

\$1,508,837,899
Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2025-210

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) a certain previously issued certificate.

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-12 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 December 30, 2025.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FH(1)	\$180,000,000	(5)	PT	FLT	38385KAA8	December 2055
SA	180,000,000	(5)	NTL(PT)	INV/IO	38385KAB6	December 2055
SH(1)	180,000,000	(5)	NTL(PT)	INV/IO	38385KAC4	December 2055
Security Group 2						
FB	500,000,000	(5)	PT	FLT	38385KAD2	December 2055
SB	500,000,000	(5)	NTL(PT)	INV/IO	38385KAE0	December 2055
Security Group 3						
FG(1)	120,000,000	(5)	PT	FLT	38385KAF7	December 2055
SE	120,000,000	(5)	NTL(PT)	INV/IO	38385KAG5	December 2055
TG(1)	120,000,000	(5)	NTL(PT)	INV/IO	38385KAH3	December 2055
Security Group 4						
PT(1)	90,000,000	5.50%	PT	FIX	38385KAJ9	December 2055
Security Group 5						
FM(1)	78,241,461	(5)	PT	FLT	38385KAK6	December 2055
LA	9,926,174	4.50	SUP	FIX	38385KAL4	December 2055
LD	9,898,000	4.50	PAC II	FIX	38385KAM2	December 2055
M	74,146,662	4.50	PAC I/AD	FIX	38385KAN0	October 2054
MA	656,000	4.50	SUP	FIX	38385KAP5	December 2055
MD	2,359,000	4.50	PAC II	FIX	38385KAQ3	December 2055
MK	2,242,500	4.00	SUP	FIX	38385KAR1	December 2055
ML	2,242,500	5.00	SUP	FIX	38385KAS9	December 2055
MZ	2,851,113	4.50	PAC I	FIX/Z	38385KAT7	December 2055
SM(1)	78,241,461	(5)	NTL(PT)	INV/IO	38385KAU4	December 2055
Security Group 6						
A	10,000,000	3.50	SEQ/AD	FIX	38385KAV2	August 2051
AZ(1)	1,148,000	3.50	SEQ	FIX/Z	38385KAW0	December 2055
B	10,000,000	3.50	SEQ/AD	FIX	38385KAX8	October 2052
BZ(1)	798,000	3.50	SEQ	FIX/Z	38385KAY6	December 2055
Security Group 7						
IO	6,010,750	6.00	NTL(PT)	FIX/IO	38385KAZ3	December 2055
KG	20,000,000	4.25	PAC/AD	FIX	38385KBA7	April 2055
KI	833,333	6.00	NTL(PAC/AD)	FIX/IO	38385KBB5	April 2055
KZ	378,000	4.50	PAC/AD	FIX/Z	38385KBC3	December 2055
ZG	3,665,000	4.50	SUP	FIX/Z	38385KBD1	December 2055
Security Group 8						
EA	20,000,000	4.50	PAC/AD	FIX	38385KBE9	February 2055
EZ	3,959,855	4.50	SUP	FIX/Z	38385KBF6	December 2055
FC	47,919,708	(5)	PT	FLT	38385KBG4	December 2055
SC	47,919,708	(5)	NTL(PT)	INV/IO	38385KBH2	December 2055
Security Group 9						
GB	62,740,493	3.50	SEQ/AD	FIX	38385KBJ8	April 2052
GZ	5,000,000	3.50	SEQ	FIX/Z	38385KBK5	April 2052
Security Group 10						
FD	80,000,000	(5)	PT	FLT	38385KBL3	December 2055
SD	80,000,000	(5)	NTL(PT)	INV/IO	38385KBM1	December 2055
Security Group 11						
D	45,000,000	4.75	PAC/AD	FIX	38385KBN9	December 2055
DZ	45,000	4.75	PAC/AD	FIX/Z	38385KBP4	December 2055
J(1)	13,250,000	5.50	PAC/AD	FIX	38385KBQ2	December 2055
JI	10,233,409	5.50	NTL(PAC/AD)	FIX/IO	38385KBR0	December 2055
JZ	12,509,760	5.50	SUP	FIX/Z	38385KBS8	December 2055
KM	2,304,500	4.50	PAC II/AD	FIX	38385KBT6	December 2055
KN	2,304,500	5.00	PAC II/AD	FIX	38385KBV3	December 2055
PA(1)	25,357,000	4.75	PAC I/AD	FIX	38385KBV1	December 2055
PY	34,000	4.75	PAC I/AD	FIX	38385KBW9	December 2055
Security Group 12						
HA	52,691,995	4.00	SEQ/AD	FIX	38385KBX7	December 2055
HZ	10,000,000	4.00	SEQ	FIX/Z	38385KBY5	October 2052
Security Group 13						
QA	1,051,678	4.50	SC/SUP	FIX	38385KBZ2	September 2054
QN	6,117,000	4.50	SC/PAC	FIX	38385KCA6	September 2054

(Cover continued on next page)

BofA Securities

Drexel Hamilton

The date of this Offering Circular Supplement is December 23, 2025.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Residuals						
RR	\$ 0	0.00%	NPR	NPR	38385KCB4	December 2055
R1	0	0.00	NPR	NPR	38385KCC2	December 2055
R2	0	0.00	NPR	NPR	38385KCD0	December 2055
R3	0	0.00	NPR	NPR	38385KCE8	December 2055
R10	0	0.00	NPR	NPR	38385KCF5	December 2055

- (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 13 securities, the disclosure document relating to the Underlying Certificate (the “Underlying Certificate Disclosure Document”).

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

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

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

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TERMS SHEET

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

Sponsor: BofA Securities, Inc.

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: December 30, 2025

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2026.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.000%	30
2	Ginnie Mae II	5.500%	30
3	Ginnie Mae II	5.500%	30
4	Ginnie Mae II	5.500%	30
5	Ginnie Mae II	6.000%	30
6	Ginnie Mae II	3.500%	30
7	Ginnie Mae II	6.000%	30
8	Ginnie Mae II	5.500%	30
9	Ginnie Mae II	3.500%	30
10	Ginnie Mae II	5.500%	30
11	Ginnie Mae II	5.500%	30
12	Ginnie Mae II	4.000%	30
13	Underlying Certificate	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 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			
\$180,000,000	355	3	6.568%
Group 2 Trust Assets			
\$500,000,000	340	17	6.088%
Group 3 Trust Assets			
\$120,000,000	340	17	6.088%
Group 4 Trust Assets			
\$90,000,000	357	1	6.128%
Group 5 Trust Assets			
\$182,563,410	354	6	6.515%
Group 6 Trust Assets			
\$21,946,000	313	44	3.928%
Group 7 Trust Assets			
\$24,043,000	355	3	6.570%
Group 8 Trust Assets			
\$71,879,563	350	7	6.071%
Group 10 Trust Assets			
\$80,000,000	357	1	6.128%
Group 11 Trust Assets			
\$100,804,760	340	17	6.088%

⁽¹⁾ As of December 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 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 9 and 12 Trust Assets⁽¹⁾:

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 9 Trust Assets				
MA7989	\$67,740,493.54	313	45	3.941%
Group 12 Trust Assets				
MA8346	\$62,691,995.02	318	38	4.544%

⁽¹⁾ As of December 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 9 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 9 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Characteristics of the Group 13 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Underlying Certificate.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on a 30-day compounded average of the Secured Overnight Financing Rate (“SOFR”) (hereinafter referred to as “30-day Average SOFR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 1						
FA	30-day Average SOFR + 1.25%	5.35000%	1.25%	6.00%	0	0.00%
FH	30-day Average SOFR + 1.10%	5.20000%	1.10%	6.00%	0	0.00%
SA	4.75% – 30-day Average SOFR	0.65000%	0.00%	4.75%	0	4.75%
SH	4.90% – 30-day Average SOFR	0.15000%	0.00%	0.15%	0	4.90%
Security Group 2						
FB	30-day Average SOFR + 1.55%	5.50000%	1.55%	5.50%	0	0.00%
SB	3.95% – 30-day Average SOFR	0.00000%	0.00%	3.95%	0	3.95%
Security Group 3						
FE	30-day Average SOFR + 1.45%	5.50000%	1.45%	5.50%	0	0.00%
FG	30-day Average SOFR + 1.20%	5.30000%	1.20%	5.50%	0	0.00%
SE	4.05% – 30-day Average SOFR	0.00000%	0.00%	4.05%	0	4.05%
TG	4.30% – 30-day Average SOFR	0.20000%	0.00%	0.25%	0	4.30%
Security Group 5						
FM	30-day Average SOFR + 0.75%	4.80000%	0.75%	8.00%	0	0.00%
SM	7.25% – 30-day Average SOFR	3.20000%	0.00%	7.25%	0	7.25%
Security Group 8						
FC	30-day Average SOFR + 1.15%	5.25000%	1.15%	6.00%	0	0.00%
SC	4.85% – 30-day Average SOFR	0.75000%	0.00%	4.85%	0	4.85%
Security Group 10						
FD	30-day Average SOFR + 1.35%	5.35000%	1.35%	5.50%	0	0.00%
SD	4.15% – 30-day Average SOFR	0.15000%	0.00%	4.15%	0	4.15%

- (1) 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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 FH, 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 FG, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to M and MZ, in that order, until retired
- 42.8571426224% of the Group 5 Principal Distribution Amount to FM, until retired
- 57.1428573776% of the Group 5 Principal Distribution Amount, sequentially, in the following order of priority:
 1. Sequentially, to M and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 27.4482222226% in the following order of priority:
 - i. To MD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to MA, MK and ML, pro rata, until retired
 - iii. To MD, without regard to its Scheduled Principal Balance, until retired
 - b. 72.5517777774% in the following order of priority:
 - i. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To LA, until retired
 - iii. To LD, without regard to its Scheduled Principal Balance, until retired
 3. Sequentially, to M and MZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

- The AZ Accrual Amount and 50.7974118290% of the Group 6 Principal Distribution Amount, sequentially, to A and AZ, in that order, until retired
- The BZ Accrual Amount and 49.2025881710% of the Group 6 Principal Distribution Amount, sequentially, to B and BZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount, the KZ Accrual Amount and the ZG Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KG and KZ, in that order, until retired

- The Group 7 Principal Distribution Amount and the ZG Accrual Amount in the following order of priority:
 1. Sequentially, to KG and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZG, until retired
 3. Sequentially, to KG and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- 66.6666657392% of the Group 8 Principal Distribution Amount to FC, until retired
- The EZ Accrual Amount and 33.3333342608% of the Group 8 Principal Distribution Amount in the following order of priority:
 1. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To EZ, until retired
 3. To EA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the GZ Accrual Amount will be allocated, sequentially, to GB and GZ, in that order, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount, the DZ Accrual Amount and the JZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to D and DZ, in that order, until retired
- The Group 11 Principal Distribution Amount and the JZ Accrual Amount in the following order of priority:
 1. To D, DZ, J, KM, KN, PA and PY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 15.0065122600% to J, while outstanding
 - b. 51.0164788493%, sequentially, to D and DZ, in that order, while outstanding
 - c. 33.9770088907% in the following order:
 - i. Sequentially, to PA and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- ii. Concurrently, to KM and KN, pro rata, until retired
- iii. Sequentially, to PA and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. To JZ, until retired
3. To D, DZ, J, KM, KN, PA and PY, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the HZ Accrual Amount will be allocated, sequentially, to HA and HZ, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated in the following order of priority:

1. To QN, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To QA, until retired
3. To QN, without regard to its Scheduled Principal Balance, 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	
7 KG and KZ (in the aggregate)	150% PSA through 275% PSA
8 EA	125% PSA through 250% PSA
13 QN	200% PSA through 300% PSA
PAC I Classes	
5 M and MZ (in the aggregate)	125% PSA through 275% PSA
11 PA and PY (in the aggregate)	125% PSA through 315% PSA
PAC II Classes	
5 LD	190% PSA through 275% PSA
5 MD	165% PSA through 275% PSA
PAC, PAC I and PAC II Classes	
11 D, DZ, J, KM, KN, PA and PY (in the aggregate)	150% 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 will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SA	\$180,000,000	100% of FH (PT Class)
SH	180,000,000	100% of FH (PT Class)
Security Group 2		
SB	\$500,000,000	100% of FB (PT Class)
Security Group 3		
SE	\$120,000,000	100% of FG (PT Class)
TG	120,000,000	100% of FG (PT Class)
Security Group 4		
LI	\$ 24,545,454	27.27272727% of PT (PT Class)
Security Group 5		
SM	\$ 78,241,461	100% of FM (PT Class)
Security Group 7		
IO	\$ 5,094,500	25% of KG and KZ (in the aggregate) (PAC/AD Classes) 25% of ZG (SUP Class)
	916,250	
	<u>\$ 6,010,750</u>	
KI	\$ 833,333	4.166666667% of KG (PAC/AD Class)
Security Group 8		
SC	\$ 47,919,708	100% of FC (PT Class)
Security Group 10		
SD	\$ 80,000,000	100% of FD (PT Class)
Security Group 11		
IJ	\$ 3,613,636	27.27272727% of J (PAC/AD Class)
JL	\$ 6,142,500	13.63636364% of D and DZ (in the aggregate) (PAC/AD Classes)
	3,462,409	13.63636364% of PA and PY (in the aggregate) (PAC I/AD Classes)
	628,500	13.63636364% of KM and KN (in the aggregate) (PAC II/AD Classes)
	<u>\$ 10,233,409</u>	
PI	\$ 3,457,772	13.63636364% of PA (PAC I/AD Class)

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1 Trust Assets	Group 1 REMIC
Group 2 Trust Assets	Group 2 REMIC
Group 3 Trust Assets	Group 3 REMIC
Group 10 Trust Assets	Group 10 REMIC

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Trust Assets	Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Pooling REMIC and Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Issuing REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above.

See “Certain United States Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R1, R2, R3 and R10 are Residual Classes and represent the Residual Interest of the related Trust REMIC or Trust REMICs, as applicable, as described under “Certain United States Federal Income Taxes — Residual Securities” in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

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

- you bought your securities at a discount 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 and inverse floating rate securities. If 30-day Average SOFR performs differently from what you expect, the yield on the floating rate and inverse floating rate securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate securities; higher levels of such index will generally reduce the yield on the inverse floating rate 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 classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of payments on the underlying certificate will directly affect the rate of payments on the group 13 securities. The underlying certificate will be sensitive to the rate of payments of principal (including prepayments) of the related mortgage loans.

This supplement contains no information as to whether the underlying certificate has performed as originally anticipated. Additional information as to the underlying certificate may be obtained by performing an analysis of current principal factors of the underlying certificate in light of applicable information contained in the underlying certificate disclosure document.

