

**\$2,285,867,897**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2026-063**

**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 Ginnie Mae 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 April 30, 2026.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AC	\$122,595,294	4.500%	SEQ	FIX	38385RUJ2	June 2053
F	100,000,000	(5)	PT	FLT	38385RUK9	June 2053
FX(1)	38,651,390	(5)	PT	FLT	38385RUL7	June 2053
S	138,651,390	(5)	NTL(PT)	INV/IO	38385RUM5	June 2053
VC(1)	6,281,586	4.500	SEQ/AD	FIX	38385RUN3	May 2037
ZC(1)	9,774,511	4.500	SEQ	FIX/Z	38385RUP8	June 2053
<b>Security Group 2</b>						
B	20,000,000	5.000	SEQ	FIX	38385RUQ6	June 2053
BF(1)	25,283,711	(5)	PT	FLT	38385RUR4	July 2055
BS	25,283,711	(5)	NTL(PT)	INV/IO	38385RUS2	July 2055
BV	2,226,480	5.000	SEQ/AD	FIX	38385RUT0	April 2037
BZ	3,057,232	5.000	SEQ	FIX/Z	38385RUU7	July 2055
<b>Security Group 3</b>						
AB	120,532,723	4.875	SEQ	FIX	38385RUV5	December 2051
AI	2,739,380	5.500	NTL(SEQ)	FIX/IO	38385RUW3	December 2051
FC	86,094,801	(5)	PT	FLT	38385RUX1	April 2056
SC	86,094,801	(5)	NTL(PT)	INV/IO	38385RUY9	April 2056
V(1)	21,767,463	5.000	SEQ/AD	FIX	38385RUZ6	April 2037
Z(1)	29,889,418	5.000	SEQ	FIX/Z	38385RVA0	April 2056
<b>Security Group 4</b>						
DA	31,944,147	4.750	SEQ	FIX	38385RVB8	April 2054
DV(1)	2,491,585	4.750	AD/SEQ	FIX	38385RVC6	May 2037
DZ(1)	3,636,935	4.750	SEQ	FIX/Z	38385RVD4	April 2056
FD	95,181,667	(5)	PT	FLT	38385RVE2	April 2056
SD	95,181,667	(5)	NTL(PT)	INV/IO	38385RVF9	April 2056
<b>Security Group 5</b>						
KS	371,281,405	(5)	NTL(PT)	INV/IO	38385RVG7	April 2056
XF(1)	371,281,405	(5)	PT	FLT	38385RVH5	April 2056
YF	50,000,000	(5)	PT	FLT	38385RVJ1	April 2056
YS	50,000,000	(5)	NTL(PT)	INV/IO	38385RVK8	April 2056
<b>Security Group 6</b>						
FG(1)	103,434,884	(5)	PT	FLT	38385RVL6	April 2056
SG	103,434,884	(5)	NTL(PT)	INV/IO	38385RVM4	April 2056
<b>Security Group 7</b>						
ES	30,918,273	(5)	NTL(PT)	INV/IO	38385RVN2	March 2066
TF(1)	30,000,000	(5)	TAC/AD	FLT(6)	38385RVP7	March 2066
ZF(1)	918,273	(5)	SUP	FLTZ(6)	38385RVQ5	March 2066
<b>Security Group 8</b>						
CZ	32,802,265	5.500	SUP	FIX/Z	38385RVR3	July 2055
P(1)	150,000,000	5.500	PAC/AD	FIX	38385RVS1	July 2055
PZ	5,269	5.500	PAC/AD	FIX/Z	38385RVT9	July 2055
<b>Security Group 9</b>						
MF	203,305,744	(5)	PT	FLT	38385RVU6	April 2056
MS	203,305,744	(5)	NTL(PT)	INV/IO	38385RVV4	April 2056
<b>Security Group 10</b>						
FJ(1)	73,477,961	(5)	PT	FLT	38385RVW2	April 2056
JS	73,477,961	(5)	NTL(PT)	INV/IO	38385RVX0	April 2056
<b>Security Group 11</b>						
CA	5,000,000	4.500	SUP	FIX	38385RVY8	April 2056
FN(1)	65,476,505	(5)	PT	FLT	38385RVZ5	April 2056
KA(1)	23,850,598	4.500	SEQ	FIX	38385RWA9	July 2053
KL(1)	6,036,452	4.500	SEQ	FIX	38385RWB7	April 2056
KP	26,608,430	4.500	PAC	FIX	38385RWC5	November 2054
LK	3,981,026	4.500	PAC	FIX	38385RWD3	April 2056
SK	65,476,505	(5)	NTL(PT)	INV/IO	38385RWE1	April 2056
<b>Security Group 12</b>						
FK(1)	48,463,291	(5)	PT	FLT	38385RWF8	April 2056
NA	12,722,331	4.500	SEQ	FIX	38385RWG6	July 2053
NS	48,463,291	(5)	NTL(PT)	INV/IO	38385RWH4	April 2056
NV(1)	1,342,732	4.500	SEQ/AD	FIX	38385RWJ0	May 2037
NZ(1)	2,089,368	4.500	SEQ	FIX/Z	38385RWK7	April 2056
<b>Security Group 13</b>						
FM(1)	33,762,209	(5)	PT	FLT	38385RWL5	April 2056
LM	1,266,941	4.000	SEQ	FIX	38385RWM3	April 2056
M	7,173,611	4.000	SEQ	FIX	38385RWN1	May 2054
SM	33,762,209	(5)	NTL(PT)	INV/IO	38385RWP6	April 2056

(Cover continued on next page)

**J.P. Morgan**

**Mischler Financial Group, Inc.**

The date of this Offering Circular Supplement is April 24, 2026.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 14</b>						
AN .....	\$ 14,196,866	3.000%	SEQ	FIX	38385RWQ4	July 2054
JF(1) .....	40,874,771	(5)	PT	FLT	38385RWR2	October 2055
LN .....	2,153,043	3.000	SEQ	FIX	38385RWS0	October 2055
SN .....	40,874,771	(5)	NTL(PT)	INV/IO	38385RWT8	October 2055
<b>Security Group 15</b>						
FW(1) .....	199,293,873	(5)	PT	FLT	38385RWU5	April 2056
OP(1) .....	56,941,106	0.000	PT	PO	38385RWW3	April 2056
SX(1) .....	56,941,106	(5)	NTL(PT)	INV/IO	38385RWW1	April 2056
<b>Residual</b>						
RR .....	0	0.000	NPR	NPR	38385RWX9	March 2066

- (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.
- (6) For additional discussion regarding the effect of 30-day Average SOFR on the rate of principal payments on these Securities, see "Risk Factors — The rate of principal payments on certain Group 7 classes will be sensitive to 30-day Average SOFR," "Yield Maturity and Prepayment Considerations — Securities that Receive Principal on the Basis of Schedules" and "Decrement Tables" 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”) and
- the Base Offering Circular.

The Base Offering Circular is 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.

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

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## TERMS SHEET

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

**Sponsor:** J.P. Morgan Securities LLC

**Co-Sponsor:** Mischler Financial Group, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** April 30, 2026

**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 May 2026.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.500%	30
2	Ginnie Mae II	5.500%	30
3	Ginnie Mae II	5.500%	30
4	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	6.000%	30
6	Ginnie Mae II	6.000%	30
7	Ginnie Mae II	6.000%	40
8	Ginnie Mae II	5.500%	30
9	Ginnie Mae II	6.000%	30
10	Ginnie Mae II	6.500%	30
11	Ginnie Mae II	5.500%	30
12	Ginnie Mae II	6.000%	30
13	Ginnie Mae II	6.000%	30
14	Ginnie Mae II	5.500%	30
15	Ginnie Mae II	5.500%	30

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 5, 6, 10, 11, 12, 13, 14 and 15, 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 3, 4, 5, 6 and 9 Trust Assets<sup>(1)</sup>:**

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 3 Trust Assets</b>			
\$258,284,405	353	4	6.067%
<b>Group 4 Trust Assets</b>			
\$133,254,334	353	5	6.467%
<b>Group 5 Trust Assets</b>			
\$421,281,405	342	14	6.511%
<b>Group 6 Trust Assets</b>			
\$103,434,884	349	9	6.512%
<b>Group 9 Trust Assets</b>			
\$203,305,744	340	16	6.531%

<sup>(1)</sup> As of April 1, 2026.

<sup>(2)</sup> The Mortgage Loans underlying the Group 3, 4, 5, 6 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 3, 4, 5, 6 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 Mortgage Loans Underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets. The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets will differ from the weighted averages shown in Exhibit A, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*.

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

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

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

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

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

<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>
<b>Security Group 1</b>						
F .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
FX .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
S .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%
<b>Security Group 2</b>						
BF .....	30-day Average SOFR + 1.17%	4.822210%	1.17%	6.00%	0	0.00%
BS .....	4.83% – 30-day Average SOFR	1.177790%	0.00%	4.83%	0	4.83%
<b>Security Group 3</b>						
FC .....	30-day Average SOFR + 0.90%	4.573260%	0.90%	6.50%	0	0.00%
SC .....	5.60% – 30-day Average SOFR	1.926740%	0.00%	5.60%	0	5.60%
<b>Security Group 4</b>						
FD .....	30-day Average SOFR + 0.90%	4.573260%	0.90%	6.50%	0	0.00%
SD .....	5.60% – 30-day Average SOFR	1.926740%	0.00%	5.60%	0	5.60%
<b>Security Group 5</b>						
KS .....	4.83% – 30-day Average SOFR	1.177790%	0.00%	4.83%	0	4.83%
XF .....	30-day Average SOFR + 1.17%	4.822210%	1.17%	6.00%	0	0.00%
YF .....	30-day Average SOFR + 1.05%	4.700210%	1.05%	6.00%	0	0.00%
YS .....	4.95% – 30-day Average SOFR	1.299790%	0.00%	4.95%	0	4.95%
<b>Security Group 6</b>						
FG .....	30-day Average SOFR + 1.17%	4.822210%	1.17%	6.00%	0	0.00%
SG .....	4.83% – 30-day Average SOFR	1.177790%	0.00%	4.83%	0	4.83%
<b>Security Groups 2, 5 and 6</b>						
KF .....	30-day Average SOFR + 1.17%	4.822210%	1.17%	6.00%	0	0.00%
<b>Security Group 7</b>						
ES .....	4.95% – 30-day Average SOFR	1.291100%	0.00%	4.95%	0	4.95%
TF .....	30-day Average SOFR + 1.05%	4.708900%	1.05%	6.00%	0	0.00%
WF .....	30-day Average SOFR + 1.05%	4.708900%	1.05%	6.00%	0	0.00%
ZF .....	30-day Average SOFR + 1.05%	4.708900%	1.05%	6.00%	0	0.00%
<b>Security Group 9</b>						
MF .....	30-day Average SOFR + 1.00%	4.643490%	1.00%	6.00%	0	0.00%
MS .....	5.00% – 30-day Average SOFR	1.356510%	0.00%	5.00%	0	5.00%
<b>Security Group 10</b>						
FJ .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
JS .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%
<b>Security Group 11</b>						
FN .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
SK .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%
<b>Security Group 12</b>						
FK .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
NS .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%
<b>Security Group 13</b>						
FM .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
SM .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%
<b>Security Group 14</b>						
JF .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
SN .....	5.70% – 30-day Average SOFR	2.056510%	0.00%	5.70%	0	5.70%

<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>
<b>Security Group 15</b>						
FW .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%
SW .....	21.95% - (30-day Average SOFR X 3.5)	9.197785%	2.00%	21.95%	0	5.70%
SX .....	21.95% - (30-day Average SOFR X 3.5)	9.197785%	2.00%	21.95%	0	5.70%
<b>Security Groups 1, 10, 11, 12, 13, 14 and 15</b>						
HF .....	30-day Average SOFR + 0.80%	4.443490%	0.80%	6.50%	0	0.00%

- (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 ZC Accrual Amount will be allocated as follows:

- The ZC Accrual Amount, sequentially, to VC and ZC, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
  1. 49.9999998197%, concurrently, to F and FX, pro rata, until retired
  2. 50.0000001803%, sequentially, to AC, VC and ZC, in that order, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
  1. 49.9999990112% to BF, until retired
  2. 50.0000009888%, sequentially, to B, BV and BZ, in that order, until retired

#### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount and the Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount, sequentially, to V and Z, in that order, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
  1. 33.3333330752% to FC, until retired
  2. 66.6666669248%, sequentially, to AB, V and Z, in that order, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
  1. 71.4285713214% to FD, until retired
  2. 28.5714286786%, sequentially, to DA, DV and DZ, in that order, until retired

#### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated, concurrently, to XF and YF, pro rata, until retired

#### **SECURITY GROUP 6**

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

#### **SECURITY GROUP 7**

The Group 7 Principal Distribution Amount and the ZF Accrual Amount will be allocated in the following order of priority:

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

#### **SECURITY GROUP 8**

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

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

#### **SECURITY GROUP 9**

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

#### **SECURITY GROUP 10**

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

### **SECURITY GROUP 11**

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

1. 49.9999996182% to FN, until retired
2. 50.0000003818%, concurrently, as follows:
  - a. 54.3545435977% as follows:
    - i. Sequentially, to KP and LK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. To CA, until retired
    - iii. Sequentially, to KP and LK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  - b. 45.6454564023%, sequentially, to KA and KL, in that order, until retired

### **SECURITY GROUP 12**

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

- The NZ Accrual Amount, sequentially, to NV and NZ, in that order, until retired
- The Group 12 Principal Distribution Amount, concurrently, as follows:
  1. 74.9999992262% to FK, until retired
  2. 25.0000007738%, sequentially, to NA, NV and NZ, in that order, until retired

### **SECURITY GROUP 13**

The Group 13 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 80.0000004739% to FM, until retired
2. 19.9999995261%, sequentially, to M and LM, in that order, until retired

### **SECURITY GROUP 14**

The Group 14 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 71.4285706796% to JF, until retired
2. 28.5714293204%, sequentially, to AN and LN, in that order, until retired

### **SECURITY GROUP 15**

The Group 15 Principal Distribution Amount will be allocated, concurrently, to FW and OP, pro rata, 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 or Rate:

<u>Security Group</u>	<u>Structuring Ranges or Rate</u>
<b>PAC Classes</b>	
8 P and PZ (in the aggregate) . . . . .	300% PSA through 360% PSA
11 KP and LK (in the aggregate) . . . . .	165% PSA through 250% PSA
<b>TAC Class</b>	
7 TF . . . . .	386% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 1</b>		
S . . . . .	\$138,651,390	100% of F and FX (in the aggregate) (PT Classes)
<b>Security Group 2</b>		
BS . . . . .	\$ 25,283,711	100% of BF (PT Class)
<b>Security Group 3</b>		
AI . . . . .	\$ 2,739,380	2.2727272727% of AB (SEQ Class)
SC . . . . .	86,094,801	100% of FC (PT Class)
<b>Security Group 4</b>		
SD . . . . .	\$ 95,181,667	100% of FD (PT Class)
<b>Security Group 5</b>		
KS . . . . .	\$371,281,405	100% of XF (PT Class)
YS . . . . .	50,000,000	100% of YF (PT Class)
<b>Security Group 6</b>		
SG . . . . .	\$103,434,884	100% of FG (PT Class)
<b>Security Group 7</b>		
ES . . . . .	\$ 30,000,000	100% of TF (TAC/AD Class)
	918,273	100% of ZF (SUP Class)
	<u>\$ 30,918,273</u>	
<b>Security Group 8</b>		
PI . . . . .	\$ 40,909,090	27.2727272727% of P (PAC/AD Class)
<b>Security Group 9</b>		
MS . . . . .	\$203,305,744	100% of MF (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 10</b>		
JS .....	\$ 73,477,961	100% of FJ (PT Class)
<b>Security Group 11</b>		
SK .....	\$ 65,476,505	100% of FN (PT Class)
<b>Security Group 12</b>		
NS .....	\$ 48,463,291	100% of FK (PT Class)
<b>Security Group 13</b>		
SM .....	\$ 33,762,209	100% of FM (PT Class)
<b>Security Group 14</b>		
SN .....	\$ 40,874,771	100% of JF (PT Class)
<b>Security Group 15</b>		
SX .....	\$ 56,941,106	100% of OP (PT 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 rate of principal payments on certain group 7 securities will be sensitive to 30-day Average SOFR.*** The rate of principal payments on the group 7 accrual class that is also a floating rate class, and the rate of principal payments on its related accretion directed class, will depend in part on the rate at which interest accrues on such accrual class, which in turn will depend on the level of 30-day Average SOFR. In particular, during periods when the level of 30-day Average SOFR is lower than expected, the principal balance of such accrual and accretion directed

classes will be paid more slowly than would otherwise be the case, and their weighted average lives may be extended, perhaps significantly.

***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 and TAC classes, the related support class will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC and TAC classes for that distribution date, this excess will be distributed to the related support class.

***Up to 10% of the mortgage loans underlying the group 1 through 6, 8, 9, 11, 13 and 15 trust assets and up to 100% of the mortgage loans underlying the group 7, 10, 12 and 14 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 Dis-

tributions — 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, 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, will evidence, directly or indirectly, Ginnie Mae Certificates.

### The Trust MBS

The Trust Assets are either:

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

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

### The Mortgage Loans

The Mortgage Loans underlying the Group 3, 4, 5, 6 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 3, 4, 5, 6 and 9 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement under “Characteristics of the Mortgage Loans Underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular.*

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and Mortgage Rates of many of the

Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

### **Distributions**

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Date” in this Supplement. On each Distribution Date for a Security, or in the case

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

### **Interest Distributions**

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

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

### *Categories of Classes*

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

### *Accrual Periods*

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

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

### *Trading*

For the sole purpose of facilitating trading and settlement, the Principal Only Class will be treated as a non-delay class.

### *Fixed Rate Classes*

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

### *Floating Rate and Inverse Floating Rate Classes*

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

The Interest Rate for the Floating Rate and Inverse Floating Rate Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular.

If 30-day Average SOFR ceases to be available or is no longer representative, a replacement rate will be selected, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the Base Offering Circular.

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

#### *Accrual Classes*

Each of Classes BZ, CZ, DZ, NZ, PZ, Z, ZC and ZF is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

#### **Principal Distributions**

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

#### *Categories of Classes*

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

#### *Notional Classes*

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

#### **Residual Securities**

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

## **Class Factors**

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

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

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

## **Termination**

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

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

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combination 6, 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 Combination 6, 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 2026-063. 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.

In addition, changes in 30-day Average SOFR will affect the rate of principal payments on Classes TF and ZF. Investors in these Securities are urged to review the discussion under "*Risk Factors — The rate of principal payments on certain group 7 classes will be sensitive to 30-day Average SOFR,*" "*Yield, Maturity and Prepayment Considerations — Securities that Receive Principal on the Basis of Schedules*" and "*— Decrement Tables*" in this Supplement.

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.

### **Accretion Directed Classes**

Classes BV, DV, NV, P, PZ, TF, V and VC are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

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

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes BV, DV, NV, V and VC, will be reduced, and may be reduced significantly, 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) <sup>(1)</sup>	Final Distribution Date	Prepayment Rate at or below
1	VC .....	6.0	May 2037	262% PSA
2	BV .....	6.0	April 2037	204% PSA
3	V .....	6.0	April 2037	157% PSA
4	DV .....	6.0	May 2037	246% PSA
12	NV .....	6.0	May 2037	211% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for Class BV, DV, NV, V or VC, 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 and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. 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 and, in the case of Class TF, on the level of 30-day Average SOFR for each accrual period.

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

Security Group		Initial Effective Ranges or Rate
<b>PAC Classes</b>		
8	P and PZ (in the aggregate) .....	300% PSA through 360% PSA
11	KP and LK (in the aggregate) .....	165% PSA through 250% PSA
<b>TAC Class</b>		
7	TF .....	386% PSA

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

**If the Class supporting a given Class is retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range or Rate 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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above table, or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

It is not likely that 30-day Average SOFR will remain at the constant level set forth in the modeling assumption for Class ZF, which was used to determine the Initial Effective Rate for Class TF. If 30-day Average SOFR decreases significantly below that level, the Effective Rate for Class TF may change or cease to exist and its Weighted Average Life may be extended, perhaps significantly.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist, and the Effective Rate for any TAC Class can change 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 or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC 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 or Rate for any PAC or TAC Class, its supporting Class may be retired earlier than that PAC or TAC 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 following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 3, 4, 5, 6 and 9 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5, 6 and 9 Trust Assets” in the Terms Sheet and the Mortgage Loans Underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets” in Exhibit A, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 3, 4, 5, 6 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 May 2026.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is April 30, 2026.

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

8. The Interest Rate applicable to Class ZF for each Accrual Period is based on a constant 30-day Average SOFR level of 3.65890%, except with respect to the decrement tables. With respect to the decrement tables, the Interest Rate applicable to Class ZF for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR.

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, and, in the case of Classes TF and ZF, under various assumed constant levels of 30-day Average SOFR. 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. In addition, the Weighted Average Lives of Classes TF and ZF are likely to vary due to differences between actual 30-day Average SOFR and the assumed constant levels of 30-day Average SOFR.**

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Class AC					Classes F, FX and S					Class IC				
	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	98	92	79	68	58	98	93	82	72	63	100	100	100	100	100
April 2028	96	84	62	45	32	97	85	66	52	40	100	100	100	100	100
April 2029	94	76	48	29	15	95	79	54	37	25	100	100	100	100	100
April 2030	92	69	36	17	5	93	73	44	26	16	100	100	100	100	100
April 2031	90	62	27	8	0	91	67	36	19	10	100	100	100	100	84
April 2032	87	56	19	2	0	89	61	29	13	6	100	100	100	100	53
April 2033	85	50	13	0	0	87	56	23	10	4	100	100	100	83	33
April 2034	82	45	8	0	0	84	51	19	7	2	100	100	100	59	20
April 2035	79	40	4	0	0	82	47	15	5	1	100	100	100	41	13
April 2036	76	35	0	0	0	79	42	12	3	1	100	100	100	29	8
April 2037	73	30	0	0	0	76	38	10	2	1	100	100	83	21	5
April 2038	69	26	0	0	0	73	35	8	2	0	100	100	66	14	3
April 2039	66	22	0	0	0	70	31	6	1	0	100	100	52	10	2
April 2040	62	18	0	0	0	66	28	5	1	0	100	100	41	7	1
April 2041	58	15	0	0	0	62	25	4	1	0	100	100	32	5	1
April 2042	53	11	0	0	0	59	22	3	0	0	100	100	25	3	0
April 2043	48	8	0	0	0	54	19	2	0	0	100	100	19	2	0
April 2044	43	5	0	0	0	50	16	2	0	0	100	100	15	1	0
April 2045	38	3	0	0	0	45	14	1	0	0	100	100	11	1	0
April 2046	32	0	0	0	0	40	12	1	0	0	100	100	8	1	0
April 2047	26	0	0	0	0	35	10	1	0	0	100	82	6	0	0
April 2048	20	0	0	0	0	29	7	0	0	0	100	65	4	0	0
April 2049	13	0	0	0	0	23	6	0	0	0	100	48	3	0	0
April 2050	6	0	0	0	0	17	4	0	0	0	100	33	2	0	0
April 2051	0	0	0	0	0	10	2	0	0	0	87	18	1	0	0
April 2052	0	0	0	0	0	3	1	0	0	0	25	5	0	0	0
April 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.4	8.0	3.5	2.2	1.6	16.6	9.7	4.7	3.0	2.2	25.6	23.0	14.2	9.3	6.8

PSA Prepayment Assumption Rates										
Distribution Date	Class VC					Class ZC				
	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	93	93	93	93	93	105	105	105	105	105
April 2028	85	85	85	85	85	109	109	109	109	109
April 2029	78	78	78	78	78	114	114	114	114	114
April 2030	69	69	69	69	69	120	120	120	120	120
April 2031	61	61	61	61	21	125	125	125	125	125
April 2032	52	52	52	52	0	131	131	131	131	87
April 2033	43	43	43	0	0	137	137	137	136	54
April 2034	33	33	33	0	0	143	143	143	96	34
April 2035	22	22	22	0	0	150	150	150	68	21
April 2036	12	12	12	0	0	157	157	157	48	13
April 2037	1	1	0	0	0	164	164	136	34	8
April 2038	0	0	0	0	0	164	164	108	24	5
April 2039	0	0	0	0	0	164	164	85	17	3
April 2040	0	0	0	0	0	164	164	67	11	2
April 2041	0	0	0	0	0	164	164	53	8	1
April 2042	0	0	0	0	0	164	164	41	5	1
April 2043	0	0	0	0	0	164	164	31	4	0
April 2044	0	0	0	0	0	164	164	24	2	0
April 2045	0	0	0	0	0	164	164	18	2	0
April 2046	0	0	0	0	0	164	164	13	1	0
April 2047	0	0	0	0	0	164	135	9	1	0
April 2048	0	0	0	0	0	164	106	7	0	0
April 2049	0	0	0	0	0	164	79	4	0	0
April 2050	0	0	0	0	0	164	54	3	0	0
April 2051	0	0	0	0	0	142	30	1	0	0
April 2052	0	0	0	0	0	41	8	0	0	0
April 2053	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	5.0	4.0	25.6	23.0	14.3	9.8	7.3

