

\$2,418,961,678
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-134

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 Ginnie Mae 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-14 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 August 29, 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)
Security Group 1						
AB	\$ 75,000,000	5.50%	SEQ	FIX	38381UAA0	August 2055
FA(1)	66,964,285	(5)	PT	FLT	38381UAB8	August 2055
PE(1)	167,955,945	5.50	PAC	FIX	38381UAC6	October 2051
PU(1)	24,901,199	5.50	SUP	FIX	38381UAD4	October 2051
SA(1)	66,964,285	(5)	NTL(PT)	INV/IO	38381UAE2	August 2055
Security Group 2						
BA	48,582,000	4.50	SEQ	FIX	38381UAF9	May 2050
BF	100,000,000	(5)	PT	FLT	38381UAG7	August 2055
BV	10,327,000	4.50	SEQ/AD	FIX	38381UAH5	September 2036
BZ	16,091,000	4.50	SEQ	FIX/Z	38381UAI1	August 2055
FB	50,000,000	(5)	PT	FLT	38381UAK8	August 2055
SB(1)	50,000,000	(5)	NTL(PT)	INV/IO	38381UAL6	August 2055
SG(1)	100,000,000	(5)	NTL(PT)	INV/IO	38381UAM4	August 2055
TB(1)	100,000,000	(5)	NTL(PT)	INV/IO	38381UAN2	August 2055
Security Group 3						
CA	26,494,000	5.00	SEQ	FIX	38381UAP7	August 2051
CJ	20,000,000	5.00	PAC I	FIX	38381UAQ5	December 2053
CP	20,000,000	5.00	PAC I	FIX	38381UAR3	December 2053
CQ(1)	2,831,000	5.00	PAC II/AD	FIX	38381UAS1	December 2053
FC	200,000,000	(5)	PT	FLT	38381UAT9	August 2055
SC	200,000,000	(5)	NTL(PT)	INV/IO	38381UAU6	August 2055
V(1)	4,557,246	5.00	SEQ/AD	FIX	38381UAV4	July 2036
VC(1)	3,536,000	5.00	AD/SEQ	FIX	38381UAW2	July 2036
VZ(1)	4,920,781	5.00	SEQ	FIX/Z	38381UAX0	August 2055
YP(1)	2,973,000	5.00	PAC II/AD	FIX	38381UAY8	December 2053
YZ(1)	4,237,203	5.00	SUP	FIX/Z	38381UAZ5	December 2053
Z(1)	6,335,219	5.00	SEQ	FIX/Z	38381UBA9	August 2055
ZQ(1)	4,115,551	5.00	SUP	FIX/Z	38381UBB7	December 2053
Security Group 4						
BD(1)	4,580,510	5.00	SEQ	FIX	38381UBC5	August 2055
DA	36,410,050	5.00	SEQ	FIX	38381UBD3	September 2051
DB(1)	7,355,077	5.00	SEQ	FIX	38381UBE1	August 2055
DC	9,892,518	5.00	SUP	FIX	38381UBF8	January 2054
DI	1,666,666	6.00	NTL(PAC)	FIX/IO	38381UBG6	January 2054
DJ	61,052,904	5.00	SEQ	FIX	38381UBH4	September 2051
DK	40,000,000	4.75	PAC	FIX	38381UBJ0	January 2054
DV(1)	14,545,527	5.00	SEQ/AD	FIX	38381UBK7	August 2036
DZ	20,000,000	5.00	SEQ	FIX/Z	38381UBL5	August 2055
FD	129,224,390	(5)	PT	FLT	38381UBM3	August 2055
SD	129,224,390	(5)	NTL(PT)	INV/IO	38381UBN1	August 2055
Security Group 5						
EA	135,723,847	3.50	SEQ/AD	FIX	38381UBP6	September 2048
EZ	27,430,904	3.50	SEQ	FIX/Z	38381UBQ4	October 2048
Security Group 6						
FM	50,254,278	(5)	NTL(PT)	INV/IO	38381UBR2	June 2055
FP(1)	40,000,000	(5)	PAC	FLT	38381UBS0	June 2055
MC	3,865,714	(5)	PT	T	38381UBT8	June 2055
MF(1)	10,254,278	(5)	SUP	FLT	38381UBU5	June 2055
SL	54,119,992	(5)	NTL(PT)	INV/IO	38381UBV3	June 2055
Security Group 7						
GA(1)	25,000,000	6.00	SEQ	FIX	38381UBW1	July 2052
GV(1)	3,571,000	6.00	SEQ/AD	FIX	38381UBX9	June 2036
GZ(1)	3,932,715	6.00	SEQ	FIX/Z	38381UBY7	August 2055
Security Group 8						
FH(1)	110,000,000	(5)	PT	FLT	38381UBZ4	August 2055
HA	47,218,000	5.00	SEQ	FIX	38381UCA8	June 2050
HE	25,000,000	5.00	SEQ	FIX	38381UCB6	August 2050
HV(1)	10,485,593	5.00	SEQ/AD	FIX	38381UCC4	August 2036
HZ(1)	14,417,619	5.00	SEQ	FIX/Z	38381UCD2	August 2055
SH	110,000,000	(5)	NTL(PT)	INV/IO	38381UCE0	August 2055
VH(1)	5,422,663	5.00	SEQ/AD	FIX	38381UCF7	August 2036
ZH(1)	7,456,125	5.00	SEQ	FIX/Z	38381UCG5	August 2055
Security Group 9						
GF	100,438,278	(5)	PT	FLT	38381UCH3	August 2065
GS	100,438,278	(5)	NTL(PT)	INV/IO	38381UCJ9	August 2065

(Cover continued on next page)

Goldman Sachs & Co. LLC

Ramirez & Co., Inc.

The date of this Offering Circular Supplement is August 25, 2025.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
FJ	\$175,363,750	(5)	PT	FLT	38381UCK6	August 2055
JA(1)	55,855,000	4.00%	SEQ	FIX	38381UCL4	June 2050
JM(1)	7,847,000	4.00	SEQ	FIX	38381UCM2	December 2051
JV(1)	8,602,000	4.00	SEQ/AD	FIX	38381UCN0	October 2036
JZ(1)	15,377,875	4.00	SEQ	FIX/Z	38381UCP5	August 2055
SJ	175,363,750	(5)	NTL(PT)	INV/IO	38381UCQ3	August 2055
Security Group 11						
KF(1)	181,800,480	(5)	PT	FLT	38381UCR1	August 2055
KS(1)	181,800,480	(5)	NTL(PT)	INV/IO	38381UCS9	August 2055
Security Group 12						
LA	25,000,000	5.00	SEQ	FIX	38381UCT7	September 2053
LB	4,403,755	5.00	SEQ	FIX	38381UCU4	August 2055
LF(1)	19,602,502	(5)	PT	FLT	38381UCV2	August 2055
LS(1)	19,602,502	(5)	NTL(PT)	INV/IO	38381UCW0	August 2055
Security Group 13						
MA	24,977,000	4.00	SEQ	FIX	38381UCX8	November 2049
MV(1)	4,586,000	4.00	SEQ/AD	FIX	38381UCY6	October 2036
MZ(1)	8,199,715	4.00	SEQ	FIX/Z	38381UCZ3	August 2055
Security Group 14						
NT	41,158,857	3.50	PT	FIX	38381UDA7	August 2055
Security Group 15						
QA(1)	8,678,409	5.00	SEQ	FIX	38381UDB5	December 2051
QF	36,122,038	(5)	PT	FLT	38381UDC3	August 2055
QL	3,362,271	5.00	SEQ	FIX	38381UDD1	August 2055
QS	36,122,038	(5)	NTL(PT)	INV/IO	38381UDE9	August 2055
Security Group 16						
NF(1)	44,925,885	(5)	PT	FLT	38381UDF6	August 2055
NS(1)	21,345,504	(5)	NTL(PT)	INV/IO	38381UDG4	August 2055
SN(1)	23,580,381	(5)	NTL(PT)	INV/IO	38381UDH2	August 2055
Residual						
RR	0	0.00	NPR	NPR	38381UDJ8	August 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”) and
- the Base Offering Circular.

The Base Offering Circular is 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.

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

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TERMS SHEET

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

Sponsor: Goldman Sachs & Co. LLC

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 29, 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 September 2025.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.000%	30
2	Ginnie Mae II	5.500%	30
3	Ginnie Mae II	6.000%	30
4A	Ginnie Mae II	6.000%	30
4B	Ginnie Mae II	6.000%	30
4C	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	3.500%	30
6	Ginnie Mae II	6.500%	30
7	Ginnie Mae II	6.000%	30
8	Ginnie Mae II	5.500%	30
9A	Ginnie Mae II	7.000%	40
9B	Ginnie Mae II	7.000%	40
9C	Ginnie Mae II	7.000%	40
9D	Ginnie Mae II	7.000%	40
10	Ginnie Mae II	6.000%	30
11	Ginnie Mae II	6.500%	30
12	Ginnie Mae II	6.000%	30
13	Ginnie Mae II	4.000%	30
14A	Ginnie Mae I	3.500%	⁽²⁾
14B	Ginnie Mae II	3.500%	⁽²⁾
15	Ginnie Mae II	6.500%	30
16A	Ginnie Mae II	7.000%	30
16B	Ginnie Mae II	7.000%	30

⁽¹⁾ The Group 4, 9, 14 and 16 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

⁽²⁾ The original terms to maturity of the Mortgage Loans underlying the Group 14 Trust Assets vary between 20 and 30 years.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 3 and 4, 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 through 4, 7 through 11 and 13 through 16 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$334,821,429	357	1	6.474%
Group 2 Trust Assets			
\$225,000,000	359	1	6.090%
Group 3 Trust Assets			
\$300,000,000	358	1	6.559%
Subgroup 4A Trust Assets			
\$34,292,929	355	4	6.483%
Subgroup 4B Trust Assets			
\$205,452,970	355	3	6.495%
Subgroup 4C Trust Assets			
\$83,315,077	358	1	6.564%
Group 7 Trust Assets			
\$32,503,715	350	2	6.574%
Group 8 Trust Assets			
\$220,000,000	356	3	6.062%
Subgroup 9A Trust Assets⁽³⁾			
\$30,758,777	475	3	7.340%
Subgroup 9B Trust Assets⁽³⁾			
\$33,734,962	475	5	7.370%
Subgroup 9C Trust Assets⁽³⁾			
\$29,660,295	477	2	7.290%
Subgroup 9D Trust Assets⁽³⁾			
\$6,284,244	477	3	7.310%
Group 10 Trust Assets			
\$263,045,625	355	4	6.460%
Group 11 Trust Assets			
\$181,800,480	353	6	6.960%
Group 13 Trust Assets			
\$37,762,715	282	73	4.409%
Subgroup 14A Trust Assets			
\$24,554,461	198	147	4.000%
Subgroup 14B Trust Assets			
\$16,604,396	200	145	3.850%
Group 15 Trust Assets			
\$48,162,718	359	1	7.000%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 16A Trust Assets			
\$21,345,504	357	2	7.398%
Subgroup 16B Trust Assets			
\$23,580,381	358	1	7.582%

⁽¹⁾ As of August 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 1 through 4, 7 through 11, 13, 15 and 16 and Subgroup 14B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ The Mortgage Loans underlying the Group 9 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, in the case of the Group 1 through 4, 7 through 11, 13, 15 and 16 and Subgroup 14B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 4, 7 through 11 and 13 through 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 Mortgage Loans Underlying the Group 5, 6 and 12 Trust Assets⁽¹⁾:

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 5 Trust Asset⁽³⁾				
787458	\$163,154,751.08	230	123	3.907%
Group 6 Trust Assets⁽⁴⁾				
MA9657	\$ 206,204.60	344	15	7.144%
MA9840	499,172.01	346	13	6.981
MB0248	15,027,808.38	353	5	7.156
MB0297	18,494,233.33	354	5	7.057
MB0355	9,985,433.58	354	4	7.095
MB0413	9,907,140.56	355	4	6.995
	<u>\$ 54,119,992.46</u>			
Group 12 Trust Assets				
787206	\$ 29,217,751.18	331	25	6.598%
DL0481	3,568,000.00	353	0	6.648
DL7879	5,313,105.00	356	0	6.576
DL7880	5,931,547.00	360	0	6.605
DL7881	4,975,854.00	356	0	6.570
	<u>\$ 49,006,257.18</u>			

⁽¹⁾ As of August 1, 2025.

- (2) The Mortgage Loans underlying the Group 5, 6 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.
- (3) The Mortgage Loans underlying the Group 5 Trust Asset may be re-performing Mortgage Loans that were previously repurchased from one or more pools of Mortgage Loans underlying one or more Ginnie Mae MBS Certificates.
- (4) More than 10% of the Mortgage Loans underlying the Group 6 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 5, 6 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets—The Mortgage Loans” in this Supplement.*

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only 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 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)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
AF	30-day Average SOFR + 0.75%	5.09103%	0.75%	8.00%	0	0.00%
AS	7.25% – 30-day Average SOFR	2.90897%	0.00%	7.25%	0	7.25%
FA	30-day Average SOFR + 0.80%	5.14103%	0.80%	8.00%	0	0.00%
SA	7.20% – 30-day Average SOFR	2.85897%	0.00%	7.20%	0	7.20%
Security Group 2						
BF	30-day Average SOFR + 1.52%	5.86533%	1.52%	6.00%	0	0.00%
BS	4.48% – 30-day Average SOFR	0.13467%	0.00%	4.48%	0	4.48%
FB	30-day Average SOFR + 1.60%	5.95001%	1.60%	6.00%	0	0.00%
MS	4.40% – 30-day Average SOFR	0.05311%	0.00%	4.40%	0	4.40%
SB	4.40% – 30-day Average SOFR	0.04999%	0.00%	4.40%	0	4.40%
SG	4.40% – 30-day Average SOFR	0.05467%	0.00%	4.40%	0	4.40%
TB	4.48% – 30-day Average SOFR	0.08000%	0.00%	0.08%	0	4.48%
Security Group 3						
FC	30-day Average SOFR + 1.15%	5.49270%	1.15%	6.50%	0	0.00%
SC	5.35% – 30-day Average SOFR	1.00730%	0.00%	5.35%	0	5.35%
Security Group 4						
FD	30-day Average SOFR + 0.85%	5.19270%	0.85%	7.50%	0	0.00%
SD	6.65% – 30-day Average SOFR	2.30730%	0.00%	6.65%	0	6.65%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 6						
FL	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.00%	0	0.00%
FM	6.00% – 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.00%
FP	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.00%	0	0.00%
MC	If 30-day Average SOFR <= 5.00%: 30-day Average SOFR + 6.70%	11.03601%	6.70%	11.70%	0	0.00%
	If 30-day Average SOFR > 5.00%: 76.70% – (30-day Average SOFR x 13)		0.00%	11.70%	0	5.90%
MF	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.00%	0	0.00%
SL	5.00% – 30-day Average SOFR	0.66399%	0.00%	5.00%	0	5.00%
Security Group 8						
FH	30-day Average SOFR + 1.40%	5.73601%	1.40%	6.00%	0	0.00%
HF	30-day Average SOFR + 1.35%	5.68601%	1.35%	6.00%	0	0.00%
HT	4.65% – 30-day Average SOFR	0.05000%	0.00%	0.05%	0	4.65%
SH	4.60% – 30-day Average SOFR	0.26399%	0.00%	4.60%	0	4.60%
Security Group 9						
GF	30-day Average SOFR + 1.05%	5.38568%	1.05%	7.00%	0	0.00%
GS	5.95% – 30-day Average SOFR	1.61432%	0.00%	5.95%	0	5.95%
Security Group 10						
FJ	30-day Average SOFR + 1.05%	5.38568%	1.05%	7.00%	0	0.00%
SJ	5.95% – 30-day Average SOFR	1.61432%	0.00%	5.95%	0	5.95%
Security Group 11						
EF	30-day Average SOFR + 1.10%	5.44270%	1.10%	6.50%	0	0.00%
ES	5.40% – 30-day Average SOFR	1.05730%	0.00%	5.40%	0	5.40%
KF	30-day Average SOFR + 1.15%	5.49270%	1.15%	6.50%	0	0.00%
KS	5.35% – 30-day Average SOFR	1.00730%	0.00%	5.35%	0	5.35%
Security Group 12						
LF	30-day Average SOFR + 0.90%	5.24270%	0.90%	7.50%	0	0.00%
LS	6.60% – 30-day Average SOFR	2.25730%	0.00%	6.60%	0	6.60%
Security Group 15						
QF	30-day Average SOFR + 1.05%	5.38601%	1.05%	7.00%	0	0.00%
QS	5.95% – 30-day Average SOFR	1.61399%	0.00%	5.95%	0	5.95%
Security Group 16						
NF	30-day Average SOFR + 1.05%	5.39270%	1.05%	7.00%	0	0.00%
NS	5.95% – 30-day Average SOFR	1.60730%	0.00%	5.95%	0	5.95%
SN	5.95% – 30-day Average SOFR	1.60730%	0.00%	5.95%	0	5.95%
<p>(1) 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.</p> <p>(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.</p>						

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

- 19.9999997611% to FA, until retired
- 80.0000002389% in the following order of priority:
 1. To PE, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To PU, until retired
 3. To PE, without regard to its Scheduled Principal Balance, until retired
 4. To AB, until retired

SECURITY GROUP 2

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

- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- 33.3333333333% of the Group 2 Principal Distribution Amount, sequentially, to BA, BV and BZ, in that order, until retired
- 66.6666666667% of the Group 2 Principal Distribution Amount, concurrently, to BF and FB, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount, the VZ Accrual Amount, the YZ Accrual Amount, the Z Accrual Amount and the ZQ Accrual Amount will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VC and VZ, in that order, until retired
- The Z Accrual Amount, sequentially, to V and Z, in that order, until retired
- The YZ Accrual Amount in the following order of priority:
 1. To YP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To YZ, until retired
- The ZQ Accrual Amount in the following order of priority:
 1. To CQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZQ, until retired
- 66.6666666667% of the Group 3 Principal Distribution Amount to FC, until retired
- 12.462155% of the Group 3 Principal Distribution Amount, sequentially, to CA, V and Z, in that order, until retired