Up to 10% of the mortgage loans underlying the 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 and inverse floating rate securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices. The Federal Reserve Bank of New York began to publish SOFR in April 2018 and compounded averages of SOFR in March 2020. Although the Federal Reserve Bank of New York has also published historical indicative SOFR from August 2014 to March 2018, such pre-publication data necessarily involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of future changes in SOFR. Daily shifts in SOFR have been, and may in the future be, greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on 30-day Average SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — floating rate and inverse floating

rate Classes” in this supplement, the return on and value of the floating rate and inverse floating rate 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 and inverse floating rate securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. 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 and inverse floating rate securities and the suitability of investing in the floating rate and inverse floating rate securities in light of your particular circumstances.

Interest on the floating rate and inverse floating rate 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 and inverse floating rate 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 and inverse floating rate securities.

If 30-day Average SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate and inverse floating rate 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 and inverse floating rate securities, which could adversely affect the return on, value of, and market for, the floating rate and inverse floating rate 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 13 securities and, in particular, the

support, interest 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 Certificate, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12)

The Trust MBS are either:

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

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

The Underlying Certificate (Group 13)

The Group 13 Trust Asset is an Underlying Certificate that represents 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. The Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the Underlying Certificate Disclosure Document. The 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 the 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.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 9 and 12 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Characteristics of the Mortgage Loans Underlying the Group 9 and 12 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Secu-

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

The Interest Rate for the Floating Rate and Inverse Floating Rate 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, DZ, EZ, GZ, HZ, JZ, KZ, MZ and ZG is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations

used in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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 Secu-

rities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The exercise of this option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement.

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

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

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

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

transactions” or “contributions” tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 3, 6 and 7, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 3, 6 and 7, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and/or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2025-210. 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). 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 13 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificate will directly affect the rate of payments on the group 13 securities"* in this Supplement.

Accretion Directed Classes

Classes A, B, D, DZ, EA, GB, HA, J, KG, KM, KN, KZ, M, PA and PY are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes JI and KI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under "Terms Sheet — Notional Classes" in this Supplement.

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

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC Class will receive principal payments in accordance with a schedule or schedules, each calculated on the basis of, among other things, a Structuring Range. See "Terms

Sheet — Scheduled Principal Balances.” However, whether any such Class will adhere to its schedule or schedules and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

<u>Security Group</u>		<u>Initial Effective Ranges</u>
PAC Classes		
7	KG and KZ (in the aggregate)	150% PSA through 275% PSA
8	EA	125% PSA through 250% PSA
13	QN	200% PSA through 300% PSA
PAC I Classes		
5	M and MZ (in the aggregate)	125% PSA through 275% PSA
11	PA and PY (in the aggregate)	125% PSA through 315% PSA
PAC II Classes		
5	LD	190% PSA through 275% PSA
5	MD	165% PSA through 277% PSA
PAC, PAC I and PAC II Classes		
11	D, DZ, J, KM, KN, PA and PY (in the aggregate)	150% PSA through 250% PSA

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

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 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 Certificate, the priorities of distributions on the Underlying Certificate and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 10 and 11 Trust Assets” and the Mortgage Loans underlying the Group 9 and 12 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 9 and 12 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6, 7, 8, 10 or 11 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in January 2026.

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

5. The Closing Date for the Securities is December 30, 2025.

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

7. Distributions on the Underlying Certificate are made as described in the Underlying Certificate Disclosure Document.

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.

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates					
	Classes FA, FH, SA and SH					
	0%	100%	250%	425%	650%	900%
Initial Percent	100	100	100	100	100	100
December 2026	99	97	94	91	87	82
December 2027	98	92	83	73	61	49
December 2028	97	85	70	54	37	23
December 2029	96	79	58	40	22	10
December 2030	95	73	49	29	13	5
December 2031	93	67	41	21	8	2
December 2032	92	62	34	16	5	1
December 2033	90	57	28	11	3	0
December 2034	89	53	24	8	2	0
December 2035	87	48	20	6	1	0
December 2036	85	44	16	4	1	0
December 2037	83	40	13	3	0	0
December 2038	80	37	11	2	0	0
December 2039	78	33	9	2	0	0
December 2040	75	30	7	1	0	0
December 2041	73	27	6	1	0	0
December 2042	70	24	5	1	0	0
December 2043	66	22	4	0	0	0
December 2044	63	19	3	0	0	0
December 2045	59	17	2	0	0	0
December 2046	55	15	2	0	0	0
December 2047	50	12	2	0	0	0
December 2048	46	10	1	0	0	0
December 2049	40	9	1	0	0	0
December 2050	35	7	1	0	0	0
December 2051	29	5	0	0	0	0
December 2052	22	4	0	0	0	0
December 2053	16	2	0	0	0	0
December 2054	8	1	0	0	0	0
December 2055	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.2	6.4	4.2	2.9	2.2

Distribution Date	Security Group 2 PSA Prepayment Assumption Rates				
	Classes FB and SB				
	0%	100%	385%	600%	800%
Initial Percent	100	100	100	100	100
December 2026	99	94	81	71	61
December 2027	98	87	61	45	31
December 2028	97	81	46	28	16
December 2029	95	74	35	18	8
December 2030	94	69	26	11	4
December 2031	93	63	20	7	2
December 2032	91	58	15	4	1
December 2033	89	53	11	3	1
December 2034	88	49	8	2	0
December 2035	86	45	6	1	0
December 2036	84	41	5	1	0
December 2037	82	37	3	0	0
December 2038	79	33	3	0	0
December 2039	77	30	2	0	0
December 2040	74	27	1	0	0
December 2041	71	24	1	0	0
December 2042	68	21	1	0	0
December 2043	65	19	1	0	0
December 2044	61	16	0	0	0
December 2045	57	14	0	0	0
December 2046	53	12	0	0	0
December 2047	49	10	0	0	0
December 2048	44	8	0	0	0
December 2049	39	6	0	0	0
December 2050	34	5	0	0	0
December 2051	28	3	0	0	0
December 2052	22	2	0	0	0
December 2053	15	0	0	0	0
December 2054	8	0	0	0	0
December 2055	0	0	0	0	0
Weighted Average Life (years)	19.9	10.3	3.8	2.4	1.7

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes FE, FG, SE and TG				
	0%	100%	385%	600%	800%
Initial Percent	100	100	100	100	100
December 2026	99	94	81	71	61
December 2027	98	87	61	45	31
December 2028	97	81	46	28	16
December 2029	95	74	35	18	8
December 2030	94	69	26	11	4
December 2031	93	63	20	7	2
December 2032	91	58	15	4	1
December 2033	89	53	11	3	1
December 2034	88	49	8	2	0
December 2035	86	45	6	1	0
December 2036	84	41	5	1	0
December 2037	82	37	3	0	0
December 2038	79	33	3	0	0
December 2039	77	30	2	0	0
December 2040	74	27	1	0	0
December 2041	71	24	1	0	0
December 2042	68	21	1	0	0
December 2043	65	19	1	0	0
December 2044	61	16	0	0	0
December 2045	57	14	0	0	0
December 2046	53	12	0	0	0
December 2047	49	10	0	0	0
December 2048	44	8	0	0	0
December 2049	39	6	0	0	0
December 2050	34	5	0	0	0
December 2051	28	3	0	0	0
December 2052	22	2	0	0	0
December 2053	15	0	0	0	0
December 2054	8	0	0	0	0
December 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	10.3	3.8	2.4	1.7

Security Group 4 PSA Prepayment Assumption Rates					
Distribution Date	Classes CA, LC, LI, LQ, LT, LX and PT				
	0%	100%	385%	600%	800%
Initial Percent	100	100	100	100	100
December 2026	99	97	93	90	87
December 2027	98	92	78	68	59
December 2028	97	86	60	43	31
December 2029	95	79	45	27	16
December 2030	94	73	34	17	8
December 2031	93	68	26	11	4
December 2032	91	62	19	7	2
December 2033	89	57	15	4	1
December 2034	88	53	11	3	1
December 2035	86	48	8	2	0
December 2036	84	44	6	1	0
December 2037	82	40	5	1	0
December 2038	79	37	3	0	0
December 2039	77	33	3	0	0
December 2040	74	30	2	0	0
December 2041	71	27	1	0	0
December 2042	68	24	1	0	0
December 2043	65	22	1	0	0
December 2044	61	19	1	0	0
December 2045	57	17	0	0	0
December 2046	53	14	0	0	0
December 2047	49	12	0	0	0
December 2048	44	10	0	0	0
December 2049	39	9	0	0	0
December 2050	34	7	0	0	0
December 2051	28	5	0	0	0
December 2052	22	4	0	0	0
December 2053	15	2	0	0	0
December 2054	8	1	0	0	0
December 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.3	4.6	3.3	2.6

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM, MT and SM					Class LA					Class LD					Class M				
	0%	125%	220%	275%	500%	0%	125%	220%	275%	500%	0%	125%	220%	275%	500%	0%	125%	220%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	99	96	93	92	86	100	100	94	84	41	100	100	88	88	88	99	94	94	94	94
December 2027	98	89	82	79	64	100	100	85	57	0	100	100	66	66	14	97	84	84	84	84
December 2028	97	81	70	65	44	100	100	75	32	0	100	100	44	44	0	95	73	73	73	58
December 2029	96	74	60	53	31	100	100	69	16	0	100	100	27	27	0	93	62	62	62	39
December 2030	95	67	51	44	21	100	100	65	6	0	100	100	15	15	0	91	53	53	53	25
December 2031	93	61	44	36	15	100	100	62	2	0	100	100	6	6	0	89	44	44	44	15
December 2032	92	55	37	29	10	100	100	61	1	0	100	100	1	1	0	87	36	36	36	9
December 2033	90	50	32	24	7	100	100	59	0	0	100	100	0	0	0	85	28	28	28	4
December 2034	89	45	27	20	5	100	100	56	0	0	100	97	0	0	0	82	22	22	22	1
December 2035	87	41	23	16	3	100	100	52	0	0	100	91	0	0	0	79	17	17	17	0
December 2036	85	37	19	13	2	100	100	48	0	0	100	83	0	0	0	76	12	12	12	0
December 2037	83	33	16	11	1	100	100	44	0	0	100	73	0	0	0	73	8	8	8	0
December 2038	80	30	14	9	1	100	100	39	0	0	100	62	0	0	0	69	5	5	5	0
December 2039	78	27	11	7	1	100	100	35	0	0	100	50	0	0	0	66	2	2	2	0
December 2040	75	24	10	6	0	100	100	31	0	0	100	38	0	0	0	62	0	0	0	0
December 2041	73	21	8	4	0	100	100	27	0	0	100	26	0	0	0	57	0	0	0	0
December 2042	70	18	7	4	0	100	100	23	0	0	100	14	0	0	0	53	0	0	0	0
December 2043	66	16	5	3	0	100	100	20	0	0	100	2	0	0	0	48	0	0	0	0
December 2044	63	14	4	2	0	100	90	17	0	0	100	0	0	0	0	42	0	0	0	0
December 2045	59	12	4	2	0	100	79	14	0	0	100	0	0	0	0	37	0	0	0	0
December 2046	55	10	3	1	0	100	68	12	0	0	100	0	0	0	0	30	0	0	0	0
December 2047	50	9	2	1	0	100	58	10	0	0	100	0	0	0	0	24	0	0	0	0
December 2048	46	7	2	1	0	100	49	8	0	0	100	0	0	0	0	16	0	0	0	0
December 2049	40	6	1	1	0	100	40	6	0	0	100	0	0	0	0	9	0	0	0	0
December 2050	35	4	1	0	0	100	31	4	0	0	100	0	0	0	0	0	0	0	0	0
December 2051	29	3	1	0	0	100	24	3	0	0	100	0	0	0	0	0	0	0	0	0
December 2052	22	2	0	0	0	100	16	2	0	0	70	0	0	0	0	0	0	0	0	0
December 2053	16	1	0	0	0	100	9	1	0	0	18	0	0	0	0	0	0	0	0	0
December 2054	8	0	0	0	0	61	3	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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	9.9	6.8	5.7	3.4	29.2	23.2	10.7	2.5	0.9	27.4	13.9	3.0	3.0	1.6	16.1	5.9	5.9	5.9	3.8

PSA Prepayment Assumption Rates

Distribution Date	Classes MA, MK and ML					Class MD					Class MZ				
	0%	125%	220%	275%	500%	0%	125%	220%	275%	500%	0%	125%	220%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	100	100	92	85	54	100	100	88	88	88	105	105	105	105	105
December 2027	100	100	79	59	0	100	100	67	67	22	109	109	109	109	109
December 2028	100	100	67	35	0	100	100	45	45	0	114	114	114	114	114
December 2029	100	100	58	19	0	100	100	28	28	0	120	120	120	120	120
December 2030	100	100	52	9	0	100	100	15	15	0	125	125	125	125	125
December 2031	100	100	48	3	0	100	100	5	5	0	131	131	131	131	131
December 2032	100	100	45	1	0	100	100	0	0	0	137	137	137	137	137
December 2033	100	100	43	0	0	100	100	0	0	0	143	143	143	143	143
December 2034	100	100	41	0	0	100	95	0	0	0	150	150	150	150	150
December 2035	100	100	38	0	0	100	86	0	0	0	157	157	157	157	117
December 2036	100	100	35	0	0	100	73	0	0	0	164	164	164	164	80
December 2037	100	100	32	0	0	100	57	0	0	0	171	171	171	171	54
December 2038	100	100	29	0	0	100	39	0	0	0	179	179	179	179	37
December 2039	100	100	26	0	0	100	21	0	0	0	188	188	188	188	25
December 2040	100	100	23	0	0	100	2	0	0	0	196	196	196	196	17
December 2041	100	92	20	0	0	100	0	0	0	0	205	162	162	162	11
December 2042	100	83	17	0	0	100	0	0	0	0	215	129	129	129	7
December 2043	100	74	15	0	0	100	0	0	0	0	224	102	102	102	5
December 2044	100	66	12	0	0	100	0	0	0	0	235	80	80	80	3
December 2045	100	58	10	0	0	100	0	0	0	0	246	62	62	62	2
December 2046	100	50	9	0	0	100	0	0	0	0	257	48	48	48	1
December 2047	100	43	7	0	0	100	0	0	0	0	269	36	36	36	1
December 2048	100	36	6	0	0	100	0	0	0	0	281	27	27	27	1
December 2049	100	29	4	0	0	100	0	0	0	0	294	20	20	20	0
December 2050	100	23	3	0	0	100	0	0	0	0	307	14	14	14	0
December 2051	100	17	2	0	0	100	0	0	0	0	100	9	9	9	0
December 2052	100	12	2	0	0	53	0	0	0	0	6	6	6	6	0
December 2053	86	7	1	0	0	0	0	0	0	0	3	3	3	3	0
December 2054	45	2	0	0	0	0	0	0	0	0	1	1	1	1	0
December 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	28.9	21.4	8.7	2.6	1.0	27.0	12.2	3.0	3.0	1.7	25.8	19.0	19.0	19.0	11.9

