

\$6,696,572,793
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-131

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-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						
FK(1)	\$ 2,000,000,000	(5)	PT	FLT	38381QMW8	August 2055
KS	2,000,000,000	(5)	NLT(PT)	INV/IO	38381QMX6	August 2055
Security Group 2						
FB(1)	693,000,000	(5)	PT	FLT	38381QMY4	August 2055
SB	693,000,000	(5)	NLT(PT)	INV/IO	38381QMZ1	August 2055
Security Group 3						
FC(1)	307,000,000	(5)	PT	FLT	38381QNA5	August 2055
SC	307,000,000	(5)	NLT(PT)	INV/IO	38381QNB3	August 2055
Security Group 4						
HF	1,000,000,000	(5)	PT	FLT	38381QNC1	August 2055
HS	1,000,000,000	(5)	NLT(PT)	INV/IO	38381QND9	August 2055
Security Group 5						
Z	16,485,208	2.50%	SC/PT	FIX/Z	38381QNE7	December 2051
Security Group 6						
A(1)	39,274,183	4.50	SEQ	FIX	38381QNF4	December 2052
AV(1)	3,334,231	4.50	AD/SEQ	FIX	38381QNG2	September 2036
AZ(1)	5,191,103	4.50	SEQ	FIX/Z	38381QNH0	January 2053
B(1)	7,224,431	4.50	SEQ	FIX	38381QNJ6	January 2053
BV(1)	398,336	4.50	AD/SEQ	FIX	38381QNK3	September 2036
BZ(1)	620,175	4.50	SEQ	FIX/Z	38381QNL1	January 2053
Security Group 7						
GA	15,000,000	5.50	SEQ/AD	FIX	38381QNM9	February 2048
GZ	2,358,996	5.50	SEQ	FIX/Z	38381QNN7	August 2055
Security Group 8						
ME(1)	18,584,510	4.50	SEQ/AD	FIX	38381QNP2	November 2036
ZM(1)	13,488,165	4.50	SEQ	FIX/Z	38381QNQ0	August 2065
ZX(1)	8,793,136	4.50	SEQ/AD	FIX/Z	38381QNR8	November 2044
Security Group 9						
EA	27,929,238	4.50	SEQ/AD	FIX	38381QNS6	February 2059
EF	123,399,666	(5)	PT	FLT	38381QNT4	August 2065
ES	123,399,666	(5)	NLT(PT)	INV/IO	38381QNU1	August 2065
EZ	2,920,679	4.50	SEQ	FIX/Z	38381QNV9	August 2065
Security Group 10						
AF	50,000,000	(5)	PT	FLT	38381QNW7	August 2055
AS(1)	50,000,000	(5)	NLT(PT)	INV/IO	38381QNX5	August 2055
Security Group 11						
FW	100,000,000	(5)	PT	FLT	38381QNY3	August 2055
SW(1)	27,272,727	(5)	PT	INV	38381QNZ0	August 2055
YF	56,959,054	(5)	PT	FLT	38381QPA3	August 2055
YS(1)	15,534,288	(5)	PT	INV	38381QPB1	August 2055
Security Group 12						
IO	22,609,740	3.00	NLT(SC/PT)	FIX/IO	38381QPC9	February 2052
Security Group 13						
FM	187,249,876	(5)	PT	FLT	38381QPD7	August 2055
SM	187,249,876	(5)	NLT(PT)	INV/IO	38381QPE5	August 2055
Security Group 14						
LF	89,000,000	(5)	PT	FLT	38381QPF2	August 2055
LS(1)	89,000,000	(5)	NLT(PT)	INV/IO	38381QPG0	August 2055
Security Group 15						
UF	44,817,627	(5)	PT	FLT	38381QPH8	August 2055
US(1)	10,342,529	(5)	PT	INV	38381QPJ4	August 2055
Security Group 16						
JF	36,648,403	(5)	PT	FLT	38381QPK1	August 2055
JS	36,648,403	(5)	NLT(PT)	INV/IO	38381QPL9	August 2055

(Cover continued on next page)

J.P. Morgan

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is August 26, 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 17						
FE	\$ 30,000,000	(5)	PT	FLT	38381QPM7	May 2054
SE	30,000,000	(5)	NTL(PT)	INV/IO	38381QPN5	May 2054
Security Group 18						
G(1)	149,251,738	3.00%	SEQ	FIX	38381QPP0	April 2051
M(1)	34,070,395	3.00	SEQ	FIX	38381QPQ8	April 2052
VG	3,849,100	3.00	AD/SEQ	FIX	38381QPR6	December 2036
ZG	9,536,078	3.00	SEQ	FIX/Z	38381QPS4	April 2052
Security Group 19						
FJ	204,967,073	(5)	PT	FLT	38381QPT2	August 2055
JB(1)	89,348,000	3.00	SEQ/AD	FIX	38381QPU9	October 2051
JZ(1)	13,135,537	3.00	SEQ	FIX/Z	38381QPV7	August 2055
SJ	204,967,073	(5)	NTL(PT)	INV/IO	38381QPW5	August 2055
Security Group 20						
AC(1)	105,938,793	4.50	SC/PT	FIX	38381QPX3	December 2053
AI(1)	15,134,113	7.00	NTL(SC/PT)	FIX/IO	38381QPY1	December 2053
BC(1)	22,981,814	4.50	SC/PT	FIX	38381QPZ8	December 2052
BI(1)	1,641,558	7.00	NTL(SC/PT)	FIX/IO	38381QQA2	December 2052
Security Group 21						
EM	96,674,622	3.50	SEQ/AD	FIX	38381QQB0	November 2046
ZE	23,996,227	3.50	SEQ	FIX/Z	38381QQC8	November 2046
Security Group 22						
FY	150,000,000	(5)	PT	FLT	38381QQD6	August 2055
PO(1)	40,909,091	0.00	PT	PO	38381QQE4	August 2055
S(1)	150,000,000	(5)	NTL(PT)	INV/IO	38381QQF1	August 2055
Security Group 23						
BP(1)	39,520,362	5.00	PAC/AD	FIX	38381QQG9	July 2051
FG	20,000,000	(5)	PT	FLT	38381QQH7	August 2055
FQ(1)	126,272,928	(5)	PT	FLT	38381QQJ3	August 2055
HP	20,000,000	5.00	PAC I	FIX	38381QQK0	December 2053
HQ(1)	9,381,772	3.00	SEQ/AD	FIX	38381QQL8	September 2051
KA(1)	2,362,000	5.00	PAC II	FIX	38381QQM6	August 2055
KB(1)	6,681,392	5.00	SUP	FIX	38381QQN4	August 2055
KD(1)	3,790,762	5.00	SUP	FIX	38381QQP9	August 2055
KE(1)	1,596,000	5.00	PAC II	FIX	38381QQQ7	August 2055
LB(1)	76,542,460	5.00	SEQ	FIX	38381QQR5	August 2055
LC(1)	23,457,540	5.00	SEQ	FIX	38381QQS3	August 2055
LP(1)	4,026,000	5.00	PAC I	FIX	38381QQT1	August 2055
MF(1)	13,944,620	(5)	PT	FLT	38381QQU8	August 2055
NF(1)	27,281,180	(5)	PT	FLT	38381QQV6	August 2055
NS	27,281,180	(5)	NTL(PT)	INV/IO	38381QQW4	August 2055
PA	25,000,000	5.00	PAC I	FIX	38381QQX2	August 2055
PB(1)	128,920,273	5.00	PAC/AD	FIX	38381QQY0	July 2051
PH	15,000,000	5.00	PAC I	FIX	38381QQZ7	September 2053
PL(1)	3,387,739	5.00	PAC I	FIX	38381QRA1	August 2055
SA	58,624,605	(5)	NTL(PT)	INV/IO	38381QRB9	August 2055
SG	20,000,000	(5)	NTL(PT)	INV/IO	38381QRC7	August 2055
SN	126,272,928	(5)	NTL(PT)	INV/IO	38381QRD5	August 2055
SQ	31,375,395	(5)	NTL(PT)	INV/IO	38381QRE3	August 2055
SV(1)	31,375,395	(5)	NTL(PT)	T/IO	38381QRF0	August 2055
VF(1)	17,430,775	(5)	PT	FLT	38381QRG8	August 2055
WF(1)	26,055,380	(5)	PT	FLT	38381QRH6	August 2055
XF(1)	32,569,225	(5)	PT	FLT	38381QRJ2	August 2055
XS(1)	58,624,605	(5)	NTL(PT)	T/IO	38381QRK9	August 2055
ZB(1)	16,285,708	5.00	SUP	FIX/Z	38381QRL7	July 2051
ZC(1)	53,176,139	5.00	SUP	FIX/Z	38381QRM5	July 2051
ZQ(1)	1,405,509	3.00	SEQ	FIX/Z	38381QRN3	August 2055
Security Group 24						
FD	80,000,000	(5)	PT	FLT	38381QRP8	August 2055
GT	20,000,000	(5)	PT	INV	38381QRQ6	August 2055
SD	80,000,000	(5)	NTL(PT)	INV/IO	38381QRR4	August 2055
Security Group 25						
CF	25,000,000	(5)	PT	FLT	38381QRS2	April 2065
CS	25,000,000	(5)	NTL(PT)	INV/IO	38381QRT0	April 2065
Residual						
R	0	0.00	NPR	NPR	38381QRU7	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”),
- the Base Offering Circular and
- in the case of the Group 5, 12 and 20 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: J.P. Morgan Securities LLC

Co-Sponsor: Mischler Financial Group, 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⁽²⁾</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	6.000%	30
3	Ginnie Mae II	6.000%	30
4	Ginnie Mae II	6.000%	30
5	Underlying Certificates	(1)	(1)
6A	Ginnie Mae II	4.500%	30 ⁽³⁾
6B	Ginnie Mae I	4.500%	30
7	Ginnie Mae II	5.500%	30
8	Ginnie Mae II	4.500%	40
9	Ginnie Mae II	6.500%	40
10	Ginnie Mae II	6.500%	30
11	Ginnie Mae II	5.500%	30
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae II	7.500%	30
14	Ginnie Mae II	6.500%	30
15	Ginnie Mae II	6.500%	30
16	Ginnie Mae II	7.500%	30
17	Ginnie Mae II	6.500%	30
18	Ginnie Mae II	3.000%	30
19	Ginnie Mae II	6.000%	30
20A	Underlying Certificates	(1)	(1)
20B	Underlying Certificate	(1)	(1)
21	Ginnie Mae II	3.500%	30
22	Ginnie Mae II	5.500%	30
23A	Ginnie Mae II	6.000%	30
23B	Ginnie Mae II	6.000%	30
24	Ginnie Mae II	6.000%	30
25	Ginnie Mae II	6.000%	40

- (1) Certain information regarding the Underlying Certificates is set forth in Exhibit A to this Supplement.
- (2) The Group 6, 20 and 23 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).
- (3) Less than 0.61% of the Mortgage Loans underlying the Subgroup 6A Trust Assets have an original term to maturity of 20 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 certain MX Classes in Groups 1, 2, 3, 10, 14, 19 and 23, 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 10, 13 through 16, 19 and 22 through 24 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			
\$2,000,000,000	357	1	6.500%
Group 2 Trust Assets⁽³⁾			
\$693,000,000	355	4	6.533%
Group 3 Trust Assets			
\$307,000,000	352	7	6.530%
Group 4 Trust Assets			
\$1,000,000,000	358	0	6.514%
Group 7 Trust Assets⁽³⁾			
\$17,358,996	348	5	6.077%
Group 8 Trust Assets⁽⁴⁾			
\$40,865,811	467	9	4.912%
Group 9 Trust Assets⁽⁴⁾			
\$154,249,583	474	6	7.037%
Group 10 Trust Assets⁽³⁾			
\$50,000,000	354	5	6.966%
Group 13 Trust Assets⁽³⁾			
\$187,249,876	350	9	7.926%
Group 14 Trust Assets⁽³⁾			
\$89,000,000	352	7	6.995%
Group 15 Trust Assets⁽³⁾			
\$55,160,156	357	1	7.006%
Group 16 Trust Assets			
\$36,648,403	357	2	7.782%
Group 19 Trust Assets			
\$307,450,610	357	2	6.446%
Group 22 Trust Assets⁽³⁾			
\$190,909,091	357	1	6.085%

<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 23A Trust Assets			
\$525,380,298	356	1	6.561%
Subgroup 23B Trust Assets			
\$168,707,466	355	1	6.555%
Group 24 Trust Assets⁽³⁾			
\$100,000,000	359	1	6.550%

⁽¹⁾ As of August 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 1 through 4, 7 through 10, 13 through 16, 19 and 22 through 24 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 2, 7, 10, 13, 14, 15, 22 and 24 Trust Assets may be higher balance Mortgage Loans. See “*Risk Factors*” in this Supplement.

⁽⁴⁾ The Mortgage Loans underlying the Group 8 and 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 4, 7 through 10, 13 through 16, 19 and 22 through 24 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 6, 11, 17, 18, 21 and 25 Trust Assets: See Exhibit B to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Group 6, 11, 17, 18, 21 and 25 Trust Assets. The actual remaining terms to maturity, loan ages and, in the case of the Group 11, 17, 18, 21 and 25 and Subgroup 6A Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 6, 11, 17, 18, 21 and 25 Trust Assets will differ from the weighted averages shown in Exhibit B, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Group 5, 12 and 20 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

The Floating Rate, 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						
FK	30-day Average SOFR + 1.50%	5.84732%	1.50%	6.00000000%	0	0.00000%
KS	4.50% – 30-day Average SOFR	0.15268%	0.00%	4.50000000%	0	4.50000%
Security Group 2						
FB	30-day Average SOFR + 1.50%	5.84732%	1.50%	6.00000000%	0	0.00000%
SB	4.50% – 30-day Average SOFR	0.15268%	0.00%	4.50000000%	0	4.50000%
Security Group 3						
FC	30-day Average SOFR + 1.50%	5.84732%	1.50%	6.00000000%	0	0.00000%
SC	4.50% – 30-day Average SOFR	0.15268%	0.00%	4.50000000%	0	4.50000%
Security Groups 1, 2 and 3						
KF	30-day Average SOFR + 1.50%	5.84732%	1.50%	6.00000000%	0	0.00000%
Security Group 4						
HF	30-day Average SOFR + 1.55%	5.89732%	1.55%	6.00000000%	0	0.00000%
HS	4.45% – 30-day Average SOFR	0.10268%	0.00%	4.45000000%	0	4.45000%
Security Group 9						
EF	30-day Average SOFR + 1.00%	5.34967%	1.00%	7.00000000%	0	0.00000%
ES	6.00% – 30-day Average SOFR	1.65033%	0.00%	6.00000000%	0	6.00000%
Security Group 10						
AF	30-day Average SOFR + 1.25%	5.58601%	1.25%	6.50000000%	0	0.00000%
AS	5.25% – 30-day Average SOFR	0.91399%	0.00%	5.25000000%	0	5.25000%
Security Group 11						
FW	30-day Average SOFR + 1.10%	5.43635%	1.10%	7.00000000%	0	0.00000%
SW	21.63333320% – (30-day Average SOFR × 3.66666664)	5.733383%	0.00%	21.63333320%	0	5.90000%
SX	5.90% – 30-day Average SOFR	1.56389%	0.00%	5.90000000%	0	5.90000%
SY	21.63333320% – (30-day Average SOFR × 3.66666664)	5.73427%	0.00%	21.63333320%	0	5.90000%
YF	30-day Average SOFR + 1.10%	5.43568%	1.10%	7.00000000%	0	0.00000%
YS	21.63333320% – (30-day Average SOFR × 3.66666664)	5.73583%	0.00%	21.63333320%	0	5.90000%
Security Group 13						
FM	30-day Average SOFR + 0.90%	5.23568%	0.90%	7.50000000%	0	0.00000%
SM	6.60% – 30-day Average SOFR	2.26432%	0.00%	6.60000000%	0	6.60000%
Security Group 14						
LF	30-day Average SOFR + 1.25%	5.58568%	1.25%	6.50000000%	0	0.00000%
LS	5.25% – 30-day Average SOFR	0.91432%	0.00%	5.25000000%	0	5.25000%
Security Groups 10 and 14						
SL	5.25% – 30-day Average SOFR	0.91420%	0.00%	5.25000000%	0	5.25000%
Security Group 15						
IU	7.15000002% – 30-day Average SOFR	2.81365%	0.00%	7.15000002%	0	7.15000%
UF	30-day Average SOFR + 0.85%	5.18635%	0.85%	8.00000000%	0	0.00000%
US	30.98333426% – (30-day Average SOFR × 4.33333346)	12.19248%	0.00%	30.98333426%	0	7.15000%
Security Group 16						
JF	30-day Average SOFR + 0.95%	5.28635%	0.95%	7.50000000%	0	0.00000%
JS	6.55% – 30-day Average SOFR	2.21365%	0.00%	6.55000000%	0	6.55000%
Security Group 17						
FE	30-day Average SOFR + 1.10%	5.43635%	1.10%	6.50000000%	0	0.00000%
SE	5.40% – 30-day Average SOFR	1.06365%	0.00%	5.40000000%	0	5.40000%
Security Group 19						
FJ	30-day Average SOFR + 0.95%	5.28635%	0.95%	7.50000000%	0	0.00000%
SJ	6.55% – 30-day Average SOFR	2.21365%	0.00%	6.55000000%	0	6.55000%

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 22						
BS	6.05% – 30-day Average SOFR	1.70897%	0.00%	6.05000000%	0	6.05000%
DS	9.07500007% – (30-day Average SOFR × 1.50000001)	2.56345%	0.00%	9.07500007%	0	6.05000%
FY	30-day Average SOFR + 0.95%	5.29103%	0.95%	7.00000000%	0	0.00000%
GS	12.10% – (30-day Average SOFR × 2)	3.41794%	0.00%	12.10000000%	0	6.05000%
MS	15.12500007% – (30-day Average SOFR × 2.50000001)	4.27242%	0.00%	15.12500007%	0	6.05000%
QS	18.15% – (30-day Average SOFR × 3)	5.12691%	0.00%	18.15000000%	0	6.05000%
S	6.05% – 30-day Average SOFR	1.70897%	0.00%	6.05000000%	0	6.05000%
ST	10.89% – (30-day Average SOFR × 1.8)	3.07614%	0.00%	10.89000000%	0	6.05000%
VS	22.18333328% – (30-day Average SOFR × 3.66666666)	6.26622%	0.00%	22.18333328%	0	6.05000%
Security Group 23						
FA	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.50000000%	0	0.00000%
FG	30-day Average SOFR + 1.20%	5.53601%	1.20%	6.50000000%	0	0.00000%
FN	30-day Average SOFR + 0.85%	5.18601%	0.85%	8.00000000%	0	0.00000%
FP	30-day Average SOFR + 0.95%	5.28601%	0.95%	7.50000000%	0	0.00000%
FQ	30-day Average SOFR + 0.85%	5.18601%	0.85%	8.00000000%	0	0.00000%
MF	30-day Average SOFR + 0.95%	5.28601%	0.95%	7.50000000%	0	0.00000%
NF	30-day Average SOFR + 0.85%	5.18601%	0.85%	8.00000000%	0	0.00000%
NS	7.15% – 30-day Average SOFR	2.81399%	0.00%	7.15000000%	0	7.15000%
SA	6.52222222% – 30-day Average SOFR	2.18621%	0.00%	6.52222222%	0	6.52222%
SG	5.30% – 30-day Average SOFR	0.96399%	0.00%	5.30000000%	0	5.30000%
SK	If 30-day Average SOFR ≤ 6.52222222%: (30-day Average SOFR × 0.55555556) – 3.61111117%	0.00000%	0.00%	0.01234567%	0	6.50000%
	If 30-day Average SOFR > 6.52222222%: 2.91111111% – (30-day Average SOFR × 0.44444444)		0.00%	0.01234567%	0	6.55000%
SN	7.15% – 30-day Average SOFR	2.81399%	0.00%	7.15000000%	0	7.15000%
SQ	6.52222222% – 30-day Average SOFR	2.18621%	0.00%	6.52222222%	0	6.52222%
SV	If 30-day Average SOFR ≤ 6.52222222%: (30-day Average SOFR × 0.55555556) – 3.61111117%	0.00000%	0.00%	0.01234567%	0	6.50000%
	If 30-day Average SOFR > 6.52222222%: 2.91111111% – (30-day Average SOFR × 0.44444444)		0.00%	0.01234567%	0	6.55000%
VF	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.50000000%	0	0.00000%
WF	30-day Average SOFR + 0.95%	5.28601%	0.95%	7.50000000%	0	0.00000%
XF	30-day Average SOFR + 1.00%	5.33601%	1.00%	7.50000000%	0	0.00000%
XS	If 30-day Average SOFR ≤ 6.52222222%: (30-day Average SOFR × 0.55555556) – 3.61111117%	0.00000%	0.00%	0.01234567%	0	6.50000%
	If 30-day Average SOFR > 6.52222222%: 2.91111111% – (30-day Average SOFR × 0.44444444)		0.00%	0.01234567%	0	6.55000%
Security Group 24						
FD	30-day Average SOFR + 0.95%	5.29001%	0.95%	7.50000000%	0	0.00000%
GT	26.20% – (30-day Average SOFR × 4)	8.60000%	0.00%	8.60000000%	0	6.55000%
SD	4.40% – 30-day Average SOFR	0.05999%	0.00%	4.40000000%	0	4.40000%
Security Group 25						
CF	30-day Average SOFR + 1.31%	5.65001%	1.31%	6.00000000%	0	0.00000%
CS	4.69% – 30-day Average SOFR	0.34999%	0.00%	4.69000000%	0	4.69000%
<ol style="list-style-type: none"> (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. (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter. 						