- 20.8711783333% of the Group 3 Principal Distribution Amount in the following order of priority:
 1. Concurrently, as follows:
 - a. 49.7565843773% in the following order of priority:
 - i. To CP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To CQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. To ZQ, until retired
 - iv. To CQ, without regard to its Scheduled Principal Balance, until retired
 - v. To CP, without regard to its Scheduled Principal Balance, until retired
 - b. 50.2434156227% in the following order of priority:
 - i. To CJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To YP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. To YZ, until retired
 - iv. To YP, without regard to its Scheduled Principal Balance, until retired
 - v. To CJ, without regard to its Scheduled Principal Balance, until retired
 2. Sequentially, to VC and VZ, in that order, until retired

SECURITY GROUP 4

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

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- 39.99999987618% of the Group 4 Principal Distribution Amount to FD, until retired
- 42.27963175596% of the Group 4 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to DA and DJ, pro rata, until retired
 2. Concurrently, as follows:
 - a. 88.2929364914%, sequentially, to DV and DZ, in that order, until retired
 - b. 11.7070635086% to BD, until retired
- 17.72036836786% of the Group 4 Principal Distribution Amount in the following order of priority:
 1. To DK, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To DC, until retired
 3. To DK, without regard to its Scheduled Principal Balance, until retired
 4. To DB, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the EZ Accrual Amount will be allocated, sequentially, to EA and EZ, in that order, until retired

SECURITY GROUP 6

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

- 7.1428576708% to MC, until retired
- 92.8571423292% in the following order of priority:
 1. To FP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To MF, until retired
 3. To FP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to GA, GV and GZ, in that order, until retired

SECURITY GROUP 8

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

- The HZ Accrual Amount, sequentially, to HV and HZ, in that order, until retired
- The ZH Accrual Amount, sequentially, to VH and ZH, in that order, until retired
- 50% of the Group 8 Principal Distribution Amount to FH until retired
- 32.7823690909% of the Group 8 Principal Distribution Amount, sequentially, to HA, HV and HZ, in that order, until retired
- 17.2176309091% of the Group 8 Principal Distribution Amount, sequentially, to HE, VH and ZH, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to GF, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount, sequentially, to JV and JZ, in that order, until retired
- 66.6666666667% of the Group 10 Principal Distribution Amount to FJ, until retired
- 33.3333333333% of the Group 10 Principal Distribution Amount, sequentially, to JA, JM, JV and JZ, in that order, until retired

SECURITY GROUP 11

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

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated, concurrently, as follows:

- 39.9999983676% to LF, until retired
- 60.0000016324%, sequentially, to LA and LB, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MV and MZ, in that order, until retired
- The Group 13 Principal Distribution Amount, sequentially, to MA, MV and MZ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to NT, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated, concurrently, as follows:

- 74.9999989619% to QF, until retired
- 25.0000010381%, sequentially, to QA and QL, in that order, until retired

SECURITY GROUP 16

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

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

<u>Security Group</u>		<u>Structuring Ranges</u>
	PAC Classes	
1	PE	240% PSA through 310% PSA
4	DK*	150% PSA through 250% PSA
6	FP**	141% PSA through 255% PSA
	PAC I Classes	
3	CJ	145% PSA through 285% PSA
3	CP	145% PSA through 280% PSA
	PAC II Classes	
3	CQ	200% PSA through 350% PSA
3	YP	200% PSA through 350% PSA

* The initial Effective Range is 168% PSA through 250% PSA.

** The initial Effective Range is 145% PSA through 247% 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 balance of the related Trust Asset Sub-group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 27,992,657	16.666666667% of PE (PAC Class)
	4,150,200	16.666666667% of PU (SUP Class)
	<u>\$ 32,142,857</u>	
AS	\$ 66,964,285	100% of FA (PT Class)
IP	27,992,657	16.666666667% of PE (PAC Class)
SA	66,964,285	100% of FA (PT Class)
Security Group 2		
BS	\$100,000,000	100% of BF (PT Class)
MS	150,000,000	100% of BF and FB (in the aggregate) (PT Classes)
SB	50,000,000	100% of FB (PT Class)
SG	100,000,000	100% of BF (PT Class)
TB	100,000,000	100% of BF (PT Class)
Security Group 3		
SC	\$200,000,000	100% of FC (PT Class)
Security Group 4		
DI	\$ 1,666,666	4.166666667% of DK (PAC Class)
SD	129,224,390	100% of FD (PT Class)
Security Group 6		
FM	\$ 40,000,000	100% of FP (PAC Class)
	10,254,278	100% of MF (SUP Class)
	<u>\$ 50,254,278</u>	
SL	\$ 40,000,000	100% of FP (PAC Class)
	3,865,714	100% of MC (PT Class)
	10,254,278	100% of MF (SUP Class)
	<u>\$ 54,119,992</u>	
Security Group 7		
GI	\$ 6,250,000	25% of GA (SEQ Class)
Security Group 8		
HT	\$110,000,000	100% of FH (PT Class)
SH	110,000,000	100% of FH (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 9		
GS	\$100,438,278	100% of GF (PT Class)
Security Group 10		
SJ	\$175,363,750	100% of FJ (PT Class)
Security Group 11		
ES	\$181,800,480	100% of KF (PT Class)
KS	181,800,480	100% of KF (PT Class)
Security Group 12		
LS	\$ 19,602,502	100% of LF (PT Class)
Security Group 15		
QI	\$ 1,335,139	15.3846153846% of QA (SEQ Class)
QS	36,122,038	100% of QF (PT Class)
Security Group 16		
NS	\$ 21,345,504	100% of the Subgroup 16A Trust Assets
SN	23,580,381	100% of the Subgroup 16B Trust Assets

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

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

RISK FACTORS

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

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.

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

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

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

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

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

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

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

- you bought your securities at a discount and principal payments are slower than you expected.

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate, inverse floating rate and toggle securities. If 30-day Average SOFR 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 such index will generally reduce the yield on the floating rate and, under certain circumstances, toggle securities; higher levels of such index 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 index may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

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

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

Up to 10% of the mortgage loans underlying the group 1 through 5 and 7 through 16 trust assets and up to 100% of the mortgage loans underlying the group 6 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 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 is a relatively new market index, 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 may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average 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 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 is published by the Federal Reserve Bank of New York 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 may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average 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. If the manner in which 30-day Average SOFR is calculated is changed or if 30-day Average 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 has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance that 30-day Average 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 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 that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

The securities may not be a suitable investment for you. The securities, in particular, the support, interest 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 will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS

The Subgroup 14A Trust Assets are either:

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

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

The Group 1 through 13, 15 and 16 and Subgroup 14B Trust Assets are either:

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

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

The Mortgage Loans

The Mortgage Loans underlying the 1 through 4, 7 through 11 and 13 through 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 through 4, 7 through 11 and 13 through 16 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 5, 6 and 12 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Characteristics of the Mortgage Loans Underlying the Group 5, 6 and 12 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, in the case of the Group 1 through 13, 15 and 16 and Subgroup 14B Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1 through 13, 15 and 16 and Subgroup 14B Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate Classes (other than Class N)	The calendar month preceding the related Distribution Date
Floating Rate, Inverse Floating Rate and Toggle Classes and Class N	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 as described below.

The Interest Rate for the Floating Rate, Inverse Floating Rate and Toggle Classes 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 Trustee’s determination of 30-day Average 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 levels and Interest Rates for the current and preceding Accrual Periods on ginniemae.gov or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Classes BZ, DZ, EZ, GZ, HZ, JZ, MZ, VZ, YZ, Z, ZH and ZQ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

The Residual Securities will represent the beneficial ownership of the Residual Interest in the Trust REMICs, 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 Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 3, 4, 16 and 28, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 3, 4, 16 and 28, 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 2025-134. 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 (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.

- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

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

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

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

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

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

Accretion Directed Classes

Classes BV, CQ, DV, EA, GV, HV, JV, MV, V, VC, VH and YP are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes (other than Class VC) 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. Classes BV, CQ, DV, GV, HV, JV, MV, V, VC, VH and YP will have principal payment stability only through the prepayment rate shown in the table below and within their Effective Range, if applicable. Class EA is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amount, it does not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the

Class Principal Balance of such Class would be reduced to zero, with respect to Classes BV, DV, GV, HV, JV, MV, V, VC and VH, on, but not before, and, with respect to Classes CQ and YP, before its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.

- However, the Weighted Average Lives of Classes BV, CQ, DV, GV, HV, JV, MV, V, VC, VH and YP will be reduced at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations — Decrement Tables” in this Supplement.

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years) ⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
2	BV	6.0	September 2036	136% PSA
3	CQ	5.7	December 2053	138% PSA
3	V	5.9	July 2036	170% PSA
3	VC	5.9	July 2036	285% PSA
3	YP	5.8	December 2053	136% PSA
4	DV	6.0	August 2036	168% PSA
7	GV	6.0	June 2036	205% PSA
8	HV	6.0	August 2036	137% PSA
8	VH	6.0	August 2036	140% PSA
10	JV	6.0	October 2036	170% PSA
13	MV	6.0	October 2036	95% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class BV, CQ, DV, GV, HV, JV, MV, V, VC, VH or YP, the Class Principal Balance of such Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

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

Each PAC Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the

related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Range for the PAC Classes are as follows:

<u>Security Group</u>		<u>Initial Effective Ranges</u>
PAC Classes		
1	PE	240% PSA through 310% PSA
4	DK	168% PSA through 250% PSA
6	FP	145% PSA through 247% PSA
PAC I Classes		
3	CJ	145% PSA through 285% PSA
3	CP	145% PSA through 280% PSA
PAC II Classes		
3	CQ	200% PSA through 351% PSA
3	YP	200% PSA through 350% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 through 4, 7 through 11 and 13 through 16 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 4, 7 through 11 and 13 through 16 Trust Assets” in the Terms Sheet and the Mortgage Loans underlying the Group 5, 6 and 12 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 5, 6 and 12 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 through 4, 7, 8, 10, 11 or 13 through 16 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 9 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 through 4, 7 through 11, 13, 15 or 16 or Subgroup 14B 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 September 2025.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is August 29, 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. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates														
	Class AB					Classes AE, AG, AH, AI, AJ and AK					Classes AF, AS, FA, SA and TA				
	0%	240%	275%	310%	600%	0%	240%	275%	310%	600%	0%	240%	275%	310%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	100	100	100	100	100	99	93	93	92	86	99	95	95	94	90
August 2027	100	100	100	100	100	97	80	77	75	55	98	85	84	82	68
August 2028	100	100	100	100	100	96	62	57	53	22	97	72	69	66	44
August 2029	100	100	100	100	98	94	46	40	35	0	96	61	57	53	27
August 2030	100	100	100	100	62	93	33	26	20	0	95	51	47	42	17
August 2031	100	100	100	100	39	91	21	14	8	0	93	43	38	34	11
August 2032	100	100	100	97	24	89	12	5	0	0	92	36	31	27	7
August 2033	100	100	92	77	15	86	3	0	0	0	90	31	26	22	4
August 2034	100	91	75	62	10	84	0	0	0	0	89	26	21	17	3
August 2035	100	76	61	49	6	82	0	0	0	0	87	21	17	14	2
August 2036	100	64	50	39	4	79	0	0	0	0	85	18	14	11	1
August 2037	100	53	40	31	2	76	0	0	0	0	83	15	11	9	1
August 2038	100	44	33	24	1	73	0	0	0	0	80	12	9	7	0
August 2039	100	36	26	19	1	70	0	0	0	0	78	10	7	5	0
August 2040	100	30	21	15	1	66	0	0	0	0	75	8	6	4	0
August 2041	100	25	17	12	0	62	0	0	0	0	73	7	5	3	0
August 2042	100	20	14	9	0	58	0	0	0	0	70	6	4	3	0
August 2043	100	16	11	7	0	53	0	0	0	0	66	5	3	2	0
August 2044	100	13	8	5	0	48	0	0	0	0	63	4	2	1	0
August 2045	100	10	7	4	0	43	0	0	0	0	59	3	2	1	0
August 2046	100	8	5	3	0	37	0	0	0	0	55	2	1	1	0
August 2047	100	6	4	2	0	31	0	0	0	0	50	2	1	1	0
August 2048	100	5	3	2	0	24	0	0	0	0	46	1	1	0	0
August 2049	100	4	2	1	0	17	0	0	0	0	40	1	1	0	0
August 2050	100	3	2	1	0	10	0	0	0	0	35	1	0	0	0
August 2051	100	2	1	1	0	1	0	0	0	0	29	1	0	0	0
August 2052	80	1	1	0	0	0	0	0	0	0	22	0	0	0	0
August 2053	55	1	0	0	0	0	0	0	0	0	16	0	0	0	0
August 2054	29	0	0	0	0	0	0	0	0	0	8	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.2	13.6	12.3	11.1	6.1	17.1	4.0	3.6	3.3	2.2	20.2	6.7	6.1	5.5	3.3

Distribution Date	PSA Prepayment Assumption Rates									
	Classes IP, PE, PG, PH, PJ and PK					Class PU				
	0%	240%	275%	310%	600%	0%	240%	275%	310%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	99	92	92	92	92	100	100	94	89	42
August 2027	97	77	77	77	64	100	100	81	62	0
August 2028	95	56	56	56	25	100	100	66	33	0
August 2029	93	38	38	38	0	100	100	56	14	0
August 2030	91	23	23	23	0	100	100	50	4	0
August 2031	89	10	10	10	0	100	100	48	0	0
August 2032	87	0	0	0	0	100	90	38	0	0
August 2033	84	0	0	0	0	100	27	0	0	0
August 2034	82	0	0	0	0	100	0	0	0	0
August 2035	79	0	0	0	0	100	0	0	0	0
August 2036	76	0	0	0	0	100	0	0	0	0
August 2037	72	0	0	0	0	100	0	0	0	0
August 2038	69	0	0	0	0	100	0	0	0	0
August 2039	65	0	0	0	0	100	0	0	0	0
August 2040	61	0	0	0	0	100	0	0	0	0
August 2041	56	0	0	0	0	100	0	0	0	0
August 2042	51	0	0	0	0	100	0	0	0	0
August 2043	46	0	0	0	0	100	0	0	0	0
August 2044	41	0	0	0	0	100	0	0	0	0
August 2045	34	0	0	0	0	100	0	0	0	0
August 2046	28	0	0	0	0	100	0	0	0	0
August 2047	21	0	0	0	0	100	0	0	0	0
August 2048	13	0	0	0	0	100	0	0	0	0
August 2049	5	0	0	0	0	100	0	0	0	0
August 2050	0	0	0	0	0	74	0	0	0	0
August 2051	0	0	0	0	0	10	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.9	3.5	3.5	3.5	2.3	25.4	7.7	4.8	2.5	0.9

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Class BA					Classes BF, BS, FB, MS, SB, SG and TB					Class BV					Class BZ				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	98	96	92	88	84	99	97	95	92	90	93	93	93	93	93	105	105	105	105	105
August 2027	97	88	74	61	50	98	92	83	75	68	85	85	85	85	85	109	109	109	109	109
August 2028	95	78	52	30	13	97	86	69	54	43	78	78	78	78	78	114	114	114	114	114
August 2029	93	68	33	6	0	95	79	57	39	27	69	69	69	69	12	120	120	120	120	120
August 2030	91	59	18	0	0	94	73	47	28	17	61	61	61	9	0	125	125	125	125	80
August 2031	89	50	5	0	0	93	68	38	20	11	52	52	52	0	0	131	131	131	94	50
August 2032	86	42	0	0	0	91	62	31	14	7	42	42	14	0	0	137	137	137	67	32
August 2033	84	34	0	0	0	89	57	26	10	4	33	33	0	0	0	143	143	119	48	20
August 2034	81	27	0	0	0	88	53	21	7	3	22	22	0	0	0	150	150	97	34	12
August 2035	78	20	0	0	0	86	48	17	5	2	12	12	0	0	0	157	157	79	24	8
August 2036	75	14	0	0	0	84	44	14	4	1	0	0	0	0	0	164	164	65	17	5
August 2037	72	8	0	0	0	82	40	11	3	1	0	0	0	0	0	164	164	52	12	3
August 2038	68	2	0	0	0	79	37	9	2	0	0	0	0	0	0	164	164	42	9	2
August 2039	64	0	0	0	0	77	33	7	1	0	0	0	0	0	0	164	156	34	6	1
August 2040	60	0	0	0	0	74	30	6	1	0	0	0	0	0	0	164	141	27	4	1
August 2041	55	0	0	0	0	71	27	5	1	0	0	0	0	0	0	164	127	22	3	0
August 2042	51	0	0	0	0	68	24	4	0	0	0	0	0	0	0	164	113	17	2	0
August 2043	45	0	0	0	0	65	22	3	0	0	0	0	0	0	0	164	101	14	1	0
August 2044	40	0	0	0	0	61	19	2	0	0	0	0	0	0	0	164	89	11	1	0
August 2045	34	0	0	0	0	57	17	2	0	0	0	0	0	0	0	164	78	8	1	0
August 2046	28	0	0	0	0	53	15	1	0	0	0	0	0	0	0	164	68	7	0	0
August 2047	21	0	0	0	0	49	13	1	0	0	0	0	0	0	0	164	58	5	0	0
August 2048	14	0	0	0	0	44	11	1	0	0	0	0	0	0	0	164	49	4	0	0
August 2049	6	0	0	0	0	39	9	1	0	0	0	0	0	0	0	164	41	3	0	0
August 2050	0	0	0	0	0	34	7	0	0	0	0	0	0	0	0	157	33	2	0	0
August 2051	0	0	0	0	0	28	5	0	0	0	0	0	0	0	0	129	25	1	0	0
August 2052	0	0	0	0	0	22	4	0	0	0	0	0	0	0	0	100	18	1	0	0
August 2053	0	0	0	0	0	15	2	0	0	0	0	0	0	0	0	69	12	0	0	0
August 2054	0	0	0	0	0	8	1	0	0	0	0	0	0	0	0	36	5	0	0	0
August 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)	15.8	6.4	3.2	2.4	2.0	19.9	11.3	6.0	4.1	3.3	6.0	6.0	5.0	3.9	3.3	27.5	20.3	11.9	8.1	6.3