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class A					Class AZ					Class B				
	0%	100%	155%	300%	400%	0%	100%	155%	300%	400%	0%	100%	155%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	98	91	87	77	71	104	104	104	104	104	98	91	87	78	72
December 2027	96	82	75	59	49	107	107	107	107	107	96	82	76	61	51
December 2028	94	73	65	44	33	111	111	111	111	111	94	75	66	47	35
December 2029	91	66	55	32	20	115	115	115	115	115	92	67	57	35	23
December 2030	89	58	46	23	11	119	119	119	119	119	90	60	49	26	15
December 2031	86	51	39	15	4	123	123	123	123	123	87	54	41	18	8
December 2032	83	45	32	8	0	128	128	128	128	117	85	47	35	12	3
December 2033	81	39	25	3	0	132	132	132	132	86	82	42	29	7	0
December 2034	78	33	20	0	0	137	137	137	124	63	79	36	23	3	0
December 2035	74	28	14	0	0	142	142	142	97	46	77	31	18	0	0
December 2036	71	22	10	0	0	147	147	147	76	33	73	26	14	0	0
December 2037	68	18	5	0	0	152	152	152	59	24	70	22	10	0	0
December 2038	64	13	2	0	0	158	158	158	46	17	67	18	6	0	0
December 2039	60	9	0	0	0	163	163	146	36	12	63	14	3	0	0
December 2040	56	5	0	0	0	169	169	124	27	9	60	10	0	0	0
December 2041	52	1	0	0	0	175	175	104	21	6	56	7	0	0	0
December 2042	48	0	0	0	0	181	159	86	16	4	52	3	0	0	0
December 2043	43	0	0	0	0	188	135	71	12	3	48	0	0	0	0
December 2044	38	0	0	0	0	194	113	58	8	2	43	0	0	0	0
December 2045	33	0	0	0	0	201	93	46	6	1	39	0	0	0	0
December 2046	28	0	0	0	0	208	75	35	4	1	34	0	0	0	0
December 2047	23	0	0	0	0	216	58	26	3	1	29	0	0	0	0
December 2048	17	0	0	0	0	223	42	18	2	0	23	0	0	0	0
December 2049	11	0	0	0	0	231	27	11	1	0	18	0	0	0	0
December 2050	4	0	0	0	0	240	13	5	0	0	12	0	0	0	0
December 2051	0	0	0	0	0	226	1	0	0	0	5	0	0	0	0
December 2052	0	0	0	0	0	174	0	0	0	0	0	0	0	0	0
December 2053	0	0	0	0	0	119	0	0	0	0	0	0	0	0	0
December 2054	0	0	0	0	0	61	0	0	0	0	0	0	0	0	0
December 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	15.4	6.8	5.2	3.1	2.4	27.9	20.6	18.1	12.5	9.9	16.2	7.4	5.7	3.4	2.6

PSA Prepayment Assumption Rates										
Distribution Date	Class BZ					Class Z				
	0%	100%	155%	300%	400%	0%	100%	155%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2026	104	104	104	104	104	104	104	104	104	104
December 2027	107	107	107	107	107	107	107	107	107	107
December 2028	111	111	111	111	111	111	111	111	111	111
December 2029	115	115	115	115	115	115	115	115	115	115
December 2030	119	119	119	119	119	119	119	119	119	119
December 2031	123	123	123	123	123	123	123	123	123	123
December 2032	128	128	128	128	128	128	128	128	128	121
December 2033	132	132	132	132	119	132	132	132	132	100
December 2034	137	137	137	137	87	137	137	137	129	73
December 2035	142	142	142	136	64	142	142	142	113	53
December 2036	147	147	147	106	46	147	147	147	89	38
December 2037	152	152	152	83	33	152	152	152	69	28
December 2038	158	158	158	64	24	158	158	158	54	20
December 2039	163	163	163	50	17	163	163	153	41	14
December 2040	169	169	169	38	12	169	169	142	32	10
December 2041	175	175	145	29	9	175	175	121	24	7
December 2042	181	181	120	22	6	181	168	100	18	5
December 2043	188	188	99	16	4	188	157	83	13	3
December 2044	194	158	80	12	3	194	132	67	10	2
December 2045	201	130	64	8	2	201	108	53	7	2
December 2046	208	104	49	6	1	208	87	41	5	1
December 2047	216	80	37	4	1	216	67	30	3	1
December 2048	223	58	25	3	0	223	48	21	2	0
December 2049	231	38	16	1	0	231	31	13	1	0
December 2050	240	19	8	1	0	240	16	6	1	0
December 2051	248	1	1	0	0	235	1	0	0	0
December 2052	242	0	0	0	0	202	0	0	0	0
December 2053	166	0	0	0	0	138	0	0	0	0
December 2054	85	0	0	0	0	71	0	0	0	0
December 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	28.5	21.6	19.3	13.6	10.8	28.2	21.1	18.7	13.0	10.3

Security Group 7 PSA Prepayment Assumption Rates																				
Distribution Date	Class IO					Classes KG and KI					Class KZ					Class ZG				
	0%	150%	220%	275%	500%	0%	150%	220%	275%	500%	0%	150%	220%	275%	500%	0%	150%	220%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	99	96	95	94	89	98	94	94	94	94	105	105	105	105	105	105	105	96	89	61
December 2027	98	89	85	82	69	96	85	85	85	81	109	109	109	109	109	109	109	83	62	0
December 2028	97	80	73	67	48	93	73	73	73	56	114	114	114	114	114	114	114	68	33	0
December 2029	96	72	62	55	33	91	62	62	62	38	120	120	120	120	120	120	120	58	14	0
December 2030	95	64	53	46	23	88	52	52	52	25	125	125	125	125	125	125	125	53	4	0
December 2031	93	57	45	37	16	86	42	42	42	16	131	131	131	131	131	131	131	52	0	0
December 2032	92	51	39	31	11	83	34	34	34	10	137	137	137	137	137	137	135	52	0	0
December 2033	90	46	33	25	7	80	27	27	27	6	143	143	143	143	143	143	135	51	0	0
December 2034	89	41	28	20	5	76	22	22	22	3	150	150	150	150	150	150	132	49	0	0
December 2035	87	36	24	17	3	73	17	17	17	1	157	157	157	157	157	157	128	46	0	0
December 2036	85	32	20	14	2	69	13	13	13	0	164	164	164	164	150	164	121	42	0	0
December 2037	83	28	17	11	2	65	10	10	10	0	171	171	171	171	102	171	114	38	0	0
December 2038	80	25	14	9	1	61	7	7	7	0	179	179	179	179	69	179	105	35	0	0
December 2039	78	22	12	7	1	56	5	5	5	0	188	188	188	188	47	188	97	31	0	0
December 2040	75	19	10	6	0	51	3	3	3	0	196	196	196	196	32	196	88	27	0	0
December 2041	73	17	8	5	0	46	2	2	2	0	205	205	205	205	21	205	80	24	0	0
December 2042	70	14	7	4	0	40	0	0	0	0	215	215	215	215	14	215	71	21	0	0
December 2043	66	12	6	3	0	34	0	0	0	0	224	183	183	183	9	224	63	18	0	0
December 2044	63	11	5	2	0	28	0	0	0	0	235	143	143	143	6	235	55	15	0	0
December 2045	59	9	4	2	0	21	0	0	0	0	246	111	111	111	4	246	48	13	0	0
December 2046	55	8	3	1	0	14	0	0	0	0	257	85	85	85	3	257	41	11	0	0
December 2047	50	6	2	1	0	6	0	0	0	0	269	64	64	64	2	269	35	9	0	0
December 2048	46	5	2	1	0	0	0	0	0	0	175	47	47	47	1	281	29	7	0	0
December 2049	40	4	1	1	0	0	0	0	0	0	34	34	34	34	1	262	23	6	0	0
December 2050	35	3	1	0	0	0	0	0	0	0	23	23	23	23	0	227	18	4	0	0
December 2051	29	2	1	0	0	0	0	0	0	0	15	15	15	15	0	188	14	3	0	0
December 2052	22	2	0	0	0	0	0	0	0	0	8	8	8	8	0	147	9	2	0	0
December 2053	16	1	0	0	0	0	0	0	0	0	3	3	3	3	0	102	6	1	0	0
December 2054	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53	2	1	0	0
December 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	9.0	7.0	5.9	3.6	14.1	6.0	6.0	6.0	3.8	23.4	20.8	20.8	20.8	13.4	27.0	18.0	9.6	2.6	1.1

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Class EA					Class EZ					Classes FC and SC				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	98	94	94	94	94	105	105	92	84	60	99	95	93	92	88
December 2027	96	84	84	84	83	109	109	77	56	0	98	88	83	79	69
December 2028	93	73	73	73	62	114	114	63	30	0	97	80	72	66	52
December 2029	91	64	64	64	46	120	120	53	13	0	95	73	62	55	39
December 2030	88	55	55	55	35	125	125	48	4	0	94	66	54	46	29
December 2031	85	46	46	46	26	131	131	47	0	0	93	60	46	39	22
December 2032	82	39	39	39	19	137	136	47	0	0	91	55	40	32	16
December 2033	79	32	32	32	14	143	137	46	0	0	89	49	34	27	12
December 2034	75	27	27	27	11	150	136	44	0	0	88	45	30	22	9
December 2035	72	22	22	22	8	157	132	42	0	0	86	40	25	18	7
December 2036	68	18	18	18	6	164	127	39	0	0	84	36	22	15	5
December 2037	64	15	15	15	4	171	120	36	0	0	82	32	18	12	4
December 2038	59	12	12	12	3	179	113	33	0	0	79	29	16	10	3
December 2039	55	10	10	10	2	188	105	30	0	0	77	26	13	8	2
December 2040	50	8	8	8	2	196	97	26	0	0	74	23	11	7	1
December 2041	45	7	7	7	1	205	88	23	0	0	71	20	9	6	1
December 2042	39	5	5	5	1	215	80	20	0	0	68	18	8	4	1
December 2043	33	4	4	4	1	224	72	18	0	0	65	15	7	4	1
December 2044	27	3	3	3	0	235	63	15	0	0	61	13	5	3	0
December 2045	20	3	3	3	0	246	56	13	0	0	57	11	4	2	0
December 2046	13	2	2	2	0	257	48	11	0	0	53	10	4	2	0
December 2047	5	2	2	2	0	269	41	9	0	0	49	8	3	1	0
December 2048	1	1	1	1	0	261	34	7	0	0	44	7	2	1	0
December 2049	1	1	1	1	0	232	27	6	0	0	39	5	2	1	0
December 2050	1	1	1	1	0	200	21	4	0	0	34	4	1	1	0
December 2051	0	0	0	0	0	166	16	3	0	0	28	3	1	0	0
December 2052	0	0	0	0	0	129	10	2	0	0	22	2	1	0	0
December 2053	0	0	0	0	0	89	5	1	0	0	15	1	0	0	0
December 2054	0	0	0	0	0	46	1	0	0	0	8	0	0	0	0
December 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	13.9	6.8	6.8	6.8	4.7	26.6	18.7	9.1	2.4	1.1	19.9	9.7	7.2	6.1	4.1

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class GB					Class GZ				
	0%	100%	155%	300%	400%	0%	100%	155%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2026	97	91	87	78	72	104	104	104	104	104
December 2027	94	82	76	61	51	107	107	107	107	107
December 2028	92	75	66	47	35	111	111	111	111	111
December 2029	89	67	57	35	23	115	115	115	115	115
December 2030	85	60	49	26	15	119	119	119	119	119
December 2031	82	54	41	18	8	123	123	123	123	123
December 2032	79	47	35	12	3	128	128	128	128	128
December 2033	75	42	29	7	0	132	132	132	132	120
December 2034	71	36	23	3	0	137	137	137	137	87
December 2035	68	31	18	0	0	142	142	142	136	64
December 2036	64	26	14	0	0	147	147	147	107	46
December 2037	59	22	10	0	0	152	152	152	83	33
December 2038	55	18	6	0	0	158	158	158	64	24
December 2039	51	14	3	0	0	163	163	163	50	17
December 2040	46	10	0	0	0	169	169	169	38	12
December 2041	41	7	0	0	0	175	175	145	29	9
December 2042	36	3	0	0	0	181	181	121	22	6
December 2043	31	0	0	0	0	188	188	99	16	4
December 2044	25	0	0	0	0	194	158	80	12	3
December 2045	20	0	0	0	0	201	130	64	8	2
December 2046	14	0	0	0	0	208	104	49	6	1
December 2047	8	0	0	0	0	216	80	37	4	1
December 2048	1	0	0	0	0	223	58	26	3	0
December 2049	0	0	0	0	0	166	38	16	1	0
December 2050	0	0	0	0	0	88	19	8	1	0
December 2051	0	0	0	0	0	7	1	1	0	0
December 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.3	7.4	5.7	3.4	2.6	24.7	21.6	19.3	13.6	10.8

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes FD and SD				
	0%	100%	385%	600%	800%
Initial Percent	100	100	100	100	100
December 2026	99	97	93	90	87
December 2027	98	92	78	68	59
December 2028	97	86	60	43	31
December 2029	95	79	45	27	16
December 2030	94	73	34	17	8
December 2031	93	68	26	11	4
December 2032	91	62	19	7	2
December 2033	89	57	15	4	1
December 2034	88	53	11	3	1
December 2035	86	48	8	2	0
December 2036	84	44	6	1	0
December 2037	82	40	5	1	0
December 2038	79	37	3	0	0
December 2039	77	33	3	0	0
December 2040	74	30	2	0	0
December 2041	71	27	1	0	0
December 2042	68	24	1	0	0
December 2043	65	22	1	0	0
December 2044	61	19	1	0	0
December 2045	57	17	0	0	0
December 2046	53	14	0	0	0
December 2047	49	12	0	0	0
December 2048	44	10	0	0	0
December 2049	39	9	0	0	0
December 2050	34	7	0	0	0
December 2051	28	5	0	0	0
December 2052	22	4	0	0	0
December 2053	15	2	0	0	0
December 2054	8	1	0	0	0
December 2055	0	0	0	0	0
Weighted Average Life (years)	19.9	11.3	4.6	3.3	2.6

