

\$821,191,818
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-157**

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-11 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						
FA	\$ 50,000,000	(5)	PT	FLT	38381UTG7	September 2055
Q(1)	20,227,000	5.00%	PAC/AD	FIX	38381UTH5	August 2055
QY	250,000	5.00	PAC/AD	FIX	38381UTJ1	September 2055
SA	50,000,000	(5)	NTL(PT)	INV/IO	38381UTK8	September 2055
ZA(1)	4,523,000	5.00	SUP	FIX/Z	38381UTL6	September 2055
Security Group 2						
FB(1)	57,046,000	(5)	PT	FLT	38381UTM4	September 2055
K(1)	67,527,000	5.00	PAC/AD	FIX	38381UTN2	May 2055
KM(1)	1,864,000	5.00	PAC/AD	FIX	38381UTP7	August 2055
PM(1)	701,000	5.00	PAC/AD	FIX	38381UTQ5	September 2055
SB(1)	57,046,000	(5)	NTL(PT)	INV/IO	38381UTR3	September 2055
ZB(1)	15,477,000	5.00	SUP	FIX/Z	38381UTS1	September 2055
Security Group 3						
CM(1)	2,933,000	5.00	PAC I	FIX	38381UTT9	April 2054
CP(1)	66,925,000	5.00	PAC I	FIX	38381UTU6	November 2053
CY(1)	11,097,000	5.00	PAC I	FIX	38381UTV4	September 2055
FD	100,000,000	(5)	PT	FLT	38381UTW2	September 2055
SD	100,000,000	(5)	NTL(PT)	INV/IO	38381UTX0	September 2055
TD(1)	7,716,000	5.00	PAC II	FIX	38381UTY8	September 2055
TK(1)	5,664,500	4.50	SUP	FIX	38381UTZ5	September 2055
TL(1)	5,664,500	5.50	SUP	FIX	38381UUA8	September 2055
Security Group 4						
QA	20,000,000	4.50	SC/SEQ	FIX	38381UUB6	July 2055
QB	19,425,000	4.50	SC/SEQ	FIX	38381UUC4	July 2055
QI	3,285,416	6.00	NTL(SC/SEQ)	FIX/IO	38381UUD2	July 2055
QL	4,860,958	5.00	SC/SEQ	FIX	38381UUE0	July 2055
Security Group 5						
FG	58,294,505	(5)	PT	FLT	38381UUF7	September 2055
GV(1)	5,670,000	5.00	SEQ/AD	FIX	38381UUG5	September 2036
GZ(1)	7,785,505	5.00	SEQ	FIX/Z	38381UUH3	September 2055
LA(1)	27,179,000	5.00	PAC	FIX	38381UIJ9	August 2052
LM(1)	17,660,000	5.00	SUP	FIX	38381UIK6	August 2052
SG	58,294,505	(5)	NTL(PT)	INV/IO	38381UUL4	September 2055
Security Group 6						
HP(1)	21,926,000	5.00	SC/PAC/AD	FIX	38381UUM2	November 2052
HZ	2,881,024	5.00	SC/SUP	FIX/Z	38381UUN0	November 2052
Security Group 7						
H(1)	20,205,242	4.50	SC/PT	FIX	38381UUP5	August 2040
Security Group 8						
NA	31,824,000	6.00	PAC/AD	FIX	38381UUQ3	April 2055
NZ	6,597,336	6.00	SUP	FIX/Z	38381UUR1	September 2055
ZN	255,000	6.00	PAC/AD	FIX/Z	38381UUS9	September 2055
Security Group 9						
FN(1)	20,679,545	(5)	PAC/AD	FLT	38381IUT7	September 2055
FP(1)	24,320,909	(5)	PAC/AD	FLT	38381IUU4	September 2055
MA(1)	23,575,000	4.75	PAC/AD	FIX	38381IUV2	March 2055
MB(1)	27,440,000	4.75	PAC/AD	FIX	38381IUV0	February 2055
ML(1)	1,745,091	4.75	PAC/AD	FIX	38381IUX8	September 2055
MS	24,320,909	(5)	NTL(PAC/AD)	INV/IO	38381IUY6	September 2055
MY(1)	1,240,455	4.75	PAC/AD	FIX	38381IUZ3	September 2055
SM	20,679,545	(5)	NTL(PAC/AD)	INV/IO	38381IUA7	September 2055
YZ(1)	8,748,854	6.00	SUP	FIX/Z	38381IUB5	September 2055
ZY(1)	10,170,902	6.00	SUP	FIX/Z	38381IUC3	September 2055
Security Group 10						
AV(1)	10,237,000	5.00	SC/SEQ/AD	FIX	38381IUD1	September 2036
AZ(1)	14,069,114	5.00	SC/SEQ	FIX/Z	38381IUE9	July 2055
Security Group 11						
BV(1)	7,070,000	5.00	SC/SEQ/AD	FIX	38381IUF6	September 2036
BZ(1)	9,716,378	5.00	SC/SEQ	FIX/Z	38381IUG4	May 2055
Residual						
RR	0	0.00	NPR	NPR	38381UVH2	September 2055

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 4, 6, 7, 10 and 11 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: Mizuho Securities USA LLC

Co-Sponsor: Drexel Hamilton, LLC

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⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.000%	30
2A	Ginnie Mae II	6.000%	30
2B	Ginnie Mae II	6.000%	30
2C	Ginnie Mae II	6.000%	30
2D	Ginnie Mae II	6.000%	30
2E	Ginnie Mae II	6.000%	30
2F	Ginnie Mae II	6.000%	30
2G	Ginnie Mae II	6.000%	30
2H	Ginnie Mae II	6.000%	30
2I	Ginnie Mae II	6.000%	30
3	Ginnie Mae II	5.500%	30
4	Underlying Certificates	(2)	(2)
5	Ginnie Mae II	6.000%	30
6	Underlying Certificate	(2)	(2)
7	Underlying Certificate	(2)	(2)
8	Ginnie Mae II	6.000%	30
9A	Ginnie Mae II	6.000%	30
9B	Ginnie Mae II	6.000%	30
10	Underlying Certificates	(2)	(2)
11	Underlying Certificates	(2)	(2)

⁽¹⁾ The Group 2 and 9 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibit A to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 1 and 2, 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 3, 5, 8 and 9 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			
\$75,000,000	358	1	6.580%
Subgroup 2A Trust Assets			
\$2,853,443	351	2	6.562%
Subgroup 2B Trust Assets			
\$4,098,257	353	2	6.527%
Subgroup 2C Trust Assets			
\$13,569,644	356	2	6.514%
Subgroup 2D Trust Assets			
\$15,862,914	353	2	6.514%
Subgroup 2E Trust Assets			
\$9,846,153	357	1	6.548%
Subgroup 2F Trust Assets			
\$17,365,946	355	1	6.510%
Subgroup 2G Trust Assets			
\$13,699,865	358	1	6.561%
Subgroup 2H Trust Assets			
\$33,330,286	356	1	6.559%
Subgroup 2I Trust Assets			
\$31,988,492	356	1	6.585%
Group 3 Trust Assets			
\$200,000,000	356	3	6.111%
Group 5 Trust Assets			
\$116,589,010	354	4	6.554%
Group 8 Trust Assets			
\$28,129,672	358	1	6.338%
10,546,664	360	0	6.628%
<u>\$38,676,336</u>			
Subgroup 9A Trust Assets			
\$54,243,854	357	2	6.490%
Subgroup 9B Trust Assets			
\$29,517,902	354	1	6.618%
34,159,000	356	0	6.506%
<u>\$63,676,902</u>			

⁽¹⁾ As of September 1, 2025.

⁽²⁾ The Mortgage Loans underlying the Group 1 through 3, 5, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 3, 5, 8 and 9 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 4, 6, 7, 10 and 11 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only or 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						
FA	30-day Average SOFR + 1.15%	5.50536%	1.15%	6.50%	0	0.00%
SA	5.35% — 30-day Average SOFR	0.99464%	0.00%	5.35%	0	5.35%
Security Group 2						
BF	30-day Average SOFR + 0.80%	5.15536%	0.80%	7.50%	0	0.00%
BS	6.70% — 30-day Average SOFR	2.34464%	0.00%	6.70%	0	6.70%
FB	30-day Average SOFR + 0.90%	5.25536%	0.90%	7.50%	0	0.00%
FC	30-day Average SOFR + 0.85%	5.20536%	0.85%	7.50%	0	0.00%
SB	6.60% — 30-day Average SOFR	2.24464%	0.00%	6.60%	0	6.60%
SC	6.65% — 30-day Average SOFR	2.29464%	0.00%	6.65%	0	6.65%
Security Group 3						
FD	30-day Average SOFR + 1.35%	5.70737%	1.35%	6.00%	0	0.00%
SD	4.65% — 30-day Average SOFR	0.29263%	0.00%	4.65%	0	4.65%
Security Group 5						
FG	30-day Average SOFR + 1.00%	5.35439%	1.00%	7.00%	0	0.00%
SG	6.00% — 30-day Average SOFR	1.64561%	0.00%	6.00%	0	6.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 9						
FM	30-day Average SOFR + 0.85%	5.23143%	0.85%	7.50%	0	0.00%
FN	30-day Average SOFR + 0.85%	5.23143%	0.85%	7.50%	0	0.00%
FP	30-day Average SOFR + 0.85%	5.23143%	0.85%	7.50%	0	0.00%
MS	6.65% – 30-day Average SOFR	2.26857%	0.00%	6.65%	0	6.65%
SM	6.65% – 30-day Average SOFR	2.26857%	0.00%	6.65%	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.

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 and the ZA Accrual Amount will be allocated as follows:

- 66.666666667% of the Group 1 Principal Distribution Amount to FA, until retired
- The ZA Accrual Amount and 33.333333333% of the Group 1 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to Q and QY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
 3. Sequentially, to Q and QY, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount, the Subgroup 2B Principal Distribution Amount, the Subgroup 2C Principal Distribution Amount, the Subgroup 2D Principal Distribution Amount, the Subgroup 2E Principal Distribution Amount, the Subgroup 2F Principal Distribution Amount, the Subgroup 2G Principal Distribution Amount, the Subgroup 2H Principal Distribution Amount, the Subgroup 2I Principal Distribution Amount and the ZB Accrual Amount will be allocated as follows:

- 40% of the Subgroup 2A Principal Distribution Amount, the Subgroup 2B Principal Distribution Amount, the Subgroup 2C Principal Distribution Amount, the Subgroup 2D Principal Distribution Amount, the Subgroup 2E Principal Distribution Amount, the Subgroup 2F Principal Distribution Amount, the Subgroup 2G Principal Distribution Amount, the Subgroup 2H Principal Distribution Amount and the Subgroup 2I Principal Distribution Amount to FB, until retired
- The ZB Accrual Amount and 60% of the Subgroup 2A Principal Distribution Amount, the Subgroup 2B Principal Distribution Amount, the Subgroup 2C Principal Distribution Amount, the Subgroup 2D Principal Distribution Amount, the Subgroup 2E Principal Distribution Amount, the Subgroup 2F Principal Distribution Amount, the Subgroup 2G Principal Distribution Amount, the

Subgroup 2H Principal Distribution Amount and the Subgroup 2I Principal Distribution Amount in the following order of priority:

1. Sequentially, to K, KM and PM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZB, until retired
3. Sequentially, to K, KM and PM, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:

- 50% to FD, until retired
- 50% in the following order of priority:
 1. Sequentially, to CP, CM and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to TK and TL pro rata, until retired
 4. To TD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to CP, CM and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

1. Concurrently, to QA and QB, pro rata, until retired
2. To QL, until retired

SECURITY GROUP 5

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

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- 50% of the Group 5 Principal Distribution Amount to FG, until retired
- 50% of the Group 5 Principal Distribution Amount in the following order of priority:
 1. To LA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To LM, until retired
 3. To LA, without regard to its Scheduled Principal Balance, until retired
 4. Sequentially, to GV and GZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the HZ Accrual Amount will be allocated in the following order of priority:

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

SECURITY GROUP 7

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount, the NZ Accrual Amount and the ZN Accrual Amount will be allocated in the following order of priority:

- The ZN Accrual Amount, sequentially, to NA and ZN, in that order, until retired
- The NZ Accrual Amount and the Group 8 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to NA and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To NZ, until retired
 3. Sequentially, to NA and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

SECURITY GROUP 9

The Subgroup 9A Principal Distribution Amount, the Subgroup 9B Principal Distribution Amount, the YZ Accrual Amount and the ZY Accrual Amount will be allocated as follows:

- The YZ Accrual Amount and the Subgroup 9A Principal Distribution Amount in the following order of priority:
 1. To FN, MA and MY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 45.4545444554% to FN, while outstanding
 - b. 54.5454555446%, sequentially, to MA and MY, in that order, while outstanding
 2. To YZ, until retired
 3. To FN, MA and MY, 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
- The ZY Accrual Amount and the Subgroup 9B Principal Distribution Amount in the following order of priority:
 1. To FP, MB and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 45.4545452846% to FP, while outstanding
 - b. 54.5454547154%, sequentially, to MB and ML, in that order, while outstanding

2. To ZY, until retired
3. To FP, MB and ML, 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 AZ Accrual Amount will be allocated, sequentially, to AV and AZ, in that order, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, to BV and BZ, in that order, 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	
1 Q and QY (in the aggregate)	175% PSA through 350% PSA
2 K, KM and PM (in the aggregate)	175% PSA through 350% PSA
5 LA	120% PSA through 300% PSA
6 HP	300% PSA through 400% PSA
8 NA and ZN (in the aggregate)	250% PSA through 460% PSA
9 FN, MA and MY (in the aggregate)	150% PSA through 300% PSA
9 FP, MB and ML (in the aggregate)	150% PSA through 300% PSA
PAC I Classes	
3 CM, CP and CY (in the aggregate)	125% PSA through 225% PSA
PAC II Class	
3 TD	165% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
IQ	\$ 3,371,166	16.666666667% of Q (PAC/AD Class)
SA	50,000,000	100% of FA (PT Class)
Security Group 2		
BS	\$ 57,046,000	100% of FB (PT Class)
IP	17,347,750	25% of K and KM (in the aggregate) (PAC/AD Classes)
KI	16,881,750	25% of K (PAC/AD Class)
PI	17,523,000	25% of K, KM, PM (in the aggregate) (PAC/AD Classes)
SB	57,046,000	100% of FB (PT Class)
SC	57,046,000	100% of FB (PT Class)
Security Group 3		
DI	\$ 73,595,455	90.90909091% of CM, CP and CY (in the aggregate) (PAC I Classes)
	7,014,545	90.90909091% of TD (PAC II Class)
	10,299,090	90.90909091% of TL and TK (SUP Classes)
	<u>\$ 90,909,090</u>	
IC	12,168,181	18.18181818% of CP (PAC I Class)
ID	12,701,454	18.18181818% of CM and CP (in the aggregate) (PAC I Classes)
IE	14,719,090	18.18181818% of CM, CP and CY (in the aggregate) (PAC I Classes)
SD	100,000,000	100% of FD (PT Class)
Security Group 4		
QI	\$ 3,285,416	8.333333333% of QA and QB (in the aggregate) (SC/SEQ Classes)
Security Group 5		
GI	\$ 6,794,750	25% of LA (PAC Class)
	4,415,000	25% of LM (SUP Class)
	<u>\$ 11,209,750</u>	
LI	6,794,750	25% of LA (PAC Class)
SG	58,294,505	100% of FG (PT Class)
Security Group 6		
IH	\$ 3,654,333	16.666666667% of HP (SC/PAC/AD Class)
Security Group 7		
HI	\$ 20,205,242	100% of H (SC/PT Class)
Security Group 9		
IN	\$ 6,750,068	12.5% of MA, MB, ML and MY (in the aggregate) (PAC/AD Classes)
MS	24,320,909	100% of FP (PAC/AD Class)
NI	6,376,875	12.5% of MA and MB (in the aggregate) (PAC/AD Classes)
SM	20,679,545	100% of FN (PAC/AD Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

- you bought your securities at a discount (principal only securities, for example) and principal payments are slower than you expected.

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

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

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

should bear in mind that the timing of changes in the level of such index may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support 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 4, 6, 7, 10 and 11 securities. The underlying certificates will be sensitive in varying degrees to:

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

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

certificates included in trust asset groups 4, 10 and 11 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the principal entitlements of the underlying certificates included in trust asset group 4 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.

The trust assets underlying the underlying certificate included in trust asset group 7 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing this underlying certificate will directly affect the timing and rate of payments on the group 7 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing this underlying certificate.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules, whether any 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 4, 6, 7, 10 and 11 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the

securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See

“Certain United States Federal Income Tax Consequences” in this supplement and in the base offering circular.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 through 3, 5, 8 and 9)

The Trust MBS are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a

fee (the “Ginnie Mae Certificate Guaranty Fee”) for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the rate of the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Underlying Certificates (Groups 4, 6, 7, 10 and 11)

The Group 4, 6, 7, 10 and 11 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 3, 5, 8 and 9 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 3, 5, 8 and 9 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate Classes	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.

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

Accrual Classes

Each of Classes AZ, BZ, GZ, HZ, NZ, YZ, ZA, ZB, ZN and ZY is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

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

Termination

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 4, 8, 9, 10, 11, 14, 15 and 18 through 21, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3, 4, 8, 9, 10, 11, 14, 15 and 18 through 21, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2025-157. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary,

proceeds of Ginnie Mae's guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

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

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

Investors in the Group 4, 6, 7, 10 and 11 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 4, 6, 7, 10 and 11 securities"* in this Supplement.

Accretion Directed Classes

Classes AV, BV, FN, FP, GV, HP, K, KM, MA, MB, ML, MY, NA, PM, Q, QY and ZN are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes MS and SM is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under *"Terms Sheet — Notional Classes"* in this Supplement.