Security Group 3 PSA Prepayment Assumption Rates																				
Distribution Date	Class C					Class CA					Class CJ					Class CP				
	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	100	100	94	91	76	99	95	94	92	88	99	95	95	95	95	99	95	95	95	95
August 2027	100	100	81	69	22	97	86	80	76	61	97	85	85	85	85	97	85	85	85	85
August 2028	100	100	64	42	0	96	74	62	55	31	95	71	71	71	59	95	71	71	71	58
August 2029	100	100	51	23	0	94	62	47	38	8	93	58	58	58	34	94	58	58	58	34
August 2030	100	100	42	10	0	92	52	34	23	0	92	46	46	46	17	92	47	47	47	17
August 2031	100	100	37	3	0	91	42	22	11	0	89	36	36	36	5	90	36	36	36	5
August 2032	100	100	33	0	0	88	34	12	2	0	87	26	26	26	0	87	27	27	26	0
August 2033	100	100	32	0	0	86	26	4	0	0	85	17	17	17	0	85	18	18	17	0
August 2034	100	98	30	0	0	84	19	0	0	0	82	10	10	10	0	82	11	11	10	0
August 2035	100	95	28	0	0	81	12	0	0	0	79	4	4	4	0	79	5	5	4	0
August 2036	100	89	25	0	0	79	6	0	0	0	76	0	0	0	0	76	0	0	0	0
August 2037	100	72	11	0	0	76	1	0	0	0	73	0	0	0	0	73	0	0	0	0
August 2038	100	57	0	0	0	72	0	0	0	0	69	0	0	0	0	70	0	0	0	0
August 2039	100	43	0	0	0	69	0	0	0	0	65	0	0	0	0	66	0	0	0	0
August 2040	100	31	0	0	0	65	0	0	0	0	61	0	0	0	0	62	0	0	0	0
August 2041	100	20	0	0	0	61	0	0	0	0	57	0	0	0	0	57	0	0	0	0
August 2042	100	9	0	0	0	57	0	0	0	0	52	0	0	0	0	53	0	0	0	0
August 2043	100	0	0	0	0	52	0	0	0	0	47	0	0	0	0	47	0	0	0	0
August 2044	100	0	0	0	0	47	0	0	0	0	41	0	0	0	0	42	0	0	0	0
August 2045	100	0	0	0	0	42	0	0	0	0	35	0	0	0	0	36	0	0	0	0
August 2046	100	0	0	0	0	36	0	0	0	0	29	0	0	0	0	30	0	0	0	0
August 2047	100	0	0	0	0	30	0	0	0	0	22	0	0	0	0	23	0	0	0	0
August 2048	100	0	0	0	0	23	0	0	0	0	14	0	0	0	0	15	0	0	0	0
August 2049	100	0	0	0	0	16	0	0	0	0	6	0	0	0	0	7	0	0	0	0
August 2050	95	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2051	68	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2052	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 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)	26.6	13.7	5.8	2.9	1.5	17.0	5.6	4.1	3.5	2.4	16.0	5.0	5.0	5.0	3.5	16.1	5.1	5.1	5.0	3.4

Security Group 3 PSA Prepayment Assumption Rates																				
Distribution Date	Class CQ					Class CV					Class CZ					Classes FC and SC				
	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	84	84	84	93	93	93	93	93	105	105	105	105	105	99	97	95	95	91
August 2027	85	85	54	54	53	85	85	85	85	85	110	110	110	110	110	98	90	86	83	73
August 2028	77	77	18	18	0	78	78	78	78	78	116	116	116	116	116	97	81	73	68	51
August 2029	68	68	0	0	0	69	69	69	69	69	122	122	122	122	122	96	73	62	56	35
August 2030	59	59	0	0	0	61	61	61	61	38	128	128	128	128	128	95	66	53	46	24
August 2031	49	49	0	0	0	51	51	51	51	22	135	135	135	135	114	93	59	45	37	17
August 2032	39	39	0	0	0	42	42	42	42	2	142	142	142	142	100	92	53	38	30	11
August 2033	29	28	0	0	0	32	32	32	14	0	149	149	149	147	70	90	47	32	25	8
August 2034	18	13	0	0	0	21	21	12	9	0	157	157	157	135	48	89	42	27	20	5
August 2035	6	0	0	0	0	10	10	4	4	0	165	165	148	126	33	87	38	23	16	4
August 2036	0	0	0	0	0	0	0	0	0	0	172	172	139	116	22	85	34	19	13	3
August 2037	0	0	0	0	0	0	0	0	0	0	172	172	128	93	15	83	30	16	11	2
August 2038	0	0	0	0	0	0	0	0	0	0	172	163	119	75	10	80	26	13	8	1
August 2039	0	0	0	0	0	0	0	0	0	0	172	153	99	60	7	78	23	11	7	1
August 2040	0	0	0	0	0	0	0	0	0	0	172	143	82	48	5	75	21	9	5	1
August 2041	0	0	0	0	0	0	0	0	0	0	172	135	68	38	3	73	18	8	4	0
August 2042	0	0	0	0	0	0	0	0	0	0	172	127	56	30	2	70	16	6	3	0
August 2043	0	0	0	0	0	0	0	0	0	0	172	120	46	24	1	66	14	5	3	0
August 2044	0	0	0	0	0	0	0	0	0	0	172	104	37	19	1	63	12	4	2	0
August 2045	0	0	0	0	0	0	0	0	0	0	172	88	30	14	1	59	10	3	2	0
August 2046	0	0	0	0	0	0	0	0	0	0	172	75	24	11	0	55	8	3	1	0
August 2047	0	0	0	0	0	0	0	0	0	0	172	62	19	8	0	50	7	2	1	0
August 2048	0	0	0	0	0	0	0	0	0	0	172	51	15	6	0	46	6	2	1	0
August 2049	0	0	0	0	0	0	0	0	0	0	172	41	11	5	0	40	5	1	1	0
August 2050	0	0	0	0	0	0	0	0	0	0	172	32	8	3	0	35	4	1	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	171	24	6	2	0	29	3	1	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	150	17	4	1	0	22	2	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	127	10	2	1	0	16	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	72	4	1	0	0	8	0	0	0	0
August 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)	5.7	5.6	2.1	2.1	1.7	5.9	5.9	5.8	5.6	4.4	28.6	20.4	16.1	14.0	8.8	20.2	9.4	6.9	5.9	3.8

PSA Prepayment Assumption Rates															
Distribution Date	Class QP					Class QZ					Class V				
	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	84	84	84	105	105	102	96	71	93	93	93	93	93
August 2027	85	85	55	55	54	110	110	99	79	1	85	85	85	85	85
August 2028	77	77	20	20	0	116	116	95	58	0	78	78	78	78	78
August 2029	68	68	0	0	0	122	122	87	39	0	69	69	69	69	69
August 2030	59	59	0	0	0	128	128	72	17	0	61	61	61	61	20
August 2031	50	50	0	0	0	135	135	62	5	0	51	51	51	51	0
August 2032	40	40	0	0	0	142	142	56	1	0	42	42	42	42	0
August 2033	29	29	0	0	0	149	149	54	0	0	32	32	32	0	0
August 2034	18	14	0	0	0	157	157	51	0	0	21	21	4	0	0
August 2035	7	0	0	0	0	165	161	48	0	0	10	10	0	0	0
August 2036	0	0	0	0	0	169	151	42	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	169	123	19	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	169	97	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	169	74	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	169	53	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	169	33	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	169	16	0	0	0	0	0	0	0	0
August 2043	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2044	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2045	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2046	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2047	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2048	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2049	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
August 2050	0	0	0	0	0	160	0	0	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	116	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	67	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.8	5.7	2.1	2.1	1.7	26.6	13.9	8.3	3.4	1.3	5.9	5.9	5.7	5.3	4.0

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Class VC					Class VZ					Class YP				
	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	93	93	93	105	105	105	105	105	93	93	84	84	84
August 2027	85	85	85	85	85	110	110	110	110	110	85	85	55	55	55
August 2028	78	78	78	78	78	116	116	116	116	116	77	77	21	21	0
August 2029	69	69	69	69	69	122	122	122	122	122	69	69	0	0	0
August 2030	61	61	61	61	61	128	128	128	128	128	60	60	0	0	0
August 2031	51	51	51	51	51	135	135	135	135	135	50	50	0	0	0
August 2032	42	42	42	42	5	142	142	142	142	142	40	40	0	0	0
August 2033	32	32	32	32	0	149	149	149	149	100	30	30	0	0	0
August 2034	21	21	21	21	0	157	157	157	157	68	19	15	0	0	0
August 2035	10	10	10	10	0	165	165	165	165	47	8	0	0	0	0
August 2036	0	0	0	0	0	172	172	172	166	32	0	0	0	0	0
August 2037	0	0	0	0	0	172	172	172	134	22	0	0	0	0	0
August 2038	0	0	0	0	0	172	172	171	108	15	0	0	0	0	0
August 2039	0	0	0	0	0	172	172	142	86	10	0	0	0	0	0
August 2040	0	0	0	0	0	172	172	118	69	7	0	0	0	0	0
August 2041	0	0	0	0	0	172	172	97	55	5	0	0	0	0	0
August 2042	0	0	0	0	0	172	172	80	43	3	0	0	0	0	0
August 2043	0	0	0	0	0	172	172	66	34	2	0	0	0	0	0
August 2044	0	0	0	0	0	172	148	53	27	1	0	0	0	0	0
August 2045	0	0	0	0	0	172	126	43	21	1	0	0	0	0	0
August 2046	0	0	0	0	0	172	107	34	16	1	0	0	0	0	0
August 2047	0	0	0	0	0	172	89	27	12	0	0	0	0	0	0
August 2048	0	0	0	0	0	172	73	21	9	0	0	0	0	0	0
August 2049	0	0	0	0	0	172	59	16	6	0	0	0	0	0	0
August 2050	0	0	0	0	0	172	46	12	5	0	0	0	0	0	0
August 2051	0	0	0	0	0	172	34	8	3	0	0	0	0	0	0
August 2052	0	0	0	0	0	172	24	5	2	0	0	0	0	0	0
August 2053	0	0	0	0	0	172	15	3	1	0	0	0	0	0	0
August 2054	0	0	0	0	0	103	6	1	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	5.9	5.9	5.9	5.9	5.0	29.2	22.7	17.7	15.1	9.7	5.8	5.7	2.1	2.1	1.8

PSA Prepayment Assumption Rates															
Distribution Date	Class YZ					Class Z					Class ZQ				
	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%	0%	145%	230%	285%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	105	105	102	96	72	105	105	105	105	105	105	105	102	95	71
August 2027	110	110	99	79	1	110	110	110	110	110	110	110	99	78	0
August 2028	116	116	95	58	0	116	116	116	116	116	116	116	95	57	0
August 2029	122	122	89	41	0	122	122	122	122	122	122	122	86	37	0
August 2030	128	128	74	19	0	128	128	128	128	128	128	128	70	15	0
August 2031	135	135	64	7	0	135	135	135	135	98	135	135	60	2	0
August 2032	142	142	58	1	0	142	142	142	142	67	142	142	55	0	0
August 2033	149	149	56	0	0	149	149	149	145	46	149	149	52	0	0
August 2034	157	157	53	0	0	157	157	157	118	32	157	157	49	0	0
August 2035	165	161	49	0	0	165	165	134	95	22	165	160	46	0	0
August 2036	170	150	42	0	0	172	172	113	77	15	169	152	43	0	0
August 2037	170	122	19	0	0	172	172	95	62	10	169	124	19	0	0
August 2038	170	96	0	0	0	172	156	79	50	7	169	98	0	0	0
August 2039	170	73	0	0	0	172	138	66	40	5	169	74	0	0	0
August 2040	170	52	0	0	0	172	121	55	32	3	169	53	0	0	0
August 2041	170	33	0	0	0	172	106	45	25	2	169	34	0	0	0
August 2042	170	16	0	0	0	172	92	37	20	1	169	16	0	0	0
August 2043	170	0	0	0	0	172	80	30	16	1	169	0	0	0	0
August 2044	170	0	0	0	0	172	69	25	12	1	169	0	0	0	0
August 2045	170	0	0	0	0	172	59	20	10	0	169	0	0	0	0
August 2046	170	0	0	0	0	172	50	16	7	0	169	0	0	0	0
August 2047	170	0	0	0	0	172	41	12	6	0	169	0	0	0	0
August 2048	170	0	0	0	0	172	34	10	4	0	169	0	0	0	0
August 2049	170	0	0	0	0	172	27	7	3	0	169	0	0	0	0
August 2050	159	0	0	0	0	172	21	5	2	0	162	0	0	0	0
August 2051	114	0	0	0	0	171	16	4	1	0	117	0	0	0	0
August 2052	67	0	0	0	0	133	11	3	1	0	68	0	0	0	0
August 2053	15	0	0	0	0	92	7	1	1	0	15	0	0	0	0
August 2054	0	0	0	0	0	48	3	1	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	26.6	13.8	8.4	3.5	1.3	28.1	18.5	14.3	12.4	7.9	26.7	13.9	8.1	3.4	1.3

Security Group 4 PSA Prepayment Assumption Rates																				
Distribution Date	Class BD					Classes DA and DJ					Class DB					Class DC				
	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	100	100	100	100	100	99	95	93	92	88	100	100	100	100	100	100	100	95	90	75
August 2027	100	100	100	100	100	97	85	81	77	65	100	100	100	100	100	100	100	85	69	22
August 2028	100	100	100	100	100	96	72	65	58	39	100	100	100	100	100	100	100	72	44	0
August 2029	100	100	100	100	100	94	60	51	42	19	100	100	100	100	100	100	100	62	26	0
August 2030	100	100	100	100	100	92	50	39	29	4	100	100	100	100	100	100	100	55	14	0
August 2031	100	100	100	100	83	91	40	28	17	0	100	100	100	100	100	100	100	50	6	0
August 2032	100	100	100	100	62	89	32	19	8	0	100	100	100	100	100	100	100	47	2	0
August 2033	100	100	100	100	46	86	24	11	0	0	100	100	100	100	100	100	100	46	1	0
August 2034	100	100	100	83	34	84	17	4	0	0	100	100	100	100	76	100	99	44	1	0
August 2035	100	100	94	69	25	81	11	0	0	0	100	100	100	100	57	100	96	42	1	0
August 2036	100	100	80	57	19	79	5	0	0	0	100	100	100	100	42	100	92	39	0	0
August 2037	100	99	69	47	14	76	0	0	0	0	100	100	100	100	31	100	87	36	0	0
August 2038	100	87	58	39	10	73	0	0	0	0	100	100	100	86	23	100	70	23	0	0
August 2039	100	77	50	32	7	69	0	0	0	0	100	100	100	71	17	100	53	8	0	0
August 2040	100	67	42	26	5	66	0	0	0	0	100	100	94	58	12	100	37	0	0	0
August 2041	100	59	35	21	4	62	0	0	0	0	100	100	79	47	9	100	23	0	0	0
August 2042	100	51	30	17	3	57	0	0	0	0	100	100	66	38	6	100	10	0	0	0
August 2043	100	44	25	14	2	53	0	0	0	0	100	98	55	31	5	100	0	0	0	0
August 2044	100	37	21	11	1	48	0	0	0	0	100	83	46	25	3	100	0	0	0	0
August 2045	100	32	17	9	1	42	0	0	0	0	100	71	38	19	2	100	0	0	0	0
August 2046	100	27	14	7	1	37	0	0	0	0	100	60	30	15	2	100	0	0	0	0
August 2047	100	22	11	5	1	30	0	0	0	0	100	49	24	12	1	100	0	0	0	0
August 2048	100	18	9	4	0	24	0	0	0	0	100	40	19	9	1	100	0	0	0	0
August 2049	100	14	7	3	0	17	0	0	0	0	100	32	15	7	1	100	0	0	0	0
August 2050	100	11	5	2	0	9	0	0	0	0	100	25	11	5	0	100	0	0	0	0
August 2051	100	8	4	1	0	0	0	0	0	0	100	18	8	3	0	93	0	0	0	0
August 2052	78	6	2	1	0	0	0	0	0	0	100	12	5	2	0	56	0	0	0	0
August 2053	54	3	1	1	0	0	0	0	0	0	100	7	3	1	0	16	0	0	0	0
August 2054	28	1	0	0	0	0	0	0	0	0	63	3	1	0	0	0	0	0	0	0
August 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)	28.1	18.1	15.2	13.0	8.7	17.0	5.4	4.4	3.7	2.7	29.2	22.5	19.5	16.8	11.4	27.1	14.2	7.6	3.0	1.5

PSA Prepayment Assumption Rates															
Distribution Date	Classes DI and DK					Class DV					Class DZ				
	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	94	94	94	94	93	93	93	93	93	105	105	105	105	105
August 2027	97	84	84	84	84	86	86	86	86	86	110	110	110	110	110
August 2028	96	71	71	71	63	78	78	78	78	78	116	116	116	116	116
August 2029	94	60	59	59	42	70	70	70	70	70	122	122	122	122	122
August 2030	92	49	49	49	27	61	61	61	61	61	128	128	128	128	128
August 2031	90	39	39	39	16	52	52	52	52	11	135	135	135	135	135
August 2032	88	30	30	30	7	43	43	43	43	0	142	142	142	142	107
August 2033	86	22	22	22	0	33	33	33	31	0	149	149	149	149	79
August 2034	84	15	15	15	0	22	22	22	0	0	157	157	157	143	59
August 2035	81	10	10	10	0	11	11	0	0	0	165	165	162	119	44
August 2036	78	5	5	5	0	0	0	0	0	0	173	173	139	98	32
August 2037	75	1	1	1	0	0	0	0	0	0	173	171	119	81	24
August 2038	72	0	0	0	0	0	0	0	0	0	173	151	101	67	18
August 2039	69	0	0	0	0	0	0	0	0	0	173	132	86	55	13
August 2040	65	0	0	0	0	0	0	0	0	0	173	116	73	45	9
August 2041	61	0	0	0	0	0	0	0	0	0	173	101	61	36	7
August 2042	56	0	0	0	0	0	0	0	0	0	173	88	51	30	5
August 2043	52	0	0	0	0	0	0	0	0	0	173	76	43	24	4
August 2044	47	0	0	0	0	0	0	0	0	0	173	65	35	19	3
August 2045	41	0	0	0	0	0	0	0	0	0	173	55	29	15	2
August 2046	35	0	0	0	0	0	0	0	0	0	173	46	24	12	1
August 2047	29	0	0	0	0	0	0	0	0	0	173	38	19	9	1
August 2048	22	0	0	0	0	0	0	0	0	0	173	31	15	7	1
August 2049	15	0	0	0	0	0	0	0	0	0	173	25	12	5	0
August 2050	7	0	0	0	0	0	0	0	0	0	173	19	9	4	0
August 2051	0	0	0	0	0	0	0	0	0	0	173	14	6	3	0
August 2052	0	0	0	0	0	0	0	0	0	0	136	10	4	2	0
August 2053	0	0	0	0	0	0	0	0	0	0	94	6	2	1	0
August 2054	0	0	0	0	0	0	0	0	0	0	49	2	1	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	16.8	5.3	5.3	5.3	3.9	6.0	6.0	5.9	5.6	4.5	28.1	18.1	15.5	13.6	9.5