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class D					Class DZ					Classes IJ, J, JA, JB, JC, JD, JE, JI and JP					Class JZ				
	0%	125%	200%	315%	400%	0%	125%	200%	315%	400%	0%	125%	200%	315%	400%	0%	125%	200%	315%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	98	91	90	90	90	105	105	105	105	105	98	91	90	90	90	106	106	87	44	12
December 2027	96	81	78	77	68	110	110	110	110	110	96	81	78	77	68	112	112	74	0	0
December 2028	94	71	67	61	51	115	115	115	115	115	94	71	67	61	51	118	118	65	0	0
December 2029	91	62	57	49	38	121	121	121	121	121	91	62	58	49	38	125	125	62	0	0
December 2030	89	54	48	39	28	127	127	127	127	127	89	54	48	39	29	132	132	62	0	0
December 2031	86	46	40	31	21	133	133	133	133	133	86	46	40	31	21	139	139	63	0	0
December 2032	83	39	33	24	16	139	139	139	139	139	83	39	34	24	16	147	147	63	0	0
December 2033	80	32	28	19	12	146	146	146	146	146	80	32	28	19	12	155	155	61	0	0
December 2034	77	25	23	15	9	153	153	153	153	153	77	25	23	15	9	164	164	58	0	0
December 2035	73	19	19	12	6	161	161	161	161	161	73	19	19	12	6	173	173	54	0	0
December 2036	70	16	16	9	5	168	168	168	168	168	70	16	16	9	5	183	165	50	0	0
December 2037	66	13	13	7	3	177	177	177	177	177	66	13	13	7	3	193	155	46	0	0
December 2038	61	10	10	6	2	185	185	185	185	185	62	11	11	6	3	204	145	42	0	0
December 2039	57	8	8	4	2	194	194	194	194	194	57	9	9	5	2	216	134	37	0	0
December 2040	52	7	7	3	1	204	204	204	204	204	52	7	7	3	1	228	123	33	0	0
December 2041	47	5	5	2	1	214	214	214	214	214	47	6	6	3	1	241	111	29	0	0
December 2042	41	4	4	2	0	224	224	224	224	224	42	5	5	2	1	254	100	25	0	0
December 2043	36	3	3	1	0	235	235	235	235	235	36	4	4	2	0	269	89	22	0	0
December 2044	29	3	3	1	0	246	246	246	246	246	30	3	3	1	0	284	78	18	0	0
December 2045	23	2	2	1	0	258	258	258	258	244	23	2	2	1	0	300	68	15	0	0
December 2046	16	1	1	0	0	271	271	271	271	168	16	2	2	1	0	317	58	13	0	0
December 2047	8	1	1	0	0	284	284	284	284	113	8	1	1	0	0	334	48	10	0	0
December 2048	1	1	1	0	0	298	298	298	298	75	1	1	1	0	0	349	39	8	0	0
December 2049	0	0	0	0	0	312	312	312	222	47	1	1	1	0	0	310	31	6	0	0
December 2050	0	0	0	0	0	327	327	327	142	29	0	0	0	0	0	268	23	4	0	0
December 2051	0	0	0	0	0	272	272	272	83	16	0	0	0	0	0	222	15	3	0	0
December 2052	0	0	0	0	0	133	133	133	40	7	0	0	0	0	0	173	9	2	0	0
December 2053	0	0	0	0	0	23	23	23	8	1	0	0	0	0	0	120	2	0	0	0
December 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	0	0	0	0
December 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.3	6.5	6.1	5.0	4.0	26.8	26.8	26.8	25.2	22.2	14.3	6.5	6.1	5.1	4.1	26.8	18.6	10.5	0.9	0.6

PSA Prepayment Assumption Rates

Distribution Date	Classes KM and KN					Classes PA, PB, PC, PD, PI, PJ, PK and PL					Class PY				
	0%	125%	200%	315%	400%	0%	125%	200%	315%	400%	0%	125%	200%	315%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2026	100	100	91	91	91	98	89	89	89	89	100	100	100	100	100
December 2027	100	100	82	73	20	95	77	77	77	77	100	100	100	100	100
December 2028	100	100	75	34	0	93	66	66	66	60	100	100	100	100	100
December 2029	100	100	69	12	0	90	55	55	55	45	100	100	100	100	100
December 2030	100	100	65	1	0	87	46	46	46	34	100	100	100	100	100
December 2031	100	99	62	0	0	84	36	36	36	25	100	100	100	100	100
December 2032	100	93	59	0	0	80	29	29	29	19	100	100	100	100	100
December 2033	100	81	55	0	0	77	23	23	23	14	100	100	100	100	100
December 2034	100	65	51	0	0	73	18	18	18	10	100	100	100	100	100
December 2035	100	46	46	0	0	69	14	14	14	7	100	100	100	100	100
December 2036	100	41	41	0	0	64	11	11	11	5	100	100	100	100	100
December 2037	100	36	36	0	0	60	9	9	9	4	100	100	100	100	100
December 2038	100	31	31	0	0	55	7	7	7	3	100	100	100	100	100
December 2039	100	27	27	0	0	49	5	5	5	2	100	100	100	100	100
December 2040	100	23	23	0	0	43	4	4	4	1	100	100	100	100	100
December 2041	100	19	19	0	0	37	3	3	3	1	100	100	100	100	100
December 2042	100	16	16	0	0	31	2	2	2	1	100	100	100	100	100
December 2043	100	13	13	0	0	24	2	2	2	0	100	100	100	100	100
December 2044	100	11	11	0	0	17	1	1	1	0	100	100	100	100	100
December 2045	100	9	9	0	0	9	1	1	1	0	100	100	100	100	100
December 2046	99	7	7	0	0	1	1	1	1	0	100	100	100	100	100
December 2047	51	5	5	0	0	0	0	0	0	0	100	100	100	100	100
December 2048	4	4	4	0	0	0	0	0	0	0	100	100	100	100	66
December 2049	3	3	3	0	0	0	0	0	0	0	100	100	100	100	42
December 2050	2	2	2	0	0	0	0	0	0	0	100	100	100	100	25
December 2051	1	1	1	0	0	0	0	0	0	0	71	71	71	71	14
December 2052	1	1	1	0	0	0	0	0	0	0	32	32	32	32	6
December 2053	0	0	0	0	0	0	0	0	0	0	5	5	5	5	1
December 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.1	11.8	9.5	2.6	1.6	12.9	5.5	5.5	5.5	4.5	26.6	26.6	26.6	26.6	24.0

Security Group 12
PSA Prepayment Assumption Rates

Distribution Date	Class HA					Class HZ				
	0%	100%	120%	250%	400%	0%	100%	120%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2026	97	90	88	79	69	104	104	104	104	104
December 2027	94	80	78	62	45	108	108	108	108	108
December 2028	90	71	68	47	28	113	113	113	113	113
December 2029	87	63	58	35	14	117	117	117	117	117
December 2030	83	55	50	24	4	122	122	122	122	122
December 2031	79	47	42	15	0	127	127	127	127	105
December 2032	75	40	34	7	0	132	132	132	132	77
December 2033	70	33	27	0	0	138	138	138	138	57
December 2034	66	26	20	0	0	143	143	143	114	42
December 2035	61	20	14	0	0	149	149	149	93	30
December 2036	56	14	8	0	0	155	155	155	76	22
December 2037	51	8	3	0	0	161	161	161	61	16
December 2038	46	3	0	0	0	168	168	155	50	12
December 2039	40	0	0	0	0	175	163	136	40	8
December 2040	35	0	0	0	0	182	144	119	32	6
December 2041	29	0	0	0	0	189	126	103	25	4
December 2042	22	0	0	0	0	197	110	88	20	3
December 2043	15	0	0	0	0	205	94	75	15	2
December 2044	9	0	0	0	0	214	80	62	12	1
December 2045	1	0	0	0	0	222	66	51	9	1
December 2046	0	0	0	0	0	198	54	41	7	1
December 2047	0	0	0	0	0	165	42	32	5	0
December 2048	0	0	0	0	0	132	32	24	3	0
December 2049	0	0	0	0	0	96	22	16	2	0
December 2050	0	0	0	0	0	59	13	9	1	0
December 2051	0	0	0	0	0	20	4	3	0	0
December 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	11.6	6.0	5.4	3.2	2.1	23.5	19.1	18.1	12.6	8.6

Security Group 13
PSA Prepayment Assumption Rates

Distribution Date	Class QA					Class QN				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2026	100	100	84	69	6	99	88	88	88	88
December 2027	100	100	69	39	0	97	74	74	74	62
December 2028	100	100	58	19	0	96	62	62	62	43
December 2029	100	100	51	7	0	94	52	52	52	29
December 2030	100	100	47	1	0	92	42	42	42	20
December 2031	100	100	46	0	0	90	34	34	34	14
December 2032	100	98	44	0	0	88	28	28	28	10
December 2033	100	94	41	0	0	86	22	22	22	7
December 2034	100	88	38	0	0	84	18	18	18	4
December 2035	100	82	35	0	0	81	14	14	14	3
December 2036	100	75	31	0	0	79	11	11	11	2
December 2037	100	68	28	0	0	76	9	9	9	1
December 2038	100	61	24	0	0	73	7	7	7	1
December 2039	100	54	21	0	0	69	6	6	6	1
December 2040	100	47	18	0	0	66	4	4	4	0
December 2041	100	41	15	0	0	62	3	3	3	0
December 2042	100	36	13	0	0	58	3	3	3	0
December 2043	100	30	11	0	0	53	2	2	2	0
December 2044	100	26	9	0	0	49	2	2	2	0
December 2045	100	21	7	0	0	44	1	1	1	0
December 2046	100	17	6	0	0	38	1	1	1	0
December 2047	100	14	5	0	0	32	1	1	1	0
December 2048	100	11	4	0	0	26	0	0	0	0
December 2049	100	8	3	0	0	19	0	0	0	0
December 2050	100	6	2	0	0	12	0	0	0	0
December 2051	100	4	1	0	0	4	0	0	0	0
December 2052	76	2	1	0	0	0	0	0	0	0
December 2053	25	1	0	0	0	0	0	0	0	0
December 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	27.5	15.4	7.6	1.9	0.6	17.2	5.4	5.4	5.4	3.4

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 13 Securities, the investor's own projection of payment rates on the Underlying Certificate under a variety of scenarios, and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 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, 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 and Inverse Floating Rate Classes

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Classes, at various constant levels of 30-day Average SOFR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that 30-day Average SOFR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR and (2) the purchase price of each Class (expressed as a percentage of original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class SA to Prepayments Assumed Price 3.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>425%</u>	<u>650%</u>	<u>900%</u>
3.100%	54.0%	46.6%	37.8%	26.1%	12.7%
4.100%	15.4%	7.1%	(2.9)%	(16.5)%	(32.4)%
4.425%	2.6%	(6.0)%	(16.5)%	(30.9)%	(48.3)%
4.750% and above ...	**	**	**	**	**

Sensitivity of Class SH to Prepayments Assumed Price 0.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>425%</u>	<u>650%</u>	<u>900%</u>
4.750% and below	61.6%	54.3%	45.7%	34.2%	21.0%
4.825%	25.6%	17.6%	8.0%	(4.9)%	(19.9)%
4.900% and above	**	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class SB to Prepayments Assumed Price 1.0%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>385%</u>	<u>600%</u>	<u>800%</u>
2.675%	143.1%	118.0%	97.5%	76.9%
3.100%	86.9%	64.5%	46.0%	27.4%
3.525%	36.7%	16.5%	(0.2)%	(17.1)%
3.950% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class SE to Prepayments Assumed Price 1.25%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>385%</u>	<u>600%</u>	<u>800%</u>
2.625%	124.6%	100.4%	80.6%	60.6%
3.100%	75.8%	53.9%	35.8%	17.6%
3.575%	31.7%	11.7%	(4.8)%	(21.5)%
4.050% and above	**	**	**	**

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

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

Sensitivity of Class TG to Prepayments
Assumed Price 0.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>385%</u>	<u>600%</u>	<u>800%</u>
4.050% and below	46.4%	25.8%	8.8%	(8.4)%
4.175%	18.0%	(1.3)%	(17.3)%	(33.6)%
4.300% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class LI to Prepayments
Assumed Price 22.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>385%</u>	<u>455%</u>	<u>600%</u>	<u>800%</u>
19.0%	3.9%	0.1%	(8.0)%	(19.5)%

SECURITY GROUP 5

Sensitivity of Class SM to Prepayments
Assumed Price 15.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>220%</u>	<u>275%</u>	<u>500%</u>
3.05%	20.8%	15.4%	12.2%	(1.4)%
4.05%	13.3%	7.8%	4.5%	(9.3)%
5.65%	0.8%	(4.8)%	(8.2)%	(22.4)%
7.25% and above	**	**	**	**

SECURITY GROUP 7

Sensitivity of Class IO to Prepayments
Assumed Price 18.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>220%</u>	<u>275%</u>	<u>500%</u>	<u>596%</u>
24.6%	20.9%	17.9%	5.5%	0.0%

Sensitivity of Class KI to Prepayments
Assumed Price 17.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>220%</u>	<u>275%</u>	<u>500%</u>	<u>685%</u>
21.8%	21.8%	21.8%	10.8%	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.

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

SECURITY GROUP 8

Sensitivity of Class SC to Prepayments Assumed Price 4.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.100%	32.8%	28.5%	25.6%	16.6%
4.100%	7.6%	3.2%	0.2%	(9.1)%
4.475%	(2.6)%	(7.0)%	(10.1)%	(19.4)%
4.850% and above	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class SD to Prepayments Assumed Price 2.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>385%</u>	<u>600%</u>	<u>800%</u>
3.000%	49.1%	35.9%	25.6%	15.9%
4.000%	(3.2)%	(19.7)%	(33.2)%	(46.9)%
4.075%	(9.1)%	(25.6)%	(39.3)%	(53.8)%
4.150% and above	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class IJ to Prepayments Assumed Price 17.25%*

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>315%</u>	<u>400%</u>	<u>510%</u>
19.1%	17.4%	13.8%	8.0%	0.0%

Sensitivity of Class JI to Prepayments Assumed Price 17.25%*

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>315%</u>	<u>400%</u>	<u>510%</u>
19.1%	17.4%	13.8%	8.0%	0.0%

Sensitivity of Class PI to Prepayments Assumed Price 18.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>200%</u>	<u>315%</u>	<u>400%</u>	<u>543%</u>
14.3%	14.3%	14.3%	9.8%	0.0%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

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

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Issuing REMIC, the Group 1 REMIC, the Group 2 REMIC, the Group 3 REMIC or the Group 10 REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

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

<u>Group(s)</u>	<u>PSA</u>
1	425%
2, 3, 4 and 10	385%
5 and 7	220%
6 and 9	155%
8 and 11	200%
12	120%
13	250%

In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of 30-day Average SOFR at any time after the date of this Supplement. See “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

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

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class RR Securities	Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Pooling REMIC and Group 4, 5, 6, 7, 8, 9, 11, 12 and 13 Issuing REMIC
Class R1 Securities	Group 1 REMIC
Class R2 Securities	Group 2 REMIC
Class R3 Securities	Group 3 REMIC
Class R10 Securities	Group 10 REMIC

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

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

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 or Trust REMICs’, as applicable, 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 Certificate will be computed using the same prepayment assumption as set forth under “Certain United States Federal Income Tax Consequences — Regular Securities” in this Supplement.

