.28
December 2050 .....	16,594.66	0.00	8,964.14
January 2051 .....	15,754.41	0.00	8,701.42
February 2051 .....	14,937.84	0.00	8,445.92
March 2051 .....	14,144.38	0.00	8,197.44
April 2051 .....	13,373.44	0.00	7,955.81
May 2051 .....	12,624.46	0.00	7,720.83
June 2051 .....	11,896.91	0.00	7,492.33
July 2051 .....	11,190.23	0.00	7,270.14
August 2051 .....	10,503.92	0.00	7,054.08
September 2051 .....	9,837.45	0.00	6,843.98
October 2051 .....	9,190.33	0.00	6,639.71
November 2051 .....	8,562.08	0.00	6,441.08
December 2051 .....	7,952.22	0.00	6,247.95
January 2052 .....	7,360.28	0.00	6,060.18
February 2052 .....	6,785.82	0.00	5,877.62
March 2052 .....	6,228.38	0.00	5,700.13
April 2052 .....	5,687.54	0.00	5,527.57
May 2052 .....	5,162.88	0.00	5,359.81
June 2052 .....	4,653.98	0.00	5,196.72
July 2052 .....	4,160.44	0.00	5,038.18
August 2052 .....	3,681.87	0.00	4,884.05
September 2052 .....	3,217.89	0.00	4,734.23
October 2052 .....	2,768.12	0.00	4,588.59
November 2052 .....	2,332.19	0.00	4,447.02
December 2052 .....	1,909.76	0.00	4,309.42
January 2053 .....	1,500.46	0.00	4,175.67
February 2053 .....	1,103.97	0.00	4,045.66
March 2053 .....	719.95	0.00	3,919.31
April 2053 .....	348.07	0.00	3,796.50
May 2053 .....	0.00	0.00	3,677.15
June 2053 .....	0.00	0.00	3,561.15

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
July 2053 .....	\$ 0.00	\$ 0.00	\$ 3,448.42
August 2053 .....	0.00	0.00	3,338.86
September 2053 .....	0.00	0.00	3,232.40
October 2053 .....	0.00	0.00	3,128.94
November 2053 .....	0.00	0.00	3,028.41
December 2053 .....	0.00	0.00	2,930.72
January 2054 .....	0.00	0.00	2,835.80
February 2054 .....	0.00	0.00	2,743.57
March 2054 .....	0.00	0.00	2,653.95
April 2054 .....	0.00	0.00	2,566.88
May 2054 .....	0.00	0.00	2,482.29
June 2054 .....	0.00	0.00	2,400.10
July 2054 .....	0.00	0.00	2,320.25
August 2054 .....	0.00	0.00	2,242.68
September 2054 .....	0.00	0.00	2,167.32
October 2054 .....	0.00	0.00	2,094.12
November 2054 .....	0.00	0.00	2,023.01
December 2054 .....	0.00	0.00	1,953.93
January 2055 .....	0.00	0.00	1,886.83
February 2055 .....	0.00	0.00	1,821.66
March 2055 .....	0.00	0.00	1,758.36
April 2055 .....	0.00	0.00	1,696.88
May 2055 .....	0.00	0.00	1,637.17
June 2055 .....	0.00	0.00	1,579.17
July 2055 .....	0.00	0.00	1,522.85
August 2055 .....	0.00	0.00	1,468.16
September 2055 .....	0.00	0.00	1,415.04
October 2055 .....	0.00	0.00	1,363.46
November 2055 .....	0.00	0.00	1,313.37
December 2055 .....	0.00	0.00	1,264.74
January 2056 .....	0.00	0.00	1,217.51
February 2056 .....	0.00	0.00	1,171.66
March 2056 .....	0.00	0.00	1,127.14
April 2056 .....	0.00	0.00	1,083.91
May 2056 .....	0.00	0.00	1,041.94
June 2056 .....	0.00	0.00	1,001.20
July 2056 .....	0.00	0.00	961.65
August 2056 .....	0.00	0.00	923.25
September 2056 .....	0.00	0.00	885.97
October 2056 .....	0.00	0.00	849.79
November 2056 .....	0.00	0.00	814.66
December 2056 .....	0.00	0.00	780.57
January 2057 .....	0.00	0.00	747.48
February 2057 .....	0.00	0.00	715.35
March 2057 .....	0.00	0.00	684.18
April 2057 .....	0.00	0.00	653.92
May 2057 .....	0.00	0.00	624.55
June 2057 .....	0.00	0.00	596.05
July 2057 .....	0.00	0.00	568.40

