

**\$3,306,077,561**  
**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2025-192**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See “Risk Factors” beginning on page S-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 November 28, 2025.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AF(1)	\$ 25,000,000	(5)	PT	FLT	38385JWA7	November 2055
CA(1)	44,567,000	4.75%	SEQ	FIX	38385JWB5	January 2054
CB(1)	7,627,522	4.75	SEQ	FIX	38385JWC3	November 2055
FC	200,000,000	(5)	PT	FLT	38385JWD1	November 2055
FJ	100,000,000	(5)	PT	FLT	38385JWE9	November 2055
FU	30,000,000	(5)	PT	FLT	38385JWF6	November 2055
P	38,521,000	4.50	PAC I	FIX	38385JWG4	August 2050
PB	30,267,000	4.50	PAC I	FIX	38385JWH2	November 2055
SA	25,000,000	(5)	NTL(PT)	INV/IO	38385JWJ8	November 2055
SC(1)	200,000,000	(5)	NTL(PT)	INV/IO	38385JWK5	November 2055
SJ(1)	130,000,000	(5)	NTL(PT)	INV/IO	38385JWL3	November 2055
TI(1)	25,000,000	(5)	NTL(PT)	INV/IO	38385JWM1	November 2055
UA	1,734,508	5.00	SUP	FIX	38385JWN9	November 2055
UD	2,700,000	5.00	PAC II	FIX	38385JWP4	November 2055
UF(1)	6,078,857	(5)	SUP	FLT/DLY	38385JWQ2	November 2055
UO	1,438,324	0.00	SUP	PO	38385JWR0	November 2055
US(1)	2,431,543	(5)	SUP	INV/DLY	38385JWS8	November 2055
<b>Security Group 2</b>						
BA	50,000,000	5.00	PT	FIX	38385JWT6	November 2055
BF	65,000,000	(5)	PT	FLT	38385JUW3	November 2055
BT	175,000,000	4.50	PT	FIX	38385JWU1	November 2055
F	110,000,000	(5)	PT	FLT	38385JWW9	November 2055
FB	50,000,000	(5)	PT	FLT	38385JWX7	November 2055
S	175,000,000	(5)	NTL(PT)	INV/IO	38385JWY5	November 2055
SB	50,000,000	(5)	NTL(PT)	INV/IO	38385JWZ2	November 2055
<b>Security Group 3</b>						
FE	700,000,000	(5)	PT	FLT	38385JXA6	November 2065
SE	700,000,000	(5)	NTL(PT)	INV/IO	38385JXB4	November 2065
<b>Security Group 4</b>						
AB	100,000,000	4.75	SEQ	FIX	38385JXC2	September 2051
AL	41,372,296	5.00	SEQ	FIX	38385JXD0	November 2055
DA(1)	110,603,000	5.00	SEQ	FIX	38385JXE8	October 2049
DM(1)	16,507,000	5.00	SEQ	FIX	38385JXF5	June 2051
DN(1)	15,028,000	5.00	SEQ	FIX	38385JXG3	October 2052
DV(1)	17,206,000	5.00	SEQ/AD	FIX	38385JXH1	November 2036
DZ(1)	23,651,907	5.00	SEQ	FIX/Z	38385JXJ7	November 2055
GF	167,184,100	(5)	PT	FLT	38385JXK4	November 2055
GS	167,184,100	(5)	NTL(PT)	INV/IO	38385JXL2	November 2055
GT	10,000,000	5.00	PT	FIX	38385JXM0	November 2055
IO	4,545,454	5.50	NTL(SEQ)	FIX/IO	38385JXN8	September 2051
<b>Security Group 5</b>						
PT	10,000,000	5.50	PT	FIX	38385JXP3	November 2055
<b>Security Group 6</b>						
A	10,000,000	4.25	PT	FIX	38385JXQ1	November 2055
FH	85,400,255	(5)	PT	FLT	38385JXR9	November 2055
PA(1)	53,516,000	4.50	PAC/AD	FIX	38385JXS7	September 2054
PL(1)	2,787,000	4.50	PAC/AD	FIX	38385JXT5	November 2055
PN(1)	3,811,000	4.50	PAC/AD	FIX	38385JXU2	June 2055
SH	85,400,255	(5)	NTL(PT)	INV/IO	38385JXV0	November 2055
ZU	12,786,256	4.50	SUP	FIX/Z	38385JXW8	November 2055
<b>Security Group 7</b>						
FD	225,000,000	(5)	PT	FLT	38385JXX6	November 2065
SD	225,000,000	(5)	NTL(PT)	INV/IO	38385JXY4	November 2065
<b>Security Group 8</b>						
GA(1)	22,429,000	4.00	SEQ/AD	FIX	38385JXZ1	September 2050
GZ(1)	2,911,343	4.00	SEQ	FIX/Z	38385JYA5	November 2055

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Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 9</b>						
G(1) .....	\$ 22,423,613	6.00%	PT	FIX	38385JYB3	November 2055
<b>Security Group 10</b>						
HA(1) .....	8,319,000	4.50	SC/SEQ/AD	FIX	38385JYC1	November 2054
HZ(1) .....	6,515,856	4.50	SC/SEQ	FIX/Z	38385JYD9	November 2054
<b>Security Group 11</b>						
H(1) .....	4,939,202	6.50	PT	FIX	38385JYE7	November 2055
<b>Security Group 12</b>						
FM .....	78,803,531	(5)	PT	FLT	38385JYF4	November 2055
KA(1) .....	118,796,000	5.00	PAC/AD	FIX	38385JYG2	December 2053
KB(1) .....	8,788,000	5.00	PAC/AD	FIX	38385JYH0	September 2054
KL(1) .....	6,604,064	5.00	PAC/AD	FIX	38385JYJ6	November 2055
KM(1) .....	8,419,000	5.00	PAC/AD	FIX	38385JYK3	May 2055
SM .....	78,803,531	(5)	NTL(PT)	INV/IO	38385JYL1	November 2055
UZ .....	15,000,000	5.00	SUP	FIX/Z	38385JYM9	November 2055
<b>Security Group 13</b>						
JV(1) .....	8,507,000	5.00	SC/SEQ/AD	FIX	38385JYN7	March 2055
JZ(1) .....	8,474,148	5.00	SC/SEQ	FIX/Z	38385JYP2	March 2055
<b>Security Group 14</b>						
FG .....	80,000,000	(5)	PT	FLT	38385JYQ0	November 2055
SG .....	80,000,000	(5)	NTL(PT)	INV/IO	38385JYR8	November 2055
<b>Security Group 15</b>						
EA(1) .....	28,285,000	6.00	SEQ	FIX	38385JYS6	November 2052
EL(1) .....	8,324,904	6.00	SEQ	FIX	38385JYT4	November 2055
<b>Security Group 16</b>						
FN .....	71,429,112	(5)	PT	FLT	38385JYU1	November 2055
NA .....	100,000,000	4.75	SEQ	FIX	38385JYV9	July 2051
NI .....	4,545,454	5.50	NTL(SEQ)	FIX/IO	38385JYW7	July 2051
NV(1) .....	18,049,000	5.00	SEQ/AD	FIX	38385JYX5	November 2036
NZ(1) .....	24,809,224	5.00	SEQ	FIX/Z	38385JYY3	November 2055
SN .....	71,429,112	(5)	NTL(PT)	INV/IO	38385JYZ0	November 2055
<b>Security Group 17</b>						
QP(1) .....	91,717,270	6.50	PAC/AD	FIX	38385JZA4	November 2055
QZ .....	17,314,726	6.50	SUP	FIX/Z	38385JZB2	November 2055
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38385JZC0	November 2065

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 10 and 13 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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## TERMS SHEET

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

**Sponsor:** BMO Capital Markets Corp.

**Co-Sponsor:** Blaylock Van, LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** November 28, 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 December 2025.

### Trust Assets:

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

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

<sup>(2)</sup> The Group 1 and 4 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 9, 11, 12 and 14 through 17 Trust Assets<sup>(1)</sup>:**

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Subgroup 1A Trust Assets</b>			
\$182,000,000	358	2	6.543%
<b>Subgroup 1B Trust Assets</b>			
\$266,666,667	358	2	6.543%
<b>Subgroup 1C Trust Assets</b>			
\$41,261,413	358	2	6.543%
<b>Subgroup 1D Trust Assets</b>			
\$437,674	358	2	6.543%
<b>Group 2 Trust Assets</b>			
\$450,000,000	357	2	6.079%
<b>Group 3 Trust Assets<sup>(3)</sup></b>			
\$700,000,000	477	3	7.136%
<b>Subgroup 4A Trust Assets</b>			
\$15,000,000	358	1	6.111%
<b>Subgroup 4B Trust Assets</b>			
\$212,058,443	358	1	6.111%
<b>Subgroup 4C Trust Assets</b>			
\$274,493,860	358	1	6.111%
<b>Group 5 Trust Assets</b>			
\$10,000,000	357	2	5.928%
<b>Group 6 Trust Assets</b>			
\$168,300,511	356	3	5.925%
<b>Group 7 Trust Assets<sup>(3)</sup></b>			
\$225,000,000	476	3	7.307%
<b>Group 8 Trust Assets<sup>(4)</sup></b>			
\$25,340,343	256	99	4.435%
<b>Group 9 Trust Assets<sup>(4)</sup></b>			
\$22,423,613	122	230	6.451%
<b>Group 11 Trust Assets<sup>(4)</sup></b>			
\$4,939,202	124	227	6.928%
<b>Group 12 Trust Assets</b>			
\$236,410,595	357	2	6.488%
<b>Group 14 Trust Assets</b>			
\$80,000,000	358	2	6.084%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 15 Trust Assets<sup>(4)</sup></b>			
\$36,609,904	331	28	6.626%
<b>Group 16 Trust Assets</b>			
\$214,287,336	358	1	6.087%
<b>Group 17 Trust Assets</b>			
\$109,031,996	345	4	6.984%

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

<sup>(2)</sup> The Mortgage Loans underlying the Group 1 through 9, 11, 12 and 14 through 17 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

<sup>(3)</sup> The Mortgage Loans underlying the Group 3 and 7 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.

<sup>(4)</sup> The Mortgage Loans underlying the Group 8, 9, 11 and 15 Trust Assets may be re-performing Mortgage Loans that were previously repurchased from one or more pools of Mortgage Loans underlying one or more Ginnie Mae MBS Certificates.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 9, 11, 12 and 14 through 17 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 10 and 13 Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
<b>Security Group 1</b>						
AF .....	30-day Average SOFR + 0.85%	5.03279000%	0.85%	7.00000000%	0	0.00%
FA .....	30-day Average SOFR + 1.00%	5.18279000%	1.00%	7.00000000%	0	0.00%
FC .....	30-day Average SOFR + 1.05%	5.24683000%	1.05%	6.50000000%	0	0.00%
FJ .....	30-day Average SOFR + 1.05%	5.19771000%	1.05%	6.50000000%	0	0.00%
FU .....	30-day Average SOFR + 1.05%	5.25285000%	1.05%	6.50000000%	0	0.00%
SA .....	6.00% – 30-day Average SOFR	1.81721000%	0.00%	6.00000000%	0	6.00%
SC .....	5.45% – 30-day Average SOFR	1.25317000%	0.00%	5.45000000%	0	5.45%
SJ .....	5.45% – 30-day Average SOFR	1.28956538%	0.00%	5.45000000%	0	5.45%
SK .....	5.45% – 30-day Average SOFR	1.26750757%	0.00%	5.45000000%	0	5.45%
TI .....	6.15% – 30-day Average SOFR	0.15000000%	0.00%	0.15000000%	0	6.15%
UF .....	30-day Average SOFR + 1.25%	5.41105000%	1.25%	7.00000000%	19	0.00%
US .....	14.37499922% – (30-day Average SOFR x 2.4999998)	3.972375000%	0.00%	14.37499922%	19	5.75%
<b>Security Group 2</b>						
BF .....	30-day Average SOFR + 1.05%	5.25285000%	1.05%	6.50000000%	0	0.00%
F .....	30-day Average SOFR + 1.05%	5.25285000%	1.05%	6.50000000%	0	0.00%
FB .....	30-day Average SOFR + 1.15%	5.35386000%	1.15%	6.00000000%	0	0.00%
S .....	5.45% – 30-day Average SOFR	1.24715000%	0.00%	5.45000000%	0	5.45%
SB .....	4.85% – 30-day Average SOFR	0.64614000%	0.00%	4.85000000%	0	4.85%
<b>Security Group 3</b>						
FE .....	30-day Average SOFR + 1.05%	5.25185000%	1.05%	6.50000000%	0	0.00%
SE .....	5.45% – 30-day Average SOFR	1.24815000%	0.00%	5.45000000%	0	5.45%
<b>Security Group 4</b>						
GF .....	30-day Average SOFR + 1.05%	5.21105000%	1.05%	6.50000000%	0	0.00%
GS .....	5.45% – 30-day Average SOFR	1.28895000%	0.00%	5.45000000%	0	5.45%
<b>Security Group 6</b>						
FH .....	30-day Average SOFR + 1.05%	5.23881000%	1.05%	6.50000000%	0	0.00%
SH .....	5.45% – 30-day Average SOFR	1.26119000%	0.00%	5.45000000%	0	5.45%
<b>Security Group 7</b>						
FD .....	30-day Average SOFR + 1.00%	5.18145000%	1.00%	7.00000000%	0	0.00%
SD .....	6.00% – 30-day Average SOFR	1.81855000%	0.00%	6.00000000%	0	6.00%
<b>Security Group 12</b>						
FM .....	30-day Average SOFR + 0.80%	4.94771000%	0.80%	8.00000000%	0	0.00%
SM .....	7.20% – 30-day Average SOFR	3.05229000%	0.00%	7.20000000%	0	7.20%
<b>Security Group 14</b>						
FG .....	30-day Average SOFR + 1.45%	5.50000000%	1.45%	5.50000000%	0	0.00%
SG .....	4.05% – 30-day Average SOFR	0.00000000%	0.00%	4.05000000%	0	4.05%
<b>Security Group 16</b>						
FN .....	30-day Average SOFR + 1.05%	5.25285000%	1.05%	6.50000000%	0	0.00%
SN .....	5.45% – 30-day Average SOFR	1.24715000%	0.00%	5.45000000%	0	5.45%

- (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 Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount, the Subgroup 1C Principal Distribution Amount and the Subgroup 1D Principal Distribution Amount will be allocated, concurrently, as follows:

- 71.4285714286% of the Subgroup 1A Principal Distribution Amount, concurrently, to FJ and FU, pro rata, until retired
- 28.5714285714% of the Subgroup 1A Principal Distribution Amount and 44.4444952179% of the Subgroup 1D Principal Distribution Amount, sequentially, to CA and CB, in that order, until retired
- 74.99999990625% of the Subgroup 1B Principal Distribution Amount to FC, until retired
- 60.0000004847% of the Subgroup 1C Principal Distribution Amount and 55.5555047821% of the Subgroup 1D Principal Distribution Amount to AF, until retired
- 25.00000009375% of the Subgroup 1B Principal Distribution Amount and 39.9999995153% of the Subgroup 1C Principal Distribution Amount will be allocated as follows:

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

2. Concurrently, as follows:

- a. 22.0592423177%, concurrently, to UA and UO, pro rata, until retired
- b. 77.9407576823% in the following order of priority:
  - i. To UD, until reduced to its Aggregate Scheduled Principal Balance for that Distribution Date
  - ii. Concurrently, to UF and US, pro rata, until retired
  - iii. To UD, without regard to its Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to P and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, concurrently, to BA, BF, BT, F and FB, pro rata, until retired

#### **SECURITY GROUP 3**

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

#### **SECURITY GROUP 4**

The Subgroup 4A Principal Distribution Amount, the Subgroup 4B Principal Distribution, the Subgroup 4C Principal Distribution and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired

- 66.666666667% of the Subgroup 4A Principal Distribution Amount to GT, until retired
- 66.6666669810% of the Subgroup 4B Principal Distribution Amount, sequentially, to AB and AL, in that order, until retired
- 66.6666667881% of the Subgroup 4C Principal Distribution Amount, sequentially, to DA, DM, DN, DV and DZ, in that order, until retired
- 33.3333333333% of the Subgroup 4A Principal Distribution Amount, 33.3333330190% of the Subgroup 4B Principal Distribution Amount and 33.3333332119% of the Subgroup 4C Principal Distribution Amount to GF, until retired

#### **SECURITY GROUP 5**

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

#### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount and the ZU Accrual Amount will be allocated as follows:

- 56.6844713858% of the Group 6 Principal Distribution Amount, concurrently, to A and FH, pro rata, until retired
- The ZU Accrual Amount and 43.3155286142% of the Group 6 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to PA, PN and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZU, until retired
  3. Sequentially, to PA, PN and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 7**

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

#### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount and the GZ Accrual Amount will be allocated, sequentially, to GA and GZ, in that order, until retired

#### **SECURITY GROUP 9**

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

#### **SECURITY GROUP 10**

The Group 10 Principal Distribution Amount and the HZ Accrual Amount will be allocated, sequentially, to HA and HZ, in that order, until retired

#### **SECURITY GROUP 11**

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

#### **SECURITY GROUP 12**

The Group 12 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- 33.3333330513% of the Group 12 Principal Distribution Amount to FM, until retired
- The UZ Accrual Amount and 66.6666669487% of the Group 12 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to KA, KB, KM and KL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To UZ, until retired
  3. Sequentially, to KA, KB, KM and KL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 13**

The Group 13 Principal Distribution Amount and the JZ Accrual Amount will be allocated, sequentially, to JV and JZ, in that order, until retired

#### **SECURITY GROUP 14**

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

#### **SECURITY GROUP 15**

The Group 15 Principal Distribution Amount will be allocated, sequentially, to EA and EL, in that order, until retired

#### **SECURITY GROUP 16**

The Group 16 Principal Distribution Amount and the NZ Accrual Amount will be allocated as follows:

- The NZ Accrual Amount, sequentially, to NV and NZ, in that order, until retired
- 33.3333333333% of the Group 16 Principal Distribution Amount to FN, until retired
- 66.6666666667% of the Group 16 Principal Distribution Amount, sequentially, to NA, NV and NZ, in that order, until retired

#### **SECURITY GROUP 17**

The Group 17 Principal Distribution Amount and the QZ Accrual Amount will be allocated in the following order of priority:

1. To QP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To QZ, until retired
3. To QP, 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>
<b>PAC Classes</b>		
6	PA, PL and PN (in the aggregate) .....	150% PSA through 300% PSA
12	KA, KB, KL and KM (in the aggregate) .....	250% PSA through 350% PSA
17	QP .....	150% PSA through 300% PSA
<b>PAC I Classes</b>		
1	P and PB (in the aggregate) .....	150% PSA through 250% PSA
<b>PAC II Class</b>		
1	UD* .....	170% PSA through 250% PSA

\* The Initial Effective Range is 174% PSA through 257% 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>
<b>Security Group 1</b>		
IC .....	\$ 953,440	12.5% of CB (SEQ Class)
SA .....	25,000,000	100% of AF (PT Class)
SC .....	200,000,000	100% of FC (PT Class)
SJ .....	130,000,000	100% of FJ and FU (in the aggregate) (PT Classes)
SK .....	330,000,000	100% of FC, FJ and FU (in the aggregate) (PT Classes)
TI .....	25,000,000	100% of AF (PT Class)
UI .....	7,092,000	83.3333333333% of UF and US (in the aggregate) (SUP Classes)
<b>Security Group 2</b>		
S .....	\$175,000,000	100% of BF and F (in the aggregate) (PT Classes)
SB .....	50,000,000	100% of FB (PT Class)
<b>Security Group 3</b>		
SE .....	\$700,000,000	100% of FE (PT Class)
<b>Security Group 4</b>		
CI .....	\$ 25,843,272	18.18181818% of DA, DM and DN (in the aggregate) (SEQ Classes)
DI .....	20,109,636	18.18181818% of DA (SEQ Class)
GS .....	167,184,100	100% of GF (PT Class)
ID .....	23,110,909	18.18181818% of DA and DM (in the aggregate) (SEQ Classes)
IO .....	4,545,454	4.5454545455% of AB (SEQ Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 6</b>		
AI . . . . .	\$ 5,464,909	9.0909090909% of PA, PL and PN (in the aggregate) (PAC/AD Classes)
IP . . . . .	5,211,545	9.0909090909% of PA and PN (in the aggregate) (PAC/AD Classes)
PI . . . . .	4,865,090	9.0909090909% of PA (PAC/AD Class)
SH . . . . .	85,400,255	100% of FH (PT Class)
<b>Security Group 7</b>		
SD . . . . .	\$225,000,000	100% of FD (PT Class)
<b>Security Group 9</b>		
GI . . . . .	\$ 11,211,806	50% of G (PT Class)
<b>Security Group 11</b>		
HI . . . . .	\$ 2,659,570	53.8461538462% of H (PT Class)
<b>Security Group 12</b>		
IK . . . . .	\$ 21,264,000	16.6666666667% of KA and KB (in the aggregate) (PAC/AD Classes)
IM . . . . .	23,767,844	16.6666666667% of KA, KB, KL and KM (in the aggregate) (PAC/AD Classes)
KI . . . . .	19,799,333	16.6666666667% of KA (PAC/AD Class)
MI . . . . .	22,667,166	16.6666666667% of KA, KB and KM (in the aggregate) (PAC/AD Classes)
SM . . . . .	78,803,531	100% of FM (PT Class)
<b>Security Group 14</b>		
SG . . . . .	\$ 80,000,000	100% of FG (PT Class)
<b>Security Group 15</b>		
EI . . . . .	\$ 9,428,333	33.3333333333% of EA (SEQ Class)
IE . . . . .	2,774,968	33.3333333333% of EL (SEQ Class)
IG . . . . .	12,203,301	33.3333333333% of EA and EL (in the aggregate) (SEQ Classes)
<b>Security Group 16</b>		
NI . . . . .	\$ 4,545,454	4.5454545455% of NA (SEQ Class)
SN . . . . .	71,429,112	100% of FN (PT Class)
<b>Security Group 17</b>		
QI . . . . .	\$ 35,275,873	38.4615384615% of QP (PAC/AD Class)

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

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

## RISK FACTORS

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

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

***The levels of 30-day Average SOFR will affect the yields on the floating rate 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 class or 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 class or classes.