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Subgroup 6A Principal Distribution Amount, the Subgroup 6B Principal Distribution Amount, the AZ Accrual Amount and the BZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The Subgroup 6A Principal Distribution Amount, sequentially, to A, AV and AZ, in that order, until retired
- The Subgroup 6B Principal Distribution Amount, sequentially, to B, BV and BZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the GZ Accrual Amount will be allocated, sequentially, to GA and GZ, in that order, until retired

SECURITY GROUP 8

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

- The ZX Accrual Amount, sequentially, to ME and ZX, in that order, until retired
- The Group 8 Principal Distribution Amount and the ZM Accrual Amount, sequentially, to ME, ZX and ZM, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- 79.9999997407% of the Group 9 Principal Distribution Amount to EF, until retired
- The EZ Accrual Amount and 20.0000002593% of the Group 9 Principal Distribution Amount, sequentially, to EA and EZ, in that order, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, to FW, SW, YF and YS, pro rata, until retired

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated, concurrently, to UF and US, pro rata, until retired

SECURITY GROUP 16

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

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to FE, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount and the ZG Accrual Amount will be allocated as follows:

- The ZG Accrual Amount, sequentially, to VG and ZG, in that order, until retired
- The Group 18 Principal Distribution Amount, sequentially, to G, M, VG and ZG, in that order, until retired

SECURITY GROUP 19

The Group 19 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- 66.6666665582% of the Group 19 Principal Distribution Amount to FJ, until retired

- The JZ Accrual Amount and 33.3333334418% of the Group 19 Principal Distribution Amount, sequentially, to JB and JZ, in that order, until retired

SECURITY GROUP 20

The Subgroup 20A Principal Distribution Amount and the Subgroup 20B Principal Distribution Amount will be allocated as follows:

- The Subgroup 20A Principal Distribution Amount to AC, until retired
- The Subgroup 20B Principal Distribution Amount to BC, until retired

SECURITY GROUP 21

The Group 21 Principal Distribution Amount and the ZE Accrual Amount will be allocated, sequentially, to EM and ZE, in that order, until retired

SECURITY GROUP 22

The Group 22 Principal Distribution Amount will be allocated, concurrently, to FY and PO, pro rata, until retired

SECURITY GROUP 23

The Subgroup 23A Principal Distribution Amount, the Subgroup 23B Principal Distribution Amount, the ZB Accrual Amount, the ZC Accrual Amount and the ZQ Accrual Amount will be allocated as follows:

- The ZB Accrual Amount in the following order of priority:
 1. To BP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZB, until retired
- The ZC Accrual Amount in the following order of priority:
 1. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
- The ZQ Accrual Amount, sequentially, to HQ and ZQ, in that order, until retired
- 35.1930846481799% of the Subgroup 23A Principal Distribution Amount, concurrently, to FQ, WF and XF, pro rata, until retired
- 49.2288867672765% of the Subgroup 23A Principal Distribution Amount in the following order of priority:
 1. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
 3. To PB, without regard to its Scheduled Principal Balance, until retired
 4. To LB, until retired

- 9.9796530626659% of the Subgroup 23A Principal Distribution Amount in the following order of priority:

1. To PA, PH and PL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

- a. 42.3800350601%, sequentially, to PH and PL, in that order, while outstanding
- b. 57.6199649399% to PA, while outstanding

2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To KB, until retired

4. To KA, without regard to its Scheduled Principal Balance, until retired

5. To PA, PH and PL in the same manner and order of priority as described under the 6th bullet in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

- 5.5983755218777% of the Subgroup 23A Principal Distribution Amount in the following order of priority:

1. Sequentially, to HP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To KE, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To KD, until retired

4. To KE, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to HP and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

- 46.6230552002% of the Subgroup 23B Principal Distribution Amount, concurrently, to FG, MF, NF and VF, pro rata, until retired

- 6.3940744626% of the Subgroup 23B Principal Distribution Amount, sequentially, to HQ and ZQ, in that order, until retired

- 46.9828703372% of the Subgroup 23B Principal Distribution Amount in the following order of priority:

1. To BP, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To ZB, until retired

3. To BP, without regard to its Scheduled Principal Balance, until retired

4. To LC, until retired

SECURITY GROUP 24

The Group 24 Principal Distribution Amount will be allocated, concurrently, to FD and GT, pro rata, until retired

SECURITY GROUP 25

The Group 25 Principal Distribution Amount will be allocated to CF, until retired

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

<u>Security Group</u>		<u>Structuring Ranges</u>
PAC Classes		
23	BP	125% PSA through 300% PSA
23	PB	125% PSA through 300% PSA
PAC I Classes		
23	HP and LP (in the aggregate)	145% PSA through 250% PSA
23	PA, PH and PL (in the aggregate)	150% PSA through 250% PSA
PAC II Classes		
23	KA	175% PSA through 250% PSA
23	KE	175% PSA through 250% PSA

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
KS	\$2,000,000,000	100% of FK (PT Class)
Security Group 2		
SB	\$ 693,000,000	100% of FB (PT Class)
Security Group 3		
SC	\$ 307,000,000	100% of FC (PT Class)
Security Group 4		
HS	\$1,000,000,000	100% of HF (PT Class)
Security Group 9		
ES	\$ 123,399,666	100% of EF (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 10		
AS	\$ 50,000,000	100% of AF (PT Class)
Security Group 11		
SX	\$ 156,959,054	366.6666643306% of SW and YS (in the aggregate) (PT Classes)
Security Group 12		
IO	\$ 22,609,740	100% of the Group 12 Trust Assets
Security Group 13		
SM	\$ 187,249,876	100% of FM (PT Class)
Security Group 14		
LS	\$ 89,000,000	100% of LF (PT Class)
Security Groups 10 and 14		
SL	\$ 139,000,000	100% of AF and LF (in the aggregate) (PT Classes)
Security Group 15		
IU	\$ 44,817,625	433.3333268875% of US (PT Class)
Security Group 16		
JS	\$ 36,648,403	100% of JF (PT Class)
Security Group 17		
SE	\$ 30,000,000	100% of FE (PT Class)
Security Group 19		
SJ	\$ 204,967,073	100% of FJ (PT Class)
Security Group 20		
AI	\$ 15,134,113	14.2857142857% of AC (SC/PT Class)
BI	1,641,558	7.1428571429% of BC (SC/PT Class)
CI	27,625,844	21.4285714286% of AC and BC (in the aggregate) (SC/PT Classes)
IC	\$ 15,134,113	14.2857142857% of AC (SC/PT Class)
	1,641,558	7.1428571429% of BC (SC/PT Class)
	<u>\$ 16,775,671</u>	
Security Group 22		
S	\$ 150,000,000	100% of FY (PT Class)
Security Group 23		
IQ	\$ 56,146,878	33.3333333333% of BP and PB (in the aggregate) (PAC/AD Classes)
NS	27,281,180	100% of NF (PT Class)
SA	58,624,605	100% of WF and XF (in the aggregate) (PT Classes)
SG	20,000,000	100% of FG (PT Class)
SK	90,000,000	100% of MF, VF, WF and XF (in the aggregate) (PT Classes)
SN	126,272,928	100% of FQ (PT Class)
SQ	31,375,395	100% of MF and VF (in the aggregate) (PT Classes)
SV	31,375,395	100% of MF and VF (in the aggregate) (PT Classes)
XS	58,624,605	100% of WF and XF (in the aggregate) (PT Classes)
Security Group 24		
SD	\$ 80,000,000	100% of FD (PT Class)
Security Group 25		
CS	\$ 25,000,000	100% of CF (PT Class)

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

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust 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 (principal only securities, for example) and

principal payments are slower than you expected.

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate, inverse floating rate and, under certain circumstances, 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.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5, 12 and 20 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 5 are not entitled to distributions of principal (other than from any applicable accrual amount) until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the reduction in notional balance of one of the underlying certificates included in trust asset group 12 on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying one of the underlying certificates included in trust asset group 5 are also previously issued certificates that represent beneficial ownership interests in a separate trust. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the group 5 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificate backing this underlying certificate.

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

Up to 10% of the mortgage loans underlying the group 1, 3, 4, 6, 8, 9, 12, 16, 17, 18, 19, 20, 21, 23 and 25 trust assets and up to 100% of the mortgage loans underlying the group 2, 5, 7, 10, 11, 13, 14, 15, 22 and 24 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, especially the group 5, 12 and 20 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly,

you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See *“Certain United States Federal Income Tax Consequences” in this supplement and in the base offering circular.*

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

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 through 4, 6 through 11, 13 through 19 and 21 through 25)

The Subgroup 6B 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 4, 7 through 11, 13 through 19 and 21 through 25 and Subgroup 6A Trust Assets are either:

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

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

The Underlying Certificates (Groups 5, 12 and 20)

The Group 5, 12 and 20 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement.

The Mortgage Loans

The Mortgage Loans underlying the Group 1 through 4, 7 through 10, 13 through 16, 19 and 22 through 24 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 10, 13 through 16, 19 and 22 through 24 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 6, 11, 17, 18, 21 and 25 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supplement under “Characteristics of the Mortgage Loans Underlying the Group 6, 11, 17, 18, 21 and 25 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 4, 7 through 11, 13 through 19 and 21 through 25 and Subgroup 6A 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 4, 7 through 11, 13 through 19 and 21 through 25 and Subgroup 6A Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust MBS will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Trading

For the sole purpose of facilitating trading and settlement, Classes OU and YO will be treated as a non-delay classes.

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 AZ, BZ, EZ, GZ, JZ, Z, ZB, ZC, ZE, ZG, ZM, ZQ and ZX is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

The Principal Distribution Amount for each Group or Subgroup, as applicable, and each Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. With respect to Security Group 5, the related Principal Distribution Amount shall include any Accrual Amounts distributed as principal on the related Underlying Certificates as described in the related Underlying Certificate Disclosure Document. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— *Class Factors*” below.

Categories of Classes

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

Notional Classes

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

Residual Securities

The Residual Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC, as described in “Certain United States Federal Income Tax Consequences” in this Supplement and the Base Offering Circular. The Residual Securities have no Class Principal Balance and do not accrue interest. The Residual Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC, 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 the 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 REMIC, 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 8, 12 and 21, 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 12 and 21, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to 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 2025-131. 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. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 5, 12 and 20 Securities are urged to review the discussion under *“Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5, 12 and 20 securities”* in this Supplement.

Accretion Directed Classes

Classes AV, BP, BV, EA, EM, GA, HQ, JB, ME, PB, VG and ZX are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes (other than Classes AV, BV and VG) 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 AV, BV and VG will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amount, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within their applicable Effective Ranges.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. 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 on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes AV, BV and VG, 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
6	AV	6.0	September 2036	166% PSA
6	BV	6.0	September 2036	193% PSA
18	VG	6.0	December 2036	295% 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 AV, BV or VG 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 Ranges for the PAC Classes are as follows:

Security Group		Initial Effective Ranges
PAC Classes		
23	BP	125% PSA through 300% PSA
23	PB	125% PSA through 300% PSA
PAC I Classes		
23	HP and LP (in the aggregate)	145% PSA through 250% PSA
23	PA, PH and PL (in the aggregate)	150% PSA through 250% PSA
PAC II Classes		
23	KA	175% PSA through 256% PSA
23	KE	175% PSA through 257% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Class.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Class.
- The principal payment stability of the PAC II 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 characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1 through 4, 7 through 10, 13 through 16, 19 and 22 through 24 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 4, 7 through 10, 13 through 16, 19 and 22 through 24 Trust Assets” in the Terms Sheet and the Mortgage Loans underlying the Group 6, 11, 17, 18, 21 and 25 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 6, 11, 17, 18, 21 and 25 Trust Assets” in Exhibit B, 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, 10, 13 through 16, 19 or 22 through 24 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 8 or 9 Trust Asset is assumed to have an original and remaining term to maturity of 480 months and each Mortgage Loan underlying a Group 1 through 4, 7 through 10, 13 through 16, 19 or 22 through 24 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 or any Underlying 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. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Distribution Date	Classes FK and KS				
	0%	100%	301%	500%	700%
Initial Percent	100	100	100	100	100
August 2026	99	97	94	91	88
August 2027	98	92	82	73	63
August 2028	97	86	67	51	37
August 2029	96	80	54	35	21
August 2030	95	74	44	24	12
August 2031	93	68	35	17	7
August 2032	92	63	28	11	4
August 2033	90	58	23	8	2
August 2034	89	53	18	5	1
August 2035	87	49	15	4	1
August 2036	85	45	12	2	0
August 2037	83	41	9	2	0
August 2038	80	37	7	1	0
August 2039	78	34	6	1	0
August 2040	75	31	5	1	0
August 2041	73	28	4	0	0
August 2042	70	25	3	0	0
August 2043	66	22	2	0	0
August 2044	63	19	2	0	0
August 2045	59	17	1	0	0
August 2046	55	15	1	0	0
August 2047	50	13	1	0	0
August 2048	46	11	1	0	0
August 2049	40	9	0	0	0
August 2050	35	7	0	0	0
August 2051	29	5	0	0	0
August 2052	22	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)	20.2	11.4	5.6	3.8	2.9

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Classes FB and SB				
	0%	100%	301%	500%	700%
Initial Percent	100	100	100	100	100
August 2026	99	97	93	88	84
August 2027	98	91	79	68	57
August 2028	97	85	64	47	33
August 2029	96	78	52	32	19
August 2030	95	73	42	22	11
August 2031	93	67	34	15	6
August 2032	92	62	27	11	3
August 2033	90	57	22	7	2
August 2034	89	52	17	5	1
August 2035	87	48	14	3	1
August 2036	85	44	11	2	0
August 2037	83	40	9	2	0
August 2038	80	37	7	1	0
August 2039	78	33	6	1	0
August 2040	75	30	4	0	0
August 2041	73	27	3	0	0
August 2042	70	24	3	0	0
August 2043	66	22	2	0	0
August 2044	63	19	2	0	0
August 2045	59	17	1	0	0
August 2046	55	14	1	0	0
August 2047	50	12	1	0	0
August 2048	46	10	1	0	0
August 2049	40	9	0	0	0
August 2050	35	7	0	0	0
August 2051	29	5	0	0	0
August 2052	22	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)	20.2	11.2	5.4	3.6	2.7

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes FC and SC				
	0%	100%	301%	500%	700%
Initial Percent	100	100	100	100	100
August 2026	99	96	91	85	80
August 2027	98	90	76	63	51
August 2028	97	84	61	43	29
August 2029	96	77	50	30	17
August 2030	95	72	40	21	9
August 2031	93	66	32	14	5
August 2032	92	61	26	10	3
August 2033	90	56	21	7	2
August 2034	89	52	17	5	1
August 2035	87	47	13	3	1
August 2036	85	43	11	2	0
August 2037	83	40	8	1	0
August 2038	80	36	7	1	0
August 2039	78	33	5	1	0
August 2040	75	29	4	0	0
August 2041	73	26	3	0	0
August 2042	70	24	3	0	0
August 2043	66	21	2	0	0
August 2044	63	19	2	0	0
August 2045	59	16	1	0	0
August 2046	55	14	1	0	0
August 2047	50	12	1	0	0
August 2048	46	10	0	0	0
August 2049	40	8	0	0	0
August 2050	35	6	0	0	0
August 2051	29	5	0	0	0
August 2052	22	3	0	0	0
August 2053	16	2	0	0	0
August 2054	8	0	0	0	0
August 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.0	5.3	3.4	2.5

Security Groups 1, 2 and 3 PSA Prepayment Assumption Rates					
Distribution Date	Class KF				
	0%	100%	301%	500%	700%
Initial Percent	100	100	100	100	100
August 2026	99	97	94	90	87
August 2027	98	92	81	70	61
August 2028	97	85	66	49	35
August 2029	96	79	53	34	20
August 2030	95	73	43	23	11
August 2031	93	68	34	16	7
August 2032	92	62	28	11	4
August 2033	90	57	22	8	2
August 2034	89	53	18	5	1
August 2035	87	49	14	4	1
August 2036	85	44	11	2	0
August 2037	83	41	9	2	0
August 2038	80	37	7	1	0
August 2039	78	34	6	1	0
August 2040	75	30	4	1	0
August 2041	73	27	4	0	0
August 2042	70	24	3	0	0
August 2043	66	22	2	0	0
August 2044	63	19	2	0	0
August 2045	59	17	1	0	0
August 2046	55	15	1	0	0
August 2047	50	13	1	0	0
August 2048	46	11	1	0	0
August 2049	40	9	0	0	0
August 2050	35	7	0	0	0
August 2051	29	5	0	0	0
August 2052	22	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)	20.2	11.3	5.6	3.7	2.8

Security Group 4 PSA Prepayment Assumption Rates					
Classes HF and HS					
Distribution Date	0%	100%	301%	500%	700%
Initial Percent	100	100	100	100	100
August 2026	99	98	95	92	90
August 2027	98	93	83	74	66
August 2028	97	86	68	52	39
August 2029	96	80	55	36	22
August 2030	95	74	44	25	13
August 2031	93	68	36	17	7
August 2032	92	63	29	12	4
August 2033	90	58	23	8	2
August 2034	89	54	19	6	1
August 2035	87	49	15	4	1
August 2036	85	45	12	3	0
August 2037	83	41	9	2	0
August 2038	80	37	7	1	0
August 2039	78	34	6	1	0
August 2040	75	31	5	1	0
August 2041	73	28	4	0	0
August 2042	70	25	3	0	0
August 2043	66	22	2	0	0
August 2044	63	20	2	0	0
August 2045	59	17	1	0	0
August 2046	55	15	1	0	0
August 2047	50	13	1	0	0
August 2048	46	11	1	0	0
August 2049	40	9	0	0	0
August 2050	35	7	0	0	0
August 2051	29	6	0	0	0
August 2052	22	4	0	0	0
August 2053	16	3	0	0	0
August 2054	8	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	11.4	5.7	3.9	3.0

Security Group 5 PSA Prepayment Assumption Rates					
Class Z					
Distribution Date	0%	50%	63%	250%	400%
Initial Percent	100	100	100	100	100
August 2026	103	103	103	103	103
August 2027	105	105	105	105	105
August 2028	108	108	108	108	108
August 2029	111	111	111	111	102
August 2030	113	113	113	113	64
August 2031	116	116	116	108	36
August 2032	119	119	119	81	15
August 2033	122	122	122	58	2
August 2034	125	125	125	38	2
August 2035	128	128	128	22	1
August 2036	132	132	132	8	1
August 2037	135	135	135	2	1
August 2038	138	138	125	2	0
August 2039	142	126	107	2	0
August 2040	145	108	90	1	0
August 2041	149	91	74	1	0
August 2042	153	74	58	1	0
August 2043	138	58	43	1	0
August 2044	117	42	28	0	0
August 2045	95	26	14	0	0
August 2046	72	11	3	0	0
August 2047	49	3	2	0	0
August 2048	24	2	2	0	0
August 2049	3	1	1	0	0
August 2050	1	1	1	0	0
August 2051	0	0	0	0	0
August 2052	0	0	0	0	0
Weighted Average Life (years)	20.8	17.4	16.5	8.3	5.6

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class A					Class AV					Class AZ				
	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	96	89	88	79	68	93	93	93	93	93	105	105	105	105	105
August 2027	92	79	77	61	44	85	85	85	85	85	109	109	109	109	109
August 2028	88	70	67	46	27	78	78	78	78	78	114	114	114	114	114
August 2029	84	61	58	33	14	69	69	69	69	69	120	120	120	120	120
August 2030	79	53	49	23	4	61	61	61	61	61	125	125	125	125	125
August 2031	75	45	41	15	0	52	52	52	52	15	131	131	131	131	131
August 2032	70	38	34	8	0	42	42	42	42	0	137	137	137	137	101
August 2033	65	31	27	2	0	33	33	33	33	0	143	143	143	143	73
August 2034	59	25	21	0	0	22	22	22	0	0	150	150	150	141	52
August 2035	53	19	15	0	0	12	12	12	0	0	157	157	157	112	37
August 2036	47	13	10	0	0	1	1	1	0	0	164	164	164	87	26
August 2037	41	8	5	0	0	0	0	0	0	0	164	164	164	68	18
August 2038	35	4	1	0	0	0	0	0	0	0	164	164	164	52	12
August 2039	28	0	0	0	0	0	0	0	0	0	164	159	140	39	8
August 2040	22	0	0	0	0	0	0	0	0	0	164	132	115	29	5
August 2041	17	0	0	0	0	0	0	0	0	0	164	110	95	22	4
August 2042	12	0	0	0	0	0	0	0	0	0	164	90	77	16	2
August 2043	8	0	0	0	0	0	0	0	0	0	164	73	63	12	2
August 2044	4	0	0	0	0	0	0	0	0	0	164	59	50	9	1
August 2045	0	0	0	0	0	0	0	0	0	0	158	46	38	6	1
August 2046	0	0	0	0	0	0	0	0	0	0	124	34	28	4	0
August 2047	0	0	0	0	0	0	0	0	0	0	90	23	19	3	0
August 2048	0	0	0	0	0	0	0	0	0	0	62	15	12	1	0
August 2049	0	0	0	0	0	0	0	0	0	0	43	10	8	1	0
August 2050	0	0	0	0	0	0	0	0	0	0	26	6	4	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	10	2	2	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.3	5.8	5.5	3.2	2.0	6.0	6.0	6.0	5.7	4.6	22.6	18.1	17.5	12.6	9.1

PSA Prepayment Assumption Rates															
Distribution Date	Class B					Class BV					Class BZ				
	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	96	89	88	79	69	93	93	93	93	93	105	105	105	105	105
August 2027	91	79	78	62	47	85	85	85	85	85	109	109	109	109	109
August 2028	87	70	68	48	30	78	78	78	78	78	114	114	114	114	114
August 2029	82	61	58	36	18	69	69	69	69	69	120	120	120	120	120
August 2030	77	53	50	26	9	61	61	61	61	61	125	125	125	125	125
August 2031	72	45	42	18	2	52	52	52	52	52	131	131	131	131	131
August 2032	66	38	35	12	0	42	42	42	42	0	137	137	137	137	137
August 2033	60	31	28	6	0	33	33	33	33	0	143	143	143	143	96
August 2034	54	25	22	2	0	22	22	22	22	0	150	150	150	150	67
August 2035	47	19	16	0	0	12	12	12	0	0	157	157	157	141	46
August 2036	40	14	11	0	0	1	1	1	0	0	164	164	164	106	31
August 2037	33	8	6	0	0	0	0	0	0	0	164	164	164	79	20
August 2038	26	4	2	0	0	0	0	0	0	0	164	164	164	56	13
August 2039	21	1	0	0	0	0	0	0	0	0	164	164	151	42	9
August 2040	17	0	0	0	0	0	0	0	0	0	164	142	124	31	6
August 2041	12	0	0	0	0	0	0	0	0	0	164	115	99	23	4
August 2042	8	0	0	0	0	0	0	0	0	0	164	90	77	16	2
August 2043	3	0	0	0	0	0	0	0	0	0	164	66	56	11	1
August 2044	0	0	0	0	0	0	0	0	0	0	143	44	37	7	1
August 2045	0	0	0	0	0	0	0	0	0	0	86	25	21	3	0
August 2046	0	0	0	0	0	0	0	0	0	0	35	10	8	1	0
August 2047	0	0	0	0	0	0	0	0	0	0	5	1	1	0	0
August 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	9.4	5.9	5.5	3.4	2.2	6.0	6.0	6.0	5.9	5.0	20.2	17.5	17.0	12.9	9.7

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class D					Class DV					Class DZ				
	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%	0%	100%	114%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	96	89	88	79	68	93	93	93	93	93	105	105	105	105	105
August 2027	92	79	77	61	45	85	85	85	85	85	109	109	109	109	109
August 2028	88	70	67	46	27	78	78	78	78	78	114	114	114	114	114
August 2029	84	61	58	34	14	69	69	69	69	69	120	120	120	120	120
August 2030	79	53	49	24	5	61	61	61	61	61	125	125	125	125	125
August 2031	74	45	41	15	0	52	52	52	52	19	131	131	131	131	131
August 2032	69	38	34	8	0	42	42	42	42	0	137	137	137	137	105
August 2033	64	31	27	2	0	33	33	33	33	0	143	143	143	143	75
August 2034	58	25	21	0	0	22	22	22	2	0	150	150	150	142	53
August 2035	52	19	15	0	0	12	12	12	0	0	157	157	157	115	38
August 2036	46	13	10	0	0	1	1	1	0	0	164	164	164	90	26
August 2037	40	8	5	0	0	0	0	0	0	0	164	164	164	69	18
August 2038	33	4	1	0	0	0	0	0	0	0	164	164	164	52	12
August 2039	27	0	0	0	0	0	0	0	0	0	164	159	141	39	8
August 2040	21	0	0	0	0	0	0	0	0	0	164	133	116	29	5
August 2041	17	0	0	0	0	0	0	0	0	0	164	111	96	22	4
August 2042	12	0	0	0	0	0	0	0	0	0	164	90	77	16	2
August 2043	7	0	0	0	0	0	0	0	0	0	164	73	62	12	2
August 2044	3	0	0	0	0	0	0	0	0	0	162	57	48	8	1
August 2045	0	0	0	0	0	0	0	0	0	0	150	44	36	6	1
August 2046	0	0	0	0	0	0	0	0	0	0	114	31	26	4	0
August 2047	0	0	0	0	0	0	0	0	0	0	81	21	17	2	0
August 2048	0	0	0	0	0	0	0	0	0	0	55	13	11	1	0
August 2049	0	0	0	0	0	0	0	0	0	0	38	9	7	1	0
August 2050	0	0	0	0	0	0	0	0	0	0	23	5	4	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	9	2	1	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.2	5.8	5.5	3.2	2.1	6.0	6.0	6.0	5.7	4.6	22.4	18.1	17.4	12.6	9.2

Security Group 7 PSA Prepayment Assumption Rates										
Distribution Date	Class GA					Class GZ				
	0%	100%	251%	450%	600%	0%	100%	251%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	98	95	91	86	82	106	106	106	106	106
August 2027	96	87	76	62	52	112	112	112	112	112
August 2028	93	79	60	39	25	118	118	118	118	118
August 2029	91	70	46	21	8	125	125	125	125	125
August 2030	88	62	34	9	0	132	132	132	132	110
August 2031	85	55	24	0	0	139	139	139	134	69
August 2032	82	47	15	0	0	147	147	147	96	43
August 2033	79	40	7	0	0	155	155	155	68	27
August 2034	76	34	0	0	0	164	164	164	49	17
August 2035	72	27	0	0	0	173	173	137	35	11
August 2036	68	21	0	0	0	183	183	113	25	7
August 2037	64	15	0	0	0	193	193	93	17	4
August 2038	60	9	0	0	0	204	204	76	12	3
August 2039	55	3	0	0	0	216	216	62	9	2
August 2040	50	0	0	0	0	228	212	51	6	1
August 2041	44	0	0	0	0	241	190	41	4	1
August 2042	39	0	0	0	0	254	169	33	3	0
August 2043	33	0	0	0	0	269	150	26	2	0
August 2044	26	0	0	0	0	284	131	21	1	0
August 2045	19	0	0	0	0	300	114	16	1	0
August 2046	12	0	0	0	0	317	98	13	1	0
August 2047	4	0	0	0	0	334	83	10	0	0
August 2048	0	0	0	0	0	324	69	7	0	0
August 2049	0	0	0	0	0	287	55	5	0	0
August 2050	0	0	0	0	0	247	43	4	0	0
August 2051	0	0	0	0	0	204	31	2	0	0
August 2052	0	0	0	0	0	159	20	1	0	0
August 2053	0	0	0	0	0	109	10	1	0	0
August 2054	0	0	0	0	0	57	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.9	6.9	4.0	2.7	2.2	26.6	20.7	13.9	8.9	6.8