<u>Distribution Date</u>	<u>Class HB</u>	<u>Class HD</u>	<u>Class CF</u>
August 2057 .....	\$ 0.00	\$ 0.00	\$ 541.56
September 2057 .....	0.00	0.00	515.51
October 2057 .....	0.00	0.00	490.23
November 2057 .....	0.00	0.00	465.71
December 2057 .....	0.00	0.00	441.91
January 2058 .....	0.00	0.00	418.81
February 2058 .....	0.00	0.00	396.41
March 2058 .....	0.00	0.00	374.67
April 2058 .....	0.00	0.00	353.57
May 2058 .....	0.00	0.00	333.11
June 2058 .....	0.00	0.00	313.25
July 2058 .....	0.00	0.00	293.99
August 2058 .....	0.00	0.00	275.30
September 2058 .....	0.00	0.00	257.17
October 2058 .....	0.00	0.00	239.58
November 2058 .....	0.00	0.00	222.51
December 2058 .....	0.00	0.00	205.96
January 2059 .....	0.00	0.00	189.90
February 2059 .....	0.00	0.00	174.33
March 2059 .....	0.00	0.00	159.21
April 2059 .....	0.00	0.00	144.56
May 2059 .....	0.00	0.00	130.34
June 2059 .....	0.00	0.00	116.54
July 2059 .....	0.00	0.00	103.16
August 2059 .....	0.00	0.00	90.18
September 2059 .....	0.00	0.00	77.59
October 2059 .....	0.00	0.00	65.38
November 2059 .....	0.00	0.00	53.54
December 2059 .....	0.00	0.00	42.05
January 2060 .....	0.00	0.00	30.90
February 2060 .....	0.00	0.00	20.09
March 2060 .....	0.00	0.00	9.60
April 2060 and thereafter .....	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
Initial Balance . . . . .	\$3,525,000.00	\$54,360,421.00
May 2025 . . . . .	3,512,203.72	54,240,953.00
June 2025 . . . . .	3,496,412.51	54,107,486.62
July 2025 . . . . .	3,477,640.18	53,960,070.17
August 2025 . . . . .	3,455,904.82	53,798,760.96
September 2025 . . . . .	3,431,228.80	53,623,625.29
October 2025 . . . . .	3,403,638.81	53,434,738.38
November 2025 . . . . .	3,373,165.78	53,232,184.39
December 2025 . . . . .	3,339,844.90	53,016,056.29
January 2026 . . . . .	3,303,715.56	52,786,455.98
February 2026 . . . . .	3,264,821.30	52,543,494.11
March 2026 . . . . .	3,223,209.77	52,287,289.80
April 2026 . . . . .	3,178,932.84	52,017,971.87
May 2026 . . . . .	3,132,047.80	51,735,683.83
June 2026 . . . . .	3,082,614.08	51,440,570.03
July 2026 . . . . .	3,030,694.98	51,132,783.03
August 2026 . . . . .	2,976,357.46	50,812,483.52
September 2026 . . . . .	2,919,688.14	50,479,913.80
October 2026 . . . . .	2,860,971.34	50,136,223.60
November 2026 . . . . .	2,800,288.88	49,781,640.72
December 2026 . . . . .	2,737,727.43	49,416,409.55
January 2027 . . . . .	2,673,401.66	49,040,899.98
February 2027 . . . . .	2,607,390.83	48,655,314.19
March 2027 . . . . .	2,539,798.17	48,259,960.98
April 2027 . . . . .	2,470,704.18	47,855,039.29
May 2027 . . . . .	2,400,282.12	47,441,179.67
June 2027 . . . . .	2,328,633.93	47,018,681.73
July 2027 . . . . .	2,255,962.71	46,588,320.89
August 2027 . . . . .	2,182,564.21	46,151,320.78
September 2027 . . . . .	2,109,619.24	45,713,115.50
October 2027 . . . . .	2,038,003.60	45,277,815.82
November 2027 . . . . .	1,967,701.90	44,845,402.83
December 2027 . . . . .	1,898,698.88	44,415,857.78
January 2028 . . . . .	1,830,979.43	43,989,162.01
February 2028 . . . . .	1,764,528.60	43,565,297.02
March 2028 . . . . .	1,699,331.60	43,144,244.38
April 2028 . . . . .	1,635,373.76	42,725,985.82
May 2028 . . . . .	1,572,640.57	42,310,503.18
June 2028 . . . . .	1,511,117.69	41,897,778.39
July 2028 . . . . .	1,450,790.88	41,487,793.55
August 2028 . . . . .	1,391,646.07	41,080,530.82
September 2028 . . . . .	1,333,669.33	40,675,972.51
October 2028 . . . . .	1,276,846.87	40,274,101.03
November 2028 . . . . .	1,221,165.02	39,874,898.92
December 2028 . . . . .	1,166,610.27	39,478,348.82
January 2029 . . . . .	1,113,169.24	39,084,433.48
February 2029 . . . . .	1,060,828.69	38,693,135.76
March 2029 . . . . .	1,009,575.49	38,304,438.65

