

\$1,372,010,538
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-155**

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-13 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 September 30, 2025.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A(1)	\$ 69,795,000	4.50%	SEQ	FIX	38381UR61	May 2051
AF	50,000,000	(5)	PT	FLT	38381UR79	September 2055
AS	50,000,000	(5)	NTL(PT)	INV/IO	38381UR87	September 2055
AV(1)	3,170,000	4.50	SEQ/AD	FIX	38381UR95	October 2036
AZ(1)	4,937,000	4.50	SEQ	FIX/Z	38381US29	August 2052
CF(1)	175,000,000	(5)	PT	FLT	38381US37	September 2055
SA(1)	175,000,000	(5)	NTL(PT)	INV/IO	38381US45	September 2055
TC(1)	175,000,000	(5)	NTL(PT)	INV/IO	38381US52	September 2055
VA(1)	8,641,000	4.50	SEQ/AD	FIX	38381US60	October 2036
ZA(1)	13,457,000	4.50	SEQ	FIX/Z	38381US78	September 2055
Security Group 2						
B(1)	30,000,000	5.25	SEQ	FIX	38381US86	September 2055
BA(1)	81,111,111	5.25	SEQ	FIX	38381US94	January 2052
FB(1)	83,333,333	(5)	PT	FLT	38381UT28	September 2055
SB	83,333,333	(5)	NTL(PT)	INV/IO	38381UT36	September 2055
Security Group 3						
FC(1)	105,134,477	(5)	PT	FLT	38381UT44	September 2065
SC	105,134,477	(5)	NTL(PT)	INV/IO	38381UT51	September 2065
Security Group 4						
DJ	20,000,000	4.50	PAC/AD	FIX	38381UT69	June 2055
DL(1)	1,079,861	4.50	PAC/AD	FIX	38381UT77	September 2055
DM	27,099,000	4.50	PAC/AD	FIX	38381UT85	May 2055
DP	50,000,000	4.50	PAC/AD	FIX	38381UT93	September 2055
DS	74,074,285	(5)	NTL(PAC/AD)	INV/IO	38381UU26	September 2055
DY(1)	586,854	4.50	PAC/AD	FIX	38381UU34	September 2055
DZ	27,680,759	6.00	SUP	FIX/Z	38381UU42	September 2055
FD	74,074,285	(5)	PAC/AD	FLT	38381UU59	September 2055
Security Group 5						
EA(1)	11,500,000	4.50	SEQ	FIX	38381UU67	May 2052
EB	1,000,000	4.50	SUP	FIX	38381UU75	September 2055
EC	1,000,000	4.50	SUP	FIX	38381UU83	September 2055
ED	1,000,000	4.50	SUP	FIX	38381UU91	September 2055
EG	1,000,000	4.50	SUP	FIX	38381UV25	September 2055
EJ	1,082,218	4.50	SUP	FIX	38381UV33	September 2055
EL(1)	3,840,008	4.50	SEQ	FIX	38381UV41	September 2055
ES	35,717,452	(5)	NTL(PT)	INV/IO	38381UV58	September 2055
FE(1)	59,921,782	(5)	PT	FLT	38381UV66	September 2055
PA	18,644,638	4.50	PAC	FIX	38381UV74	April 2055
PS	24,204,330	(5)	NTL(PT)	INV/IO	38381UV82	September 2055
PY	880,992	4.50	PAC	FIX	38381UV90	September 2055
Security Group 6						
F(1)	53,563,319	(5)	PT	FLT	38381UW24	September 2055
S	53,563,319	(5)	NTL(PT)	INV/IO	38381UW32	September 2055
Security Group 7						
GF	100,000,000	(5)	PT	FLT	38381UW40	September 2055
GS	100,000,000	(5)	NTL(PT)	INV/IO	38381UW57	September 2055
Security Group 8						
HA	25,269,000	4.00	SEQ/AD	FIX	38381UW65	January 2052
HZ	2,197,431	4.00	SEQ	FIX/Z	38381UW73	September 2055
Security Group 9						
FL	50,000,000	(5)	PT	FLT	38381UW81	September 2055
LE(1)	31,049,000	4.50	PAC/AD	FIX	38381UW99	May 2055
LG(1)	10,210,000	4.50	PAC/AD	FIX	38381UX23	May 2055
LI	3,574,307	6.00	NTL(PAC/AD)	FIX/IO	38381UX31	September 2055
LM(1)	403,691	4.50	PAC/AD	FIX	38381UX49	September 2055
LY(1)	1,229,000	4.50	PAC/AD	FIX	38381UX56	September 2055
SL	50,000,000	(5)	NTL(PT)	INV/IO	38381UX64	September 2055
ZL(1)	7,108,309	5.00	SUP	FIX/Z	38381UX72	September 2055

(Cover continued on next page)

Goldman Sachs & Co. LLC

Ramirez & Co., Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
JA	34,352,000	3.00	SEQ	FIX	38381UX80	August 2053
JV(1)	1,287,000	3.00	AD/SEQ	FIX	38381UX98	January 2037
JZ(1)	3,189,354	3.00	SEQ	FIX/Z	38381UY22	September 2055
Security Group 11						
MA(1)	15,307,000	5.00	PAC	FIX	38381UY30	September 2054
MI	5,092,620	6.00	NTL(PT)	FIX/IO	38381UY48	September 2055
ML(1)	1,686,829	5.00	PAC	FIX	38381UY55	September 2055
MT	10,000,000	5.00	PT	FIX	38381UY63	September 2055
MU(1)	3,561,894	5.00	SUP	FIX	38381UY71	September 2055
Security Group 12						
NT(1)	50,000,000	5.00	PT	FIX	38381UY89	September 2055
Security Group 13						
QZ(1)	8,275,346	5.00	SC/PT	FIX/Z	38381UY97	December 2053
Security Group 14						
YP	3,487,000	5.00	SC/PAC/AD	FIX	38381UZ21	January 2054
YZ(1)	6,375,398	5.00	SC/SUP	FIX/Z	38381UZ39	January 2054
Security Group 15						
MF(1)	9,516,900	(5)	SC/PT	FLT	38381UZ47	May 2051
MS(1)	9,516,900	(5)	NTL(SC/PT)	INV/IO	38381UZ54	May 2051
Security Group 16						
NF(1)	9,481,646	(5)	SC/PT	FLT	38381UZ62	May 2051
NS(1)	9,481,646	(5)	NTL(SC/PT)	INV/IO	38381UZ70	May 2051
Security Group 17						
FN(1)	9,491,103	(5)	SC/PT	FLT	38381UZ88	March 2051
SN(1)	9,491,103	(5)	NTL(SC/PT)	INV/IO	38381UZ96	March 2051
Residuals						
RR	0	0.00	NPR	NPR	38381U2A9	September 2065
RR15	0	0.00	NPR	NPR	38381U2B7	May 2051
RR16	0	0.00	NPR	NPR	38381U2C5	May 2051
RR17	0	0.00	NPR	NPR	38381U2D3	March 2051

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 13 through 17 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: Goldman Sachs & Co. LLC

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: September 30, 2025

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2025.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.500%	30
2	Ginnie Mae II	6.000%	30
3A	Ginnie Mae II	7.000%	40
3B	Ginnie Mae II	7.000%	40
3C	Ginnie Mae II	7.000%	40
3D	Ginnie Mae II	7.000%	40
3E	Ginnie Mae II	7.000%	40
3F	Ginnie Mae II	7.000%	40
3G	Ginnie Mae II	7.000%	40
4A	Ginnie Mae II	6.000%	30
4B	Ginnie Mae II	6.000%	30
4C	Ginnie Mae II	6.000%	30
5A	Ginnie Mae II	6.000%	30
5B	Ginnie Mae II	6.000%	30
6	Ginnie Mae II	6.000%	30
7	Ginnie Mae II	5.500%	30
8	Ginnie Mae II	4.000%	30
9	Ginnie Mae II	6.000%	30
10A	Ginnie Mae II	3.000%	30
10B	Ginnie Mae I	3.000%	⁽⁶⁾
11	Ginnie Mae II	6.000%	30
12	Ginnie Mae II	5.000%	30
13	Underlying Certificate	⁽¹⁾	⁽¹⁾
14	Underlying Certificate	⁽¹⁾	⁽¹⁾
15A	Underlying Certificate ⁽³⁾	⁽¹⁾	⁽¹⁾

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
15B	Underlying Certificate ⁽³⁾	(1)	(1)
16A	Underlying Certificates ⁽⁴⁾	(1)	(1)
16B	Underlying Certificate ⁽⁴⁾	(1)	(1)
17A	Underlying Certificate ⁽⁵⁾	(1)	(1)
17B	Underlying Certificate ⁽⁵⁾	(1)	(1)

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

(2) The Group 3, 4, 5, 10, 15, 16 and 17 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

(3) The Ginnie Mae II MBS Certificate that backs each of the Underlying Certificates included in Trust Asset Group 15 is from the same pool.

(4) The Ginnie Mae II MBS Certificate that backs each of the Underlying Certificates included in Trust Asset Group 16 is from the same pool.

(5) The Ginnie Mae II MBS Certificate that backs each of the Underlying Certificates included in Trust Asset Group 17 is from the same pool.

(6) The original terms to maturity of the Mortgage Loans underlying the Subgroup 10B Trust Assets vary between 20 and 30 years.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 4, 9, 13, 14, 15, 16 and 17, 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 12 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$325,000,000	356	3	6.080%
Group 2 Trust Assets			
\$194,444,444	358	2	6.560%
Subgroup 3A Trust Assets⁽³⁾			
\$31,313,073	471	6	7.383%
Subgroup 3B Trust Assets⁽³⁾			
\$25,698,693	478	2	7.340%
Subgroup 3C Trust Assets⁽³⁾			
\$4,387,855	475	5	7.346%
Subgroup 3D Trust Assets⁽³⁾			
\$18,341,458	477	2	7.374%
Subgroup 3E Trust Assets⁽³⁾			
\$17,062,432	478	1	7.283%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 3F Trust Assets⁽³⁾			
\$1,957,490	474	6	7.306%
Subgroup 3G Trust Assets⁽³⁾			
\$6,373,476	476	3	7.315%
Subgroup 4A Trust Assets			
\$77,928,801	354	1	6.524%
Subgroup 4B Trust Assets			
\$103,640,920	358	1	6.544%
Subgroup 4C Trust Assets			
\$18,951,038	354	5	6.584%
Subgroup 5A Trust Assets			
\$59,529,088	358	2	6.613%
Subgroup 5B Trust Assets			
\$40,340,550	358	2	6.491%
Group 6 Trust Assets			
\$53,563,319	358	2	6.503%
Group 7 Trust Assets			
\$100,000,000	354	5	6.073%
Group 8 Trust Assets			
\$27,466,431	265	89	4.453%
Group 9 Trust Assets			
\$100,000,000	356	2	6.570%
Subgroup 10A Trust Assets			
\$9,320,094	202	143	3.395%
Subgroup 10B Trust Assets			
\$29,508,260	212	136	3.500%
Group 11 Trust Assets			
\$30,555,723	358	0	6.625%
Group 12 Trust Assets⁽⁴⁾			
\$50,000,000	158	194	5.414%

⁽¹⁾ As of September 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 1 through 9, 11 and 12 and Subgroup 10A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

⁽⁴⁾ The Mortgage Loans underlying the Group 12 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, in the case of the Group 1 through 9, 11 and 12 and Subgroup 10A Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

Characteristics of the Group 13 through 17 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 an Interest Only Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
AF	30-day Average SOFR + 1.45%	5.75000%	1.45%	5.75%	0	0.00%
AS	4.30% – 30-day Average SOFR	0.00000%	0.00%	4.30%	0	4.30%
CF	30-day Average SOFR + 1.25%	5.60439%	1.25%	6.00%	0	0.00%
CS	4.75% – 30-day Average SOFR	0.39561%	0.00%	4.75%	0	4.75%
FA	30-day Average SOFR + 1.35%	5.70439%	1.35%	6.00%	0	0.00%
FG	30-day Average SOFR + 1.20%	5.55439%	1.20%	6.00%	0	0.00%
SA	4.65% – 30-day Average SOFR	0.29561%	0.00%	4.65%	0	4.65%
TC	4.75% – 30-day Average SOFR	0.10000%	0.00%	0.10%	0	4.75%
TG	4.80% – 30-day Average SOFR	0.15000%	0.00%	0.15%	0	4.80%
Security Group 2						
BF	30-day Average SOFR + 0.75%	5.12041%	0.75%	7.00%	0	0.00%
FB	30-day Average SOFR + 1.00%	5.37041%	1.00%	7.00%	0	0.00%
SB	6.00% – 30-day Average SOFR	1.62959%	0.00%	6.00%	0	6.00%
TB	6.25% – 30-day Average SOFR	0.25000%	0.00%	0.25%	0	6.25%
Security Group 3						
FC	30-day Average SOFR + 1.00%	5.35369%	1.00%	7.00%	0	0.00%
FH	30-day Average SOFR + 0.90%	5.25369%	0.90%	7.00%	0	0.00%
SC	6.00% – 30-day Average SOFR	1.64631%	0.00%	6.00%	0	6.00%
TH	6.10% – 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.10%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 4						
DS	7.20% – 30-day Average SOFR	2.83000%	0.00%	7.20%	0	7.20%
FD	30-day Average SOFR + 0.80%	5.17000%	0.80%	8.00%	0	0.00%
Security Group 5						
EF	30-day Average SOFR + 0.90%	5.28143%	0.90%	7.00%	0	0.00%
ES	6.00% – 30-day Average SOFR	1.61857%	0.00%	6.00%	0	6.00%
FE	30-day Average SOFR + 1.00%	5.38143%	1.00%	7.00%	0	0.00%
PS	6.00% – 30-day Average SOFR	1.61857%	0.00%	6.00%	0	6.00%
TE	6.10% – 30-day Average SOFR	0.10000%	0.00%	0.10%	0	6.10%
Security Group 6						
F	30-day Average SOFR + 1.30%	5.67000%	1.30%	6.00%	0	0.00%
JF	30-day Average SOFR + 1.05%	5.42000%	1.05%	6.00%	0	0.00%
JT	4.95% – 30-day Average SOFR	0.25000%	0.00%	0.25%	0	4.95%
S	4.70% – 30-day Average SOFR	0.33000%	0.00%	4.70%	0	4.70%
Security Group 7						
GF	30-day Average SOFR + 1.52%	5.50000%	1.52%	5.50%	0	0.00%
GS	3.98% – 30-day Average SOFR	0.00000%	0.00%	3.98%	0	3.98%
Security Group 9						
FL	30-day Average SOFR + 0.95%	5.20000%	0.95%	7.00%	0	0.00%
SL	6.05% – 30-day Average SOFR	1.80000%	0.00%	6.05%	0	6.05%
Security Group 15						
MF(3) . .	30-day Average SOFR + 0.85%	5.10000%	0.85%	7.50%	0	0.00%
MS(3) . .	6.65% – 30-day Average SOFR	2.40000%	0.00%	6.65%	0	6.65%
Security Group 16						
NF(4) . .	30-day Average SOFR + 0.85%	5.10000%	0.85%	7.50%	0	0.00%
NS(4) . .	6.65% – 30-day Average SOFR	2.40000%	0.00%	6.65%	0	6.65%
Security Group 17						
FN(5) . .	30-day Average SOFR + 0.85%	5.10000%	0.85%	7.50%	0	0.00%
SN(5) . .	6.65% – 30-day Average SOFR	2.40000%	0.00%	6.65%	0	6.65%
Security Groups 15, 16 and 17						
HF	30-day Average SOFR + 0.85%	5.10000%	0.85%(6)	7.50%(6)	0	0.00%
HS	6.65% – 30-day Average SOFR	2.40000%	0.00%	6.65%(7)	0	6.65%

(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.

(3) In the event that the Subgroup 15B Underlying Certificate is retired before the Subgroup 15A Underlying Certificate (as could result from an optional termination of the Subgroup 15B Underlying Trust by the Underlying Trustee, for example), the Interest Rate for each of Classes MF and MS will be reduced to 1/7.5 of the payments to which it would otherwise have been entitled.

(4) In the event that the Subgroup 16B Underlying Certificate is retired before the Subgroup 16A Underlying Certificates (as could result from an optional termination of the Subgroup 16B Underlying Trust by the Underlying Trustee, for example), the Interest Rate for each of Classes NF and NS will be reduced to 1.885/7.5 of the payments to which it would otherwise have been entitled.