MX Securities

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

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

ERISA MATTERS

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

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

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

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

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

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

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No**

representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) December 1, 2025 on the Fixed Rate Classes (other than the Class MT Security) and (2) December 20, 2025 on the Floating Rate and Inverse Floating Rate Classes and the Class MT Security. 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 Orrick, Herrington & Sutcliffe LLP, 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 Group 1								
Combination 1								
FH	\$180,000,000	FA	\$180,000,000	PT	(5)	FLT	38385KCG3	December 2055
SH	180,000,000							
Security Group 3								
Combination 2								
FG	\$120,000,000	FE	\$120,000,000	PT	(5)	FLT	38385KCH1	December 2055
TG	120,000,000							
Security Group 4								
Combination 3 (6)								
PT	\$ 90,000,000	CA	\$ 90,000,000	PT	5.00%	FIX	38385KCJ7	December 2055
		LC	90,000,000	PT	4.25	FIX	38385KCK4	December 2055
		LI	24,545,454	NTL(PT)	5.50	FIX/IO	38385KCL2	December 2055
		LQ	90,000,000	PT	4.50	FIX	38385KCM0	December 2055
		LT	90,000,000	PT	4.75	FIX	38385KCN8	December 2055
		LX	90,000,000	PT	4.00	FIX	38385KCP3	December 2055
Security Group 5								
Combination 4								
FM	\$ 78,241,461	MT	\$ 78,241,461	PT	8.00%	FIX	38385KCQ1	December 2055
SM	78,241,461							
Security Group 6								
Combination 5								
AZ	\$ 1,148,000	Z	\$ 1,946,000	SEQ	3.50%	FIX/Z	38385KCR9	December 2055
BZ	798,000							

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)
Security Group 11 Combination 6 (6) PA	\$ 25,357,000	PB	\$ 12,678,500	PAC I/AD	5.50%	FIX	38385KCS7	December 2055
		PC	15,214,200	PAC I/AD	5.25	FIX	38385KCT5	December 2055
		PD	19,017,750	PAC I/AD	5.00	FIX	38385KCU2	December 2055
		PI	3,457,772	NTL(PAC I/AD)	5.50	FIX/IO	38385KCV0	December 2055
		PJ	25,357,000	PAC I/AD	4.50	FIX	38385KCW8	December 2055
		PK	25,357,000	PAC I/AD	4.25	FIX	38385KCX6	December 2055
Combination 7 (6) J	\$ 13,250,000	PL	25,357,000	PAC I/AD	4.00	FIX	38385KCY4	December 2055
		IJ	\$ 3,613,636	NTL(PAC/AD)	5.50%	FIX/IO	38385KCZ1	December 2055
		JA	13,250,000	PAC/AD	5.00	FIX	38385KDA5	December 2055
		JB	13,250,000	PAC/AD	4.75	FIX	38385KDB3	December 2055
		JC	13,250,000	PAC/AD	4.50	FIX	38385KDC1	December 2055
		JD	13,250,000	PAC/AD	4.25	FIX	38385KDD9	December 2055
		JE	13,250,000	PAC/AD	4.00	FIX	38385KDE7	December 2055
		JP	13,250,000	PAC/AD	5.00	FIX	38385KDF4	December 2055

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

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

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

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

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

(6) In the case of Combinations 3, 6 and 7, 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 LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
Initial Balance	\$9,898,000.00	\$76,997,775.00	\$2,359,000.00	\$20,378,000.00
January 2026	9,839,473.00	76,746,873.96	2,345,396.35	20,317,967.84
February 2026	9,772,753.89	76,473,916.27	2,329,887.67	20,251,763.22
March 2026	9,697,919.56	76,179,018.12	2,312,490.88	20,179,406.95
April 2026	9,615,060.27	75,862,309.95	2,293,225.74	20,100,924.57
May 2026	9,524,279.55	75,523,936.33	2,272,114.89	20,016,346.36
June 2026	9,425,694.12	75,164,055.94	2,249,183.74	19,925,707.24
July 2026	9,319,433.72	74,782,841.38	2,224,460.54	19,829,046.85
August 2026	9,205,640.93	74,380,479.12	2,197,976.27	19,726,409.47
September 2026	9,084,470.98	73,957,169.34	2,169,764.62	19,617,843.97
October 2026	8,956,091.56	73,513,125.74	2,139,861.97	19,503,403.84
November 2026	8,820,682.50	73,048,575.44	2,108,307.30	19,383,147.07
December 2026	8,678,435.56	72,563,758.73	2,075,142.19	19,257,136.14
January 2027	8,529,554.07	72,058,928.92	2,040,410.69	19,125,437.97
February 2027	8,374,252.64	71,534,352.11	2,004,159.29	18,988,123.84
March 2027	8,212,756.79	70,990,306.96	1,966,436.88	18,845,269.30
April 2027	8,045,302.56	70,427,084.47	1,927,294.60	18,696,954.17
May 2027	7,872,136.12	69,844,987.71	1,886,785.84	18,543,262.36
June 2027	7,693,513.36	69,244,331.55	1,844,966.09	18,384,281.88
July 2027	7,509,699.42	68,625,442.38	1,801,892.91	18,220,104.68
August 2027	7,320,968.22	67,988,657.86	1,757,625.76	18,050,826.59
September 2027	7,127,601.99	67,334,326.55	1,712,225.99	17,876,547.22
October 2027	6,929,890.76	66,662,807.63	1,665,756.69	17,697,369.82
November 2027	6,728,131.82	65,974,470.57	1,618,282.58	17,513,401.21
December 2027	6,522,629.21	65,269,694.78	1,569,869.94	17,324,751.65
January 2028	6,321,253.51	64,569,591.76	1,522,354.20	17,131,534.71
February 2028	6,123,949.82	63,874,131.12	1,475,724.57	16,933,867.15
March 2028	5,930,663.86	63,183,282.69	1,429,970.35	16,731,868.80
April 2028	5,741,342.01	62,497,016.47	1,385,080.97	16,531,330.68
May 2028	5,555,931.23	61,815,302.69	1,341,045.97	16,332,240.58
June 2028	5,374,379.13	61,138,111.74	1,297,854.98	16,134,586.37
July 2028	5,196,633.91	60,465,414.21	1,255,497.77	15,938,356.01
August 2028	5,022,644.39	59,797,180.89	1,213,964.18	15,743,537.57
September 2028	4,852,359.96	59,133,382.76	1,173,244.18	15,550,119.20
October 2028	4,685,730.62	58,473,990.98	1,133,327.85	15,358,089.13
November 2028	4,522,706.95	57,818,976.89	1,094,205.35	15,167,435.69
December 2028	4,363,240.10	57,168,312.03	1,055,866.97	14,978,147.32
January 2029	4,207,281.81	56,521,968.12	1,018,303.07	14,790,212.51
February 2029	4,054,784.34	55,879,917.07	981,504.15	14,603,619.86
March 2029	3,905,700.56	55,242,130.95	945,460.77	14,418,358.06
April 2029	3,759,983.86	54,608,582.04	910,163.62	14,234,415.87
May 2029	3,617,588.19	53,979,242.77	875,603.47	14,051,782.15
June 2029	3,478,468.02	53,354,085.77	841,771.21	13,870,445.84
July 2029	3,342,578.38	52,733,083.85	808,657.79	13,690,395.96
August 2029	3,209,874.82	52,116,209.97	776,254.28	13,511,621.63

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2029	\$3,080,313.40	\$51,503,437.30	\$ 744,551.84	\$13,334,112.03
October 2029	2,953,850.70	50,894,739.16	713,541.72	13,157,856.43
November 2029	2,830,443.82	50,290,089.05	683,215.28	12,982,844.20
December 2029	2,710,050.37	49,689,460.63	653,563.93	12,809,064.76
January 2030	2,592,628.44	49,092,827.76	624,579.22	12,636,507.64
February 2030	2,478,136.62	48,500,164.44	596,252.76	12,465,162.42
March 2030	2,366,534.02	47,911,444.85	568,576.25	12,295,018.79
April 2030	2,257,780.18	47,326,643.34	541,541.49	12,126,066.50
May 2030	2,151,835.16	46,745,734.42	515,140.36	11,958,295.38
June 2030	2,048,659.47	46,168,692.77	489,364.82	11,791,695.33
July 2030	1,948,214.10	45,595,493.24	464,206.93	11,626,256.35
August 2030	1,850,460.50	45,026,110.82	439,658.82	11,461,968.49
September 2030	1,755,360.57	44,460,520.70	415,712.72	11,298,821.89
October 2030	1,662,876.69	43,898,698.18	392,360.92	11,136,806.76
November 2030	1,572,971.64	43,340,618.77	369,595.82	10,975,913.39
December 2030	1,485,608.68	42,786,258.11	347,409.88	10,816,132.13
January 2031	1,400,751.49	42,235,592.00	325,795.65	10,657,453.43
February 2031	1,318,364.20	41,688,596.41	304,745.76	10,499,867.77
March 2031	1,238,411.35	41,145,247.46	284,252.91	10,343,365.74
April 2031	1,160,857.91	40,605,521.41	264,309.88	10,187,937.99
May 2031	1,085,669.26	40,069,394.70	244,909.54	10,033,575.23
June 2031	1,012,811.23	39,536,843.90	226,044.83	9,880,268.26
July 2031	942,250.01	39,007,845.74	207,708.75	9,728,007.92
August 2031	873,952.22	38,482,377.10	189,894.41	9,576,785.15
September 2031	807,884.88	37,960,415.02	172,594.96	9,426,590.95
October 2031	744,015.41	37,441,936.68	155,803.63	9,277,416.36
November 2031	682,311.60	36,926,919.40	139,513.75	9,129,252.54
December 2031	622,741.66	36,415,340.66	123,718.69	8,982,090.67
January 2032	565,274.16	35,907,178.08	108,411.90	8,835,922.01
February 2032	509,878.05	35,402,409.42	93,586.92	8,691,047.69
March 2032	456,522.65	34,901,012.61	79,237.33	8,548,457.74
April 2032	405,177.68	34,402,965.68	65,356.79	8,408,116.93
May 2032	355,813.20	33,908,246.84	51,939.05	8,269,990.52
June 2032	308,399.62	33,416,834.42	38,977.89	8,134,044.34
July 2032	262,907.75	32,928,706.90	26,467.20	8,000,244.72
August 2032	219,308.71	32,443,842.90	14,400.90	7,868,558.50
September 2032	177,574.01	31,962,221.16	2,772.99	7,738,953.06
October 2032	138,231.95	31,483,820.60	0.00	7,611,396.22
November 2032	102,685.68	31,008,620.23	0.00	7,485,856.34
December 2032	70,855.68	30,536,599.22	0.00	7,362,302.24
January 2033	42,663.77	30,067,736.87	0.00	7,240,703.22
February 2033	18,033.11	29,602,012.62	0.00	7,121,029.05
March 2033	0.00	29,139,406.03	0.00	7,003,249.94
April 2033	0.00	28,679,896.81	0.00	6,887,336.60
May 2033	0.00	28,223,464.78	0.00	6,773,260.14
June 2033	0.00	27,770,089.92	0.00	6,660,992.14
July 2033	0.00	27,319,752.31	0.00	6,550,504.61
August 2033	0.00	26,872,432.18	0.00	6,441,769.96

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2033	\$ 0.00	\$26,428,109.87	\$ 0.00	\$ 6,334,761.06
October 2033	0.00	25,988,482.20	0.00	6,229,451.18
November 2033	0.00	25,555,846.33	0.00	6,125,813.98
December 2033	0.00	25,130,093.80	0.00	6,023,823.55
January 2034	0.00	24,711,117.85	0.00	5,923,454.35
February 2034	0.00	24,298,813.31	0.00	5,824,681.26
March 2034	0.00	23,893,076.64	0.00	5,727,479.51
April 2034	0.00	23,493,805.89	0.00	5,631,824.73
May 2034	0.00	23,100,900.65	0.00	5,537,692.93
June 2034	0.00	22,714,262.06	0.00	5,445,060.46
July 2034	0.00	22,333,792.75	0.00	5,353,904.04
August 2034	0.00	21,959,396.87	0.00	5,264,200.77
September 2034	0.00	21,590,980.02	0.00	5,175,928.07
October 2034	0.00	21,228,449.24	0.00	5,089,063.73
November 2034	0.00	20,871,713.00	0.00	5,003,585.84
December 2034	0.00	20,520,681.16	0.00	4,919,472.88
January 2035	0.00	20,175,264.99	0.00	4,836,703.61
February 2035	0.00	19,835,377.08	0.00	4,755,257.15
March 2035	0.00	19,500,931.39	0.00	4,675,112.92
April 2035	0.00	19,171,843.17	0.00	4,596,250.66
May 2035	0.00	18,848,029.00	0.00	4,518,650.42
June 2035	0.00	18,529,406.70	0.00	4,442,292.56
July 2035	0.00	18,215,895.37	0.00	4,367,157.74
August 2035	0.00	17,907,415.37	0.00	4,293,226.90
September 2035	0.00	17,603,888.24	0.00	4,220,481.29
October 2035	0.00	17,305,236.75	0.00	4,148,902.45
November 2035	0.00	17,011,384.85	0.00	4,078,472.18
December 2035	0.00	16,722,257.64	0.00	4,009,172.59
January 2036	0.00	16,437,781.39	0.00	3,940,986.04
February 2036	0.00	16,157,883.50	0.00	3,873,895.17
March 2036	0.00	15,882,492.46	0.00	3,807,882.88
April 2036	0.00	15,611,537.88	0.00	3,742,932.34
May 2036	0.00	15,344,950.45	0.00	3,679,026.98
June 2036	0.00	15,082,661.90	0.00	3,616,150.47
July 2036	0.00	14,824,605.04	0.00	3,554,286.75
August 2036	0.00	14,570,713.70	0.00	3,493,419.98
September 2036	0.00	14,320,922.71	0.00	3,433,534.59
October 2036	0.00	14,075,167.93	0.00	3,374,615.24
November 2036	0.00	13,833,386.17	0.00	3,316,646.82
December 2036	0.00	13,595,515.25	0.00	3,259,614.46
January 2037	0.00	13,361,493.91	0.00	3,203,503.50
February 2037	0.00	13,131,261.86	0.00	3,148,299.53
March 2037	0.00	12,904,759.72	0.00	3,093,988.36
April 2037	0.00	12,681,929.02	0.00	3,040,555.98
May 2037	0.00	12,462,712.21	0.00	2,987,988.65
June 2037	0.00	12,247,052.59	0.00	2,936,272.81
July 2037	0.00	12,034,894.38	0.00	2,885,395.10
August 2037	0.00	11,826,182.62	0.00	2,835,342.39