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 10 and 13 securities.*** The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, certain of the underlying

certificates included in trust asset groups 10 and 13 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

The trust assets underlying certain of the underlying certificates included in trust asset groups 10 and 13 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 10 and 13 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

***Up to 10% of the mortgage loans underlying the group 1 through 9 and 11 through 17 trust assets and up to 100% of the mortgage loans underlying the group 10 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 prepay-

ment 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 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 10 and 13 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

will enable you to realize a desired yield on that investment.

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

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

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

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

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

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

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

## **THE TRUST ASSETS**

### **General**

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

### **The Trust MBS (Groups 1 through 9, 11, 12 and 14 through 17)**

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 Certificates (Groups 10 and 13)**

The Group 10 and 13 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on [ginniemae.gov](http://ginniemae.gov). Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

### **The Mortgage Loans**

The Mortgage Loans underlying the Group 1 through 9, 11, 12 and 14 through 17 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 9, 11, 12 and 14 through 17 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). *See “The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

### **The Trustee Fee**

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

### **GINNIE MAE GUARANTY**

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal

and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *“Ginnie Mae Guaranty” in the Base Offering Circular*.

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

### **Distributions**

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

### **Interest Distributions**

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

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

### *Categories of Classes*

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

### *Accrual Periods*

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

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

### *Fixed Rate Classes*

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

### *Floating Rate 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](http://ginniemae.gov) or by calling the Information Agent at (800) 234-GNMA.

### *Accrual Classes*

Each of Classes DZ, GZ, HZ, JZ, NZ, QZ, UZ and ZU, is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

### **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

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

### **Class Factors**

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.

- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on [ginniemae.gov](http://ginniemae.gov).

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

## **Termination**

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

On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 3, 5, 6, 7, 10, 13, 14, 15, 18, 20, 21, 22, 23, 24, 26, 27, 28 and 30, 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, 5, 6, 7, 10, 13, 14, 15, 18, 20, 21, 22, 23, 24, 26, 27, 28 and 30, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each

subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2025-192. The Trustee may be contacted by telephone at (617) 603-6451.

A fee will be payable to the Trustee in connection with each exchange equal to  $\frac{1}{32}$  of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. The fee must be paid concurrently with the exchange.

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

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

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

### **General**

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

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

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

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

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

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

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

Investors in the Group 10 and 13 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 10 and 13 securities"* in this Supplement.

### **Accretion Directed Classes**

Classes DV, GA, HA, JV, KA, KB, KL, KM, NV, PA, PL, PN and QP are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes DV and NV will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within any applicable Effective Range.

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

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

### Accretion Directed Classes

<u>Security Group</u>	<u>Class</u>	<u>Maximum Weighted Average Life (in years)<sup>(1)</sup></u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
4	DV .....	6.0	November 2036	207% PSA
16	NV .....	6.0	November 2036	162% PSA

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

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

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

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

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

<u>Security Group</u>		<u>Initial Effective Ranges</u>
	<b>PAC Classes</b>	
6	PA, PL and PN (in the aggregate) .....	150% PSA through 300% PSA
12	KA, KB, KL and KM (in the aggregate) .....	250% PSA through 350% PSA
17	QP .....	150% PSA through 300% PSA
	<b>PAC I Classes</b>	
1	P and PB (in the aggregate) .....	150% PSA through 250% PSA
	<b>PAC II Class</b>	
1	UD .....	174% PSA through 257% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Class.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Classes.
- The principal payment stability of the PAC II Class 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 or Classes may be retired earlier than that PAC Class, and its Weighted Average Life may be shortened, perhaps significantly.

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Group 1 through 9, 11, 12 and 14 through 17 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 9, 11, 12 and 14 through 17 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, 4 through 6, 8, 9, 11, 12 or 14 through 17 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 3 or 7 Trust Asset is assumed to have an original and a remaining term to maturity of 480 months and each Mortgage Loan underlying a Group 1 through 9, 11, 12 or 14 through 17 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in December 2025.

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

5. The Closing Date for the Securities is November 28, 2025.

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

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

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

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

## Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AF, FA, SA and TI					Class CA					Classes CB, CL, CM, CN, CQ, CX and IC					Class CT				
	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	96	95	95	90	99	96	95	94	89	100	100	100	100	100	99	96	95	95	90
November 2027	98	89	86	84	71	98	87	84	81	66	100	100	100	100	100	98	89	86	84	71
November 2028	97	80	74	71	49	97	77	70	66	41	100	100	100	100	100	97	80	74	71	49
November 2029	96	72	64	59	34	95	67	58	52	23	100	100	100	100	100	96	72	64	59	34
November 2030	95	65	55	50	23	94	59	48	41	10	100	100	100	100	100	95	65	55	50	23
November 2031	93	58	47	41	16	92	51	38	31	2	100	100	100	100	100	93	58	47	41	16
November 2032	92	52	41	35	11	90	43	31	23	0	100	100	100	100	76	92	52	41	35	11
November 2033	90	46	35	29	8	89	37	24	17	0	100	100	100	100	52	90	46	35	29	8
November 2034	89	41	30	24	5	87	31	18	11	0	100	100	100	100	36	89	41	30	24	5
November 2035	87	36	25	20	4	85	26	13	6	0	100	100	100	100	24	87	36	25	20	4
November 2036	85	32	22	16	2	82	21	8	2	0	100	100	100	100	17	85	32	22	16	2
November 2037	83	29	18	14	2	80	16	4	0	0	100	100	100	93	11	83	29	18	14	2
November 2038	80	25	16	11	1	77	12	1	0	0	100	100	100	77	8	80	25	16	11	1
November 2039	78	22	13	9	1	74	9	0	0	0	100	100	90	63	5	78	22	13	9	1
November 2040	75	19	11	8	1	71	6	0	0	0	100	100	76	52	4	75	19	11	8	1
November 2041	73	17	9	6	0	68	3	0	0	0	100	100	64	42	2	73	17	9	6	0
November 2042	70	15	8	5	0	64	0	0	0	0	100	100	53	34	2	70	15	8	5	0
November 2043	66	13	6	4	0	60	0	0	0	0	100	87	44	27	1	66	13	6	4	0
November 2044	63	11	5	3	0	56	0	0	0	0	100	75	36	22	1	63	11	5	3	0
November 2045	59	9	4	3	0	52	0	0	0	0	100	63	30	17	0	59	9	4	3	0
November 2046	55	8	3	2	0	47	0	0	0	0	100	53	24	14	0	55	8	3	2	0
November 2047	50	6	3	2	0	42	0	0	0	0	100	44	19	11	0	50	6	3	2	0
November 2048	46	5	2	1	0	36	0	0	0	0	100	36	15	8	0	46	5	2	1	0
November 2049	40	4	2	1	0	30	0	0	0	0	100	29	12	6	0	40	4	2	1	0
November 2050	35	3	1	1	0	24	0	0	0	0	100	23	9	4	0	35	3	1	1	0
November 2051	29	2	1	0	0	17	0	0	0	0	100	17	6	3	0	29	2	1	0	0
November 2052	22	2	1	0	0	9	0	0	0	0	100	12	4	2	0	22	2	1	0	0
November 2053	16	1	0	0	0	1	0	0	0	0	100	7	2	1	0	16	1	0	0	0
November 2054	8	0	0	0	0	0	0	0	0	0	55	3	1	0	0	8	0	0	0	0
November 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	9.1	7.3	6.4	3.7	18.7	6.9	5.4	4.8	2.8	29.1	22.0	18.4	16.3	8.9	20.2	9.1	7.3	6.4	3.7

PSA Prepayment Assumption Rates																				
Distribution Date	Classes FC and SC					Classes FJ, FU and SJ					Classes OU, U, UB, UC, UE, UF, UG, UI and US					Class P				
	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	96	95	95	90	99	96	95	95	90	100	100	95	90	58	98	92	92	92	92
November 2027	98	89	86	84	71	98	89	86	84	71	100	100	85	68	0	96	77	77	77	75
November 2028	97	80	74	71	49	97	80	74	71	49	100	100	72	43	0	94	58	58	58	28
November 2029	96	72	64	59	34	96	72	64	59	34	100	100	63	26	0	91	40	40	40	0
November 2030	95	65	55	50	23	95	65	55	50	23	100	100	57	14	0	88	24	24	24	0
November 2031	93	58	47	41	16	93	58	47	41	16	100	100	53	7	0	85	9	9	9	0
November 2032	92	52	41	35	11	92	52	41	35	11	100	100	48	1	0	82	0	0	0	0
November 2033	90	46	35	29	8	90	46	35	29	8	100	100	46	0	0	79	0	0	0	0
November 2034	89	41	30	24	5	89	41	30	24	5	100	100	45	0	0	75	0	0	0	0
November 2035	87	36	25	20	4	87	36	25	20	4	100	100	43	0	0	71	0	0	0	0
November 2036	85	32	22	16	2	85	32	22	16	2	100	100	40	0	0	67	0	0	0	0
November 2037	83	29	18	14	2	83	29	18	14	2	100	100	37	0	0	63	0	0	0	0
November 2038	80	25	16	11	1	80	25	16	11	1	100	100	34	0	0	58	0	0	0	0
November 2039	78	22	13	9	1	78	22	13	9	1	100	99	30	0	0	53	0	0	0	0
November 2040	75	19	11	8	1	75	19	11	8	1	100	91	27	0	0	47	0	0	0	0
November 2041	73	17	9	6	0	73	17	9	6	0	100	82	24	0	0	41	0	0	0	0
November 2042	70	15	8	5	0	70	15	8	5	0	100	74	21	0	0	34	0	0	0	0
November 2043	66	13	6	4	0	66	13	6	4	0	100	66	18	0	0	27	0	0	0	0
November 2044	63	11	5	3	0	63	11	5	3	0	100	59	16	0	0	20	0	0	0	0
November 2045	59	9	4	3	0	59	9	4	3	0	100	51	13	0	0	11	0	0	0	0
November 2046	55	8	3	2	0	55	8	3	2	0	100	44	11	0	0	2	0	0	0	0
November 2047	50	6	3	2	0	50	6	3	2	0	100	38	9	0	0	0	0	0	0	0
November 2048	46	5	2	1	0	46	5	2	1	0	100	31	8	0	0	0	0	0	0	0
November 2049	40	4	2	1	0	40	4	2	1	0	100	26	6	0	0	0	0	0	0	0
November 2050	35	3	1	1	0	35	3	1	1	0	100	20	5	0	0	0	0	0	0	0
November 2051	29	2	1	0	0	29	2	1	0	0	100	15	3	0	0	0	0	0	0	0
November 2052	22	2	1	0	0	22	2	1	0	0	100	11	2	0	0	0	0	0	0	0
November 2053	16	1	0	0	0	16	1	0	0	0	100	7	1	0	0	0	0	0	0	0
November 2054	8	0	0	0	0	8	0	0	0	0	61	3	1	0	0	0	0	0	0	0
November 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	9.1	7.3	6.4	3.7	20.2	9.1	7.3	6.4	3.7	29.2	20.7	9.7	3.0	1.1	13.4	3.5	3.5	3.5	2.4

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class PB					Class SK					Classes UA and UO					Class UD				
	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%	0%	150%	210%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	100	100	100	100	100	99	96	95	95	90	100	100	94	90	66	100	100	91	91	91
November 2027	100	100	100	100	100	98	89	86	84	71	100	100	81	69	0	100	100	70	70	0
November 2028	100	100	100	100	100	97	80	74	71	49	100	100	66	44	0	100	100	44	44	0
November 2029	100	100	100	100	94	96	72	64	59	34	100	100	54	25	0	100	100	24	24	0
November 2030	100	100	100	100	65	95	65	55	50	23	100	100	46	13	0	100	100	9	9	0
November 2031	100	100	100	100	44	93	58	47	41	16	100	100	40	5	0	100	100	0	0	0
November 2032	100	94	94	94	31	92	52	41	35	11	100	100	37	1	0	100	100	0	0	0
November 2033	100	79	79	79	21	90	46	35	29	8	100	100	35	0	0	100	100	0	0	0
November 2034	100	66	66	66	14	89	41	30	24	5	100	99	34	0	0	100	95	0	0	0
November 2035	100	55	55	55	10	87	36	25	20	4	100	96	32	0	0	100	83	0	0	0
November 2036	100	45	45	45	7	85	32	22	16	2	100	92	30	0	0	100	66	0	0	0
November 2037	100	37	37	37	5	83	29	18	14	2	100	87	28	0	0	100	45	0	0	0
November 2038	100	31	31	31	3	80	25	16	11	1	100	81	25	0	0	100	22	0	0	0
November 2039	100	25	25	25	2	78	22	13	9	1	100	75	23	0	0	100	0	0	0	0
November 2040	100	21	21	21	1	75	19	11	8	1	100	69	21	0	0	100	0	0	0	0
November 2041	100	17	17	17	1	73	17	9	6	0	100	63	18	0	0	100	0	0	0	0
November 2042	100	14	14	14	1	70	15	8	5	0	100	56	16	0	0	100	0	0	0	0
November 2043	100	11	11	11	0	66	13	6	4	0	100	50	14	0	0	100	0	0	0	0
November 2044	100	9	9	9	0	63	11	5	3	0	100	44	12	0	0	100	0	0	0	0
November 2045	100	7	7	7	0	59	9	4	3	0	100	39	10	0	0	100	0	0	0	0
November 2046	100	6	6	6	0	55	8	3	2	0	100	33	9	0	0	100	0	0	0	0
November 2047	91	4	4	4	0	50	6	3	2	0	100	28	7	0	0	100	0	0	0	0
November 2048	78	3	3	3	0	46	5	2	1	0	100	24	6	0	0	100	0	0	0	0
November 2049	64	2	2	2	0	40	4	2	1	0	100	19	5	0	0	100	0	0	0	0
November 2050	48	2	2	2	0	35	3	1	1	0	100	15	4	0	0	100	0	0	0	0
November 2051	32	1	1	1	0	29	2	1	0	0	100	12	3	0	0	100	0	0	0	0
November 2052	14	1	1	1	0	22	2	1	0	0	100	8	2	0	0	100	0	0	0	0
November 2053	0	0	0	0	0	16	1	0	0	0	89	5	1	0	0	54	0	0	0	0
November 2054	0	0	0	0	0	8	0	0	0	0	46	2	0	0	0	0	0	0	0	0
November 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)	24.8	11.8	11.8	11.8	6.5	20.2	9.1	7.3	6.4	3.7	28.9	18.5	8.0	3.0	1.2	28.0	11.6	2.9	2.9	1.7

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Classes BA, BF, BT, F, FB, S and SB				
	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100
November 2026	99	97	92	89	85
November 2027	98	92	76	66	56
November 2028	97	85	58	42	29
November 2029	95	79	43	26	15
November 2030	94	73	33	17	8
November 2031	93	67	24	10	4
November 2032	91	62	18	7	2
November 2033	89	57	14	4	1
November 2034	88	52	10	3	1
November 2035	86	48	8	2	0
November 2036	84	44	6	1	0
November 2037	82	40	4	1	0
November 2038	79	36	3	0	0
November 2039	77	33	2	0	0
November 2040	74	30	2	0	0
November 2041	71	27	1	0	0
November 2042	68	24	1	0	0
November 2043	65	21	1	0	0
November 2044	61	19	0	0	0
November 2045	57	17	0	0	0
November 2046	53	14	0	0	0
November 2047	49	12	0	0	0
November 2048	44	10	0	0	0
November 2049	39	9	0	0	0
November 2050	34	7	0	0	0
November 2051	28	5	0	0	0
November 2052	22	4	0	0	0
November 2053	15	2	0	0	0
November 2054	8	1	0	0	0
November 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.2	4.5	3.2	2.5

Security Group 3 PSA Prepayment Assumption Rates						
Distribution Date	Classes FE and SE					
	0%	100%	500%	924%	1,400%	1,900%
Initial Percent	100	100	100	100	100	100
November 2026	100	98	90	82	72	62
November 2027	99	93	70	49	28	0
November 2028	99	87	49	22	5	0
November 2029	98	81	34	10	1	0
November 2030	98	76	24	4	0	0
November 2031	97	71	17	2	0	0
November 2032	97	66	11	1	0	0
November 2033	96	62	8	0	0	0
November 2034	95	57	6	0	0	0
November 2035	95	54	4	0	0	0
November 2036	94	50	3	0	0	0
November 2037	93	46	2	0	0	0
November 2038	92	43	1	0	0	0
November 2039	91	40	1	0	0	0
November 2040	90	37	1	0	0	0
November 2041	89	34	0	0	0	0
November 2042	88	32	0	0	0	0
November 2043	86	29	0	0	0	0
November 2044	85	27	0	0	0	0
November 2045	83	25	0	0	0	0
November 2046	81	23	0	0	0	0
November 2047	79	21	0	0	0	0
November 2048	77	19	0	0	0	0
November 2049	75	17	0	0	0	0
November 2050	73	16	0	0	0	0
November 2051	70	14	0	0	0	0
November 2052	67	13	0	0	0	0
November 2053	64	11	0	0	0	0
November 2054	61	10	0	0	0	0
November 2055	57	9	0	0	0	0
November 2056	53	8	0	0	0	0
November 2057	49	7	0	0	0	0
November 2058	45	6	0	0	0	0
November 2059	40	5	0	0	0	0
November 2060	34	4	0	0	0	0
November 2061	28	3	0	0	0	0
November 2062	22	2	0	0	0	0
November 2063	15	1	0	0	0	0
November 2064	8	1	0	0	0	0
November 2065	0	0	0	0	0	0
Weighted Average Life (years)	29.2	13.5	3.7	2.2	1.6	1.2

Security Group 4 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AB and IO					Class AL					Classes CD, CE, CG, CH, CI, CJ and CK					Classes D, DK, DQ, DU, DW, DX and ID				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	96	90	86	81	100	100	100	100	100	99	97	91	87	83	99	96	90	85	81
November 2027	97	89	68	54	42	100	100	100	100	100	97	90	71	59	47	97	89	68	54	41
November 2028	95	80	42	20	2	100	100	100	100	100	96	82	47	27	11	95	79	41	19	0
November 2029	94	71	21	0	0	100	100	100	94	54	94	73	28	6	0	93	70	20	0	0
November 2030	92	62	6	0	0	100	100	100	59	28	92	66	14	0	0	92	62	4	0	0
November 2031	90	54	0	0	0	100	100	86	37	14	91	58	3	0	0	89	53	0	0	0
November 2032	87	47	0	0	0	100	100	64	23	7	89	52	0	0	0	87	46	0	0	0
November 2033	85	40	0	0	0	100	100	48	15	4	86	45	0	0	0	85	39	0	0	0
November 2034	83	33	0	0	0	100	100	36	9	2	84	39	0	0	0	82	32	0	0	0
November 2035	80	27	0	0	0	100	100	27	6	1	82	34	0	0	0	80	26	0	0	0
November 2036	77	21	0	0	0	100	100	20	4	0	79	28	0	0	0	77	20	0	0	0
November 2037	74	16	0	0	0	100	100	15	2	0	76	23	0	0	0	73	14	0	0	0
November 2038	71	11	0	0	0	100	100	11	1	0	73	19	0	0	0	70	9	0	0	0
November 2039	67	6	0	0	0	100	100	8	1	0	70	14	0	0	0	66	4	0	0	0
November 2040	63	1	0	0	0	100	100	6	1	0	67	10	0	0	0	63	0	0	0	0
November 2041	59	0	0	0	0	100	93	4	0	0	63	6	0	0	0	58	0	0	0	0
November 2042	55	0	0	0	0	100	83	3	0	0	59	3	0	0	0	54	0	0	0	0
November 2043	50	0	0	0	0	100	74	2	0	0	55	0	0	0	0	49	0	0	0	0
November 2044	45	0	0	0	0	100	65	2	0	0	50	0	0	0	0	44	0	0	0	0
November 2045	40	0	0	0	0	100	57	1	0	0	45	0	0	0	0	39	0	0	0	0
November 2046	34	0	0	0	0	100	50	1	0	0	40	0	0	0	0	33	0	0	0	0
November 2047	28	0	0	0	0	100	43	1	0	0	34	0	0	0	0	26	0	0	0	0
November 2048	21	0	0	0	0	100	36	0	0	0	28	0	0	0	0	19	0	0	0	0
November 2049	14	0	0	0	0	100	30	0	0	0	21	0	0	0	0	12	0	0	0	0
November 2050	6	0	0	0	0	100	24	0	0	0	15	0	0	0	0	4	0	0	0	0
November 2051	0	0	0	0	0	95	18	0	0	0	7	0	0	0	0	0	0	0	0	0
November 2052	0	0	0	0	0	74	13	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2053	0	0	0	0	0	51	8	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2054	0	0	0	0	0	26	4	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	7.1	2.8	2.1	1.8	28.0	21.5	8.9	6.0	4.6	17.4	7.9	3.1	2.3	1.9	16.4	6.9	2.7	2.1	1.8