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

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes AV, BV and GV 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
5	GV	6.0	September 2036	199
10	AV	6.0	September 2036	154
11	BV	6.0	September 2036	183

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

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

Securities that Receive Principal on the Basis of Schedules

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

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

Security Group		Initial Effective Ranges
	PAC Classes	
1	Q and QY (in the aggregate)	175% PSA through 350% PSA
2	K, KM and PM (in the aggregate)	175% PSA through 350% PSA
5	LA	120% PSA through 300% PSA
6	HP	300% PSA through 400% PSA
8	NA and ZN (in the aggregate)	250% PSA through 460% PSA
9	FN, MA and MY (in the aggregate)	150% PSA through 300% PSA
9	FP, MB and ML (in the aggregate)	150% PSA through 300% PSA
	PAC I Classes	
3	CM, CP and CY (in the aggregate)	125% PSA through 225% PSA
	PAC II Class	
3	TD	165% PSA through 233% PSA

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

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

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

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

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

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting Class 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 3, 5, 8, and 9 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 3, 5, 8, and 9 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a

Group 1 through 3, 5, 8 or 9 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

4. A termination of the Trust 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	Classes FA and SA					Classes IQ, Q, QC, QD, QE and QG					Class QY					Class ZA				
	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%	0%	175%	300%	350%	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	94	94	90	98	94	94	94	94	100	100	100	100	100	105	105	95	91	70
September 2027	98	89	82	80	68	95	84	84	84	83	100	100	100	100	100	110	110	76	62	0
September 2028	97	79	67	63	44	93	70	70	70	53	100	100	100	100	100	116	116	53	29	0
September 2029	96	69	54	49	27	90	57	57	57	33	100	100	100	100	100	122	122	39	9	0
September 2030	95	61	44	38	17	87	46	46	46	20	100	100	100	100	100	128	128	33	1	0
September 2031	93	54	35	30	11	84	35	35	35	12	100	100	100	100	100	135	134	32	0	0
September 2032	92	47	28	23	7	81	27	27	27	7	100	100	100	100	100	142	135	30	0	0
September 2033	90	41	23	18	4	77	21	21	21	4	100	100	100	100	100	149	131	28	0	0
September 2034	89	36	18	14	3	73	16	16	16	2	100	100	100	100	100	157	125	26	0	0
September 2035	87	32	15	11	2	69	12	12	12	1	100	100	100	100	100	165	117	23	0	0
September 2036	85	28	12	8	1	65	9	9	9	0	100	100	100	100	100	173	108	20	0	0
September 2037	83	24	9	6	1	60	7	7	7	0	100	100	100	100	65	182	99	17	0	0
September 2038	80	21	7	5	0	55	5	5	5	0	100	100	100	100	41	191	89	15	0	0
September 2039	78	18	6	4	0	50	3	3	3	0	100	100	100	100	25	201	80	12	0	0
September 2040	75	16	5	3	0	45	2	2	2	0	100	100	100	100	15	211	71	10	0	0
September 2041	73	13	4	2	0	39	1	1	1	0	100	100	100	100	9	222	62	9	0	0
September 2042	70	11	3	2	0	32	1	1	1	0	100	100	100	100	6	234	54	7	0	0
September 2043	66	10	2	1	0	26	0	0	0	0	100	100	100	100	4	246	47	6	0	0
September 2044	63	8	2	1	0	19	0	0	0	0	100	89	89	89	2	258	40	5	0	0
September 2045	59	7	1	1	0	11	0	0	0	0	100	65	65	65	1	271	34	4	0	0
September 2046	55	6	1	0	0	3	0	0	0	0	100	48	48	48	1	285	29	3	0	0
September 2047	50	5	1	0	0	0	0	0	0	0	34	34	34	34	0	276	24	2	0	0
September 2048	46	4	1	0	0	0	0	0	0	0	24	24	24	24	0	251	19	2	0	0
September 2049	40	3	0	0	0	0	0	0	0	0	17	17	17	17	0	223	15	1	0	0
September 2050	35	2	0	0	0	0	0	0	0	0	11	11	11	11	0	192	12	1	0	0
September 2051	29	2	0	0	0	0	0	0	0	0	7	7	7	7	0	159	9	1	0	0
September 2052	22	1	0	0	0	0	0	0	0	0	4	4	4	4	0	124	6	0	0	0
September 2053	16	1	0	0	0	0	0	0	0	0	2	2	2	2	0	86	4	0	0	0
September 2054	8	0	0	0	0	0	0	0	0	0	1	1	1	1	0	45	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)	20.2	8.3	5.7	5.0	3.3	13.0	5.4	5.4	5.4	3.6	22.5	21.6	21.6	21.6	13.2	26.2	16.2	6.0	2.4	1.3

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Classes BF, BS, FB, FC, SB and SC					Classes IP, PD, PE, PG, PQ, PU, PW and PY					Classes K, KA, KB, KC, KD, KE, KG and KI					Class KM				
	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%	0%	175%	300%	350%	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	94	93	90	98	94	94	94	94	98	94	94	94	94	100	100	100	100	100
September 2027	98	88	82	80	67	95	83	83	83	82	95	83	83	83	82	100	100	100	100	100
September 2028	97	78	67	62	43	93	70	70	70	52	93	69	69	69	51	100	100	100	100	100
September 2029	96	69	54	49	27	90	57	57	57	33	90	56	56	56	31	100	100	100	100	100
September 2030	95	61	44	38	17	87	45	45	45	20	87	44	44	44	18	100	100	100	100	100
September 2031	93	54	35	29	11	84	35	35	35	12	83	33	33	33	10	100	100	100	100	100
September 2032	92	47	28	23	7	81	27	27	27	7	80	25	25	25	5	100	100	100	100	100
September 2033	90	41	23	18	4	77	21	21	21	4	76	19	19	19	2	100	100	100	100	100
September 2034	89	36	18	14	3	73	16	16	16	2	73	13	13	13	0	100	100	100	100	85
September 2035	87	32	15	11	2	69	12	12	12	1	68	10	10	10	0	100	100	100	100	39
September 2036	85	28	12	8	1	65	9	9	9	0	64	6	6	6	0	100	100	100	100	10
September 2037	83	24	9	6	1	60	7	7	7	0	59	4	4	4	0	100	100	100	100	0
September 2038	80	21	7	5	0	56	5	5	5	0	54	2	2	2	0	100	100	100	100	0
September 2039	78	18	6	4	0	50	3	3	3	0	49	1	1	1	0	100	100	100	100	0
September 2040	75	15	5	3	0	45	2	2	2	0	43	0	0	0	0	100	89	89	89	0
September 2041	73	13	4	2	0	39	2	2	2	0	37	0	0	0	0	100	58	58	58	0
September 2042	70	11	3	2	0	33	1	1	1	0	31	0	0	0	0	100	34	34	34	0
September 2043	66	10	2	1	0	26	0	0	0	0	24	0	0	0	0	100	16	16	16	0
September 2044	63	8	2	1	0	19	0	0	0	0	17	0	0	0	0	100	2	2	2	0
September 2045	59	7	1	1	0	11	0	0	0	0	9	0	0	0	0	100	0	0	0	0
September 2046	55	6	1	0	0	3	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2047	50	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2048	46	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2049	40	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2050	35	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2051	29	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2052	22	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2053	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2054	8	0	0	0	0	0	0	0	0	0	0	0	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)	20.2	8.3	5.6	5.0	3.2	13.0	5.4	5.4	5.4	3.6	12.8	5.1	5.1	5.1	3.4	21.2	16.5	16.5	16.5	9.8

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes P, PA, PB, PC, PH, PI, PJ and PK					Class PM					Class ZB				
	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%	0%	175%	300%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	94	94	94	94	100	100	100	100	100	105	105	94	90	69
September 2027	95	84	84	84	82	100	100	100	100	100	110	110	75	61	0
September 2028	93	70	70	70	53	100	100	100	100	100	116	116	52	28	0
September 2029	90	57	57	57	33	100	100	100	100	100	122	122	38	9	0
September 2030	87	46	46	46	21	100	100	100	100	100	128	128	33	1	0
September 2031	84	36	36	36	13	100	100	100	100	100	135	134	32	0	0
September 2032	81	28	28	28	8	100	100	100	100	100	142	134	30	0	0
September 2033	77	22	22	22	5	100	100	100	100	100	149	131	28	0	0
September 2034	74	17	17	17	3	100	100	100	100	100	157	124	25	0	0
September 2035	70	13	13	13	2	100	100	100	100	100	165	116	23	0	0
September 2036	65	10	10	10	1	100	100	100	100	100	173	108	20	0	0
September 2037	61	8	8	8	1	100	100	100	100	79	182	98	17	0	0
September 2038	56	6	6	6	0	100	100	100	100	49	191	89	15	0	0
September 2039	51	4	4	4	0	100	100	100	100	30	201	79	12	0	0
September 2040	45	3	3	3	0	100	100	100	100	19	211	70	10	0	0
September 2041	40	3	3	3	0	100	100	100	100	11	222	62	8	0	0
September 2042	33	2	2	2	0	100	100	100	100	7	234	54	7	0	0
September 2043	27	1	1	1	0	100	100	100	100	4	246	46	6	0	0
September 2044	20	1	1	1	0	100	100	100	100	3	258	40	5	0	0
September 2045	12	1	1	1	0	100	78	78	78	2	271	34	4	0	0
September 2046	4	1	1	1	0	100	57	57	57	1	285	28	3	0	0
September 2047	0	0	0	0	0	41	41	41	41	1	277	23	2	0	0
September 2048	0	0	0	0	0	29	29	29	29	0	251	19	2	0	0
September 2049	0	0	0	0	0	20	20	20	20	0	223	15	1	0	0
September 2050	0	0	0	0	0	13	13	13	13	0	192	11	1	0	0
September 2051	0	0	0	0	0	9	9	9	9	0	159	8	1	0	0
September 2052	0	0	0	0	0	5	5	5	5	0	124	6	0	0	0
September 2053	0	0	0	0	0	3	3	3	3	0	86	3	0	0	0
September 2054	0	0	0	0	0	1	1	1	1	0	45	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)	13.1	5.6	5.6	5.6	3.7	22.7	22.1	22.1	22.1	13.6	26.2	16.2	5.9	2.4	1.2

Security Groups 1 and 2 PSA Prepayment Assumption Rates					
Distribution Date	Class ZE				
	0%	175%	300%	350%	600%
Initial Percent	100	100	100	100	100
September 2026	105	105	95	90	69
September 2027	110	110	75	62	0
September 2028	116	116	52	28	0
September 2029	122	122	38	9	0
September 2030	128	128	33	1	0
September 2031	135	134	32	0	0
September 2032	142	134	30	0	0
September 2033	149	131	28	0	0
September 2034	157	125	25	0	0
September 2035	165	117	23	0	0
September 2036	173	108	20	0	0
September 2037	182	98	17	0	0
September 2038	191	89	15	0	0
September 2039	201	79	12	0	0
September 2040	211	70	10	0	0
September 2041	222	62	9	0	0
September 2042	234	54	7	0	0
September 2043	246	47	6	0	0
September 2044	258	40	5	0	0
September 2045	271	34	4	0	0
September 2046	285	28	3	0	0
September 2047	277	23	2	0	0
September 2048	251	19	2	0	0
September 2049	223	15	1	0	0
September 2050	192	11	1	0	0
September 2051	159	8	1	0	0
September 2052	124	6	0	0	0
September 2053	86	3	0	0	0
September 2054	45	1	0	0	0
September 2055	0	0	0	0	0
Weighted Average Life (years)	26.2	16.2	6.0	2.4	1.2

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Classes CA, CB, CD, CE, CP and IC					Class CM					Class CY				
	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%
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	100	100	100	100	100
September 2027	97	85	85	85	85	100	100	100	100	100	100	100	100	100	100
September 2028	95	73	73	73	63	100	100	100	100	100	100	100	100	100	100
September 2029	93	62	62	62	42	100	100	100	100	100	100	100	100	100	100
September 2030	91	52	52	52	26	100	100	100	100	100	100	100	100	100	100
September 2031	89	43	43	43	14	100	100	100	100	100	100	100	100	100	100
September 2032	87	34	34	34	5	100	100	100	100	100	100	100	100	100	100
September 2033	84	26	26	26	0	100	100	100	100	63	100	100	100	100	100
September 2034	82	19	19	19	0	100	100	100	100	0	100	100	100	100	87
September 2035	79	13	13	13	0	100	100	100	100	0	100	100	100	100	64
September 2036	76	8	8	8	0	100	100	100	100	0	100	100	100	100	47
September 2037	72	3	3	3	0	100	100	100	100	0	100	100	100	100	35
September 2038	69	0	0	0	0	100	78	78	78	0	100	100	100	100	26
September 2039	65	0	0	0	0	100	3	3	3	0	100	100	100	100	19
September 2040	61	0	0	0	0	100	0	0	0	0	100	84	84	84	14
September 2041	57	0	0	0	0	100	0	0	0	0	100	69	69	69	10
September 2042	52	0	0	0	0	100	0	0	0	0	100	57	57	57	7
September 2043	47	0	0	0	0	100	0	0	0	0	100	47	47	47	5
September 2044	42	0	0	0	0	100	0	0	0	0	100	38	38	38	4
September 2045	36	0	0	0	0	100	0	0	0	0	100	31	31	31	3
September 2046	30	0	0	0	0	100	0	0	0	0	100	24	24	24	2
September 2047	23	0	0	0	0	100	0	0	0	0	100	19	19	19	1
September 2048	16	0	0	0	0	100	0	0	0	0	100	15	15	15	1
September 2049	9	0	0	0	0	100	0	0	0	0	100	11	11	11	1
September 2050	1	0	0	0	0	100	0	0	0	0	100	8	8	8	0
September 2051	0	0	0	0	0	0	0	0	0	0	79	6	6	6	0
September 2052	0	0	0	0	0	0	0	0	0	0	23	4	4	4	0
September 2053	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
September 2054	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
Weighted Average															
Life (years)	16.0	5.6	5.6	5.6	3.8	25.4	13.4	13.4	13.4	8.1	26.6	18.7	18.7	18.7	11.8

PSA Prepayment Assumption Rates															
Distribution Date	Classes DA, DB, DC, DE, DP and ID					Classes DG, DH, DI, DJ, DM, DO, DT, FD and SD					Classes EA, EB, EC, ED, EP and IE				
	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%
Initial Percent	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	99	96	96	96	96
September 2027	97	86	86	86	86	98	90	86	84	74	97	88	88	88	88
September 2028	95	74	74	74	64	97	82	75	72	56	96	78	78	78	69
September 2029	94	64	64	64	44	95	75	65	61	42	94	69	69	69	52
September 2030	92	54	54	54	29	94	68	57	52	31	93	61	61	61	39
September 2031	90	45	45	45	18	93	62	49	44	23	91	53	53	53	29
September 2032	87	37	37	37	9	91	56	42	38	17	89	46	46	46	21
September 2033	85	30	30	30	3	89	51	37	32	13	87	39	39	39	16
September 2034	82	23	23	23	0	88	46	32	27	10	85	33	33	33	12
September 2035	80	17	17	17	0	86	41	27	23	7	82	28	28	28	9
September 2036	77	11	11	11	0	84	37	23	19	5	80	24	24	24	7
September 2037	74	7	7	7	0	82	33	20	16	4	77	20	20	20	5
September 2038	70	3	3	3	0	79	30	17	13	3	74	17	17	17	4
September 2039	67	0	0	0	0	77	27	15	11	2	71	14	14	14	3
September 2040	63	0	0	0	0	74	24	12	9	2	68	11	11	11	2
September 2041	59	0	0	0	0	71	21	10	8	1	64	9	9	9	1
September 2042	54	0	0	0	0	68	18	9	6	1	60	8	8	8	1
September 2043	49	0	0	0	0	65	16	7	5	1	56	6	6	6	1
September 2044	44	0	0	0	0	61	14	6	4	0	52	5	5	5	1
September 2045	39	0	0	0	0	57	12	5	3	0	47	4	4	4	0
September 2046	33	0	0	0	0	53	10	4	3	0	42	3	3	3	0
September 2047	27	0	0	0	0	49	9	3	2	0	37	3	3	3	0
September 2048	20	0	0	0	0	44	7	3	2	0	31	2	2	2	0
September 2049	13	0	0	0	0	39	6	2	1	0	25	2	2	2	0
September 2050	5	0	0	0	0	34	5	1	1	0	18	1	1	1	0
September 2051	0	0	0	0	0	28	3	1	1	0	11	1	1	1	0
September 2052	0	0	0	0	0	22	2	1	0	0	3	1	1	1	0
September 2053	0	0	0	0	0	15	1	0	0	0	0	0	0	0	0
September 2054	0	0	0	0	0	8	1	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
Weighted Average															
Life (years)	16.4	6.0	6.0	6.0	4.0	19.9	10.0	7.6	6.8	4.4	17.8	7.7	7.7	7.7	5.1