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2037	\$ 0.00	\$11,620,863.21	\$ 0.00	\$ 2,786,101.74
October 2037	0.00	11,418,882.87	0.00	2,737,660.40
November 2037	0.00	11,220,189.17	0.00	2,690,005.84
December 2037	0.00	11,024,730.45	0.00	2,643,125.70
January 2038	0.00	10,832,455.88	0.00	2,597,007.82
February 2038	0.00	10,643,315.38	0.00	2,551,640.23
March 2038	0.00	10,457,259.67	0.00	2,507,011.13
April 2038	0.00	10,274,240.21	0.00	2,463,108.92
May 2038	0.00	10,094,209.23	0.00	2,419,922.17
June 2038	0.00	9,917,119.67	0.00	2,377,439.63
July 2038	0.00	9,742,925.20	0.00	2,335,650.21
August 2038	0.00	9,571,580.23	0.00	2,294,543.01
September 2038	0.00	9,403,039.85	0.00	2,254,107.28
October 2038	0.00	9,237,259.84	0.00	2,214,332.45
November 2038	0.00	9,074,196.68	0.00	2,175,208.10
December 2038	0.00	8,913,807.51	0.00	2,136,724.00
January 2039	0.00	8,756,050.12	0.00	2,098,870.03
February 2039	0.00	8,600,882.99	0.00	2,061,636.26
March 2039	0.00	8,448,265.20	0.00	2,025,012.92
April 2039	0.00	8,298,156.48	0.00	1,988,990.35
May 2039	0.00	8,150,517.19	0.00	1,953,559.09
June 2039	0.00	8,005,308.28	0.00	1,918,709.78
July 2039	0.00	7,862,491.32	0.00	1,884,433.24
August 2039	0.00	7,722,028.48	0.00	1,850,720.42
September 2039	0.00	7,583,882.50	0.00	1,817,562.39
October 2039	0.00	7,448,016.71	0.00	1,784,950.39
November 2039	0.00	7,314,394.98	0.00	1,752,875.78
December 2039	0.00	7,182,981.77	0.00	1,721,330.04
January 2040	0.00	7,053,742.08	0.00	1,690,304.82
February 2040	0.00	6,926,641.45	0.00	1,659,791.85
March 2040	0.00	6,801,645.95	0.00	1,629,783.03
April 2040	0.00	6,678,722.18	0.00	1,600,270.36
May 2040	0.00	6,557,837.26	0.00	1,571,245.98
June 2040	0.00	6,438,958.81	0.00	1,542,702.14
July 2040	0.00	6,322,054.95	0.00	1,514,631.21
August 2040	0.00	6,207,094.32	0.00	1,487,025.68
September 2040	0.00	6,094,046.02	0.00	1,459,878.17
October 2040	0.00	5,982,879.63	0.00	1,433,181.40
November 2040	0.00	5,873,565.21	0.00	1,406,928.19
December 2040	0.00	5,766,073.29	0.00	1,381,111.50
January 2041	0.00	5,660,374.85	0.00	1,355,724.39
February 2041	0.00	5,556,441.32	0.00	1,330,760.01
March 2041	0.00	5,454,244.56	0.00	1,306,211.64
April 2041	0.00	5,353,756.90	0.00	1,282,072.65
May 2041	0.00	5,254,951.07	0.00	1,258,336.52
June 2041	0.00	5,157,800.25	0.00	1,234,996.82
July 2041	0.00	5,062,278.00	0.00	1,212,047.24
August 2041	0.00	4,968,358.32	0.00	1,189,481.54

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2041	\$ 0.00	\$ 4,876,015.61	\$ 0.00	\$ 1,167,293.61
October 2041	0.00	4,785,224.66	0.00	1,145,477.41
November 2041	0.00	4,695,960.66	0.00	1,124,026.99
December 2041	0.00	4,608,199.19	0.00	1,102,936.53
January 2042	0.00	4,521,916.19	0.00	1,082,200.25
February 2042	0.00	4,437,087.99	0.00	1,061,812.49
March 2042	0.00	4,353,691.29	0.00	1,041,767.68
April 2042	0.00	4,271,703.14	0.00	1,022,060.33
May 2042	0.00	4,191,100.97	0.00	1,002,685.03
June 2042	0.00	4,111,862.54	0.00	983,636.45
July 2042	0.00	4,033,965.96	0.00	964,909.37
August 2042	0.00	3,957,389.70	0.00	946,498.61
September 2042	0.00	3,882,112.53	0.00	928,399.12
October 2042	0.00	3,808,113.59	0.00	910,605.88
November 2042	0.00	3,735,372.33	0.00	893,113.98
December 2042	0.00	3,663,868.51	0.00	875,918.58
January 2043	0.00	3,593,582.21	0.00	859,014.91
February 2043	0.00	3,524,493.84	0.00	842,398.28
March 2043	0.00	3,456,584.09	0.00	826,064.06
April 2043	0.00	3,389,833.97	0.00	810,007.71
May 2043	0.00	3,324,224.77	0.00	794,224.76
June 2043	0.00	3,259,738.10	0.00	778,710.79
July 2043	0.00	3,196,355.84	0.00	763,461.47
August 2043	0.00	3,134,060.13	0.00	748,472.53
September 2043	0.00	3,072,833.44	0.00	733,739.76
October 2043	0.00	3,012,658.47	0.00	719,259.03
November 2043	0.00	2,953,518.22	0.00	705,026.26
December 2043	0.00	2,895,395.94	0.00	691,037.45
January 2044	0.00	2,838,275.15	0.00	677,288.65
February 2044	0.00	2,782,139.62	0.00	663,775.97
March 2044	0.00	2,726,973.38	0.00	650,495.59
April 2044	0.00	2,672,760.71	0.00	637,443.75
May 2044	0.00	2,619,486.15	0.00	624,616.74
June 2044	0.00	2,567,134.45	0.00	612,010.91
July 2044	0.00	2,515,690.63	0.00	599,622.68
August 2044	0.00	2,465,139.93	0.00	587,448.50
September 2044	0.00	2,415,467.83	0.00	575,484.91
October 2044	0.00	2,366,660.02	0.00	563,728.48
November 2044	0.00	2,318,702.45	0.00	552,175.84
December 2044	0.00	2,271,581.25	0.00	540,823.67
January 2045	0.00	2,225,282.79	0.00	529,668.70
February 2045	0.00	2,179,793.67	0.00	518,707.73
March 2045	0.00	2,135,100.66	0.00	507,937.59
April 2045	0.00	2,091,190.77	0.00	497,355.17
May 2045	0.00	2,048,051.21	0.00	486,957.41
June 2045	0.00	2,005,669.37	0.00	476,741.27
July 2045	0.00	1,964,032.88	0.00	466,703.81
August 2045	0.00	1,923,129.52	0.00	456,842.09

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2045	\$ 0.00	\$ 1,882,947.28	\$ 0.00	\$ 447,153.25
October 2045	0.00	1,843,474.37	0.00	437,634.44
November 2045	0.00	1,804,699.13	0.00	428,282.89
December 2045	0.00	1,766,610.12	0.00	419,095.85
January 2046	0.00	1,729,196.08	0.00	410,070.62
February 2046	0.00	1,692,445.91	0.00	401,204.54
March 2046	0.00	1,656,348.71	0.00	392,495.01
April 2046	0.00	1,620,893.72	0.00	383,939.44
May 2046	0.00	1,586,070.39	0.00	375,535.31
June 2046	0.00	1,551,868.29	0.00	367,280.13
July 2046	0.00	1,518,277.20	0.00	359,171.43
August 2046	0.00	1,485,287.04	0.00	351,206.81
September 2046	0.00	1,452,887.88	0.00	343,383.89
October 2046	0.00	1,421,069.96	0.00	335,700.33
November 2046	0.00	1,389,823.69	0.00	328,153.82
December 2046	0.00	1,359,139.60	0.00	320,742.11
January 2047	0.00	1,329,008.38	0.00	313,462.97
February 2047	0.00	1,299,420.89	0.00	306,314.19
March 2047	0.00	1,270,368.11	0.00	299,293.63
April 2047	0.00	1,241,841.17	0.00	292,399.14
May 2047	0.00	1,213,831.35	0.00	285,628.66
June 2047	0.00	1,186,330.04	0.00	278,980.11
July 2047	0.00	1,159,328.82	0.00	272,451.46
August 2047	0.00	1,132,819.34	0.00	266,040.74
September 2047	0.00	1,106,793.43	0.00	259,745.97
October 2047	0.00	1,081,243.03	0.00	253,565.22
November 2047	0.00	1,056,160.22	0.00	247,496.60
December 2047	0.00	1,031,537.18	0.00	241,538.23
January 2048	0.00	1,007,366.26	0.00	235,688.28
February 2048	0.00	983,639.88	0.00	229,944.93
March 2048	0.00	960,350.62	0.00	224,306.40
April 2048	0.00	937,491.16	0.00	218,770.94
May 2048	0.00	915,054.30	0.00	213,336.83
June 2048	0.00	893,032.95	0.00	208,002.36
July 2048	0.00	871,420.16	0.00	202,765.86
August 2048	0.00	850,209.04	0.00	197,625.69
September 2048	0.00	829,392.87	0.00	192,580.23
October 2048	0.00	808,964.99	0.00	187,627.89
November 2048	0.00	788,918.86	0.00	182,767.10
December 2048	0.00	769,248.07	0.00	177,996.33
January 2049	0.00	749,946.27	0.00	173,314.04
February 2049	0.00	731,007.25	0.00	168,718.76
March 2049	0.00	712,424.87	0.00	164,209.01
April 2049	0.00	694,193.11	0.00	159,783.34
May 2049	0.00	676,306.03	0.00	155,440.33
June 2049	0.00	658,757.79	0.00	151,178.59
July 2049	0.00	641,542.67	0.00	146,996.74
August 2049	0.00	624,654.99	0.00	142,893.42

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2049	\$ 0.00	\$ 608,089.21	\$ 0.00	\$ 138,867.29
October 2049	0.00	591,839.85	0.00	134,917.05
November 2049	0.00	575,901.53	0.00	131,041.41
December 2049	0.00	560,268.95	0.00	127,239.09
January 2050	0.00	544,936.90	0.00	123,508.85
February 2050	0.00	529,900.26	0.00	119,849.45
March 2050	0.00	515,153.99	0.00	116,259.69
April 2050	0.00	500,693.11	0.00	112,738.37
May 2050	0.00	486,512.74	0.00	109,284.33
June 2050	0.00	472,608.09	0.00	105,896.41
July 2050	0.00	458,974.42	0.00	102,573.48
August 2050	0.00	445,607.08	0.00	99,314.42
September 2050	0.00	432,501.51	0.00	96,118.13
October 2050	0.00	419,653.20	0.00	92,983.54
November 2050	0.00	407,057.71	0.00	89,909.59
December 2050	0.00	394,710.70	0.00	86,895.22
January 2051	0.00	382,607.88	0.00	83,939.41
February 2051	0.00	370,745.03	0.00	81,041.15
March 2051	0.00	359,118.01	0.00	78,199.44
April 2051	0.00	347,722.73	0.00	75,413.31
May 2051	0.00	336,555.18	0.00	72,681.78
June 2051	0.00	325,611.41	0.00	70,003.92
July 2051	0.00	314,887.54	0.00	67,378.79
August 2051	0.00	304,379.73	0.00	64,805.47
September 2051	0.00	294,084.25	0.00	62,283.06
October 2051	0.00	283,997.37	0.00	59,810.68
November 2051	0.00	274,115.48	0.00	57,387.44
December 2051	0.00	264,434.98	0.00	55,012.50
January 2052	0.00	254,952.37	0.00	52,685.00
February 2052	0.00	245,664.16	0.00	50,404.12
March 2052	0.00	236,566.97	0.00	48,169.03
April 2052	0.00	227,657.43	0.00	45,978.94
May 2052	0.00	218,932.25	0.00	43,833.05
June 2052	0.00	210,388.20	0.00	41,730.58
July 2052	0.00	202,022.07	0.00	39,670.77
August 2052	0.00	193,830.74	0.00	37,652.86
September 2052	0.00	185,811.11	0.00	35,676.11
October 2052	0.00	177,960.16	0.00	33,739.80
November 2052	0.00	170,274.89	0.00	31,843.21
December 2052	0.00	162,752.38	0.00	29,985.63
January 2053	0.00	155,389.73	0.00	28,166.37
February 2053	0.00	148,184.11	0.00	26,384.74
March 2053	0.00	141,132.71	0.00	24,640.09
April 2053	0.00	134,232.80	0.00	22,931.73
May 2053	0.00	127,481.67	0.00	21,259.04
June 2053	0.00	120,876.66	0.00	19,621.36
July 2053	0.00	114,415.16	0.00	18,018.08
August 2053	0.00	108,094.60	0.00	16,448.56