Security Group 4 PSA Prepayment Assumption Rates															
Distribution Date	Classes FD and SD					Class KB					Class KL				
	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	96	95	94	92	100	100	100	100	100	100	100	100	100	100
August 2027	98	89	86	83	75	100	100	100	100	100	100	100	100	100	100
August 2028	97	80	75	70	57	100	100	100	100	100	100	100	100	100	100
August 2029	96	72	65	59	42	100	100	100	100	100	100	100	100	100	100
August 2030	95	64	56	49	32	100	100	100	100	100	100	100	100	100	100
August 2031	93	57	49	41	24	100	100	100	100	93	100	100	100	100	90
August 2032	92	51	42	34	18	100	100	100	100	85	100	100	100	100	79
August 2033	90	46	36	29	13	100	100	100	100	79	100	100	100	100	70
August 2034	89	41	31	24	10	100	100	100	93	60	100	100	100	90	53
August 2035	87	36	27	20	7	100	100	98	88	45	100	100	96	83	39
August 2036	85	32	23	16	5	100	100	92	83	33	100	100	89	76	29
August 2037	83	28	20	13	4	100	100	88	80	24	100	99	83	71	21
August 2038	80	25	17	11	3	100	95	84	68	18	100	93	77	60	16
August 2039	78	22	14	9	2	100	91	81	56	13	100	87	72	49	12
August 2040	75	19	12	7	2	100	87	74	46	10	100	82	65	40	8
August 2041	73	17	10	6	1	100	84	62	37	7	100	77	55	33	6
August 2042	70	15	9	5	1	100	81	52	30	5	100	73	46	26	4
August 2043	66	13	7	4	1	100	77	44	24	4	100	68	38	21	3
August 2044	63	11	6	3	0	100	66	36	19	3	100	58	32	17	2
August 2045	59	9	5	3	0	100	56	30	15	2	100	49	26	14	2
August 2046	55	8	4	2	0	100	47	24	12	1	100	41	21	11	1
August 2047	50	6	3	2	0	100	39	19	9	1	100	34	17	8	1
August 2048	46	5	2	1	0	100	32	15	7	1	100	28	13	6	1
August 2049	40	4	2	1	0	100	25	12	5	0	100	22	10	5	0
August 2050	35	3	1	1	0	100	20	9	4	0	100	17	8	3	0
August 2051	29	2	1	0	0	100	14	6	3	0	100	13	5	2	0
August 2052	22	2	1	0	0	92	10	4	2	0	88	9	4	1	0
August 2053	16	1	0	0	0	82	6	2	1	0	75	5	2	1	0
August 2054	8	0	0	0	0	49	2	1	0	0	44	2	1	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	20.2	9.1	7.5	6.4	4.4	28.8	20.8	17.9	15.3	10.4	28.6	20.1	17.1	14.7	9.9

Security Groups 3 and 4 PSA Prepayment Assumption Rates										
Distribution Date	Class LV									
	0%	145%	150%	200%	230%	250%	285%	400%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	
August 2026	93	93	93	93	93	93	93	93	93	
August 2027	86	86	86	86	86	86	86	86	86	
August 2028	78	78	78	78	78	78	78	78	78	
August 2029	70	70	70	70	70	70	70	70	70	
August 2030	61	61	61	61	61	61	61	61	23	
August 2031	52	52	52	52	52	52	52	18	8	
August 2032	42	42	42	42	42	42	42	7	1	
August 2033	32	32	32	32	32	32	5	5	0	
August 2034	22	22	22	22	7	3	3	0	0	
August 2035	11	11	11	2	2	2	2	0	0	
August 2036	0	0	0	0	0	0	0	0	0	
August 2037	0	0	0	0	0	0	0	0	0	
August 2038	0	0	0	0	0	0	0	0	0	
August 2039	0	0	0	0	0	0	0	0	0	
August 2040	0	0	0	0	0	0	0	0	0	
August 2041	0	0	0	0	0	0	0	0	0	
August 2042	0	0	0	0	0	0	0	0	0	
August 2043	0	0	0	0	0	0	0	0	0	
August 2044	0	0	0	0	0	0	0	0	0	
August 2045	0	0	0	0	0	0	0	0	0	
August 2046	0	0	0	0	0	0	0	0	0	
August 2047	0	0	0	0	0	0	0	0	0	
August 2048	0	0	0	0	0	0	0	0	0	
August 2049	0	0	0	0	0	0	0	0	0	
August 2050	0	0	0	0	0	0	0	0	0	
August 2051	0	0	0	0	0	0	0	0	0	
August 2052	0	0	0	0	0	0	0	0	0	
August 2053	0	0	0	0	0	0	0	0	0	
August 2054	0	0	0	0	0	0	0	0	0	
August 2055	0	0	0	0	0	0	0	0	0	
Weighted Average										
Life (years)	6.0	6.0	6.0	5.9	5.8	5.6	5.4	4.7	4.1	

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EZ				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	95	88	86	78	67	104	104	104	104	104
August 2027	90	77	74	59	43	107	107	107	107	107
August 2028	84	66	62	43	24	111	111	111	111	111
August 2029	79	56	51	30	11	115	115	115	115	115
August 2030	73	47	42	19	1	119	119	119	119	119
August 2031	67	38	33	10	0	123	123	123	123	87
August 2032	60	30	24	2	0	128	128	128	128	63
August 2033	54	22	16	0	0	132	132	132	109	44
August 2034	47	15	9	0	0	137	137	137	86	31
August 2035	40	8	3	0	0	142	142	142	67	22
August 2036	33	2	0	0	0	147	147	131	52	15
August 2037	25	0	0	0	0	152	131	108	39	10
August 2038	17	0	0	0	0	158	108	88	29	7
August 2039	9	0	0	0	0	163	87	69	21	4
August 2040	0	0	0	0	0	169	67	53	15	3
August 2041	0	0	0	0	0	131	49	38	10	2
August 2042	0	0	0	0	0	92	32	24	6	1
August 2043	0	0	0	0	0	50	17	12	3	0
August 2044	0	0	0	0	0	7	2	2	0	0
August 2045	0	0	0	0	0	0	0	0	0	0
August 2046	0	0	0	0	0	0	0	0	0	0
August 2047	0	0	0	0	0	0	0	0	0	0
August 2048	0	0	0	0	0	0	0	0	0	0
August 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.2	5.0	4.5	2.9	1.9	17.2	14.8	14.2	10.9	7.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes FL, FM, MC and SL					Class FP					Class MF				
	0%	141%	200%	255%	400%	0%	141%	200%	255%	400%	0%	141%	200%	255%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	96	94	93	90	99	95	95	95	95	100	99	93	87	71
August 2027	98	89	85	81	72	97	86	86	86	86	100	98	80	63	19
August 2028	97	80	74	68	54	96	75	75	75	68	100	98	67	39	0
August 2029	95	72	64	57	41	94	66	66	66	51	100	98	58	23	0
August 2030	94	65	55	47	31	92	57	57	57	38	100	98	51	11	0
August 2031	92	59	48	40	23	91	49	49	49	29	100	98	46	5	0
August 2032	91	53	42	33	17	89	41	41	41	21	100	98	43	1	0
August 2033	89	47	36	27	13	86	35	34	34	16	100	98	42	0	0
August 2034	87	43	31	23	9	84	28	28	28	12	100	98	41	0	0
August 2035	85	38	27	19	7	82	23	23	24	9	100	95	39	0	0
August 2036	83	34	23	16	5	79	19	19	19	7	100	91	37	0	0
August 2037	81	30	20	13	4	76	16	16	16	5	100	87	34	0	0
August 2038	79	27	17	11	3	73	13	13	13	4	100	81	31	0	0
August 2039	76	24	14	9	2	70	11	11	11	3	100	76	28	0	0
August 2040	73	21	12	7	2	66	9	9	9	2	100	70	26	0	0
August 2041	70	18	10	6	1	62	7	7	7	1	100	64	23	0	0
August 2042	67	16	9	5	1	58	5	5	6	1	100	58	20	0	0
August 2043	63	14	7	4	1	54	4	4	5	1	100	52	18	0	0
August 2044	60	12	6	3	0	49	3	3	4	1	100	46	16	0	0
August 2045	56	10	5	2	0	44	3	3	3	0	100	40	14	0	0
August 2046	51	9	4	2	0	39	2	2	2	0	100	35	12	0	0
August 2047	47	7	3	1	0	33	1	1	2	0	100	30	10	0	0
August 2048	42	6	2	1	0	27	1	1	1	0	100	25	8	0	0
August 2049	37	5	2	1	0	20	1	1	1	0	100	21	7	0	0
August 2050	31	4	1	1	0	13	0	0	1	0	100	17	6	0	0
August 2051	25	3	1	0	0	6	0	0	0	0	100	13	4	0	0
August 2052	18	2	1	0	0	0	0	0	0	0	90	9	3	0	0
August 2053	11	1	0	0	0	0	0	0	0	0	56	5	2	0	0
August 2054	4	0	0	0	0	0	0	0	0	0	19	2	1	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.5	9.4	7.4	6.2	4.3	17.3	7.0	7.0	7.1	5.0	28.2	18.5	9.1	2.9	1.4

Security Group 7 PSA Prepayment Assumption Rates																									
Distribution Date	Classes GA, GC, GD, GE, GI, GJ, GK and GQ						Class GB						Class GV						Class GZ						
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	96	93	90	85	81	100	100	100	100	100	100	100	93	93	93	93	93	106	106	106	106	106	106	106
August 2027	98	90	79	69	56	43	100	100	100	100	100	100	100	86	86	86	86	86	113	113	113	113	113	113	113
August 2028	96	81	62	44	25	8	100	100	100	100	100	100	100	78	78	78	78	78	120	120	120	120	120	120	120
August 2029	95	73	47	26	4	0	100	100	100	100	100	100	65	70	70	70	70	70	0	127	127	127	127	127	124
August 2030	93	65	34	12	0	0	100	100	100	100	100	72	33	62	62	62	62	3	0	135	135	135	135	135	64
August 2031	91	58	24	1	0	0	100	100	100	100	100	45	17	52	52	52	52	0	0	143	143	143	143	87	32
August 2032	89	51	15	0	0	0	100	100	100	77	28	9	43	43	43	0	0	0	0	152	152	152	147	54	17
August 2033	87	45	7	0	0	0	100	100	100	58	18	4	32	32	32	0	0	0	0	161	161	161	110	34	8
August 2034	85	38	1	0	0	0	100	100	100	43	11	2	21	21	21	0	0	0	0	171	171	171	82	21	4
August 2035	83	33	0	0	0	0	100	100	85	32	7	1	10	10	0	0	0	0	0	182	182	163	60	13	2
August 2036	80	27	0	0	0	0	100	100	71	23	4	1	0	0	0	0	0	0	0	191	191	135	45	8	1
August 2037	78	22	0	0	0	0	100	100	58	17	3	0	0	0	0	0	0	0	0	191	191	111	33	5	
August 2038	75	18	0	0	0	0	100	100	48	13	2	0	0	0	0	0	0	0	0	191	191	91	24	3	0
August 2039	71	13	0	0	0	0	100	100	39	9	1	0	0	0	0	0	0	0	0	191	191	75	18	2	0
August 2040	68	9	0	0	0	0	100	100	32	7	1	0	0	0	0	0	0	0	0	191	191	61	13	1	0
August 2041	64	5	0	0	0	0	100	100	26	5	0	0	0	0	0	0	0	0	0	191	191	50	9	1	0
August 2042	60	1	0	0	0	0	100	100	21	4	0	0	0	0	0	0	0	0	0	191	191	40	7	0	0
August 2043	56	0	0	0	0	0	100	93	17	3	0	0	0	0	0	0	0	0	0	191	177	32	5	0	0
August 2044	52	0	0	0	0	0	100	82	13	2	0	0	0	0	0	0	0	0	0	191	156	26	3	0	0
August 2045	47	0	0	0	0	0	100	71	11	1	0	0	0	0	0	0	0	0	0	191	136	20	2	0	0
August 2046	41	0	0	0	0	0	100	61	8	1	0	0	0	0	0	0	0	0	0	191	117	16	2	0	0
August 2047	35	0	0	0	0	0	100	52	6	1	0	0	0	0	0	0	0	0	0	191	100	12	1	0	0
August 2048	29	0	0	0	0	0	100	43	5	0	0	0	0	0	0	0	0	0	0	191	83	9	1	0	0
August 2049	23	0	0	0	0	0	100	35	4	0	0	0	0	0	0	0	0	0	0	191	67	7	1	0	0
August 2050	15	0	0	0	0	0	100	28	2	0	0	0	0	0	0	0	0	0	0	191	53	5	0	0	0
August 2051	8	0	0	0	0	0	100	20	2	0	0	0	0	0	0	0	0	0	0	191	39	3	0	0	0
August 2052	0	0	0	0	0	0	97	14	1	0	0	0	0	0	0	0	0	0	0	186	26	2	0	0	0
August 2053	0	0	0	0	0	0	67	7	0	0	0	0	0	0	0	0	0	0	0	128	13	1	0	0	0
August 2054	0	0	0	0	0	0	35	1	0	0	0	0	0	0	0	0	0	0	0	67	2	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																									
Life (years)	17.7	7.8	4.1	2.9	2.2	1.8	28.5	22.6	14.0	9.5	6.5	4.9	6.0	6.0	5.9	4.9	3.9	3.2	28.5	22.6	14.4	10.2	7.2	5.5	

Security Group 8 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FH, HF, HT and SH					Class HA					Class HE					Class HL				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	97	94	90	87	98	95	90	85	81	98	95	90	85	81	100	100	100	100	100
August 2027	98	91	81	72	64	97	87	72	57	45	97	87	72	57	45	100	100	100	100	100
August 2028	97	85	67	52	40	95	77	50	26	9	95	77	50	27	10	100	100	100	100	100
August 2029	95	78	55	37	26	93	67	31	4	0	93	67	32	5	0	100	100	100	100	74
August 2030	94	73	45	27	16	91	58	16	0	0	91	58	17	0	0	100	100	100	78	47
August 2031	93	67	37	19	10	89	49	4	0	0	89	50	5	0	0	100	100	100	56	29
August 2032	91	62	30	14	6	86	41	0	0	0	87	42	0	0	0	100	100	88	40	18
August 2033	89	57	25	10	4	84	34	0	0	0	84	34	0	0	0	100	100	72	29	12
August 2034	88	52	20	7	2	81	27	0	0	0	81	27	0	0	0	100	100	59	20	7
August 2035	86	48	16	5	2	78	20	0	0	0	79	21	0	0	0	100	100	48	14	5
August 2036	84	44	13	4	1	75	14	0	0	0	75	15	0	0	0	100	100	39	10	3
August 2037	82	40	11	2	1	72	8	0	0	0	72	9	0	0	0	100	100	32	7	2
August 2038	79	36	9	2	0	68	3	0	0	0	69	3	0	0	0	100	100	26	5	1
August 2039	77	33	7	1	0	64	0	0	0	0	65	0	0	0	0	100	96	21	4	1
August 2040	74	30	6	1	0	60	0	0	0	0	61	0	0	0	0	100	86	16	3	0
August 2041	71	27	5	1	0	56	0	0	0	0	56	0	0	0	0	100	78	13	2	0
August 2042	68	24	4	0	0	51	0	0	0	0	52	0	0	0	0	100	69	10	1	0
August 2043	65	21	3	0	0	46	0	0	0	0	47	0	0	0	0	100	62	8	1	0
August 2044	61	19	2	0	0	41	0	0	0	0	41	0	0	0	0	100	54	6	1	0
August 2045	57	16	2	0	0	35	0	0	0	0	35	0	0	0	0	100	48	5	0	0
August 2046	53	14	1	0	0	29	0	0	0	0	29	0	0	0	0	100	41	4	0	0
August 2047	49	12	1	0	0	22	0	0	0	0	22	0	0	0	0	100	35	3	0	0
August 2048	44	10	1	0	0	15	0	0	0	0	15	0	0	0	0	100	30	2	0	0
August 2049	39	8	1	0	0	7	0	0	0	0	8	0	0	0	0	100	24	2	0	0
August 2050	34	7	0	0	0	0	0	0	0	0	0	0	0	0	0	98	19	1	0	0
August 2051	28	5	0	0	0	0	0	0	0	0	0	0	0	0	0	81	15	1	0	0
August 2052	22	4	0	0	0	0	0	0	0	0	0	0	0	0	0	63	10	0	0	0
August 2053	15	2	0	0	0	0	0	0	0	0	0	0	0	0	0	43	6	0	0	0
August 2054	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	22	2	0	0	0
August 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)	19.9	11.1	5.9	4.0	3.1	15.9	6.3	3.1	2.2	1.8	15.9	6.4	3.2	2.3	1.9	27.6	20.3	11.1	7.2	5.5

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Class HV					Class HZ					Class VE				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	93	93	93	105	105	105	105	105	93	93	93	93	93
August 2027	86	86	86	86	86	110	110	110	110	110	86	86	86	86	86
August 2028	78	78	78	78	78	116	116	116	116	116	78	78	78	78	78
August 2029	70	70	70	70	8	122	122	122	122	122	70	70	70	70	9
August 2030	61	61	61	7	0	128	128	128	128	80	61	61	61	8	0
August 2031	52	52	52	0	0	135	135	135	96	50	52	52	52	0	0
August 2032	43	43	14	0	0	142	142	142	69	32	43	43	15	0	0
August 2033	33	33	0	0	0	149	149	124	49	20	33	33	0	0	0
August 2034	22	22	0	0	0	157	157	101	35	12	22	22	0	0	0
August 2035	11	11	0	0	0	165	165	83	25	8	11	11	0	0	0
August 2036	0	0	0	0	0	173	173	67	18	5	0	0	0	0	0
August 2037	0	0	0	0	0	173	173	54	13	3	0	0	0	0	0
August 2038	0	0	0	0	0	173	173	44	9	2	0	0	0	0	0
August 2039	0	0	0	0	0	173	164	35	6	1	0	0	0	0	0
August 2040	0	0	0	0	0	173	148	28	4	1	0	0	0	0	0
August 2041	0	0	0	0	0	173	133	23	3	0	0	0	0	0	0
August 2042	0	0	0	0	0	173	119	18	2	0	0	0	0	0	0
August 2043	0	0	0	0	0	173	106	14	1	0	0	0	0	0	0
August 2044	0	0	0	0	0	173	94	11	1	0	0	0	0	0	0
August 2045	0	0	0	0	0	173	82	9	1	0	0	0	0	0	0
August 2046	0	0	0	0	0	173	71	7	0	0	0	0	0	0	0
August 2047	0	0	0	0	0	173	61	5	0	0	0	0	0	0	0
August 2048	0	0	0	0	0	173	51	4	0	0	0	0	0	0	0
August 2049	0	0	0	0	0	173	42	3	0	0	0	0	0	0	0
August 2050	0	0	0	0	0	168	33	2	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	139	25	1	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	108	18	1	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	74	11	0	0	0	0	0	0	0	0
August 2054	0	0	0	0	0	38	4	0	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.0	3.9	3.2	27.6	20.3	11.9	8.1	6.2	6.0	6.0	5.1	3.9	3.2