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2029 . . . . .	\$ 959,396.67	\$37,918,325.24
May 2029 . . . . .	910,279.38	37,534,778.71
June 2029 . . . . .	862,210.90	37,153,782.39
July 2029 . . . . .	815,178.63	36,775,319.68
August 2029 . . . . .	769,170.12	36,399,374.10
September 2029 . . . . .	724,173.02	36,025,929.29
October 2029 . . . . .	680,175.14	35,654,968.97
November 2029 . . . . .	637,164.36	35,286,477.00
December 2029 . . . . .	595,128.74	34,920,437.31
January 2030 . . . . .	554,056.42	34,556,833.95
February 2030 . . . . .	513,935.69	34,195,651.08
March 2030 . . . . .	474,754.95	33,836,872.95
April 2030 . . . . .	436,502.69	33,480,483.92
May 2030 . . . . .	399,167.56	33,126,468.45
June 2030 . . . . .	362,738.30	32,774,811.10
July 2030 . . . . .	327,203.79	32,425,496.52
August 2030 . . . . .	292,552.98	32,078,509.48
September 2030 . . . . .	258,774.97	31,733,834.83
October 2030 . . . . .	225,858.97	31,391,457.53
November 2030 . . . . .	193,794.28	31,051,362.63
December 2030 . . . . .	162,570.34	30,713,535.28
January 2031 . . . . .	132,176.64	30,377,960.74
February 2031 . . . . .	102,602.86	30,044,624.33
March 2031 . . . . .	73,838.71	29,713,511.51
April 2031 . . . . .	45,874.06	29,384,607.79
May 2031 . . . . .	18,698.87	29,057,898.80
June 2031 . . . . .	0.00	28,733,370.27
July 2031 . . . . .	0.00	28,411,008.01
August 2031 . . . . .	0.00	28,090,797.91
September 2031 . . . . .	0.00	27,772,725.97
October 2031 . . . . .	0.00	27,456,778.27
November 2031 . . . . .	0.00	27,142,941.00
December 2031 . . . . .	0.00	26,831,200.41
January 2032 . . . . .	0.00	26,521,542.86
February 2032 . . . . .	0.00	26,213,954.80
March 2032 . . . . .	0.00	25,908,422.74
April 2032 . . . . .	0.00	25,604,933.32
May 2032 . . . . .	0.00	25,303,473.22
June 2032 . . . . .	0.00	25,004,029.26
July 2032 . . . . .	0.00	24,706,588.29
August 2032 . . . . .	0.00	24,411,137.28
September 2032 . . . . .	0.00	24,117,663.27
October 2032 . . . . .	0.00	23,826,153.41
November 2032 . . . . .	0.00	23,536,594.89
December 2032 . . . . .	0.00	23,248,975.01
January 2033 . . . . .	0.00	22,963,281.16
February 2033 . . . . .	0.00	22,679,500.79
March 2033 . . . . .	0.00	22,397,621.44