<u>Distribution Date</u>	<u>Class LD</u>	<u>Classes M and MZ (in the aggregate)</u>	<u>Class MD</u>	<u>Classes KG and KZ (in the aggregate)</u>
September 2053	\$ 0.00	\$ 101,912.44	\$ 0.00	\$ 14,912.22
October 2053	0.00	95,866.21	0.00	13,408.44
November 2053	0.00	89,953.46	0.00	11,936.64
December 2053	0.00	84,171.77	0.00	10,496.24
January 2054	0.00	78,518.80	0.00	9,086.68
February 2054	0.00	72,992.20	0.00	7,707.40
March 2054	0.00	67,589.70	0.00	6,357.84
April 2054	0.00	62,309.05	0.00	5,037.46
May 2054	0.00	57,148.02	0.00	3,745.74
June 2054	0.00	52,104.46	0.00	2,482.15
July 2054	0.00	47,176.21	0.00	1,246.18
August 2054	0.00	42,361.17	0.00	37.32
September 2054	0.00	37,657.28	0.00	0.00
October 2054	0.00	33,062.51	0.00	0.00
November 2054	0.00	28,574.84	0.00	0.00
December 2054	0.00	24,192.32	0.00	0.00
January 2055	0.00	19,913.01	0.00	0.00
February 2055	0.00	15,735.02	0.00	0.00
March 2055	0.00	11,656.46	0.00	0.00
April 2055	0.00	7,675.50	0.00	0.00
May 2055	0.00	3,790.34	0.00	0.00
June 2055 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class EA</u>	<u>Classes D, DZ, J, KM, KN, PA and PY (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class QN</u>
Initial Balance	\$20,000,000.00	\$88,295,000.00	\$25,391,000.00	\$6,117,000.00
January 2026	19,919,890.86	87,661,451.43	25,202,621.07	6,067,145.12
February 2026	19,834,680.05	87,003,877.05	25,007,346.40	6,015,053.84
March 2026	19,744,398.96	86,322,654.27	24,805,268.59	5,960,769.19
April 2026	19,649,082.23	85,618,178.25	24,596,484.48	5,904,336.47
May 2026	19,548,767.73	84,890,861.57	24,381,095.10	5,845,803.14
June 2026	19,443,496.55	84,141,133.72	24,159,205.57	5,785,218.81
July 2026	19,333,312.96	83,369,440.70	23,930,925.00	5,722,635.08
August 2026	19,218,264.36	82,576,244.50	23,696,366.40	5,658,105.58
September 2026	19,098,401.26	81,762,022.65	23,455,646.58	5,591,685.80
October 2026	18,973,777.26	80,927,267.67	23,208,886.05	5,523,433.06
November 2026	18,844,448.94	80,072,486.52	22,956,208.89	5,453,406.42
December 2026	18,710,475.91	79,198,200.08	22,697,742.64	5,381,666.60
January 2027	18,571,920.67	78,304,942.55	22,433,618.20	5,308,363.81
February 2027	18,428,848.60	77,418,231.32	22,171,030.58	5,234,675.00
March 2027	18,281,327.90	76,538,010.83	21,909,968.71	5,161,797.00
April 2027	18,129,429.52	75,664,225.97	21,650,421.58	5,089,721.10
May 2027	17,973,227.13	74,796,822.03	21,392,378.26	5,018,438.65
June 2027	17,812,796.98	73,935,744.72	21,135,827.86	4,947,941.09
July 2027	17,648,217.93	73,080,940.15	20,880,759.59	4,878,219.98
August 2027	17,479,571.29	72,232,354.86	20,627,162.70	4,809,266.94
September 2027	17,306,940.79	71,389,935.77	20,375,026.51	4,741,073.70
October 2027	17,130,412.51	70,553,630.23	20,124,340.41	4,673,632.06
November 2027	16,950,074.78	69,723,385.95	19,875,093.85	4,606,933.92
December 2027	16,770,776.87	68,899,151.08	19,627,276.35	4,540,971.28
January 2028	16,592,511.38	68,080,874.13	19,380,877.48	4,475,736.19
February 2028	16,415,270.94	67,268,504.00	19,135,886.89	4,411,220.81
March 2028	16,239,048.26	66,461,989.99	18,892,294.27	4,347,417.38
April 2028	16,063,836.05	65,661,281.78	18,650,089.39	4,284,318.22
May 2028	15,889,627.09	64,866,329.43	18,409,262.07	4,221,915.73
June 2028	15,716,414.20	64,077,083.36	18,169,802.21	4,160,202.40
July 2028	15,544,190.25	63,293,494.38	17,931,699.74	4,099,170.79
August 2028	15,372,948.14	62,515,513.67	17,694,944.68	4,038,813.55
September 2028	15,202,680.84	61,743,092.77	17,459,527.08	3,979,123.40
October 2028	15,033,381.32	60,976,183.59	17,225,437.09	3,920,093.14
November 2028	14,865,042.63	60,214,738.39	16,992,664.87	3,861,715.64
December 2028	14,697,657.86	59,458,709.82	16,761,200.68	3,803,983.85
January 2029	14,531,220.12	58,708,050.84	16,531,034.81	3,746,890.82
February 2029	14,365,722.58	57,962,714.80	16,302,157.62	3,690,429.64
March 2029	14,201,158.44	57,222,655.38	16,074,559.54	3,634,593.48
April 2029	14,037,520.97	56,487,826.62	15,848,231.02	3,579,375.60
May 2029	13,874,803.45	55,758,182.90	15,623,162.61	3,524,769.32
June 2029	13,712,999.20	55,033,678.93	15,399,344.88	3,470,768.02
July 2029	13,552,101.61	54,314,269.77	15,176,768.48	3,417,365.19
August 2029	13,392,104.08	53,599,910.83	14,955,424.09	3,364,554.34
September 2029	13,233,000.07	52,890,557.81	14,735,302.49	3,312,329.08
October 2029	13,074,783.07	52,186,166.80	14,516,394.46	3,260,683.08

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY			
	<u>Class EA</u>	<u>(in the aggregate)</u>	<u>Classes PA and PY</u> <u>(in the aggregate)</u>	<u>Class QN</u>
November 2029	\$12,917,446.62	\$51,486,694.16	\$14,298,690.87	\$3,209,610.09
December 2029	12,760,984.28	50,792,096.62	14,082,182.63	3,159,103.90
January 2030	12,605,389.67	50,102,331.21	13,866,860.71	3,109,158.39
February 2030	12,450,656.44	49,417,355.28	13,652,716.13	3,059,767.49
March 2030	12,296,778.28	48,737,126.51	13,439,739.95	3,010,925.22
April 2030	12,143,748.92	48,061,602.87	13,227,923.32	2,962,625.62
May 2030	11,991,562.11	47,390,742.68	13,017,257.39	2,914,862.84
June 2030	11,840,211.67	46,724,504.54	12,807,733.41	2,867,631.07
July 2030	11,689,691.43	46,062,847.37	12,599,342.64	2,820,924.56
August 2030	11,539,995.28	45,405,730.38	12,392,076.43	2,774,737.62
September 2030	11,391,117.13	44,753,113.11	12,185,926.14	2,729,064.64
October 2030	11,243,050.92	44,104,955.37	11,980,883.22	2,683,900.05
November 2030	11,095,790.66	43,461,217.29	11,776,939.14	2,639,238.35
December 2030	10,949,330.37	42,821,859.28	11,574,085.43	2,595,074.09
January 2031	10,803,664.10	42,186,842.05	11,372,313.67	2,551,401.89
February 2031	10,658,785.96	41,556,126.61	11,171,615.49	2,508,216.41
March 2031	10,514,690.07	40,929,674.22	10,971,982.57	2,465,512.39
April 2031	10,371,370.61	40,312,158.46	10,773,406.62	2,423,284.62
May 2031	10,228,821.78	39,703,514.41	10,575,879.43	2,381,527.92
June 2031	10,087,037.82	39,103,617.97	10,379,392.80	2,340,237.20
July 2031	9,946,013.00	38,512,346.72	10,183,938.62	2,299,407.41
August 2031	9,805,741.63	37,929,579.94	9,990,647.34	2,259,033.55
September 2031	9,666,218.05	37,355,198.59	9,800,910.97	2,219,110.68
October 2031	9,527,436.64	36,789,085.24	9,614,665.42	2,179,633.91
November 2031	9,389,391.80	36,231,124.10	9,431,847.71	2,140,658.51
December 2031	9,252,077.98	35,681,200.97	9,252,396.01	2,102,356.48
January 2032	9,115,489.66	35,139,203.22	9,076,249.56	2,064,716.40
February 2032	8,979,621.34	34,605,019.78	8,903,348.71	2,027,727.08
March 2032	8,844,467.57	34,078,541.11	8,733,634.87	1,991,377.48
April 2032	8,710,801.29	33,559,659.18	8,567,050.47	1,955,656.75
May 2032	8,579,057.35	33,048,267.45	8,403,539.00	1,920,554.24
June 2032	8,449,208.83	32,544,260.85	8,243,044.92	1,886,059.46
July 2032	8,321,229.19	32,047,535.76	8,085,513.71	1,852,162.11
August 2032	8,195,092.26	31,557,990.00	7,930,891.81	1,818,852.05
September 2032	8,070,772.22	31,075,522.77	7,779,126.61	1,786,119.32
October 2032	7,948,243.62	30,600,034.70	7,630,166.46	1,753,954.11
November 2032	7,827,481.34	30,131,427.76	7,483,960.59	1,722,346.81
December 2032	7,708,460.64	29,669,605.30	7,340,459.19	1,691,287.92
January 2033	7,591,157.10	29,214,471.98	7,199,613.29	1,660,768.15
February 2033	7,475,546.62	28,765,933.80	7,061,374.83	1,630,778.33
March 2033	7,361,605.47	28,323,898.04	6,925,696.58	1,601,309.46
April 2033	7,249,310.22	27,888,273.28	6,792,532.16	1,572,352.68
May 2033	7,138,637.77	27,458,969.33	6,661,836.04	1,543,899.30
June 2033	7,029,565.35	27,035,897.29	6,533,563.48	1,515,940.76
July 2033	6,922,070.49	26,618,969.45	6,407,670.54	1,488,468.63
August 2033	6,816,131.03	26,208,099.34	6,284,114.07	1,461,474.65
September 2033	6,711,725.12	25,803,201.68	6,162,851.70	1,434,950.68

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY			
	<u>Class EA</u>	<u>(in the aggregate)</u>	<u>Classes PA and PY</u> <u>(in the aggregate)</u>	<u>Class QN</u>
October 2033	\$ 6,608,831.23	\$25,404,192.34	\$ 6,043,841.81	\$1,408,888.73
November 2033	6,507,428.10	25,010,988.41	5,927,043.51	1,383,280.93
December 2033	6,407,494.77	24,623,508.07	5,812,416.66	1,358,119.54
January 2034	6,309,010.57	24,241,670.66	5,699,921.83	1,333,396.97
February 2034	6,211,955.13	23,865,396.64	5,589,520.30	1,309,105.74
March 2034	6,116,308.35	23,494,607.56	5,481,174.04	1,285,238.51
April 2034	6,022,050.41	23,129,226.06	5,374,845.69	1,261,788.04
May 2034	5,929,161.76	22,769,175.84	5,270,498.58	1,238,747.23
June 2034	5,837,623.12	22,414,381.68	5,168,096.68	1,216,109.11
July 2034	5,747,415.47	22,064,769.39	5,067,604.60	1,193,866.79
August 2034	5,658,520.09	21,720,265.78	4,968,987.61	1,172,013.54
September 2034	5,570,918.47	21,380,798.73	4,872,211.57	1,150,542.71
October 2034	5,484,592.38	21,046,297.06	4,777,242.97	1,129,447.77
November 2034	5,399,523.85	20,716,690.63	4,684,048.90	1,108,722.31
December 2034	5,315,695.13	20,391,910.22	4,592,597.04	1,088,360.01
January 2035	5,233,088.76	20,071,887.62	4,502,855.63	1,068,354.69
February 2035	5,151,687.47	19,756,555.52	4,414,793.51	1,048,700.23
March 2035	5,071,474.28	19,445,847.58	4,328,380.06	1,029,390.64
April 2035	4,992,432.40	19,139,698.36	4,243,585.21	1,010,420.02
May 2035	4,914,545.30	18,838,043.33	4,160,379.42	991,782.59
June 2035	4,837,796.67	18,540,818.85	4,078,733.71	973,472.64
July 2035	4,762,170.44	18,247,962.18	3,998,619.60	955,484.57
August 2035	4,687,650.73	17,959,411.44	3,920,009.11	937,812.87
September 2035	4,614,221.91	17,675,105.60	3,842,874.79	920,452.12
October 2035	4,541,868.56	17,394,984.50	3,767,189.65	903,397.01
November 2035	4,470,575.47	17,118,988.78	3,692,927.22	886,642.29
December 2035	4,400,327.64	16,847,059.95	3,620,061.48	870,182.83
January 2036	4,331,110.27	16,579,140.30	3,548,566.88	854,013.55
February 2036	4,262,908.79	16,315,172.92	3,478,418.34	838,129.50
March 2036	4,195,708.82	16,055,101.71	3,409,591.23	822,525.77
April 2036	4,129,496.16	15,798,871.33	3,342,061.35	807,197.57
May 2036	4,064,256.83	15,546,427.23	3,275,804.94	792,140.15
June 2036	3,999,977.04	15,297,715.60	3,210,798.68	777,348.88
July 2036	3,936,643.18	15,052,683.39	3,147,019.65	762,819.19
August 2036	3,874,241.86	14,811,278.28	3,084,445.37	748,546.59
September 2036	3,812,759.83	14,573,448.68	3,023,053.72	734,526.65
October 2036	3,752,184.06	14,339,143.72	2,962,823.03	720,755.05
November 2036	3,692,501.69	14,108,313.24	2,903,731.98	707,227.50
December 2036	3,633,700.03	13,880,907.76	2,845,759.65	693,939.82
January 2037	3,575,766.58	13,656,878.51	2,788,885.50	680,887.89
February 2037	3,518,689.00	13,436,177.39	2,733,089.35	668,067.63
March 2037	3,462,455.14	13,218,756.97	2,678,351.40	655,475.08
April 2037	3,407,053.01	13,004,570.49	2,624,652.19	643,106.30
May 2037	3,352,470.77	12,793,571.83	2,571,972.61	630,957.45
June 2037	3,298,696.76	12,585,715.50	2,520,293.91	619,024.73
July 2037	3,245,719.50	12,380,956.68	2,469,597.67	607,304.44
August 2037	3,193,527.64	12,179,251.14	2,419,865.80	595,792.89

Distribution Date	Class EA	Classes D, DZ, J, KM, KN, PA and PY (in the aggregate)	Classes PA and PY (in the aggregate)	Class QN
September 2037	\$ 3,142,109.99	\$11,980,555.28	\$ 2,371,080.53	\$ 584,486.49
October 2037	3,091,455.54	11,784,826.11	2,323,224.44	573,381.72
November 2037	3,041,553.41	11,592,021.25	2,276,280.38	562,475.08
December 2037	2,992,392.89	11,402,098.88	2,230,231.56	551,763.15
January 2038	2,943,963.39	11,215,017.79	2,185,061.44	541,242.59
February 2038	2,896,254.51	11,030,737.33	2,140,753.82	530,910.07
March 2038	2,849,255.95	10,849,217.44	2,097,292.78	520,762.36
April 2038	2,802,957.59	10,670,418.59	2,054,662.68	510,796.26
May 2038	2,757,349.42	10,494,301.81	2,012,848.17	501,008.62
June 2038	2,712,421.61	10,320,828.70	1,971,834.18	491,396.37
July 2038	2,668,164.42	10,149,961.35	1,931,605.90	481,956.47
August 2038	2,624,568.27	9,981,662.42	1,892,148.81	472,685.94
September 2038	2,581,623.72	9,815,895.08	1,853,448.63	463,581.84
October 2038	2,539,321.46	9,652,623.01	1,815,491.35	454,641.29
November 2038	2,497,652.28	9,491,810.39	1,778,263.22	445,861.46
December 2038	2,456,607.15	9,333,421.91	1,741,750.73	437,239.56
January 2039	2,416,177.12	9,177,422.76	1,705,940.60	428,772.87
February 2039	2,376,353.38	9,023,778.62	1,670,819.82	420,458.67
March 2039	2,337,127.26	8,872,455.62	1,636,375.61	412,294.33
April 2039	2,298,490.19	8,723,420.40	1,602,595.40	404,277.25
May 2039	2,260,433.73	8,576,640.04	1,569,466.86	396,404.87
June 2039	2,222,949.55	8,432,082.11	1,536,977.90	388,674.68
July 2039	2,186,029.45	8,289,714.59	1,505,116.62	381,084.20
August 2039	2,149,665.32	8,149,505.97	1,473,871.37	373,631.01
September 2039	2,113,849.19	8,011,425.11	1,443,230.68	366,312.72
October 2039	2,078,573.19	7,875,441.37	1,413,183.30	359,126.98
November 2039	2,043,829.55	7,741,524.50	1,383,718.18	352,071.49
December 2039	2,009,610.64	7,609,644.69	1,354,824.50	345,143.98
January 2040	1,975,908.90	7,479,772.54	1,326,491.59	338,342.22
February 2040	1,942,716.90	7,351,879.06	1,298,709.00	331,664.02
March 2040	1,910,027.30	7,225,935.69	1,271,466.48	325,107.22
April 2040	1,877,832.87	7,101,914.25	1,244,753.95	318,669.71
May 2040	1,846,126.48	6,979,786.95	1,218,561.50	312,349.40
June 2040	1,814,901.11	6,859,526.41	1,192,879.44	306,144.26
July 2040	1,784,149.81	6,741,105.61	1,167,698.22	300,052.27
August 2040	1,753,865.76	6,624,497.94	1,143,008.48	294,071.45
September 2040	1,724,042.21	6,509,677.13	1,118,801.03	288,199.87
October 2040	1,694,672.53	6,396,617.31	1,095,066.84	282,435.60
November 2040	1,665,750.16	6,285,292.96	1,071,797.07	276,776.78
December 2040	1,637,268.64	6,175,678.90	1,048,982.99	271,221.56
January 2041	1,609,221.60	6,067,750.35	1,026,616.09	265,768.12
February 2041	1,581,602.77	5,961,482.83	1,004,687.97	260,414.69
March 2041	1,554,405.95	5,856,852.23	983,190.41	255,159.51
April 2041	1,527,625.04	5,753,834.78	962,115.32	250,000.86
May 2041	1,501,254.03	5,652,407.04	941,454.77	244,937.04
June 2041	1,475,286.97	5,552,545.89	921,200.98	239,966.39
July 2041	1,449,718.01	5,454,228.56	901,346.29	235,087.29