- (5) In the event that the Subgroup 17B Underlying Certificate is retired before the Subgroup 17A Underlying Certificate (as could result from an optional termination of the Subgroup 17B Underlying Trust by the Underlying Trustee, for example), the Interest Rate for each of Classes FN and SN will be reduced to 1.25/7.5 of the payments to which it would otherwise have been entitled.
- (6) The maximum rate for Class HF for any Accrual Period is the equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The minimum rate for Class HF will be limited by the aggregate interest accrued on its related REMIC Classes for that Accrual Period.
- (7) The maximum rate for Class HS for any Accrual Period is the equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount, the AZ Accrual Amount and the ZA Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The ZA Accrual Amount, sequentially, to VA and ZA, in that order, until retired
- 69.2307692308% of the Group 1 Principal Distribution Amount, concurrently, to AF and CF, pro rata, until retired
- 30.7692307692% of the Group 1 Principal Distribution Amount, sequentially, to A, AV, AZ, VA and ZA, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

- 42.8571427837% to FB, until retired
- 57.1428572163%, sequentially, to BA and B, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the DZ Accrual Amount will be allocated in the following order of priority:

1. To DJ, DL, DM, DP, DY and FD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 71.785631219625%, concurrently, to DP and FD, pro rata, while outstanding
 - b. 11.910931497339%, sequentially, to DJ and DY, in that order, while outstanding
 - c. 16.303437283036%, sequentially, to DM and DL, in that order, while outstanding

2. To DZ, until retired
3. To DJ, DL, DM, DP, DY and FD, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Subgroup 5A Principal Distribution Amount and the Subgroup 5B Principal Distribution Amount will be allocated as follows:

- 59.9999986561% of the Subgroup 5A Principal Distribution Amount and 60% of the Subgroup 5B Principal Distribution Amount to FE, until retired
- 15.3600318529% of the Subgroup 5A Principal Distribution Amount and 15.3600313369% of the Subgroup 5B Principal Distribution Amount, sequentially, to EA and EL, in that order, until retired
- 24.6399694910% of the Subgroup 5A Principal Distribution Amount and 24.6399686631% of the Subgroup 5B Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PA and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to EB, EC, ED, EG and EJ, pro rata, until retired
 3. Sequentially, to PA and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to F, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

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

SECURITY GROUP 9

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

- 50% of the Group 9 Principal Distribution Amount to FL, until retired
- 50% of the Group 9 Principal Distribution Amount and the ZL Accrual Amount in the following order of priority:
 1. To LE, LG, LM and LY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to LE and LG, pro rata, while outstanding
 - b. Concurrently, to LM and LY, pro rata, while outstanding

2. To ZL, until retired

3. To LE, LG, LM and LY, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

- The JZ Accrual Amount, sequentially, to JV and JZ, in that order, until retired
- The Group 10 Principal Distribution Amount, sequentially, to JA, JV and JZ, in that order, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:

- 32.7270933828% to MT, until retired
- 67.2729066172% in the following order of priority:
 1. Sequentially, to MA and ML, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To MU, until retired
 3. Sequentially, to MA and ML, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

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

SECURITY GROUP 13

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

SECURITY GROUP 14

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

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

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to MF, until retired

SECURITY GROUP 16

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

SECURITY GROUP 17

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

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

<u>Security Group</u>		<u>Structuring Ranges</u>
	PAC Classes	
4	DJ, DL, DM, DP, DY and FD (in the aggregate)	150% PSA through 275% PSA
5	PA and PY (in the aggregate)	150% PSA through 275% PSA
9	LE, LG, LM and LY (in the aggregate)	150% PSA through 270% PSA
11	MA and ML (in the aggregate)	200% PSA through 325% PSA
14	YP	200% PSA through 350% PSA

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AS	\$ 50,000,000	100% of AF (PT Class)
CS	175,000,000	100% of CF (PT Class)
SA	175,000,000	100% of CF (PT Class)
TC	175,000,000	100% of CF (PT Class)
TG	175,000,000	100% of CF (PT Class)
Security Group 2		
BI	\$ 23,657,407	29.166666667% of BA (SEQ Class)
CI	8,750,000	29.166666667% of B (SEQ Class)
SB	83,333,333	100% of FB (PT Class)
TB	83,333,333	100% of FB (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 3		
SC	\$ 105,134,477	100% of FC (PT Class)
TH	105,134,477	100% of FC (PT Class)
Security Group 4		
DS	\$ 74,074,285	100% of FD (PAC/AD Class)
Security Group 5		
ES	\$ 35,717,452	59.9999986561% of the Subgroup 5A Trust Assets
PS	24,204,330	60% of the Subgroup 5B Trust Assets
TE	59,921,782	100% of FE (PT Class)
Security Group 6		
JT	\$ 53,563,319	100% of F (PT Class)
S	53,563,319	100% of F (PT Class)
Security Group 7		
GS	\$ 100,000,000	100% of GF (PT Class)
Security Group 9		
LI	\$ 3,574,307	8.3333333333% of LE, LG, LM and LY (in the aggregate) (PAC/AD Classes)
SL	50,000,000	100% of FL (PT Class)
Security Group 11		
IM	\$ 2,551,166	16.6666666667% of MA (PAC Class)
MI	\$ 5,092,620	16.6666666667% of the Group 11 Trust Assets
Security Group 12		
NI	\$ 20,000,000	40% of NT (PT Class)
Security Group 15		
MS	\$ 9,516,900	100% of MF (SC/PT Class)
Security Group 16		
NS	\$ 9,481,646	100% of NF (SC/PT Class)
Security Group 17		
SN	\$ 9,491,103	100% of FN (SC/PT Class)
Security Groups 15, 16 and 17		
HS	\$ 28,489,649	100% of FN, MF and NF (in the aggregate) (SC/PT Classes)

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Trust Assets	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Pooling REMIC and Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Issuing REMIC
Group 15 Trust Assets	Group 15 Pooling REMIC and Group 15 Issuing REMIC
Group 16 Trust Assets	Group 16 Pooling REMIC and Group 16 Issuing REMIC
Group 17 Trust Assets	Group 17 Pooling REMIC and Group 17 Issuing REMIC

Regular and Residual Classes: Classes RR, RR15, RR16 and RR17 are Residual Classes and represent the Residual Interest of the related Trust REMICs, as described under “Certain United States Federal Income Taxes — Residual Securities” in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate and inverse floating rate securities. If 30-day Average SOFR performs differently from what you expect, the yield on the floating rate and inverse floating rate securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate securities; higher levels of such index will generally reduce the yield on the inverse floating rate securities. You should bear in mind that the timing of changes in the level of such index may affect your yield:

generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 13 through 17 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset groups 13 and 14 are

classes that provide support to other classes, and they are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of and the reductions in notional balances of the underlying certificates included in trust asset groups 15, 16 and 17 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields

of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

An investment in the floating rate and inverse floating rate securities entails risks not associated with an investment in conventional fixed rate securities or securities linked to established market indices.

The Federal Reserve Bank of New York began to publish SOFR in April 2018 and compounded averages of SOFR in March 2020. Although the Federal Reserve Bank of New York has also published historical indicative SOFR from August 2014 to March 2018, such pre-publication data necessarily involves assumptions, estimates and approximations. You should not rely on any historical changes or trends in SOFR as an indicator of future changes in SOFR. Daily shifts in SOFR have been, and may in the future be, greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this supplement, the return on and value of the floating rate and inverse floating rate securities may fluctuate more than debt securities linked to less volatile indices.

30-day Average SOFR is a relatively new market index, and the floating rate and inverse floating rate securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Market terms for securities indexed to 30-day Average SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a

result. Similarly, if 30-day Average SOFR does not prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

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

Interest on the floating rate and inverse floating rate securities will be determined using a replacement rate if 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities. 30-day Average SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, and neither Ginnie Mae nor the trustee has any control over its determination, calculation or publication. The activities of the Federal Reserve Bank of New York may directly affect prevailing 30-day Average SOFR in unpredictable ways. There can be no guarantee that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of holders of securities indexed to 30-day Average SOFR. If the manner in which 30-day Average SOFR is calculated is changed or if 30-day Average SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance that

30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

If 30-day Average SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate and inverse floating rate securities will be determined using a replacement rate, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the base offering circular. Ginnie Mae will have the sole discretion to make conforming changes in connection with any replacement rate without the consent of security holders or any other party, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the base offering circular. This could reduce the amount of interest payable on the floating rate and inverse floating rate securities, which could adversely affect the return on, value of, and market for, the floating rate and inverse floating rate securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

The securities may not be a suitable investment for you. The securities, especially the group 13 through 17 securities and, in particular, the support, interest only, 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 12)

The Subgroup 10B Trust Assets are either:

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

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

The Group 1 through 9, 11 and 12 and Subgroup 10A Trust Assets are either:

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

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

The Underlying Certificates (Groups 13 through 17)

The Group 13 through 17 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1 through 12 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 12 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1 through 9, 11 and 12 and Subgroup 10A Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1 through 9, 11 and 12 and Subgroup 10A Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Offering Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate 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.

Weighted Average Coupon Classes

The Weighted Average Coupon Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

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

Accrual Classes

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

Principal Distributions

The Principal Distribution Amount for each Group or Subgroup, as applicable, and each Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. With respect to Security Group 13, the related Principal Distribution Amount shall include any Accrual Amounts distributed as principal on the related Underlying Certificate as described in the related Underlying Certificate Disclosure Document. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. *See “— Class Factors” below.*

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the

Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

Termination

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

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

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Pooling REMIC and Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Issuing REMIC	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Securities
Group 15 Pooling REMIC and Group 15 Issuing REMIC	Group 15 Securities
Group 16 Pooling REMIC and Group 16 Issuing REMIC	Group 16 Securities
Group 17 Pooling REMIC and Group 17 Issuing REMIC	Group 17 Securities

Upon any termination of the Trust (or one or more related Trust REMICs), the Holder of any related outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest

thereon at the applicable Interest Rate, and any Holder of any related outstanding Notional Class Security will be entitled to receive that Holder's allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the related Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

With respect to each of Security Groups 15, 16 and 17, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMICs for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMICs. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 11, 12, 24 and 26, 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 11, 12, 24 and 26, 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 or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2025-155. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 13 through 17 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 13 through 17 securities” in this Supplement.

Accretion Directed Classes

Classes AV, DJ, DL, DM, DP, DY, FD, HA, JV, LE, LG, LM, LY, VA and YP are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes DS and LI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class or Classes shown under “Terms Sheet — Notional Classes” in this Supplement.

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

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

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

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years) ⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
1	AV	6.0	October 2036	156% PSA
1	VA	6.0	October 2036	203% PSA
10	JV	6.0	January 2037	182% PSA
14	YP	4.7	January 2054	149% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

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

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

Security Group	PAC Classes	Initial Effective Ranges
4	DJ, DL, DM, DP, DY and FD (in the aggregate)	150% PSA through 275% PSA
5	PA and PY (in the aggregate)	150% PSA through 275% PSA
9	LE, LG, LM and LY (in the aggregate)	150% PSA through 270% PSA
11	MA and ML (in the aggregate)	200% PSA through 325% PSA
14	YP	200% PSA through 353% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Class or 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 12 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 12 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2 or 4 through 12 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 3 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 or 12 or Subgroup 10A 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 October 2025.

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

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

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

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

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class A					Class AE					Classes AF, AS, AT, CF, CS, FA, FG, SA, TC and TG					Class AL				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	99	96	90	86	82	99	96	91	88	84	99	97	93	90	87	100	100	100	100	100
September 2027	97	88	71	60	48	97	89	74	64	54	98	91	80	72	64	100	100	100	100	100
September 2028	95	78	50	31	15	96	80	55	38	24	97	85	65	52	40	100	100	100	100	100
September 2029	94	69	32	10	0	94	72	39	19	4	95	78	52	37	26	100	100	100	100	100
September 2030	92	61	17	0	0	92	65	26	6	0	94	73	42	27	16	100	100	100	100	73
September 2031	90	53	5	0	0	91	58	15	0	0	93	67	34	19	10	100	100	100	87	46
September 2032	87	45	0	0	0	89	51	7	0	0	91	62	27	14	6	100	100	100	62	29
September 2033	85	38	0	0	0	87	45	0	0	0	89	57	22	10	4	100	100	99	44	18
September 2034	82	31	0	0	0	84	39	0	0	0	88	52	18	7	2	100	100	79	32	11
September 2035	80	25	0	0	0	82	33	0	0	0	86	48	14	5	2	100	100	64	23	7
September 2036	77	19	0	0	0	79	28	0	0	0	84	44	11	4	1	100	100	51	16	4
September 2037	74	14	0	0	0	76	23	0	0	0	82	40	9	3	1	100	100	40	11	3
September 2038	70	9	0	0	0	73	18	0	0	0	79	36	7	2	0	100	100	32	8	2
September 2039	67	4	0	0	0	70	14	0	0	0	77	33	6	1	0	100	100	25	6	1
September 2040	63	0	0	0	0	67	10	0	0	0	74	30	4	1	0	100	100	20	4	1
September 2041	59	0	0	0	0	63	6	0	0	0	71	27	3	1	0	100	100	16	3	0
September 2042	54	0	0	0	0	59	2	0	0	0	68	24	3	0	0	100	100	12	2	0
September 2043	49	0	0	0	0	55	0	0	0	0	65	21	2	0	0	100	96	9	1	0
September 2044	44	0	0	0	0	50	0	0	0	0	61	19	2	0	0	100	85	7	1	0
September 2045	39	0	0	0	0	45	0	0	0	0	57	16	1	0	0	100	74	6	1	0
September 2046	33	0	0	0	0	40	0	0	0	0	53	14	1	0	0	100	64	4	0	0
September 2047	27	0	0	0	0	34	0	0	0	0	49	12	1	0	0	100	55	3	0	0
September 2048	20	0	0	0	0	28	0	0	0	0	44	10	1	0	0	100	46	2	0	0
September 2049	13	0	0	0	0	22	0	0	0	0	39	8	0	0	0	100	38	2	0	0
September 2050	5	0	0	0	0	15	0	0	0	0	34	7	0	0	0	100	30	1	0	0
September 2051	0	0	0	0	0	7	0	0	0	0	28	5	0	0	0	100	23	1	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	22	4	0	0	0	98	16	0	0	0
September 2053	0	0	0	0	0	0	0	0	0	0	15	2	0	0	0	67	10	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0	35	4	0	0	0
September 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)	16.4	6.8	3.2	2.4	1.9	17.5	7.8	3.6	2.7	2.2	19.9	11.1	5.5	4.0	3.1	28.5	22.9	12.2	8.5	6.5

PSA Prepayment Assumption Rates																				
Distribution Date	Class AM					Class AV					Class AY					Class AZ				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100	105	105	105	105	105
September 2027	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100	109	109	109	109	109
September 2028	100	100	100	100	100	78	78	78	78	78	100	100	100	100	100	114	114	114	114	114
September 2029	100	100	100	100	42	69	69	69	69	0	100	100	100	100	84	120	120	120	120	69
September 2030	100	100	100	57	0	61	61	61	0	0	100	100	100	88	53	125	125	125	94	0
September 2031	100	100	100	0	0	52	52	52	0	0	100	100	100	63	33	131	131	131	0	0
September 2032	100	100	64	0	0	42	42	0	0	0	100	100	90	45	21	137	137	105	0	0
September 2033	100	100	0	0	0	33	33	0	0	0	100	100	73	32	13	143	143	0	0	0
September 2034	100	100	0	0	0	22	22	0	0	0	100	100	58	23	8	150	150	0	0	0
September 2035	100	100	0	0	0	12	12	0	0	0	100	100	46	16	5	157	157	0	0	0
September 2036	100	100	0	0	0	0	0	0	0	0	100	100	37	12	3	164	164	0	0	0
September 2037	100	100	0	0	0	0	0	0	0	0	100	100	29	8	2	164	164	0	0	0
September 2038	100	100	0	0	0	0	0	0	0	0	100	100	23	6	1	164	164	0	0	0
September 2039	100	100	0	0	0	0	0	0	0	0	100	100	18	4	1	164	164	0	0	0
September 2040	100	93	0	0	0	0	0	0	0	0	100	98	15	3	0	164	153	0	0	0
September 2041	100	56	0	0	0	0	0	0	0	0	100	88	11	2	0	164	93	0	0	0
September 2042	100	22	0	0	0	0	0	0	0	0	100	79	9	1	0	164	36	0	0	0
September 2043	100	0	0	0	0	0	0	0	0	0	100	70	7	1	0	164	0	0	0	0
September 2044	100	0	0	0	0	0	0	0	0	0	100	62	5	1	0	164	0	0	0	0
September 2045	100	0	0	0	0	0	0	0	0	0	100	54	4	0	0	164	0	0	0	0
September 2046	100	0	0	0	0	0	0	0	0	0	100	47	3	0	0	164	0	0	0	0
September 2047	100	0	0	0	0	0	0	0	0	0	100	40	2	0	0	164	0	0	0	0
September 2048	100	0	0	0	0	0	0	0	0	0	100	34	2	0	0	164	0	0	0	0
September 2049	100	0	0	0	0	0	0	0	0	0	100	28	1	0	0	164	0	0	0	0
September 2050	100	0	0	0	0	0	0	0	0	0	100	22	1	0	0	164	0	0	0	0
September 2051	70	0	0	0	0	0	0	0	0	0	92	17	1	0	0	115	0	0	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	71	12	0	0	0	0	0	0	0	0
September 2053	0	0	0	0	0	0	0	0	0	0	49	7	0	0	0	0	0	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	25	3	0	0	0	0	0	0	0	0
September 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)	26.3	16.2	7.2	5.1	4.0	6.0	6.0	4.9	3.9	3.2	27.9	21.1	10.9	7.6	5.8	26.3	16.2	7.3	5.2	4.1