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Class TA					Class TD					Classes TK, TL and TU				
	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	100	100	93	90	73	100	100	90	90	90	100	100	95	90	61
September 2027	100	100	79	70	18	100	100	70	70	45	100	100	85	70	0
September 2028	100	100	62	46	0	100	100	46	46	0	100	100	73	47	0
September 2029	100	100	49	29	0	100	100	27	27	0	100	100	64	30	0
September 2030	100	100	40	16	0	100	100	12	12	0	100	100	58	19	0
September 2031	100	100	33	8	0	100	100	2	2	0	100	100	54	12	0
September 2032	100	100	29	3	0	100	100	0	0	0	100	100	48	5	0
September 2033	100	100	26	0	0	100	100	0	0	0	100	100	44	1	0
September 2034	100	100	25	0	0	100	100	0	0	0	100	100	42	0	0
September 2035	100	98	24	0	0	100	96	0	0	0	100	100	41	0	0
September 2036	100	95	23	0	0	100	89	0	0	0	100	100	38	0	0
September 2037	100	91	21	0	0	100	79	0	0	0	100	100	36	0	0
September 2038	100	87	20	0	0	100	67	0	0	0	100	100	33	0	0
September 2039	100	81	18	0	0	100	54	0	0	0	100	100	30	0	0
September 2040	100	76	16	0	0	100	40	0	0	0	100	100	27	0	0
September 2041	100	70	15	0	0	100	26	0	0	0	100	100	24	0	0
September 2042	100	64	13	0	0	100	11	0	0	0	100	100	22	0	0
September 2043	100	58	11	0	0	100	0	0	0	0	100	97	19	0	0
September 2044	100	52	10	0	0	100	0	0	0	0	100	87	17	0	0
September 2045	100	46	9	0	0	100	0	0	0	0	100	77	14	0	0
September 2046	100	40	7	0	0	100	0	0	0	0	100	67	12	0	0
September 2047	100	34	6	0	0	100	0	0	0	0	100	58	10	0	0
September 2048	100	29	5	0	0	100	0	0	0	0	100	49	8	0	0
September 2049	100	24	4	0	0	100	0	0	0	0	100	40	7	0	0
September 2050	100	19	3	0	0	100	0	0	0	0	100	32	5	0	0
September 2051	100	15	2	0	0	100	0	0	0	0	100	24	4	0	0
September 2052	100	10	2	0	0	100	0	0	0	0	100	17	3	0	0
September 2053	77	6	1	0	0	43	0	0	0	0	100	10	2	0	0
September 2054	40	2	0	0	0	0	0	0	0	0	67	4	1	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	28.7	19.5	7.0	3.1	1.4	27.9	14.1	3.0	3.0	1.8	29.3	23.1	9.7	3.2	1.1

Security Group 4 PSA Prepayment Assumption Rates												
Distribution Date	Classes QA, QB and QI						Class QL					
	0%	100%	350%	589%	900%	1,200%	0%	100%	350%	589%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	96	95	95	95	91	100	100	100	100	100	100
September 2027	97	88	85	76	55	36	100	100	100	100	100	100
September 2028	95	79	70	44	18	1	100	100	100	100	100	100
September 2029	93	71	52	24	2	0	100	100	100	100	100	31
September 2030	91	63	38	11	0	0	100	100	100	100	51	8
September 2031	89	55	27	2	0	0	100	100	100	100	23	2
September 2032	86	48	18	0	0	0	100	100	100	75	10	1
September 2033	84	41	11	0	0	0	100	100	100	48	5	0
September 2034	81	35	6	0	0	0	100	100	100	30	2	0
September 2035	78	29	2	0	0	0	100	100	100	19	1	0
September 2036	75	23	0	0	0	0	100	100	87	12	0	0
September 2037	72	18	0	0	0	0	100	100	67	8	0	0
September 2038	69	13	0	0	0	0	100	100	51	5	0	0
September 2039	65	9	0	0	0	0	100	100	39	3	0	0
September 2040	61	4	0	0	0	0	100	100	29	2	0	0
September 2041	57	0	0	0	0	0	100	100	22	1	0	0
September 2042	52	0	0	0	0	0	100	69	17	1	0	0
September 2043	48	0	0	0	0	0	100	49	13	0	0	0
September 2044	43	0	0	0	0	0	100	39	9	0	0	0
September 2045	37	0	0	0	0	0	100	31	7	0	0	0
September 2046	31	0	0	0	0	0	100	25	5	0	0	0
September 2047	25	0	0	0	0	0	100	19	4	0	0	0
September 2048	19	0	0	0	0	0	100	15	3	0	0	0
September 2049	11	0	0	0	0	0	100	11	2	0	0	0
September 2050	4	0	0	0	0	0	100	8	1	0	0	0
September 2051	0	0	0	0	0	0	66	6	1	0	0	0
September 2052	0	0	0	0	0	0	4	4	0	0	0	0
September 2053	0	0	0	0	0	0	2	2	0	0	0	0
September 2054	0	0	0	0	0	0	1	1	0	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)	16.1	7.3	4.5	3.0	2.2	1.8	26.3	19.3	14.1	8.6	5.4	3.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, GT and SG					Classes GA, GB, GC, GD, GE, GH, GI and GJ					Class GL					Class GV				
	0%	120%	250%	300%	500%	0%	120%	250%	300%	500%	0%	120%	250%	300%	500%	0%	120%	250%	300%	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	94	93	88	99	95	92	90	85	100	100	100	100	100	93	93	93	93	93
September 2027	98	90	82	79	68	98	87	77	73	58	100	100	100	100	100	86	86	86	86	86
September 2028	97	82	69	64	47	96	77	60	53	31	100	100	100	100	100	78	78	78	78	78
September 2029	96	75	58	52	32	95	68	45	37	12	100	100	100	100	100	70	70	70	70	70
September 2030	95	69	48	42	22	93	60	33	24	0	100	100	100	100	96	61	61	61	61	52
September 2031	93	63	40	34	15	91	52	22	14	0	100	100	100	100	66	52	52	52	52	0
September 2032	92	57	34	27	11	89	44	14	5	0	100	100	100	100	45	43	43	43	43	0
September 2033	90	52	28	22	7	87	38	6	0	0	100	100	100	94	31	33	33	33	19	0
September 2034	89	47	23	17	5	85	31	0	0	0	100	100	100	76	21	22	22	22	0	0
September 2035	87	43	19	14	3	83	26	0	0	0	100	100	84	61	15	11	11	0	0	0
September 2036	85	39	16	11	2	80	20	0	0	0	100	100	69	48	10	0	0	0	0	0
September 2037	83	35	13	9	2	78	15	0	0	0	100	100	57	38	7	0	0	0	0	0
September 2038	80	31	11	7	1	75	11	0	0	0	100	100	47	31	5	0	0	0	0	0
September 2039	78	28	9	6	1	71	6	0	0	0	100	100	39	24	3	0	0	0	0	0
September 2040	75	25	7	4	0	68	3	0	0	0	100	100	32	19	2	0	0	0	0	0
September 2041	73	22	6	3	0	64	0	0	0	0	100	96	26	15	1	0	0	0	0	0
September 2042	70	20	5	3	0	60	0	0	0	0	100	85	21	12	1	0	0	0	0	0
September 2043	66	17	4	2	0	56	0	0	0	0	100	75	17	9	1	0	0	0	0	0
September 2044	63	15	3	2	0	52	0	0	0	0	100	65	13	7	0	0	0	0	0	0
September 2045	59	13	2	1	0	47	0	0	0	0	100	56	11	5	0	0	0	0	0	0
September 2046	55	11	2	1	0	41	0	0	0	0	100	48	8	4	0	0	0	0	0	0
September 2047	50	9	1	1	0	35	0	0	0	0	100	41	6	3	0	0	0	0	0	0
September 2048	46	8	1	1	0	29	0	0	0	0	100	34	5	2	0	0	0	0	0	0
September 2049	40	6	1	0	0	23	0	0	0	0	100	27	4	2	0	0	0	0	0	0
September 2050	35	5	1	0	0	15	0	0	0	0	100	21	3	1	0	0	0	0	0	0
September 2051	29	4	0	0	0	8	0	0	0	0	100	16	2	1	0	0	0	0	0	0
September 2052	22	3	0	0	0	0	0	0	0	0	97	11	1	0	0	0	0	0	0	0
September 2053	16	1	0	0	0	0	0	0	0	0	67	6	1	0	0	0	0	0	0	0
September 2054	8	0	0	0	0	0	0	0	0	0	35	2	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)	20.2	10.2	6.3	5.5	3.6	17.7	6.8	4.0	3.5	2.4	28.5	21.4	13.9	12.0	7.6	6.0	6.0	5.8	5.5	4.2

PSA Prepayment Assumption Rates

Distribution Date	Class GZ					Classes LA, LB, LC, LD, LE, LG, LH and LI					Class LM				
	0%	120%	250%	300%	500%	0%	120%	250%	300%	500%	0%	120%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	105	105	105	105	105	98	92	92	92	92	100	100	91	88	74
September 2027	110	110	110	110	110	96	79	79	79	79	100	100	74	64	26
September 2028	116	116	116	116	116	94	62	62	62	51	100	100	55	39	0
September 2029	122	122	122	122	122	91	47	47	47	20	100	100	42	22	0
September 2030	128	128	128	128	128	88	33	33	33	0	100	100	32	11	0
September 2031	135	135	135	135	114	86	20	20	20	0	100	100	26	4	0
September 2032	142	142	142	142	79	82	8	8	8	0	100	100	22	1	0
September 2033	149	149	149	149	54	79	0	0	0	0	100	96	16	0	0
September 2034	157	157	157	131	37	76	0	0	0	0	100	80	1	0	0
September 2035	165	165	145	105	25	72	0	0	0	0	100	65	0	0	0
September 2036	173	173	120	84	17	68	0	0	0	0	100	51	0	0	0
September 2037	173	173	99	67	12	63	0	0	0	0	100	39	0	0	0
September 2038	173	173	81	53	8	58	0	0	0	0	100	27	0	0	0
September 2039	173	173	67	42	5	53	0	0	0	0	100	16	0	0	0
September 2040	173	173	55	33	4	47	0	0	0	0	100	6	0	0	0
September 2041	173	166	44	26	2	41	0	0	0	0	100	0	0	0	0
September 2042	173	147	36	20	2	35	0	0	0	0	100	0	0	0	0
September 2043	173	129	29	16	1	28	0	0	0	0	100	0	0	0	0
September 2044	173	113	23	12	1	20	0	0	0	0	100	0	0	0	0
September 2045	173	97	18	9	0	12	0	0	0	0	100	0	0	0	0
September 2046	173	83	14	7	0	3	0	0	0	0	100	0	0	0	0
September 2047	173	70	11	5	0	0	0	0	0	0	90	0	0	0	0
September 2048	173	58	8	4	0	0	0	0	0	0	74	0	0	0	0
September 2049	173	47	6	3	0	0	0	0	0	0	57	0	0	0	0
September 2050	173	37	4	2	0	0	0	0	0	0	39	0	0	0	0
September 2051	173	27	3	1	0	0	0	0	0	0	19	0	0	0	0
September 2052	168	19	2	1	0	0	0	0	0	0	0	0	0	0	0
September 2053	116	11	1	0	0	0	0	0	0	0	0	0	0	0	0
September 2054	60	3	0	0	0	0	0	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
Weighted Average Life (years)	28.5	21.4	14.3	12.6	8.3	13.4	3.9	3.9	3.9	2.9	24.3	11.3	4.1	2.8	1.5

Security Group 6
PSA Prepayment Assumption Rates

Distribution Date	Classes HJ, HK, HL, HM, HP, HQ and IH						Class HZ					
	0%	100%	300%	350%	400%	700%	0%	100%	300%	350%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	97	89	73	73	73	55	105	105	105	74	44	0
September 2027	95	79	50	50	50	19	110	110	110	61	13	0
September 2028	92	69	32	32	32	0	116	116	116	56	1	0
September 2029	89	60	17	17	17	0	122	122	120	57	0	0
September 2030	86	51	5	5	5	0	128	128	117	54	0	0
September 2031	82	43	0	0	0	0	135	135	83	23	0	0
September 2032	78	35	0	0	0	0	142	142	23	0	0	0
September 2033	75	27	0	0	0	0	149	149	0	0	0	0
September 2034	70	20	0	0	0	0	157	157	0	0	0	0
September 2035	66	13	0	0	0	0	165	165	0	0	0	0
September 2036	61	6	0	0	0	0	173	173	0	0	0	0
September 2037	56	0	0	0	0	0	182	178	0	0	0	0
September 2038	51	0	0	0	0	0	191	140	0	0	0	0
September 2039	45	0	0	0	0	0	201	105	0	0	0	0
September 2040	39	0	0	0	0	0	211	71	0	0	0	0
September 2041	33	0	0	0	0	0	222	40	0	0	0	0
September 2042	26	0	0	0	0	0	234	10	0	0	0	0
September 2043	19	0	0	0	0	0	246	0	0	0	0	0
September 2044	11	0	0	0	0	0	258	0	0	0	0	0
September 2045	3	0	0	0	0	0	271	0	0	0	0	0
September 2046	0	0	0	0	0	0	240	0	0	0	0	0
September 2047	0	0	0	0	0	0	183	0	0	0	0	0
September 2048	0	0	0	0	0	0	123	0	0	0	0	0
September 2049	0	0	0	0	0	0	59	0	0	0	0	0
September 2050	0	0	0	0	0	0	0	0	0	0	0	0
September 2051	0	0	0	0	0	0	0	0	0	0	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)	12.3	5.4	2.3	2.3	2.3	1.3	22.7	14.5	6.4	3.7	1.0	0.2

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Classes H, HA, HB, HC, HD, HE, HG, HI and HO				
	0%	100%	120%	250%	400%
Initial Percent	100	100	100	100	100
September 2026	94	88	87	80	71
September 2027	88	78	76	63	51
September 2028	81	68	65	50	36
September 2029	75	58	55	39	25
September 2030	67	49	46	30	17
September 2031	60	41	38	22	11
September 2032	52	34	31	16	7
September 2033	44	27	24	12	5
September 2034	36	20	18	8	3
September 2035	27	14	12	5	2
September 2036	18	9	7	3	1
September 2037	8	4	3	1	0
September 2038	1	0	0	0	0
September 2039	0	0	0	0	0
September 2040	0	0	0	0	0
Weighted Average					
Life (years)	7.0	5.4	5.1	3.8	2.8

Security Group 8 PSA Prepayment Assumption Rates															
Distribution Date	Class NA					Class NZ					Class ZN				
	0%	250%	300%	460%	600%	0%	250%	300%	460%	600%	0%	250%	300%	460%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	98	93	93	93	93	106	106	102	88	76	106	106	106	106	106
September 2027	95	79	79	79	79	113	113	98	53	15	113	113	113	113	113
September 2028	92	61	61	61	52	120	120	94	17	0	120	120	120	120	120
September 2029	89	46	46	46	33	127	127	94	1	0	127	127	127	127	127
September 2030	86	32	32	32	20	135	133	96	0	0	135	135	135	135	135
September 2031	83	23	23	23	12	143	131	92	0	0	143	143	143	143	143
September 2032	79	16	16	16	7	152	124	85	0	0	152	152	152	152	152
September 2033	75	11	11	11	4	161	113	76	0	0	161	161	161	161	161
September 2034	71	7	7	7	2	171	101	67	0	0	171	171	171	171	171
September 2035	66	5	5	5	1	182	89	57	0	0	182	182	182	182	182
September 2036	62	3	3	3	0	193	77	48	0	0	193	193	193	193	160
September 2037	56	1	1	1	0	205	66	40	0	0	205	205	205	205	100
September 2038	51	0	0	0	0	218	56	34	0	0	218	218	218	218	62
September 2039	45	0	0	0	0	231	48	27	0	0	231	183	183	183	38
September 2040	39	0	0	0	0	245	40	22	0	0	245	127	127	127	24
September 2041	32	0	0	0	0	261	33	18	0	0	261	88	88	88	14
September 2042	25	0	0	0	0	277	27	14	0	0	277	61	61	61	9
September 2043	17	0	0	0	0	294	22	11	0	0	294	42	42	42	5
September 2044	9	0	0	0	0	312	18	9	0	0	312	28	28	28	3
September 2045	0	0	0	0	0	331	14	7	0	0	331	19	19	19	2
September 2046	0	0	0	0	0	321	11	5	0	0	13	13	13	13	1
September 2047	0	0	0	0	0	295	9	4	0	0	8	8	8	8	1
September 2048	0	0	0	0	0	267	7	3	0	0	5	5	5	5	0
September 2049	0	0	0	0	0	237	5	2	0	0	3	3	3	3	0
September 2050	0	0	0	0	0	204	4	2	0	0	2	2	2	2	0
September 2051	0	0	0	0	0	169	3	1	0	0	1	1	1	1	0
September 2052	0	0	0	0	0	132	2	1	0	0	1	1	1	1	0
September 2053	0	0	0	0	0	91	1	0	0	0	0	0	0	0	0
September 2054	0	0	0	0	0	47	0	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
Weighted Average Life (years)	12.2	4.3	4.3	4.3	3.5	25.8	13.0	11.2	2.1	1.4	20.3	16.1	16.1	16.1	12.8

Security Group 9 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FM, IN, NG, NH, NJ, NK and NL					Classes FN and SM					Classes FP and MS					Class MA				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	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	95	95	95	95	98	94	94	94	94	98	95	95	95	95	98	94	94	94	94
September 2027	95	85	85	85	85	95	85	85	85	85	95	86	86	86	86	95	84	84	84	84
September 2028	93	73	73	73	69	93	73	73	73	68	93	74	74	74	71	92	71	71	71	67
September 2029	90	62	62	62	52	90	61	61	61	51	90	63	63	63	53	89	59	59	59	49
September 2030	87	52	52	52	39	87	51	51	51	38	87	52	52	52	40	86	48	48	48	35
September 2031	84	42	42	42	29	84	41	41	41	29	84	42	42	42	30	83	38	38	38	25
September 2032	80	34	34	34	22	80	33	33	33	21	80	34	34	34	22	79	30	30	30	17
September 2033	77	27	27	27	16	77	27	27	27	16	77	27	27	27	16	75	23	23	23	11
September 2034	73	22	22	22	12	73	21	21	21	12	73	22	22	22	12	71	17	17	17	7
September 2035	69	17	17	17	9	68	17	17	17	9	69	18	18	18	9	67	13	13	13	4
September 2036	64	14	14	14	7	64	14	14	14	6	64	14	14	14	7	62	9	9	9	2
September 2037	59	11	11	11	5	59	11	11	11	5	59	11	11	11	5	57	6	6	6	0
September 2038	54	9	9	9	4	54	9	9	9	4	54	9	9	9	4	52	4	4	4	0
September 2039	49	7	7	7	3	49	7	7	7	3	49	7	7	7	3	46	2	2	2	0
September 2040	43	5	5	5	2	43	5	5	5	2	43	6	6	6	2	40	0	0	0	0
September 2041	37	4	4	4	1	36	4	4	4	1	37	4	4	4	1	33	0	0	0	0
September 2042	30	3	3	3	1	30	3	3	3	1	30	3	3	3	1	26	0	0	0	0
September 2043	23	3	3	3	1	23	3	3	3	1	23	3	3	3	1	18	0	0	0	0
September 2044	15	2	2	2	1	15	2	2	2	1	15	2	2	2	1	10	0	0	0	0
September 2045	7	2	2	2	0	7	2	2	2	0	7	2	2	2	0	2	0	0	0	0
September 2046	1	1	1	1	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0
September 2047	1	1	1	1	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0
September 2048	1	1	1	1	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0
September 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	0	0	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)	12.8	6.2	6.2	6.2	5.0	12.8	6.2	6.2	6.2	5.0	12.8	6.3	6.3	6.3	5.1	12.3	5.5	5.5	5.5	4.5