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Class B					Classes BF and BS					Class BV					Class BZ				
	0%	100%	294%	450%	600%	0%	100%	294%	450%	600%	0%	100%	294%	450%	600%	0%	100%	294%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	98	94	87	81	75	99	96	90	85	80	93	93	93	93	93	105	105	105	105	105
April 2028	97	86	68	54	41	97	89	74	63	53	86	86	86	86	86	110	110	110	110	110
April 2029	95	78	50	31	16	96	83	60	46	34	78	78	78	78	78	116	116	116	116	116
April 2030	93	70	35	15	0	94	76	49	33	21	70	70	70	70	70	122	122	122	122	122
April 2031	91	63	24	3	0	93	71	40	23	13	61	61	61	61	0	128	128	128	128	110
April 2032	88	56	14	0	0	91	65	32	17	8	52	52	52	5	0	135	135	135	135	69
April 2033	86	49	6	0	0	89	60	26	12	5	43	43	43	0	0	142	142	142	99	43
April 2034	84	43	0	0	0	87	55	21	9	3	33	33	31	0	0	149	149	149	71	27
April 2035	81	37	0	0	0	85	50	17	6	2	22	22	0	0	0	157	157	138	50	17
April 2036	78	32	0	0	0	83	46	13	4	1	11	11	0	0	0	165	165	111	36	11
April 2037	75	27	0	0	0	80	42	11	3	1	0	0	0	0	0	173	173	88	25	7
April 2038	72	22	0	0	0	78	38	9	2	0	0	0	0	0	0	173	173	70	18	4
April 2039	68	18	0	0	0	75	35	7	2	0	0	0	0	0	0	173	173	56	13	3
April 2040	65	13	0	0	0	72	31	5	1	0	0	0	0	0	0	173	173	44	9	2
April 2041	61	9	0	0	0	69	28	4	1	0	0	0	0	0	0	173	173	35	6	1
April 2042	57	6	0	0	0	66	25	3	1	0	0	0	0	0	0	173	173	27	4	1
April 2043	52	2	0	0	0	62	23	3	0	0	0	0	0	0	0	173	173	21	3	0
April 2044	48	0	0	0	0	59	20	2	0	0	0	0	0	0	0	173	165	17	2	0
April 2045	43	0	0	0	0	55	18	2	0	0	0	0	0	0	0	173	145	13	1	0
April 2046	38	0	0	0	0	51	15	1	0	0	0	0	0	0	0	173	126	10	1	0
April 2047	32	0	0	0	0	46	13	1	0	0	0	0	0	0	0	173	108	7	1	0
April 2048	26	0	0	0	0	42	11	1	0	0	0	0	0	0	0	173	92	5	0	0
April 2049	20	0	0	0	0	37	9	0	0	0	0	0	0	0	0	173	76	4	0	0
April 2050	13	0	0	0	0	32	7	0	0	0	0	0	0	0	0	173	61	3	0	0
April 2051	6	0	0	0	0	26	6	0	0	0	0	0	0	0	0	173	47	2	0	0
April 2052	0	0	0	0	0	20	4	0	0	0	0	0	0	0	0	166	34	1	0	0
April 2053	0	0	0	0	0	14	3	0	0	0	0	0	0	0	0	114	22	1	0	0
April 2054	0	0	0	0	0	7	1	0	0	0	0	0	0	0	0	59	11	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.2	7.6	3.3	2.3	1.8	18.5	10.7	5.2	3.6	2.7	6.0	6.0	5.6	4.5	3.7	27.5	22.7	12.8	9.0	6.9

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AB and AI					Classes FC and SC					Class L				
	0%	100%	289%	450%	600%	0%	100%	289%	450%	600%	0%	100%	289%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	95	90	85	80	99	97	93	89	86	100	100	100	100	100
April 2028	97	87	71	57	46	98	91	80	70	62	100	100	100	100	100
April 2029	95	78	50	29	13	97	84	65	51	39	100	100	100	100	100
April 2030	94	69	32	9	0	95	78	53	36	25	100	100	100	100	82
April 2031	92	60	18	0	0	94	72	43	26	16	100	100	100	87	52
April 2032	90	52	7	0	0	93	67	35	19	10	100	100	100	62	32
April 2033	87	45	0	0	0	91	61	28	13	6	100	100	94	45	20
April 2034	85	38	0	0	0	89	56	23	10	4	100	100	76	32	13
April 2035	82	31	0	0	0	88	52	18	7	2	100	100	61	23	8
April 2036	80	25	0	0	0	86	47	15	5	1	100	100	49	16	5
April 2037	77	19	0	0	0	84	43	12	3	1	100	100	40	11	3
April 2038	74	14	0	0	0	82	39	10	2	1	100	100	32	8	2
April 2039	70	8	0	0	0	79	36	8	2	0	100	100	25	6	1
April 2040	67	4	0	0	0	77	32	6	1	0	100	100	20	4	1
April 2041	63	0	0	0	0	74	29	5	1	0	100	98	16	3	0
April 2042	59	0	0	0	0	71	26	4	1	0	100	88	13	2	0
April 2043	54	0	0	0	0	68	23	3	0	0	100	78	10	1	0
April 2044	50	0	0	0	0	65	21	2	0	0	100	69	8	1	0
April 2045	44	0	0	0	0	61	18	2	0	0	100	61	6	1	0
April 2046	39	0	0	0	0	57	16	1	0	0	100	53	5	0	0
April 2047	33	0	0	0	0	53	14	1	0	0	100	46	4	0	0
April 2048	27	0	0	0	0	49	12	1	0	0	100	39	3	0	0
April 2049	20	0	0	0	0	44	10	1	0	0	100	33	2	0	0
April 2050	13	0	0	0	0	39	8	0	0	0	100	27	1	0	0
April 2051	5	0	0	0	0	34	6	0	0	0	100	21	1	0	0
April 2052	0	0	0	0	0	28	5	0	0	0	93	16	1	0	0
April 2053	0	0	0	0	0	22	3	0	0	0	72	11	0	0	0
April 2054	0	0	0	0	0	15	2	0	0	0	50	6	0	0	0
April 2055	0	0	0	0	0	8	1	0	0	0	26	2	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	6.7	3.2	2.3	1.9	19.9	11.0	5.6	3.9	3.0	27.9	21.0	11.2	7.6	5.7

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Class V					Class Z				
	0%	100%	289%	450%	600%	0%	100%	289%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	93	93	93	93	93	105	105	105	105	105
April 2028	86	86	86	86	86	110	110	110	110	110
April 2029	78	78	78	78	78	116	116	116	116	116
April 2030	70	70	70	70	27	122	122	122	122	122
April 2031	61	61	61	30	0	128	128	128	128	89
April 2032	52	52	52	0	0	135	135	135	108	56
April 2033	43	43	28	0	0	142	142	142	77	35
April 2034	33	33	0	0	0	149	149	131	55	22
April 2035	22	22	0	0	0	157	157	106	39	14
April 2036	11	11	0	0	0	165	165	85	28	9
April 2037	0	0	0	0	0	173	173	69	20	5
April 2038	0	0	0	0	0	173	173	55	14	3
April 2039	0	0	0	0	0	173	173	44	10	2
April 2040	0	0	0	0	0	173	173	35	7	1
April 2041	0	0	0	0	0	173	169	28	5	1
April 2042	0	0	0	0	0	173	151	22	3	0
April 2043	0	0	0	0	0	173	135	17	2	0
April 2044	0	0	0	0	0	173	120	13	2	0
April 2045	0	0	0	0	0	173	106	10	1	0
April 2046	0	0	0	0	0	173	92	8	1	0
April 2047	0	0	0	0	0	173	80	6	1	0
April 2048	0	0	0	0	0	173	68	5	0	0
April 2049	0	0	0	0	0	173	57	3	0	0
April 2050	0	0	0	0	0	173	46	2	0	0
April 2051	0	0	0	0	0	173	37	2	0	0
April 2052	0	0	0	0	0	160	27	1	0	0
April 2053	0	0	0	0	0	124	19	1	0	0
April 2054	0	0	0	0	0	86	11	0	0	0
April 2055	0	0	0	0	0	44	3	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.2	4.1	3.4	27.9	21.0	11.9	8.4	6.5

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class DA					Class DL					Class DV				
	0%	50%	136%	300%	400%	0%	50%	136%	300%	400%	0%	50%	136%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	97	95	90	88	100	100	100	100	100	93	93	93	93	93
April 2028	98	93	86	74	66	100	100	100	100	100	85	85	85	85	85
April 2029	96	88	76	56	45	100	100	100	100	100	78	78	78	78	78
April 2030	95	83	67	42	29	100	100	100	100	100	70	70	70	70	70
April 2031	94	79	59	30	17	100	100	100	100	100	61	61	61	61	61
April 2032	92	74	51	20	8	100	100	100	100	100	52	52	52	52	52
April 2033	90	70	44	13	1	100	100	100	100	100	43	43	43	43	43
April 2034	88	65	38	6	0	100	100	100	100	78	33	33	33	33	0
April 2035	86	61	32	1	0	100	100	100	100	58	22	22	22	22	0
April 2036	84	57	27	0	0	100	100	100	85	43	11	11	11	0	0
April 2037	82	52	22	0	0	100	100	100	68	32	0	0	0	0	0
April 2038	79	48	17	0	0	100	100	100	54	23	0	0	0	0	0
April 2039	77	44	13	0	0	100	100	100	43	17	0	0	0	0	0
April 2040	74	40	10	0	0	100	100	100	34	13	0	0	0	0	0
April 2041	71	36	6	0	0	100	100	100	27	9	0	0	0	0	0
April 2042	67	32	3	0	0	100	100	100	21	7	0	0	0	0	0
April 2043	64	28	0	0	0	100	100	100	16	5	0	0	0	0	0
April 2044	60	24	0	0	0	100	100	88	13	3	0	0	0	0	0
April 2045	56	20	0	0	0	100	100	76	10	2	0	0	0	0	0
April 2046	51	16	0	0	0	100	100	65	7	2	0	0	0	0	0
April 2047	46	13	0	0	0	100	100	55	6	1	0	0	0	0	0
April 2048	41	9	0	0	0	100	100	46	4	1	0	0	0	0	0
April 2049	35	5	0	0	0	100	100	38	3	1	0	0	0	0	0
April 2050	29	1	0	0	0	100	100	30	2	0	0	0	0	0	0
April 2051	22	0	0	0	0	100	87	23	2	0	0	0	0	0	0
April 2052	15	0	0	0	0	100	67	17	1	0	0	0	0	0	0
April 2053	8	0	0	0	0	100	48	11	1	0	0	0	0	0	0
April 2054	0	0	0	0	0	97	28	6	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	50	8	2	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.5	11.9	7.0	3.8	3.0	29.0	26.9	22.1	13.5	10.5	6.0	6.0	6.0	5.9	5.3