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2033 . . . . .	\$ 0.00	\$22,117,630.73
May 2033 . . . . .	0.00	21,839,516.38
June 2033 . . . . .	0.00	21,563,266.15
July 2033 . . . . .	0.00	21,288,867.91
August 2033 . . . . .	0.00	21,016,309.61
September 2033 . . . . .	0.00	20,745,579.25
October 2033 . . . . .	0.00	20,476,664.93
November 2033 . . . . .	0.00	20,209,554.83
December 2033 . . . . .	0.00	19,944,237.20
January 2034 . . . . .	0.00	19,680,700.36
February 2034 . . . . .	0.00	19,418,932.71
March 2034 . . . . .	0.00	19,160,100.59
April 2034 . . . . .	0.00	18,904,452.12
May 2034 . . . . .	0.00	18,651,949.52
June 2034 . . . . .	0.00	18,402,555.45
July 2034 . . . . .	0.00	18,156,233.01
August 2034 . . . . .	0.00	17,912,945.74
September 2034 . . . . .	0.00	17,672,657.60
October 2034 . . . . .	0.00	17,435,332.95
November 2034 . . . . .	0.00	17,200,936.59
December 2034 . . . . .	0.00	16,969,433.74
January 2035 . . . . .	0.00	16,740,789.98
February 2035 . . . . .	0.00	16,514,971.35
March 2035 . . . . .	0.00	16,291,944.23
April 2035 . . . . .	0.00	16,071,675.44
May 2035 . . . . .	0.00	15,854,132.16
June 2035 . . . . .	0.00	15,639,281.96
July 2035 . . . . .	0.00	15,427,092.78
August 2035 . . . . .	0.00	15,217,532.96
September 2035 . . . . .	0.00	15,010,571.17
October 2035 . . . . .	0.00	14,806,176.50
November 2035 . . . . .	0.00	14,604,318.34
December 2035 . . . . .	0.00	14,404,966.48
January 2036 . . . . .	0.00	14,208,091.05
February 2036 . . . . .	0.00	14,013,662.53
March 2036 . . . . .	0.00	13,821,651.74
April 2036 . . . . .	0.00	13,632,029.84
May 2036 . . . . .	0.00	13,444,768.35
June 2036 . . . . .	0.00	13,259,839.09
July 2036 . . . . .	0.00	13,077,214.23
August 2036 . . . . .	0.00	12,896,866.26
September 2036 . . . . .	0.00	12,718,767.99
October 2036 . . . . .	0.00	12,542,892.56
November 2036 . . . . .	0.00	12,369,213.39
December 2036 . . . . .	0.00	12,197,704.26
January 2037 . . . . .	0.00	12,028,339.22
February 2037 . . . . .	0.00	11,861,092.63
March 2037 . . . . .	0.00	11,695,939.17

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2037 . . . . .	\$ 0.00	\$11,532,853.79
May 2037 . . . . .	0.00	11,371,811.76
June 2037 . . . . .	0.00	11,212,788.60
July 2037 . . . . .	0.00	11,055,760.16
August 2037 . . . . .	0.00	10,900,702.55
September 2037 . . . . .	0.00	10,747,592.16
October 2037 . . . . .	0.00	10,596,405.67
November 2037 . . . . .	0.00	10,447,120.01
December 2037 . . . . .	0.00	10,299,712.41
January 2038 . . . . .	0.00	10,154,160.33
February 2038 . . . . .	0.00	10,010,441.53
March 2038 . . . . .	0.00	9,868,534.01
April 2038 . . . . .	0.00	9,728,416.04
May 2038 . . . . .	0.00	9,590,066.13
June 2038 . . . . .	0.00	9,453,463.06
July 2038 . . . . .	0.00	9,318,585.84
August 2038 . . . . .	0.00	9,185,413.74
September 2038 . . . . .	0.00	9,053,926.26
October 2038 . . . . .	0.00	8,924,103.16
November 2038 . . . . .	0.00	8,795,924.42
December 2038 . . . . .	0.00	8,669,370.27
January 2039 . . . . .	0.00	8,544,421.15
February 2039 . . . . .	0.00	8,421,057.75
March 2039 . . . . .	0.00	8,299,260.99
April 2039 . . . . .	0.00	8,179,011.98
May 2039 . . . . .	0.00	8,060,292.10
June 2039 . . . . .	0.00	7,943,082.92
July 2039 . . . . .	0.00	7,827,366.22
August 2039 . . . . .	0.00	7,713,124.01
September 2039 . . . . .	0.00	7,600,338.50
October 2039 . . . . .	0.00	7,488,992.13
November 2039 . . . . .	0.00	7,379,067.53
December 2039 . . . . .	0.00	7,270,547.53
January 2040 . . . . .	0.00	7,163,415.16
February 2040 . . . . .	0.00	7,057,653.68
March 2040 . . . . .	0.00	6,953,246.50
April 2040 . . . . .	0.00	6,850,177.27
May 2040 . . . . .	0.00	6,748,429.80
June 2040 . . . . .	0.00	6,647,988.11
July 2040 . . . . .	0.00	6,548,836.40
August 2040 . . . . .	0.00	6,450,959.05
September 2040 . . . . .	0.00	6,354,340.64
October 2040 . . . . .	0.00	6,258,965.91
November 2040 . . . . .	0.00	6,164,819.81
December 2040 . . . . .	0.00	6,071,887.43
January 2041 . . . . .	0.00	5,980,154.07
February 2041 . . . . .	0.00	5,889,605.17
March 2041 . . . . .	0.00	5,800,226.39