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class MB					Class ML					Class MY					Classes N, NB, NC, ND, NE and NI				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	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	95	95	95	95	100	100	100	100	100	100	100	100	100	100	98	94	94	94	94
September 2027	95	85	85	85	85	100	100	100	100	100	100	100	100	100	100	95	85	85	85	85
September 2028	92	72	72	72	69	100	100	100	100	100	100	100	100	100	100	92	72	72	72	68
September 2029	89	60	60	60	50	100	100	100	100	100	100	100	100	100	100	89	60	60	60	49
September 2030	86	49	49	49	36	100	100	100	100	100	100	100	100	100	100	86	49	49	49	35
September 2031	83	39	39	39	25	100	100	100	100	100	100	100	100	100	100	83	38	38	38	25
September 2032	79	30	30	30	17	100	100	100	100	100	100	100	100	100	100	79	30	30	30	17
September 2033	75	23	23	23	11	100	100	100	100	100	100	100	100	100	100	75	23	23	23	11
September 2034	71	17	17	17	7	100	100	100	100	100	100	100	100	100	100	71	17	17	17	7
September 2035	67	12	12	12	3	100	100	100	100	100	100	100	100	100	100	67	13	13	13	4
September 2036	62	9	9	9	1	100	100	100	100	100	100	100	100	100	100	62	9	9	9	1
September 2037	57	6	6	6	0	100	100	100	100	83	100	100	100	100	96	57	6	6	6	0
September 2038	52	3	3	3	0	100	100	100	100	61	100	100	100	100	71	52	3	3	3	0
September 2039	46	1	1	1	0	100	100	100	100	45	100	100	100	100	52	46	2	2	2	0
September 2040	39	0	0	0	0	100	93	93	93	33	100	100	100	100	38	40	0	0	0	0
September 2041	33	0	0	0	0	100	73	73	73	24	100	85	85	85	28	33	0	0	0	0
September 2042	26	0	0	0	0	100	57	57	57	17	100	67	67	67	20	26	0	0	0	0
September 2043	18	0	0	0	0	100	44	44	44	12	100	52	52	52	14	18	0	0	0	0
September 2044	10	0	0	0	0	100	34	34	34	9	100	40	40	40	10	10	0	0	0	0
September 2045	1	0	0	0	0	100	26	26	26	6	100	31	31	31	7	1	0	0	0	0
September 2046	0	0	0	0	0	20	20	20	20	4	23	23	23	23	5	0	0	0	0	0
September 2047	0	0	0	0	0	15	15	15	15	3	17	17	17	17	4	0	0	0	0	0
September 2048	0	0	0	0	0	11	11	11	11	2	13	13	13	13	2	0	0	0	0	0
September 2049	0	0	0	0	0	8	8	8	8	1	9	9	9	9	2	0	0	0	0	0
September 2050	0	0	0	0	0	5	5	5	5	1	6	6	6	6	1	0	0	0	0	0
September 2051	0	0	0	0	0	4	4	4	4	1	4	4	4	4	1	0	0	0	0	0
September 2052	0	0	0	0	0	2	2	2	2	0	3	3	3	3	0	0	0	0	0	0
September 2053	0	0	0	0	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0
September 2054	0	0	0	0	0	0	0	0	0	0	0	0	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)	12.3	5.5	5.5	5.5	4.5	21.1	18.4	18.4	18.4	14.5	21.2	19.0	19.0	19.0	15.0	12.3	5.5	5.5	5.5	4.5

PSA Prepayment Assumption Rates

Distribution Date	Class YZ					Class ZM					Class ZY				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2026	106	106	101	90	80	106	106	101	92	82	106	106	102	93	84
September 2027	113	113	96	63	30	113	113	97	65	34	113	113	97	67	38
September 2028	120	120	89	31	0	120	120	90	33	0	120	120	90	34	0
September 2029	127	127	86	11	0	127	127	86	12	0	127	127	86	13	0
September 2030	135	135	86	2	0	135	135	86	2	0	135	135	86	2	0
September 2031	143	143	89	0	0	143	143	89	0	0	143	143	89	0	0
September 2032	152	147	89	0	0	152	147	90	0	0	152	147	90	0	0
September 2033	161	146	87	0	0	161	147	88	0	0	161	147	88	0	0
September 2034	171	142	83	0	0	171	143	84	0	0	171	144	84	0	0
September 2035	182	136	78	0	0	182	137	79	0	0	182	138	79	0	0
September 2036	193	129	72	0	0	193	130	73	0	0	193	130	73	0	0
September 2037	205	120	66	0	0	205	121	66	0	0	205	122	67	0	0
September 2038	218	111	59	0	0	218	112	60	0	0	218	112	60	0	0
September 2039	231	101	53	0	0	231	102	54	0	0	231	103	54	0	0
September 2040	245	92	47	0	0	245	93	48	0	0	245	93	48	0	0
September 2041	261	82	41	0	0	261	83	42	0	0	261	84	42	0	0
September 2042	277	73	36	0	0	277	74	36	0	0	277	75	37	0	0
September 2043	294	65	31	0	0	294	65	31	0	0	294	66	31	0	0
September 2044	312	57	26	0	0	312	57	27	0	0	312	57	27	0	0
September 2045	331	49	22	0	0	331	49	22	0	0	331	50	23	0	0
September 2046	334	42	19	0	0	335	42	19	0	0	337	42	19	0	0
September 2047	308	35	15	0	0	309	35	15	0	0	311	36	15	0	0
September 2048	279	29	12	0	0	281	29	12	0	0	282	29	12	0	0
September 2049	248	24	10	0	0	250	24	10	0	0	251	24	10	0	0
September 2050	215	18	7	0	0	216	18	7	0	0	217	18	7	0	0
September 2051	178	14	5	0	0	179	14	5	0	0	180	14	5	0	0
September 2052	139	10	4	0	0	139	9	4	0	0	140	9	4	0	0
September 2053	96	6	2	0	0	96	6	2	0	0	97	5	2	0	0
September 2054	50	2	1	0	0	50	2	1	0	0	50	2	1	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	25.9	17.6	14.1	2.5	1.6	25.9	17.6	14.2	2.5	1.7	25.9	17.7	14.2	2.6	1.7

Security Group 10																		
PSA Prepayment Assumption Rates																		
Distribution Date	Class AL						Class AV						Class AZ					
	0%	100%	300%	481%	750%	1,000%	0%	100%	300%	481%	750%	1,000%	0%	100%	300%	481%	750%	1,000%
Initial Percent	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	100	93	93	93	93	93	93	105	105	105	105	105	105
September 2027	100	100	100	100	100	100	86	86	86	86	86	86	110	110	110	110	110	110
September 2028	100	100	100	100	98	80	78	78	78	78	73	31	116	116	116	116	116	116
September 2029	100	100	100	100	80	33	70	70	70	70	22	0	122	122	122	122	122	58
September 2030	100	100	100	96	46	13	61	61	61	50	0	0	128	128	128	128	80	23
September 2031	100	100	100	82	25	5	52	52	52	10	0	0	135	135	135	135	43	9
September 2032	100	100	98	65	14	2	43	43	37	0	0	0	142	142	142	112	23	3
September 2033	100	100	94	45	7	1	33	33	18	0	0	0	149	149	149	78	13	1
September 2034	100	100	85	31	4	0	22	22	0	0	0	0	157	157	146	54	7	1
September 2035	100	100	77	22	2	0	11	11	0	0	0	0	165	165	133	37	4	0
September 2036	100	100	63	15	1	0	0	0	0	0	0	0	173	173	110	26	2	0
September 2037	100	100	50	10	1	0	0	0	0	0	0	0	173	173	87	18	1	0
September 2038	100	100	40	7	0	0	0	0	0	0	0	0	173	173	69	12	1	0
September 2039	100	100	32	5	0	0	0	0	0	0	0	0	173	173	54	8	0	0
September 2040	100	99	25	3	0	0	0	0	0	0	0	0	173	172	43	6	0	0
September 2041	100	98	19	2	0	0	0	0	0	0	0	0	173	169	34	4	0	0
September 2042	100	96	15	2	0	0	0	0	0	0	0	0	173	166	26	3	0	0
September 2043	100	93	12	1	0	0	0	0	0	0	0	0	173	161	20	2	0	0
September 2044	100	88	9	1	0	0	0	0	0	0	0	0	173	151	16	1	0	0
September 2045	100	82	7	0	0	0	0	0	0	0	0	0	173	142	12	1	0	0
September 2046	100	77	5	0	0	0	0	0	0	0	0	0	173	134	9	1	0	0
September 2047	100	69	4	0	0	0	0	0	0	0	0	0	173	119	7	0	0	0
September 2048	100	58	3	0	0	0	0	0	0	0	0	0	173	99	5	0	0	0
September 2049	100	47	2	0	0	0	0	0	0	0	0	0	173	81	3	0	0	0
September 2050	98	37	1	0	0	0	0	0	0	0	0	0	170	63	2	0	0	0
September 2051	94	27	1	0	0	0	0	0	0	0	0	0	163	47	2	0	0	0
September 2052	82	18	1	0	0	0	0	0	0	0	0	0	142	32	1	0	0	0
September 2053	54	10	0	0	0	0	0	0	0	0	0	0	93	17	0	0	0	0
September 2054	13	2	0	0	0	0	0	0	0	0	0	0	23	4	0	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.9	23.5	12.9	8.4	5.3	3.9	6.0	6.0	5.4	4.4	3.2	2.6	27.9	23.5	13.6	9.2	5.9	4.3

Security Group 11																		
PSA Prepayment Assumption Rates																		
Distribution Date	Class BL						Class BV						Class BZ					
	0%	100%	300%	481%	750%	1,000%	0%	100%	300%	481%	750%	1,000%	0%	100%	300%	481%	750%	1,000%
Initial Percent	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	100	93	93	93	93	93	93	105	105	105	105	105	105
September 2027	100	100	100	100	100	100	86	86	86	86	86	86	110	110	110	110	110	110
September 2028	100	100	100	100	100	94	78	78	78	78	78	64	116	116	116	116	116	116
September 2029	100	100	100	100	97	47	70	70	70	70	62	0	122	122	122	122	122	82
September 2030	100	100	100	99	70	19	61	61	61	60	0	0	128	128	128	128	121	32
September 2031	100	100	100	98	38	7	52	52	52	48	0	0	135	135	135	135	66	13
September 2032	100	100	100	89	21	3	43	43	43	17	0	0	142	142	142	142	36	5
September 2033	100	100	99	72	11	1	33	33	31	0	0	0	149	149	149	124	19	2
September 2034	100	100	99	50	6	0	22	22	19	0	0	0	157	157	157	87	10	1
September 2035	100	100	97	35	3	0	11	11	3	0	0	0	165	165	165	60	6	0
September 2036	100	100	90	24	2	0	0	0	0	0	0	0	173	173	155	42	3	0
September 2037	100	100	80	17	1	0	0	0	0	0	0	0	173	173	139	29	2	0
September 2038	100	100	65	11	0	0	0	0	0	0	0	0	173	173	113	20	1	0
September 2039	100	100	52	8	0	0	0	0	0	0	0	0	173	173	90	14	0	0
September 2040	100	100	41	5	0	0	0	0	0	0	0	0	173	173	71	9	0	0
September 2041	100	100	32	4	0	0	0	0	0	0	0	0	173	173	55	6	0	0
September 2042	100	100	25	2	0	0	0	0	0	0	0	0	173	172	43	4	0	0
September 2043	100	99	19	2	0	0	0	0	0	0	0	0	173	172	33	3	0	0
September 2044	100	99	15	1	0	0	0	0	0	0	0	0	173	171	26	2	0	0
September 2045	100	99	11	1	0	0	0	0	0	0	0	0	173	170	19	1	0	0
September 2046	100	97	8	0	0	0	0	0	0	0	0	0	173	168	15	1	0	0
September 2047	100	94	6	0	0	0	0	0	0	0	0	0	173	162	11	1	0	0
September 2048	100	87	4	0	0	0	0	0	0	0	0	0	173	150	8	0	0	0
September 2049	100	76	3	0	0	0	0	0	0	0	0	0	173	131	5	0	0	0
September 2050	100	59	2	0	0	0	0	0	0	0	0	0	173	102	4	0	0	0
September 2051	99	43	1	0	0	0	0	0	0	0	0	0	172	74	2	0	0	0
September 2052	98	27	1	0	0	0	0	0	0	0	0	0	169	47	1	0	0	0
September 2053	70	13	0	0	0	0	0	0	0	0	0	0	120	22	1	0	0	0
September 2054	7	1	0	0	0	0	0	0	0	0	0	0	12	2	0	0	0	0
September 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.3	25.5	15.0	9.7	6.0	4.2	6.0	6.0	5.9	5.0	3.7	2.9	28.3	25.5	15.3	10.3	6.6	4.7

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 4, 6, 7, 10 and 11 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

Low levels of 30-day Average SOFR can reduce the yield of the Floating Rate Classes. High levels of 30-day Average SOFR can reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of 30-day Average SOFR 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 (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

Sensitivity of Class IQ to Prepayments Assumed Price 20.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>	<u>626%</u>
13.5%	13.5%	13.5%	1.4%	0.0%

Sensitivity of Class SA to Prepayments Assumed Price 4.75%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
3.35536%	35.4%	29.4%	26.9%	14.5%
4.35536%	10.8%	4.0%	1.3%	(12.9)%
4.85268%	(1.9)%	(9.0)%	(11.9)%	(27.2)%
5.35000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class BS to Prepayments Assumed Price 9.6875%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
3.35536%	26.6%	20.3%	17.7%	4.6%
4.35536%	14.6%	7.9%	5.2%	(8.8)%
5.52768%	0.2%	(6.9)%	(9.8)%	(25.0)%
6.70000% and above	**	**	**	**

Sensitivity of Class IP to Prepayments Assumed Price 20.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>	<u>625%</u>
13.5%	13.5%	13.5%	1.4%	0.0%

Sensitivity of Class KI to Prepayments Assumed Price 19.875%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>	<u>611%</u>
13.6%	13.6%	13.6%	0.6%	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.

Sensitivity of Class PI to Prepayments
Assumed Price 20.5%*

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>	<u>647%</u>
13.9%	13.9%	13.9%	2.4%	0.0%

Sensitivity of Class SB to Prepayments
Assumed Price 9.6875%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
3.35536%	25.3%	19.0%	16.4%	3.3%
4.35536%	13.3%	6.6%	3.9%	(10.1)%
5.47768%	(0.5)%	(7.6)%	(10.5)%	(25.7)%
6.60000% and above	**	**	**	**

Sensitivity of Class SC to Prepayments
Assumed Price 9.6875%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
3.35536%	26.0%	19.6%	17.1%	4.0%
4.35536%	13.9%	7.3%	4.5%	(9.5)%
5.50268%	(0.2)%	(7.3)%	(10.2)%	(25.4)%
6.65000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class DI to Prepayments
Assumed Price 21.75%*

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>	<u>442%</u>
17.7%	13.9%	12.3%	2.4%	0.0%

Sensitivity of Class DO to Prepayments
Assumed Price 70.0%

PSA Prepayment Assumption Rates			
<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>
4.0%	5.4%	6.0%	9.3%

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

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

Sensitivity of Class IC to Prepayments
Assumed Price 19.25%*

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>	<u>437%</u>
14.4%	14.4%	14.4%	2.9%	0.0%

Sensitivity of Class ID to Prepayments
Assumed Price 20.25%*

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>	<u>434%</u>
13.7%	13.7%	13.7%	2.6%	0.1%

Sensitivity of Class IE to Prepayments
Assumed Price 22.5%*

PSA Prepayment Assumption Rates				
<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>	<u>508%</u>
13.8%	13.8%	13.8%	5.8%	0.0%

Sensitivity of Class SD to Prepayments
Assumed Price 3.5%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>
3.35737%	31.1%	27.4%	25.9%	16.5%
4.35737%	(2.2)%	(6.3)%	(8.0)%	(18.5)%
4.50369%	(8.8)%	(12.9)%	(14.6)%	(25.1)%
4.65000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class QI to Prepayments
Assumed Price 17.5%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>589%</u>	<u>604%</u>	<u>900%</u>	<u>1,200%</u>
25.7%	16.9%	1.1%	0.0%	(20.5)%	(39.9)%

SECURITY GROUP 5

Sensitivity of Class GI to Prepayments
Assumed Price 13.25%*

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>531%</u>
37.6%	26.6%	22.0%	3.0%	0.1%

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

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

Sensitivity of Class II to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>559%</u>
16.6%	16.6%	16.6%	4.6%	0.1%

Sensitivity of Class SG to Prepayments
Assumed Price 7.5%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>120%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
3.35439%	29.7%	22.7%	19.9%	8.7%
4.35439%	14.5%	7.2%	4.3%	(7.6)%
5.17720%	1.6%	(6.0)%	(8.9)%	(21.3)%
6.00000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class IH to Prepayments
Assumed Price 11.75%*