**Security Group 4**  
**PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DC, DE, DG, DH, DI and DJ					Class DB					Class DL					Class DM				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	98	96	88	83	78	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2027	97	87	63	47	32	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2028	95	76	32	6	0	100	100	100	100	78	100	100	100	100	100	100	100	100	100	3
November 2029	93	66	8	0	0	100	100	100	69	40	100	100	100	100	71	100	100	100	0	0
November 2030	90	56	0	0	0	100	100	84	44	20	100	100	100	77	36	100	100	31	0	0
November 2031	88	47	0	0	0	100	100	63	27	10	100	100	100	49	18	100	100	0	0	0
November 2032	85	38	0	0	0	100	100	47	17	5	100	100	84	30	9	100	100	0	0	0
November 2033	83	30	0	0	0	100	100	36	11	3	100	100	63	19	5	100	100	0	0	0
November 2034	80	22	0	0	0	100	100	27	7	1	100	100	47	12	2	100	100	0	0	0
November 2035	77	15	0	0	0	100	100	20	4	1	100	100	35	7	1	100	100	0	0	0
November 2036	73	8	0	0	0	100	100	15	3	0	100	100	26	5	1	100	100	0	0	0
November 2037	70	1	0	0	0	100	100	11	2	0	100	100	19	3	0	100	100	0	0	0
November 2038	66	0	0	0	0	100	93	8	1	0	100	100	14	2	0	100	69	0	0	0
November 2039	61	0	0	0	0	100	84	6	1	0	100	100	11	1	0	100	31	0	0	0
November 2040	57	0	0	0	0	100	76	4	0	0	100	100	8	1	0	100	0	0	0	0
November 2041	52	0	0	0	0	100	69	3	0	0	100	100	6	0	0	100	0	0	0	0
November 2042	47	0	0	0	0	100	61	2	0	0	100	100	4	0	0	100	0	0	0	0
November 2043	42	0	0	0	0	100	55	2	0	0	100	97	3	0	0	100	0	0	0	0
November 2044	36	0	0	0	0	100	48	1	0	0	100	86	2	0	0	100	0	0	0	0
November 2045	29	0	0	0	0	100	42	1	0	0	100	75	2	0	0	100	0	0	0	0
November 2046	23	0	0	0	0	100	37	1	0	0	100	65	1	0	0	100	0	0	0	0
November 2047	15	0	0	0	0	100	32	0	0	0	100	56	1	0	0	100	0	0	0	0
November 2048	7	0	0	0	0	100	27	0	0	0	100	47	1	0	0	100	0	0	0	0
November 2049	0	0	0	0	0	99	22	0	0	0	100	39	0	0	0	94	0	0	0	0
November 2050	0	0	0	0	0	85	18	0	0	0	100	31	0	0	0	34	0	0	0	0
November 2051	0	0	0	0	0	70	14	0	0	0	100	24	0	0	0	0	0	0	0	0
November 2052	0	0	0	0	0	54	10	0	0	0	97	17	0	0	0	0	0	0	0	0
November 2053	0	0	0	0	0	38	6	0	0	0	67	11	0	0	0	0	0	0	0	0
November 2054	0	0	0	0	0	19	3	0	0	0	34	5	0	0	0	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.1	5.9	2.4	1.9	1.6	27.2	19.5	7.8	5.4	4.1	28.5	23.0	9.8	6.6	5.0	24.8	13.5	4.9	3.5	2.8

**PSA Prepayment Assumption Rates**

Distribution Date	Class DN					Class DT					Class DV					Class DY				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	100	100	100	100	100	99	97	93	90	87	93	93	93	93	93	100	100	100	100	100
November 2027	100	100	100	100	100	98	92	78	68	59	86	86	86	86	86	100	100	100	100	100
November 2028	100	100	100	100	100	97	86	59	43	31	78	78	78	78	78	100	100	100	100	100
November 2029	100	100	100	61	0	95	79	44	27	16	70	70	70	70	0	100	100	100	90	52
November 2030	100	100	100	0	0	94	73	33	17	8	61	61	61	7	0	100	100	100	56	26
November 2031	100	100	33	0	0	93	68	25	11	4	52	52	52	0	0	100	100	82	35	14
November 2032	100	100	0	0	0	91	62	19	7	2	43	43	5	0	0	100	100	61	22	7
November 2033	100	100	0	0	0	89	57	14	4	1	33	33	0	0	0	100	100	46	14	4
November 2034	100	100	0	0	0	88	53	10	3	1	22	22	0	0	0	100	100	34	9	2
November 2035	100	100	0	0	0	86	48	8	2	0	11	11	0	0	0	100	100	26	5	1
November 2036	100	100	0	0	0	84	44	6	1	0	0	0	0	0	0	100	100	19	3	0
November 2037	100	100	0	0	0	82	40	4	1	0	0	0	0	0	0	100	100	14	2	0
November 2038	100	100	0	0	0	79	37	3	0	0	0	0	0	0	0	100	100	10	1	0
November 2039	100	100	0	0	0	77	33	2	0	0	0	0	0	0	0	100	100	8	1	0
November 2040	100	95	0	0	0	74	30	2	0	0	0	0	0	0	0	100	99	6	0	0
November 2041	100	58	0	0	0	71	27	1	0	0	0	0	0	0	0	100	89	4	0	0
November 2042	100	24	0	0	0	68	24	1	0	0	0	0	0	0	0	100	79	3	0	0
November 2043	100	0	0	0	0	65	22	1	0	0	0	0	0	0	0	100	71	2	0	0
November 2044	100	0	0	0	0	61	19	0	0	0	0	0	0	0	0	100	63	2	0	0
November 2045	100	0	0	0	0	57	17	0	0	0	0	0	0	0	0	100	55	1	0	0
November 2046	100	0	0	0	0	53	15	0	0	0	0	0	0	0	0	100	48	1	0	0
November 2047	100	0	0	0	0	49	12	0	0	0	0	0	0	0	0	100	41	1	0	0
November 2048	100	0	0	0	0	44	11	0	0	0	0	0	0	0	0	100	34	0	0	0
November 2049	100	0	0	0	0	39	9	0	0	0	0	0	0	0	0	100	28	0	0	0
November 2050	100	0	0	0	0	34	7	0	0	0	0	0	0	0	0	100	23	0	0	0
November 2051	66	0	0	0	0	28	5	0	0	0	0	0	0	0	0	91	17	0	0	0
November 2052	0	0	0	0	0	22	4	0	0	0	0	0	0	0	0	71	13	0	0	0
November 2053	0	0	0	0	0	15	2	0	0	0	0	0	0	0	0	49	8	0	0	0
November 2054	0	0	0	0	0	8	1	0	0	0	0	0	0	0	0	25	3	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.2	16.3	5.8	4.1	3.3	19.9	11.3	4.6	3.3	2.6	6.0	6.0	5.0	3.9	3.2	27.9	21.2	8.7	5.9	4.5

Security Group 4 PSA Prepayment Assumption Rates															
Distribution Date	Class DZ					Classes GF and GS					Class GT				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	105	105	105	105	105	99	97	93	90	87	99	97	93	90	87
November 2027	110	110	110	110	110	98	92	78	68	59	98	92	78	68	59
November 2028	116	116	116	116	116	97	86	59	43	31	97	86	59	43	31
November 2029	122	122	122	122	122	95	79	44	27	16	95	79	44	27	16
November 2030	128	128	128	128	63	94	73	33	17	8	94	73	33	17	8
November 2031	135	135	135	84	32	93	68	25	11	4	93	68	25	11	4
November 2032	142	142	142	53	16	91	62	19	7	2	91	62	19	7	2
November 2033	149	149	109	33	8	89	57	14	4	1	89	57	14	4	1
November 2034	157	157	81	21	4	88	53	10	3	1	88	53	10	3	1
November 2035	165	165	61	13	2	86	48	8	2	0	86	48	8	2	0
November 2036	173	173	45	8	1	84	44	6	1	0	84	44	6	1	0
November 2037	173	173	33	5	1	82	40	4	1	0	82	40	4	1	0
November 2038	173	173	25	3	0	79	37	3	0	0	79	37	3	0	0
November 2039	173	173	18	2	0	77	33	2	0	0	77	33	2	0	0
November 2040	173	173	13	1	0	74	30	2	0	0	74	30	2	0	0
November 2041	173	173	10	1	0	71	27	1	0	0	71	27	1	0	0
November 2042	173	173	7	0	0	68	24	1	0	0	68	24	1	0	0
November 2043	173	167	5	0	0	65	22	1	0	0	65	22	1	0	0
November 2044	173	148	4	0	0	61	19	0	0	0	61	19	0	0	0
November 2045	173	130	3	0	0	57	17	0	0	0	57	17	0	0	0
November 2046	173	113	2	0	0	53	15	0	0	0	53	15	0	0	0
November 2047	173	96	1	0	0	49	12	0	0	0	49	12	0	0	0
November 2048	173	81	1	0	0	44	11	0	0	0	44	11	0	0	0
November 2049	173	67	1	0	0	39	9	0	0	0	39	9	0	0	0
November 2050	173	54	0	0	0	34	7	0	0	0	34	7	0	0	0
November 2051	173	41	0	0	0	28	5	0	0	0	28	5	0	0	0
November 2052	167	30	0	0	0	22	4	0	0	0	22	4	0	0	0
November 2053	115	19	0	0	0	15	2	0	0	0	15	2	0	0	0
November 2054	59	8	0	0	0	8	1	0	0	0	8	1	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	28.5	23.0	10.5	7.2	5.5	19.9	11.3	4.6	3.3	2.6	19.9	11.3	4.6	3.3	2.6

Security Group 5 PSA Prepayment Assumption Rates					
Distribution Date	Class PT				
	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100
November 2026	99	97	92	89	85
November 2027	98	92	76	66	56
November 2028	97	85	58	42	29
November 2029	95	79	43	26	15
November 2030	94	73	33	17	8
November 2031	93	67	24	10	4
November 2032	91	62	18	7	2
November 2033	89	57	14	4	1
November 2034	88	52	10	3	1
November 2035	86	48	8	2	0
November 2036	84	44	6	1	0
November 2037	82	40	4	1	0
November 2038	79	36	3	0	0
November 2039	77	33	2	0	0
November 2040	74	30	2	0	0
November 2041	71	27	1	0	0
November 2042	68	24	1	0	0
November 2043	65	21	1	0	0
November 2044	61	19	0	0	0
November 2045	57	16	0	0	0
November 2046	53	14	0	0	0
November 2047	49	12	0	0	0
November 2048	44	10	0	0	0
November 2049	39	8	0	0	0
November 2050	34	7	0	0	0
November 2051	28	5	0	0	0
November 2052	22	4	0	0	0
November 2053	15	2	0	0	0
November 2054	8	1	0	0	0
November 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.2	4.5	3.2	2.5

Security Group 6 PSA Prepayment Assumption Rates																				
Distribution Date	Classes A, FH and SH					Classes AI, AP, BP, CP, DP and PM					Classes IP, PH, PJ, PK, PQ and PU					Classes PA, PC, PD, PE, PG and PI				
	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026 . . . . .	99	96	94	93	87	98	94	94	94	94	98	94	94	94	94	98	93	93	93	93
November 2027 . . . . .	98	88	82	80	64	95	84	84	84	77	95	83	83	83	76	95	82	82	82	75
November 2028 . . . . .	97	79	67	65	40	93	72	72	72	49	93	71	71	71	47	92	68	68	68	43
November 2029 . . . . .	95	71	56	52	25	90	61	61	61	31	90	59	59	59	28	89	56	56	56	22
November 2030 . . . . .	94	64	46	42	16	88	51	51	51	19	87	48	48	48	16	86	44	44	44	9
November 2031 . . . . .	93	57	38	34	10	85	41	41	41	12	84	38	38	38	8	83	34	34	34	1
November 2032 . . . . .	91	51	31	27	6	81	33	33	33	8	81	30	30	30	3	79	25	25	25	0
November 2033 . . . . .	89	45	25	22	4	78	26	26	26	5	77	23	23	23	0	75	17	17	17	0
November 2034 . . . . .	88	40	21	17	2	75	21	21	21	3	73	17	17	17	0	71	11	11	11	0
November 2035 . . . . .	86	36	17	14	2	71	17	17	17	2	69	13	13	13	0	67	7	7	7	0
November 2036 . . . . .	84	31	14	11	1	67	13	13	13	1	65	9	9	9	0	63	3	3	3	0
November 2037 . . . . .	82	28	11	9	1	62	11	11	11	1	61	6	6	6	0	58	0	0	0	0
November 2038 . . . . .	79	24	9	7	0	58	8	8	8	0	56	4	4	4	0	53	0	0	0	0
November 2039 . . . . .	77	21	7	6	0	53	7	7	7	0	51	2	2	2	0	47	0	0	0	0
November 2040 . . . . .	74	19	6	4	0	48	5	5	5	0	46	1	1	1	0	42	0	0	0	0
November 2041 . . . . .	71	16	5	3	0	43	4	4	4	0	40	0	0	0	0	36	0	0	0	0
November 2042 . . . . .	68	14	4	3	0	37	3	3	3	0	34	0	0	0	0	29	0	0	0	0
November 2043 . . . . .	65	12	3	2	0	31	2	2	2	0	27	0	0	0	0	22	0	0	0	0
November 2044 . . . . .	61	10	2	2	0	24	2	2	2	0	21	0	0	0	0	15	0	0	0	0
November 2045 . . . . .	57	9	2	1	0	17	1	1	1	0	13	0	0	0	0	7	0	0	0	0
November 2046 . . . . .	53	7	1	1	0	10	1	1	1	0	6	0	0	0	0	0	0	0	0	0
November 2047 . . . . .	49	6	1	1	0	2	1	1	1	0	0	0	0	0	0	0	0	0	0	0
November 2048 . . . . .	44	5	1	1	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
November 2049 . . . . .	39	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2050 . . . . .	34	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2051 . . . . .	28	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2052 . . . . .	22	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2053 . . . . .	15	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2054 . . . . .	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2055 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years) . . . . .	19.9	8.9	6.0	5.5	3.1	13.6	6.1	6.1	6.1	3.6	13.2	5.5	5.5	5.5	3.2	12.6	4.9	4.9	4.9	3.0

PSA Prepayment Assumption Rates																				
Distribution Date	Class PL					Class PN					Class PY					Class ZU				
	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	105	105	92	88
November 2027	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	109	109	70	61
November 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	114	114	47	31
November 2029	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	120	120	32	12
November 2030	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	125	125	24	2
November 2031	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	131	131	22	0
November 2032	100	100	100	100	100	100	100	100	100	48	100	100	100	100	70	137	134	22	0	
November 2033	100	100	100	100	100	100	100	100	100	2	100	100	100	100	44	143	133	20	0	
November 2034	100	100	100	100	65	100	100	100	100	0	100	100	100	100	27	150	129	19	0	
November 2035	100	100	100	100	40	100	100	100	100	0	100	100	100	100	17	157	123	17	0	
November 2036	100	100	100	100	25	100	100	100	100	0	100	100	100	100	11	164	116	15	0	
November 2037	100	100	100	100	16	100	96	96	96	0	100	98	98	98	7	171	108	14	0	
November 2038	100	100	100	100	10	100	61	61	61	0	100	77	77	77	4	179	99	12	0	
November 2039	100	100	100	100	6	100	33	33	33	0	100	61	61	61	3	188	91	10	0	
November 2040	100	100	100	100	4	100	10	10	10	0	100	48	48	48	2	196	82	9	0	
November 2041	100	89	89	89	2	100	0	0	0	0	100	38	38	38	1	205	73	8	0	
November 2042	100	69	69	69	1	100	0	0	0	0	100	29	29	29	1	215	65	6	0	
November 2043	100	53	53	53	1	100	0	0	0	0	100	23	23	23	0	224	57	5	0	
November 2044	100	41	41	41	0	100	0	0	0	0	100	17	17	17	0	235	50	5	0	
November 2045	100	31	31	31	0	100	0	0	0	0	100	13	13	13	0	246	43	4	0	
November 2046	100	23	23	23	0	83	0	0	0	0	90	10	10	10	0	257	37	3	0	
November 2047	44	17	17	17	0	0	0	0	0	0	19	7	7	7	0	269	31	2	0	
November 2048	12	12	12	12	0	0	0	0	0	0	5	5	5	5	0	249	26	2	0	
November 2049	8	8	8	8	0	0	0	0	0	0	3	3	3	3	0	221	21	2	0	
November 2050	5	5	5	5	0	0	0	0	0	0	2	2	2	2	0	190	16	1	0	
November 2051	3	3	3	3	0	0	0	0	0	0	1	1	1	1	0	158	12	1	0	
November 2052	1	1	1	1	0	0	0	0	0	0	1	1	1	1	0	123	8	1	0	
November 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	85	5	1	0	
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	44	2	0	0	
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)	22.3	19.1	19.1	19.1	10.2	21.3	13.5	13.5	13.5	7.0	21.7	15.8	15.8	15.8	8.4	26.5	17.4	5.2	2.5	1.0

Security Group 7 PSA Prepayment Assumption Rates						
Distribution Date	Classes FD and SD					
	0%	100%	500%	945%	1,400%	1,900%
Initial Percent	100	100	100	100	100	100
November 2026	100	98	90	81	72	62
November 2027	99	93	70	48	28	0
November 2028	99	87	49	21	5	0
November 2029	99	81	34	9	1	0
November 2030	98	76	24	4	0	0
November 2031	98	71	17	2	0	0
November 2032	97	66	11	1	0	0
November 2033	97	62	8	0	0	0
November 2034	96	58	6	0	0	0
November 2035	95	54	4	0	0	0
November 2036	95	50	3	0	0	0
November 2037	94	46	2	0	0	0
November 2038	93	43	1	0	0	0
November 2039	92	40	1	0	0	0
November 2040	91	37	1	0	0	0
November 2041	90	34	0	0	0	0
November 2042	89	32	0	0	0	0
November 2043	87	29	0	0	0	0
November 2044	86	27	0	0	0	0
November 2045	84	25	0	0	0	0
November 2046	83	23	0	0	0	0
November 2047	81	21	0	0	0	0
November 2048	79	19	0	0	0	0
November 2049	77	17	0	0	0	0
November 2050	74	16	0	0	0	0
November 2051	72	14	0	0	0	0
November 2052	69	13	0	0	0	0
November 2053	66	11	0	0	0	0
November 2054	63	10	0	0	0	0
November 2055	59	9	0	0	0	0
November 2056	55	8	0	0	0	0
November 2057	51	7	0	0	0	0
November 2058	46	6	0	0	0	0
November 2059	41	5	0	0	0	0
November 2060	36	4	0	0	0	0
November 2061	30	3	0	0	0	0
November 2062	23	2	0	0	0	0
November 2063	16	1	0	0	0	0
November 2064	8	0	0	0	0	0
November 2065	0	0	0	0	0	0
Weighted Average Life (years)	29.6	13.5	3.7	2.2	1.6	1.2