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class MA					Class ME					Class MZ				
	0%	100%	213%	350%	500%	0%	100%	213%	350%	500%	0%	100%	213%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	97	92	87	80	73	93	86	78	69	59	105	105	105	105	105
August 2027	93	80	67	52	36	86	67	47	25	2	109	109	109	109	109
August 2028	90	69	48	26	6	78	47	17	0	0	114	114	114	102	77
August 2029	86	57	31	6	0	70	28	0	0	0	120	120	111	80	53
August 2030	82	46	16	0	0	62	9	0	0	0	125	125	96	62	37
August 2031	78	36	3	0	0	53	0	0	0	0	131	123	82	49	26
August 2032	74	26	0	0	0	44	0	0	0	0	137	115	71	38	18
August 2033	69	16	0	0	0	35	0	0	0	0	143	106	61	30	12
August 2034	65	6	0	0	0	25	0	0	0	0	150	98	53	23	8
August 2035	60	0	0	0	0	14	0	0	0	0	157	91	45	18	6
August 2036	55	0	0	0	0	3	0	0	0	0	164	84	39	14	4
August 2037	49	0	0	0	0	0	0	0	0	0	164	78	33	11	3
August 2038	43	0	0	0	0	0	0	0	0	0	162	72	28	8	2
August 2039	37	0	0	0	0	0	0	0	0	0	159	66	24	6	1
August 2040	31	0	0	0	0	0	0	0	0	0	157	61	21	5	1
August 2041	24	0	0	0	0	0	0	0	0	0	154	56	18	4	1
August 2042	17	0	0	0	0	0	0	0	0	0	151	51	15	3	0
August 2043	10	0	0	0	0	0	0	0	0	0	148	47	13	2	0
August 2044	2	0	0	0	0	0	0	0	0	0	144	43	11	2	0
August 2045	0	0	0	0	0	0	0	0	0	0	141	39	9	1	0
August 2046	0	0	0	0	0	0	0	0	0	0	137	36	8	1	0
August 2047	0	0	0	0	0	0	0	0	0	0	133	32	7	1	0
August 2048	0	0	0	0	0	0	0	0	0	0	129	29	5	1	0
August 2049	0	0	0	0	0	0	0	0	0	0	124	26	5	0	0
August 2050	0	0	0	0	0	0	0	0	0	0	120	24	4	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	115	21	3	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	109	19	3	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	103	16	2	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	97	14	2	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	91	12	1	0	0
August 2056	0	0	0	0	0	0	0	0	0	0	84	11	1	0	0
August 2057	0	0	0	0	0	0	0	0	0	0	77	9	1	0	0
August 2058	0	0	0	0	0	0	0	0	0	0	69	7	1	0	0
August 2059	0	0	0	0	0	0	0	0	0	0	61	6	0	0	0
August 2060	0	0	0	0	0	0	0	0	0	0	52	4	0	0	0
August 2061	0	0	0	0	0	0	0	0	0	0	43	3	0	0	0
August 2062	0	0	0	0	0	0	0	0	0	0	33	2	0	0	0
August 2063	0	0	0	0	0	0	0	0	0	0	23	1	0	0	0
August 2064	0	0	0	0	0	0	0	0	0	0	12	0	0	0	0
August 2065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	11.1	4.8	3.0	2.1	1.7	6.1	2.9	1.9	1.4	1.1	29.6	16.5	10.1	6.6	4.8

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class ZM					Class ZX				
	0%	100%	213%	350%	500%	0%	100%	213%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	105	105	105	105	105	105	105	105	105	105
August 2027	109	109	109	109	109	109	109	109	109	109
August 2028	114	114	114	114	114	114	114	114	82	19
August 2029	120	120	120	120	88	120	120	98	18	0
August 2030	125	125	125	103	61	125	125	50	0	0
August 2031	131	131	131	80	42	131	112	8	0	0
August 2032	137	137	117	63	29	137	80	0	0	0
August 2033	143	143	101	49	20	143	50	0	0	0
August 2034	150	150	87	38	14	150	20	0	0	0
August 2035	157	151	75	30	10	157	0	0	0	0
August 2036	164	139	64	23	7	164	0	0	0	0
August 2037	171	129	55	18	5	153	0	0	0	0
August 2038	179	119	47	14	3	135	0	0	0	0
August 2039	188	109	40	11	2	116	0	0	0	0
August 2040	196	101	34	8	1	96	0	0	0	0
August 2041	205	93	29	6	1	75	0	0	0	0
August 2042	215	85	25	5	1	53	0	0	0	0
August 2043	224	78	21	4	0	30	0	0	0	0
August 2044	235	71	18	3	0	6	0	0	0	0
August 2045	233	65	15	2	0	0	0	0	0	0
August 2046	226	59	13	2	0	0	0	0	0	0
August 2047	220	53	11	1	0	0	0	0	0	0
August 2048	213	48	9	1	0	0	0	0	0	0
August 2049	205	43	8	1	0	0	0	0	0	0
August 2050	198	39	6	1	0	0	0	0	0	0
August 2051	189	35	5	0	0	0	0	0	0	0
August 2052	180	31	4	0	0	0	0	0	0	0
August 2053	171	27	3	0	0	0	0	0	0	0
August 2054	161	24	3	0	0	0	0	0	0	0
August 2055	150	20	2	0	0	0	0	0	0	0
August 2056	139	17	2	0	0	0	0	0	0	0
August 2057	127	15	1	0	0	0	0	0	0	0
August 2058	114	12	1	0	0	0	0	0	0	0
August 2059	101	10	1	0	0	0	0	0	0	0
August 2060	86	7	1	0	0	0	0	0	0	0
August 2061	71	5	0	0	0	0	0	0	0	0
August 2062	55	3	0	0	0	0	0	0	0	0
August 2063	38	2	0	0	0	0	0	0	0	0
August 2064	19	0	0	0	0	0	0	0	0	0
August 2065	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	31.7	19.8	12.6	8.3	6.0	15.5	7.6	4.9	3.4	2.6

Security Group 9																		
PSA Prepayment Assumption Rates																		
Distribution Date	Class EA						Classes EF and ES						Class EZ					
	0%	100%	450%	750%	1,150%	1,500%	0%	100%	450%	750%	1,150%	1,500%	0%	100%	450%	750%	1,150%	1,500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	96	87	78	67	57	100	97	88	81	70	61	105	105	105	105	105	105
August 2027	98	90	64	44	22	5	99	92	68	51	30	15	109	109	109	109	109	109
August 2028	97	83	43	19	0	0	99	86	50	28	9	1	114	114	114	114	98	16
August 2029	96	76	27	4	0	0	98	80	36	15	3	0	120	120	120	120	30	2
August 2030	95	70	16	0	0	0	98	75	26	8	1	0	125	125	125	87	9	0
August 2031	94	63	7	0	0	0	97	70	19	5	0	0	131	131	131	48	3	0
August 2032	93	58	1	0	0	0	97	65	14	2	0	0	137	137	137	26	1	0
August 2033	91	52	0	0	0	0	96	61	10	1	0	0	143	143	105	14	0	0
August 2034	90	47	0	0	0	0	95	57	7	1	0	0	150	150	76	8	0	0
August 2035	88	42	0	0	0	0	95	53	5	0	0	0	157	157	55	4	0	0
August 2036	87	37	0	0	0	0	94	49	4	0	0	0	164	164	40	2	0	0
August 2037	85	32	0	0	0	0	93	46	3	0	0	0	171	171	29	1	0	0
August 2038	83	28	0	0	0	0	92	42	2	0	0	0	179	179	21	1	0	0
August 2039	81	24	0	0	0	0	91	39	1	0	0	0	188	188	15	0	0	0
August 2040	79	20	0	0	0	0	90	36	1	0	0	0	196	196	11	0	0	0
August 2041	77	16	0	0	0	0	89	34	1	0	0	0	205	205	8	0	0	0
August 2042	74	12	0	0	0	0	88	31	1	0	0	0	215	215	6	0	0	0
August 2043	72	8	0	0	0	0	86	29	0	0	0	0	224	224	4	0	0	0
August 2044	69	5	0	0	0	0	85	26	0	0	0	0	235	235	3	0	0	0
August 2045	66	1	0	0	0	0	83	24	0	0	0	0	246	246	2	0	0	0
August 2046	63	0	0	0	0	0	81	22	0	0	0	0	257	234	1	0	0	0
August 2047	60	0	0	0	0	0	79	20	0	0	0	0	269	214	1	0	0	0
August 2048	56	0	0	0	0	0	77	18	0	0	0	0	281	195	1	0	0	0
August 2049	52	0	0	0	0	0	75	17	0	0	0	0	294	178	1	0	0	0
August 2050	48	0	0	0	0	0	73	15	0	0	0	0	307	161	0	0	0	0
August 2051	44	0	0	0	0	0	70	14	0	0	0	0	321	145	0	0	0	0
August 2052	39	0	0	0	0	0	67	12	0	0	0	0	336	130	0	0	0	0
August 2053	34	0	0	0	0	0	64	11	0	0	0	0	352	116	0	0	0	0
August 2054	29	0	0	0	0	0	61	10	0	0	0	0	368	102	0	0	0	0
August 2055	23	0	0	0	0	0	57	9	0	0	0	0	385	90	0	0	0	0
August 2056	17	0	0	0	0	0	53	7	0	0	0	0	402	78	0	0	0	0
August 2057	10	0	0	0	0	0	49	6	0	0	0	0	421	67	0	0	0	0
August 2058	3	0	0	0	0	0	45	5	0	0	0	0	440	56	0	0	0	0
August 2059	0	0	0	0	0	0	40	4	0	0	0	0	419	46	0	0	0	0
August 2060	0	0	0	0	0	0	34	3	0	0	0	0	362	37	0	0	0	0
August 2061	0	0	0	0	0	0	28	3	0	0	0	0	301	28	0	0	0	0
August 2062	0	0	0	0	0	0	22	2	0	0	0	0	234	19	0	0	0	0
August 2063	0	0	0	0	0	0	15	1	0	0	0	0	162	11	0	0	0	0
August 2064	0	0	0	0	0	0	8	0	0	0	0	0	84	4	0	0	0	0
August 2065	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.4	9.1	3.0	2.0	1.4	1.1	29.2	13.2	3.9	2.4	1.6	1.3	37.0	28.2	10.3	6.1	3.7	2.6

Security Group 10 PSA Prepayment Assumption Rates						
Distribution Date	Classes AF and AS					
	0%	100%	450%	751%	1,200%	1,600%
Initial Percent	100	100	100	100	100	100
August 2026	99	97	89	82	71	62
August 2027	98	91	69	52	30	13
August 2028	97	85	50	28	8	1
August 2029	96	78	36	15	2	0
August 2030	95	73	26	8	1	0
August 2031	94	67	19	4	0	0
August 2032	92	62	13	2	0	0
August 2033	91	57	10	1	0	0
August 2034	89	53	7	1	0	0
August 2035	88	48	5	0	0	0
August 2036	86	44	3	0	0	0
August 2037	84	40	2	0	0	0
August 2038	82	37	2	0	0	0
August 2039	79	34	1	0	0	0
August 2040	77	30	1	0	0	0
August 2041	74	27	1	0	0	0
August 2042	71	25	0	0	0	0
August 2043	68	22	0	0	0	0
August 2044	64	19	0	0	0	0
August 2045	60	17	0	0	0	0
August 2046	56	15	0	0	0	0
August 2047	52	13	0	0	0	0
August 2048	47	11	0	0	0	0
August 2049	42	9	0	0	0	0
August 2050	36	7	0	0	0	0
August 2051	30	5	0	0	0	0
August 2052	23	4	0	0	0	0
August 2053	16	2	0	0	0	0
August 2054	8	1	0	0	0	0
August 2055	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.2	3.8	2.5	1.6	1.3

Security Group 11 PSA Prepayment Assumption Rates					
Classes FW, SW, SX, SY, YF, YO and YS					
Distribution Date	0%	100%	288%	450%	600%
Initial Percent	100	100	100	100	100
August 2026	99	97	94	92	89
August 2027	97	92	82	74	67
August 2028	96	85	67	54	43
August 2029	95	79	55	39	27
August 2030	93	73	45	28	17
August 2031	91	67	36	20	11
August 2032	90	62	29	14	7
August 2033	88	57	24	10	4
August 2034	86	53	19	7	3
August 2035	84	48	16	5	2
August 2036	81	44	13	4	1
August 2037	79	40	10	3	1
August 2038	76	37	8	2	0
August 2039	74	33	6	1	0
August 2040	71	30	5	1	0
August 2041	68	27	4	1	0
August 2042	65	24	3	0	0
August 2043	61	21	2	0	0
August 2044	57	19	2	0	0
August 2045	54	17	1	0	0
August 2046	49	14	1	0	0
August 2047	45	12	1	0	0
August 2048	40	10	1	0	0
August 2049	35	9	0	0	0
August 2050	30	7	0	0	0
August 2051	25	5	0	0	0
August 2052	19	4	0	0	0
August 2053	12	2	0	0	0
August 2054	6	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average Life (years)	19.2	11.2	5.8	4.1	3.2

Security Group 12 PSA Prepayment Assumption Rates					
Class IO					
Distribution Date	0%	100%	119%	250%	400%
Initial Percent	100	100	100	100	100
August 2026	97	92	90	83	74
August 2027	95	84	82	68	55
August 2028	92	76	74	56	40
August 2029	89	69	66	46	29
August 2030	86	63	59	38	22
August 2031	83	57	53	31	16
August 2032	80	52	47	25	11
August 2033	76	46	42	21	8
August 2034	73	42	37	17	6
August 2035	69	37	33	13	4
August 2036	66	33	29	11	3
August 2037	62	29	25	8	2
August 2038	58	26	22	7	2
August 2039	54	22	19	5	1
August 2040	50	19	16	4	1
August 2041	45	17	14	3	1
August 2042	41	14	11	2	0
August 2043	36	12	9	2	0
August 2044	31	9	7	1	0
August 2045	26	7	6	1	0
August 2046	21	5	4	1	0
August 2047	16	4	3	0	0
August 2048	10	2	2	0	0
August 2049	5	1	1	0	0
August 2050	2	1	0	0	0
August 2051	0	0	0	0	0
August 2052	0	0	0	0	0
Weighted Average Life (years)	14.2	8.7	8.0	4.9	3.2

Security Group 13 PSA Prepayment Assumption Rates						
Distribution Date	Classes FM and SM					
	0%	100%	300%	520%	800%	1,100%
Initial Percent	100	100	100	100	100	100
August 2026	99	96	90	83	74	65
August 2027	99	90	75	59	42	26
August 2028	98	84	60	40	21	9
August 2029	97	78	49	27	11	3
August 2030	96	72	40	19	6	1
August 2031	95	67	32	13	3	0
August 2032	94	62	26	9	1	0
August 2033	92	57	21	6	1	0
August 2034	91	53	17	4	0	0
August 2035	89	48	13	3	0	0
August 2036	88	44	11	2	0	0
August 2037	86	41	9	1	0	0
August 2038	84	37	7	1	0	0
August 2039	82	34	5	1	0	0
August 2040	79	31	4	0	0	0
August 2041	77	28	3	0	0	0
August 2042	74	25	3	0	0	0
August 2043	71	22	2	0	0	0
August 2044	67	20	2	0	0	0
August 2045	64	17	1	0	0	0
August 2046	59	15	1	0	0	0
August 2047	55	13	1	0	0	0
August 2048	50	11	1	0	0	0
August 2049	45	9	0	0	0	0
August 2050	39	7	0	0	0	0
August 2051	32	5	0	0	0	0
August 2052	25	3	0	0	0	0
August 2053	18	2	0	0	0	0
August 2054	9	0	0	0	0	0
August 2055	0	0	0	0	0	0
Weighted Average Life (years)	21.0	11.2	5.2	3.2	2.1	1.5

Security Group 14 PSA Prepayment Assumption Rates						
Distribution Date	Classes LF and LS					
	0%	100%	300%	520%	800%	1,100%
Initial Percent	100	100	100	100	100	100
August 2026	99	96	91	85	77	69
August 2027	98	90	76	62	45	30
August 2028	97	84	62	42	23	10
August 2029	96	78	50	28	12	3
August 2030	95	72	40	19	6	1
August 2031	94	67	32	13	3	0
August 2032	92	61	26	9	2	0
August 2033	91	57	21	6	1	0
August 2034	89	52	17	4	0	0
August 2035	88	48	14	3	0	0
August 2036	86	44	11	2	0	0
August 2037	84	40	9	1	0	0
August 2038	82	37	7	1	0	0
August 2039	79	33	5	1	0	0
August 2040	77	30	4	0	0	0
August 2041	74	27	3	0	0	0
August 2042	71	24	3	0	0	0
August 2043	68	22	2	0	0	0
August 2044	64	19	2	0	0	0
August 2045	60	17	1	0	0	0
August 2046	56	14	1	0	0	0
August 2047	52	12	1	0	0	0
August 2048	47	10	0	0	0	0
August 2049	42	8	0	0	0	0
August 2050	36	7	0	0	0	0
August 2051	30	5	0	0	0	0
August 2052	23	3	0	0	0	0
August 2053	16	2	0	0	0	0
August 2054	8	0	0	0	0	0
August 2055	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.1	5.3	3.3	2.2	1.6

**Security Groups 10 and 14
PSA Prepayment Assumption Rates**

Distribution Date	Class SL									
	0%	100%	300%	450%	520%	751%	800%	1,100%	1,200%	1,600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	99	96	91	87	86	80	79	71	68	57
August 2027	98	91	77	67	63	49	47	31	27	10
August 2028	97	84	62	48	43	27	24	11	7	0
August 2029	96	78	50	35	29	15	12	4	2	0
August 2030	95	72	41	25	20	8	6	1	1	0
August 2031	94	67	33	18	13	4	3	0	0	0
August 2032	92	62	26	13	9	2	2	0	0	0
August 2033	91	57	21	9	6	1	1	0	0	0
August 2034	89	52	17	7	4	1	0	0	0	0
August 2035	88	48	14	5	3	0	0	0	0	0
August 2036	86	44	11	3	2	0	0	0	0	0
August 2037	84	40	9	2	1	0	0	0	0	0
August 2038	82	37	7	2	1	0	0	0	0	0
August 2039	79	33	5	1	1	0	0	0	0	0
August 2040	77	30	4	1	0	0	0	0	0	0
August 2041	74	27	3	1	0	0	0	0	0	0
August 2042	71	24	3	0	0	0	0	0	0	0
August 2043	68	22	2	0	0	0	0	0	0	0
August 2044	64	19	2	0	0	0	0	0	0	0
August 2045	60	17	1	0	0	0	0	0	0	0
August 2046	56	15	1	0	0	0	0	0	0	0
August 2047	52	12	1	0	0	0	0	0	0	0
August 2048	47	10	1	0	0	0	0	0	0	0
August 2049	42	9	0	0	0	0	0	0	0	0
August 2050	36	7	0	0	0	0	0	0	0	0
August 2051	30	5	0	0	0	0	0	0	0	0
August 2052	23	3	0	0	0	0	0	0	0	0
August 2053	16	2	0	0	0	0	0	0	0	0
August 2054	8	1	0	0	0	0	0	0	0	0
August 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	20.5	11.2	5.3	3.8	3.3	2.4	2.3	1.7	1.6	1.2

**Security Group 15
PSA Prepayment Assumption Rates**

Distribution Date	Classes IU, OU, UF and US					
	0%	100%	300%	520%	800%	1,100%
Initial Percent	100	100	100	100	100	100
August 2026	99	97	94	91	87	82
August 2027	98	93	82	72	59	46
August 2028	97	86	67	49	31	16
August 2029	96	80	54	34	16	5
August 2030	95	74	44	23	8	2
August 2031	94	69	35	15	4	1
August 2032	92	63	29	10	2	0
August 2033	91	58	23	7	1	0
August 2034	89	54	18	5	1	0
August 2035	88	49	15	3	0	0
August 2036	86	45	12	2	0	0
August 2037	84	41	9	1	0	0
August 2038	82	38	8	1	0	0
August 2039	79	34	6	1	0	0
August 2040	77	31	5	0	0	0
August 2041	74	28	4	0	0	0
August 2042	71	25	3	0	0	0
August 2043	68	23	2	0	0	0
August 2044	64	20	2	0	0	0
August 2045	60	18	1	0	0	0
August 2046	56	15	1	0	0	0
August 2047	52	13	1	0	0	0
August 2048	47	11	1	0	0	0
August 2049	42	9	0	0	0	0
August 2050	36	7	0	0	0	0
August 2051	30	6	0	0	0	0
August 2052	23	4	0	0	0	0
August 2053	16	2	0	0	0	0
August 2054	8	1	0	0	0	0
August 2055	0	0	0	0	0	0
Weighted Average						
Life (years)	20.5	11.5	5.7	3.7	2.6	2.0

Security Group 16 PSA Prepayment Assumption Rates					
Classes JF and JS					
Distribution Date	0%	100%	196%	300%	400%
Initial Percent	100	100	100	100	100
August 2026	99	97	96	94	92
August 2027	99	93	87	82	76
August 2028	98	86	76	66	58
August 2029	97	80	67	54	43
August 2030	96	74	58	44	33
August 2031	95	69	50	35	24
August 2032	94	64	44	28	18
August 2033	92	59	38	23	14
August 2034	91	54	33	18	10
August 2035	89	50	29	15	8
August 2036	88	46	25	12	6
August 2037	86	42	21	10	4
August 2038	84	39	18	8	3
August 2039	82	35	16	6	2
August 2040	79	32	13	5	2
August 2041	77	29	11	4	1
August 2042	74	26	10	3	1
August 2043	71	23	8	2	1
August 2044	67	21	7	2	0
August 2045	64	18	6	1	0
August 2046	59	16	5	1	0
August 2047	55	14	4	1	0
August 2048	50	12	3	1	0
August 2049	45	10	2	0	0
August 2050	39	8	2	0	0
August 2051	32	6	1	0	0
August 2052	25	4	1	0	0
August 2053	18	3	0	0	0
August 2054	9	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average Life (years)	21.0	11.6	7.8	5.7	4.5

Security Group 17 PSA Prepayment Assumption Rates						
Classes FE and SE						
Distribution Date	0%	100%	300%	511%	800%	1,100%
Initial Percent	100	100	100	100	100	100
August 2026	99	95	86	77	65	52
August 2027	98	88	70	53	33	18
August 2028	96	81	56	36	17	6
August 2029	95	75	46	25	9	2
August 2030	93	70	37	17	4	1
August 2031	92	64	30	11	2	0
August 2032	90	59	24	8	1	0
August 2033	88	55	19	5	1	0
August 2034	86	50	15	4	0	0
August 2035	84	46	12	2	0	0
August 2036	82	42	10	2	0	0
August 2037	79	38	8	1	0	0
August 2038	76	35	6	1	0	0
August 2039	74	31	5	0	0	0
August 2040	70	28	4	0	0	0
August 2041	67	25	3	0	0	0
August 2042	64	23	2	0	0	0
August 2043	60	20	2	0	0	0
August 2044	56	18	1	0	0	0
August 2045	51	15	1	0	0	0
August 2046	47	13	1	0	0	0
August 2047	42	11	1	0	0	0
August 2048	36	9	0	0	0	0
August 2049	31	7	0	0	0	0
August 2050	25	5	0	0	0	0
August 2051	18	4	0	0	0	0
August 2052	11	2	0	0	0	0
August 2053	3	1	0	0	0	0
August 2054	0	0	0	0	0	0
Weighted Average Life (years)	18.6	10.6	4.9	2.9	1.8	1.3

Security Group 18 PSA Prepayment Assumption Rates															
Distribution Date	Class AG					Class G					Class M				
	0%	100%	108%	250%	400%	0%	100%	108%	250%	400%	0%	100%	108%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	97	91	90	81	72	96	89	88	77	66	100	100	100	100	100
August 2027	94	82	81	66	51	92	78	77	58	40	100	100	100	100	100
August 2028	90	74	73	53	36	88	68	66	42	21	100	100	100	100	100
August 2029	87	66	65	42	24	84	59	57	29	7	100	100	100	100	100
August 2030	84	59	58	33	16	80	50	48	18	0	100	100	100	100	85
August 2031	80	53	51	26	9	75	42	40	9	0	100	100	100	100	51
August 2032	76	47	45	19	5	71	35	32	1	0	100	100	100	100	26
August 2033	72	41	39	14	2	66	28	25	0	0	100	100	100	77	8
August 2034	68	36	34	10	0	61	21	19	0	0	100	100	100	55	0
August 2035	64	31	29	7	0	56	15	13	0	0	100	100	100	36	0
August 2036	60	27	25	4	0	50	10	8	0	0	100	100	100	21	0
August 2037	55	22	21	2	0	45	5	2	0	0	100	100	100	8	0
August 2038	50	19	17	0	0	39	0	0	0	0	100	100	91	0	0
August 2039	46	15	13	0	0	33	0	0	0	0	100	80	72	0	0
August 2040	41	12	10	0	0	27	0	0	0	0	100	63	55	0	0
August 2041	35	9	7	0	0	21	0	0	0	0	100	46	39	0	0
August 2042	30	6	5	0	0	14	0	0	0	0	100	31	25	0	0
August 2043	25	3	2	0	0	8	0	0	0	0	100	18	13	0	0
August 2044	20	1	0	0	0	1	0	0	0	0	100	6	1	0	0
August 2045	14	0	0	0	0	0	0	0	0	0	77	0	0	0	0
August 2046	9	0	0	0	0	0	0	0	0	0	48	0	0	0	0
August 2047	4	0	0	0	0	0	0	0	0	0	20	0	0	0	0
August 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.5	7.4	7.2	4.1	2.6	10.6	5.5	5.3	2.8	1.8	21.0	15.9	15.5	9.5	6.2