PSA Prepayment Assumption Rates															
Distribution Date	Class VH					Class ZE					Class ZH				
	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%	0%	100%	275%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	93	93	93	105	105	105	105	105	105	105	105	105	105
August 2027	86	86	86	86	86	110	110	110	110	110	110	110	110	110	110
August 2028	78	78	78	78	78	116	116	116	116	116	116	116	116	116	116
August 2029	70	70	70	70	10	122	122	122	122	122	122	122	122	122	122
August 2030	61	61	61	10	0	128	128	128	128	81	128	128	128	128	82
August 2031	52	52	52	0	0	135	135	135	96	51	135	135	135	97	51
August 2032	43	43	17	0	0	142	142	142	69	32	142	142	142	70	32
August 2033	33	33	0	0	0	149	149	125	49	20	149	149	126	50	20
August 2034	22	22	0	0	0	157	157	102	35	12	157	157	103	35	13
August 2035	11	11	0	0	0	165	165	83	25	8	165	165	84	25	8
August 2036	0	0	0	0	0	173	173	67	18	5	173	173	68	18	5
August 2037	0	0	0	0	0	173	173	55	13	3	173	173	55	13	3
August 2038	0	0	0	0	0	173	173	44	9	2	173	173	45	9	2
August 2039	0	0	0	0	0	173	165	35	6	1	173	167	36	6	1
August 2040	0	0	0	0	0	173	149	28	4	1	173	151	29	4	1
August 2041	0	0	0	0	0	173	134	23	3	0	173	135	23	3	0
August 2042	0	0	0	0	0	173	120	18	2	0	173	121	18	2	0
August 2043	0	0	0	0	0	173	107	14	1	0	173	108	14	1	0
August 2044	0	0	0	0	0	173	94	11	1	0	173	95	11	1	0
August 2045	0	0	0	0	0	173	82	9	1	0	173	83	9	1	0
August 2046	0	0	0	0	0	173	71	7	0	0	173	72	7	0	0
August 2047	0	0	0	0	0	173	61	5	0	0	173	62	5	0	0
August 2048	0	0	0	0	0	173	51	4	0	0	173	52	4	0	0
August 2049	0	0	0	0	0	173	42	3	0	0	173	43	3	0	0
August 2050	0	0	0	0	0	169	34	2	0	0	171	34	2	0	0
August 2051	0	0	0	0	0	140	26	1	0	0	141	26	1	0	0
August 2052	0	0	0	0	0	108	18	1	0	0	109	18	1	0	0
August 2053	0	0	0	0	0	75	11	0	0	0	75	11	0	0	0
August 2054	0	0	0	0	0	39	4	0	0	0	39	4	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.1	3.9	3.2	27.6	20.3	12.0	8.1	6.3	27.6	20.4	12.0	8.1	6.3

Security Group 9 PSA Prepayment Assumption Rates						
Distribution Date	Classes GF and GS					
	0%	100%	450%	800%	1,200%	1,600%
Initial Percent . . .	100	100	100	100	100	100
August 2026	100	98	91	84	76	67
August 2027	99	93	72	54	35	19
August 2028	99	87	53	28	10	1
August 2029	99	81	38	15	3	0
August 2030	98	76	28	8	1	0
August 2031	98	71	20	4	0	0
August 2032	97	66	15	2	0	0
August 2033	97	62	11	1	0	0
August 2034	96	58	8	1	0	0
August 2035	95	54	6	0	0	0
August 2036	95	50	4	0	0	0
August 2037	94	46	3	0	0	0
August 2038	93	43	2	0	0	0
August 2039	92	40	2	0	0	0
August 2040	91	37	1	0	0	0
August 2041	90	34	1	0	0	0
August 2042	89	32	1	0	0	0
August 2043	87	29	0	0	0	0
August 2044	86	27	0	0	0	0
August 2045	84	25	0	0	0	0
August 2046	83	23	0	0	0	0
August 2047	81	21	0	0	0	0
August 2048	79	19	0	0	0	0
August 2049	77	17	0	0	0	0
August 2050	74	16	0	0	0	0
August 2051	72	14	0	0	0	0
August 2052	69	13	0	0	0	0
August 2053	66	11	0	0	0	0
August 2054	63	10	0	0	0	0
August 2055	59	9	0	0	0	0
August 2056	55	8	0	0	0	0
August 2057	51	7	0	0	0	0
August 2058	46	6	0	0	0	0
August 2059	41	5	0	0	0	0
August 2060	36	4	0	0	0	0
August 2061	30	3	0	0	0	0
August 2062	23	2	0	0	0	0
August 2063	16	1	0	0	0	0
August 2064	8	0	0	0	0	0
August 2065	0	0	0	0	0	0
Weighted Average Life (years)	29.6	13.5	4.1	2.5	1.8	1.4

Security Group 10 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FJ, JT and SJ					Class JA					Class JL					Class JM				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	97	93	89	86	99	95	88	83	78	100	100	100	100	100	100	100	100	100	100
August 2027	98	91	79	70	62	97	86	67	54	41	100	100	100	100	100	100	100	100	100	100
August 2028	97	85	64	51	39	95	76	43	23	5	100	100	100	100	100	100	100	100	100	100
August 2029	96	78	52	36	25	94	66	24	0	0	100	100	100	100	68	100	100	100	100	0
August 2030	95	73	42	26	16	92	57	9	0	0	100	100	100	72	43	100	100	100	0	0
August 2031	93	67	34	19	10	89	48	0	0	0	100	100	93	52	27	100	100	70	0	0
August 2032	92	62	27	13	6	87	40	0	0	0	100	100	75	37	17	100	100	0	0	0
August 2033	90	57	22	10	4	85	32	0	0	0	100	100	60	27	11	100	100	0	0	0
August 2034	89	52	17	7	2	82	25	0	0	0	100	100	48	19	7	100	100	0	0	0
August 2035	87	48	14	5	2	79	18	0	0	0	100	100	38	14	4	100	100	0	0	0
August 2036	85	44	11	3	1	76	12	0	0	0	100	100	31	10	3	100	100	0	0	0
August 2037	83	40	9	2	1	73	6	0	0	0	100	100	24	7	2	100	100	0	0	0
August 2038	80	37	7	2	0	69	0	0	0	0	100	100	19	5	1	100	100	0	0	0
August 2039	78	33	6	1	0	66	0	0	0	0	100	91	15	3	1	100	64	0	0	0
August 2040	75	30	4	1	0	61	0	0	0	0	100	82	12	2	0	100	29	0	0	0
August 2041	73	27	3	1	0	57	0	0	0	0	100	74	10	2	0	100	0	0	0	0
August 2042	70	24	3	0	0	52	0	0	0	0	100	66	7	1	0	100	0	0	0	0
August 2043	66	21	2	0	0	47	0	0	0	0	100	59	6	1	0	100	0	0	0	0
August 2044	63	19	2	0	0	41	0	0	0	0	100	52	4	1	0	100	0	0	0	0
August 2045	59	17	1	0	0	35	0	0	0	0	100	46	3	0	0	100	0	0	0	0
August 2046	55	14	1	0	0	29	0	0	0	0	100	40	3	0	0	100	0	0	0	0
August 2047	50	12	1	0	0	22	0	0	0	0	100	34	2	0	0	100	0	0	0	0
August 2048	46	10	1	0	0	15	0	0	0	0	100	29	1	0	0	100	0	0	0	0
August 2049	40	9	0	0	0	7	0	0	0	0	100	23	1	0	0	100	0	0	0	0
August 2050	35	7	0	0	0	0	0	0	0	0	96	19	1	0	0	84	0	0	0	0
August 2051	29	5	0	0	0	0	0	0	0	0	80	14	0	0	0	18	0	0	0	0
August 2052	22	4	0	0	0	0	0	0	0	0	62	10	0	0	0	0	0	0	0	0
August 2053	16	2	0	0	0	0	0	0	0	0	43	6	0	0	0	0	0	0	0	0
August 2054	8	1	0	0	0	0	0	0	0	0	22	2	0	0	0	0	0	0	0	0
August 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)	20.2	11.2	5.5	3.9	3.1	16.0	6.1	2.8	2.1	1.7	27.6	20.0	10.1	7.0	5.3	25.5	14.4	6.3	4.4	3.5

PSA Prepayment Assumption Rates															
Distribution Date	Class JV					Class JY					Class JZ				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	93	93	93	93	93	100	100	100	100	100	104	104	104	104	104
August 2027	85	85	85	85	85	100	100	100	100	100	108	108	108	108	108
August 2028	77	77	77	77	77	100	100	100	100	100	113	113	113	113	113
August 2029	69	69	69	69	43	100	100	100	100	91	117	117	117	117	117
August 2030	60	60	60	49	0	100	100	100	96	57	122	122	122	122	89
August 2031	52	52	52	0	0	100	100	100	69	36	127	127	127	107	56
August 2032	42	42	39	0	0	100	100	99	49	23	132	132	132	77	35
August 2033	33	33	0	0	0	100	100	79	35	14	138	138	124	55	22
August 2034	23	23	0	0	0	100	100	64	25	9	143	143	99	39	14
August 2035	12	12	0	0	0	100	100	51	18	6	149	149	80	28	9
August 2036	1	1	0	0	0	100	100	41	13	3	155	155	64	20	5
August 2037	0	0	0	0	0	100	100	32	9	2	156	156	51	14	3
August 2038	0	0	0	0	0	100	100	26	6	1	156	156	40	10	2
August 2039	0	0	0	0	0	100	100	20	4	1	156	156	32	7	1
August 2040	0	0	0	0	0	100	100	16	3	1	156	156	25	5	1
August 2041	0	0	0	0	0	100	98	13	2	0	156	154	20	3	0
August 2042	0	0	0	0	0	100	88	10	2	0	156	138	15	2	0
August 2043	0	0	0	0	0	100	78	8	1	0	156	122	12	2	0
August 2044	0	0	0	0	0	100	69	6	1	0	156	108	9	1	0
August 2045	0	0	0	0	0	100	61	5	0	0	156	95	7	1	0
August 2046	0	0	0	0	0	100	53	3	0	0	156	82	5	1	0
August 2047	0	0	0	0	0	100	45	3	0	0	156	70	4	0	0
August 2048	0	0	0	0	0	100	38	2	0	0	156	59	3	0	0
August 2049	0	0	0	0	0	100	31	1	0	0	156	49	2	0	0
August 2050	0	0	0	0	0	100	25	1	0	0	156	39	1	0	0
August 2051	0	0	0	0	0	100	19	1	0	0	156	29	1	0	0
August 2052	0	0	0	0	0	82	13	0	0	0	128	20	1	0	0
August 2053	0	0	0	0	0	57	8	0	0	0	89	12	0	0	0
August 2054	0	0	0	0	0	29	3	0	0	0	46	4	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.2	4.2	3.5	28.2	21.8	11.3	7.9	6.0	28.2	21.8	11.9	8.5	6.5

Security Group 11 PSA Prepayment Assumption Rates					
Distribution Date	Classes EF, ES, KF and KS				
	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
August 2026	99	96	90	85	81
August 2027	98	91	74	61	53
August 2028	97	84	58	41	30
August 2029	96	78	45	27	17
August 2030	95	72	35	18	10
August 2031	94	67	27	12	6
August 2032	92	62	21	8	3
August 2033	91	57	16	5	2
August 2034	89	52	13	3	1
August 2035	88	48	10	2	1
August 2036	86	44	8	1	0
August 2037	84	40	6	1	0
August 2038	82	37	4	1	0
August 2039	79	33	3	0	0
August 2040	77	30	3	0	0
August 2041	74	27	2	0	0
August 2042	71	24	1	0	0
August 2043	68	22	1	0	0
August 2044	64	19	1	0	0
August 2045	60	17	1	0	0
August 2046	56	15	0	0	0
August 2047	52	12	0	0	0
August 2048	47	10	0	0	0
August 2049	42	9	0	0	0
August 2050	36	7	0	0	0
August 2051	30	5	0	0	0
August 2052	23	4	0	0	0
August 2053	16	2	0	0	0
August 2054	8	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average Life (years)	20.5	11.2	4.7	3.2	2.6

Security Group 12 PSA Prepayment Assumption Rates															
Distribution Date	Class LA					Class LB					Classes LF, LS and LT				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	94	82	73	66	100	100	100	100	100	99	95	85	77	71
August 2027	97	87	64	48	37	100	100	100	100	100	97	89	69	55	46
August 2028	95	79	46	26	14	100	100	100	100	100	96	82	54	37	27
August 2029	94	72	32	11	0	100	100	100	100	100	95	76	42	24	15
August 2030	92	65	21	1	0	100	100	100	100	59	93	70	33	16	9
August 2031	90	59	12	0	0	100	100	100	71	33	91	65	25	11	5
August 2032	87	53	5	0	0	100	100	100	46	19	89	60	20	7	3
August 2033	85	47	0	0	0	100	100	100	30	11	87	55	15	5	2
August 2034	83	42	0	0	0	100	100	78	20	6	85	50	12	3	1
August 2035	80	37	0	0	0	100	100	60	13	3	83	46	9	2	1
August 2036	77	32	0	0	0	100	100	46	8	2	81	42	7	1	0
August 2037	74	28	0	0	0	100	100	35	5	1	78	38	5	1	0
August 2038	71	23	0	0	0	100	100	27	4	1	75	35	4	1	0
August 2039	68	19	0	0	0	100	100	20	2	0	72	31	3	0	0
August 2040	64	16	0	0	0	100	100	15	1	0	69	28	2	0	0
August 2041	60	12	0	0	0	100	100	12	1	0	66	25	2	0	0
August 2042	56	9	0	0	0	100	100	9	1	0	62	23	1	0	0
August 2043	51	6	0	0	0	100	100	6	0	0	59	20	1	0	0
August 2044	47	3	0	0	0	100	100	5	0	0	55	17	1	0	0
August 2045	41	0	0	0	0	100	100	3	0	0	50	15	1	0	0
August 2046	36	0	0	0	0	100	86	2	0	0	46	13	0	0	0
August 2047	30	0	0	0	0	100	72	2	0	0	41	11	0	0	0
August 2048	24	0	0	0	0	100	59	1	0	0	35	9	0	0	0
August 2049	17	0	0	0	0	100	47	1	0	0	30	7	0	0	0
August 2050	10	0	0	0	0	100	35	1	0	0	24	5	0	0	0
August 2051	3	0	0	0	0	100	24	0	0	0	17	4	0	0	0
August 2052	0	0	0	0	0	69	14	0	0	0	10	2	0	0	0
August 2053	0	0	0	0	0	34	6	0	0	0	5	1	0	0	0
August 2054	0	0	0	0	0	15	3	0	0	0	2	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.8	8.3	3.1	2.1	1.7	27.7	24.0	11.8	7.6	5.8	18.4	10.7	4.4	2.9	2.3

Security Group 13 PSA Prepayment Assumption Rates																				
Distribution Date	Class MA					Class MB					Class MV					Class MZ				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	98	87	85	74	61	100	100	100	100	100	93	93	93	93	93	104	104	104	104	104
August 2027	96	76	72	53	32	100	100	100	100	100	85	85	85	85	85	108	108	108	108	108
August 2028	94	65	59	34	10	100	100	100	100	100	77	77	77	77	77	113	113	113	113	113
August 2029	91	54	48	19	0	100	100	100	100	88	69	69	69	69	36	117	117	117	117	117
August 2030	89	45	37	7	0	100	100	100	100	65	60	60	60	60	0	122	122	122	122	101
August 2031	86	36	28	0	0	100	100	100	93	47	52	52	52	32	0	127	127	127	127	74
August 2032	83	27	19	0	0	100	100	100	76	35	42	42	42	0	0	132	132	132	118	54
August 2033	80	20	11	0	0	100	100	100	62	25	33	33	33	0	0	138	138	138	96	39
August 2034	77	12	4	0	0	100	100	100	50	18	23	23	23	0	0	143	143	143	78	29
August 2035	74	5	0	0	0	100	100	94	40	13	12	12	0	0	0	149	149	147	63	21
August 2036	70	0	0	0	0	100	98	82	32	9	1	0	0	0	0	155	153	128	51	15
August 2037	66	0	0	0	0	100	87	71	26	7	0	0	0	0	0	156	135	111	40	11
August 2038	62	0	0	0	0	100	76	62	21	5	0	0	0	0	0	156	118	96	32	7
August 2039	58	0	0	0	0	100	66	53	16	3	0	0	0	0	0	156	103	82	25	5
August 2040	54	0	0	0	0	100	57	44	12	2	0	0	0	0	0	156	88	69	19	4
August 2041	49	0	0	0	0	100	48	37	10	2	0	0	0	0	0	156	75	58	15	2
August 2042	44	0	0	0	0	100	40	30	7	1	0	0	0	0	0	156	62	47	11	2
August 2043	39	0	0	0	0	100	32	24	5	1	0	0	0	0	0	156	50	38	8	1
August 2044	34	0	0	0	0	100	25	19	4	0	0	0	0	0	0	156	40	29	6	1
August 2045	28	0	0	0	0	100	19	14	3	0	0	0	0	0	0	156	30	21	4	0
August 2046	22	0	0	0	0	100	13	9	2	0	0	0	0	0	0	156	20	14	2	0
August 2047	15	0	0	0	0	100	8	5	1	0	0	0	0	0	0	156	12	8	1	0
August 2048	9	0	0	0	0	100	2	2	0	0	0	0	0	0	0	156	4	3	0	0
August 2049	1	0	0	0	0	100	0	0	0	0	0	0	0	0	0	156	0	0	0	0
August 2050	0	0	0	0	0	88	0	0	0	0	0	0	0	0	0	137	0	0	0	0
August 2051	0	0	0	0	0	72	0	0	0	0	0	0	0	0	0	112	0	0	0	0
August 2052	0	0	0	0	0	56	0	0	0	0	0	0	0	0	0	87	0	0	0	0
August 2053	0	0	0	0	0	38	0	0	0	0	0	0	0	0	0	59	0	0	0	0
August 2054	0	0	0	0	0	20	0	0	0	0	0	0	0	0	0	30	0	0	0	0
August 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)	14.7	4.8	4.1	2.4	1.5	27.3	16.2	15.0	10.1	6.8	6.0	6.0	5.9	4.7	3.4	27.3	16.3	15.3	10.9	7.6