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class DZ					Classes FD and SD				
	0%	50%	136%	300%	400%	0%	50%	136%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	105	105	105	105	105	99	98	96	92	90
April 2028	110	110	110	110	110	98	94	88	78	72
April 2029	115	115	115	115	115	97	90	80	63	54
April 2030	121	121	121	121	121	96	86	73	51	40
April 2031	127	127	127	127	127	95	82	66	41	30
April 2032	133	133	133	133	133	93	78	59	33	23
April 2033	139	139	139	139	139	92	75	53	27	17
April 2034	146	146	146	146	131	90	71	48	21	13
April 2035	153	153	153	153	97	89	67	43	17	9
April 2036	161	161	161	144	72	87	64	39	14	7
April 2037	168	168	168	115	53	85	60	34	11	5
April 2038	169	169	169	91	39	83	57	31	9	4
April 2039	169	169	169	72	29	80	53	27	7	3
April 2040	169	169	169	57	21	78	50	24	5	2
April 2041	169	169	169	45	15	75	46	21	4	1
April 2042	169	169	169	35	11	73	43	19	3	1
April 2043	169	169	169	28	8	70	40	16	3	1
April 2044	169	169	149	21	6	66	36	14	2	1
April 2045	169	169	129	17	4	63	33	12	2	0
April 2046	169	169	110	13	3	59	30	10	1	0
April 2047	169	169	93	10	2	55	27	9	1	0
April 2048	169	169	77	7	1	50	23	7	1	0
April 2049	169	169	63	5	1	46	20	6	0	0
April 2050	169	169	51	4	1	40	17	5	0	0
April 2051	169	146	39	3	0	35	14	4	0	0
April 2052	169	113	29	2	0	29	11	3	0	0
April 2053	169	80	19	1	0	22	8	2	0	0
April 2054	163	47	11	0	0	16	4	1	0	0
April 2055	84	14	3	0	0	8	1	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.0	26.9	22.1	13.8	11.0	20.2	14.3	9.4	5.4	4.2

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Classes KS, XF, YF and YS				
	0%	200%	432%	700%	900%
Initial Percent	100	100	100	100	100
April 2027	99	91	81	70	62
April 2028	98	79	60	41	29
April 2029	97	68	44	23	13
April 2030	96	59	32	13	6
April 2031	95	51	23	8	3
April 2032	93	44	17	4	1
April 2033	92	38	12	2	1
April 2034	90	33	9	1	0
April 2035	89	28	6	1	0
April 2036	87	24	5	0	0
April 2037	85	21	3	0	0
April 2038	83	18	2	0	0
April 2039	80	15	2	0	0
April 2040	78	13	1	0	0
April 2041	75	11	1	0	0
April 2042	73	9	1	0	0
April 2043	70	7	0	0	0
April 2044	66	6	0	0	0
April 2045	63	5	0	0	0
April 2046	59	4	0	0	0
April 2047	55	3	0	0	0
April 2048	50	3	0	0	0
April 2049	46	2	0	0	0
April 2050	40	1	0	0	0
April 2051	35	1	0	0	0
April 2052	29	1	0	0	0
April 2053	22	0	0	0	0
April 2054	16	0	0	0	0
April 2055	8	0	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	20.2	6.9	3.5	2.1	1.6

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG and SG				
	0%	150%	388%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	94	87	80	74
April 2028	98	85	68	54	41
April 2029	97	77	51	34	21
April 2030	96	69	39	21	11
April 2031	95	62	29	13	6
April 2032	93	55	22	8	3
April 2033	92	49	17	5	1
April 2034	90	44	12	3	1
April 2035	89	39	9	2	0
April 2036	87	34	7	1	0
April 2037	85	31	5	1	0
April 2038	83	27	4	0	0
April 2039	80	24	3	0	0
April 2040	78	21	2	0	0
April 2041	75	18	2	0	0
April 2042	73	16	1	0	0
April 2043	70	14	1	0	0
April 2044	66	12	1	0	0
April 2045	63	10	0	0	0
April 2046	59	8	0	0	0
April 2047	55	7	0	0	0
April 2048	50	6	0	0	0
April 2049	46	5	0	0	0
April 2050	40	4	0	0	0
April 2051	35	3	0	0	0
April 2052	29	2	0	0	0
April 2053	22	1	0	0	0
April 2054	16	1	0	0	0
April 2055	8	0	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	20.2	8.7	4.1	2.8	2.1

**Security Groups 2, 5 and 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class KF						
	0%	100%	294%	388%	432%	700%	900%
Initial Percent	100	100	100	100	100	100	100
April 2027	99	95	88	84	82	72	64
April 2028	98	88	72	64	61	42	31
April 2029	97	82	58	49	45	24	14
April 2030	96	76	47	37	32	14	6
April 2031	95	70	38	28	24	8	3
April 2032	93	65	31	21	17	4	1
April 2033	92	59	25	16	12	3	1
April 2034	90	55	20	12	9	1	0
April 2035	88	50	16	9	7	1	0
April 2036	87	46	13	7	5	0	0
April 2037	85	42	10	5	3	0	0
April 2038	82	38	8	4	2	0	0
April 2039	80	35	7	3	2	0	0
April 2040	78	31	5	2	1	0	0
April 2041	75	28	4	1	1	0	0
April 2042	72	25	3	1	1	0	0
April 2043	69	22	3	1	0	0	0
April 2044	66	20	2	1	0	0	0
April 2045	62	17	1	0	0	0	0
April 2046	58	15	1	0	0	0	0
April 2047	54	13	1	0	0	0	0
April 2048	50	11	1	0	0	0	0
April 2049	45	9	0	0	0	0	0
April 2050	40	7	0	0	0	0	0
April 2051	34	5	0	0	0	0	0
April 2052	28	4	0	0	0	0	0
April 2053	22	2	0	0	0	0	0
April 2054	15	1	0	0	0	0	0
April 2055	8	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0
Weighted Average Life (years)	20.1	10.6	5.1	3.9	3.6	2.2	1.7

**Security Group 7  
PSA Prepayment Assumption Rates**

<b>Distribution Date</b>	<b>Classes ES and WF</b>				
	<b>0%</b>	<b>450%</b>	<b>905%</b>	<b>1,300%</b>	<b>1,600%</b>
Initial Percent . . . . .	100	100	100	100	100
April 2027 . . . . .	99	92	84	77	71
April 2028 . . . . .	99	74	52	35	23
April 2029 . . . . .	98	54	24	8	1
April 2030 . . . . .	97	39	11	2	0
April 2031 . . . . .	97	28	5	0	0
April 2032 . . . . .	96	21	2	0	0
April 2033 . . . . .	95	15	1	0	0
April 2034 . . . . .	94	11	0	0	0
April 2035 . . . . .	93	8	0	0	0
April 2036 . . . . .	92	6	0	0	0
April 2037 . . . . .	91	4	0	0	0
April 2038 . . . . .	90	3	0	0	0
April 2039 . . . . .	89	2	0	0	0
April 2040 . . . . .	88	2	0	0	0
April 2041 . . . . .	86	1	0	0	0
April 2042 . . . . .	85	1	0	0	0
April 2043 . . . . .	83	1	0	0	0
April 2044 . . . . .	81	0	0	0	0
April 2045 . . . . .	80	0	0	0	0
April 2046 . . . . .	78	0	0	0	0
April 2047 . . . . .	76	0	0	0	0
April 2048 . . . . .	74	0	0	0	0
April 2049 . . . . .	71	0	0	0	0
April 2050 . . . . .	69	0	0	0	0
April 2051 . . . . .	66	0	0	0	0
April 2052 . . . . .	63	0	0	0	0
April 2053 . . . . .	60	0	0	0	0
April 2054 . . . . .	57	0	0	0	0
April 2055 . . . . .	54	0	0	0	0
April 2056 . . . . .	50	0	0	0	0
April 2057 . . . . .	47	0	0	0	0
April 2058 . . . . .	42	0	0	0	0
April 2059 . . . . .	38	0	0	0	0
April 2060 . . . . .	34	0	0	0	0
April 2061 . . . . .	29	0	0	0	0
April 2062 . . . . .	23	0	0	0	0
April 2063 . . . . .	18	0	0	0	0
April 2064 . . . . .	12	0	0	0	0
April 2065 . . . . .	5	0	0	0	0
April 2066 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	27.5	4.1	2.3	1.7	1.5

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class TF 2.65890% 30-day Average SOFR					Class TF 3.65890% 30-day Average SOFR					Class TF 4.30445% 30-day Average SOFR					Class TF 4.95000% 30-day Average SOFR				
	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%
	Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027 . . . . .	99	92	86	79	73	99	92	86	79	73	99	92	86	79	73	99	92	86	79	73
April 2028 . . . . .	99	76	54	36	23	98	76	54	36	23	98	76	54	36	23	98	76	54	36	23
April 2029 . . . . .	98	56	25	8	1	98	56	25	8	1	98	56	25	8	1	98	56	25	8	1
April 2030 . . . . .	97	40	11	2	0	97	40	11	2	0	97	40	11	2	0	97	40	11	2	0
April 2031 . . . . .	96	29	5	0	0	96	29	5	0	0	96	29	5	0	0	96	29	5	0	0
April 2032 . . . . .	95	21	2	0	0	95	21	2	0	0	95	21	2	0	0	95	21	2	0	0
April 2033 . . . . .	94	15	1	0	0	94	15	1	0	0	94	15	1	0	0	93	15	1	0	0
April 2034 . . . . .	93	11	0	0	0	93	11	0	0	0	92	11	0	0	0	92	11	0	0	0
April 2035 . . . . .	92	8	0	0	0	91	8	0	0	0	91	8	0	0	0	91	8	0	0	0
April 2036 . . . . .	91	6	0	0	0	90	6	0	0	0	90	6	0	0	0	90	6	0	0	0
April 2037 . . . . .	89	4	0	0	0	89	4	0	0	0	89	4	0	0	0	88	4	0	0	0
April 2038 . . . . .	88	3	0	0	0	87	3	0	0	0	87	3	0	0	0	87	3	0	0	0
April 2039 . . . . .	87	2	0	0	0	86	2	0	0	0	85	2	0	0	0	85	2	0	0	0
April 2040 . . . . .	85	2	0	0	0	84	2	0	0	0	84	2	0	0	0	83	2	0	0	0
April 2041 . . . . .	83	1	0	0	0	83	1	0	0	0	82	1	0	0	0	81	1	0	0	0
April 2042 . . . . .	82	1	0	0	0	81	1	0	0	0	80	1	0	0	0	79	1	0	0	0
April 2043 . . . . .	80	1	0	0	0	79	1	0	0	0	78	1	0	0	0	77	1	0	0	0
April 2044 . . . . .	78	0	0	0	0	77	0	0	0	0	76	0	0	0	0	75	0	0	0	0
April 2045 . . . . .	76	0	0	0	0	75	0	0	0	0	74	0	0	0	0	73	0	0	0	0
April 2046 . . . . .	74	0	0	0	0	72	0	0	0	0	71	0	0	0	0	70	0	0	0	0
April 2047 . . . . .	71	0	0	0	0	70	0	0	0	0	69	0	0	0	0	67	0	0	0	0
April 2048 . . . . .	69	0	0	0	0	67	0	0	0	0	66	0	0	0	0	64	0	0	0	0
April 2049 . . . . .	66	0	0	0	0	64	0	0	0	0	63	0	0	0	0	61	0	0	0	0
April 2050 . . . . .	63	0	0	0	0	61	0	0	0	0	60	0	0	0	0	58	0	0	0	0
April 2051 . . . . .	61	0	0	0	0	58	0	0	0	0	57	0	0	0	0	55	0	0	0	0
April 2052 . . . . .	57	0	0	0	0	55	0	0	0	0	53	0	0	0	0	51	0	0	0	0
April 2053 . . . . .	54	0	0	0	0	51	0	0	0	0	49	0	0	0	0	47	0	0	0	0
April 2054 . . . . .	50	0	0	0	0	48	0	0	0	0	45	0	0	0	0	43	0	0	0	0
April 2055 . . . . .	47	0	0	0	0	44	0	0	0	0	41	0	0	0	0	38	0	0	0	0
April 2056 . . . . .	43	0	0	0	0	39	0	0	0	0	37	0	0	0	0	33	0	0	0	0
April 2057 . . . . .	38	0	0	0	0	35	0	0	0	0	32	0	0	0	0	28	0	0	0	0
April 2058 . . . . .	34	0	0	0	0	30	0	0	0	0	27	0	0	0	0	23	0	0	0	0
April 2059 . . . . .	29	0	0	0	0	25	0	0	0	0	21	0	0	0	0	17	0	0	0	0
April 2060 . . . . .	24	0	0	0	0	19	0	0	0	0	16	0	0	0	0	11	0	0	0	0
April 2061 . . . . .	18	0	0	0	0	14	0	0	0	0	10	0	0	0	0	5	0	0	0	0
April 2062 . . . . .	12	0	0	0	0	7	0	0	0	0	3	0	0	0	0	0	0	0	0	0
April 2063 . . . . .	6	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2064 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2065 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2066 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	25.7	4.2	2.4	1.8	1.5	25.0	4.2	2.4	1.8	1.5	24.5	4.2	2.4	1.8	1.5	24.0	4.2	2.4	1.8	1.5