PSA Prepayment Assumption Rates										
Distribution Date	Class VG					Class ZG				
	0%	100%	108%	250%	400%	0%	100%	108%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	92	92	92	92	92	103	103	103	103	103
August 2027	85	85	85	85	85	106	106	106	106	106
August 2028	77	77	77	77	77	109	109	109	109	109
August 2029	68	68	68	68	68	113	113	113	113	113
August 2030	60	60	60	60	60	116	116	116	116	116
August 2031	51	51	51	51	51	120	120	120	120	120
August 2032	42	42	42	42	42	123	123	123	123	123
August 2033	33	33	33	33	33	127	127	127	127	127
August 2034	23	23	23	23	0	131	131	131	131	123
August 2035	13	13	13	13	0	135	135	135	135	88
August 2036	3	3	3	3	0	139	139	139	139	63
August 2037	0	0	0	0	0	140	140	140	140	45
August 2038	0	0	0	0	0	140	140	140	134	31
August 2039	0	0	0	0	0	140	140	140	105	22
August 2040	0	0	0	0	0	140	140	140	80	15
August 2041	0	0	0	0	0	140	140	140	61	10
August 2042	0	0	0	0	0	140	140	140	46	7
August 2043	0	0	0	0	0	140	140	140	33	4
August 2044	0	0	0	0	0	140	140	140	24	3
August 2045	0	0	0	0	0	140	120	109	16	2
August 2046	0	0	0	0	0	140	85	76	10	1
August 2047	0	0	0	0	0	140	55	49	6	1
August 2048	0	0	0	0	0	112	27	24	3	0
August 2049	0	0	0	0	0	9	2	2	0	0
August 2050	0	0	0	0	0	0	0	0	0	0
August 2051	0	0	0	0	0	0	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	6.0	5.6	23.4	21.6	21.4	16.2	11.7

Security Group 19 PSA Prepayment Assumption Rates															
Distribution Date	Classes FJ and SJ					Class JB					Class JZ				
	0%	100%	388%	600%	800%	0%	100%	388%	600%	800%	0%	100%	388%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	99	97	92	89	85	98	96	91	87	83	103	103	103	103	103
August 2027	98	92	77	66	56	97	90	72	60	49	106	106	106	106	106
August 2028	97	85	58	42	29	95	82	51	32	18	109	109	109	109	109
August 2029	96	79	44	26	15	93	74	34	14	1	113	113	113	113	113
August 2030	95	73	33	17	8	91	67	21	2	0	116	116	116	116	60
August 2031	93	68	25	11	4	89	60	11	0	0	120	120	120	82	31
August 2032	92	62	19	7	2	87	53	4	0	0	123	123	123	51	16
August 2033	90	58	14	4	1	85	47	0	0	0	127	127	111	32	8
August 2034	89	53	11	3	1	82	41	0	0	0	131	131	83	20	4
August 2035	87	49	8	2	0	80	36	0	0	0	135	135	62	13	2
August 2036	85	44	6	1	0	77	31	0	0	0	139	139	47	8	1
August 2037	83	41	4	1	0	74	25	0	0	0	143	143	35	5	1
August 2038	80	37	3	0	0	71	21	0	0	0	148	148	26	3	0
August 2039	78	34	2	0	0	67	16	0	0	0	152	152	19	2	0
August 2040	75	30	2	0	0	63	12	0	0	0	157	157	14	1	0
August 2041	73	27	1	0	0	60	8	0	0	0	162	162	10	1	0
August 2042	70	24	1	0	0	55	4	0	0	0	166	166	8	0	0
August 2043	66	22	1	0	0	51	0	0	0	0	171	170	6	0	0
August 2044	63	19	1	0	0	46	0	0	0	0	177	151	4	0	0
August 2045	59	17	0	0	0	41	0	0	0	0	182	132	3	0	0
August 2046	55	15	0	0	0	35	0	0	0	0	188	115	2	0	0
August 2047	50	13	0	0	0	29	0	0	0	0	193	98	1	0	0
August 2048	46	11	0	0	0	23	0	0	0	0	199	83	1	0	0
August 2049	40	9	0	0	0	16	0	0	0	0	205	68	1	0	0
August 2050	35	7	0	0	0	9	0	0	0	0	212	55	0	0	0
August 2051	29	5	0	0	0	1	0	0	0	0	218	42	0	0	0
August 2052	22	4	0	0	0	0	0	0	0	0	175	30	0	0	0
August 2053	16	2	0	0	0	0	0	0	0	0	121	18	0	0	0
August 2054	8	1	0	0	0	0	0	0	0	0	63	8	0	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	11.3	4.6	3.2	2.5	16.7	8.1	3.3	2.5	2.0	28.2	23.2	11.0	7.4	5.6

Security Group 20																								
PSA Prepayment Assumption Rates																								
Distribution Date	Classes AC and AI						Classes BC and BI						Classes CE, CG, CH, CI and CJ						Class IC					
	0%	100%	300%	512%	800%	1,100%	0%	100%	300%	512%	800%	1,100%	0%	100%	300%	512%	800%	1,100%	0%	100%	300%	512%	800%	1,100%
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
August 2026	99	92	80	66	48	33	99	93	81	69	53	35	99	92	80	67	49	34	99	92	80	67	49	33
August 2027	97	84	60	40	20	5	97	85	62	40	16	0	97	84	60	40	19	4	97	84	60	40	19	4
August 2028	95	76	44	24	5	0	96	77	45	20	0	0	95	76	45	23	5	0	95	76	45	23	5	0
August 2029	94	68	34	13	1	0	94	70	32	7	0	0	94	69	33	12	1	0	94	69	34	12	1	0
August 2030	92	61	25	6	0	0	92	63	21	0	0	0	92	62	24	5	0	0	92	61	25	5	0	0
August 2031	90	55	18	2	0	0	91	56	13	0	0	0	90	55	17	2	0	0	90	55	17	2	0	0
August 2032	87	48	12	1	0	0	88	50	6	0	0	0	87	49	11	1	0	0	87	48	12	1	0	0
August 2033	85	43	8	0	0	0	86	44	2	0	0	0	85	43	7	0	0	0	85	43	7	0	0	0
August 2034	82	39	5	0	0	0	84	39	0	0	0	0	83	39	4	0	0	0	82	39	4	0	0	0
August 2035	79	34	2	0	0	0	81	34	0	0	0	0	80	34	2	0	0	0	80	34	2	0	0	0
August 2036	76	30	1	0	0	0	79	29	0	0	0	0	77	30	1	0	0	0	77	30	1	0	0	0
August 2037	73	26	0	0	0	0	76	24	0	0	0	0	74	26	0	0	0	0	73	26	0	0	0	0
August 2038	70	23	0	0	0	0	72	20	0	0	0	0	70	22	0	0	0	0	70	22	0	0	0	0
August 2039	66	19	0	0	0	0	69	16	0	0	0	0	66	19	0	0	0	0	66	19	0	0	0	0
August 2040	62	16	0	0	0	0	65	12	0	0	0	0	62	15	0	0	0	0	62	16	0	0	0	0
August 2041	57	13	0	0	0	0	61	8	0	0	0	0	58	12	0	0	0	0	58	12	0	0	0	0
August 2042	53	10	0	0	0	0	57	6	0	0	0	0	54	9	0	0	0	0	53	9	0	0	0	0
August 2043	48	7	0	0	0	0	52	4	0	0	0	0	48	6	0	0	0	0	48	7	0	0	0	0
August 2044	43	5	0	0	0	0	47	2	0	0	0	0	44	4	0	0	0	0	43	4	0	0	0	0
August 2045	38	3	0	0	0	0	42	0	0	0	0	0	39	2	0	0	0	0	38	2	0	0	0	0
August 2046	33	1	0	0	0	0	36	0	0	0	0	0	33	0	0	0	0	0	33	1	0	0	0	0
August 2047	27	0	0	0	0	0	30	0	0	0	0	0	28	0	0	0	0	0	28	0	0	0	0	0
August 2048	21	0	0	0	0	0	23	0	0	0	0	0	22	0	0	0	0	0	22	0	0	0	0	0
August 2049	15	0	0	0	0	0	16	0	0	0	0	0	15	0	0	0	0	0	15	0	0	0	0	0
August 2050	8	0	0	0	0	0	9	0	0	0	0	0	8	0	0	0	0	0	8	0	0	0	0	0
August 2051	2	0	0	0	0	0	3	0	0	0	0	0	2	0	0	0	0	0	2	0	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2053	0	0	0	0	0	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	0	0	0	0
Weighted Average Life (years)	16.4	8.0	3.4	2.0	1.2	0.8	17.0	7.8	3.1	1.9	1.2	0.8	16.5	8.0	3.3	2.0	1.2	0.8	16.5	8.0	3.4	2.0	1.2	0.8

Security Group 21
PSA Prepayment Assumption Rates

Distribution Date	Class EM					Class ZE				
	0%	100%	121%	250%	400%	0%	100%	121%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2026	95	88	86	77	66	104	104	104	104	104
August 2027	89	76	73	57	40	107	107	107	107	107
August 2028	84	65	61	41	21	111	111	111	111	111
August 2029	78	55	50	27	7	115	115	115	115	115
August 2030	72	45	40	16	0	119	119	119	119	104
August 2031	66	36	31	6	0	123	123	123	123	75
August 2032	59	27	22	0	0	128	128	128	118	54
August 2033	53	19	14	0	0	132	132	132	94	38
August 2034	46	12	6	0	0	137	137	137	74	27
August 2035	38	4	0	0	0	142	142	139	58	19
August 2036	31	0	0	0	0	147	137	118	45	13
August 2037	23	0	0	0	0	152	116	99	35	9
August 2038	15	0	0	0	0	158	97	81	26	6
August 2039	6	0	0	0	0	163	79	65	19	4
August 2040	0	0	0	0	0	158	62	51	14	3
August 2041	0	0	0	0	0	127	47	38	9	2
August 2042	0	0	0	0	0	95	33	26	6	1
August 2043	0	0	0	0	0	62	20	16	3	0
August 2044	0	0	0	0	0	27	8	6	1	0
August 2045	0	0	0	0	0	2	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
Weighted Average										
Life (years)	8.0	4.8	4.3	2.7	1.8	17.3	14.7	14.0	10.5	7.6

Security Group 22
PSA Prepayment Assumption Rates

Distribution Date	Classes BS, DS, FY, GS, MS, PO, QS, S, ST and VS				
	0%	100%	276%	450%	600%
Initial Percent	100	100	100	100	100
August 2026	99	97	95	92	90
August 2027	98	92	83	75	68
August 2028	97	86	69	54	43
August 2029	95	79	57	39	27
August 2030	94	73	46	28	17
August 2031	93	68	38	20	11
August 2032	91	62	31	14	7
August 2033	89	57	25	10	4
August 2034	88	53	21	7	3
August 2035	86	48	17	5	2
August 2036	84	44	14	4	1
August 2037	82	40	11	3	1
August 2038	79	37	9	2	0
August 2039	77	33	7	1	0
August 2040	74	30	6	1	0
August 2041	71	27	5	1	0
August 2042	68	24	4	0	0
August 2043	65	21	3	0	0
August 2044	61	19	2	0	0
August 2045	57	17	2	0	0
August 2046	53	14	1	0	0
August 2047	49	12	1	0	0
August 2048	44	10	1	0	0
August 2049	39	9	1	0	0
August 2050	34	7	0	0	0
August 2051	28	5	0	0	0
August 2052	22	4	0	0	0
August 2053	15	2	0	0	0
August 2054	8	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.3	6.0	4.1	3.3

Security Group 23 PSA Prepayment Assumption Rates																				
Distribution Date	Class BP					Class CZ					Class DA					Class FA				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	96	92	92	92	92	105	105	98	92	78	99	96	94	92	88	99	97	96	94	91
August 2027	92	78	78	78	78	110	110	87	68	20	97	87	81	75	61	98	91	86	82	73
August 2028	87	60	60	60	42	116	116	72	36	0	96	76	63	53	30	97	83	74	67	51
August 2029	83	43	43	43	11	122	122	61	16	0	94	66	48	35	8	96	76	64	54	35
August 2030	78	27	27	27	0	128	128	56	4	0	92	56	35	20	0	95	69	54	44	24
August 2031	72	11	11	11	0	135	135	54	0	0	90	47	24	8	0	93	63	46	35	17
August 2032	66	0	0	0	0	142	134	48	0	0	88	39	14	0	0	92	57	39	28	11
August 2033	60	0	0	0	0	149	108	19	0	0	86	32	6	0	0	90	52	34	23	8
August 2034	54	0	0	0	0	157	84	0	0	0	84	25	0	0	0	89	47	29	18	5
August 2035	47	0	0	0	0	165	62	0	0	0	81	18	0	0	0	87	42	24	15	4
August 2036	39	0	0	0	0	173	42	0	0	0	78	12	0	0	0	85	38	20	12	2
August 2037	32	0	0	0	0	182	23	0	0	0	75	7	0	0	0	83	34	17	9	2
August 2038	23	0	0	0	0	191	6	0	0	0	72	2	0	0	0	80	31	14	7	1
August 2039	14	0	0	0	0	201	0	0	0	0	69	0	0	0	0	78	27	12	6	1
August 2040	5	0	0	0	0	211	0	0	0	0	65	0	0	0	0	75	24	10	5	1
August 2041	0	0	0	0	0	209	0	0	0	0	61	0	0	0	0	73	22	8	4	0
August 2042	0	0	0	0	0	194	0	0	0	0	57	0	0	0	0	70	19	7	3	0
August 2043	0	0	0	0	0	178	0	0	0	0	52	0	0	0	0	66	17	6	2	0
August 2044	0	0	0	0	0	161	0	0	0	0	47	0	0	0	0	63	15	5	2	0
August 2045	0	0	0	0	0	143	0	0	0	0	42	0	0	0	0	59	13	4	1	0
August 2046	0	0	0	0	0	123	0	0	0	0	36	0	0	0	0	55	11	3	1	0
August 2047	0	0	0	0	0	101	0	0	0	0	29	0	0	0	0	50	9	2	1	0
August 2048	0	0	0	0	0	78	0	0	0	0	23	0	0	0	0	46	7	2	1	0
August 2049	0	0	0	0	0	53	0	0	0	0	15	0	0	0	0	40	6	1	0	0
August 2050	0	0	0	0	0	26	0	0	0	0	8	0	0	0	0	35	5	1	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29	4	1	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	2	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	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)	9.0	3.6	3.6	3.6	2.7	21.4	9.8	5.4	2.7	1.5	16.9	6.1	4.2	3.3	2.4	20.2	10.2	7.1	5.7	3.8

PSA Prepayment Assumption Rates																				
Distribution Date	Classes FG, MF, NF, NS, SG, SQ, SV and VF					Class FN					Class FP					Classes FQ, SA, SN, WF, XF and XS				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	99	97	96	94	91	99	97	96	94	91	99	97	96	94	91	99	97	96	94	91
August 2027	98	91	86	82	73	98	91	86	82	73	98	91	86	82	73	98	91	86	82	73
August 2028	97	83	74	67	51	97	83	74	67	51	97	83	74	67	51	97	83	74	67	51
August 2029	96	76	63	54	35	96	76	64	54	35	96	76	64	54	35	96	76	64	54	35
August 2030	95	69	54	44	24	95	69	54	44	24	95	69	54	44	24	95	69	54	44	24
August 2031	93	63	46	35	17	93	63	46	35	17	93	63	46	35	17	93	63	46	35	17
August 2032	92	57	39	28	11	92	57	39	28	11	92	57	39	28	11	92	57	39	28	11
August 2033	90	52	34	23	8	90	52	34	23	8	90	52	34	23	8	90	52	34	23	8
August 2034	89	47	28	18	5	89	47	29	18	5	89	47	29	18	5	89	47	29	18	5
August 2035	87	42	24	15	4	87	42	24	15	4	87	42	24	15	4	87	42	24	15	4
August 2036	85	38	20	12	2	85	38	20	12	2	85	38	20	12	2	85	38	20	12	2
August 2037	83	34	17	9	2	83	34	17	9	2	83	34	17	9	2	83	34	17	9	2
August 2038	80	31	14	7	1	80	31	14	7	1	80	31	14	7	1	80	31	14	7	1
August 2039	78	27	12	6	1	78	27	12	6	1	78	27	12	6	1	78	27	12	6	1
August 2040	75	24	10	5	1	75	24	10	5	1	75	24	10	5	1	75	24	10	5	1
August 2041	73	22	8	4	0	73	22	8	4	0	73	22	8	4	0	73	22	8	4	0
August 2042	70	19	7	3	0	70	19	7	3	0	70	19	7	3	0	70	19	7	3	0
August 2043	66	17	6	2	0	66	17	6	2	0	66	17	6	2	0	66	17	6	2	0
August 2044	63	15	5	2	0	63	15	5	2	0	63	15	5	2	0	63	15	5	2	0
August 2045	59	13	4	1	0	59	13	4	1	0	59	13	4	1	0	59	13	4	1	0
August 2046	55	11	3	1	0	55	11	3	1	0	55	11	3	1	0	55	11	3	1	0
August 2047	50	9	2	1	0	50	9	2	1	0	50	9	2	1	0	50	9	2	1	0
August 2048	46	7	2	1	0	46	7	2	1	0	46	7	2	1	0	46	8	2	1	0
August 2049	40	6	1	0	0	40	6	1	0	0	40	6	1	0	0	40	6	1	0	0
August 2050	35	5	1	0	0	35	5	1	0	0	35	5	1	0	0	35	5	1	0	0
August 2051	29	4	1	0	0	29	4	1	0	0	29	4	1	0	0	29	4	1	0	0
August 2052	22	2	0	0	0	22	2	0	0	0	22	2	0	0	0	22	2	0	0	0
August 2053	16	1	0	0	0	16	1	0	0	0	16	1	0	0	0	16	1	0	0	0
August 2054	8	0	0	0	0	8	1	0	0	0	8	1	0	0	0	8	1	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	10.1	7.1	5.7	3.8	20.2	10.2	7.1	5.7	3.8	20.2	10.2	7.1	5.7	3.8	20.2	10.2	7.1	5.7	3.8

**Security Group 23
PSA Prepayment Assumption Rates**

Distribution Date	Class HP					Class HQ					Classes IQ, QA, QB, QC, QD, QE, QG and QH					Class KA				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	99	96	95	95	95	98	96	94	93	90	96	92	92	92	92	100	100	92	92	92
August 2027	97	87	85	85	85	97	89	83	79	68	92	78	78	78	78	100	100	72	72	0
August 2028	96	76	73	73	54	95	79	69	61	42	87	60	60	60	42	100	100	46	46	0
August 2029	94	65	61	60	31	93	70	56	45	23	83	43	43	43	11	100	100	26	0	0
August 2030	92	55	50	44	15	91	62	45	33	10	78	27	27	27	0	100	100	11	0	0
August 2031	90	46	40	32	4	89	54	35	23	1	72	11	11	11	0	100	100	0	0	0
August 2032	88	37	31	22	0	87	47	27	14	0	66	0	0	0	0	100	100	0	0	0
August 2033	86	29	23	13	0	85	41	20	7	0	60	0	0	0	0	100	100	0	0	0
August 2034	83	22	15	7	0	82	34	13	1	0	54	0	0	0	0	100	100	0	0	0
August 2035	81	15	9	1	0	80	28	8	0	0	47	0	0	0	0	100	100	0	0	0
August 2036	78	9	4	0	0	77	23	3	0	0	39	0	0	0	0	100	100	0	0	0
August 2037	75	3	0	0	0	74	18	0	0	0	32	0	0	0	0	100	100	0	0	0
August 2038	71	0	0	0	0	70	13	0	0	0	23	0	0	0	0	100	100	0	0	0
August 2039	68	0	0	0	0	67	9	0	0	0	14	0	0	0	0	100	100	0	0	0
August 2040	64	0	0	0	0	63	5	0	0	0	5	0	0	0	0	100	91	0	0	0
August 2041	60	0	0	0	0	59	1	0	0	0	0	0	0	0	0	100	61	0	0	0
August 2042	55	0	0	0	0	55	0	0	0	0	0	0	0	0	0	100	30	0	0	0
August 2043	50	0	0	0	0	50	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2044	45	0	0	0	0	46	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2045	40	0	0	0	0	40	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2046	34	0	0	0	0	35	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2047	27	0	0	0	0	29	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2048	20	0	0	0	0	23	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2049	12	0	0	0	0	16	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2050	4	0	0	0	0	8	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2051	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	59	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)	16.6	5.9	5.4	4.8	3.4	16.6	7.2	5.0	4.1	2.9	9.0	3.6	3.6	3.6	2.7	28.1	16.4	3.0	2.6	1.7

PSA Prepayment Assumption Rates

Distribution Date	Class KB					Class KC					Class KD					Class KE				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	95	85	62	100	100	94	87	70	100	100	95	86	62	100	100	92	92	92
August 2027	100	100	82	51	0	100	100	79	57	2	100	100	82	51	0	100	100	72	72	15
August 2028	100	100	67	10	0	100	100	61	20	0	100	100	67	11	0	100	100	46	46	0
August 2029	100	100	55	0	0	100	100	47	0	0	100	100	56	0	0	100	100	26	0	0
August 2030	100	100	47	0	0	100	100	37	0	0	100	100	48	0	0	100	100	11	0	0
August 2031	100	100	42	0	0	100	100	31	0	0	100	100	43	0	0	100	100	0	0	0
August 2032	100	100	37	0	0	100	100	27	0	0	100	100	37	0	0	100	100	0	0	0
August 2033	100	100	35	0	0	100	100	25	0	0	100	100	35	0	0	100	100	0	0	0
August 2034	100	100	34	0	0	100	100	24	0	0	100	100	34	0	0	100	100	0	0	0
August 2035	100	100	32	0	0	100	100	23	0	0	100	100	32	0	0	100	100	0	0	0
August 2036	100	100	30	0	0	100	100	22	0	0	100	100	30	0	0	100	100	0	0	0
August 2037	100	100	27	0	0	100	100	20	0	0	100	100	27	0	0	100	100	0	0	0
August 2038	100	100	25	0	0	100	100	18	0	0	100	100	25	0	0	100	100	0	0	0
August 2039	100	100	22	0	0	100	100	16	0	0	100	100	22	0	0	100	98	0	0	0
August 2040	100	100	20	0	0	100	100	15	0	0	100	100	20	0	0	100	73	0	0	0
August 2041	100	100	18	0	0	100	88	13	0	0	100	100	18	0	0	100	48	0	0	0
August 2042	100	100	15	0	0	100	80	11	0	0	100	100	15	0	0	100	23	0	0	0
August 2043	100	100	13	0	0	100	72	10	0	0	100	99	13	0	0	100	0	0	0	0
August 2044	100	89	12	0	0	100	64	8	0	0	100	88	11	0	0	100	0	0	0	0
August 2045	100	79	10	0	0	100	57	7	0	0	100	78	10	0	0	100	0	0	0	0
August 2046	100	69	8	0	0	100	50	6	0	0	100	68	8	0	0	100	0	0	0	0
August 2047	100	59	7	0	0	100	43	5	0	0	100	58	7	0	0	100	0	0	0	0
August 2048	100	50	5	0	0	100	36	4	0	0	100	49	5	0	0	100	0	0	0	0
August 2049	100	41	4	0	0	100	30	3	0	0	100	41	4	0	0	100	0	0	0	0
August 2050	100	33	3	0	0	100	24	2	0	0	100	32	3	0	0	100	0	0	0	0
August 2051	100	25	2	0	0	100	18	2	0	0	100	25	2	0	0	100	0	0	0	0
August 2052	100	17	2	0	0	100	13	1	0	0	100	17	2	0	0	100	0	0	0	0
August 2053	100	11	1	0	0	87	8	1	0	0	100	10	1	0	0	46	0	0	0	0
August 2054	63	4	0	0	0	45	3	0	0	0	62	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	0	0	0	0	0
Weighted Average Life (years)	29.2	23.3	8.0	2.0	1.1	28.9	21.3	6.7	2.1	1.3	29.2	23.2	8.0	2.0	1.1	28.0	15.9	3.0	2.6	1.7