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class VA					Class VG					Class ZA					Class ZG				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	93	93	93	93	93	93	93	93	93	93	105	105	105	105	105	105	105	105	105	105
September 2027	85	85	85	85	85	85	85	85	85	85	109	109	109	109	109	109	109	109	109	109
September 2028	78	78	78	78	78	78	78	78	78	78	114	114	114	114	114	114	114	114	114	114
September 2029	69	69	69	69	69	69	69	69	69	51	120	120	120	120	120	120	120	120	120	106
September 2030	61	61	61	61	0	61	61	61	44	0	125	125	125	125	119	125	125	125	117	87
September 2031	52	52	52	18	0	52	52	52	13	0	131	131	131	131	75	131	131	131	96	55
September 2032	42	42	42	0	0	42	42	31	0	0	137	137	137	102	47	137	137	128	75	34
September 2033	33	33	30	0	0	33	33	22	0	0	143	143	143	73	29	143	143	105	53	22
September 2034	22	22	0	0	0	22	22	0	0	0	150	150	130	52	18	150	150	95	38	13
September 2035	12	12	0	0	0	12	12	0	0	0	157	157	104	37	12	157	157	76	27	8
September 2036	0	0	0	0	0	0	0	0	0	0	164	164	83	26	7	164	164	61	19	5
September 2037	0	0	0	0	0	0	0	0	0	0	164	164	66	19	4	164	164	48	14	3
September 2038	0	0	0	0	0	0	0	0	0	0	164	164	52	13	3	164	164	38	10	2
September 2039	0	0	0	0	0	0	0	0	0	0	164	164	42	9	2	164	164	30	7	1
September 2040	0	0	0	0	0	0	0	0	0	0	164	164	33	6	1	164	161	24	5	1
September 2041	0	0	0	0	0	0	0	0	0	0	164	164	26	5	1	164	145	19	3	0
September 2042	0	0	0	0	0	0	0	0	0	0	164	164	20	3	0	164	130	15	2	0
September 2043	0	0	0	0	0	0	0	0	0	0	164	158	16	2	0	164	115	11	2	0
September 2044	0	0	0	0	0	0	0	0	0	0	164	139	12	1	0	164	102	9	1	0
September 2045	0	0	0	0	0	0	0	0	0	0	164	122	9	1	0	164	89	7	1	0
September 2046	0	0	0	0	0	0	0	0	0	0	164	106	7	1	0	164	77	5	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	164	90	5	0	0	164	66	4	0	0
September 2048	0	0	0	0	0	0	0	0	0	0	164	76	4	0	0	164	55	3	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	164	62	3	0	0	164	46	2	0	0
September 2050	0	0	0	0	0	0	0	0	0	0	164	50	2	0	0	164	36	1	0	0
September 2051	0	0	0	0	0	0	0	0	0	0	164	38	1	0	0	151	28	1	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	160	27	1	0	0	117	19	1	0	0
September 2053	0	0	0	0	0	0	0	0	0	0	110	16	0	0	0	81	12	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	57	6	0	0	0	42	5	0	0	0
September 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)	6.0	6.0	5.6	4.6	3.8	6.0	6.0	5.4	4.4	3.7	28.5	22.9	12.7	9.2	7.1	27.9	21.1	11.5	8.2	6.3

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes B, CB, CD, CE, CG, CH, CI, CJ, CK and CL					Classes BA, BC, BD, BE, BG, BH, BI, BJ and BK					Classes BF, FB, SB and TB				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	100	100	100	100	100	99	96	92	88	85	99	97	94	91	89
September 2027	100	100	100	100	100	97	89	74	64	53	98	92	81	73	66
September 2028	100	100	100	100	100	96	80	53	36	21	97	86	66	53	42
September 2029	100	100	100	100	98	94	72	36	16	0	96	79	53	38	27
September 2030	100	100	100	100	62	93	64	22	1	0	95	73	43	28	17
September 2031	100	100	100	73	39	91	56	11	0	0	93	68	35	20	11
September 2032	100	100	100	53	24	89	49	1	0	0	92	63	28	14	7
September 2033	100	100	83	38	15	87	42	0	0	0	90	58	22	10	4
September 2034	100	100	67	27	10	84	36	0	0	0	89	53	18	7	3
September 2035	100	100	54	19	6	82	30	0	0	0	87	49	14	5	2
September 2036	100	100	43	14	4	79	24	0	0	0	85	45	12	4	1
September 2037	100	100	34	10	2	76	19	0	0	0	83	41	9	3	1
September 2038	100	100	27	7	1	73	14	0	0	0	80	37	7	2	0
September 2039	100	100	21	5	1	70	9	0	0	0	78	34	6	1	0
September 2040	100	100	17	3	1	66	5	0	0	0	75	31	5	1	0
September 2041	100	100	13	2	0	62	1	0	0	0	73	28	4	1	0
September 2042	100	91	10	2	0	58	0	0	0	0	70	25	3	0	0
September 2043	100	82	8	1	0	54	0	0	0	0	66	22	2	0	0
September 2044	100	72	6	1	0	49	0	0	0	0	63	20	2	0	0
September 2045	100	63	5	1	0	44	0	0	0	0	59	17	1	0	0
September 2046	100	55	4	0	0	38	0	0	0	0	55	15	1	0	0
September 2047	100	47	3	0	0	32	0	0	0	0	50	13	1	0	0
September 2048	100	40	2	0	0	25	0	0	0	0	46	11	1	0	0
September 2049	100	33	1	0	0	18	0	0	0	0	40	9	0	0	0
September 2050	100	27	1	0	0	11	0	0	0	0	35	7	0	0	0
September 2051	100	20	1	0	0	3	0	0	0	0	29	6	0	0	0
September 2052	83	15	0	0	0	0	0	0	0	0	22	4	0	0	0
September 2053	58	9	0	0	0	0	0	0	0	0	16	2	0	0	0
September 2054	30	4	0	0	0	0	0	0	0	0	8	1	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.3	22.1	11.5	8.0	6.1	17.2	7.4	3.4	2.6	2.1	20.2	11.3	5.6	4.0	3.2

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC, FH, SC and TH					
	0%	100%	400%	700%	1,050%	1,400%
Initial Percent	100	100	100	100	100	100
September 2026	100	98	92	86	79	72
September 2027	99	93	75	59	42	27
September 2028	99	87	57	35	16	5
September 2029	99	81	43	20	6	1
September 2030	98	76	33	11	2	0
September 2031	98	71	25	7	1	0
September 2032	97	66	19	4	0	0
September 2033	97	62	14	2	0	0
September 2034	96	58	11	1	0	0
September 2035	95	54	8	1	0	0
September 2036	95	50	6	0	0	0
September 2037	94	46	5	0	0	0
September 2038	93	43	3	0	0	0
September 2039	92	40	3	0	0	0
September 2040	91	37	2	0	0	0
September 2041	90	34	1	0	0	0
September 2042	89	32	1	0	0	0
September 2043	87	29	1	0	0	0
September 2044	86	27	1	0	0	0
September 2045	84	25	0	0	0	0
September 2046	83	23	0	0	0	0
September 2047	81	21	0	0	0	0
September 2048	79	19	0	0	0	0
September 2049	77	17	0	0	0	0
September 2050	74	16	0	0	0	0
September 2051	72	14	0	0	0	0
September 2052	69	13	0	0	0	0
September 2053	66	11	0	0	0	0
September 2054	63	10	0	0	0	0
September 2055	59	9	0	0	0	0
September 2056	55	8	0	0	0	0
September 2057	51	7	0	0	0	0
September 2058	46	6	0	0	0	0
September 2059	41	5	0	0	0	0
September 2060	36	4	0	0	0	0
September 2061	30	3	0	0	0	0
September 2062	23	2	0	0	0	0
September 2063	16	1	0	0	0	0
September 2064	8	0	0	0	0	0
September 2065	0	0	0	0	0	0
Weighted Average						
Life (years)	29.6	13.5	4.5	2.8	2.0	1.5

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class DB					Class DJ					Class DL					Class DM				
	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	100	100	100	100	100	98	95	95	95	95	100	100	100	100	100	98	95	95	95	95
September 2027	100	100	100	100	100	96	86	86	86	83	100	100	100	100	100	96	85	85	85	83
September 2028	100	100	100	100	100	93	74	74	74	57	100	100	100	100	100	93	73	73	73	57
September 2029	100	100	100	100	100	91	63	63	63	38	100	100	100	100	100	91	62	62	62	38
September 2030	100	100	100	100	100	88	52	52	52	26	100	100	100	100	100	88	52	52	52	25
September 2031	100	100	100	100	100	85	43	43	43	17	100	100	100	100	100	85	42	42	42	16
September 2032	100	100	100	100	100	82	35	35	35	11	100	100	100	100	100	81	34	34	34	10
September 2033	100	100	100	100	100	78	28	28	28	6	100	100	100	100	100	78	27	27	27	5
September 2034	100	100	100	100	100	75	22	22	22	3	100	100	100	100	100	74	21	21	21	2
September 2035	100	100	100	100	100	71	17	17	17	1	100	100	100	100	100	70	17	17	17	0
September 2036	100	100	100	100	84	67	14	14	14	0	100	100	100	100	75	66	13	13	13	0
September 2037	100	100	100	100	57	62	11	11	11	0	100	100	100	100	51	62	10	10	10	0
September 2038	100	100	100	100	39	57	8	8	8	0	100	100	100	100	35	57	7	7	7	0
September 2039	100	100	100	100	26	52	6	6	6	0	100	100	100	100	23	52	5	5	5	0
September 2040	100	100	100	100	18	47	4	4	4	0	100	100	100	100	16	46	3	3	3	0
September 2041	100	100	100	100	12	41	3	3	3	0	100	100	100	100	11	40	2	2	2	0
September 2042	100	100	100	100	8	35	2	2	2	0	100	100	100	100	7	34	1	1	1	0
September 2043	100	94	94	94	5	28	1	1	1	0	100	90	90	90	5	27	0	0	0	0
September 2044	100	79	79	79	3	21	0	0	0	0	100	71	71	71	3	20	0	0	0	0
September 2045	100	62	62	62	2	13	0	0	0	0	100	55	55	55	2	12	0	0	0	0
September 2046	100	48	48	48	1	5	0	0	0	0	100	43	43	43	1	4	0	0	0	0
September 2047	36	36	36	36	1	0	0	0	0	0	32	32	32	32	1	0	0	0	0	0
September 2048	27	27	27	27	1	0	0	0	0	0	24	24	24	24	1	0	0	0	0	0
September 2049	20	20	20	20	0	0	0	0	0	0	18	18	18	18	0	0	0	0	0	0
September 2050	14	14	14	14	0	0	0	0	0	0	13	13	13	13	0	0	0	0	0	0
September 2051	10	10	10	10	0	0	0	0	0	0	9	9	9	9	0	0	0	0	0	0
September 2052	6	6	6	6	0	0	0	0	0	0	5	5	5	5	0	0	0	0	0	0
September 2053	3	3	3	3	0	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0
September 2054	1	1	1	1	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
September 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)	22.7	21.5	21.5	21.5	13.1	13.3	6.1	6.1	6.1	3.9	22.6	21.2	21.2	21.2	12.8	13.2	6.0	6.0	6.0	3.8

PSA Prepayment Assumption Rates

Distribution Date	Classes DP, DS and FD					Class DY					Class DZ				
	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	95	95	95	95	100	100	100	100	100	106	106	96	92	66
September 2027	96	86	86	86	83	100	100	100	100	100	113	113	79	66	0
September 2028	93	74	74	74	58	100	100	100	100	100	120	120	57	34	0
September 2029	91	64	64	64	40	100	100	100	100	100	127	127	43	13	0
September 2030	88	54	54	54	28	100	100	100	100	100	135	135	36	3	0
September 2031	85	44	44	44	19	100	100	100	100	100	143	143	35	0	0
September 2032	82	36	36	36	13	100	100	100	100	100	152	148	35	0	0
September 2033	79	30	30	30	9	100	100	100	100	100	161	149	34	0	0
September 2034	75	24	24	24	6	100	100	100	100	100	171	146	33	0	0
September 2035	72	20	20	20	4	100	100	100	100	100	182	141	30	0	0
September 2036	68	16	16	16	3	100	100	100	100	100	193	134	28	0	0
September 2037	63	13	13	13	2	100	100	100	100	68	205	126	25	0	0
September 2038	59	11	11	11	1	100	100	100	100	46	218	117	23	0	0
September 2039	54	9	9	9	1	100	100	100	100	31	231	108	20	0	0
September 2040	48	7	7	7	1	100	100	100	100	21	245	98	18	0	0
September 2041	42	5	5	5	0	100	100	100	100	14	261	89	15	0	0
September 2042	36	4	4	4	0	100	100	100	100	9	277	79	13	0	0
September 2043	30	3	3	3	0	100	100	100	100	6	294	70	11	0	0
September 2044	23	3	3	3	0	100	95	95	95	4	312	62	9	0	0
September 2045	15	2	2	2	0	100	74	74	74	3	331	54	8	0	0
September 2046	7	2	2	2	0	100	57	57	57	2	351	46	6	0	0
September 2047	1	1	1	1	0	44	44	44	44	1	357	39	5	0	0
September 2048	1	1	1	1	0	33	33	33	33	1	324	32	4	0	0
September 2049	1	1	1	1	0	24	24	24	24	0	289	26	3	0	0
September 2050	0	0	0	0	0	17	17	17	17	0	250	20	2	0	0
September 2051	0	0	0	0	0	11	11	11	11	0	207	15	2	0	0
September 2052	0	0	0	0	0	7	7	7	7	0	162	11	1	0	0
September 2053	0	0	0	0	0	4	4	4	4	0	112	6	1	0	0
September 2054	0	0	0	0	0	1	1	1	1	0	58	2	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	13.6	6.6	6.6	6.6	4.2	23.0	22.2	22.2	22.2	13.6	26.3	18.0	7.2	2.6	1.2

Security Group 5 PSA Prepayment Assumption Rates																				
Distribution Date	Class EA					Classes EB, EC, ED, EG and EJ					Classes EF, EP, FE and TE					Class EL				
	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	99	95	93	92	87	100	100	93	90	71	99	96	95	94	90	100	100	100	100	100
September 2027	97	86	79	77	61	100	100	76	67	11	98	89	84	83	71	100	100	100	100	100
September 2028	96	74	62	58	32	100	100	57	42	0	97	80	72	68	49	100	100	100	100	100
September 2029	94	63	47	42	12	100	100	43	23	0	96	72	60	56	34	100	100	100	100	100
September 2030	93	53	34	28	0	100	100	34	11	0	95	65	51	46	23	100	100	100	100	94
September 2031	91	44	24	17	0	100	100	28	4	0	93	58	43	38	16	100	100	100	100	65
September 2032	89	36	15	8	0	100	100	24	1	0	92	52	36	31	11	100	100	100	100	44
September 2033	87	28	7	1	0	100	100	23	0	0	90	46	30	25	8	100	100	100	100	30
September 2034	85	21	0	0	0	100	98	22	0	0	89	41	25	21	5	100	100	100	83	21
September 2035	82	15	0	0	0	100	94	20	0	0	87	36	21	17	4	100	100	85	68	14
September 2036	80	10	0	0	0	100	90	19	0	0	85	32	18	14	2	100	100	71	55	10
September 2037	77	5	0	0	0	100	84	17	0	0	83	29	15	11	2	100	100	59	45	7
September 2038	74	0	0	0	0	100	78	15	0	0	80	25	12	9	1	100	100	49	36	4
September 2039	71	0	0	0	0	100	72	13	0	0	78	22	10	7	1	100	89	40	29	3
September 2040	67	0	0	0	0	100	66	12	0	0	75	19	8	6	1	100	78	33	24	2
September 2041	63	0	0	0	0	100	59	10	0	0	73	17	7	5	0	100	68	27	19	1
September 2042	59	0	0	0	0	100	53	9	0	0	70	15	6	4	0	100	59	22	15	1
September 2043	55	0	0	0	0	100	47	8	0	0	66	13	5	3	0	100	51	18	12	1
September 2044	50	0	0	0	0	100	41	6	0	0	63	11	4	2	0	100	44	15	9	0
September 2045	45	0	0	0	0	100	36	5	0	0	59	9	3	2	0	100	37	12	7	0
September 2046	40	0	0	0	0	100	31	4	0	0	55	8	2	1	0	100	31	9	6	0
September 2047	34	0	0	0	0	100	26	4	0	0	50	6	2	1	0	100	26	7	4	0
September 2048	27	0	0	0	0	100	22	3	0	0	46	5	1	1	0	100	21	6	3	0
September 2049	21	0	0	0	0	100	18	2	0	0	40	4	1	1	0	100	17	4	2	0
September 2050	13	0	0	0	0	100	14	2	0	0	35	3	1	0	0	100	13	3	2	0
September 2051	5	0	0	0	0	100	11	1	0	0	29	2	1	0	0	100	10	2	1	0
September 2052	0	0	0	0	0	100	7	1	0	0	22	2	0	0	0	90	7	1	1	0
September 2053	0	0	0	0	0	75	5	0	0	0	16	1	0	0	0	62	4	1	0	0
September 2054	0	0	0	0	0	39	2	0	0	0	8	0	0	0	0	32	2	0	0	0
September 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)	17.5	5.8	4.1	3.7	2.4	28.7	18.1	6.0	2.9	1.3	20.2	9.1	6.6	6.0	3.7	28.4	19.1	14.1	12.7	7.5

PSA Prepayment Assumption Rates																				
Distribution Date	Class ES					Class PA					Class PS					Class PY				
	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%	0%	150%	240%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	99	96	95	94	90	99	95	95	95	95	99	96	95	94	90	100	100	100	100	100
September 2027	98	89	84	83	71	97	86	86	86	86	98	89	84	83	71	100	100	100	100	100
September 2028	97	80	72	68	49	96	74	74	74	60	97	80	72	68	49	100	100	100	100	100
September 2029	96	72	60	56	34	95	63	63	63	40	96	72	60	56	34	100	100	100	100	100
September 2030	95	65	51	46	23	93	53	53	53	26	95	65	51	46	23	100	100	100	100	100
September 2031	93	58	43	38	16	91	44	44	44	17	93	58	43	38	16	100	100	100	100	100
September 2032	92	52	36	31	11	89	36	36	36	10	92	52	36	31	11	100	100	100	100	100
September 2033	90	46	30	26	8	87	29	29	29	5	90	46	30	25	8	100	100	100	100	100
September 2034	89	41	25	21	5	85	23	23	23	2	89	41	25	21	5	100	100	100	100	100
September 2035	87	37	21	17	4	83	18	18	18	0	87	36	21	17	4	100	100	100	100	100
September 2036	85	32	18	14	2	80	14	14	14	0	85	32	18	14	2	100	100	100	100	68
September 2037	83	29	15	11	2	77	10	10	10	0	83	29	15	11	2	100	100	100	100	46
September 2038	80	25	12	9	1	74	7	7	7	0	80	25	12	9	1	100	100	100	100	31
September 2039	78	22	10	7	1	71	5	5	5	0	78	22	10	7	1	100	100	100	100	21
September 2040	75	19	8	6	1	68	3	3	3	0	75	19	8	6	1	100	100	100	100	14
September 2041	73	17	7	5	0	64	1	1	1	0	73	17	7	5	0	100	100	100	100	10
September 2042	70	15	6	4	0	60	0	0	0	0	70	15	6	4	0	100	100	100	100	6
September 2043	66	13	5	3	0	55	0	0	0	0	66	13	5	3	0	100	83	83	83	4
September 2044	63	11	4	2	0	51	0	0	0	0	63	11	4	2	0	100	65	65	65	3
September 2045	59	9	3	2	0	46	0	0	0	0	59	9	3	2	0	100	51	51	51	2
September 2046	55	8	2	1	0	40	0	0	0	0	55	8	2	1	0	100	39	39	39	1
September 2047	50	7	2	1	0	34	0	0	0	0	50	6	2	1	0	100	30	30	30	1
September 2048	46	5	1	1	0	28	0	0	0	0	46	5	1	1	0	100	23	23	23	0
September 2049	40	4	1	1	0	21	0	0	0	0	40	4	1	1	0	100	17	17	17	0
September 2050	35	3	1	0	0	14	0	0	0	0	35	3	1	0	0	100	12	12	12	0
September 2051	29	2	1	0	0	6	0	0	0	0	29	2	1	0	0	100	8	8	8	0
September 2052	22	2	0	0	0	0	0	0	0	0	22	2	0	0	0	51	5	5	5	0
September 2053	16	1	0	0	0	0	0	0	0	0	16	1	0	0	0	3	3	3	3	0
September 2054	8	0	0	0	0	0	0	0	0	0	8	0	0	0	0	1	1	1	1	0
September 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	6.6	6.0	3.7	17.6	6.1	6.1	6.1	3.9	20.2	9.1	6.6	6.0	3.7	27.1	20.9	20.9	20.9	12.6