Security Group 7  
PSA Prepayment Assumption Rates

Distribution Date	Class ZF 2.65890% 30-day Average SOFR					Class ZF 3.65890% 30-day Average SOFR					Class ZF 4.30445% 30-day Average SOFR					Class ZF 4.95000% 30-day Average SOFR				
	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%	0%	450%	905%	1,300%	1,600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	104	67	0	0	0	105	67	0	0	0	105	67	0	0	0	106	67	0	0	0
April 2028	108	0	0	0	0	110	0	0	0	0	111	0	0	0	0	113	0	0	0	0
April 2029	112	0	0	0	0	115	0	0	0	0	117	0	0	0	0	120	0	0	0	0
April 2030	116	0	0	0	0	121	0	0	0	0	124	0	0	0	0	127	0	0	0	0
April 2031	120	0	0	0	0	126	0	0	0	0	131	0	0	0	0	135	0	0	0	0
April 2032	125	0	0	0	0	133	0	0	0	0	138	0	0	0	0	143	0	0	0	0
April 2033	130	0	0	0	0	139	0	0	0	0	145	0	0	0	0	152	0	0	0	0
April 2034	135	0	0	0	0	146	0	0	0	0	153	0	0	0	0	161	0	0	0	0
April 2035	140	0	0	0	0	153	0	0	0	0	162	0	0	0	0	171	0	0	0	0
April 2036	145	0	0	0	0	160	0	0	0	0	171	0	0	0	0	182	0	0	0	0
April 2037	150	0	0	0	0	168	0	0	0	0	180	0	0	0	0	193	0	0	0	0
April 2038	156	0	0	0	0	176	0	0	0	0	190	0	0	0	0	205	0	0	0	0
April 2039	162	0	0	0	0	184	0	0	0	0	200	0	0	0	0	217	0	0	0	0
April 2040	168	0	0	0	0	193	0	0	0	0	211	0	0	0	0	231	0	0	0	0
April 2041	174	0	0	0	0	202	0	0	0	0	223	0	0	0	0	245	0	0	0	0
April 2042	181	0	0	0	0	212	0	0	0	0	235	0	0	0	0	260	0	0	0	0
April 2043	188	0	0	0	0	222	0	0	0	0	248	0	0	0	0	276	0	0	0	0
April 2044	195	0	0	0	0	233	0	0	0	0	261	0	0	0	0	293	0	0	0	0
April 2045	202	0	0	0	0	244	0	0	0	0	276	0	0	0	0	311	0	0	0	0
April 2046	210	0	0	0	0	256	0	0	0	0	291	0	0	0	0	331	0	0	0	0
April 2047	218	0	0	0	0	268	0	0	0	0	307	0	0	0	0	351	0	0	0	0
April 2048	226	0	0	0	0	281	0	0	0	0	324	0	0	0	0	373	0	0	0	0
April 2049	235	0	0	0	0	295	0	0	0	0	342	0	0	0	0	396	0	0	0	0
April 2050	243	0	0	0	0	309	0	0	0	0	360	0	0	0	0	420	0	0	0	0
April 2051	253	0	0	0	0	324	0	0	0	0	380	0	0	0	0	446	0	0	0	0
April 2052	262	0	0	0	0	339	0	0	0	0	401	0	0	0	0	474	0	0	0	0
April 2053	272	0	0	0	0	356	0	0	0	0	423	0	0	0	0	503	0	0	0	0
April 2054	282	0	0	0	0	373	0	0	0	0	446	0	0	0	0	534	0	0	0	0
April 2055	293	0	0	0	0	391	0	0	0	0	471	0	0	0	0	567	0	0	0	0
April 2056	304	0	0	0	0	410	0	0	0	0	496	0	0	0	0	602	0	0	0	0
April 2057	315	0	0	0	0	429	0	0	0	0	524	0	0	0	0	639	0	0	0	0
April 2058	327	0	0	0	0	450	0	0	0	0	552	0	0	0	0	678	0	0	0	0
April 2059	340	0	0	0	0	472	0	0	0	0	583	0	0	0	0	720	0	0	0	0
April 2060	353	0	0	0	0	494	0	0	0	0	615	0	0	0	0	764	0	0	0	0
April 2061	366	0	0	0	0	518	0	0	0	0	648	0	0	0	0	811	0	0	0	0
April 2062	380	0	0	0	0	543	0	0	0	0	684	0	0	0	0	855	0	0	0	0
April 2063	394	0	0	0	0	569	0	0	0	0	597	0	0	0	0	597	0	0	0	0
April 2064	396	0	0	0	0	396	0	0	0	0	396	0	0	0	0	396	0	0	0	0
April 2065	183	0	0	0	0	183	0	0	0	0	183	0	0	0	0	183	0	0	0	0
April 2066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	38.9	1.2	0.3	0.2	0.2	38.5	1.2	0.3	0.2	0.2	38.2	1.2	0.3	0.2	0.2	37.8	1.2	0.3	0.2	0.2

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class CZ					Classes P, PA, PB, PC, PD, PE and PI					Class PZ				
	0%	300%	330%	360%	700%	0%	300%	330%	360%	700%	0%	300%	330%	360%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	106	106	100	95	37	97	86	86	86	86	106	106	106	106	106
April 2028	112	112	99	87	0	94	66	66	66	58	112	112	112	112	112
April 2029	118	118	101	85	0	91	47	47	47	33	118	118	118	118	118
April 2030	125	125	105	87	0	88	31	31	31	19	125	125	125	125	125
April 2031	132	130	110	92	0	84	19	19	19	11	132	132	132	132	132
April 2032	139	134	115	97	0	80	9	9	9	6	139	139	139	139	139
April 2033	147	137	119	103	0	76	1	1	1	3	147	147	147	147	147
April 2034	155	112	95	80	0	72	0	0	0	2	155	0	0	0	155
April 2035	164	90	74	62	0	68	0	0	0	1	164	0	0	0	164
April 2036	173	71	58	47	0	63	0	0	0	1	173	0	0	0	173
April 2037	183	57	45	36	0	58	0	0	0	0	183	0	0	0	183
April 2038	193	45	35	27	0	52	0	0	0	0	193	0	0	0	193
April 2039	204	36	27	21	0	47	0	0	0	0	204	0	0	0	204
April 2040	216	28	21	15	0	41	0	0	0	0	216	0	0	0	216
April 2041	228	22	16	12	0	34	0	0	0	0	228	0	0	0	228
April 2042	241	17	12	9	0	28	0	0	0	0	241	0	0	0	241
April 2043	254	13	9	6	0	20	0	0	0	0	254	0	0	0	254
April 2044	269	10	7	5	0	13	0	0	0	0	269	0	0	0	162
April 2045	284	8	5	3	0	5	0	0	0	0	284	0	0	0	88
April 2046	283	6	4	3	0	0	0	0	0	0	0	0	0	0	47
April 2047	258	5	3	2	0	0	0	0	0	0	0	0	0	0	25
April 2048	233	3	2	1	0	0	0	0	0	0	0	0	0	0	13
April 2049	205	2	1	1	0	0	0	0	0	0	0	0	0	0	7
April 2050	176	2	1	1	0	0	0	0	0	0	0	0	0	0	3
April 2051	145	1	1	0	0	0	0	0	0	0	0	0	0	0	2
April 2052	112	1	0	0	0	0	0	0	0	0	0	0	0	0	1
April 2053	77	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2054	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.7	11.4	10.9	9.5	0.8	11.6	3.1	3.1	3.1	2.7	19.6	7.1	7.1	7.1	18.9

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Classes MF and MS				
	0%	200%	481%	750%	1,000%
Initial Percent	100	100	100	100	100
April 2027	99	90	77	65	54
April 2028	98	78	54	35	21
April 2029	97	68	38	19	8
April 2030	96	59	27	10	3
April 2031	95	51	19	6	1
April 2032	93	44	13	3	1
April 2033	92	38	9	2	0
April 2034	90	32	6	1	0
April 2035	89	28	4	0	0
April 2036	87	24	3	0	0
April 2037	85	20	2	0	0
April 2038	83	17	1	0	0
April 2039	80	15	1	0	0
April 2040	78	12	1	0	0
April 2041	75	10	0	0	0
April 2042	73	9	0	0	0
April 2043	70	7	0	0	0
April 2044	66	6	0	0	0
April 2045	63	5	0	0	0
April 2046	59	4	0	0	0
April 2047	55	3	0	0	0
April 2048	50	2	0	0	0
April 2049	46	2	0	0	0
April 2050	40	1	0	0	0
April 2051	35	1	0	0	0
April 2052	29	1	0	0	0
April 2053	22	0	0	0	0
April 2054	16	0	0	0	0
April 2055	8	0	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	20.2	6.8	3.1	1.9	1.4

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FJ and JS				
	0%	150%	388%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	97	94	91	88
April 2028	98	90	79	69	60
April 2029	97	82	60	45	32
April 2030	95	73	46	28	16
April 2031	94	66	35	18	8
April 2032	93	59	26	11	4
April 2033	91	53	20	7	2
April 2034	89	47	15	4	1
April 2035	88	42	11	3	1
April 2036	86	37	8	2	0
April 2037	84	33	6	1	0
April 2038	81	29	5	1	0
April 2039	79	26	3	0	0
April 2040	77	23	3	0	0
April 2041	74	20	2	0	0
April 2042	71	18	1	0	0
April 2043	68	15	1	0	0
April 2044	64	13	1	0	0
April 2045	61	11	1	0	0
April 2046	57	10	0	0	0
April 2047	53	8	0	0	0
April 2048	49	7	0	0	0
April 2049	44	6	0	0	0
April 2050	39	5	0	0	0
April 2051	33	4	0	0	0
April 2052	27	3	0	0	0
April 2053	21	2	0	0	0
April 2054	15	1	0	0	0
April 2055	7	1	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	19.8	9.3	4.7	3.3	2.6

**Security Group 11  
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Classes FN, KT and SK					Class KA				
	0%	165%	220%	250%	500%	0%	165%	220%	250%	500%	0%	165%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	100	100	94	91	62	99	96	95	95	91	98	95	94	94	89
April 2028	100	100	80	69	0	97	89	86	84	72	97	86	82	80	65
April 2029	100	100	63	43	0	96	79	74	71	50	95	74	67	64	37
April 2030	100	100	50	24	0	94	70	63	59	35	93	62	54	49	18
April 2031	100	100	41	12	0	93	62	54	50	24	91	52	42	37	4
April 2032	100	100	35	4	0	91	55	46	41	16	89	43	32	26	0
April 2033	100	100	32	1	0	89	48	39	34	11	87	35	23	18	0
April 2034	100	100	31	0	0	87	43	33	29	8	84	28	16	11	0
April 2035	100	98	30	0	0	85	38	28	24	5	82	22	10	4	0
April 2036	100	94	29	0	0	83	33	24	20	4	79	16	4	0	0
April 2037	100	90	27	0	0	81	29	20	16	2	76	11	0	0	0
April 2038	100	84	24	0	0	78	25	17	13	2	73	6	0	0	0
April 2039	100	78	22	0	0	76	22	14	11	1	70	2	0	0	0
April 2040	100	72	20	0	0	73	19	12	9	1	66	0	0	0	0
April 2041	100	65	18	0	0	70	17	10	7	1	63	0	0	0	0
April 2042	100	59	16	0	0	67	14	8	6	0	59	0	0	0	0
April 2043	100	52	14	0	0	64	12	7	5	0	55	0	0	0	0
April 2044	100	46	12	0	0	60	10	6	4	0	50	0	0	0	0
April 2045	100	40	10	0	0	56	9	5	3	0	45	0	0	0	0
April 2046	100	35	8	0	0	53	7	4	2	0	40	0	0	0	0
April 2047	100	30	7	0	0	48	6	3	2	0	35	0	0	0	0
April 2048	100	25	6	0	0	44	5	2	1	0	30	0	0	0	0
April 2049	100	20	5	0	0	39	4	2	1	0	24	0	0	0	0
April 2050	100	16	4	0	0	34	3	1	1	0	17	0	0	0	0
April 2051	100	13	3	0	0	29	2	1	1	0	11	0	0	0	0
April 2052	100	9	2	0	0	23	2	1	0	0	4	0	0	0	0
April 2053	100	6	1	0	0	17	1	0	0	0	0	0	0	0	0
April 2054	74	4	1	0	0	11	1	0	0	0	0	0	0	0	0
April 2055	28	1	0	0	0	4	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.6	17.9	7.3	2.9	1.1	18.9	8.5	7.0	6.4	3.7	16.6	5.8	4.8	4.3	2.6