<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2041 . . . . .	\$ 0.00	\$ 5,712,003.50
May 2041 . . . . .	0.00	5,624,922.47
June 2041 . . . . .	0.00	5,538,969.45
July 2041 . . . . .	0.00	5,454,130.72
August 2041 . . . . .	0.00	5,370,392.75
September 2041 . . . . .	0.00	5,287,742.14
October 2041 . . . . .	0.00	5,206,165.68
November 2041 . . . . .	0.00	5,125,650.29
December 2041 . . . . .	0.00	5,046,183.06
January 2042 . . . . .	0.00	4,967,751.22
February 2042 . . . . .	0.00	4,890,342.18
March 2042 . . . . .	0.00	4,813,943.45
April 2042 . . . . .	0.00	4,738,542.73
May 2042 . . . . .	0.00	4,664,127.85
June 2042 . . . . .	0.00	4,590,686.78
July 2042 . . . . .	0.00	4,518,207.64
August 2042 . . . . .	0.00	4,446,678.68
September 2042 . . . . .	0.00	4,376,088.30
October 2042 . . . . .	0.00	4,306,425.03
November 2042 . . . . .	0.00	4,237,677.54
December 2042 . . . . .	0.00	4,169,834.63
January 2043 . . . . .	0.00	4,102,885.24
February 2043 . . . . .	0.00	4,036,818.42
March 2043 . . . . .	0.00	3,971,623.39
April 2043 . . . . .	0.00	3,907,289.45
May 2043 . . . . .	0.00	3,843,806.06
June 2043 . . . . .	0.00	3,781,162.80
July 2043 . . . . .	0.00	3,719,349.35
August 2043 . . . . .	0.00	3,658,355.55
September 2043 . . . . .	0.00	3,598,171.33
October 2043 . . . . .	0.00	3,538,786.75
November 2043 . . . . .	0.00	3,480,191.98
December 2043 . . . . .	0.00	3,422,377.33
January 2044 . . . . .	0.00	3,365,333.21
February 2044 . . . . .	0.00	3,309,050.12
March 2044 . . . . .	0.00	3,253,518.72
April 2044 . . . . .	0.00	3,198,729.74
May 2044 . . . . .	0.00	3,144,674.05
June 2044 . . . . .	0.00	3,091,342.60
July 2044 . . . . .	0.00	3,038,726.48
August 2044 . . . . .	0.00	2,986,816.85
September 2044 . . . . .	0.00	2,935,605.01
October 2044 . . . . .	0.00	2,885,082.33
November 2044 . . . . .	0.00	2,835,240.31
December 2044 . . . . .	0.00	2,786,070.54
January 2045 . . . . .	0.00	2,737,564.70
February 2045 . . . . .	0.00	2,689,714.60
March 2045 . . . . .	0.00	2,642,512.10