Security Group 6 PSA Prepayment Assumption Rates						
Classes F, JF, JT and S						
Distribution Date	0%	100%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100
September 2026	99	97	95	92	89	85
September 2027	98	92	84	76	66	56
September 2028	97	85	71	57	42	29
September 2029	96	79	59	43	27	15
September 2030	95	73	49	32	17	8
September 2031	93	68	41	24	11	4
September 2032	92	63	35	18	7	2
September 2033	90	58	29	13	4	1
September 2034	89	53	24	10	3	1
September 2035	87	49	20	7	2	0
September 2036	85	45	16	5	1	0
September 2037	83	41	14	4	1	0
September 2038	80	37	11	3	0	0
September 2039	78	34	9	2	0	0
September 2040	75	30	8	2	0	0
September 2041	73	27	6	1	0	0
September 2042	70	25	5	1	0	0
September 2043	66	22	4	1	0	0
September 2044	63	19	3	0	0	0
September 2045	59	17	3	0	0	0
September 2046	55	15	2	0	0	0
September 2047	50	13	2	0	0	0
September 2048	46	11	1	0	0	0
September 2049	40	9	1	0	0	0
September 2050	35	7	1	0	0	0
September 2051	29	5	0	0	0	0
September 2052	22	4	0	0	0	0
September 2053	16	2	0	0	0	0
September 2054	8	1	0	0	0	0
September 2055	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.3	6.4	4.4	3.2	2.5

Security Group 7 PSA Prepayment Assumption Rates					
Classes GF and GS					
Distribution Date	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
September 2026	99	96	91	86	83
September 2027	98	91	75	63	55
September 2028	97	84	58	42	31
September 2029	95	78	45	27	18
September 2030	94	72	35	18	10
September 2031	93	66	27	12	6
September 2032	91	61	21	8	3
September 2033	89	56	16	5	2
September 2034	88	52	13	3	1
September 2035	86	47	10	2	1
September 2036	84	43	7	1	0
September 2037	82	39	6	1	0
September 2038	79	36	4	1	0
September 2039	77	32	3	0	0
September 2040	74	29	3	0	0
September 2041	71	26	2	0	0
September 2042	68	23	1	0	0
September 2043	65	21	1	0	0
September 2044	61	18	1	0	0
September 2045	57	16	1	0	0
September 2046	53	14	0	0	0
September 2047	49	12	0	0	0
September 2048	44	10	0	0	0
September 2049	39	8	0	0	0
September 2050	34	6	0	0	0
September 2051	28	5	0	0	0
September 2052	22	3	0	0	0
September 2053	15	2	0	0	0
September 2054	8	1	0	0	0
September 2055	0	0	0	0	0
Weighted Average Life (years)	19.9	11.0	4.7	3.2	2.6

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class HA					Class HZ				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2026	98	90	89	81	71	104	104	104	104	104
September 2027	96	81	78	65	50	108	108	108	108	108
September 2028	94	73	69	51	34	113	113	113	113	113
September 2029	92	65	60	40	22	117	117	117	117	117
September 2030	90	57	52	30	13	122	122	122	122	122
September 2031	88	50	45	22	6	127	127	127	127	127
September 2032	85	44	38	16	1	132	132	132	132	132
September 2033	82	37	31	10	0	138	138	138	138	104
September 2034	80	31	26	5	0	143	143	143	143	75
September 2035	77	26	20	1	0	149	149	149	149	53
September 2036	74	21	15	0	0	155	155	155	130	38
September 2037	70	16	11	0	0	161	161	161	103	27
September 2038	67	11	6	0	0	168	168	168	80	19
September 2039	63	7	2	0	0	175	175	175	62	13
September 2040	60	3	0	0	0	182	182	168	47	9
September 2041	56	0	0	0	0	189	176	136	35	6
September 2042	52	0	0	0	0	197	141	107	26	4
September 2043	47	0	0	0	0	205	109	82	18	2
September 2044	42	0	0	0	0	214	79	58	12	1
September 2045	38	0	0	0	0	222	51	37	7	1
September 2046	32	0	0	0	0	231	26	18	3	0
September 2047	27	0	0	0	0	241	2	1	0	0
September 2048	21	0	0	0	0	251	0	0	0	0
September 2049	15	0	0	0	0	261	0	0	0	0
September 2050	9	0	0	0	0	271	0	0	0	0
September 2051	2	0	0	0	0	282	0	0	0	0
September 2052	0	0	0	0	0	235	0	0	0	0
September 2053	0	0	0	0	0	161	0	0	0	0
September 2054	0	0	0	0	0	83	0	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	16.1	6.6	5.9	3.7	2.5	28.2	18.6	17.9	14.0	10.2

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes FL and SL					Classes LC, LE and LG					Class LI					Classes LM and LY				
	0%	150%	235%	270%	500%	0%	150%	235%	270%	500%	0%	150%	235%	270%	500%	0%	150%	235%	270%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	99	96	95	94	90	98	95	95	95	95	98	95	95	95	95	100	100	100	100	100
September 2027	98	89	85	83	71	96	85	85	85	82	96	86	86	86	83	100	100	100	100	100
September 2028	97	80	72	69	49	94	73	73	73	56	94	74	74	74	58	100	100	100	100	100
September 2029	96	72	61	57	34	91	62	62	62	37	92	64	64	64	40	100	100	100	100	100
September 2030	95	65	52	47	23	89	52	52	52	24	89	54	54	54	27	100	100	100	100	100
September 2031	93	58	44	39	16	86	43	43	43	16	86	45	45	45	19	100	100	100	100	100
September 2032	92	52	37	32	11	83	35	35	35	9	84	37	37	37	13	100	100	100	100	100
September 2033	90	46	31	26	8	80	28	28	28	5	81	30	30	30	9	100	100	100	100	100
September 2034	89	41	26	21	5	76	22	22	22	2	77	25	25	25	6	100	100	100	100	100
September 2035	87	36	22	17	4	73	17	17	17	0	74	20	20	20	4	100	100	100	100	100
September 2036	85	32	18	14	2	69	13	13	13	0	70	17	17	17	3	100	100	100	100	74
September 2037	83	29	15	12	2	65	10	10	10	0	66	14	14	14	2	100	100	100	100	51
September 2038	80	25	13	9	1	61	7	7	7	0	62	11	11	11	1	100	100	100	100	34
September 2039	78	22	11	8	1	56	5	5	5	0	58	9	9	9	1	100	100	100	100	23
September 2040	75	19	9	6	1	51	4	4	4	0	53	7	7	7	1	100	100	100	100	16
September 2041	73	17	7	5	0	46	2	2	2	0	48	6	6	6	0	100	100	100	100	10
September 2042	70	15	6	4	0	40	1	1	1	0	42	5	5	5	0	100	100	100	100	7
September 2043	66	13	5	3	0	34	0	0	0	0	37	4	4	4	0	100	96	96	96	5
September 2044	63	11	4	2	0	28	0	0	0	0	30	3	3	3	0	100	76	76	76	3
September 2045	59	9	3	2	0	21	0	0	0	0	24	2	2	2	0	100	59	59	59	2
September 2046	55	8	2	1	0	13	0	0	0	0	17	2	2	2	0	100	46	46	46	1
September 2047	50	6	2	1	0	5	0	0	0	0	9	1	1	1	0	100	35	35	35	1
September 2048	46	5	1	1	0	0	0	0	0	0	1	1	1	1	0	26	26	26	26	1
September 2049	40	4	1	1	0	0	0	0	0	0	1	1	1	1	0	19	19	19	19	0
September 2050	35	3	1	0	0	0	0	0	0	0	1	1	1	1	0	14	14	14	14	0
September 2051	29	2	1	0	0	0	0	0	0	0	0	0	0	0	0	9	9	9	9	0
September 2052	22	2	0	0	0	0	0	0	0	0	0	0	0	0	0	6	6	6	6	0
September 2053	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
September 2054	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
September 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	6.7	6.1	3.7	14.0	6.1	6.1	6.1	3.8	14.4	6.6	6.6	6.6	4.1	23.5	21.4	21.4	21.4	12.8

Security Group 9 PSA Prepayment Assumption Rates															
Distribution Date	Class P					Class PL					Class ZL				
	0%	150%	235%	270%	500%	0%	150%	235%	270%	500%	0%	150%	235%	270%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	95	95	95	95	98	95	95	95	95	105	105	95	91	63
September 2027	96	86	86	86	83	96	86	86	86	83	110	110	78	65	0
September 2028	94	74	74	74	58	94	74	74	74	58	116	116	58	34	0
September 2029	92	64	64	64	40	92	64	64	64	40	122	122	44	15	0
September 2030	89	54	54	54	27	89	54	54	54	27	128	128	37	4	0
September 2031	86	45	45	45	19	86	45	45	45	19	135	135	35	0	0
September 2032	84	37	37	37	13	84	37	37	37	13	142	140	35	0	0
September 2033	81	30	30	30	9	81	30	30	30	9	149	140	34	0	0
September 2034	77	25	25	25	6	77	25	25	25	6	157	138	32	0	0
September 2035	74	20	20	20	4	74	20	20	20	4	165	133	30	0	0
September 2036	70	17	17	17	3	70	17	17	17	3	173	127	28	0	0
September 2037	66	14	14	14	2	66	14	14	14	2	182	119	25	0	0
September 2038	62	11	11	11	1	62	11	11	11	1	191	111	23	0	0
September 2039	58	9	9	9	1	58	9	9	9	1	201	102	20	0	0
September 2040	53	7	7	7	1	53	7	7	7	1	211	93	18	0	0
September 2041	48	6	6	6	0	48	6	6	6	0	222	84	15	0	0
September 2042	42	5	5	5	0	42	5	5	5	0	234	75	13	0	0
September 2043	37	4	4	4	0	37	4	4	4	0	246	67	11	0	0
September 2044	30	3	3	3	0	30	3	3	3	0	258	59	10	0	0
September 2045	24	2	2	2	0	24	2	2	2	0	271	51	8	0	0
September 2046	17	2	2	2	0	17	2	2	2	0	285	44	7	0	0
September 2047	9	1	1	1	0	9	1	1	1	0	300	37	5	0	0
September 2048	1	1	1	1	0	1	1	1	1	0	315	31	4	0	0
September 2049	1	1	1	1	0	1	1	1	1	0	280	25	3	0	0
September 2050	1	1	1	1	0	1	1	1	1	0	242	19	3	0	0
September 2051	0	0	0	0	0	0	0	0	0	0	201	15	2	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	157	10	1	0	0
September 2053	0	0	0	0	0	0	0	0	0	0	109	6	1	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	56	2	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	14.4	6.6	6.6	6.6	4.1	14.4	6.6	6.6	6.6	4.1	26.8	18.1	7.3	2.6	1.1

Security Groups 4 and 9 PSA Prepayment Assumption Rates							
Distribution Date	Class GY						
	0%	150%	235%	240%	270%	275%	500%
Initial Percent	100	100	100	100	100	100	100
September 2026	100	100	100	100	100	100	100
September 2027	100	100	100	100	100	100	100
September 2028	100	100	100	100	100	100	100
September 2029	100	100	100	100	100	100	100
September 2030	100	100	100	100	100	100	100
September 2031	100	100	100	100	100	100	100
September 2032	100	100	100	100	100	100	100
September 2033	100	100	100	100	100	100	100
September 2034	100	100	100	100	100	100	100
September 2035	100	100	100	100	100	100	100
September 2036	100	100	100	100	100	100	80
September 2037	100	100	100	100	100	100	54
September 2038	100	100	100	100	100	100	37
September 2039	100	100	100	100	100	100	25
September 2040	100	100	100	100	100	100	17
September 2041	100	100	100	100	100	100	11
September 2042	100	100	100	100	100	100	8
September 2043	100	95	95	95	95	92	5
September 2044	100	78	78	78	78	76	3
September 2045	100	61	61	61	61	59	2
September 2046	100	47	47	47	47	46	1
September 2047	63	36	36	36	36	35	1
September 2048	27	27	27	27	27	26	1
September 2049	20	20	20	20	20	19	0
September 2050	14	14	14	14	14	13	0
September 2051	9	9	9	9	9	9	0
September 2052	6	6	6	6	6	6	0
September 2053	3	3	3	3	3	3	0
September 2054	1	1	1	1	1	1	0
September 2055	0	0	0	0	0	0	0
Weighted Average							
Life (years)	23.1	21.5	21.5	21.5	21.5	21.4	13.0

Security Group 10 PSA Prepayment Assumption Rates																				
Distribution Date	Class JA					Class JB					Class JV					Class JZ				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	89	87	79	69	100	100	100	100	100	92	92	92	92	92	103	103	103	103	103
September 2027	96	78	75	62	47	100	100	100	100	100	85	85	85	85	85	106	106	106	106	106
September 2028	94	68	65	47	30	100	100	100	100	100	77	77	77	77	77	109	109	109	109	109
September 2029	91	59	55	35	18	100	100	100	100	100	68	68	68	68	68	113	113	113	113	113
September 2030	89	51	46	26	9	100	100	100	100	100	60	60	60	60	60	116	116	116	116	116
September 2031	86	43	38	18	3	100	100	100	100	100	51	51	51	51	51	120	120	120	120	120
September 2032	84	36	31	11	0	100	100	100	100	85	42	42	42	42	0	123	123	123	123	119
September 2033	81	29	24	6	0	100	100	100	100	59	33	33	33	33	0	127	127	127	127	83
September 2034	78	23	18	2	0	100	100	100	100	41	23	23	23	23	0	131	131	131	131	58
September 2035	75	18	13	0	0	100	100	100	86	28	13	13	13	0	0	135	135	135	120	39
September 2036	72	12	8	0	0	100	100	100	64	19	3	3	3	0	0	139	139	139	90	26
September 2037	69	7	4	0	0	100	100	100	47	12	0	0	0	0	0	140	140	140	66	17
September 2038	66	3	0	0	0	100	100	99	33	8	0	0	0	0	0	140	140	139	46	11
September 2039	62	0	0	0	0	100	91	73	22	5	0	0	0	0	0	140	127	102	31	7
September 2040	59	0	0	0	0	100	62	49	14	3	0	0	0	0	0	140	87	68	19	4
September 2041	55	0	0	0	0	100	35	27	7	1	0	0	0	0	0	140	49	38	10	2
September 2042	51	0	0	0	0	100	12	9	2	0	0	0	0	0	0	140	16	12	3	0
September 2043	48	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2044	43	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2045	39	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2046	35	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2047	30	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2048	26	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2049	21	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2050	16	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2051	10	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2052	5	0	0	0	0	100	0	0	0	0	0	0	0	0	0	140	0	0	0	0
September 2053	0	0	0	0	0	93	0	0	0	0	0	0	0	0	0	130	0	0	0	0
September 2054	0	0	0	0	0	47	0	0	0	0	0	0	0	0	0	66	0	0	0	0
September 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)	16.3	5.7	5.2	3.3	2.2	28.9	15.5	15.1	12.3	9.1	6.0	6.0	6.0	5.8	4.9	28.9	15.5	15.1	12.4	9.5