**Security Group 11  
PSA Prepayment Assumption Rates**

Distribution Date	Class KL					Class KP					Class LK				
	0%	165%	220%	250%	500%	0%	165%	220%	250%	500%	0%	165%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	100	100	100	100	100	98	95	95	95	95	100	100	100	100	100
April 2028	100	100	100	100	100	97	85	85	85	81	100	100	100	100	100
April 2029	100	100	100	100	100	95	72	72	72	52	100	100	100	100	100
April 2030	100	100	100	100	100	93	60	60	60	31	100	100	100	100	100
April 2031	100	100	100	100	100	90	49	49	49	17	100	100	100	100	100
April 2032	100	100	100	100	81	88	40	40	40	7	100	100	100	100	100
April 2033	100	100	100	100	55	86	31	31	31	0	100	100	100	100	100
April 2034	100	100	100	100	38	83	23	23	23	0	100	100	100	100	69
April 2035	100	100	100	100	26	80	17	17	17	0	100	100	100	100	47
April 2036	100	100	100	98	18	78	11	11	11	0	100	100	100	100	32
April 2037	100	100	99	81	12	74	7	7	7	0	100	100	100	100	22
April 2038	100	100	83	66	8	71	3	3	3	0	100	100	100	100	15
April 2039	100	100	70	55	6	68	0	0	0	0	100	99	99	99	10
April 2040	100	94	59	45	4	64	0	0	0	0	100	81	81	81	7
April 2041	100	82	49	36	3	60	0	0	0	0	100	66	66	66	5
April 2042	100	70	40	30	2	56	0	0	0	0	100	54	54	54	3
April 2043	100	60	33	24	1	51	0	0	0	0	100	43	43	43	2
April 2044	100	51	27	19	1	47	0	0	0	0	100	35	35	35	1
April 2045	100	43	22	15	0	42	0	0	0	0	100	28	28	28	1
April 2046	100	36	18	12	0	36	0	0	0	0	100	22	22	22	1
April 2047	100	30	14	9	0	31	0	0	0	0	100	17	17	17	0
April 2048	100	25	11	7	0	25	0	0	0	0	100	13	13	13	0
April 2049	100	20	9	6	0	19	0	0	0	0	100	10	10	10	0
April 2050	100	16	7	4	0	12	0	0	0	0	100	7	7	7	0
April 2051	100	12	5	3	0	5	0	0	0	0	100	5	5	5	0
April 2052	100	9	3	2	0	0	0	0	0	0	80	4	4	4	0
April 2053	84	6	2	1	0	0	0	0	0	0	26	2	2	2	0
April 2054	52	3	1	1	0	0	0	0	0	0	1	1	1	1	0
April 2055	20	1	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.1	19.1	16.0	14.7	8.1	16.0	5.4	5.4	5.4	3.3	26.6	17.4	17.4	17.4	9.6

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FK and NS					Class NA					Class NL				
	0%	200%	449%	700%	900%	0%	200%	449%	700%	900%	0%	200%	449%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	95	91	86	83	99	94	89	83	78	100	100	100	100	100
April 2028	98	86	73	61	51	97	83	66	50	38	100	100	100	100	100
April 2029	96	75	53	35	24	95	68	41	18	3	100	100	100	100	100
April 2030	95	65	38	20	11	93	56	22	0	0	100	100	100	95	51
April 2031	93	56	28	12	5	92	45	8	0	0	100	100	100	54	23
April 2032	92	49	20	7	2	90	35	0	0	0	100	100	93	31	10
April 2033	90	42	14	4	1	87	27	0	0	0	100	100	67	18	5
April 2034	88	36	10	2	0	85	19	0	0	0	100	100	48	10	2
April 2035	86	31	7	1	0	83	13	0	0	0	100	100	34	6	1
April 2036	84	27	5	1	0	80	7	0	0	0	100	100	24	3	0
April 2037	82	23	4	0	0	77	2	0	0	0	100	100	17	2	0
April 2038	80	20	3	0	0	74	0	0	0	0	100	93	12	1	0
April 2039	77	17	2	0	0	71	0	0	0	0	100	79	9	1	0
April 2040	74	14	1	0	0	68	0	0	0	0	100	67	6	0	0
April 2041	72	12	1	0	0	64	0	0	0	0	100	57	4	0	0
April 2042	69	10	1	0	0	60	0	0	0	0	100	48	3	0	0
April 2043	65	9	0	0	0	56	0	0	0	0	100	40	2	0	0
April 2044	62	7	0	0	0	51	0	0	0	0	100	33	1	0	0
April 2045	58	6	0	0	0	47	0	0	0	0	100	28	1	0	0
April 2046	54	5	0	0	0	42	0	0	0	0	100	23	1	0	0
April 2047	50	4	0	0	0	36	0	0	0	0	100	18	0	0	0
April 2048	45	3	0	0	0	31	0	0	0	0	100	15	0	0	0
April 2049	41	2	0	0	0	25	0	0	0	0	100	12	0	0	0
April 2050	36	2	0	0	0	18	0	0	0	0	100	9	0	0	0
April 2051	30	1	0	0	0	11	0	0	0	0	100	7	0	0	0
April 2052	24	1	0	0	0	4	0	0	0	0	100	5	0	0	0
April 2053	18	1	0	0	0	0	0	0	0	0	85	3	0	0	0
April 2054	11	0	0	0	0	0	0	0	0	0	54	2	0	0	0
April 2055	4	0	0	0	0	0	0	0	0	0	21	1	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.2	7.5	4.0	2.8	2.3	16.9	5.0	2.8	2.0	1.7	28.1	16.9	8.8	5.7	4.4

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Class NV					Class NZ				
	0%	200%	449%	700%	900%	0%	200%	449%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	93	93	93	93	93	105	105	105	105	105
April 2028	85	85	85	85	85	109	109	109	109	109
April 2029	78	78	78	78	78	114	114	114	114	114
April 2030	69	69	69	56	0	120	120	120	120	84
April 2031	61	61	61	0	0	125	125	125	89	38
April 2032	52	52	34	0	0	131	131	131	51	17
April 2033	43	43	0	0	0	137	137	109	29	8
April 2034	33	33	0	0	0	143	143	78	16	3
April 2035	22	22	0	0	0	150	150	56	9	2
April 2036	12	12	0	0	0	157	157	40	5	1
April 2037	1	1	0	0	0	164	164	28	3	0
April 2038	0	0	0	0	0	164	152	20	2	0
April 2039	0	0	0	0	0	164	130	14	1	0
April 2040	0	0	0	0	0	164	110	10	1	0
April 2041	0	0	0	0	0	164	93	7	0	0
April 2042	0	0	0	0	0	164	79	5	0	0
April 2043	0	0	0	0	0	164	66	3	0	0
April 2044	0	0	0	0	0	164	55	2	0	0
April 2045	0	0	0	0	0	164	45	2	0	0
April 2046	0	0	0	0	0	164	37	1	0	0
April 2047	0	0	0	0	0	164	30	1	0	0
April 2048	0	0	0	0	0	164	24	0	0	0
April 2049	0	0	0	0	0	164	19	0	0	0
April 2050	0	0	0	0	0	164	15	0	0	0
April 2051	0	0	0	0	0	164	11	0	0	0
April 2052	0	0	0	0	0	164	8	0	0	0
April 2053	0	0	0	0	0	140	5	0	0	0
April 2054	0	0	0	0	0	89	3	0	0	0
April 2055	0	0	0	0	0	34	1	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	4.7	3.5	3.0	28.1	16.9	9.4	6.2	4.9

**Security Group 13  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM and SM					Class LM					Class M				
	0%	200%	449%	700%	900%	0%	200%	449%	700%	900%	0%	200%	449%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	95	89	84	79	100	100	100	100	100	99	94	87	81	76
April 2028	98	85	70	56	46	100	100	100	100	100	97	82	65	48	37
April 2029	96	74	51	32	21	100	100	100	100	100	96	69	42	20	7
April 2030	95	64	36	18	10	100	100	100	100	64	94	58	25	4	0
April 2031	93	55	26	11	4	100	100	100	70	29	92	47	13	0	0
April 2032	92	48	19	6	2	100	100	100	40	13	90	39	4	0	0
April 2033	90	41	13	3	1	100	100	90	23	6	88	31	0	0	0
April 2034	88	36	10	2	0	100	100	64	13	3	86	24	0	0	0
April 2035	86	31	7	1	0	100	100	46	7	1	84	18	0	0	0
April 2036	84	26	5	1	0	100	100	33	4	1	81	13	0	0	0
April 2037	82	23	3	0	0	100	100	23	2	0	79	9	0	0	0
April 2038	80	19	2	0	0	100	100	17	1	0	76	5	0	0	0
April 2039	77	16	2	0	0	100	100	12	1	0	73	2	0	0	0
April 2040	74	14	1	0	0	100	93	8	0	0	70	0	0	0	0
April 2041	71	12	1	0	0	100	79	6	0	0	66	0	0	0	0
April 2042	68	10	1	0	0	100	66	4	0	0	63	0	0	0	0
April 2043	65	8	0	0	0	100	55	3	0	0	59	0	0	0	0
April 2044	62	7	0	0	0	100	46	2	0	0	55	0	0	0	0
April 2045	58	6	0	0	0	100	38	1	0	0	50	0	0	0	0
April 2046	54	5	0	0	0	100	31	1	0	0	46	0	0	0	0
April 2047	50	4	0	0	0	100	25	1	0	0	41	0	0	0	0
April 2048	45	3	0	0	0	100	20	0	0	0	36	0	0	0	0
April 2049	40	2	0	0	0	100	16	0	0	0	30	0	0	0	0
April 2050	35	2	0	0	0	100	12	0	0	0	24	0	0	0	0
April 2051	30	1	0	0	0	100	9	0	0	0	18	0	0	0	0
April 2052	24	1	0	0	0	100	7	0	0	0	11	0	0	0	0
April 2053	18	1	0	0	0	100	4	0	0	0	3	0	0	0	0
April 2054	11	0	0	0	0	76	2	0	0	0	0	0	0	0	0
April 2055	4	0	0	0	0	29	1	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.2	7.4	3.9	2.7	2.1	28.6	18.6	9.6	6.2	4.7	17.6	5.4	2.9	2.0	1.7

**Security Group 14  
PSA Prepayment Assumption Rates**

Distribution Date	Class AN					Classes JF and SN					Class LN				
	0%	150%	312%	550%	700%	0%	150%	312%	550%	700%	0%	150%	312%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	98	92	85	75	69	99	93	87	79	73	100	100	100	100	100
April 2028	97	82	67	48	36	97	84	71	54	45	100	100	100	100	100
April 2029	95	72	51	26	14	96	76	57	36	26	100	100	100	100	100
April 2030	93	63	37	12	2	94	68	46	24	15	100	100	100	100	100
April 2031	91	54	27	3	0	92	60	36	16	8	100	100	100	100	63
April 2032	89	47	18	0	0	91	54	29	10	5	100	100	100	78	36
April 2033	87	40	11	0	0	89	48	23	7	3	100	100	100	51	20
April 2034	85	34	6	0	0	87	43	18	4	2	100	100	100	33	12
April 2035	82	28	2	0	0	84	38	15	3	1	100	100	100	22	7
April 2036	79	23	0	0	0	82	34	12	2	0	100	100	87	14	4
April 2037	77	19	0	0	0	80	30	9	1	0	100	100	69	9	2
April 2038	73	15	0	0	0	77	26	7	1	0	100	100	54	6	1
April 2039	70	11	0	0	0	74	23	6	1	0	100	100	42	4	1
April 2040	67	8	0	0	0	71	20	4	0	0	100	100	33	2	0
April 2041	63	5	0	0	0	68	17	3	0	0	100	100	26	2	0
April 2042	59	2	0	0	0	65	15	3	0	0	100	100	20	1	0
April 2043	55	0	0	0	0	61	13	2	0	0	100	98	15	1	0
April 2044	51	0	0	0	0	57	11	2	0	0	100	84	12	0	0
April 2045	46	0	0	0	0	53	9	1	0	0	100	71	9	0	0
April 2046	41	0	0	0	0	49	8	1	0	0	100	59	7	0	0
April 2047	36	0	0	0	0	45	6	1	0	0	100	49	5	0	0
April 2048	31	0	0	0	0	40	5	0	0	0	100	40	4	0	0
April 2049	25	0	0	0	0	35	4	0	0	0	100	32	3	0	0
April 2050	18	0	0	0	0	29	3	0	0	0	100	24	2	0	0
April 2051	12	0	0	0	0	23	2	0	0	0	100	18	1	0	0
April 2052	5	0	0	0	0	17	2	0	0	0	100	12	1	0	0
April 2053	0	0	0	0	0	11	1	0	0	0	81	7	0	0	0
April 2054	0	0	0	0	0	6	0	0	0	0	44	3	0	0	0
April 2055	0	0	0	0	0	1	0	0	0	0	5	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.8	6.5	3.6	2.1	1.7	18.2	8.4	4.9	2.9	2.3	27.9	21.5	13.4	7.8	6.0