Security Group 23
PSA Prepayment Assumption Rates

Distribution Date	Class KP					Class KW					Class LA					Class LB				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	92	92	92	100	100	95	85	62	100	100	100	100	100	100	100	100	100	100
August 2027	100	100	72	72	6	100	100	82	51	0	100	100	100	100	100	100	100	100	100	100
August 2028	100	100	46	46	0	100	100	67	10	0	100	100	100	100	100	100	100	100	100	100
August 2029	100	100	26	0	0	100	100	55	0	0	100	100	100	100	100	100	100	100	100	100
August 2030	100	100	11	0	0	100	100	47	0	0	100	100	100	100	82	100	100	100	100	82
August 2031	100	100	0	0	0	100	100	42	0	0	100	100	100	100	56	100	100	100	100	56
August 2032	100	100	0	0	0	100	100	37	0	0	100	100	100	96	39	100	100	100	96	39
August 2033	100	100	0	0	0	100	100	35	0	0	100	100	100	77	26	100	100	100	77	26
August 2034	100	100	0	0	0	100	100	34	0	0	100	100	96	62	18	100	100	96	62	18
August 2035	100	100	0	0	0	100	100	32	0	0	100	100	82	49	12	100	100	82	50	12
August 2036	100	100	0	0	0	100	100	30	0	0	100	100	69	40	8	100	100	69	40	8
August 2037	100	100	0	0	0	100	100	27	0	0	100	100	58	31	6	100	100	58	32	6
August 2038	100	100	0	0	0	100	100	25	0	0	100	100	49	25	4	100	100	49	25	4
August 2039	100	99	0	0	0	100	100	22	0	0	100	93	41	20	3	100	93	41	20	3
August 2040	100	84	0	0	0	100	100	20	0	0	100	83	34	16	2	100	83	34	16	2
August 2041	100	56	0	0	0	100	100	18	0	0	100	73	29	12	1	100	73	29	12	1
August 2042	100	27	0	0	0	100	100	15	0	0	100	65	24	10	1	100	65	24	10	1
August 2043	100	0	0	0	0	100	99	13	0	0	100	57	19	7	1	100	57	19	7	1
August 2044	100	0	0	0	0	100	89	11	0	0	100	49	16	6	0	100	49	16	6	0
August 2045	100	0	0	0	0	100	78	10	0	0	100	42	13	4	0	100	43	13	4	0
August 2046	100	0	0	0	0	100	68	8	0	0	100	36	10	3	0	100	36	10	3	0
August 2047	100	0	0	0	0	100	59	7	0	0	100	31	8	2	0	100	31	8	2	0
August 2048	100	0	0	0	0	100	49	5	0	0	100	25	6	2	0	100	25	6	2	0
August 2049	100	0	0	0	0	100	41	4	0	0	100	21	5	1	0	100	21	5	1	0
August 2050	100	0	0	0	0	100	32	3	0	0	100	16	4	1	0	100	16	4	1	0
August 2051	100	0	0	0	0	100	25	2	0	0	98	12	2	1	0	98	12	2	1	0
August 2052	100	0	0	0	0	100	17	2	0	0	76	8	2	0	0	76	8	2	0	0
August 2053	54	0	0	0	0	100	10	1	0	0	53	5	1	0	0	53	5	1	0	0
August 2054	0	0	0	0	0	63	4	0	0	0	27	2	0	0	0	27	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)	28.0	16.2	3.0	2.6	1.7	29.2	23.2	8.0	2.0	1.1	28.1	19.7	14.2	11.2	7.1	28.1	19.7	14.2	11.2	7.1

PSA Prepayment Assumption Rates

Distribution Date	Class LC					Class LP					Class LQ					Class PA				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	100	100	100	100	100	100	100	100	100	100	100	100	100	99	96	96	96	96
August 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	98	89	88	88	88
August 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	96	80	77	77	61
August 2029	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	95	71	67	65	42
August 2030	100	100	100	100	81	100	100	100	100	100	100	100	100	100	100	93	63	58	53	29
August 2031	100	100	100	100	56	100	100	100	100	100	100	100	100	100	100	92	55	49	43	20
August 2032	100	100	100	96	39	100	100	100	100	83	100	100	100	100	79	90	48	42	34	14
August 2033	100	100	100	77	26	100	100	100	100	57	100	100	100	100	55	88	42	35	28	9
August 2034	100	100	96	62	18	100	100	100	100	39	100	100	100	100	37	86	36	29	22	6
August 2035	100	100	82	49	12	100	100	100	100	27	100	100	100	98	26	84	30	24	18	4
August 2036	100	100	69	39	8	100	100	100	85	18	100	100	100	82	17	82	25	20	14	3
August 2037	100	100	58	31	6	100	100	100	68	12	100	100	95	65	12	79	21	17	11	2
August 2038	100	100	49	25	4	100	91	83	54	8	100	90	79	52	8	76	16	14	9	1
August 2039	100	93	41	20	3	100	68	68	43	6	100	67	65	41	5	73	12	11	7	1
August 2040	100	82	34	16	2	100	55	55	34	4	100	53	53	32	4	70	9	9	6	1
August 2041	100	73	28	12	1	100	45	45	27	3	100	43	43	25	2	67	7	7	4	0
August 2042	100	64	24	10	1	100	37	37	21	2	100	35	35	20	2	63	6	6	3	0
August 2043	100	56	19	7	1	100	29	29	16	1	100	28	28	15	1	59	5	5	3	0
August 2044	100	49	16	6	0	100	23	23	12	1	100	22	22	12	1	55	4	4	2	0
August 2045	100	42	13	4	0	100	19	19	10	0	100	18	18	9	0	50	3	3	2	0
August 2046	100	36	10	3	0	100	15	15	7	0	100	14	14	7	0	45	2	2	1	0
August 2047	100	30	8	2	0	100	11	11	5	0	100	11	11	5	0	40	2	2	1	0
August 2048	100	25	6	2	0	100	9	9	4	0	100	8	8	4	0	34	1	1	1	0
August 2049	100	20	5	1	0	100	6	6	3	0	100	6	6	3	0	28	1	1	0	0
August 2050	100	16	3	1	0	100	5	5	2	0	100	4	4	2	0	21	1	1	0	0
August 2051	98	12	2	1	0	77	3	3	1	0	77	3	3	1	0	14	1	1	0	0
August 2052	76	8	2	0	0	30	2	2	1	0	32	2	2	1	0	6	0	0	0	0
August 2053	53	5	1	0	0	1	1	1	0	0	1	1	1	0	0	0	0	0	0	0
August 2054	27	2	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)	28.1	19.7	14.2	11.2	7.1	26.6	16.7	16.6	14.5	9.2	26.6	16.6	16.4	14.3	9.0	18.4	7.8	7.2	6.4	4.3

**Security Group 23
PSA Prepayment Assumption Rates**

Distribution Date	Class PB					Class PH					Class PL					Class SK				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	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	96	92	92	92	92	99	96	95	95	95	100	100	100	100	100	99	97	96	94	91
August 2027	92	78	78	78	78	97	87	85	85	85	100	100	100	100	100	98	91	86	82	73
August 2028	87	60	60	60	42	96	75	72	72	53	100	100	100	100	100	97	83	74	67	51
August 2029	83	43	43	43	11	94	64	59	58	29	100	100	100	100	100	96	76	64	54	35
August 2030	78	27	27	27	0	92	54	48	42	13	100	100	100	100	100	95	69	54	44	24
August 2031	72	11	11	11	0	90	45	38	30	2	100	100	100	100	100	93	63	46	35	17
August 2032	66	0	0	0	0	88	37	29	19	0	100	100	100	100	75	92	57	39	28	11
August 2033	60	0	0	0	0	86	29	21	11	0	100	100	100	100	51	90	52	34	23	8
August 2034	54	0	0	0	0	83	21	13	5	0	100	100	100	100	35	89	47	29	18	5
August 2035	47	0	0	0	0	80	15	7	0	0	100	100	100	96	24	87	42	24	15	4
August 2036	39	0	0	0	0	78	8	2	0	0	100	100	100	77	16	85	38	20	12	2
August 2037	32	0	0	0	0	74	3	0	0	0	100	100	90	61	11	83	34	17	9	2
August 2038	23	0	0	0	0	71	0	0	0	0	100	89	74	49	8	80	31	14	7	1
August 2039	14	0	0	0	0	67	0	0	0	0	100	67	61	38	5	78	27	12	6	1
August 2040	5	0	0	0	0	64	0	0	0	0	100	50	50	30	3	75	24	10	5	1
August 2041	0	0	0	0	0	59	0	0	0	0	100	41	41	24	2	73	22	8	4	0
August 2042	0	0	0	0	0	55	0	0	0	0	100	33	33	19	2	70	19	7	3	0
August 2043	0	0	0	0	0	50	0	0	0	0	100	26	26	14	1	66	17	6	2	0
August 2044	0	0	0	0	0	45	0	0	0	0	100	21	21	11	1	63	15	5	2	0
August 2045	0	0	0	0	0	39	0	0	0	0	100	17	17	9	0	59	13	4	1	0
August 2046	0	0	0	0	0	33	0	0	0	0	100	13	13	6	0	55	11	3	1	0
August 2047	0	0	0	0	0	26	0	0	0	0	100	10	10	5	0	50	9	2	1	0
August 2048	0	0	0	0	0	19	0	0	0	0	100	8	8	4	0	46	7	2	1	0
August 2049	0	0	0	0	0	12	0	0	0	0	100	6	6	3	0	40	6	1	0	0
August 2050	0	0	0	0	0	4	0	0	0	0	100	4	4	2	0	35	5	1	0	0
August 2051	0	0	0	0	0	0	0	0	0	0	77	3	3	1	0	29	4	1	0	0
August 2052	0	0	0	0	0	0	0	0	0	0	34	2	2	1	0	22	2	0	0	0
August 2053	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0	16	1	0	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	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)	9.0	3.6	3.6	3.6	2.7	16.5	5.9	5.2	4.7	3.3	26.6	16.4	16.1	14.0	8.9	20.2	10.2	7.1	5.7	3.8

PSA Prepayment Assumption Rates

Distribution Date	Class ZB					Class ZC					Class ZQ				
	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%	0%	125%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2026	105	105	98	92	78	105	105	98	92	78	103	103	103	103	103
August 2027	110	110	87	67	20	110	110	87	68	20	106	106	106	106	106
August 2028	116	116	72	36	0	116	116	72	36	0	109	109	109	109	109
August 2029	122	122	61	16	0	122	122	61	16	0	113	113	113	113	113
August 2030	128	128	56	4	0	128	128	56	4	0	116	116	116	116	116
August 2031	135	135	54	0	0	135	135	54	0	0	120	120	120	120	120
August 2032	142	134	48	0	0	142	134	48	0	0	123	123	123	123	88
August 2033	149	108	19	0	0	149	108	19	0	0	127	127	127	127	60
August 2034	157	84	0	0	0	157	84	0	0	0	131	131	131	131	41
August 2035	165	62	0	0	0	165	62	0	0	0	135	135	135	112	28
August 2036	173	42	0	0	0	173	42	0	0	0	139	139	139	90	19
August 2037	182	23	0	0	0	182	23	0	0	0	143	143	132	71	13
August 2038	191	5	0	0	0	191	6	0	0	0	148	148	111	57	9
August 2039	201	0	0	0	0	201	0	0	0	0	152	152	93	45	6
August 2040	211	0	0	0	0	211	0	0	0	0	157	157	78	35	4
August 2041	209	0	0	0	0	209	0	0	0	0	162	162	65	28	3
August 2042	194	0	0	0	0	194	0	0	0	0	166	146	53	22	2
August 2043	178	0	0	0	0	178	0	0	0	0	171	128	44	17	1
August 2044	161	0	0	0	0	161	0	0	0	0	177	111	36	13	1
August 2045	143	0	0	0	0	143	0	0	0	0	182	96	29	10	1
August 2046	123	0	0	0	0	123	0	0	0	0	188	82	23	8	0
August 2047	101	0	0	0	0	101	0	0	0	0	193	69	18	6	0
August 2048	78	0	0	0	0	78	0	0	0	0	199	57	14	4	0
August 2049	53	0	0	0	0	53	0	0	0	0	205	46	11	3	0
August 2050	26	0	0	0	0	26	0	0	0	0	212	36	8	2	0
August 2051	0	0	0	0	0	0	0	0	0	0	218	27	6	1	0
August 2052	0	0	0	0	0	0	0	0	0	0	173	19	4	1	0
August 2053	0	0	0	0	0	0	0	0	0	0	119	11	2	0	0
August 2054	0	0	0	0	0	0	0	0	0	0	62	4	1	0	0
August 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.4	9.8	5.4	2.7	1.5	21.4	9.8	5.4	2.7	1.5	28.2	21.6	16.7	13.5	8.8

**Security Groups 19 and 23
PSA Prepayment Assumption Rates**

Distribution Date	Class MJ										Class ZJ									
	0%	100%	125%	220%	300%	388%	500%	600%	800%	0%	100%	125%	220%	300%	388%	500%	600%	800%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
August 2026	98	96	96	94	92	91	89	87	83	103	103	103	103	103	103	103	103	103		
August 2027	97	90	88	83	78	72	66	60	49	106	106	106	106	106	106	106	106	106		
August 2028	95	82	79	68	60	51	41	32	18	109	109	109	109	109	109	109	109	109		
August 2029	93	74	70	55	45	34	23	14	1	113	113	113	113	113	113	113	113	113		
August 2030	91	67	62	44	32	21	10	2	0	116	116	116	116	116	116	116	116	60		
August 2031	89	60	54	35	22	11	1	0	0	120	120	120	120	120	120	120	82	31		
August 2032	87	54	47	27	14	4	0	0	0	123	123	123	123	123	123	87	52	16		
August 2033	85	47	40	19	7	0	0	0	0	127	127	127	127	127	111	59	32	8		
August 2034	82	41	34	13	1	0	0	0	0	131	131	131	131	131	83	41	20	4		
August 2035	80	36	28	8	0	0	0	0	0	135	135	135	135	112	62	28	13	2		
August 2036	77	31	23	3	0	0	0	0	0	139	139	139	139	90	47	19	8	1		
August 2037	74	25	18	0	0	0	0	0	0	143	143	143	133	71	35	13	5	1		
August 2038	71	21	13	0	0	0	0	0	0	148	148	148	112	57	26	9	3	0		
August 2039	67	16	9	0	0	0	0	0	0	152	152	152	94	45	19	6	2	0		
August 2040	63	12	5	0	0	0	0	0	0	157	157	157	78	35	14	4	1	0		
August 2041	60	8	1	0	0	0	0	0	0	162	162	162	65	28	10	3	1	0		
August 2042	55	4	0	0	0	0	0	0	0	166	166	148	54	22	8	2	0	0		
August 2043	51	0	0	0	0	0	0	0	0	171	170	129	44	17	6	1	0	0		
August 2044	46	0	0	0	0	0	0	0	0	177	150	113	36	13	4	1	0	0		
August 2045	41	0	0	0	0	0	0	0	0	182	132	97	29	10	3	1	0	0		
August 2046	35	0	0	0	0	0	0	0	0	188	115	83	23	8	2	0	0	0		
August 2047	29	0	0	0	0	0	0	0	0	193	98	70	19	6	1	0	0	0		
August 2048	23	0	0	0	0	0	0	0	0	199	83	58	14	4	1	0	0	0		
August 2049	16	0	0	0	0	0	0	0	0	205	68	47	11	3	1	0	0	0		
August 2050	9	0	0	0	0	0	0	0	0	212	55	37	8	2	0	0	0	0		
August 2051	1	0	0	0	0	0	0	0	0	218	42	28	6	1	0	0	0	0		
August 2052	0	0	0	0	0	0	0	0	0	175	30	20	4	1	0	0	0	0		
August 2053	0	0	0	0	0	0	0	0	0	121	18	12	2	0	0	0	0	0		
August 2054	0	0	0	0	0	0	0	0	0	63	7	5	1	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		
Weighted Average																				
Life (years)	16.7	8.1	7.2	5.0	4.0	3.4	2.8	2.5	2.0	28.2	23.2	21.7	16.7	13.5	11.0	8.8	7.4	5.6		

**Security Group 24
PSA Prepayment Assumption Rates**

Distribution Date	Classes FD, GT and SD				
	0%	100%	388%	600%	800%
Initial Percent	100	100	100	100	100
August 2026	99	97	93	90	87
August 2027	98	92	78	68	59
August 2028	97	86	60	44	31
August 2029	96	80	45	27	16
August 2030	95	74	34	17	8
August 2031	93	68	26	11	4
August 2032	92	63	19	7	2
August 2033	90	58	15	4	1
August 2034	89	53	11	3	1
August 2035	87	49	8	2	0
August 2036	85	45	6	1	0
August 2037	83	41	5	1	0
August 2038	80	37	3	0	0
August 2039	78	34	3	0	0
August 2040	75	31	2	0	0
August 2041	73	28	1	0	0
August 2042	70	25	1	0	0
August 2043	66	22	1	0	0
August 2044	63	20	1	0	0
August 2045	59	17	0	0	0
August 2046	55	15	0	0	0
August 2047	50	13	0	0	0
August 2048	46	11	0	0	0
August 2049	40	9	0	0	0
August 2050	35	7	0	0	0
August 2051	29	6	0	0	0
August 2052	22	4	0	0	0
August 2053	16	3	0	0	0
August 2054	8	1	0	0	0
August 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.2	11.4	4.6	3.3	2.6

Security Group 25 PSA Prepayment Assumption Rates						
Distribution Date	Classes CF and CS					
	0%	100%	350%	559%	900%	1,200%
Initial Percent	100	100	100	100	100	100
August 2026	99	96	89	83	72	63
August 2027	99	91	72	58	37	23
August 2028	98	85	56	38	17	6
August 2029	97	79	44	25	8	2
August 2030	97	74	35	17	4	0
August 2031	96	69	27	11	2	0
August 2032	95	64	21	7	1	0
August 2033	94	60	17	5	0	0
August 2034	93	56	13	3	0	0
August 2035	92	52	10	2	0	0
August 2036	91	48	8	1	0	0
August 2037	90	44	6	1	0	0
August 2038	89	41	5	1	0	0
August 2039	87	38	4	0	0	0
August 2040	86	35	3	0	0	0
August 2041	84	33	2	0	0	0
August 2042	83	30	2	0	0	0
August 2043	81	28	1	0	0	0
August 2044	79	25	1	0	0	0
August 2045	77	23	1	0	0	0
August 2046	75	21	1	0	0	0
August 2047	73	19	0	0	0	0
August 2048	70	18	0	0	0	0
August 2049	68	16	0	0	0	0
August 2050	65	14	0	0	0	0
August 2051	62	13	0	0	0	0
August 2052	59	12	0	0	0	0
August 2053	55	10	0	0	0	0
August 2054	52	9	0	0	0	0
August 2055	48	8	0	0	0	0
August 2056	44	7	0	0	0	0
August 2057	40	6	0	0	0	0
August 2058	35	5	0	0	0	0
August 2059	30	4	0	0	0	0
August 2060	25	3	0	0	0	0
August 2061	19	2	0	0	0	0
August 2062	13	1	0	0	0	0
August 2063	7	1	0	0	0	0
August 2064	1	0	0	0	0	0
August 2065	0	0	0	0	0	0
Weighted Average Life (years)	27.0	12.9	4.7	3.0	1.9	1.4

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 5, 12 and 20 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate, 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, Underlying Certificate payment 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 (especially the Principal Only Classes), 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 and, under certain circumstances, Toggle Classes will not necessarily benefit from a higher yield at high levels of 30-day Average SOFR and Class GT may not benefit from particularly low levels of 30-day Average SOFR because the rate on such Class is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate 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 (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate and Toggle Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 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 (in the case of interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class KS to Prepayments Assumed Price 1.59375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>500%</u>	<u>700%</u>
3.34732%	75.0%	66.4%	57.8%	48.9%
4.34732%	1.0%	(10.3)%	(22.3)%	(35.1)%
4.42366%	(6.1)%	(17.6)%	(29.8)%	(43.0)%
4.50000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class SB to Prepayments Assumed Price 1.9375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>500%</u>	<u>700%</u>
3.34732%	58.6%	48.4%	37.9%	27.1%
4.34732%	(1.5)%	(13.2)%	(25.7)%	(39.1)%
4.42366%	(7.8)%	(19.6)%	(32.0)%	(45.7)%
4.50000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SC to Prepayments Assumed Price 2.46875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>500%</u>	<u>700%</u>
3.34732%	43.0%	31.5%	19.5%	6.9%
4.34732%	(4.2)%	(16.2)%	(28.9)%	(42.8)%
4.42366%	(9.8)%	(21.7)%	(34.4)%	(48.3)%
4.50000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class HS to Prepayments Assumed Price 1.59375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>500%</u>	<u>700%</u>
3.34732%	71.2%	63.0%	54.7%	46.4%
4.34732%	(3.3)%	(14.7)%	(26.7)%	(39.7)%
4.39866%	(9.1)%	(20.6)%	(32.7)%	(45.9)%
4.45000% 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 9

Sensitivity of Class ES to Prepayments Assumed Price 3.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>450%</u>	<u>750%</u>	<u>1,150%</u>	<u>1,500%</u>
3.34967%	82.9%	63.7%	46.2%	21.0%	(3.4)%
4.34967%	47.0%	27.1%	8.9%	(17.7)%	(43.6)%
5.17484%	19.2%	(1.7)%	(21.3)%	(50.5)%	(79.8)%
6.00000% and above . . .	**	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class AS to Prepayments Assumed Price 5.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>450%</u>	<u>751%</u>	<u>1,200%</u>	<u>1,600%</u>
3.33601%	30.5%	10.8%	(7.5)%	(37.5)%	(67.8)%
4.33601%	9.7%	(11.1)%	(30.9)%	(64.5)%	(99.6)%
4.79301%	(0.6)%	(21.8)%	(42.3)%	(78.9)%	**
5.25000% and above . .	**	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class SW to Prepayments Assumed Price 102.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>288%</u>	<u>450%</u>	<u>600%</u>
3.33635%	9.2%	9.0%	8.9%	8.7%
4.33635%	5.5%	5.4%	5.2%	5.1%
5.11818%	2.7%	2.5%	2.4%	2.3%
5.90000% and above	(0.1)%	(0.3)%	(0.4)%	(0.5)%

Sensitivity of Class SX to Prepayments Assumed Price 6.8181875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>288%</u>	<u>450%</u>	<u>600%</u>
3.33611%	33.7%	24.3%	16.1%	8.3%
4.33611%	16.9%	6.8%	(2.1)%	(10.7)%
5.11806%	3.4%	(7.2)%	(16.8)%	(26.1)%
5.90000% 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 SY to Prepayments
Assumed Price 102.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>288%</u>	<u>450%</u>	<u>600%</u>
3.33611%	9.2%	9.0%	8.9%	8.7%
4.33611%	5.5%	5.4%	5.2%	5.1%
5.11806%	2.7%	2.5%	2.4%	2.3%
5.90000% and above	(0.1)%	(0.3)%	(0.4)%	(0.5)%

Sensitivity of Class YO to Prepayments
Assumed Price 77.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>288%</u>	<u>450%</u>	<u>600%</u>
2.5%	5.0%	7.0%	8.8%

Sensitivity of Class YS to Prepayments
Assumed Price 102.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>288%</u>	<u>450%</u>	<u>600%</u>
3.33568%	9.2%	9.0%	8.9%	8.7%
4.33568%	5.5%	5.4%	5.2%	5.1%
5.11784%	2.7%	2.5%	2.4%	2.3%
5.90000% and above	(0.1)%	(0.3)%	(0.4)%	(0.5)%

SECURITY GROUP 12

Sensitivity of Class IO to Prepayments
Assumed Price 14.15625%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>119%</u>	<u>250%</u>	<u>261%</u>	<u>400%</u>
11.2%	9.9%	0.8%	0.0%	(10.2)%

SECURITY GROUP 13

Sensitivity of Class SM to Prepayments
Assumed Price 6.875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>520%</u>	<u>800%</u>	<u>1,100%</u>
3.33568%	44.8%	32.7%	18.7%	(0.6)%	(23.3)%
4.33568%	28.0%	15.9%	1.7%	(17.8)%	(41.2)%
5.46784%	9.4%	(2.8)%	(17.2)%	(37.4)%	(62.0)%
6.60000% 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 14

Sensitivity of Class LS to Prepayments Assumed Price 5.453125%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	300%	520%	800%	1,100%
3.33568%	30.2%	18.5%	5.0%	(13.4)%	(35.0)%
4.33568%	9.5%	(2.5)%	(16.5)%	(35.9)%	(59.4)%
4.79284%	(0.8)%	(12.8)%	(26.9)%	(46.9)%	(71.9)%
5.25000% and above . .	**	**	**	**	**

SECURITY GROUPS 10 AND 14

Sensitivity of Class SL to Prepayments Assumed Price 5.4375%*

30-day Average SOFR	PSA Prepayment Assumption Rates								
	100%	300%	450%	520%	751%	800%	1,100%	1,200%	1,600%
3.3358%	30.4%	18.9%	10.0%	5.7%	(9.0)%	(12.3)%	(33.2)%	(40.7)%	(73.5)%
4.3358%	9.6%	(2.2)%	(11.6)%	(16.1)%	(31.8)%	(35.3)%	(58.3)%	(66.6)%	**
4.7929%	(0.7)%	(12.6)%	(22.1)%	(26.7)%	(42.9)%	(46.5)%	(71.1)%	(80.3)%	**
5.2500% and above . . .	**	**	**	**	**	**	**	**	**

SECURITY GROUP 15

Sensitivity of Class IU to Prepayments Assumed Price 11.5673125%*

30-day Average SOFR	PSA Prepayment Assumption Rates				
	100%	300%	520%	800%	1,100%
3.33635%	28.7%	18.6%	7.2%	(7.8)%	(24.4)%
4.33635%	18.8%	8.3%	(3.8)%	(19.8)%	(37.7)%
5.74318%	4.6%	(6.6)%	(19.7)%	(37.5)%	(58.2)%
7.15000% and above . . .	**	**	**	**	**

Sensitivity of Class OU to Prepayments Assumed Price 77.0%

PSA Prepayment Assumption Rates				
100%	300%	520%	800%	1,100%
2.4%	5.0%	7.8%	10.8%	13.8%

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

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

Sensitivity of Class US to Prepayments
Assumed Price 127.125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>520%</u>	<u>800%</u>	<u>1,100%</u>
3.33635%	11.8%	9.7%	7.6%	5.1%	2.6%
4.33635%	8.2%	6.1%	4.0%	1.5%	(0.9)%
5.74318%	3.1%	1.1%	(1.0)%	(3.5)%	(5.9)%
7.15000% and above ...	(1.9)%	(3.8)%	(5.9)%	(8.4)%	(10.8)%