Security Group 11 PSA Prepayment Assumption Rates																				
Distribution Date	Classes IM, MA, MB, MC, MD and ME					Classes MG, MI and MT					Class ML					Class MU				
	0%	200%	275%	325%	600%	0%	200%	275%	325%	600%	0%	200%	275%	325%	600%	0%	200%	275%	325%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	99	95	95	95	95	99	96	95	95	91	100	100	100	100	100	100	100	100	94	91
September 2027	97	84	84	84	83	98	88	85	82	70	100	100	100	100	100	100	100	100	80	66
September 2028	96	69	69	69	50	97	77	70	66	45	100	100	100	100	100	100	100	100	61	37
September 2029	94	55	55	55	27	96	67	58	52	29	100	100	100	100	100	100	100	100	49	17
September 2030	93	43	43	43	13	95	58	48	42	18	100	100	100	100	100	100	100	100	41	6
September 2031	91	33	33	33	4	93	50	39	33	11	100	100	100	100	100	100	100	100	36	1
September 2032	89	24	24	24	0	92	43	32	26	7	100	100	100	100	87	100	100	35	0	
September 2033	87	17	17	17	0	90	37	26	21	4	100	100	100	100	54	100	97	33	0	
September 2034	85	11	11	11	0	89	32	21	16	3	100	100	100	100	34	100	92	30	0	
September 2035	82	6	6	6	0	87	28	18	13	2	100	100	100	100	21	100	86	28	0	
September 2036	80	2	2	2	0	85	24	14	10	1	100	100	100	100	13	100	79	25	0	
September 2037	77	0	0	0	0	83	20	12	8	1	100	95	95	95	8	100	72	22	0	
September 2038	74	0	0	0	0	80	17	9	6	0	100	74	74	74	5	100	65	19	0	
September 2039	71	0	0	0	0	78	15	8	5	0	100	58	58	58	3	100	58	16	0	
September 2040	67	0	0	0	0	75	12	6	4	0	100	45	45	45	2	100	51	14	0	
September 2041	63	0	0	0	0	73	11	5	3	0	100	35	35	35	1	100	44	12	0	
September 2042	59	0	0	0	0	70	9	4	2	0	100	27	27	27	1	100	38	10	0	
September 2043	55	0	0	0	0	66	7	3	2	0	100	20	20	20	0	100	33	8	0	
September 2044	50	0	0	0	0	63	6	2	1	0	100	15	15	15	0	100	28	7	0	
September 2045	45	0	0	0	0	59	5	2	1	0	100	12	12	12	0	100	24	5	0	
September 2046	39	0	0	0	0	55	4	1	1	0	100	9	9	9	0	100	20	4	0	
September 2047	33	0	0	0	0	50	3	1	1	0	100	6	6	6	0	100	16	3	0	
September 2048	27	0	0	0	0	46	3	1	0	0	100	5	5	5	0	100	13	3	0	
September 2049	20	0	0	0	0	40	2	1	0	0	100	3	3	3	0	100	10	2	0	
September 2050	13	0	0	0	0	35	2	0	0	0	100	2	2	2	0	100	8	1	0	
September 2051	5	0	0	0	0	29	1	0	0	0	100	1	1	1	0	100	6	1	0	
September 2052	0	0	0	0	0	22	1	0	0	0	63	1	1	1	0	100	4	1	0	
September 2053	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0	89	2	0	0	
September 2054	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	46	1	0	0	
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)	17.4	4.9	4.9	4.9	3.2	20.2	7.7	6.1	5.4	3.3	27.2	15.6	15.6	15.6	8.8	28.9	16.0	6.9	2.7	

Security Group 12 PSA Prepayment Assumption Rates					
Distribution Date	Classes NC, ND, NE, NL, NJ, NK, NL, NM, NQ and NT				
	0%	100%	135%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	99	89	87	80	72
September 2027	98	79	75	64	51
September 2028	96	69	64	51	36
September 2029	95	60	55	40	26
September 2030	94	51	46	31	18
September 2031	92	44	38	24	12
September 2032	90	36	31	18	8
September 2033	89	29	24	13	5
September 2034	87	23	19	9	3
September 2035	85	17	13	6	2
September 2036	83	11	9	4	1
September 2037	80	6	4	2	0
September 2038	78	1	1	0	0
September 2039	75	0	0	0	0
September 2040	73	0	0	0	0
September 2041	70	0	0	0	0
September 2042	66	0	0	0	0
September 2043	63	0	0	0	0
September 2044	59	0	0	0	0
September 2045	56	0	0	0	0
September 2046	52	0	0	0	0
September 2047	47	0	0	0	0
September 2048	43	0	0	0	0
September 2049	38	0	0	0	0
September 2050	32	0	0	0	0
September 2051	27	0	0	0	0
September 2052	21	0	0	0	0
September 2053	14	0	0	0	0
September 2054	7	0	0	0	0
September 2055	0	0	0	0	0
Weighted Average					
Life (years)	19.6	5.6	5.2	3.9	2.8

Security Group 13 PSA Prepayment Assumption Rates					
Distribution Date	Class QZ				
	0%	100%	235%	350%	500%
Initial Percent	100	100	100	100	100
September 2026	105	105	102	89	70
September 2027	110	110	100	55	0
September 2028	116	116	94	17	0
September 2029	122	122	84	0	0
September 2030	128	128	68	0	0
September 2031	135	135	58	0	0
September 2032	142	142	52	0	0
September 2033	149	149	49	0	0
September 2034	157	157	47	0	0
September 2035	165	165	43	0	0
September 2036	170	170	36	0	0
September 2037	170	170	13	0	0
September 2038	170	170	0	0	0
September 2039	170	152	0	0	0
September 2040	170	128	0	0	0
September 2041	170	105	0	0	0
September 2042	170	84	0	0	0
September 2043	170	64	0	0	0
September 2044	170	45	0	0	0
September 2045	170	27	0	0	0
September 2046	170	10	0	0	0
September 2047	170	0	0	0	0
September 2048	170	0	0	0	0
September 2049	170	0	0	0	0
September 2050	133	0	0	0	0
September 2051	89	0	0	0	0
September 2052	43	0	0	0	0
September 2053	0	0	0	0	0
September 2054	0	0	0	0	0
Weighted Average					
Life (years)	26.1	17.1	7.8	2.1	1.3

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Class YP					Class YZ				
	0%	200%	235%	350%	500%	0%	200%	235%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2026	91	74	74	74	74	105	105	99	77	49
September 2027	81	31	31	31	0	110	110	92	31	0
September 2028	70	0	0	0	0	116	108	76	0	0
September 2029	60	0	0	0	0	122	94	53	0	0
September 2030	48	0	0	0	0	128	83	37	0	0
September 2031	36	0	0	0	0	135	76	27	0	0
September 2032	24	0	0	0	0	142	72	21	0	0
September 2033	10	0	0	0	0	149	70	20	0	0
September 2034	0	0	0	0	0	155	67	19	0	0
September 2035	0	0	0	0	0	155	64	18	0	0
September 2036	0	0	0	0	0	155	60	16	0	0
September 2037	0	0	0	0	0	155	55	15	0	0
September 2038	0	0	0	0	0	155	33	0	0	0
September 2039	0	0	0	0	0	155	10	0	0	0
September 2040	0	0	0	0	0	155	0	0	0	0
September 2041	0	0	0	0	0	155	0	0	0	0
September 2042	0	0	0	0	0	155	0	0	0	0
September 2043	0	0	0	0	0	155	0	0	0	0
September 2044	0	0	0	0	0	155	0	0	0	0
September 2045	0	0	0	0	0	155	0	0	0	0
September 2046	0	0	0	0	0	155	0	0	0	0
September 2047	0	0	0	0	0	155	0	0	0	0
September 2048	0	0	0	0	0	155	0	0	0	0
September 2049	0	0	0	0	0	155	0	0	0	0
September 2050	0	0	0	0	0	155	0	0	0	0
September 2051	0	0	0	0	0	102	0	0	0	0
September 2052	0	0	0	0	0	47	0	0	0	0
September 2053	0	0	0	0	0	0	0	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	4.7	1.5	1.5	1.5	1.3	26.5	9.4	5.4	1.6	0.9

**Security Groups 9, 13 and 14
PSA Prepayment Assumption Rates**

Distribution Date	Class LZ							
	0%	100%	150%	200%	235%	270%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
September 2026	105	105	105	104	99	94	83	62
September 2027	110	110	110	105	91	76	42	0
September 2028	116	116	116	104	79	53	7	0
September 2029	122	122	122	98	63	30	0	0
September 2030	128	128	128	90	50	14	0	0
September 2031	135	135	135	85	42	8	0	0
September 2032	142	142	141	82	38	6	0	0
September 2033	149	149	147	80	36	5	0	0
September 2034	156	156	150	77	34	5	0	0
September 2035	162	162	146	73	32	4	0	0
September 2036	166	166	138	66	28	3	0	0
September 2037	168	168	121	53	17	0	0	0
September 2038	171	171	100	35	6	0	0	0
September 2039	173	161	80	19	5	0	0	0
September 2040	176	148	61	11	5	0	0	0
September 2041	179	126	44	10	4	0	0	0
September 2042	182	106	28	9	4	0	0	0
September 2043	185	86	18	8	3	0	0	0
September 2044	188	68	16	7	3	0	0	0
September 2045	192	50	14	6	2	0	0	0
September 2046	196	33	12	5	2	0	0	0
September 2047	200	22	10	4	1	0	0	0
September 2048	204	18	8	3	1	0	0	0
September 2049	194	15	7	2	1	0	0	0
September 2050	169	12	5	2	1	0	0	0
September 2051	123	9	4	1	0	0	0	0
September 2052	74	7	3	1	0	0	0	0
September 2053	29	4	2	1	0	0	0	0
September 2054	15	2	1	0	0	0	0	0
September 2055	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.5	18.6	14.9	11.3	6.9	3.5	1.8	1.1

Security Group 15					
PSA Prepayment Assumption Rates					
Classes MF and MS					
Distribution Date	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	97	94	91	83	74
September 2027	95	89	84	68	55
September 2028	92	84	76	56	40
September 2029	89	79	69	46	30
September 2030	86	74	63	38	22
September 2031	82	69	57	31	16
September 2032	79	64	51	25	12
September 2033	76	59	46	21	8
September 2034	72	55	41	17	6
September 2035	69	51	37	13	4
September 2036	65	46	33	11	3
September 2037	61	42	29	9	2
September 2038	57	38	25	7	2
September 2039	53	34	22	5	1
September 2040	48	31	19	4	1
September 2041	44	27	16	3	1
September 2042	39	23	14	2	0
September 2043	34	20	11	2	0
September 2044	29	16	9	1	0
September 2045	24	13	7	1	0
September 2046	19	10	5	1	0
September 2047	13	7	3	0	0
September 2048	7	4	2	0	0
September 2049	2	1	0	0	0
September 2050	0	0	0	0	0
September 2051	0	0	0	0	0
Weighted Average					
Life (years)	13.8	10.8	8.6	5.0	3.3

Security Group 16					
PSA Prepayment Assumption Rates					
Classes NF and NS					
Distribution Date	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	97	94	91	83	74
September 2027	95	89	84	68	55
September 2028	92	84	76	56	40
September 2029	89	79	69	46	30
September 2030	86	74	63	38	22
September 2031	82	69	57	31	16
September 2032	79	64	51	25	12
September 2033	76	59	46	21	8
September 2034	72	55	41	17	6
September 2035	69	51	37	13	4
September 2036	65	46	33	11	3
September 2037	61	42	29	9	2
September 2038	57	38	25	7	2
September 2039	53	34	22	5	1
September 2040	48	31	19	4	1
September 2041	44	27	16	3	1
September 2042	39	23	14	2	0
September 2043	34	20	11	2	0
September 2044	29	16	9	1	0
September 2045	24	13	7	1	0
September 2046	19	10	5	1	0
September 2047	13	7	3	0	0
September 2048	7	4	2	0	0
September 2049	2	1	0	0	0
September 2050	0	0	0	0	0
September 2051	0	0	0	0	0
Weighted Average					
Life (years)	13.8	10.8	8.6	5.0	3.3

Security Group 17 PSA Prepayment Assumption Rates					
Distribution Date	Classes FN and SN				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	97	94	91	83	74
September 2027	95	89	84	68	55
September 2028	92	84	76	56	40
September 2029	89	79	69	46	30
September 2030	86	74	63	38	22
September 2031	82	69	57	31	16
September 2032	79	64	51	25	12
September 2033	76	59	46	21	8
September 2034	72	55	41	17	6
September 2035	68	50	37	13	4
September 2036	65	46	33	11	3
September 2037	61	42	29	9	2
September 2038	57	38	25	7	2
September 2039	53	34	22	5	1
September 2040	48	30	19	4	1
September 2041	44	27	16	3	1
September 2042	39	23	14	2	0
September 2043	34	20	11	2	0
September 2044	29	16	9	1	0
September 2045	24	13	7	1	0
September 2046	19	10	5	1	0
September 2047	13	7	3	0	0
September 2048	7	4	2	0	0
September 2049	2	1	0	0	0
September 2050	0	0	0	0	0
September 2051	0	0	0	0	0
Weighted Average					
Life (years)	13.8	10.8	8.6	5.0	3.3

Security Groups 15, 16 and 17 PSA Prepayment Assumption Rates					
Distribution Date	Classes HF and HS				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	97	94	91	83	74
September 2027	95	89	84	68	55
September 2028	92	84	76	56	40
September 2029	89	79	69	46	30
September 2030	86	74	63	38	22
September 2031	82	69	57	31	16
September 2032	79	64	51	25	12
September 2033	76	59	46	21	8
September 2034	72	55	41	17	6
September 2035	69	51	37	13	4
September 2036	65	46	33	11	3
September 2037	61	42	29	9	2
September 2038	57	38	25	7	2
September 2039	53	34	22	5	1
September 2040	48	31	19	4	1
September 2041	44	27	16	3	1
September 2042	39	23	14	2	0
September 2043	34	20	11	2	0
September 2044	29	16	9	1	0
September 2045	24	13	7	1	0
September 2046	19	10	5	1	0
September 2047	13	7	3	0	0
September 2048	7	4	2	0	0
September 2049	2	1	0	0	0
September 2050	0	0	0	0	0
September 2051	0	0	0	0	0
Weighted Average					
Life (years)	13.8	10.8	8.6	5.0	3.3

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 13 through 17 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, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

30-day Average SOFR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

Sensitivity of Class AS to Prepayments Assumed Price 3.313%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.88158%	38.9%	28.6%	20.7%	12.6%
3.35439%	22.7%	11.9%	3.5%	(5.2)%
3.82720%	6.5%	(4.9)%	(13.9)%	(23.3)%
4.30000% and above	**	**	**	**

Sensitivity of Class CS to Prepayments Assumed Price 4.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.35439%	25.6%	14.9%	6.6%	(1.9)%
4.35439%	(0.3)%	(11.8)%	(21.0)%	(30.7)%
4.55220%	(7.0)%	(18.6)%	(27.9)%	(37.7)%
4.75000% and above	**	**	**	**

Sensitivity of Class SA to Prepayments Assumed Price 4.313%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.35439%	24.5%	13.7%	5.4%	(3.2)%
4.35439%	(3.0)%	(14.6)%	(23.8)%	(33.6)%
4.50220%	(9.0)%	(20.6)%	(29.8)%	(39.6)%
4.65000% and above	**	**	**	**

Sensitivity of Class TC to Prepayments Assumed Price 0.188%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.65% and below	52.8%	42.9%	35.3%	27.5%
4.70%	21.4%	10.5%	2.1%	(6.6)%
4.75% and above	**	**	**	**

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

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

Sensitivity of Class TG to Prepayments
Assumed Price 0.438%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.650% and below	29.9%	19.3%	11.1%	2.7%
4.725%	10.2%	(1.1)%	(10.0)%	(19.2)%
4.800% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class BI to Prepayments
Assumed Price 11.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>709%</u>
50.2%	34.2%	21.3%	8.7%	0.1%

Sensitivity of Class CI to Prepayments
Assumed Price 30.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>732%</u>
20.2%	16.7%	11.9%	5.9%	0.0%

Sensitivity of Class SB to Prepayments
Assumed Price 7.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
3.37041%	30.8%	20.6%	12.6%	4.5%
4.37041%	15.6%	4.7%	(3.8)%	(12.6)%
5.18521%	2.8%	(8.7)%	(17.7)%	(27.1)%
6.00000% and above	**	**	**	**

Sensitivity of Class TB to Prepayments
Assumed Price 0.625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
6.000% and below	37.0%	27.0%	19.3%	11.4%
6.125%	13.8%	2.9%	(5.7)%	(14.6)%
6.250% and above	**	**	**	**

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

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

SECURITY GROUP 3

Sensitivity of Class SC to Prepayments Assumed Price 3.133%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1,050%</u>	<u>1,400%</u>
3.35369%	93.5%	79.3%	64.5%	46.5%	27.5%
4.35369%	53.1%	37.9%	22.0%	2.5%	(18.1)%
5.17685%	22.1%	5.4%	(12.4)%	(34.6)%	(58.4)%
6.00000% and above	**	**	**	**	**

Sensitivity of Class TH to Prepayments Assumed Price 0.125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1,050%</u>	<u>1,400%</u>
6.00% and below	89.2%	74.9%	60.1%	42.0%	22.9%
6.05%	38.8%	23.0%	6.4%	(14.1)%	(35.7)%
6.10% and above	**	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class DS to Prepayments Assumed Price 11.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>
3.370%	24.1%	24.1%	24.1%	14.5%
4.370%	13.1%	13.1%	13.1%	2.3%
5.785%	(2.9)%	(2.9)%	(2.9)%	(15.6)%
7.200% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class ES to Prepayments Assumed Price 8.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>
3.38143%	25.5%	20.9%	19.1%	7.0%
4.38143%	11.2%	6.2%	4.3%	(8.6)%
5.19072%	(1.0)%	(6.1)%	(8.2)%	(21.8)%
6.00000% 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 PS to Prepayments
Assumed Price 8.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>
3.38143%	25.5%	20.9%	19.0%	7.0%
4.38143%	11.1%	6.2%	4.3%	(8.6)%
5.19072%	(1.0)%	(6.2)%	(8.2)%	(21.8)%
6.00000% and above	**	**	**	**

Sensitivity of Class TE to Prepayments
Assumed Price 0.1875%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>
6.00% and below	51.0%	46.7%	45.0%	34.1%
6.05%	19.1%	14.3%	12.5%	0.1%
6.10% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class JT to Prepayments
Assumed Price 0.625%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
4.700% and below	37.0%	29.5%	21.8%	11.4%	0.6%
4.825%	13.8%	5.6%	(2.8)%	(14.6)%	(26.9)%
4.950% and above	**	**	**	**	**

Sensitivity of Class S to Prepayments
Assumed Price 4.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
3.370%	28.4%	20.7%	12.8%	1.9%	(9.4)%
4.370%	(0.8)%	(9.4)%	(18.3)%	(31.0)%	(44.7)%
4.535%	(7.3)%	(15.9)%	(24.9)%	(37.8)%	(52.2)%
4.700% and above	**	**	**	**	**

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

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

SECURITY GROUP 7

Sensitivity of Class GS to Prepayments Assumed Price 2.0%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
3.035%	43.7%	30.1%	18.7%	9.9%
3.350%	25.8%	11.7%	(0.2)%	(9.5)%
3.665%	8.1%	(6.6)%	(19.2)%	(29.2)%
3.980% and above	**	**	**	**

SECURITY GROUP 9

Sensitivity of Class LI to Prepayments Assumed Price 8.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>235%</u>	<u>270%</u>	<u>500%</u>	<u>1,923%</u>
72.4%	72.4%	72.4%	66.3%	0.3%

Sensitivity of Class SL to Prepayments Assumed Price 7.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>235%</u>	<u>270%</u>	<u>500%</u>
3.25%	34.1%	29.9%	28.1%	16.2%
4.25%	17.5%	13.0%	11.1%	(1.6)%
5.15%	2.5%	(2.3)%	(4.4)%	(18.1)%
6.05% and above	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class IM to Prepayments Assumed Price 10.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>275%</u>	<u>325%</u>	<u>600%</u>	<u>1,554%</u>
51.1%	51.1%	51.1%	41.8%	0.0%

Sensitivity of Class MI to Prepayments Assumed Price 16.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>275%</u>	<u>325%</u>	<u>600%</u>	<u>784%</u>
28.7%	25.1%	22.7%	9.2%	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.