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Class GA					Class GJ					Class GZ				
	0%	100%	134%	250%	400%	0%	100%	134%	250%	400%	0%	100%	134%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	98	90	87	80	70	99	91	89	83	74	104	104	104	104	104
November 2027	96	80	76	63	47	97	83	80	68	54	108	108	108	108	108
November 2028	94	71	65	48	30	96	76	71	56	40	113	113	113	113	113
November 2029	91	62	56	36	18	94	68	63	46	29	117	117	117	117	117
November 2030	89	54	47	26	8	92	62	55	37	21	122	122	122	122	122
November 2031	86	46	39	18	1	91	56	49	30	16	127	127	127	127	127
November 2032	83	39	31	11	0	89	50	43	25	11	132	132	132	132	98
November 2033	80	32	24	5	0	87	44	37	20	8	138	138	138	138	71
November 2034	77	26	18	0	0	85	39	32	16	6	143	143	143	139	51
November 2035	74	20	12	0	0	83	35	28	13	4	149	149	149	111	36
November 2036	70	14	7	0	0	80	30	24	10	3	155	155	155	88	26
November 2037	67	9	2	0	0	78	26	20	8	2	161	161	161	69	18
November 2038	63	4	0	0	0	75	23	17	6	1	168	168	148	53	12
November 2039	59	0	0	0	0	72	19	14	5	1	175	166	122	41	8
November 2040	55	0	0	0	0	69	16	11	3	1	182	138	99	30	6
November 2041	50	0	0	0	0	66	13	9	3	0	189	111	78	22	4
November 2042	46	0	0	0	0	63	10	7	2	0	197	87	60	16	2
November 2043	41	0	0	0	0	60	7	5	1	0	205	64	43	10	1
November 2044	36	0	0	0	0	56	5	3	1	0	214	43	28	6	1
November 2045	30	0	0	0	0	52	3	2	0	0	222	24	15	3	0
November 2046	25	0	0	0	0	48	1	0	0	0	231	6	4	1	0
November 2047	18	0	0	0	0	44	0	0	0	0	241	0	0	0	0
November 2048	12	0	0	0	0	40	0	0	0	0	251	0	0	0	0
November 2049	5	0	0	0	0	35	0	0	0	0	261	0	0	0	0
November 2050	0	0	0	0	0	30	0	0	0	0	259	0	0	0	0
November 2051	0	0	0	0	0	24	0	0	0	0	213	0	0	0	0
November 2052	0	0	0	0	0	19	0	0	0	0	164	0	0	0	0
November 2053	0	0	0	0	0	13	0	0	0	0	112	0	0	0	0
November 2054	0	0	0	0	0	7	0	0	0	0	58	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	6.0	5.1	3.4	2.2	19.0	8.1	7.1	4.8	3.2	27.5	17.2	16.2	12.6	9.1

Security Group 9 PSA Prepayment Assumption Rates					
Classes G, GB, GC, GD, GE, GH, GI, GK, GL, GM and GN					
Distribution Date	0%	100%	137%	250%	400%
Initial Percent	100	100	100	100	100
November 2026	99	87	85	79	71
November 2027	98	75	72	62	49
November 2028	97	64	59	47	34
November 2029	96	53	48	36	23
November 2030	95	43	38	26	15
November 2031	93	34	29	18	9
November 2032	92	25	21	12	6
November 2033	90	17	14	7	3
November 2034	89	9	7	3	1
November 2035	87	1	1	0	0
November 2036	85	0	0	0	0
November 2037	83	0	0	0	0
November 2038	80	0	0	0	0
November 2039	78	0	0	0	0
November 2040	75	0	0	0	0
November 2041	73	0	0	0	0
November 2042	70	0	0	0	0
November 2043	66	0	0	0	0
November 2044	63	0	0	0	0
November 2045	59	0	0	0	0
November 2046	55	0	0	0	0
November 2047	50	0	0	0	0
November 2048	46	0	0	0	0
November 2049	40	0	0	0	0
November 2050	35	0	0	0	0
November 2051	29	0	0	0	0
November 2052	22	0	0	0	0
November 2053	16	0	0	0	0
November 2054	8	0	0	0	0
November 2055	0	0	0	0	0
Weighted Average Life (years)	20.2	4.6	4.3	3.4	2.6

Security Group 10																		
PSA Prepayment Assumption Rates																		
Distribution Date	Class HA						Class HT						Class HZ					
	0%	100%	250%	447%	650%	900%	0%	100%	250%	447%	650%	900%	0%	100%	250%	447%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	95	93	91	89	86	82	99	98	97	96	94	92	105	105	105	105	105	105
November 2027	89	86	82	76	72	47	98	96	94	91	88	74	109	109	109	109	109	109
November 2028	84	79	73	67	39	0	97	95	91	88	72	35	114	114	114	114	114	79
November 2029	78	72	64	45	0	0	96	93	88	78	30	0	120	120	120	120	69	0
November 2030	72	64	58	7	0	0	95	91	88	59	0	0	125	125	125	125	0	0
November 2031	65	56	51	0	0	0	94	89	86	7	0	0	131	131	131	17	0	0
November 2032	59	49	32	0	0	0	93	88	78	0	0	0	137	137	137	0	0	0
November 2033	51	44	0	0	0	0	92	88	58	0	0	0	143	143	132	0	0	0
November 2034	44	39	0	0	0	0	90	88	22	0	0	0	150	150	50	0	0	0
November 2035	36	34	0	0	0	0	89	88	1	0	0	0	157	157	2	0	0	0
November 2036	28	28	0	0	0	0	88	88	0	0	0	0	164	164	0	0	0	0
November 2037	22	22	0	0	0	0	88	88	0	0	0	0	171	171	0	0	0	0
November 2038	16	9	0	0	0	0	88	84	0	0	0	0	179	179	0	0	0	0
November 2039	9	0	0	0	0	0	88	60	0	0	0	0	188	137	0	0	0	0
November 2040	3	0	0	0	0	0	88	34	0	0	0	0	196	78	0	0	0	0
November 2041	0	0	0	0	0	0	88	15	0	0	0	0	200	35	0	0	0	0
November 2042	0	0	0	0	0	0	88	11	0	0	0	0	200	24	0	0	0	0
November 2043	0	0	0	0	0	0	88	5	0	0	0	0	200	12	0	0	0	0
November 2044	0	0	0	0	0	0	88	1	0	0	0	0	200	2	0	0	0	0
November 2045	0	0	0	0	0	0	88	0	0	0	0	0	200	0	0	0	0	0
November 2046	0	0	0	0	0	0	88	0	0	0	0	0	200	0	0	0	0	0
November 2047	0	0	0	0	0	0	75	0	0	0	0	0	170	0	0	0	0	0
November 2048	0	0	0	0	0	0	41	0	0	0	0	0	93	0	0	0	0	0
November 2049	0	0	0	0	0	0	23	0	0	0	0	0	51	0	0	0	0	0
November 2050	0	0	0	0	0	0	15	0	0	0	0	0	33	0	0	0	0	0
November 2051	0	0	0	0	0	0	4	0	0	0	0	0	9	0	0	0	0	0
November 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.0	7.3	5.1	3.4	2.5	1.9	21.2	13.5	7.6	4.7	3.4	2.5	23.3	15.1	8.8	5.6	4.1	3.1

Security Group 11 PSA Prepayment Assumption Rates					
Classes H, HB, HC, HD, HE, HG, HI, HJ, HK, HL, HM, HN, HP, HQ, HU and HV					
Distribution Date	0%	100%	142%	250%	400%
Initial Percent	100	100	100	100	100
November 2026	99	88	85	79	71
November 2027	98	76	72	62	50
November 2028	97	65	60	48	34
November 2029	96	54	49	36	23
November 2030	95	44	39	27	15
November 2031	94	35	30	19	10
November 2032	92	26	22	13	6
November 2033	91	18	14	8	3
November 2034	89	10	8	4	1
November 2035	88	2	2	1	0
November 2036	86	0	0	0	0
November 2037	84	0	0	0	0
November 2038	82	0	0	0	0
November 2039	79	0	0	0	0
November 2040	77	0	0	0	0
November 2041	74	0	0	0	0
November 2042	71	0	0	0	0
November 2043	68	0	0	0	0
November 2044	64	0	0	0	0
November 2045	60	0	0	0	0
November 2046	56	0	0	0	0
November 2047	52	0	0	0	0
November 2048	47	0	0	0	0
November 2049	42	0	0	0	0
November 2050	36	0	0	0	0
November 2051	30	0	0	0	0
November 2052	23	0	0	0	0
November 2053	16	0	0	0	0
November 2054	8	0	0	0	0
November 2055	0	0	0	0	0
Weighted Average					
Life (years)	20.5	4.7	4.3	3.5	2.6

Security Group 12 PSA Prepayment Assumption Rates															
Distribution Date	Classes FM and SM					Classes IK, KJ, KN, KP, KQ, KT and KX					Classes IM, MH, MJ, MK, ML, MN and MP				
	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	95	93	93	87	98	93	93	93	93	98	94	94	94	94
November 2027	98	84	80	79	61	96	79	79	79	64	97	81	81	81	68
November 2028	97	71	64	62	35	94	62	62	62	32	95	66	66	66	39
November 2029	96	59	51	48	20	92	47	47	47	13	93	52	52	52	22
November 2030	95	49	41	37	12	90	34	34	34	2	91	41	41	41	13
November 2031	93	41	32	29	7	88	24	24	24	0	89	32	32	32	7
November 2032	92	34	26	22	4	85	16	16	16	0	87	25	25	25	4
November 2033	90	29	20	17	2	82	10	10	10	0	84	19	19	19	2
November 2034	89	24	16	13	1	79	5	5	5	0	81	15	15	15	1
November 2035	87	20	13	10	1	76	1	1	1	0	79	11	11	11	1
November 2036	85	16	10	8	0	73	0	0	0	0	76	9	9	9	0
November 2037	83	14	8	6	0	69	0	0	0	0	72	7	7	7	0
November 2038	80	11	6	5	0	65	0	0	0	0	69	5	5	5	0
November 2039	78	9	5	4	0	61	0	0	0	0	65	4	4	4	0
November 2040	75	8	4	3	0	57	0	0	0	0	61	3	3	3	0
November 2041	73	6	3	2	0	52	0	0	0	0	57	2	2	2	0
November 2042	70	5	2	2	0	47	0	0	0	0	52	2	2	2	0
November 2043	66	4	2	1	0	41	0	0	0	0	47	1	1	1	0
November 2044	63	3	1	1	0	35	0	0	0	0	42	1	1	1	0
November 2045	59	3	1	1	0	29	0	0	0	0	37	1	1	1	0
November 2046	55	2	1	0	0	22	0	0	0	0	31	0	0	0	0
November 2047	50	2	1	0	0	15	0	0	0	0	24	0	0	0	0
November 2048	46	1	0	0	0	7	0	0	0	0	17	0	0	0	0
November 2049	40	1	0	0	0	0	0	0	0	0	10	0	0	0	0
November 2050	35	1	0	0	0	0	0	0	0	0	2	0	0	0	0
November 2051	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2052	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2053	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2054	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	20.2	6.4	5.3	5.0	2.8	15.1	4.2	4.2	4.2	2.6	16.1	5.2	5.2	5.2	3.0

Security Group 12 PSA Prepayment Assumption Rates															
Distribution Date	Classes KA, KC, KD, KE, KG, KH and KI					Class KB					Class KL				
	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	98	92	92	92	92	100	100	100	100	100	100	100	100	100	100
November 2027	96	77	77	77	61	100	100	100	100	100	100	100	100	100	100
November 2028	94	59	59	59	27	100	100	100	100	100	100	100	100	100	100
November 2029	92	43	43	43	7	100	100	100	100	100	100	100	100	100	100
November 2030	89	29	29	29	0	100	100	100	100	36	100	100	100	100	100
November 2031	87	18	18	18	0	100	100	100	100	0	100	100	100	100	100
November 2032	84	10	10	10	0	100	100	100	100	0	100	100	100	100	89
November 2033	81	3	3	3	0	100	100	100	100	0	100	100	100	100	51
November 2034	78	0	0	0	0	100	70	70	70	0	100	100	100	100	29
November 2035	74	0	0	0	0	100	15	15	15	0	100	100	100	100	16
November 2036	71	0	0	0	0	100	0	0	0	0	100	100	100	100	9
November 2037	67	0	0	0	0	100	0	0	0	0	100	100	100	100	5
November 2038	63	0	0	0	0	100	0	0	0	0	100	100	100	100	3
November 2039	58	0	0	0	0	100	0	0	0	0	100	85	85	85	2
November 2040	53	0	0	0	0	100	0	0	0	0	100	64	64	64	1
November 2041	48	0	0	0	0	100	0	0	0	0	100	49	49	49	1
November 2042	43	0	0	0	0	100	0	0	0	0	100	36	36	36	0
November 2043	37	0	0	0	0	100	0	0	0	0	100	27	27	27	0
November 2044	31	0	0	0	0	100	0	0	0	0	100	20	20	20	0
November 2045	24	0	0	0	0	100	0	0	0	0	100	14	14	14	0
November 2046	17	0	0	0	0	100	0	0	0	0	100	10	10	10	0
November 2047	9	0	0	0	0	100	0	0	0	0	100	7	7	7	0
November 2048	1	0	0	0	0	100	0	0	0	0	100	5	5	5	0
November 2049	0	0	0	0	0	0	0	0	0	0	100	3	3	3	0
November 2050	0	0	0	0	0	0	0	0	0	0	42	2	2	2	0
November 2051	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
November 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.4	3.8	3.8	3.8	2.4	23.5	9.4	9.4	9.4	4.9	25.0	16.8	16.8	16.8	8.6

PSA Prepayment Assumption Rates															
Distribution Date	Class KM					Classes MA, MB, MC, MD, ME, MG and MI					Class UZ				
	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%	0%	250%	320%	350%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	100	100	100	100	100	98	93	93	93	93	105	105	93	87	24
November 2027	100	100	100	100	100	97	80	80	80	66	110	110	71	55	0
November 2028	100	100	100	100	100	95	64	64	64	36	116	116	49	21	0
November 2029	100	100	100	100	100	93	50	50	50	19	122	122	38	4	0
November 2030	100	100	100	100	100	91	38	38	38	9	128	128	36	0	0
November 2031	100	100	100	100	45	88	29	29	29	3	135	130	35	0	0
November 2032	100	100	100	100	0	86	21	21	21	0	142	127	33	0	0
November 2033	100	100	100	100	0	83	15	15	15	0	149	119	31	0	0
November 2034	100	100	100	100	0	81	11	11	11	0	157	110	28	0	0
November 2035	100	100	100	100	0	78	7	7	7	0	165	100	24	0	0
November 2036	100	70	70	70	0	74	4	4	4	0	173	89	21	0	0
November 2037	100	36	36	36	0	71	2	2	2	0	182	78	18	0	0
November 2038	100	9	9	9	0	67	1	1	1	0	191	68	15	0	0
November 2039	100	0	0	0	0	63	0	0	0	0	201	59	13	0	0
November 2040	100	0	0	0	0	59	0	0	0	0	211	50	11	0	0
November 2041	100	0	0	0	0	55	0	0	0	0	222	43	9	0	0
November 2042	100	0	0	0	0	50	0	0	0	0	234	36	7	0	0
November 2043	100	0	0	0	0	45	0	0	0	0	246	30	6	0	0
November 2044	100	0	0	0	0	39	0	0	0	0	258	25	5	0	0
November 2045	100	0	0	0	0	33	0	0	0	0	271	20	4	0	0
November 2046	100	0	0	0	0	27	0	0	0	0	285	16	3	0	0
November 2047	100	0	0	0	0	20	0	0	0	0	300	13	2	0	0
November 2048	100	0	0	0	0	13	0	0	0	0	315	10	2	0	0
November 2049	89	0	0	0	0	5	0	0	0	0	331	8	2	0	0
November 2050	0	0	0	0	0	0	0	0	0	0	348	6	1	0	0
November 2051	0	0	0	0	0	0	0	0	0	0	304	4	1	0	0
November 2052	0	0	0	0	0	0	0	0	0	0	236	3	1	0	0
November 2053	0	0	0	0	0	0	0	0	0	0	163	2	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	85	1	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	11.7	11.7	11.7	6.0	15.6	4.7	4.7	4.7	2.8	27.8	14.3	6.1	2.3	0.8

Security Group 13																		
PSA Prepayment Assumption Rates																		
Distribution Date	Class JT						Class JV						Class JZ					
	0%	100%	250%	447%	650%	900%	0%	100%	250%	447%	650%	900%	0%	100%	250%	447%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	100	99	98	97	96	94	94	93	91	89	87	84	105	105	105	105	105	105
November 2027	99	97	95	91	88	77	88	84	79	72	66	44	110	110	110	110	110	110
November 2028	99	95	91	85	71	24	82	75	66	55	27	0	116	116	116	116	116	49
November 2029	98	94	87	78	34	10	75	65	53	35	0	0	122	122	122	122	68	19
November 2030	98	92	85	54	16	4	68	55	41	0	0	0	128	128	128	108	33	9
November 2031	98	90	82	33	10	2	60	46	29	0	0	0	135	135	135	66	20	4
November 2032	97	89	76	20	6	1	52	36	11	0	0	0	142	142	142	40	12	2
November 2033	96	87	64	14	3	0	44	25	0	0	0	0	149	149	129	28	7	1
November 2034	96	86	50	10	2	0	35	15	0	0	0	0	157	157	101	20	4	0
November 2035	95	84	38	7	1	0	26	4	0	0	0	0	165	165	76	14	2	0
November 2036	95	83	27	5	1	0	16	0	0	0	0	0	173	167	54	10	1	0
November 2037	94	82	21	4	0	0	6	0	0	0	0	0	182	164	42	7	1	0
November 2038	93	79	17	3	0	0	0	0	0	0	0	0	187	159	35	5	1	0
November 2039	92	77	14	2	0	0	0	0	0	0	0	0	185	154	28	4	0	0
November 2040	91	72	11	1	0	0	0	0	0	0	0	0	183	144	23	2	0	0
November 2041	91	63	9	1	0	0	0	0	0	0	0	0	181	127	18	2	0	0
November 2042	90	54	7	1	0	0	0	0	0	0	0	0	180	109	15	1	0	0
November 2043	89	46	6	0	0	0	0	0	0	0	0	0	177	92	12	1	0	0
November 2044	87	37	5	0	0	0	0	0	0	0	0	0	175	75	9	1	0	0
November 2045	86	29	4	0	0	0	0	0	0	0	0	0	173	58	7	0	0	0
November 2046	85	22	3	0	0	0	0	0	0	0	0	0	170	44	5	0	0	0
November 2047	84	18	2	0	0	0	0	0	0	0	0	0	167	36	4	0	0	0
November 2048	82	15	1	0	0	0	0	0	0	0	0	0	164	29	3	0	0	0
November 2049	74	11	1	0	0	0	0	0	0	0	0	0	149	22	2	0	0	0
November 2050	57	8	1	0	0	0	0	0	0	0	0	0	114	16	1	0	0	0
November 2051	36	5	0	0	0	0	0	0	0	0	0	0	72	10	1	0	0	0
November 2052	12	2	0	0	0	0	0	0	0	0	0	0	23	4	0	0	0	0
November 2053	5	1	0	0	0	0	0	0	0	0	0	0	10	2	0	0	0	0
November 2054	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	23.7	16.7	9.5	5.6	3.8	2.6	7.0	5.5	4.2	3.0	2.3	1.7	24.9	18.9	11.4	7.0	4.8	3.3

Security Group 14 PSA Prepayment Assumption Rates					
Distribution Date	Classes FG and SG				
	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100
November 2026	99	97	92	89	85
November 2027	98	92	76	66	56
November 2028	97	85	58	42	29
November 2029	95	79	43	26	15
November 2030	94	73	33	17	8
November 2031	93	67	25	10	4
November 2032	91	62	18	7	2
November 2033	89	57	14	4	1
November 2034	88	52	10	3	1
November 2035	86	48	8	2	0
November 2036	84	44	6	1	0
November 2037	82	40	4	1	0
November 2038	79	37	3	0	0
November 2039	77	33	2	0	0
November 2040	74	30	2	0	0
November 2041	71	27	1	0	0
November 2042	68	24	1	0	0
November 2043	65	21	1	0	0
November 2044	61	19	0	0	0
November 2045	57	17	0	0	0
November 2046	53	14	0	0	0
November 2047	49	12	0	0	0
November 2048	44	10	0	0	0
November 2049	39	9	0	0	0
November 2050	34	7	0	0	0
November 2051	28	5	0	0	0
November 2052	22	4	0	0	0
November 2053	15	2	0	0	0
November 2054	8	1	0	0	0
November 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.9	11.2	4.5	3.2	2.5