SECURITY GROUP 16

Sensitivity of Class JS to Prepayments
Assumed Price 7.140625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>196%</u>	<u>300%</u>	<u>400%</u>
3.33635%	42.9%	38.2%	33.1%	28.1%
4.33635%	26.6%	21.6%	16.2%	10.8%
5.44318%	8.8%	3.5%	(2.4)%	(8.3)%
6.55000% and above	**	**	**	**

SECURITY GROUP 17

Sensitivity of Class SE to Prepayments
Assumed Price 3.59375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>511%</u>	<u>800%</u>	<u>1,100%</u>
3.33635%	55.2%	41.3%	25.5%	1.8%	(26.3)%
4.33635%	23.4%	10.1%	(4.9)%	(27.6)%	(55.0)%
4.86818%	6.7%	(6.1)%	(20.7)%	(42.9)%	(70.4)%
5.40000% and above	**	**	**	**	**

SECURITY GROUP 19

Sensitivity of Class SJ to Prepayments
Assumed Price 12.375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
3.33635%	20.3%	4.8%	(7.2)%	(18.9)%
4.33635%	11.1%	(5.0)%	(17.7)%	(30.2)%
5.44318%	0.2%	(16.6)%	(29.9)%	(43.4)%
6.55000% 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 20

Sensitivity of Class AI to Prepayments Assumed Price 11.25%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>512%</u>	<u>612%</u>	<u>800%</u>	<u>1,100%</u>
56.8%	36.5%	12.4%	0.1%	(24.7)%	(67.7)%

Sensitivity of Class BI to Prepayments Assumed Price 11.25%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>512%</u>	<u>572%</u>	<u>800%</u>	<u>1,100%</u>
57.4%	36.3%	8.6%	0.1%	(33.8)%	(78.2)%

Sensitivity of Class CI to Prepayments Assumed Price 11.25%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>512%</u>	<u>605%</u>	<u>800%</u>	<u>1,100%</u>
56.9%	36.5%	11.8%	0.1%	(26.1)%	(69.3)%

Sensitivity of Class IC to Prepayments Assumed Price 11.25%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>512%</u>	<u>608%</u>	<u>800%</u>	<u>1,100%</u>
56.9%	36.5%	12.1%	0.1%	(25.5)%	(68.6)%

SECURITY GROUP 22

Sensitivity of Class BS to Prepayments Assumed Price 82.415%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	5.0%	6.7%	8.3%	9.5%
4.34103%	3.8%	5.5%	7.1%	8.4%
5.19552%	2.8%	4.5%	6.1%	7.4%
6.05000% and above	1.8%	3.5%	5.1%	6.4%

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

Sensitivity of Class DS to Prepayments
Assumed Price 86.9735%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	5.9%	7.1%	8.2%	9.1%
4.34103%	4.2%	5.4%	6.5%	7.4%
5.19552%	2.7%	3.9%	5.1%	6.0%
6.05000% and above	1.3%	2.5%	3.6%	4.5%

Sensitivity of Class GS to Prepayments
Assumed Price 91.532%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	6.7%	7.4%	8.1%	8.7%
4.34103%	4.5%	5.2%	6.0%	6.5%
5.19552%	2.7%	3.4%	4.1%	4.7%
6.05000% and above	0.8%	1.6%	2.3%	2.9%

Sensitivity of Class MS to Prepayments
Assumed Price 96.0905%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	7.4%	7.8%	8.1%	8.3%
4.34103%	4.8%	5.1%	5.5%	5.7%
5.19552%	2.6%	2.9%	3.2%	3.5%
6.05000% and above	0.4%	0.7%	1.1%	1.3%

Sensitivity of Class PO to Prepayments
Assumed Price 73.298%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.0%	5.8%	8.4%	10.5%

Sensitivity of Class QS to Prepayments
Assumed Price 100.649%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	8.1%	8.1%	8.0%	8.0%
4.34103%	5.1%	5.0%	5.0%	5.0%
5.19552%	2.5%	2.5%	2.4%	2.4%
6.05000% and above	0.0%	(0.1)%	(0.1)%	(0.1)%

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

Sensitivity of Class S to Prepayments
Assumed Price 9.117%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	24.6%	15.6%	6.5%	(1.6)%
4.34103%	12.1%	2.6%	(7.2)%	(15.9)%
5.19552%	0.7%	(9.2)%	(19.5)%	(28.9)%
6.05000% and above	**	**	**	**

Sensitivity of Class ST to Prepayments
Assumed Price 89.70859375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	6.4%	7.3%	8.2%	8.8%
4.34103%	4.4%	5.3%	6.2%	6.9%
5.19552%	2.7%	3.6%	4.5%	5.2%
6.05000% and above	1.0%	1.9%	2.8%	3.5%

Sensitivity of Class VS to Prepayments
Assumed Price 106.727%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>276%</u>	<u>450%</u>	<u>600%</u>
3.34103%	9.0%	8.4%	7.9%	7.5%
4.34103%	5.4%	4.9%	4.4%	4.0%
5.19551%	2.4%	1.9%	1.5%	1.1%
6.05000% and above	(0.5)%	(1.0)%	(1.5)%	(1.9)%

SECURITY GROUP 23

Sensitivity of Class IQ to Prepayments
Assumed Price 14.75%*

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>	<u>578%</u>
18.3%	18.3%	18.3%	5.6%	0.0%

Sensitivity of Class NS to Prepayments
Assumed Price 12.125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
3.33601%	25.5%	20.7%	16.7%	6.2%
4.33601%	16.0%	11.0%	6.8%	(4.2)%
5.74301%	2.3%	(3.0)%	(7.5)%	(19.4)%
7.15000% and above	**	**	**	**

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

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

Sensitivity of Class SA to Prepayments
Assumed Price 9.15625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
3.33601%	29.4%	24.7%	20.7%	10.5%
4.33601%	16.8%	11.9%	7.6%	(3.3)%
5.42912%	2.8%	(2.5)%	(7.1)%	(18.9)%
6.52222% and above	(58.9)%	(74.9)%	(90.8)%	**

Sensitivity of Class SG to Prepayments
Assumed Price 5.640625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
3.33601%	29.3%	24.6%	20.6%	10.3%
4.33601%	8.9%	3.7%	(0.7)%	(12.2)%
4.81801%	(1.7)%	(7.1)%	(11.7)%	(23.7)%
5.30000% and above	**	**	**	**

Sensitivity of Class SK to Prepayments
Assumed Price 0.00196875%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
6.50000% and below	**	**	**	**
6.51111%	472.5%	468.8%	465.7%	457.7%
6.52222%	1,361.6%	1,356.0%	1,351.3%	1,339.4%
6.53611%	472.6%	468.9%	465.8%	457.9%
6.55000% and above	**	**	**	**

Sensitivity of Class SN to Prepayments
Assumed Price 11.03125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
3.33601%	29.2%	24.5%	20.5%	10.2%
4.33601%	18.7%	13.8%	9.6%	(1.2)%
5.74301%	3.8%	(1.5)%	(6.0)%	(17.8)%
7.15000% and above	**	**	**	**

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

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

Sensitivity of Class SQ to Prepayments
Assumed Price 10.053%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
3.33601%	25.8%	21.0%	16.9%	6.5%
4.33601%	14.3%	9.3%	5.0%	(6.1)%
5.42912%	1.4%	(3.9)%	(8.5)%	(20.4)%
6.52222% and above	(64.3)%	(85.2)%	**	**

Sensitivity of Class SV to Prepayments
Assumed Price 0.00196875%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
6.50000% and below	**	**	**	**
6.51111%	472.5%	468.8%	465.6%	457.7%
6.52222%	1,361.5%	1,356.0%	1,351.3%	1,339.4%
6.53611%	472.6%	468.9%	465.8%	457.8%
6.55000% and above	**	**	**	**

Sensitivity of Class XS to Prepayments
Assumed Price 0.00196875%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
6.50000% and below	**	**	**	**
6.51111%	472.5%	468.8%	465.7%	457.7%
6.52222%	1,361.6%	1,356.0%	1,351.3%	1,339.5%
6.53611%	472.6%	468.9%	465.8%	457.9%
6.55000% and above	**	**	**	**

SECURITY GROUP 24

Sensitivity of Class GT to Prepayments
Assumed Price 104.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
4.400% and below	8.0%	7.4%	7.0%	6.6%
5.475%	3.8%	3.2%	2.8%	2.5%
6.550% and above	(0.4)%	(0.9)%	(1.3)%	(1.6)%

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

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

Sensitivity of Class SD to Prepayments
Assumed Price 2.3125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
3.34001%	42.9%	29.2%	18.8%	8.8%
4.34001%	(10.6)%	(27.4)%	(40.9)%	(55.7)%
4.37001%	(14.8)%	(31.4)%	(45.1)%	(60.6)%
4.40000% and above	**	**	**	**

SECURITY GROUP 25

Sensitivity of Class CS to Prepayments
Assumed Price 1.609375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>559%</u>	<u>900%</u>	<u>1,200%</u>
3.34001%	89.4%	74.3%	61.1%	37.9%	15.5%
4.34001%	16.0%	0.6%	(13.2)%	(38.0)%	(62.9)%
4.51501%	3.8%	(11.7)%	(25.7)%	(51.8)%	(78.6)%
4.69000% 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 Election

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

The Principal Only, Notional and Accrual Classes of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with original issue discount (“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, 3 and 4	301%
5	63%
6	114%
7	251%
8	213%
9	750%
10	751%
11	288%
12	119%
13, 14 and 15	520%
16	196%
17	511%
18	108%
19 and 24	388%
20	512%
21	121%
22	276%
23	220%
25	559%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust 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 REMIC, and these requirements will continue until there are no Securities of any Class outstanding. 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 REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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 REMIC’s 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.

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

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

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance 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 Groups 1, 2 and 3								
Combination 1(5)								
FB	\$ 693,000,000	KF	\$3,000,000,000	PT	(6)	FLT	38381QRV5	August 2055
FC	307,000,000							
FK	2,000,000,000							
Security Group 6								
Combination 2								
A	\$ 39,274,183	D	\$ 46,498,614	SEQ	4.50%	FIX	38381QRW3	January 2053
B	7,224,431							
Combination 3								
AV	\$ 3,334,231	DV	\$ 3,732,567	AD/SEQ	4.50%	FIX	38381QRX1	September 2036
BV	398,336							
Combination 4								
AZ	\$ 5,191,103	DZ	\$ 5,811,278	SEQ	4.50%	FIX/Z	38381QRY9	January 2053
BZ	620,175							
Security Group 8								
Combination 5								
ZM	\$ 13,488,165	MZ	\$ 22,281,301	SEQ	4.50%	FIX/Z	38381QRZ6	August 2065
ZX	8,793,136							
Combination 6								
ME	\$ 18,584,510	MA	\$ 27,377,646	SEQ/AD	4.50%	FIX	38381QSA0	November 2044
ZX	8,793,136							
Security Group 11								
Combination 7								
SW	\$ 27,272,727	SY	\$ 42,807,015	PT	(6)	INV	38381QSB8	August 2055
YS	15,534,288							
Combination 8								
SY(7)	\$ 42,807,015	SX	\$ 156,959,054	NTL(PT)	(6)	INV/IO	38381QSC6	August 2055
		YO	42,807,015	PT	0.00%	PO	38381QSD4	August 2055

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 Groups 10 and 14								
Combination 9(5)								
AS	\$ 50,000,000	SL	\$ 139,000,000	NTL(PT)	(6)	INV/IO	38381QSE2	August 2055
LS	89,000,000							
Security Group 15								
Combination 10								
US	\$ 10,342,529	IU	\$ 44,817,625	NTL(PT)	(6)	INV/IO	38381QSF9	August 2055
		OU	10,342,529	PT	0.00%	PO	38381QSG7	August 2055
Security Group 18								
Combination 11								
G	\$ 149,251,738	AG	\$ 183,322,133	SEQ	3.00%	FIX	38381QSH5	April 2052
M	34,070,395							
Security Group 20								
Combination 12(8)								
AC	\$ 105,938,793	CE	\$ 128,920,607	SC/PT	4.50%	FIX	38381QSJ1	December 2053
BC	22,981,814	CG	128,920,607	SC/PT	4.00	FIX	38381QSK8	December 2053
		CH	128,920,607	SC/PT	3.50	FIX	38381QSL6	December 2053
		CI	27,625,844	NTL(SC/PT)	7.00	FIX/IO	38381QSM4	December 2053
		CJ	128,920,607	SC/PT	3.00	FIX	38381QSN2	December 2053
Combination 13								
AI	\$ 15,134,113	IC	\$ 16,775,671	NTL(SC/PT)	7.00%	FIX/IO	38381QSP7	December 2053
BI	1,641,558							
Security Group 22								
Combination 14								
PO	\$ 40,909,091	BS	\$ 40,909,091	PT	(6)	INV	38381QSQ5	August 2055
S	40,909,091							
Combination 15								
PO	\$ 40,909,091	DS	\$ 40,909,091	PT	(6)	INV	38381QSR3	August 2055
S	61,363,637							
Combination 16								
PO	\$ 40,909,091	GS	\$ 40,909,091	PT	(6)	INV	38381QSS1	August 2055
S	81,818,182							

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)
Combination 17 PO S	\$ 40,909,091 102,272,728	MS	\$ 40,909,091	PT	(6)	INV	38381QST9	August 2055
Combination 18 PO S	\$ 40,909,091 122,727,273	QS	\$ 40,909,091	PT	(6)	INV	38381QSU6	August 2055
Combination 19 PO S	\$ 40,909,091 150,000,000	VS	\$ 40,909,091	PT	(6)	INV	38381QSV4	August 2055
Combination 20 PO S	\$ 40,909,091 73,636,364	ST	\$ 40,909,091	PT	(6)	INV	38381QSW2	August 2055
Security Group 23								
Combination 21(8) BP PB	\$ 39,520,362 128,920,273	IQ QA QB QC QD QE QG QH	\$ 56,146,878 168,440,635 168,440,635 168,440,635 168,440,635 168,440,635 134,752,508 112,293,756	NTL(PAC/AD) PAC/AD PAC/AD PAC/AD PAC/AD PAC/AD PAC/AD PAC/AD	6.00% 3.00 3.50 4.00 4.50 5.00 5.50 6.00	FIX/IO FIX FIX FIX FIX FIX FIX FIX	38381QSX0 38381QSY8 38381QSZ5 38381QTA9 38381QTB7 38381QTC5 38381QTD3 38381QTE1	July 2051 July 2051 July 2051 July 2051 July 2051 July 2051 July 2051 July 2051
Combination 22 FQ NF	\$ 126,272,928 27,281,180	FN	\$ 153,554,108	PT	(6)	FLT	38381QTF8	August 2055
Combination 23 VF XF	\$ 17,430,775 32,569,225	FA	\$ 50,000,000	PT	(6)	FLT	38381QTG6	August 2055
Combination 24 MF WF	\$ 13,944,620 26,055,380	FP	\$ 40,000,000	PT	(6)	FLT	38381QTH4	August 2055

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)
Combination 25								
LB	\$ 76,542,460	LA	\$ 100,000,000	SEQ	5.00%	FIX	38381QTI0	August 2055
LC	23,457,540							
Combination 26								
LP	\$ 4,026,000	LQ	\$ 7,413,739	PAC I	5.00%	FIX	38381QTK7	August 2055
PL	3,387,739							
Combination 27								
SV	\$ 31,375,395	SK	\$ 90,000,000	NTL(PT)	(6)	T/IO	38381QTL5	August 2055
XS	58,624,605							
Combination 28								
KA	\$ 2,362,000	KP	\$ 3,958,000	PAC II	5.00%	FIX	38381QTM3	August 2055
KE	1,596,000							
Combination 29								
KB	\$ 6,681,392	KW	\$ 10,472,154	SUP	5.00%	FIX	38381QTN1	August 2055
KD	3,790,762							
Combination 30								
KA	\$ 2,362,000	KC	\$ 14,430,154	SUP	5.00%	FIX	38381QTP6	August 2055
KB	6,681,392							
KD	3,790,762							
KE	1,596,000							
Combination 31								
ZB	\$ 16,285,708	CZ	\$ 69,461,847	SUP	5.00%	FIX/Z	38381QTQ4	July 2051
ZC	53,176,139							
Combination 32								
BP	\$ 39,520,362	DA	\$ 237,902,482	SEQ	5.00%	FIX	38381QTR2	July 2051
PB	128,920,273							
ZB	16,285,708							
ZC	53,176,139							
Security Groups 19 and 23								
Combination 33(5)								
HQ	\$ 9,381,772	MJ	\$ 98,729,772	SEQ/AD	3.00%	FIX	38381QTS0	October 2051
JB	89,348,000							

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)
Combination 34(5)								
JZ	\$ 13,135,537	ZJ	\$ 14,541,046	SEQ	3.00%	FIX/Z	38381QTT8	August 2055
ZQ	1,405,509							

- (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) Derived from REMIC classes relating to separate Groups.
- (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (7) MX Class.
- (8) In the case of Combinations 12 and 21, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
Initial Balance	\$39,520,362.00	\$24,026,000.00	\$2,362,000.00
September 2025	39,346,251.70	23,984,806.58	2,357,608.57
October 2025	39,154,963.40	23,936,359.91	2,351,018.92
November 2025	38,946,530.13	23,880,673.96	2,342,233.53
December 2025	38,720,995.74	23,817,768.07	2,331,258.51
January 2026	38,478,414.94	23,747,667.00	2,318,103.63
February 2026	38,218,853.26	23,670,400.85	2,302,782.31
March 2026	37,942,387.06	23,586,005.13	2,285,311.63
April 2026	37,649,103.44	23,494,520.69	2,265,712.31
May 2026	37,339,100.27	23,395,993.72	2,244,008.70
June 2026	37,012,486.05	23,290,475.70	2,220,228.76
July 2026	36,669,379.89	23,178,023.41	2,194,404.01
August 2026	36,309,911.44	23,058,698.82	2,166,569.52
September 2026	35,934,220.73	22,932,569.08	2,136,763.83
October 2026	35,542,458.14	22,799,706.49	2,105,028.94
November 2026	35,134,784.26	22,660,188.35	2,071,410.18
December 2026	34,711,369.73	22,514,096.99	2,035,956.21
January 2027	34,272,395.15	22,361,519.62	1,998,718.89
February 2027	33,818,050.90	22,202,548.29	1,959,753.25
March 2027	33,348,536.98	22,037,279.78	1,919,117.34
April 2027	32,864,062.87	21,865,815.52	1,876,872.15
May 2027	32,364,847.31	21,688,261.48	1,833,081.56
June 2027	31,851,118.11	21,504,728.06	1,787,812.14
July 2027	31,323,112.01	21,315,329.98	1,741,133.09
August 2027	30,781,074.37	21,120,186.17	1,693,116.12
September 2027	30,225,259.04	20,919,419.64	1,643,835.28
October 2027	29,655,928.06	20,713,157.36	1,593,366.86
November 2027	29,073,351.46	20,501,530.11	1,541,789.23
December 2027	28,477,807.02	20,284,672.35	1,489,182.70
January 2028	27,869,579.98	20,062,722.08	1,435,629.40
February 2028	27,264,561.26	19,842,508.51	1,383,191.86
March 2028	26,662,726.63	19,624,018.38	1,331,854.88
April 2028	26,064,051.98	19,407,238.54	1,281,603.41
May 2028	25,468,513.37	19,192,155.94	1,232,422.61
June 2028	24,876,086.97	18,978,757.64	1,184,297.78
July 2028	24,286,749.12	18,767,030.77	1,137,214.42
August 2028	23,700,476.26	18,556,962.59	1,091,158.20
September 2028	23,117,245.02	18,348,540.44	1,046,114.92
October 2028	22,537,032.11	18,141,751.74	1,002,070.59
November 2028	21,959,814.43	17,936,584.04	959,011.36
December 2028	21,385,568.97	17,733,024.97	916,923.56
January 2029	20,814,272.89	17,531,062.23	875,793.68
February 2029	20,245,903.45	17,330,683.65	835,608.35
March 2029	19,680,438.08	17,131,877.14	796,354.36
April 2029	19,117,854.32	16,934,630.68	758,018.70