SECURITY GROUP 12

Sensitivity of Class NI to Prepayments Assumed Price 19.0%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>135%</u>	<u>250%</u>	<u>257%</u>	<u>400%</u>
10.7%	8.4%	0.5%	0.0%	(10.2)%

SECURITY GROUP 15

Sensitivity of Class MS to Prepayments Assumed Price 16.5%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
3.25%	13.9%	10.6%	0.4%	(10.4)%
4.25%	6.8%	3.7%	(6.3)%	(16.7)%
5.45%	(2.9)%	(6.0)%	(15.4)%	(25.4)%
6.65% and above	**	**	**	**

SECURITY GROUP 16

Sensitivity of Class NS to Prepayments Assumed Price 16.5%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
3.25%	13.9%	10.6%	0.4%	(10.4)%
4.25%	6.8%	3.7%	(6.2)%	(16.7)%
5.45%	(2.9)%	(6.0)%	(15.4)%	(25.4)%
6.65% and above	**	**	**	**

SECURITY GROUP 17

Sensitivity of Class SN to Prepayments Assumed Price 16.5%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
3.25%	13.9%	10.6%	0.4%	(10.4)%
4.25%	6.8%	3.6%	(6.3)%	(16.7)%
5.45%	(2.9)%	(6.0)%	(15.4)%	(25.5)%
6.65% 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 GROUPS 15, 16 AND 17
Sensitivity of Class HS to Prepayments
Assumed Price 16.5%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
3.25%	13.9%	10.6%	0.4%	(10.4)%
4.25%	6.8%	3.6%	(6.3)%	(16.7)%
5.45%	(2.9)%	(6.0)%	(15.4)%	(25.4)%
6.65% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton, the Trust will constitute a Double REMIC Series as to the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Trust Assets, the Group 15 Trust Assets, the Group 16 Trust Assets and the Group 17 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Pooling REMIC, Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Issuing REMIC, Group 15 Pooling REMIC, Group 15 Issuing REMIC, Group 16 Pooling REMIC, Group 16 Issuing REMIC, Group 17 Pooling REMIC and Group 17 Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Issuing REMIC, the Group 15 Issuing REMIC, the Group 16 Issuing REMIC or the Group 17 Issuing REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The 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 and 2	300%
3	700%
4 and 5	240%
6	400%
7	350%
8 and 10	125%
9, 13 and 14	235%
11	275%
12	135%
15, 16 and 17	100%

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

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

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class RR Securities	Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Pooling REMIC and Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14 Issuing REMIC
Class RR15 Securities	Group 15 Pooling REMIC and Group 15 Issuing REMIC
Class RR16 Securities	Group 16 Pooling REMIC and Group 16 Issuing REMIC
Class RR17 Securities	Group 17 Pooling REMIC and Group 17 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 related

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 related 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 related 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 from (1) September 1, 2025 on the Fixed Rate Classes and (2) September 20, 2025 on the Floating Rate and Inverse Floating Rate 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 and d'Arcambal Quesada Malyk Peters & Creed LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
A	\$ 69,795,000	AE	\$ 77,902,000	SEQ	4.50%	FIX	38381U2E1	August 2052
AV	3,170,000							
AZ	4,937,000							
Combination 2								
A	\$ 69,795,000	AT	\$100,000,000	PT	4.50%	FIX	38381U2F8	September 2055
AV	3,170,000							
AZ	4,937,000							
VA	8,641,000							
ZA	13,457,000							
Combination 3								
AV	\$ 3,170,000	AM	\$ 8,107,000	SEQ	4.50%	FIX	38381U2G6	August 2052
AZ	4,937,000							
Combination 4								
AV	\$ 3,170,000	AY	\$ 30,205,000	SEQ	4.50%	FIX	38381U2H4	September 2055
AZ	4,937,000							
VA	8,641,000							
ZA	13,457,000							
Combination 5								
AV	\$ 3,170,000	VG	\$ 11,811,000	SEQ/AD	4.50%	FIX	38381U2J0	October 2036
VA	8,641,000							
Combination 6								
AZ	\$ 4,937,000	ZG	\$ 18,394,000	SEQ	4.50%	FIX/Z	38381U2K7	September 2055
ZA	13,457,000							
Combination 7								
CF	\$175,000,000	FA	\$175,000,000	PT	(5)	FLT	38381U2L5	September 2055
TC	175,000,000							

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 8	\$175,000,000 175,000,000	FG	\$175,000,000	PT	(5)	FLT	38381U2M3	September 2055	
		TG	175,000,000	NTL(PT)	(5)	INV/IO	38381U2N1	September 2055	
Combination 9	\$175,000,000 175,000,000	CS	\$175,000,000	NTL(PT)	(5)	INV/IO	38381U2P6	September 2055	
Combination 10	\$ 8,641,000 13,457,000	AL	\$ 22,098,000	SEQ	4.50%	FIX	38381U2Q4	September 2055	
Security Group 2	\$ 30,000,000	CB	\$ 30,000,000	SEQ	5.00%	FIX	38381U2R2	September 2055	
		CD	30,000,000	SEQ	4.75	FIX	38381U2S0	September 2055	
		CE	30,000,000	SEQ	4.50	FIX	38381U2T8	September 2055	
		CG	30,000,000	SEQ	4.25	FIX	38381U2U5	September 2055	
		CH	30,000,000	SEQ	4.00	FIX	38381U2V3	September 2055	
		CI	8,750,000	NTL(SEQ)	6.00	FIX/IO	38381U2W1	September 2055	
		CJ	30,000,000	SEQ	3.75	FIX	38381U2X9	September 2055	
		CK	30,000,000	SEQ	3.50	FIX	38381U2Y7	September 2055	
		CL	30,000,000	SEQ	5.25	FIX	38381U2Z4	September 2055	
Combination 12(6)	\$ 81,111,111	BC	\$ 81,111,111	SEQ	5.00%	FIX	38381U3A8	January 2052	
		BD	81,111,111	SEQ	4.75	FIX	38381U3B6	January 2052	
		BE	81,111,111	SEQ	4.50	FIX	38381U3C4	January 2052	
		BG	81,111,111	SEQ	4.25	FIX	38381U3D2	January 2052	
		BH	81,111,111	SEQ	4.00	FIX	38381U3E0	January 2052	
		BI	23,657,407	NTL(SEQ)	6.00	FIX/IO	38381U3F7	January 2052	
		BJ	81,111,111	SEQ	3.75	FIX	38381U3G5	January 2052	
		BK	81,111,111	SEQ	3.50	FIX	38381U3H3	January 2052	
Combination 13	\$ 83,333,333	BF	\$ 83,333,333	PT	(5)	FLT	38381U3J9	September 2055	
		TB	83,333,333	NTL(PT)	(5)	INV/IO	38381U3K6	September 2055	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 14								
FC	\$105,134,477	FH	\$105,134,477	PT	(5)	FLT	38381U3L4	September 2065
		TH	105,134,477	NTL(PT)	(5)	INV/IO	38381U3M2	September 2065
Security Group 4								
Combination 15								
DL	\$ 1,079,861	DB	\$ 1,666,715	PAC/AD	4.50%	FIX	38381U3N0	September 2055
DY	586,854							
Security Group 5								
Combination 16								
EA	\$ 11,500,000	EP	\$ 15,340,008	PT	4.50%	FIX	38381U3P5	September 2055
EL	3,840,008							
Combination 17								
FE	\$ 59,921,782	EF	\$ 59,921,782	PT	(5)	FLT	38381U3Q3	September 2055
		TE	59,921,782	NTL(PT)	(5)	INV/IO	38381U3R1	September 2055
Security Group 6								
Combination 18								
F	\$ 53,563,319	JF	\$ 53,563,319	PT	(5)	FLT	38381U3S9	September 2055
		JT	53,563,319	NTL(PT)	(5)	INV/IO	38381U3T7	September 2055
Security Group 9								
Combination 19								
LE	\$ 31,049,000	LC	\$ 31,049,000	PAC/AD	4.50%	FIX	38381U3U4	May 2055
Combination 20								
LE	\$ 31,049,000	PL	\$ 32,278,000	PAC/AD	4.50%	FIX	38381U3V2	September 2055
LY	1,229,000							
Combination 21								
LG	\$ 10,210,000	P	\$ 10,613,691	PAC/AD	4.50%	FIX	38381U3W0	September 2055
LM	403,691							
Security Groups 4 and 9								
Combination 22(7)								
DL	\$ 1,079,861	GY	\$ 2,895,237	PAC/AD	4.50%	FIX	38381U3X8	September 2055
DY	586,854							
LY	1,228,522							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10								
Combination 23								
JV	\$ 1,287,000	JB	\$ 4,476,354	SEQ	3.00%	FIX	38381U3Y6	September 2055
JZ	3,189,354							
Security Group 11								
Combination 24(6)								
MA	\$ 15,307,000	IM	\$ 2,551,166	NTL(PAC)	6.00%	FIX/IO	38381U3Z3	September 2054
		MB	15,307,000	PAC	4.75	FIX	38381U4A7	September 2054
		MC	15,307,000	PAC	4.50	FIX	38381U4B5	September 2054
		MD	15,307,000	PAC	4.25	FIX	38381U4C3	September 2054
		ME	15,307,000	PAC	4.00	FIX	38381U4D1	September 2054
Combination 25								
MA	\$ 15,307,000	MG	\$ 20,555,723	PT	5.00%	FIX	38381U4E9	September 2055
ML	1,686,829							
MU	3,561,894							
Security Group 12								
Combination 26(6)								
NT	\$ 50,000,000	NC	\$ 50,000,000	PT	3.00%	FIX	38381U4F6	September 2055
		ND	50,000,000	PT	3.25	FIX	38381U4G4	September 2055
		NE	50,000,000	PT	3.50	FIX	38381U4H2	September 2055
		NI	20,000,000	NTL(PT)	5.00	FIX/IO	38381U4I8	September 2055
		NJ	50,000,000	PT	3.75	FIX	38381U4K5	September 2055
		NK	50,000,000	PT	4.00	FIX	38381U4L3	September 2055
		NL	50,000,000	PT	4.25	FIX	38381U4M1	September 2055
		NM	50,000,000	PT	4.50	FIX	38381U4N9	September 2055
		NQ	50,000,000	PT	4.75	FIX	38381U4P4	September 2055
Security Groups 9, 13 and 14								
Combination 27(7)								
QZ	\$ 8,275,346	LZ	\$ 20,000,000	SC/PT/SUP	5.00%	FIX/Z	38381U4Q2	September 2055
YZ	6,375,398							
ZL	5,349,256							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 15, 16 and 17								
Combination 28(7)								
FN	\$ 9,491,103	HF	\$ 28,489,649	SC/PT	(5)	FLT/WAC	38381U4R0	May 2051
MF	9,516,900							
NF	9,481,646							
Combination 29(7)								
MS	\$ 9,516,900	HS	\$ 28,489,649	NTL(SC/PT)	(5)	INV/WAC/IO	38381U4S8	May 2051
NS	9,481,646							
SN	9,491,103							

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

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

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

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

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

(6) In the case of Combinations 11, 12, 24 and 26, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

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

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, LG, LM and LY (in the aggregate)</u>
Initial Balance	\$172,840,000.00	\$19,525,630.00	\$42,891,691.00
October 2025	172,397,580.26	19,484,860.40	42,778,713.56
November 2025	171,903,366.29	19,437,820.88	42,652,870.97
December 2025	171,357,467.19	19,384,527.89	42,514,196.55
January 2026	170,760,031.33	19,325,002.73	42,362,733.42
February 2026	170,111,246.27	19,259,271.50	42,198,534.50
March 2026	169,411,338.81	19,187,365.11	42,021,662.47
April 2026	168,660,574.82	19,109,319.27	41,832,189.79
May 2026	167,859,259.16	19,025,174.48	41,630,198.60
June 2026	167,007,735.47	18,934,975.97	41,415,780.70
July 2026	166,106,385.90	18,838,773.71	41,189,037.47
August 2026	165,155,630.86	18,736,622.32	40,950,079.82
September 2026	164,155,928.66	18,628,581.08	40,699,028.02
October 2026	163,107,775.13	18,514,713.83	40,436,011.70
November 2026	162,011,703.15	18,395,088.95	40,161,169.64
December 2026	160,868,282.21	18,269,779.27	39,874,649.70
January 2027	159,678,117.80	18,138,862.02	39,576,608.65
February 2027	158,441,850.90	18,002,418.73	39,267,212.03
March 2027	157,160,157.29	17,860,535.18	38,946,633.98
April 2027	155,833,746.91	17,713,301.30	38,615,057.05
May 2027	154,463,363.10	17,560,811.06	38,272,672.04
June 2027	153,049,781.85	17,403,162.40	37,919,677.78
July 2027	151,593,810.97	17,240,457.11	37,556,280.92
August 2027	150,096,289.24	17,072,800.73	37,182,695.72
September 2027	148,558,085.53	16,900,302.43	36,799,143.83
October 2027	146,980,097.83	16,723,074.91	36,405,854.02
November 2027	145,367,739.58	16,541,234.25	36,003,061.95
December 2027	143,721,855.13	16,354,899.79	35,591,009.90
January 2028	142,043,312.92	16,164,194.04	35,169,946.53
February 2028	140,333,004.44	15,975,036.17	34,751,894.68
March 2028	138,634,503.50	15,787,413.96	34,336,828.85
April 2028	136,947,706.32	15,601,315.25	33,924,723.72
May 2028	135,272,509.92	15,416,727.97	33,515,554.19
June 2028	133,608,812.06	15,233,640.17	33,109,295.32
July 2028	131,956,511.26	15,052,039.97	32,705,922.38
August 2028	130,315,506.78	14,871,915.60	32,305,410.81
September 2028	128,685,698.62	14,693,255.37	31,907,736.27
October 2028	127,066,987.52	14,516,047.70	31,512,874.55
November 2028	125,459,274.94	14,340,281.08	31,120,801.67
December 2028	123,862,463.06	14,165,944.11	30,731,493.82
January 2029	122,276,454.79	13,993,025.45	30,344,927.34
February 2029	120,701,153.72	13,821,513.89	29,961,078.80
March 2029	119,136,464.17	13,651,398.27	29,579,924.90

Distribution Date	Classes DJ, DL, DM, DP, DY and FD (in the aggregate)	Classes PA and PY (in the aggregate)	Classes LE, IG, LM and LY (in the aggregate)
April 2029	\$117,582,291.15	\$13,482,667.54	\$29,201,442.54
May 2029	116,038,540.35	13,315,310.73	28,825,608.80
June 2029	114,505,118.18	13,149,316.96	28,452,400.91
July 2029	112,981,931.69	12,984,675.43	28,081,796.28
August 2029	111,468,888.63	12,821,375.43	27,713,772.51
September 2029	109,965,897.41	12,659,406.32	27,348,307.34
October 2029	108,472,867.11	12,498,757.57	26,985,378.69
November 2029	106,989,707.46	12,339,418.71	26,624,964.65
December 2029	105,516,328.86	12,181,379.36	26,267,043.47
January 2030	104,052,642.33	12,024,629.23	25,911,593.56
February 2030	102,598,559.56	11,869,158.09	25,558,593.51
March 2030	101,153,992.86	11,714,955.81	25,208,022.03
April 2030	99,718,855.18	11,562,012.33	24,859,858.04
May 2030	98,293,060.10	11,410,317.67	24,514,080.59
June 2030	96,876,521.81	11,259,861.94	24,170,668.88
July 2030	95,469,155.11	11,110,635.30	23,829,602.28
August 2030	94,070,875.44	10,962,628.02	23,490,860.32
September 2030	92,681,598.81	10,815,830.43	23,154,422.67
October 2030	91,301,241.87	10,670,232.93	22,820,269.15
November 2030	89,929,721.83	10,525,826.01	22,488,379.74
December 2030	88,566,956.51	10,382,600.22	22,158,734.57
January 2031	87,212,864.31	10,240,546.20	21,831,313.92
February 2031	85,867,364.22	10,099,654.65	21,506,098.19
March 2031	84,530,375.79	9,959,916.35	21,183,067.97
April 2031	83,201,819.16	9,821,322.15	20,862,203.96
May 2031	81,881,615.02	9,683,862.97	20,543,487.02
June 2031	80,569,684.63	9,547,529.82	20,226,898.15
July 2031	79,265,949.81	9,412,313.74	19,912,418.48
August 2031	77,970,332.93	9,278,205.89	19,600,029.30
September 2031	76,694,548.60	9,145,197.46	19,289,712.03
October 2031	75,438,869.68	9,013,279.73	18,981,448.21
November 2031	74,202,986.02	8,882,444.04	18,676,176.18
December 2031	72,986,592.19	8,752,681.80	18,375,623.38
January 2032	71,789,387.41	8,623,984.49	18,079,718.43
February 2032	70,611,075.49	8,496,343.66	17,788,391.06
March 2032	69,451,364.75	8,369,750.91	17,501,572.01
April 2032	68,309,967.96	8,244,197.93	17,219,193.07
May 2032	67,186,602.26	8,119,676.45	16,941,187.06
June 2032	66,080,989.10	7,996,178.29	16,667,487.79
July 2032	64,992,854.19	7,873,695.32	16,398,030.05
August 2032	63,921,927.41	7,752,219.48	16,132,749.62
September 2032	62,867,942.76	7,631,742.75	15,871,583.23
October 2032	61,830,638.30	7,512,257.22	15,614,468.57
November 2032	60,809,756.07	7,393,755.00	15,361,344.23
December 2032	59,805,042.08	7,276,228.28	15,112,149.76
January 2033	58,816,246.18	7,159,669.30	14,866,825.57
February 2033	57,843,122.05	7,044,070.39	14,625,312.99