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>400%</u>	<u>456%</u>	<u>700%</u>
39.4%	7.3%	7.3%	7.3%	0.1%	(42.3)%

SECURITY GROUP 7

Sensitivity of Class HI to Prepayments
Assumed Price 18.5%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>120%</u>	<u>207%</u>	<u>250%</u>	<u>400%</u>
7.2%	5.9%	0.0%	(2.9)%	(13.7)%

Sensitivity of Class HO to Prepayments
Assumed Price 82.125%

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>120%</u>	<u>250%</u>	<u>400%</u>
3.9%	4.1%	5.6%	7.9%

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

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

SECURITY GROUP 9

Sensitivity of Class IN to Prepayments Assumed Price 21.5%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>603%</u>
14.4%	14.4%	14.4%	10.2%	0.1%

Sensitivity of Class MS to Prepayments Assumed Price 10.0%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
3.38143%	20.9%	20.9%	20.9%	17.1%
4.38143%	8.6%	8.6%	8.6%	4.1%
5.51572%	((6.0)%	((6.0)%	((6.0)%	((11.4)%
6.65000% and above	**	**	**	**

Sensitivity of Class NI to Prepayments Assumed Price 19.5%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>596%</u>
16.3%	16.3%	16.3%	11.4%	0.0%

Sensitivity of Class SM to Prepayments Assumed Price 10.0%*

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
3.38143%	20.4%	20.4%	20.4%	16.4%
4.38143%	8.2%	8.2%	8.2%	3.5%
5.51572%	((6.2)%	((6.2)%	((6.2)%	((11.8)%
6.65000% and above	**	**	**	**

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 2 and 8	300% PSA
3	195% PSA
4	589% PSA
5	250% PSA
6	350% PSA
7	120% PSA
9	200% PSA
10 and 11	481% PSA

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

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

Residual Securities

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

The Residual Securities generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States

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

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

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

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

MX Securities

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

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and

participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to Section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) 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, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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 (6) Q	\$20,227,000	IQ	\$ 3,371,166	NTL(PAC/AD)	6.00%	FIX/IO	38381UVJ8	August 2055
		QC	20,227,000	PAC/AD	4.00	FIX	38381UVK5	August 2055
		QD	20,227,000	PAC/AD	4.25	FIX	38381UVL3	August 2055
		QE	20,227,000	PAC/AD	4.50	FIX	38381UVM1	August 2055
		QG	20,227,000	PAC/AD	4.75	FIX	38381UVN9	August 2055
Security Group 2 Combination 2 (6) K	\$67,527,000	KA	\$67,527,000	PAC/AD	3.50%	FIX	38381UVP4	May 2055
		KB	67,527,000	PAC/AD	3.75	FIX	38381UVQ2	May 2055
		KC	67,527,000	PAC/AD	4.00	FIX	38381UVR0	May 2055
		KD	67,527,000	PAC/AD	4.25	FIX	38381UVS8	May 2055
		KE	67,527,000	PAC/AD	4.50	FIX	38381UVT6	May 2055
		KG	67,527,000	PAC/AD	4.75	FIX	38381UVU3	May 2055
		KI	16,881,750	NTL(PAC/AD)	6.00	FIX/IO	38381UVV1	May 2055
Combination 3 (6) K KM	\$67,527,000 1,864,000	IP	\$17,347,750	NTL(PAC/AD)	6.00%	FIX/IO	38381UVW9	August 2055
		PD	69,391,000	PAC/AD	5.00	FIX	38381UVX7	August 2055
		PE	69,391,000	PAC/AD	4.75	FIX	38381UVY5	August 2055
		PG	69,391,000	PAC/AD	4.50	FIX	38381UVZ2	August 2055
		PQ	69,391,000	PAC/AD	4.25	FIX	38381UWA6	August 2055
		PU	69,391,000	PAC/AD	4.00	FIX	38381UWB4	August 2055
		PW	69,391,000	PAC/AD	3.75	FIX	38381UWC2	August 2055
		PY	69,391,000	PAC/AD	3.50	FIX	38381UWD0	August 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)
Combination 4 (6) K KM PM	\$67,527,000 1,864,000 701,000	P	\$70,092,000	PAC/AD	5.00%	FIX	38381UWE8	September 2055
		PA	70,092,000	PAC/AD	4.75	FIX	38381UWF5	September 2055
		PB	70,092,000	PAC/AD	4.50	FIX	38381UWG3	September 2055
		PC	70,092,000	PAC/AD	4.25	FIX	38381UWH1	September 2055
		PH	70,092,000	PAC/AD	4.00	FIX	38381UWJ7	September 2055
		PI	17,523,000	NTL(PAC/AD)	6.00	FIX/IO	38381UWK4	September 2055
		PJ	70,092,000	PAC/AD	3.75	FIX	38381UWL2	September 2055
Combination 5 FB SB	\$57,046,000 57,046,000	PK	70,092,000	PAC/AD	3.50	FIX	38381UWM0	September 2055
		FC	\$57,046,000	PT	(5)	FLT	38381UWN8	September 2055
		SC	57,046,000	NTL(PT)	(5)	INV/IO	38381UWP3	September 2055
Combination 6 FB SB	\$57,046,000 57,046,000	BF	\$57,046,000	PT	(5)	FLT	38381UWQ1	September 2055
		BS	57,046,000	NTL(PT)	(5)	INV/IO	38381UWR9	September 2055
Security Group 1 and 2								
Combination 7 (7) ZA ZB	\$ 4,523,000 15,477,000	ZE	\$20,000,000	SUP	5.00%	FIX/Z	38381UWS7	September 2055
Security Group 3								
Combination 8 (6) CP	\$66,925,000	CA	\$66,925,000	PAC I	4.00%	FIX	38381UWT5	November 2053
		CB	66,925,000	PAC I	4.25	FIX	38381UWU2	November 2053
		CD	66,925,000	PAC I	4.50	FIX	38381UWV0	November 2053
		CE	66,925,000	PAC I	4.75	FIX	38381UWW8	November 2053
		IC	12,168,181	NTL(PAC I)	5.50	FIX/IO	38381UWX6	November 2053
Combination 9 (6) CM CP	\$ 2,933,000 66,925,000	DA	\$69,858,000	PAC I	4.00%	FIX	38381UWY4	April 2054
		DB	69,858,000	PAC I	4.25	FIX	38381UWZ1	April 2054
		DC	69,858,000	PAC I	4.50	FIX	38381UXA5	April 2054
		DE	69,858,000	PAC I	4.75	FIX	38381UXB3	April 2054
		DP	69,858,000	PAC I	5.00	FIX	38381UXC1	April 2054
		ID	12,701,454	NTL(PAC I)	5.50	FIX/IO	38381UXD9	April 2054

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10 (6)								
CM	\$ 2,933,000	EA	\$ 80,955,000	PAC I	4.00%	FIX	38381UXE7	September 2055
CP	66,925,000	EB	80,955,000	PAC I	4.25	FIX	38381UXF4	September 2055
CY	11,097,000	EC	80,955,000	PAC I	4.50	FIX	38381UXG2	September 2055
		ED	80,955,000	PAC I	4.75	FIX	38381UXH0	September 2055
		EP	80,955,000	PAC I	5.00	FIX	38381UXJ6	September 2055
		IE	14,719,090	NTL(PAC D)	5.50	FIX/IO	38381UXK3	September 2055
Combination 11 (6)								
CM	\$ 2,933,000	DG	\$100,000,000	PT	4.00%	FIX	38381UXL1	September 2055
CP	66,925,000	DH	100,000,000	PT	4.25	FIX	38381UXM9	September 2055
CY	11,097,000	DI	90,909,090	NTL(PT)	5.50	FIX/IO	38381UXN7	September 2055
TD	7,716,000	DJ	100,000,000	PT	4.50	FIX	38381UXP2	September 2055
TK	5,664,500	DM	100,000,000	PT	4.75	FIX	38381UXQ0	September 2055
TL	5,664,500	DO	100,000,000	PT	0.00	PO	38381UXR8	September 2055
		DT	100,000,000	PT	5.00	FIX	38381UXS6	September 2055
Combination 12								
TK	\$ 5,664,500	TU	\$ 11,329,000	SUP	5.00%	FIX	38381UXT4	September 2055
TL	5,664,500							
Combination 13								
TD	\$ 7,716,000	TA	\$ 19,045,000	SUP	5.00%	FIX	38381UXU1	September 2055
TK	5,664,500							
TL	5,664,500							
Security Group 5								
Combination 14 (6)								
LA	\$27,179,000	LB	\$ 27,179,000	PAC	3.50%	FIX	38381UXV9	August 2052
		LC	27,179,000	PAC	3.75	FIX	38381UXW7	August 2052
		LD	27,179,000	PAC	4.00	FIX	38381UXX5	August 2052
		LE	27,179,000	PAC	4.25	FIX	38381UXY3	August 2052
		LG	27,179,000	PAC	4.50	FIX	38381UXZ0	August 2052
		LH	27,179,000	PAC	4.75	FIX	38381UYA4	August 2052
		LI	6,794,750	NTL(PAC)	6.00	FIX/IO	38381UYB2	August 2052

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15 (6)	\$27,179,000 17,660,000	GA	\$44,839,000	SEQ	5.00%	FIX	38381UYC0	August 2052
		GB	44,839,000	SEQ	3.50	FIX	38381UYD8	August 2052
		GC	44,839,000	SEQ	3.75	FIX	38381UYE6	August 2052
		GD	44,839,000	SEQ	4.00	FIX	38381UYF3	August 2052
		GE	44,839,000	SEQ	4.25	FIX	38381UYG1	August 2052
		GH	44,839,000	SEQ	4.50	FIX	38381UYH9	August 2052
		GI	11,209,750	NTL(SEQ)	6.00	FIX/IO	38381UYJ5	August 2052
		GJ	44,839,000	SEQ	4.75	FIX	38381UYK2	August 2052
Combination 16	\$ 5,670,000 7,785,505	GL	\$13,455,505	SEQ	5.00%	FIX	38381UYL0	September 2055
		GT	\$58,294,505	PT	5.00%	FIX	38381UYM8	September 2055
Combination 17	\$ 5,670,000 7,785,505 27,179,000 17,660,000							
Security Group 6	Combination 18 (6)	HP	\$21,926,000					
		HJ	\$21,926,000	SC/PAC/AD	4.75%	FIX	38381UYN6	November 2052
		HK	21,926,000	SC/PAC/AD	5.00	FIX	38381UYP1	November 2052
		HL	21,926,000	SC/PAC/AD	4.25	FIX	38381UYQ9	November 2052
		HM	21,926,000	SC/PAC/AD	4.00	FIX	38381UYR7	November 2052
		HQ	21,926,000	SC/PAC/AD	4.50	FIX	38381UYS5	November 2052
		IH	3,654,333	NTL(SC/PAC/AD)	6.00	FIX/IO	38381UYT3	November 2052
Security Group 7	Combination 19 (6)	H	\$20,205,242					
		HA	\$18,184,717	SC/PT	5.00%	FIX	38381UYU0	August 2040
		HB	19,141,808	SC/PT	4.75	FIX	38381UYV8	August 2040
		HC	20,205,242	SC/PT	4.50	FIX	38381UYW6	August 2040
		HD	20,205,242	SC/PT	4.25	FIX	38381UYX4	August 2040
		HE	20,205,242	SC/PT	4.00	FIX	38381UYZ2	August 2040
		HG	20,205,242	SC/PT	3.50	FIX	38381UYZ9	August 2040
		HI	20,205,242	NTL(SC/PT)	4.50	FIX/IO	38381UZA3	August 2040
HO	20,205,242	SC/PT	0.00	PO	38381UZB1	August 2040		

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 9								
Combination 20 (6)								
MA	\$23,575,000	N	\$38,261,250	PAC/AD	5.00%	FIX	38381UZZC9	March 2055
MB	27,440,000	NB	51,015,000	PAC/AD	4.75	FIX	38381UZZD7	March 2055
		NC	51,015,000	PAC/AD	4.50	FIX	38381UZZE5	March 2055
		ND	51,015,000	PAC/AD	4.25	FIX	38381UZZF2	March 2055
		NE	51,015,000	PAC/AD	4.00	FIX	38381UZZG0	March 2055
		NI	6,376,875	NTL(PAC/AD)	6.00	FIX/IO	38381UZZH8	March 2055
Combination 21 (6)								
MA	\$23,575,000	IN	\$ 6,750,068	NTL(PAC/AD)	6.00%	FIX/IO	38381UZZJ4	September 2055
MB	27,440,000	NG	40,500,409	PAC/AD	5.00	FIX	38381UZZK1	September 2055
ML	1,745,091	NH	54,000,546	PAC/AD	4.75	FIX	38381UZZL9	September 2055
MY	1,240,455	NJ	54,000,546	PAC/AD	4.50	FIX	38381UZZM7	September 2055
		NK	54,000,546	PAC/AD	4.25	FIX	38381UZZN5	September 2055
		NL	54,000,546	PAC/AD	4.00	FIX	38381UZZP0	September 2055
Combination 22								
YZ	\$ 8,748,854	ZM	18,919,756	SUP	6.00%	FIX/Z	38381UZZQ8	September 2055
ZY	10,170,902							
Combination 22								
FN	\$20,679,545	FM	\$45,000,454	PAC/AD	(5)	FLT	38381UZZR6	September 2055
FP	24,320,909							
Security Group 10								
Combination 24								
AV	\$10,237,000	AL	\$24,306,114	SC/PT	5.00%	FIX	38381UZZS4	July 2055
AZ	14,069,114							
Security Group 11								
Combination 25								
BV	\$ 7,070,000	BL	\$16,786,378	SC/PT	5.00%	FIX	38381UZZT2	May 2055
BZ	9,716,378							

(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 1, 2, 3, 4, 8, 9, 10, 11, 14, 15 and 18 through 21, various subcombinations are permitted. See *“Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.*
- (7) Derived from REMIC Classes relating to separate Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
Initial Balance	\$20,477,000.00	\$70,092,000.00	\$80,955,000.00
October 2025	20,421,002.06	69,892,270.86	80,771,517.77
November 2025	20,357,504.03	69,666,869.24	80,566,774.25
December 2025	20,286,518.57	69,415,845.65	80,340,844.32
January 2026	20,208,064.98	69,139,273.32	80,093,816.60
February 2026	20,122,169.17	68,837,248.19	79,825,793.34
March 2026	20,028,863.70	68,509,888.91	79,536,890.43
April 2026	19,928,187.76	68,157,336.80	79,227,237.31
May 2026	19,820,187.11	67,779,755.76	78,896,976.91
June 2026	19,704,914.13	67,377,332.19	78,546,265.53
July 2026	19,582,427.71	66,950,274.83	78,175,272.76
August 2026	19,452,793.23	66,498,814.58	77,784,181.32
September 2026	19,316,082.52	66,023,204.29	77,373,186.99
October 2026	19,172,373.76	65,523,718.53	76,942,498.37
November 2026	19,021,751.40	65,000,653.28	76,492,336.80
December 2026	18,864,306.10	64,454,325.65	76,022,936.12
January 2027	18,700,134.63	63,885,073.53	75,534,542.52
February 2027	18,529,339.73	63,293,255.20	75,027,414.29
March 2027	18,352,030.02	62,679,248.94	74,501,821.63
April 2027	18,168,319.89	62,043,452.55	73,958,046.41
May 2027	17,978,329.31	61,386,282.93	73,396,381.94
June 2027	17,782,183.76	60,708,175.56	72,817,132.67
July 2027	17,580,013.99	60,009,583.97	72,220,613.94
August 2027	17,371,955.97	59,290,979.15	71,607,151.72
September 2027	17,158,150.61	58,552,849.02	70,977,082.29
October 2027	16,938,743.65	57,795,697.79	70,330,751.91
November 2027	16,713,885.48	57,020,045.31	69,668,516.56
December 2027	16,483,730.89	56,226,426.45	68,990,741.57
January 2028	16,248,438.96	55,415,390.34	68,317,501.95
February 2028	16,008,172.76	54,593,459.67	67,648,768.13
March 2028	15,769,920.40	53,778,425.64	66,984,510.72
April 2028	15,533,661.87	52,970,219.61	66,324,700.53
May 2028	15,299,377.29	52,168,773.56	65,669,308.54
June 2028	15,067,047.00	51,374,020.08	65,018,305.95
July 2028	14,836,651.50	50,585,892.36	64,371,664.12
August 2028	14,608,171.47	49,804,324.20	63,729,354.61
September 2028	14,381,587.75	49,029,250.01	63,091,349.16
October 2028	14,156,881.38	48,260,604.76	62,457,619.69
November 2028	13,934,033.55	47,498,324.03	61,828,138.31
December 2028	13,713,025.63	46,742,343.97	61,202,877.30
January 2029	13,493,839.14	45,992,601.31	60,581,809.13
February 2029	13,276,455.78	45,249,033.34	59,964,906.44
March 2029	13,060,857.42	44,511,577.92	59,352,142.06
April 2029	12,847,026.09	43,780,173.47	58,743,488.98