Security Group 15 PSA Prepayment Assumption Rates																		
Distribution Date	Classes EA, EB, EC, ED, EG, EH and EI						Classes EJ, EK, EL, EM, EN, EP and IE						Classes EQ, ET, EU, GP, GQ and IG					
	0%	100%	250%	438%	650%	900%	0%	100%	250%	438%	650%	900%	0%	100%	250%	438%	650%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	91	79	65	49	30	100	100	100	100	100	100	99	93	84	73	60	46
November 2027	98	82	62	39	18	0	100	100	100	100	100	91	98	86	70	53	36	21
November 2028	96	74	47	20	0	0	100	100	100	100	96	41	97	80	59	38	22	9
November 2029	95	66	34	7	0	0	100	100	100	100	57	19	96	74	49	28	13	4
November 2030	93	58	24	0	0	0	100	100	100	89	34	8	95	68	41	20	8	2
November 2031	91	51	15	0	0	0	100	100	100	64	21	4	93	63	34	15	5	1
November 2032	89	45	7	0	0	0	100	100	100	46	12	2	92	58	28	11	3	0
November 2033	87	39	1	0	0	0	100	100	100	33	7	1	90	53	24	8	2	0
November 2034	85	33	0	0	0	0	100	100	86	24	4	0	89	48	20	5	1	0
November 2035	83	28	0	0	0	0	100	100	71	17	3	0	87	44	16	4	1	0
November 2036	80	23	0	0	0	0	100	100	58	12	2	0	85	40	13	3	0	0
November 2037	78	18	0	0	0	0	100	100	48	9	1	0	83	37	11	2	0	0
November 2038	75	13	0	0	0	0	100	100	39	6	1	0	80	33	9	1	0	0
November 2039	72	9	0	0	0	0	100	100	32	4	0	0	78	30	7	1	0	0
November 2040	68	5	0	0	0	0	100	100	26	3	0	0	75	27	6	1	0	0
November 2041	65	1	0	0	0	0	100	100	21	2	0	0	73	24	5	0	0	0
November 2042	61	0	0	0	0	0	100	92	17	1	0	0	70	21	4	0	0	0
November 2043	56	0	0	0	0	0	100	81	13	1	0	0	66	18	3	0	0	0
November 2044	52	0	0	0	0	0	100	70	10	1	0	0	63	16	2	0	0	0
November 2045	47	0	0	0	0	0	100	60	8	0	0	0	59	14	2	0	0	0
November 2046	41	0	0	0	0	0	100	50	6	0	0	0	55	11	1	0	0	0
November 2047	36	0	0	0	0	0	100	41	5	0	0	0	50	9	1	0	0	0
November 2048	30	0	0	0	0	0	100	33	3	0	0	0	46	8	1	0	0	0
November 2049	23	0	0	0	0	0	100	25	2	0	0	0	40	6	1	0	0	0
November 2050	16	0	0	0	0	0	100	18	1	0	0	0	35	4	0	0	0	0
November 2051	8	0	0	0	0	0	100	10	1	0	0	0	29	2	0	0	0	0
November 2052	0	0	0	0	0	0	99	4	0	0	0	0	22	1	0	0	0	0
November 2053	0	0	0	0	0	0	68	0	0	0	0	0	16	0	0	0	0	0
November 2054	0	0	0	0	0	0	35	0	0	0	0	0	8	0	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	17.7	6.9	3.2	1.8	1.1	0.7	28.6	21.4	13.0	7.7	4.9	3.2	20.2	10.2	5.4	3.1	2.0	1.3

Security Group 16 PSA Prepayment Assumption Rates															
Distribution Date	Classes FN and SN					Classes NA and NI					Class NL				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2026	99	97	93	90	87	99	96	90	85	81	100	100	100	100	100
November 2027	98	92	78	68	59	97	89	68	54	41	100	100	100	100	100
November 2028	97	86	59	43	31	95	80	41	19	1	100	100	100	100	100
November 2029	95	79	44	27	16	94	70	21	0	0	100	100	100	91	53
November 2030	94	73	33	17	8	92	62	5	0	0	100	100	100	57	27
November 2031	93	68	25	11	4	90	54	0	0	0	100	100	83	36	14
November 2032	91	62	19	7	2	87	46	0	0	0	100	100	63	23	7
November 2033	89	57	14	4	1	85	39	0	0	0	100	100	47	14	4
November 2034	88	53	10	3	1	82	33	0	0	0	100	100	35	9	2
November 2035	86	48	8	2	0	80	26	0	0	0	100	100	26	6	1
November 2036	84	44	6	1	0	77	20	0	0	0	100	100	19	3	0
November 2037	82	40	4	1	0	74	15	0	0	0	100	100	14	2	0
November 2038	79	37	3	0	0	70	10	0	0	0	100	100	11	1	0
November 2039	77	33	2	0	0	67	5	0	0	0	100	100	8	1	0
November 2040	74	30	2	0	0	63	0	0	0	0	100	100	6	1	0
November 2041	71	27	1	0	0	59	0	0	0	0	100	90	4	0	0
November 2042	68	24	1	0	0	54	0	0	0	0	100	81	3	0	0
November 2043	65	22	1	0	0	50	0	0	0	0	100	72	2	0	0
November 2044	61	19	0	0	0	44	0	0	0	0	100	64	2	0	0
November 2045	57	17	0	0	0	39	0	0	0	0	100	56	1	0	0
November 2046	53	15	0	0	0	33	0	0	0	0	100	48	1	0	0
November 2047	49	12	0	0	0	27	0	0	0	0	100	41	1	0	0
November 2048	44	10	0	0	0	20	0	0	0	0	100	35	0	0	0
November 2049	39	9	0	0	0	13	0	0	0	0	100	29	0	0	0
November 2050	34	7	0	0	0	5	0	0	0	0	100	23	0	0	0
November 2051	28	5	0	0	0	0	0	0	0	0	93	18	0	0	0
November 2052	22	4	0	0	0	0	0	0	0	0	72	13	0	0	0
November 2053	15	2	0	0	0	0	0	0	0	0	50	8	0	0	0
November 2054	8	1	0	0	0	0	0	0	0	0	26	4	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.9	11.3	4.6	3.3	2.6	16.5	7.0	2.8	2.1	1.8	27.9	21.3	8.8	6.0	4.6

**Security Group 16**  
**PSA Prepayment Assumption Rates**

Distribution Date	Class NV					Class NZ				
	0%	100%	393%	600%	800%	0%	100%	393%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2026	93	93	93	93	93	105	105	105	105	105
November 2027	86	86	86	86	86	110	110	110	110	110
November 2028	78	78	78	78	78	116	116	116	116	116
November 2029	70	70	70	49	0	122	122	122	122	91
November 2030	61	61	61	0	0	128	128	128	99	47
November 2031	52	52	13	0	0	135	135	135	62	24
November 2032	43	43	0	0	0	142	142	108	39	12
November 2033	33	33	0	0	0	149	149	81	25	6
November 2034	22	22	0	0	0	157	157	60	15	3
November 2035	11	11	0	0	0	165	165	45	10	2
November 2036	0	0	0	0	0	173	173	33	6	1
November 2037	0	0	0	0	0	173	173	25	4	0
November 2038	0	0	0	0	0	173	173	18	2	0
November 2039	0	0	0	0	0	173	173	14	1	0
November 2040	0	0	0	0	0	173	173	10	1	0
November 2041	0	0	0	0	0	173	156	7	1	0
November 2042	0	0	0	0	0	173	140	5	0	0
November 2043	0	0	0	0	0	173	124	4	0	0
November 2044	0	0	0	0	0	173	110	3	0	0
November 2045	0	0	0	0	0	173	96	2	0	0
November 2046	0	0	0	0	0	173	84	1	0	0
November 2047	0	0	0	0	0	173	72	1	0	0
November 2048	0	0	0	0	0	173	60	1	0	0
November 2049	0	0	0	0	0	173	50	0	0	0
November 2050	0	0	0	0	0	173	40	0	0	0
November 2051	0	0	0	0	0	160	31	0	0	0
November 2052	0	0	0	0	0	124	22	0	0	0
November 2053	0	0	0	0	0	86	14	0	0	0
November 2054	0	0	0	0	0	44	6	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	6.0	6.0	4.5	3.5	2.9	27.9	21.3	9.6	6.7	5.1

**Security Group 17**  
**PSA Prepayment Assumption Rates**

Distribution Date	Classes QA, QB, QC, QD, QE, QG, QH, QI, QJ and QP					Class QZ				
	0%	150%	270%	300%	600%	0%	150%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2026	98	94	94	94	94	107	107	91	87	47
November 2027	95	83	83	83	74	114	114	68	57	0
November 2028	93	71	71	71	47	121	121	44	26	0
November 2029	90	60	60	60	29	130	130	30	8	0
November 2030	87	50	50	50	19	138	138	25	1	0
November 2031	84	40	40	40	12	148	146	24	0	0
November 2032	80	32	32	32	7	157	149	24	0	0
November 2033	76	26	26	26	5	168	148	23	0	0
November 2034	72	21	21	21	3	179	144	21	0	0
November 2035	68	17	17	17	2	191	138	19	0	0
November 2036	64	13	13	13	1	204	129	17	0	0
November 2037	59	11	11	11	1	218	120	15	0	0
November 2038	53	8	8	8	0	232	111	13	0	0
November 2039	48	7	7	7	0	248	101	11	0	0
November 2040	41	5	5	5	0	264	91	10	0	0
November 2041	35	4	4	4	0	282	82	8	0	0
November 2042	28	3	3	3	0	301	72	7	0	0
November 2043	20	2	2	2	0	321	64	6	0	0
November 2044	12	2	2	2	0	343	55	5	0	0
November 2045	3	1	1	1	0	366	47	4	0	0
November 2046	1	1	1	1	0	349	40	3	0	0
November 2047	1	1	1	1	0	323	33	2	0	0
November 2048	1	1	1	1	0	293	27	2	0	0
November 2049	0	0	0	0	0	261	21	1	0	0
November 2050	0	0	0	0	0	226	16	1	0	0
November 2051	0	0	0	0	0	188	11	1	0	0
November 2052	0	0	0	0	0	147	7	0	0	0
November 2053	0	0	0	0	0	102	3	0	0	0
November 2054	0	0	0	0	0	53	0	0	0	0
November 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	12.6	6.1	6.1	6.1	3.5	25.8	17.3	5.3	2.3	0.9

## Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 10 and 13 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios, and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

**No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, 30-day Average SOFR levels or the yield of any Class.**

### *Prepayments: Effect on Yields*

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

### *30-day Average SOFR: Effect on Yields of the Floating Rate 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 significantly 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 and Delay Classes*

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

## **Yield Tables**

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

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

The yields were calculated by

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

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

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

## SECURITY GROUP 1

### Sensitivity of Class IC to Prepayments Assumed Price 38.95%\*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>	<u>682%</u>
15.0%	14.3%	13.7%	7.0%	0.0%

### Sensitivity of Class OU to Prepayments Assumed Price 89.35%

PSA Prepayment Assumption Rates			
<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
0.5%	1.2%	3.8%	11.0%

### Sensitivity of Class SA to Prepayments Assumed Price 6.95%\*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.18279% .....	34.7%	31.8%	29.8%	16.9%
4.18279% .....	18.1%	14.9%	12.7%	(1.0)%
5.09140% .....	2.8%	(0.6)%	(2.9)%	(17.7)%
6.00000% and above .....	**	**	**	**

### Sensitivity of Class SC to Prepayments Assumed Price 5.3%\*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.19683% .....	37.0%	34.0%	32.0%	19.3%
4.19683% .....	15.1%	11.9%	9.7%	(4.2)%
4.82342% .....	1.2%	(2.2)%	(4.5)%	(19.4)%
5.45000% and above .....	**	**	**	**

### Sensitivity of Class SJ to Prepayments Assumed Price 5.31%\*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.16043462% .....	37.7%	34.8%	32.8%	20.1%
4.16043462% .....	15.9%	12.7%	10.5%	(3.4)%
4.80521731% .....	1.6%	(1.8)%	(4.1)%	(19.0)%
5.45000000% 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 SK to Prepayments**  
**Assumed Price 5.3%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.18249243% .....	37.3%	34.4%	32.4%	19.7%
4.18249243% .....	15.5%	12.2%	10.1%	(3.9)%
4.81624622% .....	1.4%	(2.0)%	(4.3)%	(19.2)%
5.45000000% and above .....	**	**	**	**

**Sensitivity of Class TI to Prepayments**  
**Assumed Price 0.5%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
6.000% and below .....	22.6%	19.5%	17.4%	3.9%
6.075% .....	5.1%	1.8%	(0.5)%	(15.1)%
6.150% and above .....	**	**	**	**

**Sensitivity of Class UI to Prepayments**  
**Assumed Price 7.8%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>392%</u>	<u>500%</u>
86.2%	75.2%	58.6%	0.2%	(31.7)%

**Sensitivity of Class UO to Prepayments**  
**Assumed Price 82.85%**

<u>PSA Prepayment Assumption Rates</u>			
<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
1.0%	2.6%	6.6%	16.5%

**Sensitivity of Class US to Prepayments**  
**Assumed Price 90.25%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.16105% .....	7.5%	8.3%	10.5%	16.8%
4.16105% .....	4.8%	5.5%	7.8%	14.2%
4.95553% .....	2.6%	3.3%	5.6%	12.1%
5.75000% and above .....	0.5%	1.1%	3.5%	10.0%

\* 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.

## SECURITY GROUP 2

### Sensitivity of Class S to Prepayments Assumed Price 6.45%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>393%</u>	<u>600%</u>	<u>800%</u>
3.20285% .....	30.3%	15.2%	4.1%	(7.0)%
4.20285% .....	12.7%	(3.6)%	(15.8)%	(28.1)%
4.82643% .....	1.1%	(15.9)%	(28.9)%	(42.3)%
5.45000% and above .....	**	**	**	**

### Sensitivity of Class SB to Prepayments Assumed Price 4.5%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>393%</u>	<u>600%</u>	<u>800%</u>
3.20386% .....	32.2%	17.2%	6.2%	(4.8)%
4.20386% .....	6.8%	(9.8)%	(22.4)%	(35.3)%
4.52693% .....	(2.4)%	(19.5)%	(32.6)%	(46.4)%
4.85000% and above .....	**	**	**	**

## SECURITY GROUP 3

### Sensitivity of Class SE to Prepayments Assumed Price 3.6%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>500%</u>	<u>924%</u>	<u>1,400%</u>	<u>1,900%</u>
3.20185% .....	64.4%	44.8%	22.7%	(3.8)%	(34.2)%
4.20185% .....	31.4%	9.9%	(14.8)%	(44.7)%	(77.6)%
4.82593% .....	11.8%	(11.6)%	(39.3)%	(74.1)%	**
5.45000% and above ...	**	**	**	**	**

## SECURITY GROUP 4

### Sensitivity of Class IO to Prepayments Assumed Price 13.5%\*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>393%</u>	<u>460%</u>	<u>600%</u>	<u>800%</u>
33.3%	6.2%	0.1%	(12.0)%	(27.3)%

\* 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 CI to Prepayments**  
**Assumed Price 14.35%\***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>393%</u>	<u>482%</u>	<u>600%</u>	<u>800%</u>
31.6%	7.6%	0.0%	(9.6)%	(24.4)%

**Sensitivity of Class DI to Prepayments**  
**Assumed Price 11.5%\***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>393%</u>	<u>479%</u>	<u>600%</u>	<u>800%</u>
39.7%	8.6%	0.1%	(10.9)%	(26.7)%

**Sensitivity of Class GS to Prepayments**  
**Assumed Price 5.8%\***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>393%</u>	<u>600%</u>	<u>800%</u>
3.16105% .....	35.9%	21.6%	11.2%	0.9%
4.16105% .....	16.1%	0.4%	(11.2)%	(22.9)%
4.80553% .....	3.0%	(13.7)%	(26.3)%	(39.3)%
5.45000% and above .....	**	**	**	**

**Sensitivity of Class ID to Prepayments**  
**Assumed Price 13.0%\***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>393%</u>	<u>475%</u>	<u>600%</u>	<u>800%</u>
35.0%	7.6%	0.1%	(10.7)%	(26.0)%

**SECURITY GROUP 6**

**Sensitivity of Class AI to Prepayments**  
**Assumed Price 21.65%\***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>270%</u>	<u>300%</u>	<u>521%</u>	<u>600%</u>
10.9%	10.9%	10.9%	0.0%	(4.3)%

**Sensitivity of Class IP to Prepayments**  
**Assumed Price 20.8%\***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>270%</u>	<u>300%</u>	<u>483%</u>	<u>600%</u>
10.6%	10.6%	10.6%	0.0%	(7.7)%

\* 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 PI to Prepayments**  
**Assumed Price 19.7%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>150%</u>	<u>270%</u>	<u>300%</u>	<u>457%</u>	<u>600%</u>
10.1%	10.1%	10.1%	0.1%	(10.4)%

**Sensitivity of Class SH to Prepayments**  
**Assumed Price 7.85%\***

<u>30-day Average SOFR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>150%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.18881% .....	20.6%	14.1%	12.4%	(4.6)%
4.18881% .....	5.9%	(0.9)%	(2.6)%	(20.8)%
4.81941% .....	(4.1)%	(11.1)%	(12.9)%	(31.7)%
5.45000% and above .....	**	**	**	**

**SECURITY GROUP 7**

**Sensitivity of Class SD to Prepayments**  
**Assumed Price 4.5%\***

<u>30-day Average SOFR</u>	<b>PSA Prepayment Assumption Rates</b>				
	<u>100%</u>	<u>500%</u>	<u>945%</u>	<u>1,400%</u>	<u>1,900%</u>
3.18145% .....	65.0%	45.3%	22.2%	(3.2)%	(33.6)%
4.18145% .....	38.3%	17.2%	(8.0)%	(35.7)%	(67.9)%
5.09073% .....	15.1%	(7.9)%	(36.4)%	(68.6)%	**
6.00000% and above ....	**	**	**	**	**

**SECURITY GROUP 9**

**Sensitivity of Class GI to Prepayments**  
**Assumed Price 19.37%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>137%</u>	<u>250%</u>	<u>271%</u>	<u>400%</u>
11.6%	9.2%	1.5%	0.0%	(9.2)%

**SECURITY GROUP 11**

**Sensitivity of Class HI to Prepayments**  
**Assumed Price 20.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>142%</u>	<u>250%</u>	<u>304%</u>	<u>400%</u>
14.1%	11.3%	3.8%	0.0%	(7.0)%

\* 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.

## SECURITY GROUP 12

### Sensitivity of Class IK to Prepayments Assumed Price 15.4%\*

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>320%</u>	<u>350%</u>	<u>675%</u>	<u>700%</u>
20.1%	20.1%	20.1%	0.1%	(1.6)%

### Sensitivity of Class IM to Prepayments Assumed Price 18.15%\*

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>320%</u>	<u>350%</u>	<u>688%</u>	<u>700%</u>
16.8%	16.8%	16.8%	0.0%	(0.6)%

### Sensitivity of Class KI to Prepayments Assumed Price 14.25%\*

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>320%</u>	<u>350%</u>	<u>679%</u>	<u>700%</u>
21.6%	21.6%	21.6%	0.0%	(1.4)%

### Sensitivity of Class MI to Prepayments Assumed Price 16.5%\*

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>320%</u>	<u>350%</u>	<u>688%</u>	<u>700%</u>
19.1%	19.1%	19.1%	0.0%	(0.7)%

### Sensitivity of Class SM to Prepayments Assumed Price 9.85%\*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>250%</u>	<u>320%</u>	<u>350%</u>	<u>700%</u>
3.14771% .....	30.6%	27.1%	25.6%	7.3%
4.14771% .....	18.5%	14.8%	13.2%	(6.0)%
5.67386% .....	0.1%	(3.9)%	(5.6)%	(26.9)%
7.20000% and above .....	**	**	**	**

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

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

## SECURITY GROUP 14

### Sensitivity of Class SG to Prepayments Assumed Price 2.1%

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	393%	600%	800%
2.71658% .....	63.3%	49.7%	39.8%	30.0%
3.16105% .....	38.4%	23.8%	13.0%	2.3%
3.60553% .....	14.5%	(1.7)%	(13.7)%	(25.9)%
4.05000% and above .....	**	**	**	**

## SECURITY GROUP 15

### Sensitivity of Class EI to Prepayments Assumed Price 14.5%\*

PSA Prepayment Assumption Rates					
100%	250%	323%	438%	650%	900%
31.4%	11.7%	0.0%	(20.3)%	(61.4)%	**

### Sensitivity of Class IE to Prepayments Assumed Price 50.25%\*

PSA Prepayment Assumption Rates					
100%	250%	400%	438%	650%	900%
10.8%	6.8%	0.0%	(2.1)%	(15.7)%	(36.4)%

### Sensitivity of Class IG to Prepayments Assumed Price 22.65%\*

PSA Prepayment Assumption Rates					
100%	250%	361%	438%	650%	900%
18.7%	8.2%	0.0%	(5.9)%	(23.1)%	(46.0)%

## SECURITY GROUP 16

### Sensitivity of Class NI to Prepayments Assumed Price 14.15%\*

PSA Prepayment Assumption Rates				
100%	393%	423%	600%	800%
30.9%	2.9%	0.0%	(15.8)%	(31.2)%

\* 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 SN to Prepayments**  
**Assumed Price 6.5%\***

<b>30-day Average SOFR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>100%</b>	<b>393%</b>	<b>600%</b>	<b>800%</b>
3.20285% .....	30.2%	15.5%	4.8%	(5.9)%
4.20285% .....	12.6%	(3.4)%	(15.3)%	(27.3)%
4.82643% .....	1.0%	(15.8)%	(28.5)%	(41.8)%
5.45000% and above .....	**	**	**	**

**SECURITY GROUP 17**

**Sensitivity of Class QI to Prepayments**  
**Assumed Price 6.95%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>150%</b>	<b>270%</b>	<b>300%</b>	<b>600%</b>	<b>2,196%</b>
94.3%	94.3%	94.3%	86.1%	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 Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

**Regular Securities**

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1	210%
2, 4, 5, 14 and 16	393%
3	924%
6 and 17	270%
7	945%
8	134%
9	137%
10 and 13	447%
11	142%
12	320%
15	438%