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, LG, LM and LY (in the aggregate)</u>
March 2033	\$ 56,885,427.13	\$ 6,929,423.90	\$14,387,554.22
April 2033	55,942,922.56	6,815,722.27	14,153,492.33
May 2033	55,015,373.12	6,702,957.98	13,923,071.22
June 2033	54,102,547.20	6,591,931.85	13,696,235.65
July 2033	53,204,216.71	6,482,666.94	13,472,931.19
August 2033	52,320,157.04	6,375,135.98	13,253,104.25
September 2033	51,450,147.01	6,269,312.12	13,036,702.02
October 2033	50,593,968.84	6,165,168.90	12,823,672.47
November 2033	49,751,408.06	6,062,680.30	12,613,964.39
December 2033	48,922,253.47	5,961,820.67	12,407,527.29
January 2034	48,106,297.12	5,862,564.74	12,204,311.47
February 2034	47,303,334.20	5,764,887.67	12,004,267.95
March 2034	46,513,163.07	5,668,764.96	11,807,348.49
April 2034	45,735,585.16	5,574,172.50	11,613,505.60
May 2034	44,970,404.92	5,481,086.55	11,422,692.45
June 2034	44,217,429.82	5,389,483.72	11,234,862.95
July 2034	43,476,470.24	5,299,340.99	11,049,971.70
August 2034	42,747,339.48	5,210,635.70	10,867,973.95
September 2034	42,029,853.70	5,123,345.51	10,688,825.66
October 2034	41,323,831.87	5,037,448.45	10,512,483.41
November 2034	40,629,095.72	4,952,922.86	10,338,904.47
December 2034	39,945,469.71	4,869,747.44	10,168,046.72
January 2035	39,272,781.00	4,787,901.18	9,999,868.69
February 2035	38,610,859.39	4,707,363.43	9,834,329.52
March 2035	37,959,537.27	4,628,113.83	9,671,388.97
April 2035	37,318,649.63	4,550,132.33	9,511,007.40
May 2035	36,688,033.95	4,473,399.22	9,353,145.77
June 2035	36,067,530.24	4,397,895.04	9,197,765.63
July 2035	35,456,980.91	4,323,600.68	9,044,829.08
August 2035	34,856,230.84	4,250,497.28	8,894,298.83
September 2035	34,265,127.24	4,178,566.30	8,746,138.11
October 2035	33,683,519.70	4,107,789.47	8,600,310.73
November 2035	33,111,260.09	4,038,148.79	8,456,781.04
December 2035	32,548,202.56	3,969,626.56	8,315,513.90
January 2036	31,994,203.49	3,902,205.34	8,176,474.73
February 2036	31,449,121.49	3,835,867.95	8,039,629.45
March 2036	30,912,817.30	3,770,597.48	7,904,944.51
April 2036	30,385,153.82	3,706,377.27	7,772,386.85
May 2036	29,865,996.06	3,643,190.94	7,641,923.89
June 2036	29,355,211.07	3,581,022.34	7,513,523.59
July 2036	28,852,667.98	3,519,855.57	7,387,154.34
August 2036	28,358,237.90	3,459,674.98	7,262,785.03
September 2036	27,871,793.94	3,400,465.16	7,140,385.02
October 2036	27,393,211.14	3,342,210.93	7,019,924.12
November 2036	26,922,366.47	3,284,897.34	6,901,372.61
December 2036	26,459,138.79	3,228,509.69	6,784,701.19
January 2037	26,003,408.82	3,173,033.49	6,669,881.04

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, IG, LM and LY (in the aggregate)</u>
February 2037	\$ 25,555,059.11	\$ 3,118,454.47	\$ 6,556,883.73
March 2037	25,113,974.03	3,064,758.58	6,445,681.29
April 2037	24,680,039.70	3,011,932.00	6,336,246.16
May 2037	24,253,144.03	2,959,961.11	6,228,551.20
June 2037	23,833,176.60	2,908,832.50	6,122,569.67
July 2037	23,420,028.75	2,858,532.97	6,018,275.24
August 2037	23,013,593.45	2,809,049.51	5,915,641.98
September 2037	22,613,765.32	2,760,369.34	5,814,644.33
October 2037	22,220,440.62	2,712,479.84	5,715,257.15
November 2037	21,833,517.20	2,665,368.61	5,617,455.64
December 2037	21,452,894.47	2,619,023.44	5,521,215.41
January 2038	21,078,473.41	2,573,432.28	5,426,512.41
February 2038	20,710,156.51	2,528,583.31	5,333,322.97
March 2038	20,347,847.77	2,484,464.85	5,241,623.78
April 2038	19,991,452.66	2,441,065.42	5,151,391.86
May 2038	19,640,878.11	2,398,373.73	5,062,604.59
June 2038	19,296,032.50	2,356,378.63	4,975,239.70
July 2038	18,956,825.59	2,315,069.16	4,889,275.25
August 2038	18,623,168.57	2,274,434.55	4,804,689.62
September 2038	18,294,973.97	2,234,464.15	4,721,461.53
October 2038	17,972,155.69	2,195,147.52	4,639,570.01
November 2038	17,654,628.94	2,156,474.35	4,558,994.43
December 2038	17,342,310.24	2,118,434.49	4,479,714.45
January 2039	17,035,117.43	2,081,017.98	4,401,710.03
February 2039	16,732,969.57	2,044,214.97	4,324,961.47
March 2039	16,435,787.00	2,008,015.79	4,249,449.32
April 2039	16,143,491.29	1,972,410.91	4,175,154.47
May 2039	15,856,005.21	1,937,390.94	4,102,058.06
June 2039	15,573,252.73	1,902,946.65	4,030,141.55
July 2039	15,295,159.00	1,869,068.95	3,959,386.65
August 2039	15,021,650.31	1,835,748.88	3,889,775.37
September 2039	14,752,654.11	1,802,977.62	3,821,289.97
October 2039	14,488,098.96	1,770,746.50	3,753,913.01
November 2039	14,227,914.53	1,739,046.97	3,687,627.28
December 2039	13,972,031.57	1,707,870.62	3,622,415.85
January 2040	13,720,381.90	1,677,209.16	3,558,262.05
February 2040	13,472,898.42	1,647,054.45	3,495,149.45
March 2040	13,229,515.04	1,617,398.44	3,433,061.88
April 2040	12,990,166.71	1,588,233.24	3,371,983.40
May 2040	12,754,789.37	1,559,551.06	3,311,898.34
June 2040	12,523,319.98	1,531,344.24	3,252,791.23
July 2040	12,295,696.45	1,503,605.25	3,194,646.86
August 2040	12,071,857.67	1,476,326.64	3,137,450.25
September 2040	11,851,743.47	1,449,501.12	3,081,186.64
October 2040	11,635,294.60	1,423,121.48	3,025,841.49
November 2040	11,422,452.76	1,397,180.64	2,971,400.50
December 2040	11,213,160.53	1,371,671.62	2,917,849.57

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, IG, LM and LY (in the aggregate)</u>
January 2041	\$ 11,007,361.39	\$ 1,346,587.55	\$ 2,865,174.82
February 2041	10,804,999.69	1,321,921.67	2,813,362.57
March 2041	10,606,020.65	1,297,667.33	2,762,399.37
April 2041	10,410,370.35	1,273,817.96	2,712,271.95
May 2041	10,217,995.67	1,250,367.12	2,662,967.26
June 2041	10,028,844.37	1,227,308.46	2,614,472.45
July 2041	9,842,864.98	1,204,635.72	2,566,774.85
August 2041	9,660,006.84	1,182,342.74	2,519,862.00
September 2041	9,480,220.10	1,160,423.47	2,473,721.60
October 2041	9,303,455.64	1,138,871.94	2,428,341.58
November 2041	9,129,665.15	1,117,682.28	2,383,710.02
December 2041	8,958,801.04	1,096,848.70	2,339,815.20
January 2042	8,790,816.48	1,076,365.51	2,296,645.56
February 2042	8,625,665.35	1,056,227.11	2,254,189.74
March 2042	8,463,302.28	1,036,427.98	2,212,436.54
April 2042	8,303,682.56	1,016,962.68	2,171,374.93
May 2042	8,146,762.22	997,825.89	2,130,994.04
June 2042	7,992,497.96	979,012.32	2,091,283.20
July 2042	7,840,847.14	960,516.80	2,052,231.85
August 2042	7,691,767.80	942,334.23	2,013,829.64
September 2042	7,545,218.63	924,459.59	1,976,066.35
October 2042	7,401,158.97	906,887.94	1,938,931.93
November 2042	7,259,548.79	889,614.40	1,902,416.47
December 2042	7,120,348.68	872,634.20	1,866,510.23
January 2043	6,983,519.86	855,942.60	1,831,203.60
February 2043	6,849,024.13	839,534.99	1,796,487.12
March 2043	6,716,823.92	823,406.78	1,762,351.49
April 2043	6,586,882.21	807,553.47	1,728,787.54
May 2043	6,459,162.59	791,970.64	1,695,786.23
June 2043	6,333,629.21	776,653.94	1,663,338.69
July 2043	6,210,246.76	761,599.07	1,631,436.15
August 2043	6,088,980.52	746,801.80	1,600,070.00
September 2043	5,969,796.28	732,257.98	1,569,231.75
October 2043	5,852,660.38	717,963.53	1,538,913.04
November 2043	5,737,539.68	703,914.40	1,509,105.64
December 2043	5,624,401.58	690,106.64	1,479,801.45
January 2044	5,513,213.97	676,536.34	1,450,992.49
February 2044	5,403,945.23	663,199.66	1,422,670.91
March 2044	5,296,564.28	650,092.81	1,394,828.96
April 2044	5,191,040.48	637,212.09	1,367,459.04
May 2044	5,087,343.70	624,553.81	1,340,553.63
June 2044	4,985,444.27	612,114.38	1,314,105.36
July 2044	4,885,312.99	599,890.24	1,288,106.95
August 2044	4,786,921.13	587,877.91	1,262,551.24
September 2044	4,690,240.38	576,073.93	1,237,431.19
October 2044	4,595,242.90	564,474.92	1,212,739.85
November 2044	4,501,901.29	553,077.56	1,188,470.39

Distribution Date	Classes DJ, DL, DM, DP, DY and FD (in the aggregate)	Classes PA and PY (in the aggregate)	Classes LE, IG, LM and LY (in the aggregate)
December 2044	\$ 4,410,188.57	\$ 541,878.56	\$ 1,164,616.07
January 2045	4,320,078.17	530,874.69	1,141,170.27
February 2045	4,231,543.97	520,062.78	1,118,126.48
March 2045	4,144,560.24	509,439.69	1,095,478.25
April 2045	4,059,101.66	499,002.35	1,073,219.28
May 2045	3,975,143.30	488,747.73	1,051,343.33
June 2045	3,892,660.64	478,672.84	1,029,844.26
July 2045	3,811,629.54	468,774.74	1,008,716.06
August 2045	3,732,026.23	459,050.56	987,952.76
September 2045	3,653,827.32	449,497.44	967,548.52
October 2045	3,577,009.80	440,112.59	947,497.58
November 2045	3,501,551.01	430,893.24	927,794.27
December 2045	3,427,428.65	421,836.69	908,432.99
January 2046	3,354,620.77	412,940.27	889,408.26
February 2046	3,283,105.78	404,201.36	870,714.65
March 2046	3,212,862.41	395,617.36	852,346.84
April 2046	3,143,869.75	387,185.73	834,299.59
May 2046	3,076,107.19	378,903.97	816,567.71
June 2046	3,009,554.48	370,769.61	799,146.14
July 2046	2,944,191.67	362,780.22	782,029.85
August 2046	2,879,999.13	354,933.43	765,213.93
September 2046	2,816,957.53	347,226.87	748,693.51
October 2046	2,755,047.87	339,658.24	732,463.82
November 2046	2,694,251.44	332,225.26	716,520.15
December 2046	2,634,549.81	324,925.69	700,857.88
January 2047	2,575,924.86	317,757.33	685,472.44
February 2047	2,518,358.76	310,718.00	670,359.34
March 2047	2,461,833.95	303,805.57	655,514.17
April 2047	2,406,333.16	297,017.94	640,932.57
May 2047	2,351,839.39	290,353.05	626,610.27
June 2047	2,298,335.91	283,808.84	612,543.04
July 2047	2,245,806.25	277,383.33	598,726.73
August 2047	2,194,234.21	271,074.55	585,157.27
September 2047	2,143,603.85	264,880.54	571,830.62
October 2047	2,093,899.47	258,799.40	558,742.82
November 2047	2,045,105.64	252,829.26	545,889.99
December 2047	1,997,207.15	246,968.27	533,268.27
January 2048	1,950,189.05	241,214.60	520,873.90
February 2048	1,904,036.63	235,566.47	508,703.16
March 2048	1,858,735.41	230,022.11	496,752.37
April 2048	1,814,271.13	224,579.79	485,017.95
May 2048	1,770,629.78	219,237.80	473,496.34
June 2048	1,727,797.55	213,994.47	462,184.05
July 2048	1,685,760.87	208,848.14	451,077.64
August 2048	1,644,506.38	203,797.19	440,173.74
September 2048	1,604,020.92	198,840.01	429,469.00
October 2048	1,564,291.56	193,975.03	418,960.15

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, IG, LM and LY (in the aggregate)</u>
November 2048	\$ 1,525,305.58	\$ 189,200.71	\$ 408,643.97
December 2048	1,487,050.44	184,515.52	398,517.27
January 2049	1,449,513.81	179,917.95	388,576.93
February 2049	1,412,683.57	175,406.54	378,819.88
March 2049	1,376,547.79	170,979.83	369,243.07
April 2049	1,341,094.72	166,636.39	359,843.54
May 2049	1,306,312.80	162,374.81	350,618.34
June 2049	1,272,190.67	158,193.72	341,564.58
July 2049	1,238,717.13	154,091.74	332,679.43
August 2049	1,205,881.20	150,067.54	323,960.07
September 2049	1,173,672.02	146,119.81	315,403.77
October 2049	1,142,078.95	142,247.24	307,007.79
November 2049	1,111,091.50	138,448.55	298,769.49
December 2049	1,080,699.36	134,722.50	290,686.22
January 2050	1,050,892.37	131,067.85	282,755.40
February 2050	1,021,660.56	127,483.38	274,974.49
March 2050	992,994.09	123,967.89	267,340.98
April 2050	964,883.30	120,520.22	259,852.41
May 2050	937,318.67	117,139.19	252,506.36
June 2050	910,290.86	113,823.67	245,300.42
July 2050	883,790.65	110,572.55	238,232.25
August 2050	857,808.98	107,384.71	231,299.55
September 2050	832,336.95	104,259.08	224,500.02
October 2050	807,365.79	101,194.58	217,831.43
November 2050	782,886.87	98,190.17	211,291.59
December 2050	758,891.71	95,244.81	204,878.30
January 2051	735,371.96	92,357.49	198,589.45
February 2051	712,319.41	89,527.21	192,422.92
March 2051	689,725.97	86,752.97	186,376.65
April 2051	667,583.71	84,033.82	180,448.61
May 2051	645,884.80	81,368.81	174,636.78
June 2051	624,621.54	78,756.98	168,939.20
July 2051	603,786.38	76,197.44	163,353.93
August 2051	583,371.87	73,689.26	157,879.05
September 2051	563,370.67	71,231.55	152,512.70
October 2051	543,775.61	68,823.45	147,253.01
November 2051	524,579.57	66,464.08	142,098.17
December 2051	505,775.60	64,152.60	137,046.39
January 2052	487,356.84	61,888.16	132,095.91
February 2052	469,316.53	59,669.96	127,244.99
March 2052	451,648.06	57,497.18	122,491.92
April 2052	434,344.88	55,369.03	117,835.03
May 2052	417,400.59	53,284.72	113,272.67
June 2052	400,808.85	51,243.48	108,803.20
July 2052	384,563.48	49,244.57	104,425.03
August 2052	368,658.34	47,287.23	100,136.59
September 2052	353,087.44	45,370.73	95,936.32