Security Group 14 PSA Prepayment Assumption Rates					
Distribution Date	Class NT				
	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100
August 2026	98	90	88	81	73
August 2027	97	80	78	66	53
August 2028	95	72	68	53	38
August 2029	93	64	60	43	27
August 2030	91	56	52	34	19
August 2031	89	49	44	27	14
August 2032	87	42	38	21	10
August 2033	85	36	32	16	7
August 2034	82	31	27	12	5
August 2035	80	26	22	9	3
August 2036	77	21	17	7	2
August 2037	75	16	13	5	1
August 2038	72	12	10	3	1
August 2039	69	8	7	2	0
August 2040	66	5	4	1	0
August 2041	63	2	1	0	0
August 2042	59	0	0	0	0
August 2043	56	0	0	0	0
August 2044	52	0	0	0	0
August 2045	49	0	0	0	0
August 2046	45	0	0	0	0
August 2047	40	0	0	0	0
August 2048	36	0	0	0	0
August 2049	32	0	0	0	0
August 2050	27	0	0	0	0
August 2051	22	0	0	0	0
August 2052	17	0	0	0	0
August 2053	11	0	0	0	0
August 2054	6	0	0	0	0
August 2055	0	0	0	0	0
Weighted Average Life (years)	18.2	6.6	6.1	4.3	3.0

Security Group 15 PSA Prepayment Assumption Rates																		
Distribution Date	Classes QA, QB, QC, QD, QE and QI						Classes QF and QS						Class QL					
	0%	100%	300%	450%	700%	900%	0%	100%	300%	450%	700%	900%	0%	100%	300%	450%	700%	900%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	97	92	89	84	80	99	97	95	92	88	85	100	100	100	100	100	100
August 2027	98	90	76	66	49	37	98	93	82	75	63	55	100	100	100	100	100	100
August 2028	96	81	55	37	13	0	97	86	67	55	37	26	100	100	100	100	100	92
August 2029	95	72	37	16	0	0	96	80	54	39	21	12	100	100	100	100	76	42
August 2030	93	64	22	1	0	0	95	74	44	28	12	5	100	100	100	100	43	19
August 2031	91	56	11	0	0	0	94	69	36	20	7	2	100	100	100	73	25	9
August 2032	90	49	1	0	0	0	92	63	29	15	4	1	100	100	100	52	14	4
August 2033	88	42	0	0	0	0	91	58	23	10	2	0	100	100	83	38	8	2
August 2034	85	36	0	0	0	0	89	54	19	8	1	0	100	100	66	27	5	1
August 2035	83	30	0	0	0	0	88	50	15	5	1	0	100	100	53	19	3	0
August 2036	80	24	0	0	0	0	86	45	12	4	0	0	100	100	43	14	1	0
August 2037	78	19	0	0	0	0	84	42	9	3	0	0	100	100	34	10	1	0
August 2038	75	14	0	0	0	0	82	38	8	2	0	0	100	100	27	7	0	0
August 2039	71	9	0	0	0	0	79	35	6	1	0	0	100	100	21	5	0	0
August 2040	68	5	0	0	0	0	77	31	5	1	0	0	100	100	17	3	0	0
August 2041	64	0	0	0	0	0	74	28	4	1	0	0	100	100	13	2	0	0
August 2042	60	0	0	0	0	0	71	25	3	0	0	0	100	91	10	2	0	0
August 2043	55	0	0	0	0	0	68	23	2	0	0	0	100	81	8	1	0	0
August 2044	50	0	0	0	0	0	64	20	2	0	0	0	100	72	6	1	0	0
August 2045	45	0	0	0	0	0	60	18	1	0	0	0	100	64	5	1	0	0
August 2046	39	0	0	0	0	0	56	15	1	0	0	0	100	55	4	0	0	0
August 2047	33	0	0	0	0	0	52	13	1	0	0	0	100	48	3	0	0	0
August 2048	27	0	0	0	0	0	47	11	1	0	0	0	100	40	2	0	0	0
August 2049	19	0	0	0	0	0	42	9	0	0	0	0	100	34	1	0	0	0
August 2050	11	0	0	0	0	0	36	8	0	0	0	0	100	27	1	0	0	0
August 2051	3	0	0	0	0	0	30	6	0	0	0	0	100	21	1	0	0	0
August 2052	0	0	0	0	0	0	23	4	0	0	0	0	84	15	0	0	0	0
August 2053	0	0	0	0	0	0	16	3	0	0	0	0	58	10	0	0	0	0
August 2054	0	0	0	0	0	0	8	1	0	0	0	0	30	5	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.5	7.4	3.4	2.6	2.0	1.7	20.5	11.5	5.7	4.1	2.9	2.4	28.3	22.1	11.5	8.1	5.3	4.2

Security Group 16																		
PSA Prepayment Assumption Rates																		
Distribution Date	Classes N and NF						Class NS						Class SN					
	0%	100%	300%	475%	750%	1,000%	0%	100%	300%	475%	750%	1,000%	0%	100%	300%	475%	750%	1,000%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	97	94	91	87	83	99	97	94	91	86	82	99	98	95	92	88	84
August 2027	98	93	82	73	60	49	98	92	82	72	59	47	98	93	83	74	61	50
August 2028	98	86	67	52	33	20	98	86	66	52	32	19	98	86	67	53	34	21
August 2029	97	80	54	37	18	8	97	80	54	36	18	8	97	80	55	37	19	8
August 2030	95	74	44	26	10	3	95	74	43	26	10	3	95	75	44	26	10	3
August 2031	94	69	35	18	5	1	94	69	35	18	5	1	94	69	36	19	5	1
August 2032	93	64	29	13	3	0	93	63	28	13	3	0	93	64	29	13	3	1
August 2033	92	59	23	9	2	0	92	59	23	9	2	0	92	59	23	9	2	0
August 2034	90	54	19	6	1	0	90	54	18	6	1	0	90	54	19	6	1	0
August 2035	89	50	15	4	0	0	89	50	15	4	0	0	89	50	15	5	0	0
August 2036	87	46	12	3	0	0	87	46	12	3	0	0	87	46	12	3	0	0
August 2037	85	42	10	2	0	0	85	42	9	2	0	0	85	42	10	2	0	0
August 2038	83	38	8	2	0	0	83	38	8	1	0	0	83	39	8	2	0	0
August 2039	81	35	6	1	0	0	81	35	6	1	0	0	81	35	6	1	0	0
August 2040	78	32	5	1	0	0	78	32	5	1	0	0	78	32	5	1	0	0
August 2041	75	29	4	0	0	0	75	28	4	0	0	0	75	29	4	1	0	0
August 2042	72	26	3	0	0	0	72	26	3	0	0	0	72	26	3	0	0	0
August 2043	69	23	2	0	0	0	69	23	2	0	0	0	69	23	2	0	0	0
August 2044	66	21	2	0	0	0	66	20	2	0	0	0	66	21	2	0	0	0
August 2045	62	18	1	0	0	0	62	18	1	0	0	0	62	18	1	0	0	0
August 2046	58	16	1	0	0	0	58	16	1	0	0	0	58	16	1	0	0	0
August 2047	53	14	1	0	0	0	53	13	1	0	0	0	53	14	1	0	0	0
August 2048	49	12	1	0	0	0	49	11	1	0	0	0	49	12	1	0	0	0
August 2049	43	10	0	0	0	0	43	9	0	0	0	0	43	10	0	0	0	0
August 2050	37	8	0	0	0	0	37	8	0	0	0	0	37	8	0	0	0	0
August 2051	31	6	0	0	0	0	31	6	0	0	0	0	31	6	0	0	0	0
August 2052	24	4	0	0	0	0	24	4	0	0	0	0	24	4	0	0	0	0
August 2053	17	3	0	0	0	0	17	3	0	0	0	0	17	3	0	0	0	0
August 2054	9	1	0	0	0	0	9	1	0	0	0	0	9	1	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.8	11.6	5.7	3.9	2.7	2.2	20.8	11.5	5.6	3.9	2.7	2.1	20.8	11.6	5.7	4.0	2.7	2.2

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 and
- in the case of a Floating Rate, Inverse Floating Rate or Toggle Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, 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, 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.

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class (other than Class N) 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 30-day Average SOFR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that 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, 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 Toggle and Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR 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 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 AI to Prepayments Assumed Price 8.75%*

PSA Prepayment Assumption Rates				
<u>240%</u>	<u>275%</u>	<u>310%</u>	<u>600%</u>	<u>1,079%</u>
57.8%	55.2%	52.7%	31.1%	0.0%

Sensitivity of Class AS to Prepayments Assumed Price 8.23%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>240%</u>	<u>275%</u>	<u>310%</u>	<u>600%</u>
3.34103%	39.3%	37.7%	36.0%	22.1%
4.34103%	24.6%	22.9%	21.1%	6.3%
5.79552%	3.6%	1.6%	(0.3)%	(17.0)%
7.25000% and above	**	**	**	**

Sensitivity of Class IP to Prepayments Assumed Price 9.5%*

PSA Prepayment Assumption Rates				
<u>240%</u>	<u>275%</u>	<u>310%</u>	<u>600%</u>	<u>1,100%</u>
47.0%	47.0%	47.0%	30.3%	0.1%

Sensitivity of Class SA to Prepayments Assumed Price 8.05%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>240%</u>	<u>275%</u>	<u>310%</u>	<u>600%</u>
3.34103%	39.9%	38.2%	36.6%	22.7%
4.34103%	24.8%	23.1%	21.3%	6.5%
5.77052%	3.7%	1.7%	(0.2)%	(16.9)%
7.20000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class BS to Prepayments Assumed Price 3.25%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.34533%	30.2%	21.5%	12.6%	4.8%
4.34533%	(7.4)%	(17.3)%	(27.9)%	(37.6)%
4.41267%	(12.2)%	(22.1)%	(32.7)%	(42.4)%
4.48000% and above	**	**	**	**

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

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

Sensitivity of Class MS to Prepayments
Assumed Price 2.99%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.34689%	30.5%	21.8%	12.9%	5.1%
4.34689%	(13.2)%	(23.1)%	(33.6)%	(43.3)%
4.37345%	(17.0)%	(26.8)%	(37.2)%	(47.0)%
4.40000% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 2.97%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.35001%	30.7%	22.0%	13.1%	5.3%
4.35001%	(13.5)%	(23.4)%	(33.9)%	(43.8)%
4.37501%	(17.3)%	(27.1)%	(37.5)%	(47.6)%
4.40000% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 3.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.34533%	30.5%	21.8%	12.9%	5.1%
4.34533%	(13.0)%	(22.9)%	(33.5)%	(43.2)%
4.37267%	(16.9)%	(26.7)%	(37.1)%	(47.0)%
4.40000% and above	**	**	**	**

Sensitivity of Class TB to Prepayments
Assumed Price 0.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
4.40% and below	27.5%	18.7%	9.7%	1.7%
4.44%	9.1%	(0.5)%	(10.5)%	(19.4)%
4.48% 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 3

Sensitivity of Class SC to Prepayments Assumed Price 5.78%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>145%</u>	<u>230%</u>	<u>285%</u>	<u>500%</u>
3.34270%	28.2%	24.0%	21.2%	10.2%
4.34270%	8.2%	3.6%	0.6%	(11.7)%
4.84635%	(2.5)%	(7.3)%	(10.5)%	(23.5)%
5.35000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class DI to Prepayments Assumed Price 17.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>589%</u>
21.6%	21.4%	21.4%	13.3%	0.0%

Sensitivity of Class SD to Prepayments Assumed Price 9.38%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.34270%	28.4%	25.8%	23.2%	15.2%
4.34270%	16.1%	13.4%	10.7%	2.3%
5.49635%	1.7%	(1.1)%	(4.0)%	(12.9)%
6.65000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class FM to Prepayments Assumed Price 0.09%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>141%</u>	<u>200%</u>	<u>255%</u>	<u>400%</u>
5.90% and below	131.4%	128.5%	125.8%	118.4%
5.95%	55.9%	52.8%	49.9%	42.2%
6.00% and above	**	**	**	**

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

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

Sensitivity of Class MC to Prepayments
Assumed Price 103.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>141%</u>	<u>200%</u>	<u>255%</u>	<u>400%</u>
3.33601%	9.7%	9.6%	9.5%	9.3%
4.33601%	10.7%	10.6%	10.5%	10.3%
4.66801%	11.0%	10.9%	10.8%	10.6%
5.00000%	11.3%	11.3%	11.2%	11.0%
5.45000%	5.5%	5.4%	5.4%	5.2%
5.90000% and above	(0.2)%	(0.3)%	(0.4)%	(0.5)%

Sensitivity of Class SL to Prepayments
Assumed Price 1.33%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>141%</u>	<u>200%</u>	<u>255%</u>	<u>400%</u>
3.33601%	145.9%	143.0%	140.2%	132.8%
4.33601%	46.6%	43.5%	40.5%	32.7%
4.66801%	17.3%	13.9%	10.8%	2.4%
5.00000% and above	**	**	**	**

SECURITY GROUP 7

Sensitivity of Class GI to Prepayments
Assumed Price 6.97%*

<u>PSA Prepayment Assumption Rates</u>					
<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1,523%</u>
89.7%	80.5%	70.6%	57.0%	43.5%	0.0%

SECURITY GROUP 8

Sensitivity of Class HT to Prepayments
Assumed Price 0.13%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
4.600% and below	34.8%	25.8%	16.4%	8.2%
4.625%	12.7%	2.9%	(7.2)%	(16.3)%
4.650% and above	**	**	**	**

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

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

Sensitivity of Class SH to Prepayments
Assumed Price 3.81%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
3.33601%	28.0%	18.8%	9.2%	0.7%
4.33601%	(2.9)%	(13.0)%	(23.7)%	(33.4)%
4.46801%	(8.9)%	(19.0)%	(29.7)%	(39.5)%
4.60000% and above	**	**	**	**

SECURITY GROUP 9

Sensitivity of Class GS to Prepayments
Assumed Price 3.21%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>450%</u>	<u>800%</u>	<u>1,200%</u>	<u>1,600%</u>
3.33568%	89.3%	72.5%	54.9%	33.7%	10.7%
4.33568%	50.3%	32.3%	13.2%	(9.8)%	(34.9)%
5.14284%	20.8%	1.1%	(20.2)%	(46.7)%	(75.7)%
5.95000% and above	**	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class SJ to Prepayments
Assumed Price 10.16%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.33568%	19.8%	8.6%	(0.1)%	(9.1)%
4.33568%	8.6%	(2.9)%	(12.0)%	(21.5)%
5.14284%	(1.3)%	(13.0)%	(22.3)%	(32.1)%
5.95000% and above	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class ES to Prepayments
Assumed Price 6.74%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
3.34270%	25.1%	10.6%	(1.6)%	(11.2)%
4.34270%	8.3%	(6.6)%	(19.3)%	(29.5)%
4.87135%	(1.5)%	(16.5)%	(29.4)%	(39.8)%
5.40000% and above	**	**	**	**

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

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

Sensitivity of Class KS to Prepayments
Assumed Price 6.59%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
3.34270%	25.0%	10.6%	(1.7)%	(11.3)%
4.34270%	7.8%	(7.1)%	(19.8)%	(30.0)%
4.84635%	(1.8)%	(16.8)%	(29.7)%	(40.1)%
5.35000% and above	**	**	**	**

SECURITY GROUP 12

Sensitivity of Class LS to Prepayments
Assumed Price 9.18%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
3.34270%	30.1%	14.3%	0.9%	(9.6)%
4.34270%	17.9%	2.2%	(11.1)%	(21.6)%
5.47135%	3.8%	(11.7)%	(25.0)%	(35.6)%
6.60000% and above	**	**	**	**

SECURITY GROUP 15

Sensitivity of Class QI to Prepayments
Assumed Price 12.0%*

<u>PSA Prepayment Assumption Rates</u>					
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>700%</u>	<u>738%</u>	<u>900%</u>
50.1%	34.5%	22.1%	2.8%	0.0%	(10.9)%

Sensitivity of Class QS to Prepayments
Assumed Price 4.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>700%</u>	<u>900%</u>
3.33601%	58.8%	49.8%	43.0%	31.4%	22.0%
4.33601%	32.3%	22.4%	14.8%	1.8%	(8.8)%
5.14301%	11.6%	0.7%	(7.8)%	(22.6)%	(35.0)%
5.95000% 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 16

Sensitivity of Class NS to Prepayments Assumed Price 5.0%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	300%	475%	750%	1,000%
3.34270%	51.3%	41.8%	33.2%	19.4%	6.3%
4.34270%	27.9%	17.5%	8.1%	(7.2)%	(21.7)%
5.14635%	9.4%	(1.8)%	(12.1)%	(29.1)%	(45.8)%
5.95000% and above . . .	**	**	**	**	**

Sensitivity of Class SN to Prepayments Assumed Price 5.0%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	300%	475%	750%	1,000%
3.34270%	51.6%	42.4%	34.2%	21.1%	8.8%
4.34270%	28.0%	18.0%	8.9%	(5.8)%	(19.7)%
5.14635%	9.5%	(1.5)%	(11.6)%	(28.3)%	(44.4)%
5.95000% 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 Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 2 and 8	275%
3	230%
4 and 6	200%
5, 13 and 14	125%
7	400%
9	800%
10	300%
11 and 12	350%
15	450%
16	475%

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 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

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC.