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY			
	<u>Class EA</u>	<u>(in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class QN</u>
August 2041	\$ 1,424,541.40	\$ 5,357,432.57	\$ 881,883.21	\$ 230,298.11
September 2041	1,399,751.43	5,262,135.78	862,804.36	225,597.28
October 2041	1,375,342.51	5,168,316.35	844,102.51	220,983.24
November 2041	1,351,309.11	5,075,952.76	825,770.56	216,454.48
December 2041	1,327,645.77	4,985,023.78	807,801.53	212,009.49
January 2042	1,304,347.13	4,895,508.49	790,188.59	207,646.79
February 2042	1,281,407.87	4,807,386.25	772,925.02	203,364.93
March 2042	1,258,822.79	4,720,636.73	756,004.22	199,162.50
April 2042	1,236,586.73	4,635,239.88	739,419.72	195,038.09
May 2042	1,214,694.61	4,551,175.93	723,165.15	190,990.32
June 2042	1,193,141.43	4,468,425.38	707,234.30	187,017.85
July 2042	1,171,922.24	4,386,969.03	691,621.01	183,119.33
August 2042	1,151,032.20	4,306,787.94	676,319.30	179,293.48
September 2042	1,130,466.49	4,227,863.42	661,323.25	175,539.00
October 2042	1,110,220.39	4,150,177.07	646,627.07	171,854.62
November 2042	1,090,289.23	4,073,710.74	632,225.08	168,239.12
December 2042	1,070,668.43	3,998,446.53	618,111.69	164,691.27
January 2043	1,051,353.44	3,924,366.81	604,281.43	161,209.87
February 2043	1,032,339.80	3,851,454.17	590,728.90	157,793.75
March 2043	1,013,623.10	3,779,691.49	577,448.85	154,441.74
April 2043	995,199.00	3,709,061.86	564,436.07	151,152.72
May 2043	977,063.22	3,639,548.61	551,685.50	147,925.55
June 2043	959,211.54	3,571,135.32	539,192.12	144,759.16
July 2043	941,639.80	3,503,805.79	526,951.05	141,652.44
August 2043	924,343.89	3,437,544.07	514,957.46	138,604.35
September 2043	907,319.77	3,372,334.41	503,206.65	135,613.84
October 2043	890,563.46	3,308,161.31	491,693.96	132,679.89
November 2043	874,071.01	3,245,009.46	480,414.86	129,801.48
December 2043	857,838.57	3,182,863.80	469,364.88	126,977.63
January 2044	841,862.30	3,121,709.45	458,539.63	124,207.37
February 2044	826,138.44	3,061,531.77	447,934.81	121,489.74
March 2044	810,663.28	3,002,316.32	437,546.21	118,823.80
April 2044	795,433.15	2,944,048.85	427,369.67	116,208.63
May 2044	780,444.46	2,886,715.34	417,401.12	113,643.31
June 2044	765,693.64	2,830,301.94	407,636.59	111,126.96
July 2044	751,177.19	2,774,795.02	398,072.14	108,658.71
August 2044	736,891.65	2,720,181.13	388,703.93	106,237.69
September 2044	722,833.61	2,666,447.01	379,528.19	103,863.05
October 2044	708,999.71	2,613,579.62	370,541.21	101,533.96
November 2044	695,386.64	2,561,566.05	361,739.36	99,249.61
December 2044	681,991.14	2,510,393.63	353,119.06	97,009.19
January 2045	668,809.99	2,460,049.83	344,676.83	94,811.92
February 2045	655,840.01	2,410,522.33	336,409.20	92,657.02
March 2045	643,078.09	2,361,798.95	328,312.83	90,543.72
April 2045	630,521.12	2,313,867.72	320,384.39	88,471.27
May 2045	618,166.09	2,266,716.82	312,620.63	86,438.95
June 2045	606,009.99	2,220,334.60	305,018.38	84,446.03

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY			
	<u>Class EA</u>	<u>(in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Class QN</u>
July 2045	\$ 594,049.86	\$ 2,174,709.59	\$ 297,574.49	\$ 82,491.80
August 2045	582,282.81	2,129,830.46	290,285.89	80,575.55
September 2045	570,705.95	2,085,686.07	283,149.58	78,696.61
October 2045	559,316.46	2,042,265.41	276,162.60	76,854.30
November 2045	548,111.56	1,999,557.66	269,322.04	75,047.96
December 2045	537,088.49	1,957,552.12	262,625.05	73,276.93
January 2046	526,244.54	1,916,238.27	256,068.85	71,540.58
February 2046	515,577.04	1,875,605.74	249,650.68	69,838.28
March 2046	505,083.37	1,835,644.28	243,367.86	68,169.41
April 2046	494,760.92	1,796,343.82	237,217.74	66,533.36
May 2046	484,607.14	1,757,694.42	231,197.73	64,929.54
June 2046	474,619.51	1,719,686.28	225,305.29	63,357.36
July 2046	464,795.54	1,682,309.75	219,537.93	61,816.25
August 2046	455,132.79	1,645,555.31	213,893.19	60,305.64
September 2046	445,628.83	1,609,413.57	208,368.67	58,824.98
October 2046	436,281.29	1,573,875.29	202,962.01	57,373.71
November 2046	427,087.82	1,538,931.37	197,670.90	55,951.31
December 2046	418,046.12	1,504,572.81	192,493.07	54,557.25
January 2047	409,153.89	1,470,790.76	187,426.30	53,191.00
February 2047	400,408.90	1,437,576.51	182,468.38	51,852.06
March 2047	391,808.93	1,404,921.44	177,617.18	50,539.93
April 2047	383,351.80	1,372,817.08	172,870.60	49,254.12
May 2047	375,035.35	1,341,255.08	168,226.57	47,994.14
June 2047	366,857.47	1,310,227.20	163,683.06	46,759.53
July 2047	358,816.07	1,279,725.33	159,238.09	45,549.81
August 2047	350,909.08	1,249,741.48	154,889.71	44,364.53
September 2047	343,134.49	1,220,267.75	150,635.99	43,203.24
October 2047	335,490.27	1,191,296.37	146,475.07	42,065.50
November 2047	327,974.47	1,162,819.70	142,405.10	40,950.87
December 2047	320,585.14	1,134,830.18	138,424.28	39,858.93
January 2048	313,320.36	1,107,320.38	134,530.82	38,789.25
February 2048	306,178.25	1,080,282.97	130,723.00	37,741.43
March 2048	299,156.94	1,053,710.72	126,999.10	36,715.07
April 2048	292,254.60	1,027,596.52	123,357.46	35,709.75
May 2048	285,469.43	1,001,933.34	119,796.42	34,725.11
June 2048	278,799.63	976,714.28	116,314.37	33,760.74
July 2048	272,243.46	951,932.51	112,909.74	32,816.29
August 2048	265,799.18	927,581.33	109,580.98	31,891.36
September 2048	259,465.09	903,654.11	106,326.56	30,985.61
October 2048	253,239.50	880,144.33	103,144.98	30,098.68
November 2048	247,120.77	857,045.56	100,034.79	29,230.21
December 2048	241,107.25	834,351.48	96,994.55	28,379.86
January 2049	235,197.34	812,055.83	94,022.85	27,547.29
February 2049	229,389.46	790,152.46	91,118.30	26,732.17
March 2049	223,682.03	768,635.32	88,279.56	25,934.18
April 2049	218,073.52	747,498.42	85,505.29	25,152.99
May 2049	212,562.41	726,735.89	82,794.18	24,388.28

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY			
	<u>Class EA</u>	<u>(in the aggregate)</u>	<u>Classes PA and PY</u> <u>(in the aggregate)</u>	<u>Class QN</u>
June 2049	\$ 207,147.21	\$ 706,341.91	\$ 80,144.96	\$ 23,639.76
July 2049	201,826.44	686,310.77	77,556.37	22,907.11
August 2049	196,598.64	666,636.84	75,027.18	22,190.03
September 2049	191,462.39	647,314.57	72,556.18	21,488.24
October 2049	186,416.28	628,338.48	70,142.19	20,801.44
November 2049	181,458.91	609,703.18	67,784.04	20,129.36
December 2049	176,588.91	591,403.37	65,480.60	19,471.71
January 2050	171,804.94	573,433.80	63,230.74	18,828.22
February 2050	167,105.66	555,789.32	61,033.38	18,198.62
March 2050	162,489.76	538,464.84	58,887.43	17,582.65
April 2050	157,955.95	521,455.37	56,791.84	16,980.06
May 2050	153,502.95	504,755.95	54,745.57	16,390.58
June 2050	149,129.52	488,361.73	52,747.62	15,813.97
July 2050	144,834.41	472,267.92	50,796.99	15,249.98
August 2050	140,616.41	456,469.80	48,892.69	14,698.37
September 2050	136,474.31	440,962.71	47,033.78	14,158.91
October 2050	132,406.93	425,742.07	45,219.32	13,631.37
November 2050	128,413.11	410,803.36	43,448.38	13,115.51
December 2050	124,491.70	396,142.13	41,720.06	12,611.11
January 2051	120,641.56	381,754.00	40,033.48	12,117.95
February 2051	116,861.58	367,634.65	38,387.76	11,635.82
March 2051	113,150.66	353,779.81	36,782.07	11,164.51
April 2051	109,507.71	340,185.31	35,215.56	10,703.80
May 2051	105,931.68	326,846.99	33,687.41	10,253.49
June 2051	102,421.51	313,760.80	32,196.83	9,813.39
July 2051	98,976.15	300,922.72	30,743.02	9,383.29
August 2051	95,594.60	288,328.79	29,325.21	8,963.00
September 2051	92,275.85	275,975.13	27,942.65	8,552.32
October 2051	89,018.89	263,857.90	26,594.60	8,151.09
November 2051	85,822.77	251,973.31	25,280.32	7,759.10
December 2051	82,686.51	240,317.64	23,999.11	7,376.18
January 2052	79,609.17	228,887.23	22,750.26	7,002.16
February 2052	76,589.81	217,678.46	21,533.09	6,636.85
March 2052	73,627.51	206,687.76	20,346.93	6,280.10
April 2052	70,721.38	195,911.64	19,191.12	5,931.72
May 2052	67,870.50	185,346.62	18,065.00	5,591.57
June 2052	65,074.00	174,989.32	16,967.96	5,259.47
July 2052	62,331.03	164,836.37	15,899.36	4,935.27
August 2052	59,640.71	154,884.47	14,858.60	4,618.81
September 2052	57,002.21	145,130.37	13,845.08	4,309.94
October 2052	54,414.70	135,570.85	12,858.22	4,008.51
November 2052	51,877.36	126,202.76	11,897.44	3,714.37
December 2052	49,389.40	117,022.98	10,962.18	3,427.39
January 2053	46,950.00	108,028.45	10,051.89	3,147.40
February 2053	44,558.40	99,216.15	9,166.03	2,874.29
March 2053	42,213.83	90,583.11	8,304.06	2,607.90
April 2053	39,915.52	82,126.38	7,465.48	2,348.11

<u>Distribution Date</u>	Classes D, DZ, J, KM, KN, PA and PY (in the aggregate)				<u>Class QN</u>
	<u>Class EA</u>		<u>Classes PA and PY (in the aggregate)</u>		
May 2053	\$ 37,662.73	\$ 73,843.09	\$ 6,649.77	\$ 2,094.79	
June 2053	35,454.72	65,730.40	5,856.43	1,847.80	
July 2053	33,290.77	57,785.49	5,084.97	1,607.01	
August 2053	31,170.17	50,005.62	4,334.92	1,372.31	
September 2053	29,092.20	42,388.06	3,605.80	1,147.54	
October 2053	27,056.18	34,930.14	2,897.16	928.51	
November 2053	25,061.43	27,629.21	2,208.53	715.09	
December 2053	23,107.27	20,482.69	1,539.49	507.17	
January 2054	21,193.04	13,488.00	889.60	304.65	
February 2054	19,318.08	6,642.65	258.43	121.04	
March 2054	17,481.76	0.00	0.00	0.00	
April 2054	15,683.45	0.00	0.00	0.00	
May 2054	13,922.50	0.00	0.00	0.00	
June 2054	12,198.33	0.00	0.00	0.00	
July 2054	10,510.31	0.00	0.00	0.00	
August 2054	8,857.85	0.00	0.00	0.00	
September 2054	7,240.37	0.00	0.00	0.00	
October 2054	5,657.28	0.00	0.00	0.00	
November 2054	4,108.02	0.00	0.00	0.00	
December 2054	2,592.03	0.00	0.00	0.00	
January 2055	1,108.74	0.00	0.00	0.00	
February 2055 and thereafter	0.00	0.00	0.00	0.00	

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
13	Ginnie Mae	2024-151	I(3)	September 30, 2024	38384WPY5	4.50%	FIX	September 2054	PT	\$18,750,000	0.85341410	\$7,108,678.44	44.800000000000%	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of December 2025.
- (3) MX Class.



\$1,508,837,899

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-210**

OFFERING CIRCULAR SUPPLEMENT
December 23, 2025

**BofA Securities
Drexel Hamilton**