<u>Distribution Date</u>	<u>Classes DJ, DL, DM, DP, DY and FD (in the aggregate)</u>	<u>Classes PA and PY (in the aggregate)</u>	<u>Classes LE, IG, LM and LY (in the aggregate)</u>
October 2052	\$ 337,844.87	\$ 43,494.35	\$ 91,822.71
November 2052	322,924.80	41,657.39	87,794.24
December 2052	308,321.52	39,859.14	83,849.45
January 2053	294,029.41	38,098.93	79,986.88
February 2053	280,042.93	36,376.07	76,205.11
March 2053	266,356.65	34,689.91	72,502.73
April 2053	252,965.20	33,039.79	68,878.36
May 2053	239,863.34	31,425.08	65,330.63
June 2053	227,045.87	29,845.13	61,858.21
July 2053	214,507.71	28,299.34	58,459.77
August 2053	202,243.86	26,787.08	55,134.04
September 2053	190,249.38	25,307.76	51,879.72
October 2053	178,519.43	23,860.80	48,695.56
November 2053	167,049.26	22,445.60	45,580.34
December 2053	155,834.18	21,061.60	42,532.83
January 2054	144,869.58	19,708.24	39,551.84
February 2054	134,150.92	18,384.96	36,636.20
March 2054	123,673.77	17,091.23	33,784.75
April 2054	113,433.73	15,826.50	30,996.35
May 2054	103,426.49	14,590.25	28,269.88
June 2054	93,647.83	13,381.97	25,604.25
July 2054	84,093.56	12,201.15	22,998.37
August 2054	74,759.61	11,047.29	20,451.17
September 2054	65,641.93	9,919.90	17,961.61
October 2054	56,736.57	8,818.49	15,528.66
November 2054	48,039.63	7,742.59	13,151.30
December 2054	39,547.28	6,691.73	10,828.53
January 2055	31,255.76	5,665.46	8,559.38
February 2055	23,161.36	4,663.31	6,342.87
March 2055	15,260.44	3,684.86	4,178.07
April 2055	11,188.34	2,729.66	2,064.03
May 2055	7,213.60	1,797.28	0.00
June 2055	3,334.41	887.30	0.00
July 2055 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
Initial Balance	\$16,993,829.00	\$3,487,000.00
October 2025	16,968,601.50	3,436,372.87
November 2025	16,936,412.04	3,380,878.63
December 2025	16,897,264.88	3,320,547.41
January 2026	16,851,171.36	3,255,417.87
February 2026	16,798,149.87	3,185,537.25
March 2026	16,738,225.91	3,110,961.29
April 2026	16,671,432.07	3,031,754.18
May 2026	16,597,808.07	2,947,988.50
June 2026	16,517,400.65	2,859,745.07
July 2026	16,430,263.65	2,767,112.91
August 2026	16,336,457.88	2,670,189.06
September 2026	16,236,051.11	2,569,078.39
October 2026	16,129,117.98	2,463,893.52
November 2026	16,015,739.95	2,354,817.86
December 2026	15,896,005.15	2,241,976.79
January 2027	15,770,008.37	2,125,502.74
February 2027	15,637,850.85	2,005,534.89
March 2027	15,499,640.22	1,882,247.04
April 2027	15,355,490.31	1,755,790.27
May 2027	15,205,521.05	1,626,321.64
June 2027	15,049,858.28	1,494,003.88
July 2027	14,888,633.58	1,359,328.63
August 2027	14,721,984.11	1,222,551.00
September 2027	14,550,052.38	1,084,694.15
October 2027	14,372,986.10	947,508.60
November 2027	14,190,937.92	815,251.27
December 2027	14,004,065.24	678,220.18
January 2028	13,812,529.98	539,197.82
February 2028	13,616,498.33	400,723.27
March 2028	13,416,140.51	264,611.90
April 2028	13,217,999.85	130,825.97
May 2028	13,022,052.36	0.00
June 2028	12,828,274.32	0.00
July 2028	12,636,642.28	0.00
August 2028	12,447,133.00	0.00
September 2028	12,259,723.54	0.00
October 2028	12,074,391.15	0.00
November 2028	11,891,113.38	0.00
December 2028	11,709,867.98	0.00
January 2029	11,530,632.95	0.00
February 2029	11,353,386.53	0.00
March 2029	11,178,107.18	0.00
April 2029	11,004,773.61	0.00
May 2029	10,833,364.75	0.00
June 2029	10,663,859.75	0.00
July 2029	10,496,237.98	0.00
August 2029	10,330,479.04	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2029	10,166,562.75	0.00
October 2029	10,004,469.14	0.00
November 2029	9,844,178.46	0.00
December 2029	9,685,671.17	0.00
January 2030	9,528,927.92	0.00
February 2030	9,373,929.60	0.00
March 2030	9,220,657.29	0.00
April 2030	9,069,092.26	0.00
May 2030	8,919,216.00	0.00
June 2030	8,771,010.18	0.00
July 2030	8,624,456.70	0.00
August 2030	8,479,537.61	0.00
September 2030	8,336,235.18	0.00
October 2030	8,194,531.86	0.00
November 2030	8,054,410.30	0.00
December 2030	7,915,853.31	0.00
January 2031	7,778,843.93	0.00
February 2031	7,643,365.33	0.00
March 2031	7,509,400.89	0.00
April 2031	7,376,934.16	0.00
May 2031	7,245,948.88	0.00
June 2031	7,116,428.94	0.00
July 2031	6,988,358.42	0.00
August 2031	6,861,721.56	0.00
September 2031	6,736,502.79	0.00
October 2031	6,612,686.68	0.00
November 2031	6,490,257.99	0.00
December 2031	6,369,201.61	0.00
January 2032	6,249,502.63	0.00
February 2032	6,131,146.29	0.00
March 2032	6,014,117.96	0.00
April 2032	5,898,403.21	0.00
May 2032	5,783,987.73	0.00
June 2032	5,671,713.99	0.00
July 2032	5,561,559.69	0.00
August 2032	5,453,485.50	0.00
September 2032	5,347,452.82	0.00
October 2032	5,243,423.77	0.00
November 2032	5,141,361.15	0.00
December 2032	5,041,228.46	0.00
January 2033	4,942,989.84	0.00
February 2033	4,846,610.11	0.00
March 2033	4,752,054.75	0.00
April 2033	4,659,289.84	0.00
May 2033	4,568,282.10	0.00
June 2033	4,478,998.87	0.00
July 2033	4,391,408.08	0.00
August 2033	4,305,478.24	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2033	4,221,178.46	0.00
October 2033	4,138,478.39	0.00
November 2033	4,057,348.28	0.00
December 2033	3,977,758.87	0.00
January 2034	3,899,681.50	0.00
February 2034	3,823,087.98	0.00
March 2034	3,747,950.68	0.00
April 2034	3,674,242.45	0.00
May 2034	3,601,936.67	0.00
June 2034	3,531,007.17	0.00
July 2034	3,461,428.30	0.00
August 2034	3,393,174.87	0.00
September 2034	3,326,222.13	0.00
October 2034	3,260,545.82	0.00
November 2034	3,196,122.10	0.00
December 2034	3,132,927.59	0.00
January 2035	3,070,939.34	0.00
February 2035	3,010,134.79	0.00
March 2035	2,950,491.85	0.00
April 2035	2,891,988.78	0.00
May 2035	2,834,604.28	0.00
June 2035	2,778,317.44	0.00
July 2035	2,723,107.71	0.00
August 2035	2,668,954.94	0.00
September 2035	2,615,839.36	0.00
October 2035	2,563,741.53	0.00
November 2035	2,512,642.41	0.00
December 2035	2,462,523.28	0.00
January 2036	2,413,365.79	0.00
February 2036	2,365,151.90	0.00
March 2036	2,317,863.93	0.00
April 2036	2,271,484.51	0.00
May 2036	2,225,996.61	0.00
June 2036	2,181,383.48	0.00
July 2036	2,137,628.72	0.00
August 2036	2,094,716.21	0.00
September 2036	2,052,630.12	0.00
October 2036	2,011,354.94	0.00
November 2036	1,970,875.43	0.00
December 2036	1,931,176.62	0.00
January 2037	1,892,243.85	0.00
February 2037	1,854,062.69	0.00
March 2037	1,816,619.02	0.00
April 2037	1,779,898.95	0.00
May 2037	1,743,888.86	0.00
June 2037	1,708,575.38	0.00
July 2037	1,673,945.38	0.00
August 2037	1,639,985.99	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2037	1,606,684.57	0.00
October 2037	1,574,028.70	0.00
November 2037	1,542,006.22	0.00
December 2037	1,510,605.17	0.00
January 2038	1,479,813.82	0.00
February 2038	1,449,620.67	0.00
March 2038	1,420,014.40	0.00
April 2038	1,390,983.94	0.00
May 2038	1,362,518.41	0.00
June 2038	1,334,607.11	0.00
July 2038	1,307,239.58	0.00
August 2038	1,280,405.52	0.00
September 2038	1,254,094.83	0.00
October 2038	1,228,297.61	0.00
November 2038	1,203,004.14	0.00
December 2038	1,178,204.86	0.00
January 2039	1,153,890.42	0.00
February 2039	1,130,051.61	0.00
March 2039	1,106,679.43	0.00
April 2039	1,083,765.01	0.00
May 2039	1,061,299.67	0.00
June 2039	1,039,274.88	0.00
July 2039	1,017,682.27	0.00
August 2039	996,513.63	0.00
September 2039	975,760.91	0.00
October 2039	955,416.18	0.00
November 2039	935,471.70	0.00
December 2039	915,919.84	0.00
January 2040	896,753.13	0.00
February 2040	877,964.24	0.00
March 2040	859,545.96	0.00
April 2040	841,491.23	0.00
May 2040	823,793.12	0.00
June 2040	806,444.82	0.00
July 2040	789,439.67	0.00
August 2040	772,771.10	0.00
September 2040	756,432.69	0.00
October 2040	740,418.13	0.00
November 2040	724,721.23	0.00
December 2040	709,335.92	0.00
January 2041	694,256.23	0.00
February 2041	679,476.32	0.00
March 2041	664,990.44	0.00
April 2041	650,792.96	0.00
May 2041	636,878.35	0.00
June 2041	623,241.19	0.00
July 2041	609,876.16	0.00
August 2041	596,778.04	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2041	583,941.69	0.00
October 2041	571,362.10	0.00
November 2041	559,034.32	0.00
December 2041	546,953.52	0.00
January 2042	535,114.95	0.00
February 2042	523,513.93	0.00
March 2042	512,145.91	0.00
April 2042	501,006.39	0.00
May 2042	490,090.97	0.00
June 2042	479,395.32	0.00
July 2042	468,915.21	0.00
August 2042	458,646.47	0.00
September 2042	448,585.03	0.00
October 2042	438,726.88	0.00
November 2042	429,068.09	0.00
December 2042	419,604.80	0.00
January 2043	410,333.24	0.00
February 2043	401,249.68	0.00
March 2043	392,350.49	0.00
April 2043	383,632.10	0.00
May 2043	375,090.99	0.00
June 2043	366,723.74	0.00
July 2043	358,526.96	0.00
August 2043	350,497.34	0.00
September 2043	342,631.64	0.00
October 2043	334,926.66	0.00
November 2043	327,379.29	0.00
December 2043	319,986.45	0.00
January 2044	312,745.13	0.00
February 2044	305,652.39	0.00
March 2044	298,705.32	0.00
April 2044	291,901.08	0.00
May 2044	285,236.88	0.00
June 2044	278,710.00	0.00
July 2044	272,317.73	0.00
August 2044	266,057.46	0.00
September 2044	259,926.60	0.00
October 2044	253,922.61	0.00
November 2044	248,043.01	0.00
December 2044	242,285.36	0.00
January 2045	236,647.27	0.00
February 2045	231,126.39	0.00
March 2045	225,720.42	0.00
April 2045	220,427.10	0.00
May 2045	215,244.22	0.00
June 2045	210,169.60	0.00
July 2045	205,201.11	0.00
August 2045	200,336.66	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2045	195,574.19	0.00
October 2045	190,911.70	0.00
November 2045	186,347.21	0.00
December 2045	181,878.78	0.00
January 2046	177,504.52	0.00
February 2046	173,222.56	0.00
March 2046	169,031.08	0.00
April 2046	164,928.27	0.00
May 2046	160,912.39	0.00
June 2046	156,981.71	0.00
July 2046	153,134.53	0.00
August 2046	149,369.20	0.00
September 2046	145,684.09	0.00
October 2046	142,077.60	0.00
November 2046	138,548.17	0.00
December 2046	135,094.26	0.00
January 2047	131,714.36	0.00
February 2047	128,407.00	0.00
March 2047	125,170.72	0.00
April 2047	122,004.12	0.00
May 2047	118,905.78	0.00
June 2047	115,874.35	0.00
July 2047	112,908.48	0.00
August 2047	110,006.86	0.00
September 2047	107,168.21	0.00
October 2047	104,391.24	0.00
November 2047	101,674.73	0.00
December 2047	99,017.45	0.00
January 2048	96,418.22	0.00
February 2048	93,875.86	0.00
March 2048	91,389.23	0.00
April 2048	88,957.20	0.00
May 2048	86,578.66	0.00
June 2048	84,252.54	0.00
July 2048	81,977.77	0.00
August 2048	79,753.31	0.00
September 2048	77,578.14	0.00
October 2048	75,451.27	0.00
November 2048	73,371.70	0.00
December 2048	71,338.48	0.00
January 2049	69,350.66	0.00
February 2049	67,407.31	0.00
March 2049	65,507.54	0.00
April 2049	63,650.45	0.00
May 2049	61,835.16	0.00
June 2049	60,060.82	0.00
July 2049	58,326.60	0.00
August 2049	56,631.66	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2049	54,975.21	0.00
October 2049	53,356.45	0.00
November 2049	51,774.61	0.00
December 2049	50,228.93	0.00
January 2050	48,718.65	0.00
February 2050	47,243.06	0.00
March 2050	45,801.43	0.00
April 2050	44,393.06	0.00
May 2050	43,017.27	0.00
June 2050	41,673.37	0.00
July 2050	40,360.71	0.00
August 2050	39,078.63	0.00
September 2050	37,826.50	0.00
October 2050	36,603.71	0.00
November 2050	35,409.62	0.00
December 2050	34,243.65	0.00
January 2051	33,105.21	0.00
February 2051	31,993.73	0.00
March 2051	30,908.62	0.00
April 2051	29,849.36	0.00
May 2051	28,815.38	0.00
June 2051	27,806.16	0.00
July 2051	26,821.18	0.00
August 2051	25,859.93	0.00
September 2051	24,921.90	0.00
October 2051	24,006.60	0.00
November 2051	23,113.56	0.00
December 2051	22,242.30	0.00
January 2052	21,392.36	0.00
February 2052	20,563.28	0.00
March 2052	19,754.63	0.00
April 2052	18,965.96	0.00
May 2052	18,196.85	0.00
June 2052	17,446.88	0.00
July 2052	16,715.64	0.00
August 2052	16,002.73	0.00
September 2052	15,307.76	0.00
October 2052	14,630.34	0.00
November 2052	13,970.09	0.00
December 2052	13,326.64	0.00
January 2053	12,699.62	0.00
February 2053	12,088.69	0.00
March 2053	11,493.50	0.00
April 2053	10,913.69	0.00
May 2053	10,348.95	0.00
June 2053	9,798.93	0.00
July 2053	9,263.32	0.00
August 2053	8,741.80	0.00

<u>Distribution Date</u>	<u>Classes MA and ML (in the aggregate)</u>	<u>Class YP</u>
September 2053	8,234.07	0.00
October 2053	7,739.81	0.00
November 2053	7,258.75	0.00
December 2053	6,790.57	0.00
January 2054	6,335.01	0.00
February 2054	5,891.78	0.00
March 2054	5,460.61	0.00
April 2054	5,041.23	0.00
May 2054	4,633.38	0.00
June 2054	4,236.80	0.00
July 2054	3,851.25	0.00
August 2054	3,476.47	0.00
September 2054	3,112.22	0.00
October 2054	2,758.27	0.00
November 2054	2,414.38	0.00
December 2054	2,080.33	0.00
January 2055	1,755.90	0.00
February 2055	1,440.87	0.00
March 2055	1,135.03	0.00
April 2055	838.16	0.00
May 2055	550.06	0.00
June 2055	270.54	0.00
July 2055 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
13	Ginnie Mae	2025-134	QZ(3)	August 29, 2025	38381UEF5	5.00%	FIX/Z	December 2053	SUP	\$8,352,754	0.99073274	\$ 8,275,346.86	100.000000000000%	II
14	Ginnie Mae	2025-134	DC	August 29, 2025	38381UBF8	5.00	FIX	January 2054	SUP	9,892,518	0.99796399	9,862,398.09	99.8989236108	II
15A	Ginnie Mae	2021-087	EK(3)	May 28, 2021	38382THQ0	1.00	FIX	May 2051	PAC/AD	543,000,000	0.47584503	9,516,900.60	3.6832412523	II
15B	Ginnie Mae	2021-078	IP(3)	May 28, 2021	38382TBB1	3.00	FIX/IO	May 2051	NTL(0PAC/AD)	252,231,832	0.47923749	20,619,955.47	17.0588509063	II
16A	Ginnie Mae	2021-083	CA	May 28, 2021	38382QQJ7	1.00	FIX	May 2051	PAC/AD	180,000,000	0.47408230	9,481,646.00	11.1111111111	II
16A	Ginnie Mae	2021-083	PI	May 28, 2021	38382QQJ8	3.00	FIX/IO	May 2051	NTL(0PAC/AD)	155,000,000	0.47408230	2,797,085.57	3.8064516129	II
16B	Ginnie Mae	2021-078	IP(3)	May 28, 2021	38382TBB1	3.00	FIX/IO	May 2051	NTL(0PAC/AD)	252,231,832	0.47923749	17,746,481.03	14.6812005076	II
17A	Ginnie Mae	2021-077	LC(3)	May 28, 2021	38382QJF6	1.25	FIX	July 2050	PAC/AD	455,276,392	0.50217478	9,491,103.34	4.1513244113	II
17B	Ginnie Mae	2021-057	LI(3)	March 30, 2021	38382QJF4	3.00	FIX/IO	March 2051	NTL(0TAC/AD)	150,000,000	0.44585532	19,773,141.28	29.5658560000	II

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



\$1,372,010,538

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-155**

OFFERING CIRCULAR SUPPLEMENT
September 24, 2025

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