**Security Group 15  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FW, OP, SW and SX				
	0%	150%	358%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	97	94	91	88
April 2028	97	90	81	70	61
April 2029	96	81	63	45	32
April 2030	94	73	49	28	17
April 2031	93	65	38	18	9
April 2032	91	58	29	11	4
April 2033	89	52	22	7	2
April 2034	87	46	17	4	1
April 2035	85	41	13	3	1
April 2036	83	36	10	2	0
April 2037	81	32	8	1	0
April 2038	79	28	6	1	0
April 2039	76	25	4	0	0
April 2040	73	22	3	0	0
April 2041	70	19	3	0	0
April 2042	67	17	2	0	0
April 2043	64	14	1	0	0
April 2044	61	12	1	0	0
April 2045	57	11	1	0	0
April 2046	53	9	1	0	0
April 2047	49	8	0	0	0
April 2048	45	6	0	0	0
April 2049	40	5	0	0	0
April 2050	35	4	0	0	0
April 2051	30	3	0	0	0
April 2052	24	2	0	0	0
April 2053	18	2	0	0	0
April 2054	12	1	0	0	0
April 2055	5	0	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	19.1	9.1	5.0	3.3	2.7

**Security Groups 1, 10, 11, 12, 13, 14 and 15  
PSA Prepayment Assumption Rates**

Distribution Date	Class HF									
	0%	100%	220%	286%	312%	358%	388%	449%	700%	900%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100
April 2027 . . . . .	99	97	94	93	93	92	91	90	85	81
April 2028 . . . . .	97	92	85	81	80	77	75	72	60	50
April 2029 . . . . .	96	85	73	66	64	60	58	53	35	24
April 2030 . . . . .	95	79	62	54	51	46	43	38	20	11
April 2031 . . . . .	93	73	53	44	41	36	33	27	11	5
April 2032 . . . . .	91	67	45	36	33	28	25	19	6	2
April 2033 . . . . .	89	62	38	29	26	21	19	14	4	1
April 2034 . . . . .	88	57	33	24	21	16	14	10	2	0
April 2035 . . . . .	86	52	28	19	16	13	10	7	1	0
April 2036 . . . . .	83	48	23	15	13	10	8	5	1	0
April 2037 . . . . .	81	44	20	12	10	7	6	4	0	0
April 2038 . . . . .	79	40	17	10	8	6	4	3	0	0
April 2039 . . . . .	76	36	14	8	6	4	3	2	0	0
April 2040 . . . . .	73	33	12	6	5	3	2	1	0	0
April 2041 . . . . .	70	30	10	5	4	2	2	1	0	0
April 2042 . . . . .	67	27	8	4	3	2	1	1	0	0
April 2043 . . . . .	64	24	7	3	2	1	1	0	0	0
April 2044 . . . . .	60	21	5	2	2	1	1	0	0	0
April 2045 . . . . .	56	19	4	2	1	1	0	0	0	0
April 2046 . . . . .	52	16	4	1	1	1	0	0	0	0
April 2047 . . . . .	48	14	3	1	1	0	0	0	0	0
April 2048 . . . . .	44	12	2	1	1	0	0	0	0	0
April 2049 . . . . .	39	10	2	1	0	0	0	0	0	0
April 2050 . . . . .	34	8	1	0	0	0	0	0	0	0
April 2051 . . . . .	28	6	1	0	0	0	0	0	0	0
April 2052 . . . . .	22	5	1	0	0	0	0	0	0	0
April 2053 . . . . .	16	3	0	0	0	0	0	0	0	0
April 2054 . . . . .	11	2	0	0	0	0	0	0	0	0
April 2055 . . . . .	4	1	0	0	0	0	0	0	0	0
April 2056 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	18.9	11.1	7.0	5.7	5.3	4.8	4.5	4.0	2.8	2.2

**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 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, 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 Class), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

Low levels of 30-day Average SOFR can reduce the yield of the Floating Rate Classes. High levels of 30-day Average SOFR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not 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 S to Prepayments  
Assumed Price 7.0625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>286%</u>	<u>450%</u>	<u>600%</u>
2.64349% .....	37.4%	23.2%	9.9%	(3.2)%
3.64349% .....	21.7%	8.3%	(4.2)%	(16.5)%
4.67175% .....	5.4%	(7.1)%	(18.8)%	(30.2)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 2**

**Sensitivity of Class BS to Prepayments  
Assumed Price 2.390625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>294%</u>	<u>450%</u>	<u>600%</u>
2.65221% .....	99.4%	87.5%	77.6%	67.6%
3.65221% .....	46.9%	35.2%	25.4%	15.5%
4.24111% .....	18.4%	6.6%	(3.4)%	(13.5)%
4.83000% and above .....	**	**	**	**

**SECURITY GROUP 3**

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

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>289%</u>	<u>422%</u>	<u>450%</u>	<u>600%</u>
34.2%	14.7%	0.0%	(3.0)%	(18.6)%

**Sensitivity of Class SC to Prepayments  
Assumed Price 6.5625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>289%</u>	<u>450%</u>	<u>600%</u>
2.67326% .....	41.6%	31.7%	22.9%	14.6%
3.67326% .....	24.0%	13.6%	4.4%	(4.5)%
4.63663% .....	7.1%	(3.7)%	(13.5)%	(23.0)%
5.60000% and above .....	**	**	**	**

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

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

**SECURITY GROUP 4**

**Sensitivity of Class SD to Prepayments  
Assumed Price 5.1875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>136%</u>	<u>300%</u>	<u>400%</u>
2.67326% .....	58.5%	54.0%	45.3%	39.8%
3.67326% .....	35.8%	31.1%	22.0%	16.4%
4.63663% .....	14.6%	9.8%	0.2%	(5.8)%
5.60000% and above .....	**	**	**	**

**SECURITY GROUP 5**

**Sensitivity of Class KS to Prepayments  
Assumed Price 2.59375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>432%</u>	<u>700%</u>	<u>900%</u>
2.65221% .....	81.8%	64.5%	42.8%	25.2%
3.65221% .....	35.1%	18.9%	(1.4)%	(18.2)%
4.24111% .....	9.5%	(6.1)%	(25.9)%	(42.3)%
4.83000% and above .....	**	**	**	**

**Sensitivity of Class YS to Prepayments  
Assumed Price 2.6875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>432%</u>	<u>700%</u>	<u>900%</u>
2.65021% .....	84.0%	66.6%	45.0%	27.3%
3.65021% .....	38.6%	22.3%	1.9%	(14.9)%
4.30011% .....	11.2%	(4.5)%	(24.3)%	(40.8)%
4.95000% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class SG to Prepayments  
Assumed Price 3.3125%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
2.65221% .....	63.5%	48.8%	35.0%	21.3%
3.65221% .....	27.7%	13.0%	(0.9)%	(15.0)%
4.24111% .....	7.6%	(7.3)%	(21.5)%	(36.1)%
4.83000% and above .....	**	**	**	**

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

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

**SECURITY GROUP 7**

**Sensitivity of Class ES to Prepayments  
Assumed Price 2.65625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>450%</u>	<u>905%</u>	<u>1,300%</u>	<u>1,600%</u>
2.65890% .....	80.2%	59.2%	40.0%	24.4%
3.65890% .....	31.0%	7.3%	(14.3)%	(31.8)%
4.30445% .....	0.5%	(26.7)%	(52.1)%	(72.6)%
4.95000% and above .....	**	**	**	**

**SECURITY GROUP 8**

**Sensitivity of Class PI to Prepayments  
Assumed Price 14.390625%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>300%</u>	<u>330%</u>	<u>360%</u>	<u>700%</u>	<u>711%</u>
7.2%	7.2%	7.2%	0.8%	0.1%

**SECURITY GROUP 9**

**Sensitivity of Class MS to Prepayments  
Assumed Price 2.63671875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>481%</u>	<u>750%</u>	<u>1,000%</u>
2.64349% .....	88.3%	65.7%	41.8%	17.1%
3.64349% .....	41.8%	21.0%	(0.9)%	(23.9)%
4.32175% .....	12.7%	(6.9)%	(27.8)%	(50.0)%
5.00000% and above .....	**	**	**	**

**SECURITY GROUP 10**

**Sensitivity of Class JS to Prepayments  
Assumed Price 6.8046875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>388%</u>	<u>600%</u>	<u>800%</u>
2.64349% .....	40.6%	29.4%	19.3%	9.6%
3.64349% .....	23.2%	11.2%	0.1%	(10.7)%
4.67175% .....	5.6%	(7.7)%	(20.2)%	(32.5)%
5.70000% and above .....	**	**	**	**

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

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

**SECURITY GROUP 11**

**Sensitivity of Class SK to Prepayments  
Assumed Price 7.46875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>165%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
2.64349% .....	34.5%	31.8%	30.3%	17.9%
3.64349% .....	18.8%	16.0%	14.4%	1.0%
4.67175% .....	2.7%	(0.4)%	(2.1)%	(16.7)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 12**

**Sensitivity of Class NS to Prepayments  
Assumed Price 6.9375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>449%</u>	<u>700%</u>	<u>900%</u>
2.64349% .....	36.4%	23.9%	10.8%	0.0%
3.64349% .....	19.4%	6.0%	(8.1)%	(19.8)%
4.67175% .....	2.0%	(12.4)%	(28.0)%	(41.2)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 13**

**Sensitivity of Class SM to Prepayments  
Assumed Price 8.15625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>449%</u>	<u>700%</u>	<u>900%</u>
2.64349% .....	27.9%	14.1%	(0.5)%	(12.8)%
3.64349% .....	13.7%	(0.6)%	(16.0)%	(29.1)%
4.67175% .....	(1.0)%	(16.0)%	(32.5)%	(46.7)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 14**

**Sensitivity of Class SN to Prepayments  
Assumed Price 7.0625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>312%</u>	<u>550%</u>	<u>700%</u>
2.64349% .....	35.9%	25.5%	9.4%	(1.4)%
3.64349% .....	19.8%	9.6%	(6.4)%	(17.2)%
4.67175% .....	3.4%	(6.8)%	(22.7)%	(33.5)%
5.70000% and above .....	**	**	**	**

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

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

**SECURITY GROUP 15**

**Sensitivity of Class OP to Prepayments  
Assumed Price 81.75%**

PSA Prepayment Assumption Rates			
<u>150%</u>	<u>358%</u>	<u>600%</u>	<u>800%</u>
2.4%	4.3%	6.4%	8.0%

**Sensitivity of Class SW to Prepayments  
Assumed Price 107.3125%\***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>358%</u>	<u>600%</u>	<u>800%</u>
2.64349% . . . . .	11.4%	10.8%	10.1%	9.6%
3.64349% . . . . .	8.0%	7.4%	6.7%	6.2%
4.67175% . . . . .	4.6%	4.0%	3.3%	2.8%
5.70000% and above . . . . .	1.2%	0.6%	(0.1)%	(0.6)%