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
May 2029	\$12,634,943.96	\$43,054,758.96	\$58,138,920.38
June 2029	12,424,593.39	42,335,273.91	57,538,409.61
July 2029	12,215,956.88	41,621,658.38	56,941,930.18
August 2029	12,009,017.10	40,913,852.96	56,349,455.79
September 2029	11,803,756.85	40,211,798.79	55,760,960.30
October 2029	11,600,159.12	39,515,437.53	55,176,417.74
November 2029	11,398,207.03	38,824,711.36	54,595,802.31
December 2029	11,197,883.85	38,139,562.98	54,019,088.39
January 2030	10,999,173.01	37,459,935.61	53,446,250.50
February 2030	10,802,058.07	36,785,772.96	52,877,263.35
March 2030	10,606,522.77	36,117,019.25	52,312,101.80
April 2030	10,412,550.96	35,453,619.22	51,750,740.87
May 2030	10,220,126.66	34,795,518.09	51,193,155.76
June 2030	10,029,234.02	34,142,661.54	50,639,321.81
July 2030	9,839,857.33	33,494,995.79	50,089,214.54
August 2030	9,651,981.02	32,852,467.50	49,542,809.60
September 2030	9,465,589.67	32,215,023.81	49,000,082.84
October 2030	9,280,668.00	31,582,612.35	48,461,010.23
November 2030	9,097,200.84	30,955,181.21	47,925,567.91
December 2030	8,915,173.18	30,332,678.92	47,393,732.18
January 2031	8,734,570.13	29,715,054.50	46,865,479.47
February 2031	8,555,376.94	29,102,257.41	46,340,786.40
March 2031	8,377,578.99	28,495,838.25	45,819,629.72
April 2031	8,203,172.43	27,901,783.57	45,301,986.32
May 2031	8,032,319.44	27,319,844.84	44,787,833.27
June 2031	7,864,948.63	26,749,778.49	44,277,147.75
July 2031	7,700,990.03	26,191,345.77	43,769,907.13
August 2031	7,540,375.07	25,644,312.72	43,266,088.90
September 2031	7,383,036.53	25,108,450.00	42,765,670.70
October 2031	7,228,908.53	24,583,532.88	42,268,630.31
November 2031	7,077,926.52	24,069,341.08	41,774,945.68
December 2031	6,930,027.22	23,565,658.70	41,284,594.87
January 2032	6,785,148.61	23,072,274.18	40,797,556.11
February 2032	6,643,229.91	22,588,980.14	40,313,807.75
March 2032	6,504,211.54	22,115,573.34	39,833,328.29
April 2032	6,368,035.14	21,651,854.61	39,356,096.36
May 2032	6,234,643.46	21,197,628.74	38,882,090.76
June 2032	6,103,980.44	20,752,704.40	38,411,290.38
July 2032	5,975,991.10	20,316,894.09	37,943,674.29
August 2032	5,850,621.59	19,890,014.05	37,479,221.66
September 2032	5,727,819.12	19,471,884.18	37,017,911.83
October 2032	5,607,531.93	19,062,327.97	36,559,724.25
November 2032	5,489,709.32	18,661,172.45	36,104,638.51
December 2032	5,374,301.60	18,268,248.09	35,652,634.33
January 2033	5,261,260.06	17,883,388.74	35,203,691.56
February 2033	5,150,536.97	17,506,431.56	34,757,790.19
March 2033	5,042,085.54	17,137,216.99	34,314,910.34

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
April 2033	\$ 4,935,859.93	\$16,775,588.63	\$33,875,032.25
May 2033	4,831,815.20	16,421,393.22	33,438,136.29
June 2033	4,729,907.32	16,074,480.55	33,004,202.96
July 2033	4,630,093.14	15,734,703.41	32,573,212.89
August 2033	4,532,330.36	15,401,917.55	32,145,146.82
September 2033	4,436,577.53	15,075,981.57	31,719,985.64
October 2033	4,342,794.02	14,756,756.94	31,297,710.34
November 2033	4,250,940.04	14,444,107.87	30,878,302.06
December 2033	4,160,976.56	14,137,901.28	30,461,742.02
January 2034	4,072,865.35	13,838,006.77	30,048,011.61
February 2034	3,986,568.94	13,544,296.54	29,637,092.31
March 2034	3,902,050.61	13,256,645.36	29,228,965.74
April 2034	3,819,274.37	12,974,930.47	28,823,613.61
May 2034	3,738,204.96	12,699,031.61	28,421,900.99
June 2034	3,658,807.81	12,428,830.90	28,025,401.19
July 2034	3,581,049.06	12,164,212.83	27,634,048.90
August 2034	3,504,895.51	11,905,064.19	27,247,779.59
September 2034	3,430,314.63	11,651,274.06	26,866,529.54
October 2034	3,357,274.54	11,402,733.73	26,490,235.81
November 2034	3,285,744.01	11,159,336.65	26,118,836.23
December 2034	3,215,692.43	10,920,978.44	25,752,269.39
January 2035	3,147,089.79	10,687,556.78	25,390,474.66
February 2035	3,079,906.69	10,458,971.41	25,033,392.13
March 2035	3,014,114.33	10,235,124.10	24,680,962.64
April 2035	2,949,684.47	10,015,918.57	24,333,127.76
May 2035	2,886,589.44	9,801,260.47	23,989,829.77
June 2035	2,824,802.12	9,591,057.34	23,651,011.67
July 2035	2,764,295.96	9,385,218.59	23,316,617.16
August 2035	2,705,044.92	9,183,655.44	22,986,590.63
September 2035	2,647,023.47	8,986,280.88	22,660,877.16
October 2035	2,590,206.62	8,793,009.67	22,339,422.50
November 2035	2,534,569.87	8,603,758.27	22,022,173.08
December 2035	2,480,089.20	8,418,444.81	21,709,075.99
January 2036	2,426,741.09	8,236,989.07	21,400,078.96
February 2036	2,374,502.49	8,059,312.44	21,095,130.36
March 2036	2,323,350.79	7,885,337.90	20,794,179.23
April 2036	2,273,263.87	7,714,989.96	20,497,175.20
May 2036	2,224,220.04	7,548,194.67	20,204,068.54
June 2036	2,176,198.02	7,384,879.54	19,914,810.14
July 2036	2,129,176.99	7,224,973.55	19,629,351.47
August 2036	2,083,136.54	7,068,407.13	19,347,644.63
September 2036	2,038,056.66	6,915,112.06	19,069,642.30
October 2036	1,993,917.76	6,765,021.54	18,795,297.73
November 2036	1,950,700.63	6,618,070.09	18,524,564.77
December 2036	1,908,386.45	6,474,193.56	18,257,397.82
January 2037	1,866,956.78	6,333,329.07	17,993,751.85
February 2037	1,826,393.55	6,195,415.04	17,733,582.40

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
March 2037	\$ 1,786,679.06	\$ 6,060,391.10	\$17,476,845.54
April 2037	1,747,795.95	5,928,198.10	17,223,497.89
May 2037	1,709,727.22	5,798,778.11	16,973,496.61
June 2037	1,672,456.21	5,672,074.33	16,726,799.38
July 2037	1,635,966.61	5,548,031.14	16,483,364.41
August 2037	1,600,242.42	5,426,594.00	16,243,150.43
September 2037	1,565,267.96	5,307,709.51	16,006,116.68
October 2037	1,531,027.89	5,191,325.32	15,772,222.88
November 2037	1,497,507.15	5,077,390.16	15,541,429.29
December 2037	1,464,691.01	4,965,853.77	15,313,696.63
January 2038	1,432,565.01	4,856,666.91	15,088,986.12
February 2038	1,401,115.01	4,749,781.36	14,867,259.45
March 2038	1,370,327.13	4,645,149.84	14,648,478.79
April 2038	1,340,187.79	4,542,726.04	14,432,606.79
May 2038	1,310,683.68	4,442,464.58	14,219,606.54
June 2038	1,281,801.74	4,344,321.01	14,009,441.60
July 2038	1,253,529.19	4,248,251.76	13,802,075.97
August 2038	1,225,853.52	4,154,214.16	13,597,474.13
September 2038	1,198,762.45	4,062,166.39	13,395,600.95
October 2038	1,172,243.96	3,972,067.48	13,196,421.77
November 2038	1,146,286.26	3,883,877.28	12,999,902.35
December 2038	1,120,877.83	3,797,556.47	12,806,008.88
January 2039	1,096,007.34	3,713,066.52	12,614,707.95
February 2039	1,071,663.72	3,630,369.66	12,425,966.59
March 2039	1,047,836.12	3,549,428.91	12,239,752.23
April 2039	1,024,513.90	3,470,208.03	12,056,032.68
May 2039	1,001,686.64	3,392,671.52	11,874,776.19
June 2039	979,344.13	3,316,784.59	11,695,951.38
July 2039	957,476.36	3,242,513.16	11,519,527.26
August 2039	936,073.55	3,169,823.84	11,345,473.23
September 2039	915,126.08	3,098,683.92	11,173,759.07
October 2039	894,624.55	3,029,061.34	11,004,354.92
November 2039	874,559.75	2,960,924.72	10,837,231.33
December 2039	854,922.64	2,894,243.29	10,672,359.17
January 2040	835,704.38	2,828,986.90	10,509,709.69
February 2040	816,896.30	2,765,126.05	10,349,254.51
March 2040	798,489.92	2,702,631.80	10,190,965.59
April 2040	780,476.91	2,641,475.81	10,034,815.24
May 2040	762,849.12	2,581,630.33	9,880,776.11
June 2040	745,598.58	2,523,068.16	9,728,821.20
July 2040	728,717.46	2,465,762.66	9,578,923.84
August 2040	712,198.09	2,409,687.71	9,431,057.69
September 2040	696,032.98	2,354,817.76	9,285,196.75
October 2040	680,214.76	2,301,127.75	9,141,315.31
November 2040	664,736.24	2,248,593.15	8,999,388.03
December 2040	649,590.35	2,197,189.90	8,859,389.84
January 2041	634,770.18	2,146,894.47	8,721,296.02

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
February 2041	\$ 620,268.95	\$ 2,097,683.78	\$ 8,585,082.12
March 2041	606,080.03	2,049,535.23	8,450,724.02
April 2041	592,196.93	2,002,426.68	8,318,197.90
May 2041	578,613.26	1,956,336.44	8,187,480.23
June 2041	565,322.80	1,911,243.26	8,058,547.78
July 2041	552,319.43	1,867,126.34	7,931,377.58
August 2041	539,597.17	1,823,965.28	7,805,947.00
September 2041	527,150.15	1,781,740.12	7,682,233.64
October 2041	514,972.62	1,740,431.29	7,560,215.42
November 2041	503,058.96	1,700,019.63	7,439,870.51
December 2041	491,403.66	1,660,486.37	7,321,177.35
January 2042	480,001.31	1,621,813.11	7,204,114.68
February 2042	468,846.63	1,583,981.85	7,088,661.47
March 2042	457,934.44	1,546,974.94	6,974,796.96
April 2042	447,259.65	1,510,775.10	6,862,500.68
May 2042	436,817.30	1,475,365.40	6,751,752.37
June 2042	426,602.52	1,440,729.26	6,642,532.06
July 2042	416,610.53	1,406,850.44	6,534,820.01
August 2042	406,836.66	1,373,713.02	6,428,596.73
September 2042	397,276.34	1,341,301.42	6,323,842.98
October 2042	387,925.08	1,309,600.38	6,220,539.75
November 2042	378,778.50	1,278,594.95	6,118,668.27
December 2042	369,832.28	1,248,270.48	6,018,210.03
January 2043	361,082.21	1,218,612.63	5,919,146.70
February 2043	352,524.17	1,189,607.35	5,821,460.24
March 2043	344,154.12	1,161,240.88	5,725,132.78
April 2043	335,968.10	1,133,499.74	5,630,146.71
May 2043	327,962.22	1,106,370.73	5,536,484.64
June 2043	320,132.69	1,079,840.92	5,444,129.37
July 2043	312,475.79	1,053,897.65	5,353,063.95
August 2043	304,987.87	1,028,528.51	5,263,271.61
September 2043	297,665.37	1,003,721.35	5,174,735.82
October 2043	290,504.79	979,464.29	5,087,440.23
November 2043	283,502.70	955,745.66	5,001,368.72
December 2043	276,655.76	932,554.05	4,916,505.36
January 2044	269,960.67	909,878.29	4,832,834.41
February 2044	263,414.23	887,707.43	4,750,340.35
March 2044	257,013.27	866,030.74	4,669,007.84
April 2044	250,754.72	844,837.73	4,588,821.74
May 2044	244,635.56	824,118.12	4,509,767.08
June 2044	238,652.81	803,861.83	4,431,829.11
July 2044	232,803.59	784,059.00	4,354,993.24
August 2044	227,085.06	764,699.98	4,279,245.08
September 2044	221,494.44	745,775.30	4,204,570.41
October 2044	216,029.00	727,275.70	4,130,955.19
November 2044	210,686.07	709,192.10	4,058,385.57
December 2044	205,463.05	691,515.63	3,986,847.85

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
January 2045	\$ 200,357.39	\$ 674,237.59	\$ 3,916,328.53
February 2045	195,366.56	657,349.44	3,846,814.25
March 2045	190,488.13	640,842.86	3,778,291.84
April 2045	185,719.68	624,709.67	3,710,748.30
May 2045	181,058.88	608,941.87	3,644,170.78
June 2045	176,503.41	593,531.63	3,578,546.58
July 2045	172,051.02	578,471.27	3,513,863.20
August 2045	167,699.50	563,753.28	3,450,108.25
September 2045	163,446.69	549,370.30	3,387,269.54
October 2045	159,290.46	535,315.14	3,325,335.01
November 2045	155,228.76	521,580.73	3,264,292.74
December 2045	151,259.54	508,160.17	3,204,131.00
January 2046	147,380.81	495,046.69	3,144,838.16
February 2046	143,590.64	482,233.68	3,086,402.78
March 2046	139,887.10	469,714.65	3,028,813.54
April 2046	136,268.34	457,483.25	2,972,059.27
May 2046	132,732.53	445,533.26	2,916,128.94
June 2046	129,277.87	433,858.60	2,861,011.65
July 2046	125,902.62	422,453.30	2,806,696.66
August 2046	122,605.05	411,311.53	2,753,173.36
September 2046	119,383.50	400,427.58	2,700,431.25
October 2046	116,236.30	389,795.85	2,648,459.99
November 2046	113,161.85	379,410.86	2,597,249.35
December 2046	110,158.58	369,267.25	2,546,789.26
January 2047	107,224.93	359,359.78	2,497,069.75
February 2047	104,359.40	349,683.29	2,448,080.98
March 2047	101,560.51	340,232.76	2,399,813.25
April 2047	98,826.80	331,003.26	2,352,256.97
May 2047	96,156.86	321,989.97	2,305,402.67
June 2047	93,549.29	313,188.16	2,259,241.01
July 2047	91,002.74	304,593.21	2,213,762.76
August 2047	88,515.88	296,200.59	2,168,958.81
September 2047	86,087.40	288,005.88	2,124,820.16
October 2047	83,716.03	280,004.73	2,081,337.95
November 2047	81,400.51	272,192.89	2,038,503.40
December 2047	79,139.62	264,566.21	1,996,307.85
January 2048	76,932.16	257,120.63	1,954,742.76
February 2048	74,776.97	249,852.15	1,913,799.71
March 2048	72,672.89	242,756.87	1,873,470.34
April 2048	70,618.81	235,830.98	1,833,746.45
May 2048	68,613.61	229,070.74	1,794,619.92
June 2048	66,656.22	222,472.49	1,756,082.73
July 2048	64,745.60	216,032.65	1,718,126.96
August 2048	62,880.70	209,747.72	1,680,744.81
September 2048	61,060.52	203,614.26	1,643,928.56
October 2048	59,284.07	197,628.92	1,607,670.61
November 2048	57,550.38	191,788.40	1,571,963.42

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
December 2048	\$ 55,858.51	\$ 186,089.50	\$ 1,536,799.59
January 2049	54,207.52	180,529.06	1,502,171.79
February 2049	52,596.51	175,103.99	1,468,072.78
March 2049	51,024.59	169,811.29	1,434,495.43
April 2049	49,490.90	164,647.99	1,401,432.68
May 2049	47,994.57	159,611.22	1,368,877.58
June 2049	46,534.78	154,698.13	1,336,823.26
July 2049	45,110.71	149,905.96	1,305,262.93
August 2049	43,721.57	145,232.01	1,274,189.91
September 2049	42,366.57	140,673.61	1,243,597.58
October 2049	41,044.94	136,228.17	1,213,479.41
November 2049	39,755.95	131,893.17	1,183,828.97
December 2049	38,498.86	127,666.09	1,154,639.91
January 2050	37,272.95	123,544.53	1,125,905.93
February 2050	36,077.51	119,526.09	1,097,620.85
March 2050	34,911.88	115,608.44	1,069,778.56
April 2050	33,775.36	111,789.31	1,042,373.00
May 2050	32,667.31	108,066.47	1,015,398.22
June 2050	31,587.09	104,437.72	988,848.34
July 2050	30,534.05	100,900.94	962,717.56
August 2050	29,507.59	97,454.04	937,000.12
September 2050	28,507.11	94,094.97	911,690.38
October 2050	27,532.01	90,821.72	886,782.75
November 2050	26,581.72	87,632.35	862,271.72
December 2050	25,655.67	84,524.92	838,151.83
January 2051	24,753.31	81,497.58	814,417.72
February 2051	23,874.10	78,548.48	791,064.07
March 2051	23,017.50	75,675.83	768,085.67
April 2051	22,183.02	72,877.87	745,477.33
May 2051	21,370.12	70,152.88	723,233.95
June 2051	20,578.33	67,499.19	701,350.50
July 2051	19,807.15	64,915.15	679,822.01
August 2051	19,056.12	62,399.15	658,643.57
September 2051	18,324.76	59,949.61	637,810.33
October 2051	17,612.62	57,565.00	617,317.52
November 2051	16,919.26	55,243.81	597,160.42
December 2051	16,244.25	52,984.57	577,334.36
January 2052	15,587.15	50,785.82	557,834.76
February 2052	14,947.56	48,646.17	538,657.07
March 2052	14,325.06	46,564.24	519,796.81
April 2052	13,719.26	44,538.67	501,249.57
May 2052	13,129.77	42,568.14	483,010.98
June 2052	12,556.21	40,651.36	465,076.73
July 2052	11,998.20	38,787.08	447,442.57
August 2052	11,455.39	36,974.04	430,104.31
September 2052	10,927.40	35,211.06	413,057.80
October 2052	10,413.90	33,496.93	396,298.96