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

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

## **Residual Securities**

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

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

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

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

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

## **MX Securities**

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

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

## **ERISA MATTERS**

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

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

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

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

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

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

### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

### **PLAN OF DISTRIBUTION**

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

### **INCREASE IN SIZE**

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

### **LEGAL MATTERS**

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

## Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
AF	\$ 25,000,000	FA	\$ 25,000,000	PT	(5)	FLT	38385JZD8	November 2055
TI	25,000,000							
Combination 2								
CA	\$ 44,567,000	CT	\$ 52,194,522	PT	4.75%	FIX	38385JZE6	November 2055
CB	7,627,522							
Combination 3(6)								
CB	\$ 7,627,522	CL	\$ 7,627,522	SEQ	4.00%	FIX	38385JZF3	November 2055
		CM	7,627,522	SEQ	4.25	FIX	38385JZG1	November 2055
		CN	7,627,522	SEQ	4.50	FIX	38385JZH9	November 2055
		CQ	5,720,641	SEQ	5.00	FIX	38385JZJ5	November 2055
		CX	4,576,513	SEQ	5.25	FIX	38385JZK2	November 2055
		IC	953,440	NTL(SEQ)	6.00	FIX/IO	38385JZL0	November 2055
Combination 4								
SC	\$200,000,000	SK	\$330,000,000	NTL(PT)	(5)	INV/IO	38385JZM8	November 2055
SJ	130,000,000							
Combination 5(6)								
UF	\$ 6,078,857	OU	\$ 8,510,400	SUP	0.00%	PO	38385JZN6	November 2055
US	2,431,543	U	8,510,400	SUP	0.01	FIX	38385JZP1	November 2055
		UB	8,510,400	SUP	4.00	FIX	38385JZQ9	November 2055
		UC	8,510,400	SUP	4.50	FIX	38385JZR7	November 2055
		UE	8,510,400	SUP	5.00	FIX	38385JZS5	November 2055
		UG	7,736,727	SUP	5.50	FIX	38385JZT3	November 2055
		UI	7,092,000	NTL(SUP)	6.00	FIX/IO	38385JZU0	November 2055

Class	REMIC Securities		MX Securities					
	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)
<b>Security Group 4</b> Combination 6(6) DA	\$110,603,000	DC	\$110,603,000	SEQ	4.00%	FIX	38385JZV8	October 2049
		DE	110,603,000	SEQ	4.25	FIX	38385JZW6	October 2049
		DG	110,603,000	SEQ	4.50	FIX	38385JZX4	October 2049
		DH	110,603,000	SEQ	4.75	FIX	38385JZY2	October 2049
		DI	20,109,636	NTL(SEQ)	5.50	FIX/IO	38385JZZ9	October 2049
		DJ	88,482,400	SEQ	5.25	FIX	38385JJA29	October 2049
		D	\$127,110,000	SEQ	4.25%	FIX	38385JA37	June 2051
		DK	127,110,000	SEQ	4.00	FIX	38385JA45	June 2051
Combination 7(6) DA DM	\$110,603,000 16,507,000	DQ	127,110,000	SEQ	4.50	FIX	38385JA52	June 2051
		DU	127,110,000	SEQ	4.75	FIX	38385JA60	June 2051
		DW	127,110,000	SEQ	5.00	FIX	38385JA78	June 2051
		DX	101,688,000	SEQ	5.25	FIX	38385JA86	June 2051
		ID	23,110,909	NTL(SEQ)	5.50	FIX/IO	38385JA94	June 2051
		DT	\$182,995,907	PT	5.00%	FIX	38385JB28	November 2055
		DB	\$ 72,392,907	SEQ	5.00%	FIX	38385JB36	November 2055
Combination 8 DA DM DN DV DZ	\$110,603,000 16,507,000 15,028,000 17,206,000 23,651,907							
Combination 9 DM DN DV DZ	\$ 16,507,000 15,028,000 17,206,000 23,651,907							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(6)								
DA	\$110,603,000	CD	\$142,138,000	SEQ	4.00%	FIX	38385JB44	October 2052
DM	16,507,000	CE	142,138,000	SEQ	4.25	FIX	38385JB51	October 2052
DN	15,028,000	CG	142,138,000	SEQ	4.50	FIX	38385JB69	October 2052
		CH	142,138,000	SEQ	4.75	FIX	38385JB77	October 2052
		CI	25,843,272	NTL(SEQ)	5.50	FIX/IO	38385JB85	October 2052
		CJ	142,138,000	SEQ	5.00	FIX	38385JB93	October 2052
		CK	113,710,400	SEQ	5.25	FIX	38385JC27	October 2052
Combination 11								
DN	\$ 15,028,000	DY	\$ 55,885,907	SEQ	5.00%	FIX	38385JC35	November 2055
DV	17,206,000							
DZ	23,651,907							
Combination 12								
DV	\$ 17,206,000	DL	\$ 40,857,907	SEQ	5.00%	FIX	38385JC43	November 2055
DZ	23,651,907							
<b>Security Group 6</b>								
Combination 13(6)								
PA	\$ 53,516,000	PC	\$ 53,516,000	PAC/AD	4.00%	FIX	38385JC50	September 2054
		PD	53,516,000	PAC/AD	4.25	FIX	38385JC68	September 2054
		PE	35,677,333	PAC/AD	4.75	FIX	38385JC76	September 2054
		PG	26,758,000	PAC/AD	5.00	FIX	38385JC84	September 2054
		PI	4,865,090	NTL(PAC/AD)	5.50	FIX/IO	38385JC92	September 2054
Combination 14(6)								
PA	\$ 53,516,000	IP	\$ 5,211,545	NTL(PAC/AD)	5.50%	FIX/IO	38385JD26	June 2055
PN	3,811,000	PH	57,327,000	PAC/AD	4.00	FIX	38385JD34	June 2055
		PJ	57,327,000	PAC/AD	4.25	FIX	38385JD42	June 2055
		PK	57,327,000	PAC/AD	4.50	FIX	38385JD59	June 2055
		PQ	38,218,000	PAC/AD	4.75	FIX	38385JD67	June 2055
		PU	28,663,500	PAC/AD	5.00	FIX	38385JD75	June 2055

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15(6)								
PA	\$ 53,516,000	AI	\$ 5,464,909	NTL(PAC/AD)	5.50%	FIX/IO	38385JD83	November 2055
PL	2,787,000	AP	60,114,000	PAC/AD	4.00	FIX	38385JD91	November 2055
PN	3,811,000	BP	60,114,000	PAC/AD	4.25	FIX	38385JE25	November 2055
		CP	40,076,000	PAC/AD	4.75	FIX	38385JE33	November 2055
		DP	30,057,000	PAC/AD	5.00	FIX	38385JE41	November 2055
		PM	60,114,000	PAC/AD	4.50	FIX	38385JE58	November 2055
Combination 16								
PL	\$ 2,787,000	PY	\$ 6,598,000	PAC/AD	4.50%	FIX	38385JE66	November 2055
PN	3,811,000							
<b>Security Group 8</b>								
Combination 17								
GA	\$ 22,429,000	GJ	\$ 25,340,343	PT	4.00%	FIX	38385JE74	November 2055
GZ	2,911,343							
<b>Security Group 9</b>								
Combination 18(6)								
G	\$ 22,423,613	GB	\$ 22,423,613	PT	3.00%	FIX	38385JE82	November 2055
		GC	22,423,613	PT	3.25	FIX	38385JE90	November 2055
		GD	22,423,613	PT	3.50	FIX	38385JF24	November 2055
		GE	22,423,613	PT	3.75	FIX	38385JF32	November 2055
		GH	22,423,613	PT	4.00	FIX	38385JF40	November 2055
		GI	11,211,806	NTL(PT)	6.00	FIX/IO	38385JF57	November 2055
		GK	22,423,613	PT	4.25	FIX	38385JF65	November 2055
		GL	22,423,613	PT	4.50	FIX	38385JF73	November 2055
		GM	22,423,613	PT	4.75	FIX	38385JF81	November 2055
		GN	22,423,613	PT	5.00	FIX	38385JF99	November 2055
<b>Security Group 10</b>								
Combination 19								
HA	\$ 8,319,000	HT	\$ 14,834,856	SC/PT	4.50%	FIX	38385JG23	November 2054
HZ	6,515,856							

Class	REMIC Securities		MX Securities							
	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 20(6) H	\$ 4,939,202	HB	\$ 4,939,202	PT	3.00%	FIX	38385JG31	November 2055		
		HC	4,939,202	PT	3.25	FIX	38385JG49	November 2055		
		HD	4,939,202	PT	3.50	FIX	38385JG56	November 2055		
		HE	4,939,202	PT	3.75	FIX	38385JG64	November 2055		
		HG	4,939,202	PT	4.00	FIX	38385JG72	November 2055		
		HI	2,659,570	NTL(PT)	6.50	FIX/IO	38385JG80	November 2055		
		HJ	4,939,202	PT	4.25	FIX	38385JG98	November 2055		
		HK	4,939,202	PT	4.50	FIX	38385JH22	November 2055		
		HL	4,939,202	PT	4.75	FIX	38385JH30	November 2055		
		HM	4,939,202	PT	5.00	FIX	38385JH48	November 2055		
		HN	4,939,202	PT	5.25	FIX	38385JH55	November 2055		
		HP	4,939,202	PT	5.50	FIX	38385JH63	November 2055		
Security Group 12 Combination 21(6) KA	\$118,796,000	HQ	4,939,202	PT	5.75	FIX	38385JH71	November 2055		
		HU	4,939,202	PT	6.25	FIX	38385JH89	November 2055		
		HV	4,939,202	PT	6.00	FIX	38385JH97	November 2055		
		KC	\$118,796,000	PAC/AD	4.00%	FIX	38385JJ20	December 2053		
		KD	118,796,000	PAC/AD	4.25	FIX	38385JJ38	December 2053		
		KE	118,796,000	PAC/AD	4.50	FIX	38385JJ46	December 2053		
		KG	118,796,000	PAC/AD	4.75	FIX	38385JJ53	December 2053		
		KH	95,036,800	PAC/AD	5.25	FIX	38385JJ61	December 2053		
		KI	19,799,333	NTL(PAC/AD)	6.00	FIX/IO	38385JJ79	December 2053		
		Combination 22(6) KA KB	\$118,796,000 8,788,000	IK	\$ 21,264,000	NTL(PAC/AD)	6.00%	FIX/IO	38385JJ87	September 2054
				KJ	127,584,000	PAC/AD	4.00	FIX	38385JJ95	September 2054
				KN	127,584,000	PAC/AD	4.25	FIX	38385JK28	September 2054
KP	127,584,000			PAC/AD	4.50	FIX	38385JK36	September 2054		
KQ	127,584,000			PAC/AD	4.75	FIX	38385JK44	September 2054		
KT	127,584,000			PAC/AD	5.00	FIX	38385JK51	September 2054		
		KX	102,067,200	PAC/AD	5.25	FIX	38385JK69	September 2054		

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23(6)	\$118,796,000 8,788,000 6,604,064 8,419,000	IM	\$ 23,767,844	NTL(PAC/AD)	6.00%	FIX/IO	38385JK77	November 2055
		MH	142,607,064	PAC/AD	4.00	FIX	38385JK85	November 2055
		MJ	142,607,064	PAC/AD	4.25	FIX	38385JK93	November 2055
		MK	142,607,064	PAC/AD	4.50	FIX	38385JL27	November 2055
		ML	142,607,064	PAC/AD	4.75	FIX	38385JL35	November 2055
		MN	142,607,064	PAC/AD	5.00	FIX	38385JL43	November 2055
		MP	114,085,651	PAC/AD	5.25	FIX	38385JL50	November 2055
Combination 24(6)	\$118,796,000 8,788,000 8,419,000	MA	\$136,003,000	PAC/AD	4.00%	FIX	38385JL68	May 2055
		MB	136,003,000	PAC/AD	4.25	FIX	38385JL76	May 2055
		MC	136,003,000	PAC/AD	4.50	FIX	38385JL84	May 2055
		MD	136,003,000	PAC/AD	4.75	FIX	38385JL92	May 2055
		ME	136,003,000	PAC/AD	5.00	FIX	38385JM26	May 2055
		MG	108,802,400	PAC/AD	5.25	FIX	38385JM34	May 2055
		MI	22,667,166	NTL(PAC/AD)	6.00	FIX/IO	38385JM42	May 2055
<b>Security Group 13</b> Combination 25	\$ 8,507,000 8,474,148	JT	\$ 16,981,148	SC/PT	5.00%	FIX	38385JM59	March 2055
<b>Security Group 15</b> Combination 26(6)	\$ 28,285,000	EB	\$ 28,285,000	SEQ	4.00%	FIX	38385JM67	November 2052
		EC	28,285,000	SEQ	4.25	FIX	38385JM75	November 2052
		ED	28,285,000	SEQ	4.50	FIX	38385JM83	November 2052
		EG	28,285,000	SEQ	4.75	FIX	38385JM91	November 2052
		EH	28,285,000	SEQ	5.00	FIX	38385JN25	November 2052
		EI	9,428,333	NTL(SEQ)	6.00	FIX/IO	38385JN33	November 2052

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 27(6)	\$ 28,285,000 8,324,904	EQ	\$ 36,609,904	PT	4.00%	FIX	38385JN41	November 2055
		ET	36,609,904	PT	4.25	FIX	38385JN58	November 2055
		EU	36,609,904	PT	4.50	FIX	38385JN66	November 2055
		GP	36,609,904	PT	4.75	FIX	38385JN74	November 2055
		GQ	36,609,904	PT	5.00	FIX	38385JN82	November 2055
		IG	12,203,301	NLT(PT)	6.00	FIX/IO	38385JN90	November 2055
Combination 28(6)	\$ 8,324,904	EJ	\$ 8,324,904	SEQ	4.00%	FIX	38385JP23	November 2055
		EK	8,324,904	SEQ	4.25	FIX	38385JP31	November 2055
		EM	8,324,904	SEQ	4.50	FIX	38385JP49	November 2055
		EN	8,324,904	SEQ	4.75	FIX	38385JP56	November 2055
		EP	8,324,904	SEQ	5.00	FIX	38385JP64	November 2055
		IE	2,774,968	NLT(SEQ)	6.00	FIX/IO	38385JP72	November 2055
<b>Security Group 16</b>								
Combination 29								
NV	\$ 18,049,000	NL	\$ 42,858,224	SEQ	5.00%	FIX	38385JP80	November 2055
NZ	24,809,224							
<b>Security Group 17</b>								
Combination 30(6)								
QP	\$ 91,717,270	QA	\$ 91,717,270	PAC/AD	5.75%	FIX	38385JP98	November 2055
		QB	91,717,270	PAC/AD	5.50	FIX	38385JQ22	November 2055
		QC	91,717,270	PAC/AD	5.25	FIX	38385JQ30	November 2055
		QD	91,717,270	PAC/AD	5.00	FIX	38385JQ48	November 2055
		QE	91,717,270	PAC/AD	4.75	FIX	38385JQ55	November 2055
		QG	91,717,270	PAC/AD	4.50	FIX	38385JQ63	November 2055
		QH	91,717,270	PAC/AD	4.25	FIX	38385JQ71	November 2055
		QI	35,275,873	NLT(PAC/AD)	6.50	FIX/IO	38385JQ89	November 2055
		QJ	91,717,270	PAC/AD	4.00	FIX	38385JQ97	November 2055

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

- (2) The amount shown for each the 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, 5, 6, 7, 10, 13, 14, 15, 18, 20, 21, 22, 23, 24, 26, 27, 28 and 30, 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>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
Initial Balance . . . . .	\$68,788,000.00	\$2,700,000.00	\$60,114,000.00
December 2025 . . . . .	68,649,906.75	2,692,454.96	59,917,431.54
January 2026 . . . . .	68,490,622.24	2,682,397.33	59,702,140.17
February 2026 . . . . .	68,310,202.33	2,669,833.98	59,468,195.37
March 2026 . . . . .	68,108,719.19	2,654,775.92	59,215,680.97
April 2026 . . . . .	67,886,261.27	2,637,238.29	58,944,695.02
May 2026 . . . . .	67,642,933.31	2,617,240.29	58,655,349.82
June 2026 . . . . .	67,378,856.23	2,594,805.30	58,347,771.79
July 2026 . . . . .	67,094,167.12	2,569,960.73	58,022,101.43
August 2026 . . . . .	66,789,019.11	2,542,738.06	57,678,493.19
September 2026 . . . . .	66,463,581.28	2,513,172.82	57,317,115.33
October 2026 . . . . .	66,118,038.51	2,481,304.50	56,938,149.79
November 2026 . . . . .	65,752,591.34	2,447,176.55	56,541,792.06
December 2026 . . . . .	65,367,455.80	2,410,836.23	56,128,250.94
January 2027 . . . . .	64,962,863.19	2,372,334.67	55,697,748.39
February 2027 . . . . .	64,539,059.90	2,331,726.66	55,250,519.30
March 2027 . . . . .	64,096,307.16	2,289,070.67	54,786,811.24
April 2027 . . . . .	63,634,880.76	2,244,428.69	54,306,884.26
May 2027 . . . . .	63,155,070.82	2,197,866.17	53,811,010.56
June 2027 . . . . .	62,657,181.46	2,149,451.89	53,299,474.26
July 2027 . . . . .	62,141,530.52	2,099,257.85	52,772,571.08
August 2027 . . . . .	61,608,449.21	2,047,359.12	52,230,608.03
September 2027 . . . . .	61,058,281.76	1,993,833.77	51,673,903.08
October 2027 . . . . .	60,491,385.06	1,938,762.68	51,102,784.81
November 2027 . . . . .	59,908,128.28	1,882,229.42	50,517,592.09
December 2027 . . . . .	59,308,892.46	1,824,320.08	49,918,673.65
January 2028 . . . . .	58,694,070.13	1,765,123.16	49,306,387.75
February 2028 . . . . .	58,064,064.82	1,704,729.35	48,681,101.74
March 2028 . . . . .	57,419,290.68	1,643,231.41	48,060,321.82
April 2028 . . . . .	56,779,751.85	1,582,991.95	47,444,009.76
May 2028 . . . . .	56,145,406.89	1,523,994.11	46,832,127.63
June 2028 . . . . .	55,516,214.69	1,466,221.25	46,224,637.79
July 2028 . . . . .	54,892,134.46	1,409,656.92	45,621,502.89
August 2028 . . . . .	54,273,125.73	1,354,284.84	45,022,685.86
September 2028 . . . . .	53,659,148.35	1,300,088.92	44,428,149.91
October 2028 . . . . .	53,050,162.48	1,247,053.26	43,837,858.55
November 2028 . . . . .	52,446,128.59	1,195,162.16	43,251,775.55
December 2028 . . . . .	51,847,007.49	1,144,400.08	42,669,864.96
January 2029 . . . . .	51,252,760.25	1,094,751.66	42,092,091.10
February 2029 . . . . .	50,663,348.29	1,046,201.72	41,518,418.59
March 2029 . . . . .	50,078,733.31	998,735.28	40,948,812.28
April 2029 . . . . .	49,498,877.31	952,337.49	40,383,237.32
May 2029 . . . . .	48,923,742.59	906,993.69	39,821,659.11
June 2029 . . . . .	48,353,291.76	862,689.41	39,264,043.31