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2029	\$18,558,129.83	\$16,738,932.37	\$ 720,588.44
June 2029	18,001,242.42	16,544,770.39	684,050.87
July 2029	17,447,170.02	16,352,133.00	648,393.39
August 2029	16,895,890.69	16,161,008.57	613,603.57
September 2029	16,347,382.61	15,971,385.53	579,669.12
October 2029	15,801,624.11	15,783,252.43	546,577.89
November 2029	15,258,593.61	15,596,597.88	514,317.90
December 2029	14,718,269.68	15,411,410.58	482,877.26
January 2030	14,180,631.00	15,227,679.34	452,244.29
February 2030	13,645,656.38	15,045,393.02	422,407.39
March 2030	13,113,324.76	14,864,540.59	393,355.13
April 2030	12,583,615.18	14,685,111.10	365,076.23
May 2030	12,056,506.81	14,507,093.66	337,559.50
June 2030	11,531,978.95	14,330,477.50	310,793.91
July 2030	11,010,011.01	14,155,251.90	284,768.57
August 2030	10,490,582.50	13,981,406.23	259,472.71
September 2030	9,973,673.08	13,808,929.96	234,895.68
October 2030	9,459,262.50	13,637,812.61	211,026.99
November 2030	8,947,330.64	13,468,043.79	187,856.25
December 2030	8,437,857.49	13,299,613.21	165,373.18
January 2031	7,930,823.15	13,132,510.62	143,567.66
February 2031	7,426,207.83	12,966,725.88	122,429.68
March 2031	6,923,991.86	12,802,248.92	101,949.35
April 2031	6,424,155.67	12,639,069.72	82,116.89
May 2031	5,926,679.83	12,477,178.37	62,922.65
June 2031	5,431,544.98	12,316,565.02	44,357.08
July 2031	4,938,731.90	12,157,219.90	26,410.78
August 2031	4,448,221.45	11,999,133.31	9,074.43
September 2031	3,959,994.61	11,842,295.62	0.00
October 2031	3,474,032.49	11,686,697.28	0.00
November 2031	2,992,359.38	11,532,328.80	0.00
December 2031	2,519,027.09	11,379,180.79	0.00
January 2032	2,053,893.97	11,227,243.90	0.00
February 2032	1,596,820.73	11,076,508.86	0.00
March 2032	1,147,670.43	10,926,966.49	0.00
April 2032	706,308.40	10,778,607.65	0.00
May 2032	272,602.27	10,631,423.29	0.00
June 2032	0.00	10,485,404.41	0.00
July 2032	0.00	10,340,542.11	0.00
August 2032	0.00	10,196,827.52	0.00
September 2032	0.00	10,054,251.86	0.00
October 2032	0.00	9,912,806.41	0.00
November 2032	0.00	9,772,482.51	0.00
December 2032	0.00	9,633,271.59	0.00
January 2033	0.00	9,495,165.12	0.00
February 2033	0.00	9,358,154.64	0.00
March 2033	0.00	9,222,231.76	0.00
April 2033	0.00	9,087,388.15	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2033	\$ 0.00	\$ 8,953,615.54	\$ 0.00
June 2033	0.00	8,820,905.73	0.00
July 2033	0.00	8,689,250.57	0.00
August 2033	0.00	8,558,642.00	0.00
September 2033	0.00	8,429,071.98	0.00
October 2033	0.00	8,300,970.76	0.00
November 2033	0.00	8,174,710.80	0.00
December 2033	0.00	8,050,266.39	0.00
January 2034	0.00	7,927,612.16	0.00
February 2034	0.00	7,806,723.09	0.00
March 2034	0.00	7,687,574.51	0.00
April 2034	0.00	7,570,142.09	0.00
May 2034	0.00	7,454,401.82	0.00
June 2034	0.00	7,340,330.03	0.00
July 2034	0.00	7,227,903.39	0.00
August 2034	0.00	7,117,098.87	0.00
September 2034	0.00	7,007,893.77	0.00
October 2034	0.00	6,900,265.69	0.00
November 2034	0.00	6,794,192.55	0.00
December 2034	0.00	6,689,652.57	0.00
January 2035	0.00	6,586,624.26	0.00
February 2035	0.00	6,485,086.45	0.00
March 2035	0.00	6,385,018.24	0.00
April 2035	0.00	6,286,399.03	0.00
May 2035	0.00	6,189,208.50	0.00
June 2035	0.00	6,093,426.60	0.00
July 2035	0.00	5,999,033.57	0.00
August 2035	0.00	5,906,009.91	0.00
September 2035	0.00	5,814,336.41	0.00
October 2035	0.00	5,723,994.11	0.00
November 2035	0.00	5,634,964.31	0.00
December 2035	0.00	5,547,228.57	0.00
January 2036	0.00	5,460,768.70	0.00
February 2036	0.00	5,375,566.78	0.00
March 2036	0.00	5,291,605.11	0.00
April 2036	0.00	5,208,866.26	0.00
May 2036	0.00	5,127,333.01	0.00
June 2036	0.00	5,046,988.41	0.00
July 2036	0.00	4,967,815.74	0.00
August 2036	0.00	4,889,798.47	0.00
September 2036	0.00	4,812,920.36	0.00
October 2036	0.00	4,737,165.35	0.00
November 2036	0.00	4,662,517.62	0.00
December 2036	0.00	4,588,961.55	0.00
January 2037	0.00	4,516,481.77	0.00
February 2037	0.00	4,445,063.09	0.00
March 2037	0.00	4,374,690.55	0.00
April 2037	0.00	4,305,349.38	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2037	\$ 0.00	\$ 4,237,025.02	\$ 0.00
June 2037	0.00	4,169,703.13	0.00
July 2037	0.00	4,103,369.55	0.00
August 2037	0.00	4,038,010.31	0.00
September 2037	0.00	3,973,611.65	0.00
October 2037	0.00	3,910,159.98	0.00
November 2037	0.00	3,847,641.93	0.00
December 2037	0.00	3,786,044.28	0.00
January 2038	0.00	3,725,354.02	0.00
February 2038	0.00	3,665,558.30	0.00
March 2038	0.00	3,606,644.46	0.00
April 2038	0.00	3,548,600.02	0.00
May 2038	0.00	3,491,412.65	0.00
June 2038	0.00	3,435,070.22	0.00
July 2038	0.00	3,379,560.75	0.00
August 2038	0.00	3,324,872.42	0.00
September 2038	0.00	3,270,993.61	0.00
October 2038	0.00	3,217,912.81	0.00
November 2038	0.00	3,165,618.70	0.00
December 2038	0.00	3,114,100.12	0.00
January 2039	0.00	3,063,346.05	0.00
February 2039	0.00	3,013,345.64	0.00
March 2039	0.00	2,964,088.17	0.00
April 2039	0.00	2,915,563.08	0.00
May 2039	0.00	2,867,759.96	0.00
June 2039	0.00	2,820,668.54	0.00
July 2039	0.00	2,774,278.69	0.00
August 2039	0.00	2,728,580.43	0.00
September 2039	0.00	2,683,563.91	0.00
October 2039	0.00	2,639,219.41	0.00
November 2039	0.00	2,595,537.36	0.00
December 2039	0.00	2,552,508.32	0.00
January 2040	0.00	2,510,122.98	0.00
February 2040	0.00	2,468,372.16	0.00
March 2040	0.00	2,427,246.80	0.00
April 2040	0.00	2,386,737.97	0.00
May 2040	0.00	2,346,836.88	0.00
June 2040	0.00	2,307,534.83	0.00
July 2040	0.00	2,268,823.27	0.00
August 2040	0.00	2,230,693.76	0.00
September 2040	0.00	2,193,137.97	0.00
October 2040	0.00	2,156,147.70	0.00
November 2040	0.00	2,119,714.85	0.00
December 2040	0.00	2,083,831.44	0.00
January 2041	0.00	2,048,489.61	0.00
February 2041	0.00	2,013,681.59	0.00
March 2041	0.00	1,979,399.73	0.00
April 2041	0.00	1,945,636.49	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2041	\$ 0.00	\$ 1,912,384.42	\$ 0.00
June 2041	0.00	1,879,636.20	0.00
July 2041	0.00	1,847,384.59	0.00
August 2041	0.00	1,815,622.45	0.00
September 2041	0.00	1,784,342.76	0.00
October 2041	0.00	1,753,538.58	0.00
November 2041	0.00	1,723,203.07	0.00
December 2041	0.00	1,693,329.49	0.00
January 2042	0.00	1,663,911.19	0.00
February 2042	0.00	1,634,941.62	0.00
March 2042	0.00	1,606,414.31	0.00
April 2042	0.00	1,578,322.90	0.00
May 2042	0.00	1,550,661.09	0.00
June 2042	0.00	1,523,422.69	0.00
July 2042	0.00	1,496,601.60	0.00
August 2042	0.00	1,470,191.78	0.00
September 2042	0.00	1,444,187.30	0.00
October 2042	0.00	1,418,582.31	0.00
November 2042	0.00	1,393,371.02	0.00
December 2042	0.00	1,368,547.75	0.00
January 2043	0.00	1,344,106.89	0.00
February 2043	0.00	1,320,042.89	0.00
March 2043	0.00	1,296,350.30	0.00
April 2043	0.00	1,273,023.74	0.00
May 2043	0.00	1,250,057.91	0.00
June 2043	0.00	1,227,447.57	0.00
July 2043	0.00	1,205,187.57	0.00
August 2043	0.00	1,183,272.82	0.00
September 2043	0.00	1,161,698.31	0.00
October 2043	0.00	1,140,459.10	0.00
November 2043	0.00	1,119,550.30	0.00
December 2043	0.00	1,098,967.13	0.00
January 2044	0.00	1,078,704.83	0.00
February 2044	0.00	1,058,758.74	0.00
March 2044	0.00	1,039,124.26	0.00
April 2044	0.00	1,019,796.84	0.00
May 2044	0.00	1,000,772.00	0.00
June 2044	0.00	982,045.34	0.00
July 2044	0.00	963,612.49	0.00
August 2044	0.00	945,469.18	0.00
September 2044	0.00	927,611.17	0.00
October 2044	0.00	910,034.29	0.00
November 2044	0.00	892,734.43	0.00
December 2044	0.00	875,707.54	0.00
January 2045	0.00	858,949.61	0.00
February 2045	0.00	842,456.72	0.00
March 2045	0.00	826,224.97	0.00
April 2045	0.00	810,250.54	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2045	\$ 0.00	\$ 794,529.64	\$ 0.00
June 2045	0.00	779,058.57	0.00
July 2045	0.00	763,833.65	0.00
August 2045	0.00	748,851.25	0.00
September 2045	0.00	734,107.83	0.00
October 2045	0.00	719,599.85	0.00
November 2045	0.00	705,323.85	0.00
December 2045	0.00	691,276.42	0.00
January 2046	0.00	677,454.19	0.00
February 2046	0.00	663,853.83	0.00
March 2046	0.00	650,472.07	0.00
April 2046	0.00	637,305.68	0.00
May 2046	0.00	624,351.49	0.00
June 2046	0.00	611,606.35	0.00
July 2046	0.00	599,067.17	0.00
August 2046	0.00	586,730.90	0.00
September 2046	0.00	574,594.54	0.00
October 2046	0.00	562,655.12	0.00
November 2046	0.00	550,909.73	0.00
December 2046	0.00	539,355.48	0.00
January 2047	0.00	527,989.54	0.00
February 2047	0.00	516,809.10	0.00
March 2047	0.00	505,811.42	0.00
April 2047	0.00	494,993.76	0.00
May 2047	0.00	484,353.46	0.00
June 2047	0.00	473,887.86	0.00
July 2047	0.00	463,594.37	0.00
August 2047	0.00	453,470.41	0.00
September 2047	0.00	443,513.46	0.00
October 2047	0.00	433,721.02	0.00
November 2047	0.00	424,090.63	0.00
December 2047	0.00	414,619.86	0.00
January 2048	0.00	405,306.33	0.00
February 2048	0.00	396,147.69	0.00
March 2048	0.00	387,141.60	0.00
April 2048	0.00	378,285.78	0.00
May 2048	0.00	369,577.98	0.00
June 2048	0.00	361,015.97	0.00
July 2048	0.00	352,597.56	0.00
August 2048	0.00	344,320.58	0.00
September 2048	0.00	336,182.92	0.00
October 2048	0.00	328,182.46	0.00
November 2048	0.00	320,317.14	0.00
December 2048	0.00	312,584.92	0.00
January 2049	0.00	304,983.80	0.00
February 2049	0.00	297,511.77	0.00
March 2049	0.00	290,166.91	0.00
April 2049	0.00	282,947.27	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2049	\$ 0.00	\$ 275,850.97	\$ 0.00
June 2049	0.00	268,876.12	0.00
July 2049	0.00	262,020.90	0.00
August 2049	0.00	255,283.48	0.00
September 2049	0.00	248,662.06	0.00
October 2049	0.00	242,154.90	0.00
November 2049	0.00	235,760.24	0.00
December 2049	0.00	229,476.37	0.00
January 2050	0.00	223,301.60	0.00
February 2050	0.00	217,234.26	0.00
March 2050	0.00	211,272.73	0.00
April 2050	0.00	205,415.36	0.00
May 2050	0.00	199,660.58	0.00
June 2050	0.00	194,006.81	0.00
July 2050	0.00	188,452.50	0.00
August 2050	0.00	182,996.12	0.00
September 2050	0.00	177,636.17	0.00
October 2050	0.00	172,371.17	0.00
November 2050	0.00	167,199.66	0.00
December 2050	0.00	162,120.19	0.00
January 2051	0.00	157,131.35	0.00
February 2051	0.00	152,231.73	0.00
March 2051	0.00	147,419.97	0.00
April 2051	0.00	142,694.69	0.00
May 2051	0.00	138,054.57	0.00
June 2051	0.00	133,498.28	0.00
July 2051	0.00	129,024.52	0.00
August 2051	0.00	124,632.01	0.00
September 2051	0.00	120,319.49	0.00
October 2051	0.00	116,085.71	0.00
November 2051	0.00	111,929.45	0.00
December 2051	0.00	107,849.50	0.00
January 2052	0.00	103,844.66	0.00
February 2052	0.00	99,913.77	0.00
March 2052	0.00	96,055.67	0.00
April 2052	0.00	92,269.22	0.00
May 2052	0.00	88,553.29	0.00
June 2052	0.00	84,906.78	0.00
July 2052	0.00	81,328.60	0.00
August 2052	0.00	77,817.67	0.00
September 2052	0.00	74,372.94	0.00
October 2052	0.00	70,993.36	0.00
November 2052	0.00	67,677.90	0.00
December 2052	0.00	64,425.56	0.00
January 2053	0.00	61,235.32	0.00
February 2053	0.00	58,106.22	0.00
March 2053	0.00	55,037.28	0.00
April 2053	0.00	52,027.54	0.00

<u>Distribution Date</u>	<u>Class BP</u>	<u>Classes HP and LP (in the aggregate)</u>	<u>Class KA</u>
May 2053	\$ 0.00	\$ 49,076.06	\$ 0.00
June 2053	0.00	46,181.93	0.00
July 2053	0.00	43,344.21	0.00
August 2053	0.00	40,562.02	0.00
September 2053	0.00	37,834.47	0.00
October 2053	0.00	35,160.69	0.00
November 2053	0.00	32,539.80	0.00
December 2053	0.00	29,970.97	0.00
January 2054	0.00	27,453.36	0.00
February 2054	0.00	24,986.14	0.00
March 2054	0.00	22,568.51	0.00
April 2054	0.00	20,199.67	0.00
May 2054	0.00	17,878.82	0.00
June 2054	0.00	15,605.20	0.00
July 2054	0.00	13,378.03	0.00
August 2054	0.00	11,196.57	0.00
September 2054	0.00	9,060.08	0.00
October 2054	0.00	6,967.81	0.00
November 2054	0.00	4,919.07	0.00
December 2054	0.00	2,913.12	0.00
January 2055	0.00	949.28	0.00
February 2055 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
Initial Balance	\$1,596,000.00	\$128,920,273.00	\$43,387,739.00
September 2025	1,593,044.07	128,353,787.05	43,313,429.89
October 2025	1,588,608.62	127,731,254.65	43,225,751.98
November 2025	1,582,695.37	127,052,782.43	43,124,730.75
December 2025	1,575,308.43	126,318,512.38	43,010,401.92
January 2026	1,566,454.33	125,528,621.88	42,882,811.46
February 2026	1,556,142.05	124,683,323.66	42,742,015.65
March 2026	1,544,382.96	123,782,865.67	42,588,080.96
April 2026	1,531,190.87	122,827,531.06	42,421,084.10
May 2026	1,516,581.98	121,817,637.93	42,241,111.95
June 2026	1,500,574.89	120,753,539.21	42,048,261.48
July 2026	1,483,190.56	119,635,622.41	41,842,639.73
August 2026	1,464,452.30	118,464,309.36	41,624,363.65
September 2026	1,444,385.73	117,240,055.88	41,393,560.09
October 2026	1,423,018.72	115,963,351.49	41,150,365.61
November 2026	1,400,381.44	114,634,719.00	40,894,926.43
December 2026	1,376,506.16	113,254,714.09	40,627,398.21
January 2027	1,351,427.36	111,823,924.89	40,347,946.00
February 2027	1,325,181.58	110,342,971.46	40,056,743.99
March 2027	1,297,807.38	108,812,505.31	39,753,975.39
April 2027	1,269,345.27	107,233,208.79	39,439,832.23
May 2027	1,239,837.67	105,605,794.54	39,114,515.15
June 2027	1,209,328.81	103,931,004.87	38,778,233.22
July 2027	1,177,864.65	102,209,611.07	38,431,203.69
August 2027	1,145,492.84	100,442,412.75	38,073,651.77
September 2027	1,112,262.59	98,630,237.09	37,705,810.40
October 2027	1,078,224.57	96,773,938.13	37,327,919.99
November 2027	1,043,430.88	94,874,395.94	36,940,228.15
December 2027	1,007,934.92	92,932,515.87	36,542,989.44
January 2028	971,791.28	90,949,227.66	36,136,465.05
February 2028	936,389.11	88,976,394.47	35,733,242.47
March 2028	901,718.45	87,013,937.29	35,333,295.54
April 2028	867,769.50	85,061,777.57	34,936,598.36
May 2028	834,532.53	83,119,837.22	34,543,125.19
June 2028	801,997.92	81,188,038.62	34,152,850.50
July 2028	770,156.20	79,266,304.59	33,765,748.98
August 2028	738,997.97	77,354,558.42	33,381,795.49
September 2028	708,513.96	75,452,723.85	33,000,965.12
October 2028	678,695.01	73,560,725.06	32,623,233.13
November 2028	649,532.05	71,678,486.66	32,248,574.98
December 2028	621,016.11	69,805,933.73	31,876,966.34
January 2029	593,138.37	67,942,991.77	31,508,383.04
February 2029	565,890.06	66,089,586.71	31,142,801.12
March 2029	539,262.52	64,245,644.93	30,780,196.82
April 2029	513,247.23	62,411,093.22	30,420,546.53
May 2029	487,835.72	60,585,858.81	30,063,826.87
June 2029	463,019.65	58,769,869.35	29,710,014.60

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
July 2029	\$ 438,790.77	\$ 56,963,052.89	\$29,359,086.70
August 2029	415,140.91	55,165,337.94	29,011,020.31
September 2029	392,062.04	53,376,653.38	28,665,792.74
October 2029	369,546.16	51,596,928.52	28,323,381.52
November 2029	347,585.41	49,826,093.08	27,983,764.30
December 2029	326,172.02	48,064,077.19	27,646,918.96
January 2030	305,298.29	46,310,811.36	27,312,823.51
February 2030	284,956.62	44,566,226.53	26,981,456.16
March 2030	265,139.50	42,830,254.01	26,652,795.28
April 2030	245,839.51	41,102,825.52	26,326,819.41
May 2030	227,049.33	39,383,873.18	26,003,507.26
June 2030	208,761.69	37,673,329.47	25,682,837.72
July 2030	190,969.44	35,971,127.28	25,364,789.83
August 2030	173,665.50	34,277,199.87	25,049,342.79
September 2030	156,842.88	32,591,480.89	24,736,475.98
October 2030	140,494.67	30,913,904.37	24,426,168.93
November 2030	124,614.04	29,244,404.70	24,118,401.34
December 2030	109,194.23	27,582,916.65	23,813,153.07
January 2031	94,228.59	25,929,375.37	23,510,404.12
February 2031	79,710.52	24,283,716.37	23,210,134.67
March 2031	65,633.50	22,645,875.52	22,912,325.04
April 2031	51,991.13	21,015,789.05	22,616,955.72
May 2031	38,777.03	19,393,393.56	22,324,007.33
June 2031	25,984.92	17,778,626.01	22,033,460.68
July 2031	13,608.60	16,171,423.69	21,745,296.68
August 2031	1,641.94	14,571,724.27	21,459,496.44
September 2031	0.00	12,979,465.76	21,176,041.18
October 2031	0.00	11,394,586.52	20,894,912.30
November 2031	0.00	9,822,842.05	20,616,091.31
December 2031	0.00	8,278,303.57	20,339,559.91
January 2032	0.00	6,760,509.13	20,065,299.90
February 2032	0.00	5,269,004.52	19,793,293.24
March 2032	0.00	3,803,343.17	19,523,522.05
April 2032	0.00	2,363,085.99	19,255,968.57
May 2032	0.00	947,801.27	18,990,615.18
June 2032	0.00	0.00	18,727,444.40
July 2032	0.00	0.00	18,466,438.90
August 2032	0.00	0.00	18,207,581.47
September 2032	0.00	0.00	17,950,855.05
October 2032	0.00	0.00	17,696,242.70
November 2032	0.00	0.00	17,443,727.61
December 2032	0.00	0.00	17,193,293.13
January 2033	0.00	0.00	16,944,922.71
February 2033	0.00	0.00	16,698,599.94
March 2033	0.00	0.00	16,454,308.56
April 2033	0.00	0.00	16,212,032.40
May 2033	0.00	0.00	15,971,755.45

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
June 2033	\$ 0.00	\$ 0.00	\$15,733,461.81
July 2033	0.00	0.00	15,497,135.70
August 2033	0.00	0.00	15,262,761.48
September 2033	0.00	0.00	15,031,079.78
October 2033	0.00	0.00	14,802,726.80
November 2033	0.00	0.00	14,577,656.05
December 2033	0.00	0.00	14,355,821.70
January 2034	0.00	0.00	14,137,178.51
February 2034	0.00	0.00	13,921,681.90
March 2034	0.00	0.00	13,709,287.87
April 2034	0.00	0.00	13,499,953.07
May 2034	0.00	0.00	13,293,634.69
June 2034	0.00	0.00	13,090,290.56
July 2034	0.00	0.00	12,889,879.05
August 2034	0.00	0.00	12,692,359.14
September 2034	0.00	0.00	12,497,690.34
October 2034	0.00	0.00	12,305,832.73
November 2034	0.00	0.00	12,116,746.96
December 2034	0.00	0.00	11,930,394.20
January 2035	0.00	0.00	11,746,736.15
February 2035	0.00	0.00	11,565,735.05
March 2035	0.00	0.00	11,387,353.66
April 2035	0.00	0.00	11,211,555.25
May 2035	0.00	0.00	11,038,303.60
June 2035	0.00	0.00	10,867,562.97
July 2035	0.00	0.00	10,699,298.14
August 2035	0.00	0.00	10,533,474.36
September 2035	0.00	0.00	10,370,057.37
October 2035	0.00	0.00	10,209,013.36
November 2035	0.00	0.00	10,050,309.01
December 2035	0.00	0.00	9,893,911.46
January 2036	0.00	0.00	9,739,788.27
February 2036	0.00	0.00	9,587,907.49
March 2036	0.00	0.00	9,438,237.59
April 2036	0.00	0.00	9,290,747.47
May 2036	0.00	0.00	9,145,406.47
June 2036	0.00	0.00	9,002,184.35
July 2036	0.00	0.00	8,861,051.29
August 2036	0.00	0.00	8,721,977.88
September 2036	0.00	0.00	8,584,935.11
October 2036	0.00	0.00	8,449,894.37
November 2036	0.00	0.00	8,316,827.47
December 2036	0.00	0.00	8,185,706.58
January 2037	0.00	0.00	8,056,504.26
February 2037	0.00	0.00	7,929,193.47
March 2037	0.00	0.00	7,803,747.51
April 2037	0.00	0.00	7,680,140.08

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
May 2037	\$ 0.00	\$ 0.00	\$ 7,558,345.22
June 2037	0.00	0.00	7,438,337.35
July 2037	0.00	0.00	7,320,091.24
August 2037	0.00	0.00	7,203,581.99
September 2037	0.00	0.00	7,088,785.06
October 2037	0.00	0.00	6,975,676.25
November 2037	0.00	0.00	6,864,231.69
December 2037	0.00	0.00	6,754,427.85
January 2038	0.00	0.00	6,646,241.50
February 2038	0.00	0.00	6,539,649.78
March 2038	0.00	0.00	6,434,630.08
April 2038	0.00	0.00	6,331,160.17
May 2038	0.00	0.00	6,229,218.09
June 2038	0.00	0.00	6,128,782.18
July 2038	0.00	0.00	6,029,831.11
August 2038	0.00	0.00	5,932,343.81
September 2038	0.00	0.00	5,836,299.54
October 2038	0.00	0.00	5,741,677.81
November 2038	0.00	0.00	5,648,458.44
December 2038	0.00	0.00	5,556,621.53
January 2039	0.00	0.00	5,466,147.43
February 2039	0.00	0.00	5,377,016.79
March 2039	0.00	0.00	5,289,210.52
April 2039	0.00	0.00	5,202,709.80
May 2039	0.00	0.00	5,117,496.05
June 2039	0.00	0.00	5,033,550.98
July 2039	0.00	0.00	4,950,856.53
August 2039	0.00	0.00	4,869,394.89
September 2039	0.00	0.00	4,789,148.53
October 2039	0.00	0.00	4,710,100.11
November 2039	0.00	0.00	4,632,232.58
December 2039	0.00	0.00	4,555,529.11
January 2040	0.00	0.00	4,479,973.08
February 2040	0.00	0.00	4,405,548.15
March 2040	0.00	0.00	4,332,238.16
April 2040	0.00	0.00	4,260,027.21
May 2040	0.00	0.00	4,188,899.59
June 2040	0.00	0.00	4,118,839.84
July 2040	0.00	0.00	4,049,832.69
August 2040	0.00	0.00	3,981,863.10
September 2040	0.00	0.00	3,914,916.23
October 2040	0.00	0.00	3,848,977.44
November 2040	0.00	0.00	3,784,032.32
December 2040	0.00	0.00	3,720,066.63
January 2041	0.00	0.00	3,657,066.35
February 2041	0.00	0.00	3,595,017.64
March 2041	0.00	0.00	3,533,906.86

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
April 2041	\$ 0.00	\$ 0.00	\$ 3,473,720.58
May 2041	0.00	0.00	3,414,445.51
June 2041	0.00	0.00	3,356,068.60
July 2041	0.00	0.00	3,298,576.94
August 2041	0.00	0.00	3,241,957.82
September 2041	0.00	0.00	3,186,198.70
October 2041	0.00	0.00	3,131,287.23
November 2041	0.00	0.00	3,077,211.21
December 2041	0.00	0.00	3,023,958.63
January 2042	0.00	0.00	2,971,517.63
February 2042	0.00	0.00	2,919,876.53
March 2042	0.00	0.00	2,869,023.81
April 2042	0.00	0.00	2,818,948.10
May 2042	0.00	0.00	2,769,638.22
June 2042	0.00	0.00	2,721,083.10
July 2042	0.00	0.00	2,673,271.87
August 2042	0.00	0.00	2,626,193.79
September 2042	0.00	0.00	2,579,838.26
October 2042	0.00	0.00	2,534,194.85
November 2042	0.00	0.00	2,489,253.26
December 2042	0.00	0.00	2,445,003.35
January 2043	0.00	0.00	2,401,435.11
February 2043	0.00	0.00	2,358,538.67
March 2043	0.00	0.00	2,316,304.31
April 2043	0.00	0.00	2,274,722.44
May 2043	0.00	0.00	2,233,783.59
June 2043	0.00	0.00	2,193,478.45
July 2043	0.00	0.00	2,153,797.81
August 2043	0.00	0.00	2,114,732.62
September 2043	0.00	0.00	2,076,273.94
October 2043	0.00	0.00	2,038,412.96
November 2043	0.00	0.00	2,001,140.99
December 2043	0.00	0.00	1,964,449.46
January 2044	0.00	0.00	1,928,329.93
February 2044	0.00	0.00	1,892,774.08
March 2044	0.00	0.00	1,857,773.68
April 2044	0.00	0.00	1,823,320.66
May 2044	0.00	0.00	1,789,407.02
June 2044	0.00	0.00	1,756,024.91
July 2044	0.00	0.00	1,723,166.56
August 2044	0.00	0.00	1,690,824.33
September 2044	0.00	0.00	1,658,990.68
October 2044	0.00	0.00	1,627,658.16
November 2044	0.00	0.00	1,596,819.47
December 2044	0.00	0.00	1,566,467.36
January 2045	0.00	0.00	1,536,594.72
February 2045	0.00	0.00	1,507,194.52