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

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

Under the One Big Beautiful Bill Act, an individual, trust or estate that holds Residual Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a non-publicly offered RIC) generally will not be eligible to deduct its allocable share of the Trust REMICs’ fees or expenses under Section 212 of the Code for any taxable year (including taxable years beginning on or after January 1, 2026). This discussion supersedes the discussion in the Base Offering Circular under “Certain United States Federal Income Tax Consequences — Tax Treatment of Residual Holders — Special Considerations for Certain Types of Investors — Individuals and Pass Through Entities” regarding the deductibility by such persons of such fees and expenses. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

MX Securities

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

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

ERISA MATTERS

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

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

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

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

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

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) August 1, 2025 on the Fixed Rate Classes (other than Class N) and (2) August 20, 2025 on the Floating Rate, Inverse Floating Rate and Toggle Classes and Class N. 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 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)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
FA	\$ 66,964,285	AF	\$ 66,964,285	PT	(5)	FLT	38381UDK5	August 2055
SA	66,964,285	AS	66,964,285	NTL(PT)	(5)	INV/IO	38381UDL3	August 2055
Combination 2								
FA	\$ 66,964,285	TA	\$ 66,964,285	PT	8.00%	FIX	38381UDM1	August 2055
SA	66,964,285							
Combination 3(6)								
PE	\$167,955,945	IP	\$ 27,992,657	NTL(PAC)	6.00%	FIX/IO	38381UDN9	October 2051
		PG	167,955,945	PAC	5.25	FIX	38381UDP4	October 2051
		PH	167,955,945	PAC	5.00	FIX	38381UDQ2	October 2051
		PJ	167,955,945	PAC	4.75	FIX	38381UDR0	October 2051
		PK	167,955,945	PAC	4.50	FIX	38381UDS8	October 2051
Combination 4(6)								
PE	\$167,955,945	AE	\$192,857,144	SEQ	5.50%	FIX	38381UDT6	October 2051
PU	24,901,199	AG	192,857,144	SEQ	5.25	FIX	38381UDU3	October 2051
		AH	192,857,144	SEQ	5.00	FIX	38381UDV1	October 2051
		AI	32,142,857	NTL(SEQ)	6.00	FIX/IO	38381UDW9	October 2051
		AJ	192,857,144	SEQ	4.75	FIX	38381UDX7	October 2051
		AK	192,857,144	SEQ	4.50	FIX	38381UDY5	October 2051
Security Group 2								
Combination 5								
SB	\$ 50,000,000	MS	\$150,000,000	NTL(PT)	(5)	INV/IO	38381UDZ2	August 2055
SG	100,000,000							
Combination 6								
SG	\$100,000,000	BS	\$100,000,000	NTL(PT)	(5)	INV/IO	38381UEA6	August 2055
TB	100,000,000							

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 7								
CQ	\$ 2,831,000	QP	\$ 5,804,000	PAC II/AD	5.00%	FIX	38381UEB4	December 2053
YP	2,973,000							
Combination 8								
CQ	\$ 2,831,000	C	\$ 14,156,754	SUP	5.00%	FIX	38381UEC2	December 2053
YP	2,973,000							
YZ	4,237,203							
ZQ	4,115,551							
Combination 9								
V	\$ 4,557,246	CV	\$ 8,093,246	SEQ/AD	5.00%	FIX	38381UED0	July 2036
VC	3,536,000							
Combination 10								
VZ	\$ 4,920,781	CZ	\$ 11,256,000	SEQ	5.00%	FIX/Z	38381UEE8	August 2055
Z	6,335,219							
Combination 11								
YZ	\$ 4,237,203	QZ	\$ 8,352,754	SUP	5.00%	FIX/Z	38381UEF5	December 2053
ZQ	4,115,551							
Security Group 4								
Combination 12								
BD	\$ 4,580,510	KB	\$ 11,935,587	SEQ	5.00%	FIX	38381UEG3	August 2055
DB	7,355,077							
Combination 13								
BD	\$ 4,580,510	KL	\$ 8,258,048	SEQ	5.00%	FIX	38381UEH1	August 2055
DB	3,677,538							
Security Groups 3 and 4								
Combination 14(7)								
DV	\$ 14,545,527	LV	\$ 22,638,773	SEQ/AD	5.00%	FIX	38381UEJ7	August 2036
V	4,557,246							
VC	3,536,000							

Class	REMIC Securities		MX Securities					Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	
Security Group 6								
Combination 15								
FP	\$ 40,000,000	FL	\$ 50,254,278	PT	(5)	FLT	38381UEK4	June 2055
MF	10,254,278							
Security Group 7								
Combination 16(6)								
GA	\$ 25,000,000	GC	\$ 25,000,000	SEQ	5.00%	FIX	38381UEL2	July 2052
		GD	25,000,000	SEQ	5.25	FIX	38381UEM0	July 2052
		GE	25,000,000	SEQ	5.50	FIX	38381UEN8	July 2052
		GI	6,250,000	NTL(SEQ)	6.00	FIX/IO	38381UEP3	July 2052
		GJ	25,000,000	SEQ	5.75	FIX	38381UEQ1	July 2052
		GK	25,000,000	SEQ	4.75	FIX	38381UER9	July 2052
		GQ	25,000,000	SEQ	4.50	FIX	38381UES7	July 2052
Combination 17								
GV	\$ 3,571,000	GB	\$ 7,503,715	SEQ	6.00%	FIX	38381UET5	August 2055
GZ	3,932,715							
Security Group 8								
Combination 18								
FH	\$110,000,000	HF	\$110,000,000	PT	(5)	FLT	38381UEU2	August 2055
		HT	110,000,000	NTL(PT)	(5)	INV/IO	38381UEV0	August 2055
Combination 19								
HV	\$ 10,485,593	HL	\$ 37,782,000	SEQ	5.00%	FIX	38381UEW8	August 2055
HZ	14,417,619							
VH	5,422,663							
ZH	7,456,125							
Combination 20								
HV	\$ 10,485,593	VE	\$ 15,908,256	SEQ/AD	5.00%	FIX	38381UEX6	August 2036
VH	5,422,663							
Combination 21								
HZ	\$ 14,417,619	ZE	\$ 21,873,744	SEQ	5.00%	FIX/Z	38381UEY4	August 2055
ZH	7,456,125							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 22								
JA	\$ 55,855,000	JT	\$ 87,681,875	PT	4.00%	FIX	38381UEZ1	August 2055
JM	7,847,000							
JV	8,602,000							
JZ	15,377,875							
Combination 23								
JM	\$ 7,847,000	JL	\$ 31,826,875	SEQ	4.00%	FIX	38381UFA5	August 2055
JV	8,602,000							
JZ	15,377,875							
Combination 24								
JV	\$ 8,602,000	JY	\$ 23,979,875	SEQ	4.00%	FIX	38381UFB3	August 2055
JZ	15,377,875							
Security Group 11								
Combination 25								
KF	\$181,800,480	EF	\$181,800,480	PT	(5)	FLT	38381UFC1	August 2055
KS	181,800,480	ES	181,800,480	NTL(PT)	(5)	INV/IO	38381UFD9	August 2055
Security Group 12								
Combination 26								
LF	\$ 19,602,502	LT	\$ 19,602,502	PT	7.50%	FIX	38381UFE7	August 2055
LS	19,602,502							
Security Group 13								
Combination 27								
MV	\$ 4,586,000	MB	\$ 12,785,715	SEQ	4.00%	FIX	38381UFF4	August 2055
MZ	8,199,715							
Security Group 15								
Combination 28(6)								
QA	\$ 8,678,409	QB	\$ 8,678,409	SEQ	4.75%	FIX	38381UFG2	December 2051
		QC	8,678,409	SEQ	4.50	FIX	38381UFH0	December 2051
		QD	8,678,409	SEQ	4.25	FIX	38381UFJ6	December 2051
		QE	8,678,409	SEQ	4.00	FIX	38381UFK3	December 2051
		QI	1,335,139	NTL(SEQ)	6.50	FIX/IO	38381UFL1	December 2051

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 16								
Combination 29								
NF	\$ 44,925,885	N	\$ 44,925,885	PT	7.00%	FIX	38381UFM9	August 2055
NS	21,345,504							
SN	23,580,381							

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

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

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

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

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

(6) In the case of Combinations 3, 4, 16 and 28, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) Derived from REMIC Classes relating to separate Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class PE</u>	<u>Class CJ</u>	<u>Class CP</u>	<u>Class CQ</u>
Initial Balance	\$167,955,945.00	\$20,000,000.00	\$20,000,000.00	\$2,831,000.00
September 2025	167,492,897.34	19,956,293.73	19,956,717.22	2,808,113.10
October 2025	166,921,037.73	19,904,831.03	19,905,753.17	2,782,278.89
November 2025	166,240,530.65	19,845,626.58	19,847,122.37	2,753,499.91
December 2025	165,451,673.06	19,778,700.82	19,780,845.09	2,721,783.73
January 2026	164,554,894.90	19,704,079.95	19,706,947.25	2,687,142.98
February 2026	163,550,759.29	19,621,795.93	19,625,460.52	2,649,595.36
March 2026	162,439,962.46	19,531,886.47	19,536,422.23	2,609,163.66
April 2026	161,223,333.46	19,434,395.00	19,439,875.40	2,565,875.70
May 2026	159,901,833.51	19,329,370.64	19,335,868.68	2,519,764.37
June 2026	158,476,555.18	19,216,868.22	19,224,456.34	2,470,867.57
July 2026	156,948,721.21	19,096,948.18	19,105,698.26	2,419,228.10
August 2026	155,319,683.13	18,969,676.53	18,979,659.80	2,364,893.75
September 2026	153,590,919.54	18,835,124.85	18,846,411.85	2,307,917.06
October 2026	151,764,034.17	18,693,370.17	18,706,030.70	2,248,355.38
November 2026	149,840,753.64	18,544,494.92	18,558,597.97	2,186,270.72
December 2026	147,822,924.99	18,388,586.89	18,404,200.60	2,121,729.63
January 2027	145,712,512.88	18,225,739.10	18,242,930.72	2,054,803.11
February 2027	143,511,596.64	18,056,049.73	18,074,885.54	1,985,566.53
March 2027	141,222,366.97	17,879,622.03	17,900,167.34	1,914,099.42
April 2027	138,847,122.45	17,696,564.25	17,718,883.28	1,840,485.37
May 2027	136,388,265.79	17,506,989.44	17,531,145.35	1,764,811.87
June 2027	133,848,299.88	17,311,015.46	17,337,070.25	1,687,170.13
July 2027	131,229,823.57	17,108,764.74	17,136,779.23	1,607,654.97
August 2027	128,535,527.28	16,900,364.26	16,930,398.04	1,526,364.53
September 2027	125,768,188.44	16,685,945.33	16,718,056.71	1,443,400.21
October 2027	122,930,666.60	16,465,643.52	16,499,889.50	1,358,866.35
November 2027	120,025,898.57	16,239,598.47	16,276,034.71	1,272,870.11
December 2027	117,056,893.19	16,007,953.77	16,046,634.52	1,185,521.25
January 2028	114,026,726.08	15,770,856.80	15,811,834.89	1,096,931.84
February 2028	111,037,357.88	15,535,614.39	15,578,871.85	1,009,793.23
March 2028	108,088,249.83	15,302,212.38	15,347,731.38	924,082.67
April 2028	105,178,870.24	15,070,636.74	15,118,399.58	839,777.67
May 2028	102,308,694.37	14,840,873.53	14,890,862.65	756,856.03
June 2028	99,477,204.31	14,612,908.93	14,665,106.89	675,295.84
July 2028	96,683,888.93	14,386,729.20	14,441,118.73	595,075.43
August 2028	93,928,243.79	14,162,320.73	14,218,884.65	516,173.45
September 2028	91,209,771.03	13,939,670.01	13,998,391.29	438,568.75
October 2028	88,527,979.29	13,718,763.61	13,779,625.36	362,240.49
November 2028	85,882,383.64	13,499,588.23	13,562,573.67	287,168.09
December 2028	83,272,505.49	13,282,130.65	13,347,223.14	213,331.19
January 2029	80,697,872.52	13,066,377.77	13,133,560.78	140,709.73
February 2029	78,158,018.56	12,852,316.57	12,921,573.72	69,283.86
March 2029	75,652,483.54	12,639,934.13	12,711,249.15	0.00
April 2029	73,180,813.42	12,429,217.65	12,502,574.39	0.00

<u>Distribution Date</u>	<u>Class PE</u>	<u>Class CJ</u>	<u>Class CP</u>	<u>Class CQ</u>
May 2029	\$ 70,742,560.08	\$12,220,154.39	\$12,295,536.85	\$ 0.00
June 2029	68,337,281.28	12,012,731.75	12,090,124.02	0.00
July 2029	65,964,540.55	11,806,937.19	11,886,323.49	0.00
August 2029	63,623,907.13	11,602,758.28	11,684,122.97	0.00
September 2029	61,314,955.90	11,400,182.69	11,483,510.22	0.00
October 2029	59,037,267.30	11,199,198.17	11,284,473.13	0.00
November 2029	56,790,427.25	10,999,792.56	11,086,999.66	0.00
December 2029	54,574,027.12	10,801,953.82	10,891,077.86	0.00
January 2030	52,387,663.59	10,605,669.97	10,696,695.89	0.00
February 2030	50,230,938.63	10,410,929.13	10,503,841.99	0.00
March 2030	48,103,459.43	10,217,719.52	10,312,504.47	0.00
April 2030	46,004,838.31	10,026,029.44	10,122,671.77	0.00
May 2030	43,934,692.68	9,835,847.28	9,934,332.37	0.00
June 2030	41,892,644.94	9,647,161.53	9,747,474.87	0.00
July 2030	39,878,322.44	9,459,960.74	9,562,087.96	0.00
August 2030	37,891,357.43	9,274,233.57	9,378,160.38	0.00
September 2030	35,931,386.94	9,089,968.75	9,195,681.00	0.00
October 2030	33,998,052.79	8,907,155.13	9,014,638.73	0.00
November 2030	32,091,001.46	8,725,781.59	8,835,022.61	0.00
December 2030	30,209,884.09	8,545,837.14	8,656,821.72	0.00
January 2031	28,354,356.36	8,367,310.85	8,480,025.25	0.00
February 2031	26,524,078.50	8,190,191.88	8,304,622.47	0.00
March 2031	24,718,715.15	8,014,469.48	8,130,602.72	0.00
April 2031	22,937,935.37	7,840,132.96	7,957,955.43	0.00
May 2031	21,181,412.56	7,667,171.73	7,786,670.10	0.00
June 2031	19,448,824.39	7,495,575.28	7,616,736.33	0.00
July 2031	17,739,852.75	7,325,333.17	7,448,143.76	0.00
August 2031	16,054,183.72	7,156,435.03	7,280,882.16	0.00
September 2031	14,391,507.48	6,988,870.61	7,114,941.34	0.00
October 2031	12,751,518.28	6,822,629.68	6,950,311.20	0.00
November 2031	11,133,914.38	6,657,702.13	6,786,981.71	0.00
December 2031	9,541,032.77	6,494,077.92	6,624,942.93	0.00
January 2032	7,976,736.81	6,331,747.08	6,464,184.98	0.00
February 2032	6,440,522.87	6,170,699.70	6,304,698.06	0.00
March 2032	4,931,896.11	6,010,925.97	6,146,472.46	0.00
April 2032	3,450,370.30	5,852,416.15	5,989,498.51	0.00
May 2032	1,995,467.67	5,695,160.56	5,833,766.64	0.00
June 2032	566,718.78	5,539,149.61	5,679,267.35	0.00
July 2032	0.00	5,384,373.77	5,525,991.21	0.00
August 2032	0.00	5,230,823.59	5,373,928.84	0.00
September 2032	0.00	5,078,489.69	5,223,070.97	0.00
October 2032	0.00	4,927,362.76	5,073,408.38	0.00
November 2032	0.00	4,777,433.55	4,924,931.90	0.00
December 2032	0.00	4,628,692.90	4,777,632.47	0.00
January 2033	0.00	4,481,131.71	4,631,501.07	0.00
February 2033	0.00	4,334,740.96	4,486,528.76	0.00
March 2033	0.00	4,189,511.66	4,342,706.66	0.00
April 2033	0.00	4,045,434.94	4,200,025.96	0.00
May 2033	0.00	3,903,138.27	4,058,477.93	0.00