<u>Distribution Date</u>	<u>Classes Q and QY (in the aggregate)</u>	<u>Classes K, KM and PM (in the aggregate)</u>	<u>Classes CM, CP and CY (in the aggregate)</u>
November 2052	\$ 9,914.55	\$ 31,830.52	\$ 379,823.75
December 2052	9,429.00	30,210.68	363,628.19
January 2053	8,956.94	28,636.32	347,708.35
February 2053	8,498.05	27,106.34	332,060.35
March 2053	8,052.01	25,619.70	316,680.37
April 2053	7,618.51	24,175.35	301,564.62
May 2053	7,197.27	22,772.29	286,709.38
June 2053	6,787.98	21,409.53	272,110.96
July 2053	6,390.36	20,086.10	257,765.74
August 2053	6,004.14	18,801.06	243,670.12
September 2053	5,629.04	17,553.47	229,820.57
October 2053	5,264.78	16,342.44	216,213.61
November 2053	4,911.12	15,167.08	202,845.77
December 2053	4,567.79	14,026.53	189,713.67
January 2054	4,234.55	12,919.93	176,813.94
February 2054	3,911.15	11,846.48	164,143.27
March 2054	3,597.36	10,805.34	151,698.40
April 2054	3,292.93	9,795.75	139,476.10
May 2054	2,997.65	8,816.91	127,473.18
June 2054	2,711.28	7,868.09	115,686.50
July 2054	2,433.62	6,948.53	104,112.96
August 2054	2,164.44	6,057.52	92,749.50
September 2054	1,903.54	5,194.36	81,593.11
October 2054	1,650.71	4,358.34	70,640.79
November 2054	1,405.76	3,548.81	59,889.62
December 2054	1,168.49	2,765.09	49,336.69
January 2055	938.71	2,020.68	38,979.13
February 2055	716.23	1,300.34	28,814.12
March 2055	500.87	697.88	18,838.87
April 2055	292.46	115.14	9,050.63
May 2055	90.82	0.00	0.00
June 2055 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class TD</u>	<u>Class LA</u>	<u>Class HP</u>
Initial Balance	\$7,716,000.00	\$27,179,000.00	\$21,926,000.00
October 2025	7,689,073.48	27,066,261.26	21,463,560.20
November 2025	7,655,450.98	26,941,627.06	20,989,587.42
December 2025	7,615,162.75	26,805,143.68	20,504,675.61
January 2026	7,568,248.98	26,656,864.75	20,009,433.27
February 2026	7,514,759.89	26,496,851.28	19,504,482.02
March 2026	7,454,755.63	26,325,171.57	18,990,455.30
April 2026	7,388,306.24	26,141,901.18	18,484,948.44
May 2026	7,315,491.59	25,947,122.95	17,987,816.91
June 2026	7,236,401.31	25,740,926.84	17,498,918.56
July 2026	7,151,134.64	25,523,409.97	17,018,113.63
August 2026	7,059,800.38	25,294,676.48	16,545,264.70
September 2026	6,962,516.64	25,054,837.48	16,080,236.61
October 2026	6,859,410.82	24,804,010.98	15,622,896.46
November 2026	6,750,619.28	24,542,321.76	15,173,113.59
December 2026	6,636,287.27	24,269,901.31	14,730,759.48
January 2027	6,516,568.61	23,986,887.72	14,295,707.78
February 2027	6,391,625.57	23,693,425.53	13,867,834.22
March 2027	6,261,628.52	23,389,665.65	13,447,016.63
April 2027	6,126,755.73	23,075,765.23	13,033,134.85
May 2027	5,987,193.05	22,751,887.50	12,626,070.74
June 2027	5,843,133.64	22,418,201.68	12,225,708.12
July 2027	5,694,777.67	22,074,882.76	11,831,932.75
August 2027	5,542,331.94	21,722,111.42	11,444,632.30
September 2027	5,386,009.59	21,360,073.84	11,063,696.30
October 2027	5,226,029.77	20,988,961.55	10,689,016.13
November 2027	5,062,617.18	20,608,971.21	10,320,484.98
December 2027	4,896,001.81	20,231,383.81	9,957,997.83
January 2028	4,732,515.01	19,856,184.39	9,601,451.38
February 2028	4,572,118.77	19,483,358.09	9,250,744.10
March 2028	4,414,775.48	19,112,890.15	8,905,776.11
April 2028	4,260,447.90	18,744,765.89	8,566,449.22
May 2028	4,109,099.23	18,378,970.73	8,232,666.86
June 2028	3,960,693.00	18,015,490.18	7,904,334.10
July 2028	3,815,193.16	17,654,309.83	7,581,357.56
August 2028	3,672,564.02	17,295,415.37	7,263,645.45
September 2028	3,532,770.27	16,938,792.58	6,951,107.47
October 2028	3,395,776.98	16,584,427.32	6,643,654.87
November 2028	3,261,549.57	16,232,305.55	6,341,200.35
December 2028	3,130,053.83	15,882,413.29	6,043,658.08
January 2029	3,001,255.92	15,534,736.69	5,750,943.66
February 2029	2,875,122.36	15,189,261.95	5,463,133.37
March 2029	2,751,619.99	14,845,975.36	5,182,111.67
April 2029	2,630,716.05	14,504,863.32	4,907,720.23
May 2029	2,512,378.07	14,165,912.29	4,639,804.37
June 2029	2,396,573.97	13,829,108.81	4,378,213.00
July 2029	2,283,272.00	13,494,439.53	4,122,798.52
August 2029	2,172,440.73	13,161,891.17	3,873,416.74
September 2029	2,064,049.06	12,831,450.51	3,629,926.83

<u>Distribution Date</u>	<u>Class TD</u>	<u>Class LA</u>	<u>Class HP</u>
October 2029	\$1,958,066.26	\$12,503,104.46	\$ 3,392,191.20
November 2029	1,854,461.88	12,176,839.96	3,160,075.45
December 2029	1,753,205.81	11,852,644.06	2,933,448.30
January 2030	1,654,268.26	11,530,503.90	2,712,181.51
February 2030	1,557,619.77	11,210,406.66	2,496,149.81
March 2030	1,463,231.18	10,892,339.65	2,285,230.82
April 2030	1,371,073.65	10,576,290.22	2,079,305.01
May 2030	1,281,118.62	10,262,245.81	1,878,255.63
June 2030	1,193,337.88	9,950,193.95	1,681,968.61
July 2030	1,107,703.48	9,640,122.22	1,490,332.54
August 2030	1,024,187.80	9,332,018.32	1,303,238.60
September 2030	942,763.50	9,025,869.98	1,120,580.47
October 2030	863,403.53	8,721,665.03	942,254.33
November 2030	786,081.14	8,419,391.38	768,158.74
December 2030	710,769.85	8,119,037.01	598,194.62
January 2031	637,443.51	7,820,589.96	432,265.19
February 2031	566,076.18	7,524,038.37	270,275.94
March 2031	496,642.26	7,229,370.43	112,134.51
April 2031	429,116.40	6,936,574.42	0.00
May 2031	363,473.52	6,645,638.68	0.00
June 2031	299,688.83	6,356,551.64	0.00
July 2031	237,737.78	6,069,301.78	0.00
August 2031	177,596.11	5,783,877.66	0.00
September 2031	119,239.81	5,500,267.93	0.00
October 2031	62,645.14	5,218,461.27	0.00
November 2031	7,788.59	4,938,446.48	0.00
December 2031	0.00	4,660,212.38	0.00
January 2032	0.00	4,383,747.90	0.00
February 2032	0.00	4,109,042.01	0.00
March 2032	0.00	3,836,083.77	0.00
April 2032	0.00	3,564,862.29	0.00
May 2032	0.00	3,295,366.77	0.00
June 2032	0.00	3,027,586.44	0.00
July 2032	0.00	2,761,510.64	0.00
August 2032	0.00	2,497,128.75	0.00
September 2032	0.00	2,234,430.21	0.00
October 2032	0.00	1,973,404.56	0.00
November 2032	0.00	1,714,041.36	0.00
December 2032	0.00	1,456,330.28	0.00
January 2033	0.00	1,200,261.01	0.00
February 2033	0.00	945,823.33	0.00
March 2033	0.00	693,007.09	0.00
April 2033	0.00	441,802.19	0.00
May 2033	0.00	192,198.58	0.00
June 2033 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
Initial Balance	\$32,079,000.00	\$45,495,000.00	\$53,506,000.00
October 2025	31,982,219.11	45,360,375.12	53,373,083.34
November 2025	31,868,916.15	45,211,710.09	53,223,674.00
December 2025	31,739,108.74	45,049,040.88	53,057,795.37
January 2026	31,592,835.20	44,872,414.09	52,875,483.29
February 2026	31,430,154.63	44,681,886.95	52,676,786.06
March 2026	31,251,146.95	44,477,527.27	52,461,764.42
April 2026	31,055,912.95	44,259,413.46	52,230,491.56
May 2026	30,844,574.20	44,027,634.42	51,983,053.09
June 2026	30,617,273.00	43,782,289.54	51,719,546.97
July 2026	30,374,172.24	43,523,488.59	51,440,083.46
August 2026	30,115,455.26	43,251,351.64	51,144,785.07
September 2026	29,841,325.57	42,966,008.97	50,833,786.42
October 2026	29,552,006.65	42,667,600.93	50,507,234.14
November 2026	29,247,741.64	42,356,277.84	50,165,286.78
December 2026	28,928,792.96	42,032,199.86	49,808,114.63
January 2027	28,595,441.94	41,695,536.76	49,435,899.56
February 2027	28,247,988.39	41,346,467.87	49,048,834.89
March 2027	27,886,750.12	40,985,181.80	48,647,125.15
April 2027	27,512,062.40	40,611,876.29	48,230,985.92
May 2027	27,124,277.45	40,226,758.00	47,800,643.58
June 2027	26,723,763.81	39,830,042.32	47,356,335.10
July 2027	26,310,905.71	39,421,953.09	46,898,307.77
August 2027	25,886,102.40	39,002,722.39	46,426,818.98
September 2027	25,449,767.48	38,572,590.31	45,942,135.90
October 2027	25,002,328.11	38,131,804.65	45,444,535.22
November 2027	24,544,224.26	37,680,620.66	44,934,302.84
December 2027	24,075,907.95	37,219,300.79	44,411,733.57
January 2028	23,597,842.37	36,748,114.36	43,877,130.80
February 2028	23,110,501.07	36,280,101.16	43,330,806.15
March 2028	22,625,149.64	35,815,232.84	42,780,014.54
April 2028	22,145,900.18	35,353,481.24	42,232,927.16
May 2028	21,672,664.81	34,894,818.41	41,689,510.91
June 2028	21,205,356.88	34,439,216.61	41,149,732.91
July 2028	20,743,890.85	33,986,648.27	40,613,560.50
August 2028	20,288,182.38	33,537,086.06	40,080,961.31
September 2028	19,838,148.24	33,090,502.84	39,551,903.15
October 2028	19,393,706.32	32,646,871.64	39,026,354.09
November 2028	18,954,775.62	32,206,165.71	38,504,282.43
December 2028	18,521,276.23	31,768,358.50	37,985,656.70
January 2029	18,093,129.30	31,333,423.63	37,470,445.65
February 2029	17,670,257.07	30,901,334.91	36,958,618.27
March 2029	17,252,582.78	30,472,066.36	36,450,143.76
April 2029	16,840,030.75	30,045,592.18	35,944,991.55
May 2029	16,432,526.29	29,621,886.74	35,443,131.28
June 2029	16,029,995.70	29,200,924.61	34,944,532.82
July 2029	15,632,366.31	28,782,680.54	34,449,166.25

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
August 2029	\$15,239,566.37	\$28,367,129.46	\$33,957,001.88
September 2029	14,851,525.15	27,954,246.47	33,468,010.20
October 2029	14,468,172.84	27,544,006.86	32,982,161.95
November 2029	14,089,440.55	27,136,386.10	32,499,428.05
December 2029	13,715,260.34	26,731,359.82	32,019,779.64
January 2030	13,345,565.18	26,328,903.83	31,543,188.07
February 2030	12,980,288.91	25,928,994.13	31,069,624.88
March 2030	12,619,366.30	25,531,606.85	30,599,061.84
April 2030	12,268,132.02	25,136,718.34	30,131,470.88
May 2030	11,926,568.85	24,744,305.07	29,666,824.17
June 2030	11,594,412.63	24,354,343.71	29,205,094.05
July 2030	11,271,406.38	23,966,811.08	28,746,253.07
August 2030	10,957,300.08	23,581,684.17	28,290,273.96
September 2030	10,651,850.51	23,198,940.12	27,837,129.66
October 2030	10,354,821.04	22,818,556.26	27,386,793.30
November 2030	10,065,981.49	22,440,510.04	26,939,238.18
December 2030	9,785,107.92	22,064,779.10	26,494,437.81
January 2031	9,511,982.48	21,691,341.21	26,052,365.87
February 2031	9,246,393.24	21,320,174.33	25,612,996.24
March 2031	8,988,134.01	20,951,256.55	25,176,302.96
April 2031	8,737,004.24	20,584,566.11	24,742,260.28
May 2031	8,492,808.81	20,220,081.42	24,310,842.62
June 2031	8,255,357.90	19,859,765.23	23,882,024.55
July 2031	8,024,466.87	19,505,676.41	23,456,127.66
August 2031	7,799,956.09	19,157,709.32	23,037,593.18
September 2031	7,581,650.81	18,815,760.05	22,626,296.20
October 2031	7,369,381.05	18,479,726.48	22,222,113.91
November 2031	7,162,981.44	18,149,508.15	21,824,925.53
December 2031	6,962,291.13	17,825,006.34	21,434,612.36
January 2032	6,767,153.61	17,506,123.95	21,051,057.63
February 2032	6,577,416.68	17,192,765.53	20,674,146.57
March 2032	6,392,932.25	16,884,837.20	20,303,766.32
April 2032	6,213,556.27	16,582,246.70	19,939,805.92
May 2032	6,039,148.60	16,284,903.29	19,582,156.27
June 2032	5,869,572.95	15,992,717.76	19,230,710.10
July 2032	5,704,696.72	15,705,602.40	18,885,361.94
August 2032	5,544,390.91	15,423,470.97	18,546,008.09
September 2032	5,388,530.07	15,146,238.68	18,212,546.61
October 2032	5,236,992.13	14,873,822.16	17,884,877.24
November 2032	5,089,658.38	14,606,139.46	17,562,901.42
December 2032	4,946,413.33	14,343,109.99	17,246,522.26
January 2033	4,807,144.64	14,084,654.51	16,935,644.47
February 2033	4,671,743.04	13,830,695.11	16,630,174.39
March 2033	4,540,102.23	13,581,155.22	16,330,019.91
April 2033	4,412,118.81	13,335,959.53	16,035,090.48
May 2033	4,287,692.22	13,095,034.00	15,745,297.07
June 2033	4,166,724.62	12,858,305.83	15,460,552.14

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
July 2033	\$ 4,049,120.86	\$12,625,703.46	\$15,180,769.65
August 2033	3,934,788.37	12,397,156.54	14,905,864.97
September 2033	3,823,637.12	12,172,595.86	14,635,754.91
October 2033	3,715,579.53	11,951,953.43	14,370,357.68
November 2033	3,610,530.41	11,735,162.38	14,109,592.88
December 2033	3,508,406.92	11,522,156.94	13,853,381.43
January 2034	3,409,128.45	11,312,872.50	13,601,645.61
February 2034	3,312,616.61	11,107,245.49	13,354,309.00
March 2034	3,218,795.16	10,905,213.45	13,111,296.46
April 2034	3,127,589.92	10,706,714.93	12,872,534.12
May 2034	3,038,928.76	10,511,689.56	12,637,949.35
June 2034	2,952,741.52	10,320,077.95	12,407,470.77
July 2034	2,868,959.95	10,131,821.73	12,181,028.15
August 2034	2,787,517.67	9,946,863.51	11,958,552.49
September 2034	2,708,350.11	9,765,146.87	11,739,975.94
October 2034	2,631,394.48	9,586,616.33	11,525,231.79
November 2034	2,556,589.70	9,411,217.37	11,314,254.44
December 2034	2,483,876.36	9,238,896.35	11,106,979.42
January 2035	2,413,196.69	9,069,600.58	10,903,343.34
February 2035	2,344,494.48	8,903,278.22	10,703,283.87
March 2035	2,277,715.08	8,739,878.33	10,506,739.75
April 2035	2,212,805.33	8,579,350.83	10,313,650.73
May 2035	2,149,713.51	8,421,646.45	10,123,957.60
June 2035	2,088,389.35	8,266,716.81	9,937,602.12
July 2035	2,028,783.93	8,114,514.29	9,754,527.07
August 2035	1,970,849.69	7,964,992.12	9,574,676.17
September 2035	1,914,540.36	7,818,104.28	9,397,994.09
October 2035	1,859,810.95	7,673,805.55	9,224,426.45
November 2035	1,806,617.68	7,532,051.49	9,053,919.78
December 2035	1,754,918.02	7,392,798.37	8,886,421.51
January 2036	1,704,670.55	7,256,003.22	8,721,879.96
February 2036	1,655,835.02	7,121,623.81	8,560,244.33
March 2036	1,608,372.29	6,989,618.61	8,401,464.67
April 2036	1,562,244.28	6,859,946.79	8,245,491.88
May 2036	1,517,413.95	6,732,568.21	8,092,277.69
June 2036	1,473,845.30	6,607,443.42	7,941,774.65
July 2036	1,431,503.29	6,484,533.62	7,793,936.09
August 2036	1,390,353.87	6,363,800.69	7,648,716.17
September 2036	1,350,363.92	6,245,207.14	7,506,069.78
October 2036	1,311,501.21	6,128,716.10	7,365,952.61
November 2036	1,273,734.42	6,014,291.36	7,228,321.09
December 2036	1,237,033.09	5,901,897.30	7,093,132.37
January 2037	1,201,367.58	5,791,498.91	6,960,344.35
February 2037	1,166,709.08	5,683,061.76	6,829,915.63
March 2037	1,133,029.57	5,576,552.03	6,701,805.51
April 2037	1,100,301.80	5,471,936.44	6,575,973.98
May 2037	1,068,499.28	5,369,182.31	6,452,381.73