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
July 2029 . . . . .	\$47,787,487.71	\$ 819,410.33	\$38,710,355.85
August 2029 . . . . .	47,226,293.62	777,142.28	38,160,562.93
September 2029 . . . . .	46,669,672.97	735,871.29	37,614,630.98
October 2029 . . . . .	46,117,589.52	695,583.54	37,072,526.71
November 2029 . . . . .	45,570,007.31	656,265.35	36,534,217.06
December 2029 . . . . .	45,026,890.68	617,903.22	35,999,669.25
January 2030 . . . . .	44,488,204.24	580,483.81	35,468,850.73
February 2030 . . . . .	43,953,912.87	543,993.92	34,941,729.20
March 2030 . . . . .	43,423,981.72	508,420.53	34,418,272.61
April 2030 . . . . .	42,898,376.26	473,750.74	33,898,449.14
May 2030 . . . . .	42,377,062.16	439,971.82	33,382,227.23
June 2030 . . . . .	41,860,005.43	407,071.19	32,869,575.55
July 2030 . . . . .	41,347,172.30	375,036.41	32,360,463.02
August 2030 . . . . .	40,838,529.28	343,855.21	31,854,858.76
September 2030 . . . . .	40,334,043.15	313,515.40	31,352,732.16
October 2030 . . . . .	39,833,680.94	284,005.02	30,854,052.83
November 2030 . . . . .	39,337,409.94	255,312.20	30,358,790.62
December 2030 . . . . .	38,845,197.71	227,425.21	29,866,915.58
January 2031 . . . . .	38,357,012.05	200,332.46	29,378,398.01
February 2031 . . . . .	37,872,821.03	174,022.53	28,893,208.44
March 2031 . . . . .	37,392,592.94	148,484.09	28,411,317.60
April 2031 . . . . .	36,916,296.36	123,705.97	27,932,696.45
May 2031 . . . . .	36,443,900.08	99,677.13	27,457,316.18
June 2031 . . . . .	35,975,373.16	76,386.65	26,985,148.19
July 2031 . . . . .	35,510,684.90	53,823.75	26,516,164.09
August 2031 . . . . .	35,049,804.82	31,977.78	26,050,335.71
September 2031 . . . . .	34,592,702.72	10,838.21	25,587,635.10
October 2031 . . . . .	34,139,348.58	0.00	25,128,034.49
November 2031 . . . . .	33,689,712.68	0.00	24,675,841.07
December 2031 . . . . .	33,243,765.49	0.00	24,231,522.41
January 2032 . . . . .	32,801,477.72	0.00	23,794,944.03
February 2032 . . . . .	32,362,820.33	0.00	23,365,973.75
March 2032 . . . . .	31,927,764.48	0.00	22,944,481.59
April 2032 . . . . .	31,496,281.58	0.00	22,530,339.78
May 2032 . . . . .	31,068,343.24	0.00	22,123,422.69
June 2032 . . . . .	30,643,921.33	0.00	21,723,606.83
July 2032 . . . . .	30,222,987.90	0.00	21,330,770.77
August 2032 . . . . .	29,805,515.25	0.00	20,944,795.15
September 2032 . . . . .	29,391,475.89	0.00	20,565,562.61
October 2032 . . . . .	28,980,842.53	0.00	20,192,957.76
November 2032 . . . . .	28,573,588.12	0.00	19,826,867.19
December 2032 . . . . .	28,169,685.81	0.00	19,467,179.38
January 2033 . . . . .	27,769,108.96	0.00	19,113,784.69
February 2033 . . . . .	27,371,831.14	0.00	18,766,575.36
March 2033 . . . . .	26,977,826.12	0.00	18,425,445.41
April 2033 . . . . .	26,587,067.91	0.00	18,090,290.68
May 2033 . . . . .	26,199,530.67	0.00	17,761,008.77

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
June 2033 .....	\$25,815,188.82	\$ 0.00	\$17,437,498.99
July 2033 .....	25,434,016.93	0.00	17,119,662.36
August 2033 .....	25,055,989.82	0.00	16,807,401.58
September 2033 .....	24,681,082.46	0.00	16,500,621.00
October 2033 .....	24,309,270.05	0.00	16,199,226.56
November 2033 .....	23,941,130.62	0.00	15,903,125.82
December 2033 .....	23,578,275.43	0.00	15,612,227.89
January 2034 .....	23,220,630.71	0.00	15,326,443.43
February 2034 .....	22,868,123.71	0.00	15,045,684.58
March 2034 .....	22,520,682.69	0.00	14,769,865.01
April 2034 .....	22,178,236.87	0.00	14,498,899.81
May 2034 .....	21,840,716.48	0.00	14,232,705.54
June 2034 .....	21,508,052.68	0.00	13,971,200.16
July 2034 .....	21,180,177.58	0.00	13,714,303.01
August 2034 .....	20,857,024.24	0.00	13,461,934.81
September 2034 .....	20,538,526.63	0.00	13,214,017.62
October 2034 .....	20,224,619.62	0.00	12,970,474.81
November 2034 .....	19,915,239.00	0.00	12,731,231.07
December 2034 .....	19,610,321.41	0.00	12,496,212.35
January 2035 .....	19,309,804.40	0.00	12,265,345.85
February 2035 .....	19,013,626.35	0.00	12,038,560.02
March 2035 .....	18,721,726.51	0.00	11,815,784.51
April 2035 .....	18,434,044.94	0.00	11,596,950.18
May 2035 .....	18,150,522.56	0.00	11,381,989.04
June 2035 .....	17,871,101.07	0.00	11,170,834.28
July 2035 .....	17,595,723.00	0.00	10,963,420.20
August 2035 .....	17,324,331.65	0.00	10,759,682.23
September 2035 .....	17,056,871.12	0.00	10,559,556.89
October 2035 .....	16,793,286.26	0.00	10,362,981.78
November 2035 .....	16,533,522.71	0.00	10,169,895.55
December 2035 .....	16,277,526.83	0.00	9,980,237.91
January 2036 .....	16,025,245.73	0.00	9,793,949.58
February 2036 .....	15,776,627.25	0.00	9,610,972.30
March 2036 .....	15,531,619.96	0.00	9,431,248.79
April 2036 .....	15,290,173.12	0.00	9,254,722.74
May 2036 .....	15,052,236.69	0.00	9,081,338.81
June 2036 .....	14,817,761.35	0.00	8,911,042.59
July 2036 .....	14,586,698.42	0.00	8,743,780.61
August 2036 .....	14,358,999.92	0.00	8,579,500.28
September 2036 .....	14,134,618.53	0.00	8,418,149.95
October 2036 .....	13,913,507.57	0.00	8,259,678.81
November 2036 .....	13,695,621.00	0.00	8,104,036.93
December 2036 .....	13,480,913.45	0.00	7,951,175.23
January 2037 .....	13,269,340.14	0.00	7,801,045.46
February 2037 .....	13,060,856.93	0.00	7,653,600.21
March 2037 .....	12,855,420.27	0.00	7,508,792.85
April 2037 .....	12,652,987.24	0.00	7,366,577.56

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
May 2037 .....	\$12,453,515.49	\$ 0.00	\$ 7,226,909.31
June 2037 .....	12,256,963.25	0.00	7,089,743.82
July 2037 .....	12,063,289.36	0.00	6,955,037.58
August 2037 .....	11,872,453.20	0.00	6,822,747.80
September 2037 .....	11,684,414.71	0.00	6,692,832.45
October 2037 .....	11,499,134.41	0.00	6,565,250.19
November 2037 .....	11,316,573.35	0.00	6,439,960.40
December 2037 .....	11,136,693.12	0.00	6,316,923.16
January 2038 .....	10,959,455.83	0.00	6,196,099.21
February 2038 .....	10,784,824.13	0.00	6,077,449.98
March 2038 .....	10,612,761.18	0.00	5,960,937.54
April 2038 .....	10,443,230.66	0.00	5,846,524.63
May 2038 .....	10,276,196.75	0.00	5,734,174.62
June 2038 .....	10,111,624.10	0.00	5,623,851.49
July 2038 .....	9,949,477.89	0.00	5,515,519.85
August 2038 .....	9,789,723.76	0.00	5,409,144.92
September 2038 .....	9,632,327.83	0.00	5,304,692.50
October 2038 .....	9,477,256.68	0.00	5,202,128.99
November 2038 .....	9,324,477.37	0.00	5,101,421.36
December 2038 .....	9,173,957.40	0.00	5,002,537.13
January 2039 .....	9,025,664.74	0.00	4,905,444.40
February 2039 .....	8,879,567.79	0.00	4,810,111.81
March 2039 .....	8,735,635.39	0.00	4,716,508.52
April 2039 .....	8,593,836.81	0.00	4,624,604.23
May 2039 .....	8,454,141.76	0.00	4,534,369.18
June 2039 .....	8,316,520.36	0.00	4,445,774.08
July 2039 .....	8,180,943.13	0.00	4,358,790.17
August 2039 .....	8,047,381.03	0.00	4,273,389.18
September 2039 .....	7,915,805.41	0.00	4,189,543.31
October 2039 .....	7,786,188.00	0.00	4,107,225.26
November 2039 .....	7,658,500.96	0.00	4,026,408.18
December 2039 .....	7,532,716.79	0.00	3,947,065.69
January 2040 .....	7,408,808.42	0.00	3,869,171.85
February 2040 .....	7,286,749.12	0.00	3,792,701.19
March 2040 .....	7,166,512.54	0.00	3,717,628.65
April 2040 .....	7,048,072.72	0.00	3,643,929.63
May 2040 .....	6,931,404.03	0.00	3,571,579.92
June 2040 .....	6,816,481.21	0.00	3,500,555.75
July 2040 .....	6,703,279.36	0.00	3,430,833.75
August 2040 .....	6,591,773.90	0.00	3,362,390.96
September 2040 .....	6,481,940.62	0.00	3,295,204.80
October 2040 .....	6,373,755.63	0.00	3,229,253.09
November 2040 .....	6,267,195.38	0.00	3,164,514.03
December 2040 .....	6,162,236.65	0.00	3,100,966.20
January 2041 .....	6,058,856.53	0.00	3,038,588.53
February 2041 .....	5,957,032.45	0.00	2,977,360.34
March 2041 .....	5,856,742.14	0.00	2,917,261.28

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
April 2041 . . . . .	\$ 5,757,963.64	\$ 0.00	\$ 2,858,271.38
May 2041 . . . . .	5,660,675.30	0.00	2,800,370.98
June 2041 . . . . .	5,564,855.78	0.00	2,743,540.79
July 2041 . . . . .	5,470,484.02	0.00	2,687,761.84
August 2041 . . . . .	5,377,539.26	0.00	2,633,015.49
September 2041 . . . . .	5,286,001.04	0.00	2,579,283.40
October 2041 . . . . .	5,195,849.18	0.00	2,526,547.59
November 2041 . . . . .	5,107,063.77	0.00	2,474,790.35
December 2041 . . . . .	5,019,625.19	0.00	2,423,994.30
January 2042 . . . . .	4,933,514.10	0.00	2,374,142.35
February 2042 . . . . .	4,848,711.42	0.00	2,325,217.71
March 2042 . . . . .	4,765,198.33	0.00	2,277,203.88
April 2042 . . . . .	4,682,956.28	0.00	2,230,084.64
May 2042 . . . . .	4,601,966.99	0.00	2,183,844.06
June 2042 . . . . .	4,522,212.41	0.00	2,138,466.48
July 2042 . . . . .	4,443,674.78	0.00	2,093,936.50
August 2042 . . . . .	4,366,336.55	0.00	2,050,239.02
September 2042 . . . . .	4,290,180.44	0.00	2,007,359.17
October 2042 . . . . .	4,215,189.41	0.00	1,965,282.34
November 2042 . . . . .	4,141,346.63	0.00	1,923,994.19
December 2042 . . . . .	4,068,635.55	0.00	1,883,480.62
January 2043 . . . . .	3,997,039.81	0.00	1,843,727.78
February 2043 . . . . .	3,926,543.32	0.00	1,804,722.04
March 2043 . . . . .	3,857,130.17	0.00	1,766,450.03
April 2043 . . . . .	3,788,784.72	0.00	1,728,898.60
May 2043 . . . . .	3,721,491.51	0.00	1,692,054.84
June 2043 . . . . .	3,655,235.32	0.00	1,655,906.05
July 2043 . . . . .	3,590,001.14	0.00	1,620,439.75
August 2043 . . . . .	3,525,774.16	0.00	1,585,643.70
September 2043 . . . . .	3,462,539.78	0.00	1,551,505.85
October 2043 . . . . .	3,400,283.62	0.00	1,518,014.36
November 2043 . . . . .	3,338,991.48	0.00	1,485,157.62
December 2043 . . . . .	3,278,649.38	0.00	1,452,924.19
January 2044 . . . . .	3,219,243.53	0.00	1,421,302.84
February 2044 . . . . .	3,160,760.31	0.00	1,390,282.55
March 2044 . . . . .	3,103,186.33	0.00	1,359,852.49
April 2044 . . . . .	3,046,508.37	0.00	1,330,001.99
May 2044 . . . . .	2,990,713.38	0.00	1,300,720.60
June 2044 . . . . .	2,935,788.53	0.00	1,271,998.04
July 2044 . . . . .	2,881,721.13	0.00	1,243,824.20
August 2044 . . . . .	2,828,498.71	0.00	1,216,189.16
September 2044 . . . . .	2,776,108.93	0.00	1,189,083.17
October 2044 . . . . .	2,724,539.66	0.00	1,162,496.65
November 2044 . . . . .	2,673,778.93	0.00	1,136,420.18
December 2044 . . . . .	2,623,814.93	0.00	1,110,844.52
January 2045 . . . . .	2,574,636.02	0.00	1,085,760.57
February 2045 . . . . .	2,526,230.74	0.00	1,061,159.41

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
March 2045 .....	\$ 2,478,587.77	\$ 0.00	\$ 1,037,032.27
April 2045 .....	2,431,695.96	0.00	1,013,370.53
May 2045 .....	2,385,544.31	0.00	990,165.72
June 2045 .....	2,340,121.99	0.00	967,409.52
July 2045 .....	2,295,418.30	0.00	945,093.75
August 2045 .....	2,251,422.72	0.00	923,210.40
September 2045 .....	2,208,124.85	0.00	901,751.57
October 2045 .....	2,165,514.46	0.00	880,709.50
November 2045 .....	2,123,581.44	0.00	860,076.59
December 2045 .....	2,082,315.85	0.00	839,845.36
January 2046 .....	2,041,707.88	0.00	820,008.45
February 2046 .....	2,001,747.84	0.00	800,558.65
March 2046 .....	1,962,426.21	0.00	781,488.85
April 2046 .....	1,923,733.57	0.00	762,792.11
May 2046 .....	1,885,660.67	0.00	744,461.56
June 2046 .....	1,848,198.36	0.00	726,490.48
July 2046 .....	1,811,337.64	0.00	708,872.28
August 2046 .....	1,775,069.62	0.00	691,600.45
September 2046 .....	1,739,385.55	0.00	674,668.62
October 2046 .....	1,704,276.80	0.00	658,070.53
November 2046 .....	1,669,734.87	0.00	641,800.03
December 2046 .....	1,635,751.35	0.00	625,851.07
January 2047 .....	1,602,317.99	0.00	610,217.72
February 2047 .....	1,569,426.63	0.00	594,894.14
March 2047 .....	1,537,069.23	0.00	579,874.60
April 2047 .....	1,505,237.88	0.00	565,153.48
May 2047 .....	1,473,924.77	0.00	550,725.25
June 2047 .....	1,443,122.19	0.00	536,584.47
July 2047 .....	1,412,822.57	0.00	522,725.82
August 2047 .....	1,383,018.41	0.00	509,144.05
September 2047 .....	1,353,702.34	0.00	495,834.02
October 2047 .....	1,324,867.10	0.00	482,790.67
November 2047 .....	1,296,505.52	0.00	470,009.03
December 2047 .....	1,268,610.53	0.00	457,484.23
January 2048 .....	1,241,175.17	0.00	445,211.48
February 2048 .....	1,214,192.58	0.00	433,186.07
March 2048 .....	1,187,655.99	0.00	421,403.38
April 2048 .....	1,161,558.72	0.00	409,858.87
May 2048 .....	1,135,894.22	0.00	398,548.08
June 2048 .....	1,110,655.99	0.00	387,466.63
July 2048 .....	1,085,837.64	0.00	376,610.21
August 2048 .....	1,061,432.88	0.00	365,974.61
September 2048 .....	1,037,435.51	0.00	355,555.67
October 2048 .....	1,013,839.39	0.00	345,349.32
November 2048 .....	990,638.51	0.00	335,351.56
December 2048 .....	967,826.92	0.00	325,558.44
January 2049 .....	945,398.76	0.00	315,966.12

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
February 2049 . . . . .	\$ 923,348.24	\$ 0.00	\$ 306,570.79
March 2049 . . . . .	901,669.69	0.00	297,368.75
April 2049 . . . . .	880,357.48	0.00	288,356.31
May 2049 . . . . .	859,406.08	0.00	279,529.91
June 2049 . . . . .	838,810.05	0.00	270,885.99
July 2049 . . . . .	818,564.01	0.00	262,421.12
August 2049 . . . . .	798,662.66	0.00	254,131.87
September 2049 . . . . .	779,100.78	0.00	246,014.90
October 2049 . . . . .	759,873.22	0.00	238,066.95
November 2049 . . . . .	740,974.93	0.00	230,284.78
December 2049 . . . . .	722,400.88	0.00	222,665.22
January 2050 . . . . .	704,146.16	0.00	215,205.18
February 2050 . . . . .	686,205.92	0.00	207,901.60
March 2050 . . . . .	668,575.36	0.00	200,751.48
April 2050 . . . . .	651,249.76	0.00	193,751.88
May 2050 . . . . .	634,224.48	0.00	186,899.91
June 2050 . . . . .	617,494.94	0.00	180,192.73
July 2050 . . . . .	601,056.61	0.00	173,627.56
August 2050 . . . . .	584,905.05	0.00	167,201.66
September 2050 . . . . .	569,035.87	0.00	160,912.34
October 2050 . . . . .	553,444.74	0.00	154,756.96
November 2050 . . . . .	538,127.41	0.00	148,732.94
December 2050 . . . . .	523,079.66	0.00	142,837.73
January 2051 . . . . .	508,297.38	0.00	137,068.83
February 2051 . . . . .	493,776.46	0.00	131,423.80
March 2051 . . . . .	479,512.89	0.00	125,900.21
April 2051 . . . . .	465,502.72	0.00	120,495.71
May 2051 . . . . .	451,742.03	0.00	115,207.99
June 2051 . . . . .	438,226.98	0.00	110,034.75
July 2051 . . . . .	424,953.77	0.00	104,973.76
August 2051 . . . . .	411,918.66	0.00	100,022.82
September 2051 . . . . .	399,117.98	0.00	95,179.79
October 2051 . . . . .	386,548.08	0.00	90,442.53
November 2051 . . . . .	374,205.40	0.00	85,808.97
December 2051 . . . . .	362,086.41	0.00	81,277.08
January 2052 . . . . .	350,187.63	0.00	76,844.84
February 2052 . . . . .	338,505.65	0.00	72,510.28
March 2052 . . . . .	327,037.07	0.00	68,271.49
April 2052 . . . . .	315,778.59	0.00	64,126.56
May 2052 . . . . .	304,726.92	0.00	60,073.62
June 2052 . . . . .	293,878.83	0.00	56,110.86
July 2052 . . . . .	283,231.15	0.00	52,236.48
August 2052 . . . . .	272,780.73	0.00	48,448.72
September 2052 . . . . .	262,524.49	0.00	44,745.85
October 2052 . . . . .	252,459.38	0.00	41,126.17
November 2052 . . . . .	242,582.41	0.00	37,588.03
December 2052 . . . . .	232,890.61	0.00	34,129.77

<u>Distribution Date</u>	<u>Classes P and PB (in the aggregate)</u>	<u>Class UD</u>	<u>Classes PA, PL and PN (in the aggregate)</u>
January 2053 .....	\$ 223,381.07	\$ 0.00	\$ 30,749.80
February 2053 .....	214,050.92	0.00	27,446.55
March 2053 .....	204,897.34	0.00	24,218.46
April 2053 .....	195,917.53	0.00	21,064.02
May 2053 .....	187,108.75	0.00	17,981.75
June 2053 .....	178,468.30	0.00	14,970.17
July 2053 .....	169,993.50	0.00	12,027.85
August 2053 .....	161,681.73	0.00	9,153.39
September 2053 .....	153,530.40	0.00	6,345.40
October 2053 .....	145,536.96	0.00	3,602.52
November 2053 .....	137,698.89	0.00	923.43
December 2053 .....	130,013.73	0.00	0.00
January 2054 .....	122,479.02	0.00	0.00
February 2054 .....	115,092.37	0.00	0.00
March 2054 .....	107,851.41	0.00	0.00
April 2054 .....	100,753.80	0.00	0.00
May 2054 .....	93,797.25	0.00	0.00
June 2054 .....	86,979.48	0.00	0.00
July 2054 .....	80,298.27	0.00	0.00
August 2054 .....	73,751.42	0.00	0.00
September 2054 .....	67,336.76	0.00	0.00
October 2054 .....	61,052.15	0.00	0.00
November 2054 .....	54,895.50	0.00	0.00
December 2054 .....	48,864.73	0.00	0.00
January 2055 .....	42,957.81	0.00	0.00
February 2055 .....	37,172.71	0.00	0.00
March 2055 .....	31,507.47	0.00	0.00
April 2055 .....	25,960.12	0.00	0.00
May 2055 .....	20,528.74	0.00	0.00
June 2055 .....	15,211.45	0.00	0.00
July 2055 .....	10,006.38	0.00	0.00
August 2055 .....	4,911.68	0.00	0.00
September 2055 and thereafter .....	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
Initial Balance .....	\$142,607,064.00	\$91,717,270.00
December 2025 .....	142,200,832.56	91,387,288.29
January 2026 .....	141,727,637.69	91,029,053.50
February 2026 .....	141,187,658.91	90,642,678.16
March 2026 .....	140,581,160.70	90,228,296.22
April 2026 .....	139,908,492.71	89,786,063.00
May 2026 .....	139,170,089.72	89,316,155.10
June 2026 .....	138,366,471.43	88,818,770.29
July 2026 .....	137,498,242.12	88,294,127.31
August 2026 .....	136,566,090.06	87,742,465.80
September 2026 .....	135,570,786.75	87,164,045.98
October 2026 .....	134,513,186.06	86,559,148.53
November 2026 .....	133,394,223.06	85,928,074.27
December 2026 .....	132,214,912.78	85,271,143.88
January 2027 .....	130,976,348.73	84,588,697.63
February 2027 .....	129,679,701.23	83,881,095.00
March 2027 .....	128,326,215.66	83,148,714.38
April 2027 .....	126,917,210.41	82,391,952.60
May 2027 .....	125,454,074.77	81,611,224.61
June 2027 .....	123,938,266.61	80,806,962.99
July 2027 .....	122,371,309.87	79,979,617.48
August 2027 .....	120,754,792.00	79,129,654.57
September 2027 .....	119,090,361.14	78,257,556.92
October 2027 .....	117,379,723.23	77,363,822.88
November 2027 .....	115,624,638.96	76,448,965.93
December 2027 .....	113,826,920.62	75,513,514.11
January 2028 .....	111,988,428.78	74,558,009.44
February 2028 .....	110,111,068.95	73,608,772.23
March 2028 .....	108,196,788.01	72,665,745.28
April 2028 .....	106,308,141.26	71,728,871.79
May 2028 .....	104,444,769.66	70,798,095.39
June 2028 .....	102,606,319.10	69,873,360.08
July 2028 .....	100,792,440.23	68,954,610.29
August 2028 .....	99,002,788.51	68,041,790.81
September 2028 .....	97,237,024.04	67,134,846.84
October 2028 .....	95,494,811.55	66,233,723.96
November 2028 .....	93,775,820.34	65,338,368.13
December 2028 .....	92,079,724.20	64,448,725.71
January 2029 .....	90,406,201.36	63,564,743.42
February 2029 .....	88,754,934.42	62,686,368.35
March 2029 .....	87,125,610.30	61,813,547.97
April 2029 .....	85,517,920.17	60,946,230.11
May 2029 .....	83,931,559.41	60,084,362.98
June 2029 .....	82,366,227.53	59,227,895.14
July 2029 .....	80,821,628.14	58,376,775.50
August 2029 .....	79,297,468.86	57,530,953.34
September 2029 .....	77,793,461.30	56,690,378.29