<u>Distribution Date</u>	<u>Class PE</u>	<u>Class CJ</u>	<u>Class CP</u>	<u>Class CQ</u>
June 2033	\$ 0.00	\$ 3,763,186.62	\$ 3,919,012.33	\$ 0.00
July 2033	0.00	3,625,542.22	3,781,802.98	0.00
August 2033	0.00	3,490,167.91	3,646,814.23	0.00
September 2033	0.00	3,357,027.11	3,514,011.00	0.00
October 2033	0.00	3,226,083.83	3,383,358.74	0.00
November 2033	0.00	3,097,302.65	3,254,823.45	0.00
December 2033	0.00	2,970,648.71	3,128,371.66	0.00
January 2034	0.00	2,846,087.70	3,003,970.41	0.00
February 2034	0.00	2,723,585.87	2,881,587.26	0.00
March 2034	0.00	2,603,109.98	2,761,190.29	0.00
April 2034	0.00	2,484,627.35	2,642,748.05	0.00
May 2034	0.00	2,368,105.80	2,526,229.59	0.00
June 2034	0.00	2,253,513.67	2,411,604.47	0.00
July 2034	0.00	2,140,819.79	2,298,842.68	0.00
August 2034	0.00	2,029,993.51	2,187,914.72	0.00
September 2034	0.00	1,921,004.64	2,078,791.52	0.00
October 2034	0.00	1,813,823.49	1,971,444.47	0.00
November 2034	0.00	1,708,420.85	1,865,845.42	0.00
December 2034	0.00	1,604,767.94	1,761,966.64	0.00
January 2035	0.00	1,502,836.48	1,659,780.86	0.00
February 2035	0.00	1,402,598.61	1,559,261.20	0.00
March 2035	0.00	1,304,026.92	1,460,381.23	0.00
April 2035	0.00	1,207,094.45	1,363,114.92	0.00
May 2035	0.00	1,111,774.66	1,267,436.65	0.00
June 2035	0.00	1,018,041.42	1,173,321.19	0.00
July 2035	0.00	925,869.05	1,080,743.72	0.00
August 2035	0.00	835,232.25	989,679.81	0.00
September 2035	0.00	746,106.13	900,105.38	0.00
October 2035	0.00	658,466.20	811,996.76	0.00
November 2035	0.00	572,288.36	725,330.64	0.00
December 2035	0.00	487,548.90	640,084.08	0.00
January 2036	0.00	404,224.47	556,234.48	0.00
February 2036	0.00	322,292.12	473,759.62	0.00
March 2036	0.00	241,729.24	392,637.59	0.00
April 2036	0.00	162,513.59	312,846.87	0.00
May 2036	0.00	84,623.30	234,366.25	0.00
June 2036	0.00	8,036.83	157,174.84	0.00
July 2036	0.00	0.00	81,252.11	0.00
August 2036	0.00	0.00	6,577.82	0.00
September 2036 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
Initial Balance	\$2,973,000.00	\$40,000,000.00	\$40,000,000.00
September 2025	2,949,549.32	39,889,432.26	39,898,005.71
October 2025	2,923,121.08	39,764,292.24	39,783,992.42
November 2025	2,893,717.83	39,624,630.27	39,658,006.74
December 2025	2,861,347.22	39,470,507.90	39,520,104.01
January 2026	2,826,021.99	39,301,997.92	39,370,348.25
February 2026	2,787,760.01	39,119,184.29	39,208,812.17
March 2026	2,746,584.28	38,922,162.09	39,035,577.08
April 2026	2,702,522.89	38,711,037.49	38,850,732.87
May 2026	2,655,609.07	38,485,927.62	38,654,377.94
June 2026	2,605,881.04	38,246,960.54	38,446,619.08
July 2026	2,553,382.04	37,994,275.08	38,227,571.44
August 2026	2,498,160.31	37,728,020.74	37,997,358.43
September 2026	2,440,268.91	37,448,357.57	37,756,111.54
October 2026	2,379,765.74	37,155,455.99	37,503,970.34
November 2026	2,316,713.41	36,849,496.66	37,241,082.23
December 2026	2,251,179.11	36,530,670.29	36,967,646.67
January 2027	2,183,234.55	36,199,177.42	36,683,825.43
February 2027	2,112,955.80	35,855,228.28	36,389,787.72
March 2027	2,040,423.18	35,499,042.51	36,085,815.74
April 2027	1,965,721.08	35,130,848.99	35,772,090.65
May 2027	1,888,937.85	34,750,885.55	35,448,800.45
June 2027	1,810,165.59	34,359,398.74	35,116,139.83
July 2027	1,729,500.04	33,956,643.56	34,774,309.95
August 2027	1,647,040.28	33,542,883.21	34,423,518.23
September 2027	1,562,888.70	33,118,388.76	34,063,978.15
October 2027	1,477,150.66	32,683,438.88	33,699,027.75
November 2027	1,389,934.37	32,238,319.53	33,332,649.86
December 2027	1,301,350.64	31,796,817.77	32,969,025.82
January 2028	1,211,512.64	31,358,904.98	32,608,135.31
February 2028	1,123,138.04	30,924,552.71	32,249,958.18
March 2028	1,036,203.87	30,493,732.78	31,894,474.42
April 2028	950,687.41	30,066,417.21	31,541,664.16
May 2028	866,566.23	29,642,578.25	31,191,507.69
June 2028	783,818.20	29,222,188.34	30,843,985.44
July 2028	702,421.45	28,805,220.18	30,499,077.98
August 2028	622,354.38	28,391,646.65	30,156,766.02
September 2028	543,595.65	27,981,440.86	29,817,030.41
October 2028	466,124.21	27,574,576.13	29,479,852.16
November 2028	389,919.26	27,171,025.98	29,145,212.40
December 2028	314,960.25	26,770,764.14	28,813,092.41
January 2029	241,226.90	26,373,764.57	28,483,473.60
February 2029	168,699.17	25,980,001.40	28,156,337.51
March 2029	97,357.28	25,589,448.98	27,831,665.84
April 2029	27,181.70	25,202,081.87	27,509,440.39
May 2029	0.00	24,817,874.80	27,189,643.13
June 2029	0.00	24,436,802.75	26,872,256.14
July 2029	0.00	24,058,840.83	26,557,261.64
August 2029	0.00	23,683,964.41	26,244,641.96

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
September 2029	\$ 0.00	\$23,312,149.02	\$25,934,379.60
October 2029	0.00	22,943,370.37	25,626,457.16
November 2029	0.00	22,577,604.40	25,320,857.36
December 2029	0.00	22,214,827.20	25,017,563.08
January 2030	0.00	21,855,015.07	24,716,557.29
February 2030	0.00	21,498,144.49	24,417,823.11
March 2030	0.00	21,144,192.14	24,121,343.78
April 2030	0.00	20,793,134.85	23,827,102.65
May 2030	0.00	20,444,949.67	23,535,083.21
June 2030	0.00	20,099,613.79	23,245,269.05
July 2030	0.00	19,757,104.62	22,957,643.90
August 2030	0.00	19,417,399.73	22,672,191.60
September 2030	0.00	19,080,476.85	22,388,896.12
October 2030	0.00	18,746,313.91	22,107,741.53
November 2030	0.00	18,414,889.01	21,828,712.03
December 2030	0.00	18,086,180.40	21,551,791.93
January 2031	0.00	17,760,166.53	21,276,965.66
February 2031	0.00	17,436,826.00	21,004,217.76
March 2031	0.00	17,116,137.59	20,733,532.88
April 2031	0.00	16,798,080.24	20,464,895.80
May 2031	0.00	16,482,633.05	20,198,291.40
June 2031	0.00	16,169,775.31	19,933,704.65
July 2031	0.00	15,859,486.43	19,671,120.68
August 2031	0.00	15,551,746.02	19,410,524.68
September 2031	0.00	15,246,533.84	19,151,901.98
October 2031	0.00	14,943,829.80	18,895,238.01
November 2031	0.00	14,643,613.98	18,640,518.30
December 2031	0.00	14,345,866.60	18,387,728.49
January 2032	0.00	14,050,568.05	18,136,854.32
February 2032	0.00	13,757,698.87	17,887,881.65
March 2032	0.00	13,467,239.76	17,640,796.44
April 2032	0.00	13,179,171.56	17,395,584.74
May 2032	0.00	12,893,475.27	17,152,232.71
June 2032	0.00	12,610,132.02	16,910,726.62
July 2032	0.00	12,329,123.13	16,671,052.82
August 2032	0.00	12,050,430.01	16,433,197.79
September 2032	0.00	11,774,034.27	16,197,148.09
October 2032	0.00	11,499,917.64	15,962,890.37
November 2032	0.00	11,228,061.98	15,730,411.40
December 2032	0.00	10,958,449.32	15,499,698.03
January 2033	0.00	10,691,061.82	15,270,737.22
February 2033	0.00	10,425,881.77	15,043,516.03
March 2033	0.00	10,162,891.62	14,818,021.58
April 2033	0.00	9,902,073.94	14,594,241.13
May 2033	0.00	9,643,411.45	14,372,162.00
June 2033	0.00	9,386,887.00	14,151,771.63
July 2033	0.00	9,132,985.76	13,933,057.52
August 2033	0.00	8,882,732.54	13,716,621.59
September 2033	0.00	8,636,076.38	13,503,341.30

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
October 2033	\$ 0.00	\$ 8,392,967.03	\$13,293,171.85
November 2033	0.00	8,153,354.91	13,086,069.07
December 2033	0.00	7,917,191.14	12,881,989.39
January 2034	0.00	7,684,427.52	12,680,889.88
February 2034	0.00	7,455,016.48	12,482,728.18
March 2034	0.00	7,228,911.15	12,287,462.54
April 2034	0.00	7,006,065.26	12,095,051.79
May 2034	0.00	6,786,433.21	11,905,455.34
June 2034	0.00	6,569,970.01	11,718,633.17
July 2034	0.00	6,356,631.29	11,534,545.81
August 2034	0.00	6,146,373.31	11,353,154.35
September 2034	0.00	5,939,152.91	11,174,420.43
October 2034	0.00	5,734,927.54	10,998,306.22
November 2034	0.00	5,533,655.22	10,824,774.43
December 2034	0.00	5,335,294.55	10,653,788.28
January 2035	0.00	5,139,804.73	10,485,311.51
February 2035	0.00	4,947,145.48	10,319,308.37
March 2035	0.00	4,757,277.11	10,155,743.62
April 2035	0.00	4,570,160.45	9,994,582.49
May 2035	0.00	4,385,756.89	9,835,790.73
June 2035	0.00	4,204,028.34	9,679,334.54
July 2035	0.00	4,024,937.24	9,525,180.62
August 2035	0.00	3,848,446.55	9,373,296.11
September 2035	0.00	3,674,519.73	9,223,648.64
October 2035	0.00	3,503,120.77	9,076,206.28
November 2035	0.00	3,334,214.13	8,930,937.54
December 2035	0.00	3,167,764.77	8,787,811.39
January 2036	0.00	3,003,738.13	8,646,797.21
February 2036	0.00	2,842,100.14	8,507,864.85
March 2036	0.00	2,682,817.19	8,370,984.55
April 2036	0.00	2,525,856.13	8,236,126.97
May 2036	0.00	2,371,184.27	8,103,263.20
June 2036	0.00	2,218,769.39	7,972,364.72
July 2036	0.00	2,068,579.68	7,843,403.43
August 2036	0.00	1,920,583.80	7,716,351.59
September 2036	0.00	1,774,750.84	7,591,181.89
October 2036	0.00	1,631,050.29	7,467,867.39
November 2036	0.00	1,489,452.10	7,346,381.50
December 2036	0.00	1,349,926.60	7,226,698.05
January 2037	0.00	1,212,444.56	7,108,791.21
February 2037	0.00	1,076,977.14	6,992,635.53
March 2037	0.00	943,495.90	6,878,205.89
April 2037	0.00	811,972.79	6,765,477.55
May 2037	0.00	682,380.14	6,654,426.10
June 2037	0.00	554,690.70	6,545,027.51
July 2037	0.00	428,877.56	6,437,258.03
August 2037	0.00	304,914.18	6,331,094.30
September 2037	0.00	182,774.43	6,226,513.24
October 2037	0.00	62,432.49	6,123,492.15

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
November 2037	\$ 0.00	\$ 0.00	\$ 6,022,008.59
December 2037	0.00	0.00	5,922,040.49
January 2038	0.00	0.00	5,823,566.05
February 2038	0.00	0.00	5,726,563.79
March 2038	0.00	0.00	5,631,012.55
April 2038	0.00	0.00	5,536,891.46
May 2038	0.00	0.00	5,444,179.92
June 2038	0.00	0.00	5,352,857.64
July 2038	0.00	0.00	5,262,904.63
August 2038	0.00	0.00	5,174,301.16
September 2038	0.00	0.00	5,087,027.79
October 2038	0.00	0.00	5,001,065.34
November 2038	0.00	0.00	4,916,394.91
December 2038	0.00	0.00	4,832,997.88
January 2039	0.00	0.00	4,750,855.87
February 2039	0.00	0.00	4,669,950.78
March 2039	0.00	0.00	4,590,264.74
April 2039	0.00	0.00	4,511,780.16
May 2039	0.00	0.00	4,434,479.67
June 2039	0.00	0.00	4,358,346.19
July 2039	0.00	0.00	4,283,362.82
August 2039	0.00	0.00	4,209,512.96
September 2039	0.00	0.00	4,136,780.19
October 2039	0.00	0.00	4,065,148.37
November 2039	0.00	0.00	3,994,601.56
December 2039	0.00	0.00	3,925,124.04
January 2040	0.00	0.00	3,856,700.35
February 2040	0.00	0.00	3,789,315.19
March 2040	0.00	0.00	3,722,953.54
April 2040	0.00	0.00	3,657,600.54
May 2040	0.00	0.00	3,593,241.58
June 2040	0.00	0.00	3,529,862.22
July 2040	0.00	0.00	3,467,448.26
August 2040	0.00	0.00	3,405,985.68
September 2040	0.00	0.00	3,345,460.66
October 2040	0.00	0.00	3,285,859.59
November 2040	0.00	0.00	3,227,169.03
December 2040	0.00	0.00	3,169,375.74
January 2041	0.00	0.00	3,112,466.68
February 2041	0.00	0.00	3,056,428.99
March 2041	0.00	0.00	3,001,249.97
April 2041	0.00	0.00	2,946,917.14
May 2041	0.00	0.00	2,893,418.15
June 2041	0.00	0.00	2,840,740.87
July 2041	0.00	0.00	2,788,873.31
August 2041	0.00	0.00	2,737,803.67
September 2041	0.00	0.00	2,687,520.31
October 2041	0.00	0.00	2,638,011.75
November 2041	0.00	0.00	2,589,266.68

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
December 2041	\$ 0.00	\$ 0.00	\$ 2,541,273.95
January 2042	0.00	0.00	2,494,022.56
February 2042	0.00	0.00	2,447,501.69
March 2042	0.00	0.00	2,401,700.65
April 2042	0.00	0.00	2,356,608.90
May 2042	0.00	0.00	2,312,216.08
June 2042	0.00	0.00	2,268,511.94
July 2042	0.00	0.00	2,225,486.40
August 2042	0.00	0.00	2,183,129.51
September 2042	0.00	0.00	2,141,431.47
October 2042	0.00	0.00	2,100,382.63
November 2042	0.00	0.00	2,059,973.44
December 2042	0.00	0.00	2,020,194.54
January 2043	0.00	0.00	1,981,036.65
February 2043	0.00	0.00	1,942,490.66
March 2043	0.00	0.00	1,904,547.57
April 2043	0.00	0.00	1,867,198.52
May 2043	0.00	0.00	1,830,434.77
June 2043	0.00	0.00	1,794,247.70
July 2043	0.00	0.00	1,758,628.82
August 2043	0.00	0.00	1,723,569.77
September 2043	0.00	0.00	1,689,062.29
October 2043	0.00	0.00	1,655,098.24
November 2043	0.00	0.00	1,621,669.62
December 2043	0.00	0.00	1,588,768.52
January 2044	0.00	0.00	1,556,387.15
February 2044	0.00	0.00	1,524,517.84
March 2044	0.00	0.00	1,493,153.00
April 2044	0.00	0.00	1,462,285.20
May 2044	0.00	0.00	1,431,907.06
June 2044	0.00	0.00	1,402,011.34
July 2044	0.00	0.00	1,372,590.91
August 2044	0.00	0.00	1,343,638.71
September 2044	0.00	0.00	1,315,147.80
October 2044	0.00	0.00	1,287,111.35
November 2044	0.00	0.00	1,259,522.61
December 2044	0.00	0.00	1,232,374.93
January 2045	0.00	0.00	1,205,661.76
February 2045	0.00	0.00	1,179,376.64
March 2045	0.00	0.00	1,153,513.21
April 2045	0.00	0.00	1,128,065.19
May 2045	0.00	0.00	1,103,026.40
June 2045	0.00	0.00	1,078,390.74
July 2045	0.00	0.00	1,054,152.21
August 2045	0.00	0.00	1,030,304.88
September 2045	0.00	0.00	1,006,842.92
October 2045	0.00	0.00	983,760.57
November 2045	0.00	0.00	961,052.16
December 2045	0.00	0.00	938,712.11

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
January 2046	\$ 0.00	\$ 0.00	\$ 916,734.91
February 2046	0.00	0.00	895,115.12
March 2046	0.00	0.00	873,847.41
April 2046	0.00	0.00	852,926.48
May 2046	0.00	0.00	832,347.16
June 2046	0.00	0.00	812,104.30
July 2046	0.00	0.00	792,192.87
August 2046	0.00	0.00	772,607.89
September 2046	0.00	0.00	753,344.45
October 2046	0.00	0.00	734,397.71
November 2046	0.00	0.00	715,762.92
December 2046	0.00	0.00	697,435.38
January 2047	0.00	0.00	679,410.47
February 2047	0.00	0.00	661,683.61
March 2047	0.00	0.00	644,250.31
April 2047	0.00	0.00	627,106.15
May 2047	0.00	0.00	610,246.76
June 2047	0.00	0.00	593,667.84
July 2047	0.00	0.00	577,365.13
August 2047	0.00	0.00	561,334.48
September 2047	0.00	0.00	545,571.75
October 2047	0.00	0.00	530,072.89
November 2047	0.00	0.00	514,833.89
December 2047	0.00	0.00	499,850.82
January 2048	0.00	0.00	485,119.78
February 2048	0.00	0.00	470,636.96
March 2048	0.00	0.00	456,398.57
April 2048	0.00	0.00	442,400.89
May 2048	0.00	0.00	428,640.27
June 2048	0.00	0.00	415,113.08
July 2048	0.00	0.00	401,815.78
August 2048	0.00	0.00	388,744.85
September 2048	0.00	0.00	375,896.83
October 2048	0.00	0.00	363,268.33
November 2048	0.00	0.00	350,855.97
December 2048	0.00	0.00	338,656.46
January 2049	0.00	0.00	326,666.54
February 2049	0.00	0.00	314,882.98
March 2049	0.00	0.00	303,302.64
April 2049	0.00	0.00	291,922.37
May 2049	0.00	0.00	280,739.13
June 2049	0.00	0.00	269,749.86
July 2049	0.00	0.00	258,951.59
August 2049	0.00	0.00	248,341.38
September 2049	0.00	0.00	237,916.33
October 2049	0.00	0.00	227,673.57
November 2049	0.00	0.00	217,610.31
December 2049	0.00	0.00	207,723.76
January 2050	0.00	0.00	198,011.18

<u>Distribution Date</u>	<u>Class YP</u>	<u>Class DK</u>	<u>Class FP</u>
February 2050	\$ 0.00	\$ 0.00	\$ 188,469.90
March 2050	0.00	0.00	179,097.25
April 2050	0.00	0.00	169,890.61
May 2050	0.00	0.00	160,847.43
June 2050	0.00	0.00	151,965.14
July 2050	0.00	0.00	143,241.26
August 2050	0.00	0.00	134,673.31
September 2050	0.00	0.00	126,258.88
October 2050	0.00	0.00	117,995.56
November 2050	0.00	0.00	109,881.00
December 2050	0.00	0.00	101,912.87
January 2051	0.00	0.00	94,088.89
February 2051	0.00	0.00	86,406.80
March 2051	0.00	0.00	78,864.38
April 2051	0.00	0.00	71,459.43
May 2051	0.00	0.00	64,189.81
June 2051	0.00	0.00	57,053.39
July 2051	0.00	0.00	50,048.06
August 2051	0.00	0.00	43,171.77
September 2051	0.00	0.00	36,422.49
October 2051	0.00	0.00	29,798.21
November 2051	0.00	0.00	23,296.96
December 2051	0.00	0.00	16,916.80
January 2052	0.00	0.00	10,655.80
February 2052	0.00	0.00	4,512.08
March 2052 and thereafter	0.00	0.00	0.00



\$2,418,961,678

**Government National
Mortgage Association**

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OFFERING CIRCULAR SUPPLEMENT
August 25, 2025

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