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
June 2037	\$ 1,037,596.23	\$ 5,268,257.48	\$ 6,330,990.08
July 2037	1,007,567.59	5,169,130.36	6,211,761.03
August 2037	978,389.01	5,071,769.88	6,094,657.22
September 2037	950,036.77	4,976,145.51	5,979,641.91
October 2037	922,487.84	4,882,227.23	5,866,679.01
November 2037	895,719.81	4,789,985.54	5,755,733.03
December 2037	869,710.89	4,699,391.41	5,646,769.06
January 2038	844,439.89	4,610,416.35	5,539,752.81
February 2038	819,886.21	4,523,032.31	5,434,650.57
March 2038	796,029.80	4,437,211.75	5,331,429.19
April 2038	772,851.19	4,352,927.57	5,230,056.09
May 2038	750,331.44	4,270,153.15	5,130,499.25
June 2038	728,452.12	4,188,862.32	5,032,727.18
July 2038	707,195.31	4,109,029.35	4,936,708.94
August 2038	686,543.61	4,030,628.94	4,842,414.10
September 2038	666,480.08	3,953,636.23	4,749,812.75
October 2038	646,988.25	3,878,026.80	4,658,875.51
November 2038	628,052.10	3,803,776.60	4,569,573.47
December 2038	609,656.07	3,730,862.03	4,481,878.24
January 2039	591,785.02	3,659,259.88	4,395,761.88
February 2039	574,424.22	3,588,947.33	4,311,196.96
March 2039	557,559.38	3,519,901.95	4,228,156.50
April 2039	541,176.57	3,452,101.70	4,146,613.97
May 2039	525,262.26	3,385,524.90	4,066,543.31
June 2039	509,803.29	3,320,150.26	3,987,918.90
July 2039	494,786.88	3,255,956.83	3,910,715.55
August 2039	480,200.60	3,192,924.03	3,834,908.50
September 2039	466,032.34	3,131,031.64	3,760,473.41
October 2039	452,270.35	3,070,259.77	3,687,386.37
November 2039	438,903.20	3,010,588.87	3,615,623.86
December 2039	425,919.79	2,951,999.73	3,545,162.78
January 2040	413,309.30	2,894,473.46	3,475,980.39
February 2040	401,061.23	2,837,991.50	3,408,054.39
March 2040	389,165.37	2,782,535.62	3,341,362.81
April 2040	377,611.80	2,728,087.86	3,275,884.08
May 2040	366,390.85	2,674,630.61	3,211,597.00
June 2040	355,493.14	2,622,146.55	3,148,480.73
July 2040	344,909.56	2,570,618.63	3,086,514.77
August 2040	334,631.23	2,520,030.12	3,025,679.00
September 2040	324,649.53	2,470,364.57	2,965,953.62
October 2040	314,956.07	2,421,605.81	2,907,319.17
November 2040	305,542.71	2,373,737.94	2,849,756.54
December 2040	296,401.53	2,326,745.34	2,793,246.94
January 2041	287,524.82	2,280,612.66	2,737,771.88
February 2041	278,905.09	2,235,324.80	2,683,313.22
March 2041	270,535.07	2,190,866.93	2,629,853.11
April 2041	262,407.69	2,147,224.48	2,577,374.01

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
May 2041	\$ 254,516.06	\$ 2,104,383.10	\$ 2,525,858.68
June 2041	246,853.49	2,062,328.72	2,475,290.17
July 2041	239,413.50	2,021,047.49	2,425,651.85
August 2041	232,189.76	1,980,525.82	2,376,927.33
September 2041	225,176.13	1,940,750.32	2,329,100.52
October 2041	218,366.64	1,901,707.85	2,282,155.63
November 2041	211,755.48	1,863,385.51	2,236,077.11
December 2041	205,337.02	1,825,770.59	2,190,849.69
January 2042	199,105.78	1,788,850.61	2,146,458.35
February 2042	193,056.42	1,752,613.32	2,102,888.35
March 2042	187,183.76	1,717,046.66	2,060,125.18
April 2042	181,482.78	1,682,138.78	2,018,154.60
May 2042	175,948.56	1,647,878.06	1,976,962.59
June 2042	170,576.37	1,614,253.03	1,936,535.40
July 2042	165,361.56	1,581,252.47	1,896,859.50
August 2042	160,299.66	1,548,865.32	1,857,921.58
September 2042	155,386.29	1,517,080.72	1,819,708.60
October 2042	150,617.20	1,485,887.99	1,782,207.70
November 2042	145,988.27	1,455,276.66	1,745,406.26
December 2042	141,495.49	1,425,236.39	1,709,291.88
January 2043	137,134.96	1,395,757.08	1,673,852.37
February 2043	132,902.90	1,366,828.76	1,639,075.76
March 2043	128,795.61	1,338,441.64	1,604,950.27
April 2043	124,809.53	1,310,586.10	1,571,464.33
May 2043	120,941.17	1,283,252.71	1,538,606.57
June 2043	117,187.16	1,256,432.17	1,506,365.81
July 2043	113,544.21	1,230,115.35	1,474,731.09
August 2043	110,009.13	1,204,293.29	1,443,691.59
September 2043	106,578.81	1,178,957.17	1,413,236.73
October 2043	103,250.25	1,154,098.33	1,383,356.07
November 2043	100,020.51	1,129,708.26	1,354,039.39
December 2043	96,886.74	1,105,778.58	1,325,276.60
January 2044	93,846.19	1,082,301.09	1,297,057.82
February 2044	90,896.15	1,059,267.71	1,269,373.34
March 2044	88,034.02	1,036,670.49	1,242,213.60
April 2044	85,257.27	1,014,501.63	1,215,569.21
May 2044	82,563.41	992,753.47	1,189,430.95
June 2044	79,950.06	971,418.48	1,163,789.76
July 2044	77,414.88	950,489.25	1,138,636.74
August 2044	74,955.62	929,958.51	1,113,963.12
September 2044	72,570.07	909,819.12	1,089,760.31
October 2044	70,256.10	890,064.04	1,066,019.86
November 2044	68,011.63	870,686.38	1,042,733.47
December 2044	65,834.64	851,679.35	1,019,892.96
January 2045	63,723.17	833,036.29	997,490.34
February 2045	61,675.32	814,750.66	975,517.70
March 2045	59,689.23	796,816.01	953,967.32

Distribution Date	Classes NA and ZN (in the aggregate)	Classes FN, MA and MY (in the aggregate)	Classes FP, MB and ML (in the aggregate)
April 2045	\$ 57,763.12	\$ 779,226.03	\$ 932,831.59
May 2045	55,895.23	761,974.50	912,103.03
June 2045	54,083.86	745,055.31	891,774.28
July 2045	52,327.37	728,462.48	871,838.15
August 2045	50,624.16	712,190.09	852,287.53
September 2045	48,972.66	696,232.38	833,115.46
October 2045	47,371.37	680,583.63	814,315.09
November 2045	45,818.82	665,238.27	795,879.68
December 2045	44,313.57	650,190.79	777,802.64
January 2046	42,854.26	635,435.81	760,077.47
February 2046	41,439.52	620,968.01	742,697.78
March 2046	40,068.05	606,782.19	725,657.30
April 2046	38,738.57	592,873.22	708,949.88
May 2046	37,449.87	579,236.08	692,569.46
June 2046	36,200.73	565,865.82	676,510.09
July 2046	34,989.99	552,757.58	660,765.92
August 2046	33,816.52	539,906.61	645,331.23
September 2046	32,679.21	527,308.20	630,200.36
October 2046	31,577.02	514,957.75	615,367.78
November 2046	30,508.89	502,850.74	600,828.04
December 2046	29,473.81	490,982.72	586,575.79
January 2047	28,470.82	479,349.32	572,605.77
February 2047	27,498.96	467,946.25	558,912.83
March 2047	26,557.31	456,769.30	545,491.88
April 2047	25,644.97	445,814.33	532,337.95
May 2047	24,761.08	435,077.26	519,446.14
June 2047	23,904.77	424,554.10	506,811.63
July 2047	23,075.25	414,240.92	494,429.71
August 2047	22,271.70	404,133.87	482,295.72
September 2047	21,493.36	394,229.14	470,405.11
October 2047	20,739.47	384,523.02	458,753.40
November 2047	20,009.30	375,011.86	447,336.18
December 2047	19,302.15	365,692.04	436,149.13
January 2048	18,617.32	356,560.06	425,188.00
February 2048	17,954.15	347,612.43	414,448.62
March 2048	17,311.98	338,845.75	403,926.89
April 2048	16,690.20	330,256.68	393,618.78
May 2048	16,088.17	321,841.92	383,520.34
June 2048	15,505.32	313,598.25	373,627.67
July 2048	14,941.06	305,522.50	363,936.97
August 2048	14,394.83	297,611.54	354,444.47
September 2048	13,866.10	289,862.32	345,146.50
October 2048	13,354.32	282,271.82	336,039.44
November 2048	12,858.99	274,837.10	327,119.73
December 2048	12,379.62	267,555.26	318,383.88
January 2049	11,915.71	260,423.43	309,828.46
February 2049	11,466.79	253,438.84	301,450.11

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
March 2049	\$ 11,032.42	\$ 246,598.71	\$ 293,245.50
April 2049	10,612.16	239,900.36	285,211.41
May 2049	10,205.56	233,341.13	277,344.62
June 2049	9,812.22	226,918.41	269,642.00
July 2049	9,431.72	220,629.64	262,100.48
August 2049	9,063.69	214,472.31	254,717.03
September 2049	8,707.73	208,443.96	247,488.67
October 2049	8,363.48	202,542.15	240,412.49
November 2049	8,030.57	196,764.50	233,485.62
December 2049	7,708.67	191,108.68	226,705.25
January 2050	7,397.42	185,572.38	220,068.61
February 2050	7,096.51	180,153.34	213,572.98
March 2050	6,805.62	174,849.36	207,215.70
April 2050	6,524.42	169,658.26	200,994.14
May 2050	6,252.64	164,577.89	194,905.74
June 2050	5,989.97	159,606.16	188,947.97
July 2050	5,736.12	154,741.00	183,118.34
August 2050	5,490.84	149,980.39	177,414.42
September 2050	5,253.85	145,322.34	171,833.82
October 2050	5,024.89	140,764.89	166,374.17
November 2050	4,803.71	136,306.13	161,033.19
December 2050	4,590.08	131,944.18	155,808.59
January 2051	4,383.75	127,677.18	150,698.15
February 2051	4,184.49	123,503.32	145,699.69
March 2051	3,992.09	119,420.81	140,811.06
April 2051	3,806.32	115,427.90	136,030.14
May 2051	3,626.98	111,522.88	131,354.88
June 2051	3,453.87	107,704.04	126,783.23
July 2051	3,286.79	103,969.74	122,313.20
August 2051	3,125.55	100,318.33	117,942.83
September 2051	2,969.96	96,748.23	113,670.19
October 2051	2,819.85	93,257.87	109,493.40
November 2051	2,675.04	89,845.69	105,410.60
December 2051	2,535.36	86,510.19	101,419.96
January 2052	2,400.64	83,249.87	97,519.70
February 2052	2,270.74	80,063.29	93,708.06
March 2052	2,145.49	76,948.99	89,983.31
April 2052	2,024.75	73,905.59	86,343.76
May 2052	1,908.37	70,931.69	82,787.75
June 2052	1,796.21	68,025.93	79,313.64
July 2052	1,688.13	65,187.00	75,919.83
August 2052	1,584.01	62,413.56	72,604.74
September 2052	1,483.71	59,704.35	69,366.84
October 2052	1,387.11	57,058.11	66,204.60
November 2052	1,294.09	54,473.58	63,116.53
December 2052	1,204.53	51,949.57	60,101.17
January 2053	1,118.32	49,484.86	57,157.09

<u>Distribution Date</u>	<u>Classes NA and ZN (in the aggregate)</u>	<u>Classes FN, MA and MY (in the aggregate)</u>	<u>Classes FP, MB and ML (in the aggregate)</u>
February 2053	\$ 1,035.36	\$ 47,078.31	\$ 54,282.87
March 2053	955.52	44,728.74	51,477.13
April 2053	878.72	42,435.04	48,738.52
May 2053	804.85	40,196.10	46,065.70
June 2053	733.81	38,010.82	43,457.35
July 2053	665.51	35,878.15	40,912.21
August 2053	599.86	33,797.02	38,428.99
September 2053	536.77	31,766.42	36,006.47
October 2053	476.16	29,785.33	33,643.43
November 2053	417.94	27,852.77	31,338.67
December 2053	362.03	25,967.75	29,091.03
January 2054	308.36	24,129.32	26,899.36
February 2054	256.85	22,336.54	24,762.52
March 2054	207.42	20,588.50	22,679.41
April 2054	160.01	18,884.29	20,648.94
May 2054	114.54	17,223.02	18,670.05
June 2054	70.96	15,603.82	16,741.68
July 2054	29.19	14,025.84	14,862.81
August 2054	0.00	12,488.24	13,032.43
September 2054	0.00	10,990.20	11,249.55
October 2054	0.00	9,530.90	9,513.20
November 2054	0.00	8,109.57	7,822.43
December 2054	0.00	6,725.41	6,176.29
January 2055	0.00	5,377.66	4,573.88
February 2055	0.00	4,065.58	3,014.28
March 2055	0.00	2,788.43	1,496.61
April 2055	0.00	1,545.49	695.42
May 2055	0.00	336.05	0.00
June 2055 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
4	Ginnie Mae	2025-122	P(3)	July 30, 2025	38381DPY3	5.00%	FIX	July 2025	PAC.1	\$47,164,000	0.99711708	\$ 3,648,183.17	7.7574654397%	II
4	Ginnie Mae	2025-122	PB(3)	July 30, 2025	38381DPZ0	5.00	FIX	February 2054	PAC.1	40,413,000	0.99663549	34,804,112.90	86.4118155049	II
4	Ginnie Mae	2025-122	PM	July 30, 2025	38381PNN1	5.00	FIX	July 2025	PAC.1	6,751,000	1.00000000	5,833,662.00	86.4118204710	II
6	Ginnie Mae	2025-047	HA	March 28, 2025	38385DC79	5.00	FIX	November 2052	SEQ	41,000,000	0.87042192	24,807,024.72	69.5121951220	II
7	Ginnie Mae	2025-046	M(4)	March 28, 2025	38385D5W2	4.50	FIX	August 2040	SC/PT	21,733,121	0.93833328	20,205,244.06	99.0797456104	II
10	Ginnie Mae	2024-185	GL	November 29, 2024	38385AAC6	5.00	FIX	November 2054	SEQ	10,485,000	1.00000000	4,099,592.00	39.0995898903	II
10	Ginnie Mae	2025-071	HL	April 30, 2025	38385FU41	5.00	FIX	April 2055	SEQ	22,022,000	1.00000000	6,922,763.00	31.4356688766	II
10	Ginnie Mae	2025-071	HN	April 30, 2025	38385FU66	5.00	FIX	April 2055	SEQ	7,492,000	1.00000000	1,062,905.00	14.1871996797	II
10	Ginnie Mae	2025-122	CL	July 30, 2025	38381PPT2	5.00	FIX	October 2053	SEQ	10,425,000	1.00000000	1,748,676.00	16.7738705036	II
11	Ginnie Mae	2025-122	CY	July 30, 2025	38381PPT4	5.00	FIX	July 2025	SEQ	20,342,000	1.00000000	10,472,178.00	51.4805722151	II
11	Ginnie Mae	2024-203	AL	December 30, 2024	38385BU05	5.00	FIX	December 2054	SEQ	3,325,000	1.00000000	2,236,000.00	100.0000000000	II
11	Ginnie Mae	2024-203	AN	December 30, 2024	38385BUH1	5.00	FIX	June 2054	SEQ	2,236,000	1.00000000	2,976,935.00	100.0000000000	II
11	Ginnie Mae	2025-046	BL	March 28, 2025	38385D5P7	5.00	FIX	March 2055	SEQ	4,872,000	1.00000000	4,872,000.00	100.0000000000	II
11	Ginnie Mae	2025-046	BN	March 28, 2025	38385D5R3	5.00	FIX	April 2053	SEQ	4,626,000	1.00000000	231,584.00	5.00661392131	II
11	Ginnie Mae	2025-046	BW	March 28, 2025	38385D5S1	5.00	FIX	March 2054	SEQ	4,056,000	1.00000000	203,049.00	5.00661390533	II
11	Ginnie Mae	2025-071	BL	April 30, 2025	38385FR29	5.00	FIX	June 2054	SEQ	4,145,000	1.00000000	1,131,035.00	27.2867310012	II
11	Ginnie Mae	2025-071	BY	April 30, 2025	38385FR52	5.00	FIX	April 2055	SEQ	4,567,000	1.00000000	4,567,000.00	100.0000000000	II
11	Ginnie Mae	2025-090	AY	May 30, 2025	38385GZL6	5.00	FIX	May 2055	SEQ	6,445,000	1.00000000	5,685,775.00	88.250581846	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.
- (4) Class M is backed by previously issued Ginnie Mae REMIC and MX certificates as outlined below:

- REMIC Class Z from 2004-018
- MX Class QW from 2009-029
- REMIC Class PZ from 2009-041
- REMIC Class ZP from 2009-044
- MX Class PE from 2009-045
- REMIC Class ZV from 2009-061
- REMIC Class VZ from 2009-106
- REMIC Class AZ from 2009-123
- REMIC Class GZ from 2009-125
- REMIC Class ZC from 2010-105
- REMIC Class KB from 2013-168 further backed by:
 - REMIC Class ZE from 2009-032



\$821,191,818

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2025-157**

OFFERING CIRCULAR SUPPLEMENT
September 24, 2025

MIZUHO
Drexel Hamilton