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
March 2045	\$ 0.00	\$ 0.00	\$ 1,478,259.83
April 2045	0.00	0.00	1,449,783.84
May 2045	0.00	0.00	1,421,759.81
June 2045	0.00	0.00	1,394,181.11
July 2045	0.00	0.00	1,367,041.19
August 2045	0.00	0.00	1,340,333.60
September 2045	0.00	0.00	1,314,052.00
October 2045	0.00	0.00	1,288,190.11
November 2045	0.00	0.00	1,262,741.74
December 2045	0.00	0.00	1,237,700.82
January 2046	0.00	0.00	1,213,061.33
February 2046	0.00	0.00	1,188,817.36
March 2046	0.00	0.00	1,164,963.06
April 2046	0.00	0.00	1,141,492.69
May 2046	0.00	0.00	1,118,400.57
June 2046	0.00	0.00	1,095,681.11
July 2046	0.00	0.00	1,073,328.79
August 2046	0.00	0.00	1,051,338.18
September 2046	0.00	0.00	1,029,703.93
October 2046	0.00	0.00	1,008,420.75
November 2046	0.00	0.00	987,483.43
December 2046	0.00	0.00	966,886.85
January 2047	0.00	0.00	946,625.95
February 2047	0.00	0.00	926,695.72
March 2047	0.00	0.00	907,091.27
April 2047	0.00	0.00	887,807.74
May 2047	0.00	0.00	868,840.36
June 2047	0.00	0.00	850,184.41
July 2047	0.00	0.00	831,835.25
August 2047	0.00	0.00	813,788.30
September 2047	0.00	0.00	796,039.06
October 2047	0.00	0.00	778,583.07
November 2047	0.00	0.00	761,415.95
December 2047	0.00	0.00	744,533.39
January 2048	0.00	0.00	727,931.11
February 2048	0.00	0.00	711,604.93
March 2048	0.00	0.00	695,550.69
April 2048	0.00	0.00	679,764.33
May 2048	0.00	0.00	664,241.82
June 2048	0.00	0.00	648,979.20
July 2048	0.00	0.00	633,972.55
August 2048	0.00	0.00	619,218.04
September 2048	0.00	0.00	604,711.85
October 2048	0.00	0.00	590,450.25
November 2048	0.00	0.00	576,429.55
December 2048	0.00	0.00	562,646.11
January 2049	0.00	0.00	549,096.35

<u>Distribution Date</u>	<u>Class KE</u>	<u>Class PB</u>	<u>Classes PA, PH and PL (in the aggregate)</u>
February 2049	\$ 0.00	\$ 0.00	\$ 535,776.74
March 2049	0.00	0.00	522,683.80
April 2049	0.00	0.00	509,814.09
May 2049	0.00	0.00	497,164.23
June 2049	0.00	0.00	484,730.89
July 2049	0.00	0.00	472,510.78
August 2049	0.00	0.00	460,500.67
September 2049	0.00	0.00	448,697.35
October 2049	0.00	0.00	437,097.69
November 2049	0.00	0.00	425,698.58
December 2049	0.00	0.00	414,496.96
January 2050	0.00	0.00	403,489.83
February 2050	0.00	0.00	392,674.22
March 2050	0.00	0.00	382,047.19
April 2050	0.00	0.00	371,605.86
May 2050	0.00	0.00	361,347.40
June 2050	0.00	0.00	351,269.00
July 2050	0.00	0.00	341,367.89
August 2050	0.00	0.00	331,641.37
September 2050	0.00	0.00	322,086.74
October 2050	0.00	0.00	312,701.36
November 2050	0.00	0.00	303,482.63
December 2050	0.00	0.00	294,427.98
January 2051	0.00	0.00	285,534.88
February 2051	0.00	0.00	276,800.83
March 2051	0.00	0.00	268,223.39
April 2051	0.00	0.00	259,800.12
May 2051	0.00	0.00	251,528.65
June 2051	0.00	0.00	243,406.61
July 2051	0.00	0.00	235,431.70
August 2051	0.00	0.00	227,601.62
September 2051	0.00	0.00	219,914.13
October 2051	0.00	0.00	212,367.00
November 2051	0.00	0.00	204,958.06
December 2051	0.00	0.00	197,685.15
January 2052	0.00	0.00	190,546.14
February 2052	0.00	0.00	183,538.94
March 2052	0.00	0.00	176,661.50
April 2052	0.00	0.00	169,911.77
May 2052	0.00	0.00	163,287.77
June 2052	0.00	0.00	156,787.51
July 2052	0.00	0.00	150,409.05
August 2052	0.00	0.00	144,150.48
September 2052	0.00	0.00	138,009.90
October 2052	0.00	0.00	131,985.47
November 2052	0.00	0.00	126,075.34
December 2052	0.00	0.00	120,277.72

Distribution Date	Class KE	Class PB	Classes PA, PH and PL (in the aggregate)
January 2053	\$ 0.00	\$ 0.00	\$ 114,590.81
February 2053	0.00	0.00	109,012.88
March 2053	0.00	0.00	103,542.19
April 2053	0.00	0.00	98,177.03
May 2053	0.00	0.00	92,915.74
June 2053	0.00	0.00	87,756.66
July 2053	0.00	0.00	82,698.16
August 2053	0.00	0.00	77,738.63
September 2053	0.00	0.00	72,876.50
October 2053	0.00	0.00	68,110.22
November 2053	0.00	0.00	63,438.23
December 2053	0.00	0.00	58,859.04
January 2054	0.00	0.00	54,371.15
February 2054	0.00	0.00	49,973.10
March 2054	0.00	0.00	45,663.43
April 2054	0.00	0.00	41,440.74
May 2054	0.00	0.00	37,303.60
June 2054	0.00	0.00	33,250.64
July 2054	0.00	0.00	29,280.50
August 2054	0.00	0.00	25,391.84
September 2054	0.00	0.00	21,583.32
October 2054	0.00	0.00	17,853.66
November 2054	0.00	0.00	14,201.56
December 2054	0.00	0.00	10,625.77
January 2055	0.00	0.00	7,125.03
February 2055	0.00	0.00	3,698.13
March 2055	0.00	0.00	343.84
April 2055 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
5	Ginnie Mae	2022-189	HZ(3)(4)	November 30, 2022	38383LDE7	2.50%	FIX/Z	October 2051	SC/SEQ	\$6,430,472	1.07109178	\$ 398,589.67	5.7870402048%	II
5	Ginnie Mae	2024-095	AZ(3)	June 28, 2024	38384P7M6	2.50	FIX/Z	December 2047	SEQ/AD	9,196,561	1.02956494	6,247,887.04	65.9863290202	II
5	Ginnie Mae	2024-095	EZ(3)	June 28, 2024	38384P7N4	2.50	FIX/Z	February 2050	SEQ/AD	7,847,529	1.02956494	5,331,393.04	65.9863378651	II
5	Ginnie Mae	2024-095	JZ(3)	June 28, 2024	38384P7P9	2.50	FIX/Z	December 2051	SEQ/AD	6,634,564	1.02956494	4,507,338.53	65.9863406246	II
12	Ginnie Mae	2020-142	GI	September 30, 2020	38382JPZ3	3.00	FIX/IO	September 2050	NTL(PT)	23,236,123	0.43560008	10,121,657.04	100.0000000000	II
12	Ginnie Mae	2021-098	EI	June 30, 2021	38382TD68	3.00	FIX/IO	June 2051	NTL(TAC/AD)	101,250,000	0.57461130	2,011,139.55	3.4567901235	II
12	Ginnie Mae	2021-137	IQ	August 30, 2021	38382WXP9	3.00	FIX/IO	August 2051	NTL(PT)	51,403,884	0.59795114	1,046,414.50	3.4044120090	II
12	Ginnie Mae	2022-025	BI	February 28, 2022	38383G3Q2	3.00	FIX/IO	February 2052	NTL(PT)	14,083,333	0.66962344	9,430,529.89	100.0000000000	II
20A	Ginnie Mae	2024-095	B(5)	June 28, 2024	38384P8F0	5.50	FIX	February 2053	SEQ	30,946,534	0.58174869	18,003,105.61	100.0000000000	II
20A	Ginnie Mae	2024-108	D	July 30, 2024	38384LFB0	5.50	FIX	October 2051	SEQ	51,367,442	0.21334924	10,959,204.71	100.0000000000	II
20A	Ginnie Mae	2024-108	H	July 30, 2024	38384LGP8	5.50	FIX	December 2053	SEQ	89,090,607	0.37040946	33,000,003.63	100.0000000000	II
20A	Ginnie Mae	2025-002	Q	January 30, 2025	38385BX54	5.50	FIX	September 2053	SEQ/AD	64,979,586	0.70953167	43,976,479.16	95.3831654144	II
20B	Ginnie Mae	2024-078	E(5)	May 30, 2024	38384XW84	5.00	FIX	December 2052	SEQ	39,970,104	0.65718463	22,981,814.86	87.4906505122	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of August 2025.
- (3) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.
- (4) Class HZ is backed by previously issued Ginnie Mae REMIC certificates as outlined below:
 - REMIC Classes YF and YS from 2021-175
- (5) MX Class.

Exhibit B

Characteristics of the Mortgage Loans Underlying the Group 6, 11, 17, 18, 21 and 25 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>
Subgroup 6A Trust Assets				
003330	\$ 996.88	73	273	5.223%
003358	889.89	80	271	5.297
003413	624.21	79	266	5.190
003663	2,204.89	106	249	5.146
003689	874.69	90	246	5.170
004446	1,129,226.01	152	195	4.949
004540	890.10	157	192	4.970
004617	3,839.50	160	188	4.903
004696	7,104.50	163	184	4.927
004771	1,251,056.80	166	181	4.853
004883	167,601.09	171	177	4.813
005017	29,256.41	173	173	4.822
005055	3,013,354.72	174	172	4.825
005115	1,988,783.10	177	170	4.810
005175	102,860.43	178	168	4.784
005333	1,667,556.82	176	170	4.902
783298	865,594.84	173	173	4.822
784319	54,312.06	168	179	4.849
784626	136,534.00	272	83	5.057
784656	11,352.59	273	81	4.979
784658	32,086.02	276	79	4.905
784667	36,885.98	271	80	4.939
784705	9,267.84	276	79	4.905
785393	1,014,291.94	293	65	4.964
786900	4,776,505.92	318	35	5.056
AD2592	38,711.89	215	144	4.859
AK2626	542,637.81	216	128	4.870
AL1908	292,021.50	108	127	4.770
AT9541	383,187.38	239	110	4.750
BC3386	1,215,516.08	258	96	4.908
BD0491	183,091.94	262	92	4.805
BD0560	8,555.44	266	84	5.250
BE5627	1,904,535.72	279	79	5.117
BF1122	1,961,910.59	268	92	4.989
BF4922	28,237.77	269	90	4.996
BF5085	834,756.24	252	88	4.985
BF5087	467,584.75	267	87	4.874
BG3815	36,577.77	272	86	4.966
BG5109	39,997.84	274	85	5.126
BG8517	20,873.89	274	86	4.969
BH2711	93,306.06	269	87	4.919
BJ5365	218,416.34	274	78	5.250

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
BJ5392	\$ 18,814.48	281	78	5.250%
BK2493	293,857.25	283	77	5.125
BK2509	247,730.89	282	77	5.125
BL2178	3,144,589.57	277	78	4.912
BL4619	297,268.03	280	76	5.192
BL4661	10,062.69	281	76	5.044
BL7728	361,782.82	279	75	4.822
BL7745	352,684.37	285	75	5.054
BM4136	14,758.79	281	73	4.853
BM9665	330,927.87	279	76	5.222
BX6941	209,234.68	299	59	4.750
CO3938	6,165,341.31	321	36	5.110
CO4003	710,313.22	317	37	5.022
CR5903	794,864.73	318	33	5.075
CS1997	962,626.36	306	33	5.060
MA1287	32,695.47	201	146	4.826
MA1377	43,264.90	203	144	4.832
MA1450	175,520.44	204	143	4.829
MA1602	229,798.59	202	142	4.820
MA1762	191,395.99	205	140	4.808
MA1840	154,421.00	204	140	4.806
MA1921	1,079,014.90	203	141	4.805
MA1997	331,847.33	202	142	4.806
MA2075	17,318.80	208	138	4.803
MA2305	3,332.77	213	135	4.811
MA2373	7,153.85	213	134	4.816
MA2894	1,563,448.35	208	141	4.857
MA2963	216,762.52	215	135	4.845
MA3175	169,409.24	221	128	4.860
MA3246	42,260.53	220	132	4.887
MA3378	580,667.87	221	130	4.878
MA3523	39,297.68	210	139	4.886
MA3599	418,626.18	218	132	4.873
MA3738	5,265.82	209	141	4.912
MA3876	32,039.71	209	140	4.924
MA3939	400,980.47	193	157	4.939
MA4006	138,798.24	203	147	4.932
MA4071	52,238.74	208	145	4.930
MA4264	2,463.32	236	116	4.853
MA4453	339,202.36	245	107	4.854
MA4512	67,721.37	244	108	4.861
MA4588	66,096.88	248	105	4.867
MA4654	18,084.82	250	103	4.879
MA5331	7,516.26	267	87	4.951
MA5399	2,884,145.60	268	86	4.946
	<u>\$47,799,517.30</u>			

<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>
Subgroup 6B Trust Assets				
698401	\$ 654,783.57	157	193	5.000%
701855	1,241,812.20	158	195	5.000
721749	925,664.02	162	181	5.000
784363	48,775.13	250	104	5.000
784830	86,916.97	250	103	5.000
785690	51,406.94	271	87	5.000
AD4947	98,332.38	243	110	5.000
AL8731	4,322.28	236	123	5.000
AM8581	15,742.57	230	123	5.000
AO9429	60,951.37	229	116	5.000
AO9471	18,209.30	244	116	5.000
AR3729	306,366.21	243	116	5.000
AS4282	14,148.99	244	112	5.000
AT2379	92,899.35	247	111	5.000
AT7556	1,444.47	230	110	5.000
AT7682	91,811.75	251	108	5.000
AT8108	196,946.91	250	108	5.000
AU3366	23,015.08	250	109	5.000
AU3385	4,972.45	252	108	5.000
AV4191	53,275.98	253	107	5.000
AV6117	320,273.08	232	103	5.000
AV6149	187,843.49	259	94	5.000
AW9674	474,932.66	247	104	5.000
AY0512	174,674.00	261	99	5.000
AY5203	97,604.34	256	103	5.000
AY5203	4,786.87	256	103	5.000
AZ2376	100,129.63	256	101	5.000
AZ3490	128,606.35	261	79	5.000
BA2348	3,421.91	261	99	5.000
BA2485	5,544.19	258	100	5.000
BA2743	100,998.73	262	97	5.000
BA8278	43,507.98	264	96	5.000
BA9056	141,918.65	256	96	5.000
BB2325	187,351.68	260	95	5.000
BB3483	326,549.41	256	96	5.000
BB5490	111,771.67	264	96	5.000
BB6381	262,051.96	262	97	5.000
BB7097	16,077.34	252	96	5.000
BC2040	151,720.51	259	97	5.000
BC3562	213,841.13	255	97	5.000
BC7179	6,900.65	258	95	5.000
BC8968	912,471.70	266	94	5.000
BF2393	2,897.46	270	90	5.000
BO5617	250,647.70	275	84	5.000
BT3504	24,621.35	293	67	5.000
	<u>\$8,242,942.36</u>			

<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 11 Trust Assets⁽³⁾				
CS7578	\$ 1,821,414.45	329	30	5.979%
CT0166	1,328,183.34	357	3	5.921
DI3047	9,954,239.50	352	1	5.966
DI4809	4,026,110.32	359	1	5.978
DJ0062	4,579,737.26	358	2	5.894
DJ5288	18,480,715.38	356	4	6.016
DJ8641	12,574,953.36	359	1	6.028
DJ9826	22,060,824.29	358	2	6.175
DJ9926	5,874,238.47	359	1	6.171
DK2142	1,335,669.00	360	0	6.160
DK3018	4,878,530.65	359	1	6.021
DK3917	12,690,030.01	358	2	6.144
DK5770	21,886,203.00	360	0	6.109
DK6504	3,757,828.37	359	1	5.952
DK6555	1,158,207.41	357	1	5.834
DK6588	2,695,306.29	351	1	5.826
DK6651	1,275,940.61	359	1	5.960
DK6995	3,859,223.49	359	1	5.979
DK6996	1,265,021.65	359	1	6.024
DK7061	3,341,109.59	359	1	6.117
DK7092	13,711,757.34	359	1	6.001
DK7283	2,437,221.09	358	2	6.064
DK9758	4,026,347.80	359	1	5.928
DK9800	4,268,925.14	359	1	6.176
DK9817	1,577,618.19	359	1	5.792
DL2109	4,086,649.51	353	1	5.948
DL3658	19,523,135.43	359	1	6.003
DL4747	7,397,814.15	359	1	6.112
DL6022	2,628,363.00	360	0	5.975
DL6031	1,264,751.00	360	0	5.895
	<u>\$199,766,069.09</u>			
Group 17 Trust Asset				
MA9670	\$ 30,000,000.26	341	15	6.981%
Group 18 Trust Assets⁽⁴⁾				
786981	\$153,378,470.70	289	68	3.473%
CE6639	285,747.78	240	115	3.574
CE9222	1,165,704.38	233	123	3.449
CF1405	84,856.77	285	75	3.513
CF1406	793,803.05	246	106	3.504
CF1408	404,080.17	288	70	3.427
CF1409	1,489,632.63	249	107	3.437
CF4589	1,611,978.30	196	151	3.378
CF9622	104,689.69	279	80	3.457
CG5143	587,691.36	194	150	3.372
CH1047	67,008.15	244	113	3.525
CH2338	867,863.98	246	111	3.408

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
CH5846	\$ 25,477.20	292	68	3.625%
CH7663	73,720.40	251	106	3.449
CH7664	358,692.46	295	64	3.407
CI1077	369,942.38	205	150	3.604
CI1078	466,914.84	247	107	3.675
CI2361	51,232.37	247	112	3.414
CI4018	166,888.95	290	70	3.516
CI4030	197,176.15	250	108	3.394
CI4034	493,934.97	239	111	3.465
CI4047	49,646.61	292	64	3.294
CI4142	65,655.22	258	100	3.564
CI4143	40,233.85	242	114	3.572
CI4150	647,666.90	281	76	3.499
CI4202	227,714.21	291	68	3.529
CI4363	46,095.85	201	149	3.260
CI4391	96,622.35	277	68	3.514
CI4484	252,544.51	202	152	3.420
CI4491	78,870.85	209	148	3.472
CI4493	229,463.22	284	74	3.512
CI4538	115,690.89	287	72	3.358
CI4556	131,180.83	295	64	3.520
CI6752	27,478.92	254	105	3.509
CI6753	347,580.62	199	148	3.323
CI6810	202,487.17	280	67	3.500
CI6811	188,714.81	253	104	3.508
CI6813	93,860.94	188	138	3.575
CI7920	517,821.84	212	141	3.544
CI7921	576,294.62	235	119	3.562
CI7922	513,436.47	283	68	3.541
CI8159	586,306.74	215	139	3.415
CI8160	1,066,918.36	247	107	3.425
CI8161	1,153,013.31	286	63	3.488
CI9441	185,495.63	204	151	3.442
CJ0629	107,099.24	207	150	3.425
CJ0655	106,966.10	273	84	3.518
CJ1941	91,452.97	246	109	3.431
CJ2216	176,065.00	283	69	3.466
CJ2218	65,043.21	199	139	3.411
CJ2359	374,445.23	272	76	3.446
CJ2360	401,480.51	238	104	3.444
CJ2614	895,669.95	237	115	3.569
CJ2617	282,729.09	250	104	3.476
CJ4231	49,782.89	255	105	3.447
CJ5734	288,230.69	252	106	3.468
CJ5833	471,755.56	277	71	3.546
CJ6733	57,556.39	244	106	3.719
CJ7801	81,187.34	205	146	3.544
CJ7802	47,468.79	243	116	3.613

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
CJ7823	\$ 286,769.67	246	111	3.601%
CJ7832	147,982.00	248	108	3.534
CJ7834	479,113.57	266	91	3.665
CJ8713	535,761.03	249	108	3.414
CK0144	51,697.13	269	83	3.521
CK2388	267,346.88	286	71	3.501
CK2396	205,586.32	288	67	3.512
CK4382	112,957.10	252	106	3.301
CK5318	736,344.63	289	70	3.578
CK5781	360,994.65	220	136	3.499
CK5782	926,795.15	251	106	3.539
CK5783	504,586.53	283	75	3.623
CK7590	93,181.13	234	114	3.575
CK7591	21,645.37	288	67	3.250
CK9733	123,812.83	253	105	3.462
CL2889	223,225.09	258	98	3.513
CL3183	996,647.44	202	146	3.419
CL3184	371,054.35	196	149	3.451
CL4285	329,726.03	247	111	3.359
CL4286	486,860.02	283	75	3.400
CL5154	137,778.96	292	66	3.342
CL6405	257,183.02	250	106	3.394
CL7262	151,493.35	279	79	3.555
CL8289	141,046.76	292	68	3.539
CL8716	384,179.85	269	90	3.515
CL8745	373,513.96	243	104	3.579
CL8768	209,408.11	287	70	3.750
CM0740	512,734.77	249	109	3.442
CM0996	886,620.16	281	75	3.672
CM0997	429,759.53	251	106	3.543
CM1120	439,769.48	245	112	3.651
CM1934	363,608.99	249	108	3.500
CM2577	150,279.04	261	96	3.499
CM2592	676,500.79	198	149	3.381
CM3721	2,687,989.49	291	67	3.467
CM3722	245,609.76	244	113	3.435
CM5270	505,522.04	248	105	3.381
CM5551	493,394.52	279	79	3.542
CN0962	542,089.18	286	69	3.489
CN0963	551,543.71	237	107	3.439
CN0964	354,825.04	210	146	3.398
CN6335	246,164.69	253	104	3.496
CN6336	202,029.81	218	135	3.442
CO2146	170,114.35	296	64	3.503
CO7652	180,802.00	201	151	3.481
CY2477	1,240,017.73	200	150	3.469
CZ0973	1,134,225.85	246	113	3.564
CZ0993	1,001,761.82	245	113	3.635
CZ1035	792,023.42	248	112	3.416
	<u>\$196,707,311.46</u>			

<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 21 Trust Assets				
MA3597	\$106,957,170.50	236	113	3.881%
MA4069	13,713,679.31	245	107	3.870
	<u>\$120,670,849.81</u>			
Group 25 Trust Assets⁽⁵⁾				
DB3339	\$ 303,675.34	471	9	6.625%
DC0047	26,160.89	474	6	6.625
DD6673	37,181.24	469	10	6.625
DE2885	208,009.03	470	10	6.750
DE4512	43,425.48	448	12	6.750
DE9086	1,710,824.03	468	11	6.631
DE9324	183,148.72	471	9	6.625
DE9719	111,337.20	470	10	6.625
DF2350	407,232.24	470	10	6.686
DF2490	143,372.45	454	11	6.500
DF2789	164,514.91	471	9	6.500
DF3557	252,062.99	465	10	6.625
DF3569	32,483.11	469	11	6.250
DF4182	1,050,326.69	470	10	6.368
DF5626	128,419.29	471	9	6.625
DF5684	798,753.20	464	9	6.524
DF5688	862,380.24	469	8	6.453
DF5689	295,861.64	471	8	6.500
DF6001	494,913.39	470	10	6.601
DF6864	306,712.89	470	10	6.711
DG0081	52,750.55	475	5	6.625
DG1121	127,459.93	465	10	6.625
DG2144	252,708.26	464	9	6.500
DG2650	438,117.01	471	9	6.683
DG3136	528,651.96	471	9	6.484
DG3140	323,997.94	471	9	6.625
DG4184	231,899.48	472	8	6.500
DG4628	44,030.72	470	10	6.625
DG5182	974,099.06	470	10	6.577
DG5403	178,758.34	473	7	6.500
DG6140	147,289.80	473	7	6.500
DG6881	502,298.57	471	9	6.625
DG6897	536,920.67	471	9	6.637
DG7093	478,127.77	471	9	6.625
DG7215	548,625.50	470	10	6.625
DG9564	225,298.78	470	9	6.500
DG9632	324,987.75	471	9	6.625
DH1800	242,280.33	471	9	6.625
DH5110	72,196.20	471	9	6.500
DH6095	153,684.92	475	5	6.250
DH6133	342,428.88	472	8	6.518
DH6683	105,542.83	471	9	6.375

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate⁽²⁾
DH7317	\$ 159,555.49	467	13	6.670%
DH7619	73,505.78	470	10	6.625
DH7703	134,343.81	449	30	6.625
DH7716	111,617.59	471	9	6.500
DH7906	219,199.85	466	6	6.567
DH7912	83,635.34	471	9	6.625
DH9635	1,737,105.52	472	7	6.594
DH9686	362,809.37	473	7	6.625
DI0439	124,617.20	458	9	6.625
DI0483	594,531.61	472	8	6.625
DI0701	155,257.81	466	8	6.544
DI1267	285,516.69	472	8	6.508
DI1364	95,474.34	467	13	6.625
DI2624	281,627.28	449	15	6.509
DI2628	555,391.89	469	8	6.507
DI2629	2,529,637.41	458	7	6.524
DI3231	198,448.89	472	8	6.625
DI3933	728,731.83	473	7	6.661
DI6289	104,386.95	474	6	6.625
DI7263	167,157.71	474	6	6.625
DI7720	396,649.71	474	6	6.630
DI9969	79,501.18	471	9	6.500
DJ4106	256,370.87	474	6	6.569
DJ7158	618,992.01	445	4	6.481
DJ7176	552,983.73	447	5	6.492
	<u>\$25,000,000.08</u>			

(1) As of August 1, 2025.

(2) The Mortgage Loans underlying the Group 11, 17, 18, 21 and 25 and Subgroup 6A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

(3) More than 10% of the Mortgage Loans underlying the Group 11 Trust Assets may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

(4) The Mortgage Loans underlying the Group 18 Trust Assets 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.

(5) The Mortgage Loans underlying the Group 25 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.



\$6,696,572,793

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-131**

OFFERING CIRCULAR SUPPLEMENT
August 26, 2025

**J.P. Morgan
Mischler Financial Group, Inc.**