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
October 2029	\$ 76,309,321.00	\$55,855,000.32
November 2029	74,844,767.34	55,024,769.75
December 2029	73,399,523.53	54,199,637.26
January 2030	71,973,316.56	53,379,553.84
February 2030	70,565,877.11	52,564,470.84
March 2030	69,176,939.51	51,754,339.94
April 2030	67,806,241.74	50,949,113.14
May 2030	66,453,525.32	50,148,742.79
June 2030	65,118,535.27	49,353,181.55
July 2030	63,801,020.10	48,562,382.41
August 2030	62,500,731.73	47,776,298.66
September 2030	61,217,425.45	46,994,883.95
October 2030	59,950,859.88	46,218,092.21
November 2030	58,704,454.07	45,445,877.68
December 2030	57,483,419.44	44,678,194.94
January 2031	56,287,246.51	43,914,998.85
February 2031	55,115,435.92	43,156,244.58
March 2031	53,967,498.25	42,401,887.61
April 2031	52,842,953.82	41,651,883.70
May 2031	51,741,332.50	40,910,254.50
June 2031	50,662,173.51	40,181,413.50
July 2031	49,605,025.25	39,465,144.30
August 2031	48,569,445.11	38,761,234.09
September 2031	47,554,999.30	38,069,473.66
October 2031	46,561,262.65	37,389,657.26
November 2031	45,587,818.49	36,721,582.62
December 2031	44,634,258.42	36,065,050.82
January 2032	43,700,182.20	35,419,866.31
February 2032	42,785,197.56	34,785,836.78
March 2032	41,888,920.03	34,162,773.15
April 2032	41,010,972.83	33,550,489.53
May 2032	40,150,986.67	32,948,803.10
June 2032	39,308,599.65	32,357,534.14
July 2032	38,483,457.06	31,776,505.92
August 2032	37,675,211.27	31,205,544.69
September 2032	36,883,521.60	30,644,479.58
October 2032	36,108,054.15	30,093,142.62
November 2032	35,348,481.68	29,551,368.63
December 2032	34,604,483.51	29,018,995.22
January 2033	33,875,745.32	28,495,862.69
February 2033	33,161,959.09	27,981,814.06
March 2033	32,462,822.95	27,476,694.95
April 2033	31,778,041.04	26,980,353.59
May 2033	31,107,323.43	26,492,640.74
June 2033	30,450,385.96	26,013,409.67
July 2033	29,806,950.18	25,542,516.12
August 2033	29,176,743.16	25,079,818.24

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
September 2033	\$ 28,559,497.45	\$24,625,176.56
October 2033	27,954,950.95	24,178,453.97
November 2033	27,362,846.79	23,739,515.64
December 2033	26,782,933.24	23,308,229.02
January 2034	26,214,963.58	22,884,463.77
February 2034	25,658,696.07	22,468,091.76
March 2034	25,113,893.77	22,058,986.99
April 2034	24,580,324.50	21,657,025.60
May 2034	24,057,760.70	21,262,085.79
June 2034	23,545,979.39	20,874,047.82
July 2034	23,044,762.05	20,492,793.96
August 2034	22,553,894.52	20,118,208.46
September 2034	22,073,166.95	19,750,177.51
October 2034	21,602,373.66	19,388,589.22
November 2034	21,141,313.13	19,033,333.59
December 2034	20,689,787.85	18,684,302.46
January 2035	20,247,604.27	18,341,389.48
February 2035	19,814,572.72	18,004,490.12
March 2035	19,390,507.35	17,673,501.57
April 2035	18,975,226.01	17,348,322.79
May 2035	18,568,550.21	17,028,854.41
June 2035	18,170,305.06	16,714,998.74
July 2035	17,780,319.14	16,406,659.76
August 2035	17,398,424.51	16,103,743.04
September 2035	17,024,456.56	15,806,155.74
October 2035	16,658,254.02	15,513,806.61
November 2035	16,299,658.84	15,226,605.91
December 2035	15,948,516.13	14,944,465.42
January 2036	15,604,674.14	14,667,298.42
February 2036	15,267,984.14	14,395,019.64
March 2036	14,938,300.40	14,127,545.25
April 2036	14,615,480.13	13,864,792.84
May 2036	14,299,383.39	13,606,681.38
June 2036	13,989,873.06	13,353,131.22
July 2036	13,686,814.78	13,104,064.04
August 2036	13,390,076.89	12,859,402.85
September 2036	13,099,530.37	12,619,071.96
October 2036	12,815,048.80	12,382,996.96
November 2036	12,536,508.32	12,151,104.69
December 2036	12,263,787.53	11,923,323.22
January 2037	11,996,767.50	11,699,581.86
February 2037	11,735,331.70	11,479,811.09
March 2037	11,479,365.91	11,263,942.57
April 2037	11,228,758.24	11,051,909.13
May 2037	10,983,399.05	10,843,644.71
June 2037	10,743,180.91	10,639,084.39
July 2037	10,507,998.55	10,438,164.35

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
August 2037 . . . . .	\$ 10,277,748.81	\$10,240,821.82
September 2037 . . . . .	10,052,330.64	10,046,995.12
October 2037 . . . . .	9,831,645.00	9,856,623.60
November 2037 . . . . .	9,615,594.86	9,669,647.65
December 2037 . . . . .	9,404,085.15	9,486,008.65
January 2038 . . . . .	9,197,022.72	9,305,648.99
February 2038 . . . . .	8,994,316.28	9,128,512.03
March 2038 . . . . .	8,795,876.41	8,954,542.09
April 2038 . . . . .	8,601,615.48	8,783,684.42
May 2038 . . . . .	8,411,447.63	8,615,885.23
June 2038 . . . . .	8,225,288.74	8,451,091.60
July 2038 . . . . .	8,043,056.39	8,289,251.54
August 2038 . . . . .	7,864,669.82	8,130,313.92
September 2038 . . . . .	7,690,049.90	7,974,228.50
October 2038 . . . . .	7,519,119.12	7,820,945.88
November 2038 . . . . .	7,351,801.52	7,670,417.49
December 2038 . . . . .	7,188,022.68	7,522,595.59
January 2039 . . . . .	7,027,709.68	7,377,433.26
February 2039 . . . . .	6,870,791.09	7,234,884.37
March 2039 . . . . .	6,717,196.91	7,094,903.56
April 2039 . . . . .	6,566,858.58	6,957,446.27
May 2039 . . . . .	6,419,708.90	6,822,468.67
June 2039 . . . . .	6,275,682.05	6,689,927.69
July 2039 . . . . .	6,134,713.55	6,559,780.98
August 2039 . . . . .	5,996,740.21	6,431,986.92
September 2039 . . . . .	5,861,700.12	6,306,504.59
October 2039 . . . . .	5,729,532.64	6,183,293.79
November 2039 . . . . .	5,600,178.36	6,062,314.96
December 2039 . . . . .	5,473,579.06	5,943,529.26
January 2040 . . . . .	5,349,677.71	5,826,898.47
February 2040 . . . . .	5,228,418.45	5,712,385.05
March 2040 . . . . .	5,109,746.54	5,599,952.09
April 2040 . . . . .	4,993,608.34	5,489,563.30
May 2040 . . . . .	4,879,951.33	5,381,183.03
June 2040 . . . . .	4,768,724.04	5,274,776.20
July 2040 . . . . .	4,659,876.04	5,170,308.38
August 2040 . . . . .	4,553,357.94	5,067,745.67
September 2040 . . . . .	4,449,121.34	4,967,054.80
October 2040 . . . . .	4,347,118.85	4,868,203.03
November 2040 . . . . .	4,247,304.01	4,771,158.20
December 2040 . . . . .	4,149,631.33	4,675,888.69
January 2041 . . . . .	4,054,056.24	4,582,363.42
February 2041 . . . . .	3,960,535.07	4,490,551.84
March 2041 . . . . .	3,869,025.06	4,400,423.92
April 2041 . . . . .	3,779,484.29	4,311,950.16
May 2041 . . . . .	3,691,871.73	4,225,101.55
June 2041 . . . . .	3,606,147.16	4,139,849.56

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
July 2041 . . . . .	\$ 3,522,271.19	\$ 4,056,166.18
August 2041 . . . . .	3,440,205.23	3,974,023.85
September 2041 . . . . .	3,359,911.49	3,893,395.51
October 2041 . . . . .	3,281,352.93	3,814,254.55
November 2041 . . . . .	3,204,493.29	3,736,574.79
December 2041 . . . . .	3,129,297.03	3,660,330.55
January 2042 . . . . .	3,055,729.35	3,585,496.54
February 2042 . . . . .	2,983,756.16	3,512,047.94
March 2042 . . . . .	2,913,344.06	3,439,960.33
April 2042 . . . . .	2,844,460.33	3,369,209.72
May 2042 . . . . .	2,777,072.94	3,299,772.54
June 2042 . . . . .	2,711,150.49	3,231,625.60
July 2042 . . . . .	2,646,662.24	3,164,746.12
August 2042 . . . . .	2,583,578.07	3,099,111.73
September 2042 . . . . .	2,521,868.49	3,034,700.42
October 2042 . . . . .	2,461,504.60	2,971,490.56
November 2042 . . . . .	2,402,458.09	2,909,460.89
December 2042 . . . . .	2,344,701.25	2,848,590.54
January 2043 . . . . .	2,288,206.92	2,788,858.96
February 2043 . . . . .	2,232,948.50	2,730,245.99
March 2043 . . . . .	2,178,899.95	2,672,731.79
April 2043 . . . . .	2,126,035.75	2,616,296.87
May 2043 . . . . .	2,074,330.91	2,560,922.08
June 2043 . . . . .	2,023,760.94	2,506,588.60
July 2043 . . . . .	1,974,301.88	2,453,277.93
August 2043 . . . . .	1,925,930.25	2,400,971.88
September 2043 . . . . .	1,878,623.04	2,349,652.59
October 2043 . . . . .	1,832,357.72	2,299,302.49
November 2043 . . . . .	1,787,112.25	2,249,904.33
December 2043 . . . . .	1,742,865.00	2,201,441.15
January 2044 . . . . .	1,699,594.82	2,153,896.29
February 2044 . . . . .	1,657,280.97	2,107,253.35
March 2044 . . . . .	1,615,903.17	2,061,496.25
April 2044 . . . . .	1,575,441.52	2,016,609.17
May 2044 . . . . .	1,535,876.56	1,972,576.56
June 2044 . . . . .	1,497,189.22	1,929,383.14
July 2044 . . . . .	1,459,360.82	1,887,013.90
August 2044 . . . . .	1,422,373.07	1,845,454.09
September 2044 . . . . .	1,386,208.07	1,804,689.20
October 2044 . . . . .	1,350,848.26	1,764,705.00
November 2044 . . . . .	1,316,276.47	1,725,487.47
December 2044 . . . . .	1,282,475.88	1,687,022.87
January 2045 . . . . .	1,249,430.01	1,649,297.66
February 2045 . . . . .	1,217,122.73	1,612,298.57
March 2045 . . . . .	1,185,538.22	1,576,012.54
April 2045 . . . . .	1,154,661.03	1,540,426.74
May 2045 . . . . .	1,124,476.00	1,505,528.56

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
June 2045 .....	\$ 1,094,968.29	\$ 1,471,305.61
July 2045 .....	1,066,123.37	1,437,745.73
August 2045 .....	1,037,927.01	1,404,836.94
September 2045 .....	1,010,365.27	1,372,567.51
October 2045 .....	983,424.52	1,340,925.86
November 2045 .....	957,091.39	1,309,900.67
December 2045 .....	931,352.79	1,279,480.77
January 2046 .....	906,195.92	1,249,655.21
February 2046 .....	881,608.23	1,220,413.22
March 2046 .....	857,577.44	1,191,744.23
April 2046 .....	834,091.52	1,163,637.83
May 2046 .....	811,138.69	1,136,083.82
June 2046 .....	788,707.42	1,109,072.15
July 2046 .....	766,786.42	1,082,592.97
August 2046 .....	745,364.63	1,056,636.59
September 2046 .....	724,431.23	1,031,193.49
October 2046 .....	703,975.61	1,006,254.31
November 2046 .....	683,987.41	981,809.87
December 2046 .....	664,456.45	957,851.14
January 2047 .....	645,372.79	934,369.24
February 2047 .....	626,726.69	911,355.45
March 2047 .....	608,508.61	888,801.23
April 2047 .....	590,709.22	866,698.14
May 2047 .....	573,319.37	845,037.92
June 2047 .....	556,330.11	823,812.46
July 2047 .....	539,732.68	803,013.77
August 2047 .....	523,518.51	782,634.02
September 2047 .....	507,679.19	762,665.50
October 2047 .....	492,206.50	743,100.64
November 2047 .....	477,092.39	723,932.01
December 2047 .....	462,328.99	705,152.31
January 2048 .....	447,908.57	686,754.36
February 2048 .....	433,823.58	668,731.12
March 2048 .....	420,066.64	651,075.66
April 2048 .....	406,630.51	633,781.17
May 2048 .....	393,508.09	616,840.98
June 2048 .....	380,692.45	600,248.52
July 2048 .....	368,176.81	583,997.33
August 2048 .....	355,954.52	568,081.09
September 2048 .....	344,019.07	552,493.57
October 2048 .....	332,364.10	537,228.66
November 2048 .....	320,983.36	522,280.35
December 2048 .....	309,870.77	507,642.73
January 2049 .....	299,020.34	493,310.02
February 2049 .....	288,426.24	479,276.53
March 2049 .....	278,082.73	465,536.65
April 2049 .....	267,984.22	452,084.89

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
May 2049 .....	\$ 258,125.23	\$ 438,915.87
June 2049 .....	248,500.38	426,024.28
July 2049 .....	239,104.44	413,404.91
August 2049 .....	229,932.25	401,052.64
September 2049 .....	220,978.79	388,962.47
October 2049 .....	212,239.14	377,129.45
November 2049 .....	203,708.47	365,548.73
December 2049 .....	195,382.07	354,215.56
January 2050 .....	187,255.33	343,125.27
February 2050 .....	179,323.72	332,273.25
March 2050 .....	171,582.82	321,655.00
April 2050 .....	164,028.32	311,266.09
May 2050 .....	156,655.97	301,102.17
June 2050 .....	149,461.63	291,158.97
July 2050 .....	142,441.25	281,432.28
August 2050 .....	135,590.86	271,918.00
September 2050 .....	128,906.58	262,612.06
October 2050 .....	122,384.60	253,510.49
November 2050 .....	116,021.21	244,609.40
December 2050 .....	109,812.77	235,904.93
January 2051 .....	103,755.72	227,393.34
February 2051 .....	97,846.58	219,070.92
March 2051 .....	92,081.93	210,934.03
April 2051 .....	86,458.45	202,979.12
May 2051 .....	80,972.87	195,202.68
June 2051 .....	75,622.00	187,601.26
July 2051 .....	70,402.71	180,171.50
August 2051 .....	65,311.94	172,910.07
September 2051 .....	60,346.71	165,813.72
October 2051 .....	55,504.09	158,879.25
November 2051 .....	50,781.21	152,103.52
December 2051 .....	46,175.28	145,483.44
January 2052 .....	41,683.56	139,015.99
February 2052 .....	37,303.36	132,698.19
March 2052 .....	33,032.06	126,527.13
April 2052 .....	28,867.10	120,499.92
May 2052 .....	24,805.97	114,613.77
June 2052 .....	20,846.22	108,865.91
July 2052 .....	16,985.43	103,253.62
August 2052 .....	13,221.26	97,774.24
September 2052 .....	9,551.42	92,425.15
October 2052 .....	5,973.66	87,203.78
November 2052 .....	2,485.77	82,107.61
December 2052 .....	0.00	77,134.18
January 2053 .....	0.00	72,281.03
February 2053 .....	0.00	67,545.80
March 2053 .....	0.00	62,926.13

<u>Distribution Date</u>	<u>Classes KA, KB, KL and KM (in the aggregate)</u>	<u>Class QP</u>
April 2053 .....	\$ 0.00	\$ 58,419.72
May 2053 .....	0.00	54,024.32
June 2053 .....	0.00	49,737.72
July 2053 .....	0.00	45,557.73
August 2053 .....	0.00	41,482.21
September 2053 .....	0.00	37,509.08
October 2053 .....	0.00	33,636.27
November 2053 .....	0.00	29,861.76
December 2053 .....	0.00	26,183.57
January 2054 .....	0.00	22,599.75
February 2054 .....	0.00	19,108.39
March 2054 .....	0.00	15,707.62
April 2054 .....	0.00	12,395.58
May 2054 .....	0.00	9,170.48
June 2054 .....	0.00	6,030.54
July 2054 .....	0.00	2,974.02
August 2054 and thereafter .....	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
10	Ginnie Mae	2024-159	EM(3)(4)	October 30, 2024	38384YDB4	4.50%	FIX	September 2052	SC/SEQ	\$ 6,399,284	1.00000000	\$3,829,284.00	59.8392570169%	II
10	Ginnie Mae	2025-041	QN	March 28, 2025	38385EPT5	4.50	FIX	February 2053	SEQ	9,818,000	1.00000000	857,121.00	8.7300977796	II
10	Ginnie Mae	2025-156	BV(5)	September 30, 2025	38383BFS6	4.50	FIX	November 2054	SC/SEQ/AD	4,173,000	0.97596176	1,827,976.38	44.8837766595	II
10	Ginnie Mae	2025-156	QL	September 30, 2025	38383BGS6	4.50	FIX	October 2049	SEQ/AD	9,549,000	1.00000000	8,320,475.00	87.1345167033	II
13	Ginnie Mae	2025-025	NY	February 28, 2025	38385DDN3	5.00	FIX	February 2055	SEQ	6,139,919	1.00000000	2,139,480.00	34.845408271	II
13	Ginnie Mae	2025-041	NY(6)	March 28, 2025	38385EVT8	5.00	FIX	March 2055	SEQ	24,057,538	1.00000000	5,346,357.00	22.2232092079	II
13	Ginnie Mae	2025-089	AN(7)	May 30, 2025	38385GFI8	5.00	FIX	July 2053	SC/PT	5,869,770	1.00000000	5,869,770.00	100.0000000000	II
13	Ginnie Mae	2025-139	HK(6)	August 29, 2025	38381Q2B6	5.00	FIX	August 2051	SEQ	212,605,000	0.99202840	3,625,541.39	1.7189976717	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of November 2025.
- (3) Class EM is backed by a previously issued Ginnie Mae REMIC certificate as outlined below:
  - REMIC Class KA from 2024-151
- (4) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.
- (5) Class BV is backed by previously issued Ginnie Mae MX certificates as outlined below:
  - MX Class JK from 2024-126
  - MX Class JE from 2024-184
  - MX Class HY from 2025-089, further backed by:
    - REMIC Classes DL, GM and KL from 2024-151
    - MX Class YQ from 2024-110
  - MX Class.
- (6)
- (7) Class AN is backed by previously issued Ginnie Mae REMIC certificates as outlined below:
  - REMIC Class JM from 2024-197
  - REMIC Classes HM and HN from 2025-025



**\$3,306,077,561**

**Government National  
Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2025-192**

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***OFFERING CIRCULAR SUPPLEMENT***  
**November 21, 2025**

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