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2045 . . . . .	\$ 0.00	\$ 2,595,949.20
May 2045 . . . . .	0.00	2,550,017.98
June 2045 . . . . .	0.00	2,504,710.61
July 2045 . . . . .	0.00	2,460,019.35
August 2045 . . . . .	0.00	2,415,936.56
September 2045 . . . . .	0.00	2,372,454.69
October 2045 . . . . .	0.00	2,329,566.28
November 2045 . . . . .	0.00	2,287,263.97
December 2045 . . . . .	0.00	2,245,540.46
January 2046 . . . . .	0.00	2,204,388.55
February 2046 . . . . .	0.00	2,163,801.15
March 2046 . . . . .	0.00	2,123,771.21
April 2046 . . . . .	0.00	2,084,291.80
May 2046 . . . . .	0.00	2,045,356.06
June 2046 . . . . .	0.00	2,006,957.21
July 2046 . . . . .	0.00	1,969,088.55
August 2046 . . . . .	0.00	1,931,743.47
September 2046 . . . . .	0.00	1,894,915.43
October 2046 . . . . .	0.00	1,858,597.96
November 2046 . . . . .	0.00	1,822,784.69
December 2046 . . . . .	0.00	1,787,469.31
January 2047 . . . . .	0.00	1,752,645.59
February 2047 . . . . .	0.00	1,718,307.37
March 2047 . . . . .	0.00	1,684,448.57
April 2047 . . . . .	0.00	1,651,063.19
May 2047 . . . . .	0.00	1,618,145.27
June 2047 . . . . .	0.00	1,585,688.96
July 2047 . . . . .	0.00	1,553,688.45
August 2047 . . . . .	0.00	1,522,138.03
September 2047 . . . . .	0.00	1,491,032.03
October 2047 . . . . .	0.00	1,460,364.87
November 2047 . . . . .	0.00	1,430,131.01
December 2047 . . . . .	0.00	1,400,325.00
January 2048 . . . . .	0.00	1,370,941.46
February 2048 . . . . .	0.00	1,341,975.04
March 2048 . . . . .	0.00	1,313,420.50
April 2048 . . . . .	0.00	1,285,272.62
May 2048 . . . . .	0.00	1,257,526.28
June 2048 . . . . .	0.00	1,230,176.39
July 2048 . . . . .	0.00	1,203,217.94
August 2048 . . . . .	0.00	1,176,645.98
September 2048 . . . . .	0.00	1,150,455.61
October 2048 . . . . .	0.00	1,124,641.99
November 2048 . . . . .	0.00	1,099,200.36
December 2048 . . . . .	0.00	1,074,125.98
January 2049 . . . . .	0.00	1,049,414.19
February 2049 . . . . .	0.00	1,025,060.39
March 2049 . . . . .	0.00	1,001,060.02

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2049 . . . . .	\$ 0.00	\$ 977,408.59
May 2049 . . . . .	0.00	954,101.65
June 2049 . . . . .	0.00	931,134.82
July 2049 . . . . .	0.00	908,503.75
August 2049 . . . . .	0.00	886,204.17
September 2049 . . . . .	0.00	864,231.84
October 2049 . . . . .	0.00	842,582.58
November 2049 . . . . .	0.00	821,252.26
December 2049 . . . . .	0.00	800,236.80
January 2050 . . . . .	0.00	779,532.17
February 2050 . . . . .	0.00	759,134.38
March 2050 . . . . .	0.00	739,039.50
April 2050 . . . . .	0.00	719,243.64
May 2050 . . . . .	0.00	699,742.96
June 2050 . . . . .	0.00	680,533.67
July 2050 . . . . .	0.00	661,612.03
August 2050 . . . . .	0.00	642,974.32
September 2050 . . . . .	0.00	624,616.89
October 2050 . . . . .	0.00	606,536.14
November 2050 . . . . .	0.00	588,728.48
December 2050 . . . . .	0.00	571,190.39
January 2051 . . . . .	0.00	553,918.39
February 2051 . . . . .	0.00	536,909.05
March 2051 . . . . .	0.00	520,158.95
April 2051 . . . . .	0.00	503,664.74
May 2051 . . . . .	0.00	487,423.11
June 2051 . . . . .	0.00	471,430.77
July 2051 . . . . .	0.00	455,684.50
August 2051 . . . . .	0.00	440,181.09
September 2051 . . . . .	0.00	424,917.38
October 2051 . . . . .	0.00	409,890.26
November 2051 . . . . .	0.00	395,096.64
December 2051 . . . . .	0.00	380,533.48
January 2052 . . . . .	0.00	366,197.76
February 2052 . . . . .	0.00	352,086.53
March 2052 . . . . .	0.00	338,264.56
April 2052 . . . . .	0.00	324,660.05
May 2052 . . . . .	0.00	311,315.60
June 2052 . . . . .	0.00	298,182.14
July 2052 . . . . .	0.00	285,377.22
August 2052 . . . . .	0.00	272,775.70
September 2052 . . . . .	0.00	260,374.89
October 2052 . . . . .	0.00	248,172.16
November 2052 . . . . .	0.00	236,164.90
December 2052 . . . . .	0.00	224,350.54
January 2053 . . . . .	0.00	212,726.54
February 2053 . . . . .	0.00	201,371.59
March 2053 . . . . .	0.00	190,200.57

<u>Distribution Date</u>	<u>Class MD</u>	<u>Classes ML and MP (in the aggregate)</u>
April 2053 .....	\$ 0.00	\$ 179,211.06
May 2053 .....	0.00	168,506.16
June 2053 .....	0.00	157,976.14
July 2053 .....	0.00	147,667.84
August 2053 .....	0.00	137,575.64
September 2053 .....	0.00	127,650.70
October 2053 .....	0.00	118,032.14
November 2053 .....	0.00	108,573.51
December 2053 .....	0.00	99,358.92
January 2054 .....	0.00	90,337.31
February 2054 .....	0.00	81,600.24
March 2054 .....	0.00	73,118.69
April 2054 .....	0.00	64,887.63
May 2054 .....	0.00	57,014.56
June 2054 .....	0.00	49,316.46
July 2054 .....	0.00	42,087.08
August 2054 .....	0.00	34,991.30
September 2054 .....	0.00	28,412.78
October 2054 .....	0.00	22,106.76
November 2054 .....	0.00	16,066.04
December 2054 .....	0.00	10,386.77
January 2055 .....	0.00	5,075.73
February 2055 .....	0.00	1,415.61
March 2055 and thereafter .....	0.00	0.00

## Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
2	Ginnie Mae	2014-057	PS	April 30, 2014	38379BYY1	(4)	INV/IO	April 2044	NTL(PT)	\$ 69,750,000	0.17071977	\$11,267,504.82	94.6236559140%	II
2	Ginnie Mae	2015-144	HS	October 30, 2015	38379QXN0	(4)	INV/IO	October 2045	NTL(PT)	144,655,503	0.14267926	19,925,943.82	96.5435120709	II
2	Ginnie Mae	2015-168	SD	November 30, 2015	38379FY45	(4)	INV/IO	November 2045	NTL(PT)	92,353,236	0.12210588	9,225,494.37	81.8089752697	II
2	Ginnie Mae	2017-167	SD	November 30, 2017	38380H3E0	(4)	INV/IO	November 2047	NTL(PT)	30,509,226	0.19483168	5,944,163.76	100.0000000000	II
2	Ginnie Mae	2017-170	SQ	November 30, 2017	38380KTT2	(4)	INV/IO	November 2047	NTL(PT)	42,894,159	0.24486175	10,503,138.84	100.0000000000	II
14	Ginnie Mae	2025-043	CT(3)	March 28, 2025	38385EJQ8	5.00%	FIX	March 2055	PT	150,000,000	0.99648984	66,000,000.37	44.1549913333	II
15	Ginnie Mae	2021-156	II(3)(5)	September 30, 2021	38383ARZ9	2.50	FIX/IO	February 2051	NTL(PAC/AD)	114,000,000	0.73260344	38,205,269.40	45.7456140351	II
15	Ginnie Mae	2021-177	CI(3)(5)	October 29, 2021	38383CLU2	2.50	FIX/IO	October 2051	NTL(PAC/AD)	89,035,100	0.72126042	20,844,426.14	32.4591088234	II
15	Ginnie Mae	2022-051	IO(5)(6)	March 30, 2022	38383PLZ2	2.50	FIX/IO	June 2051	NTL(SC/PT)	13,552,591	0.74797783	10,137,037.61	100.0000000000	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of April 2025.
- (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 IO is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
  - REMIC Class NI from 2020-084
  - MX Class IP from 2020-123
  - REMIC Class LI from 2021-066
  - REMIC Class MI from 2021-107



**\$1,087,955,959**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2025-062**

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***OFFERING CIRCULAR SUPPLEMENT***  
**April 24, 2025**

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**Citigroup  
Roberts & Ryan Investments Inc.**