**Sensitivity of Class SX to Prepayments  
Assumed Price 25.5625%\***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>358%</u>	<u>600%</u>	<u>800%</u>
2.64349% . . . . .	46.3%	37.0%	26.0%	16.8%
3.64349% . . . . .	29.9%	19.9%	8.0%	(2.1)%
4.67175% . . . . .	13.4%	2.5%	(10.8)%	(22.1)%
5.70000% and above . . . . .	(4.0)%	(15.9)%	(30.8)%	(44.0)%

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

**CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES**

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

**REMIC Elections**

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

**Regular Securities**

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1	286%
2	294%
3	289%
4	136%
5	432%
6 and 10	388%
7	905%
8	330%
9	481%
11	220%
12 and 13	449%
14	312%
15	358%

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

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

### **Residual Securities**

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

The Residual Securities generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the

respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

### **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) April 1, 2026 on the Fixed Rate Classes and (2) April 20, 2026 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)

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)
<b>Security Group 1</b>								
Combination 1								
VC	\$ 6,281,586	LC	\$ 16,056,097	SEQ	4.50%	FIX	38385RWY7	June 2053
ZC	9,774,511							
<b>Security Group 3</b>								
Combination 2								
V	\$ 21,767,463	L	\$ 51,656,881	SEQ	5.00%	FIX	38385RWZ4	April 2056
Z	29,889,418							
<b>Security Group 4</b>								
Combination 3								
DV	\$ 2,491,585	DL	\$ 6,128,520	SEQ	4.75%	FIX	38385RXA8	April 2056
DZ	3,636,935							
<b>Security Groups 2, 5 and 6</b>								
Combination 4(5)								
BF	\$ 25,283,711	KF	\$ 500,000,000	PT	(6)	FLT	38385RXB6	April 2056
FG	103,434,884							
XF	371,281,405							
<b>Security Group 7</b>								
Combination 5								
TF	\$ 30,000,000	WF	\$ 30,918,273	PT	(6)	FLT	38385RXC4	March 2066
ZF	918,273							
<b>Security Group 8</b>								
Combination 6(7)								
P	\$ 150,000,000	PA	\$ 150,000,000	PAC/AD	4.00%	FIX	38385RXD2	July 2055
		PB	150,000,000	PAC/AD	4.25	FIX	38385RXE0	July 2055
		PC	150,000,000	PAC/AD	4.50	FIX	38385RXF7	July 2055
		PD	150,000,000	PAC/AD	4.75	FIX	38385RXG5	July 2055
		PE	150,000,000	PAC/AD	5.00	FIX	38385RXH3	July 2055
		PI	40,909,090	NTL(PAC/AD)	5.50	FIX/IO	38385RXJ9	July 2055

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 11</b>								
Combination 7								
KA	\$ 23,850,598	KT	\$ 29,887,050	PT	4.50%	FIX	38385RXXK6	April 2056
KL	6,036,452							
<b>Security Group 12</b>								
Combination 8								
NV	\$ 1,342,732	NL	\$ 3,432,100	SEQ	4.50%	FIX	38385RXL4	April 2056
NZ	2,089,368							
<b>Security Group 15</b>								
Combination 9								
OP	\$ 56,941,106	SW	\$ 56,941,106	PT	(6)	INV	38385RXXM2	April 2056
SX	56,941,106							
<b>Security Groups 1, 10, 11, 12, 13, 14 and 15</b>								
Combination 10(5)								
FJ	\$ 73,477,961	HF	\$ 500,000,000	PT	(6)	FLT	38385RXXN0	April 2056
FK	48,463,291							
FM	33,762,209							
FN	65,476,505							
FW	199,293,873							
FX	38,651,390							
JF	40,874,771							

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

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

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

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

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

(6) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(7) In the case of Combination 6, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
Initial Balance .....	\$30,000,000.00	\$150,005,269.00	\$30,589,456.00
May 2026 .....	29,919,653.24	148,722,236.47	30,529,422.65
June 2026 .....	29,819,052.41	147,348,045.09	30,459,432.70
July 2026 .....	29,698,227.06	145,883,992.82	30,379,511.10
August 2026 .....	29,557,246.21	144,331,518.59	30,289,691.21
September 2026 .....	29,396,218.70	142,692,200.00	30,190,014.79
October 2026 .....	29,215,293.34	140,967,750.83	30,080,531.99
November 2026 .....	29,014,658.93	139,160,018.01	29,961,301.33
December 2026 .....	28,794,544.20	137,270,978.32	29,832,389.66
January 2027 .....	28,555,217.59	135,302,734.77	29,693,872.13
February 2027 .....	28,296,986.89	133,257,512.48	29,545,832.11
March 2027 .....	28,020,198.79	131,137,654.39	29,388,361.11
April 2027 .....	27,725,238.21	128,945,616.56	29,221,558.76
May 2027 .....	27,412,527.60	126,683,963.13	29,045,532.65
June 2027 .....	27,082,526.05	124,355,361.00	28,860,398.24
July 2027 .....	26,735,728.27	121,962,574.26	28,666,278.78
August 2027 .....	26,372,663.46	119,508,458.32	28,463,305.12
September 2027 .....	25,993,894.05	116,995,953.70	28,251,615.63
October 2027 .....	25,600,014.31	114,428,079.72	28,031,356.03
November 2027 .....	25,191,648.85	111,807,927.90	27,802,679.21
December 2027 .....	24,769,450.99	109,138,655.13	27,565,745.08
January 2028 .....	24,334,101.07	106,423,476.72	27,320,720.37
February 2028 .....	23,886,304.59	103,751,328.20	27,067,778.46
March 2028 .....	23,426,790.31	101,121,465.63	26,807,099.16
April 2028 .....	22,956,308.22	98,533,157.45	26,539,182.08
May 2028 .....	22,475,776.20	95,985,684.28	26,264,264.07
June 2028 .....	21,985,971.59	93,478,338.71	25,982,943.17
July 2028 .....	21,487,686.45	91,010,425.11	25,696,136.74
August 2028 .....	20,984,083.99	88,581,259.43	25,404,578.60
September 2028 .....	20,490,477.94	86,190,169.00	25,109,079.13
October 2028 .....	20,007,680.22	83,836,492.35	24,812,092.27
November 2028 .....	19,535,452.56	81,519,579.04	24,517,808.61
December 2028 .....	19,073,561.87	79,238,789.41	24,226,204.28
January 2029 .....	18,621,780.19	76,993,494.50	23,937,255.61
February 2029 .....	18,179,884.59	74,783,075.77	23,650,939.14
March 2029 .....	17,747,656.98	72,606,925.00	23,367,231.61
April 2029 .....	17,324,884.08	70,464,444.10	23,086,109.96
May 2029 .....	16,911,357.28	68,355,044.90	22,807,551.36
June 2029 .....	16,506,872.56	66,278,149.05	22,531,533.14
July 2029 .....	16,111,230.36	64,233,187.81	22,258,032.84
August 2029 .....	15,724,235.51	62,219,601.88	21,987,028.22
September 2029 .....	15,345,697.10	60,236,841.32	21,718,497.20
October 2029 .....	14,975,428.44	58,284,365.28	21,452,417.91
November 2029 .....	14,613,246.91	56,361,641.94	21,188,768.67
December 2029 .....	14,258,973.90	54,468,148.32	20,927,528.00

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2030	\$13,912,434.75	\$ 52,603,370.14	\$20,668,674.57
February 2030	13,573,458.59	50,766,801.66	20,412,187.28
March 2030	13,241,878.32	48,957,945.57	20,158,045.20
April 2030	12,917,530.51	47,176,312.82	19,906,227.56
May 2030	12,600,255.31	45,421,422.48	19,656,713.81
June 2030	12,289,896.38	43,697,237.11	19,409,483.54
July 2030	11,986,300.82	42,006,001.35	19,164,516.56
August 2030	11,689,319.08	40,347,014.96	18,921,792.81
September 2030	11,398,804.88	38,719,592.05	18,681,292.45
October 2030	11,114,615.17	37,123,060.79	18,442,995.79
November 2030	10,836,610.03	35,556,763.11	18,206,883.30
December 2030	10,564,652.62	34,020,054.43	17,972,935.65
January 2031	10,298,609.09	32,512,303.38	17,741,133.65
February 2031	10,038,348.56	31,032,891.54	17,511,458.31
March 2031	9,783,742.98	29,581,213.15	17,283,890.77
April 2031	9,534,667.15	28,156,674.88	17,058,412.37
May 2031	9,290,998.59	26,758,695.55	16,835,004.58
June 2031	9,052,617.54	25,386,705.89	16,613,649.05
July 2031	8,819,406.84	24,040,148.30	16,394,327.59
August 2031	8,591,251.93	22,718,476.62	16,177,022.18
September 2031	8,368,040.74	21,421,155.87	15,961,714.92
October 2031	8,149,663.68	20,147,662.03	15,748,388.11
November 2031	7,936,013.57	18,897,481.83	15,537,024.17
December 2031	7,726,985.57	17,670,112.52	15,327,605.70
January 2032	7,522,477.15	16,465,061.64	15,120,115.45
February 2032	7,322,388.03	15,281,846.83	14,914,536.29
March 2032	7,126,620.14	14,119,995.61	14,710,851.27
April 2032	6,935,077.56	12,979,045.19	14,509,043.58
May 2032	6,747,666.48	11,858,542.26	14,309,096.56
June 2032	6,564,295.14	10,758,042.80	14,110,993.70
July 2032	6,384,873.82	9,677,111.86	13,914,718.61
August 2032	6,209,314.75	8,615,323.44	13,720,255.07
September 2032	6,037,532.10	7,572,260.24	13,527,586.99
October 2032	5,869,441.92	6,547,513.53	13,336,698.42
November 2032	5,704,962.11	5,540,682.93	13,147,573.55
December 2032	5,544,012.37	4,551,376.26	12,960,196.73
January 2033	5,386,514.16	3,579,209.40	12,774,552.40
February 2033	5,232,390.70	2,623,806.06	12,590,625.18
March 2033	5,081,566.84	1,684,797.68	12,408,399.81
April 2033	4,933,969.14	761,823.23	12,227,861.15
May 2033	4,789,525.74	0.00	12,048,994.21
June 2033	4,648,166.36	0.00	11,871,784.13
July 2033	4,509,822.28	0.00	11,696,216.16
August 2033	4,374,426.28	0.00	11,522,275.72
September 2033	4,241,912.64	0.00	11,349,948.30
October 2033	4,112,217.05	0.00	11,179,219.58
November 2033	3,985,276.64	0.00	11,010,075.31
December 2033	3,861,029.91	0.00	10,842,501.40

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2034	\$ 3,739,416.71	\$ 0.00	\$10,676,910.45
February 2034	3,620,378.24	0.00	10,513,714.82
March 2034	3,503,856.97	0.00	10,352,880.85
April 2034	3,389,796.62	0.00	10,194,375.36
May 2034	3,278,142.18	0.00	10,038,165.63
June 2034	3,168,839.84	0.00	9,884,219.38
July 2034	3,061,836.96	0.00	9,732,504.79
August 2034	2,957,082.08	0.00	9,582,990.47
September 2034	2,854,524.85	0.00	9,435,645.47
October 2034	2,754,116.04	0.00	9,290,439.25
November 2034	2,655,807.50	0.00	9,147,341.73
December 2034	2,559,552.15	0.00	9,006,323.21
January 2035	2,465,303.93	0.00	8,867,354.41
February 2035	2,373,017.79	0.00	8,730,406.47
March 2035	2,282,649.69	0.00	8,595,450.90
April 2035	2,194,156.55	0.00	8,462,459.64
May 2035	2,107,496.24	0.00	8,331,405.00
June 2035	2,022,627.55	0.00	8,202,259.66
July 2035	1,939,510.19	0.00	8,074,996.71
August 2035	1,858,104.73	0.00	7,949,589.57
September 2035	1,778,372.65	0.00	7,826,012.08
October 2035	1,700,276.23	0.00	7,704,238.39
November 2035	1,623,778.62	0.00	7,584,243.05
December 2035	1,548,843.76	0.00	7,466,000.94
January 2036	1,475,436.38	0.00	7,349,487.29
February 2036	1,403,522.01	0.00	7,234,677.68
March 2036	1,333,066.91	0.00	7,121,548.03
April 2036	1,264,038.11	0.00	7,010,074.58
May 2036	1,196,403.34	0.00	6,900,233.91
June 2036	1,130,131.05	0.00	6,792,002.93
July 2036	1,065,190.39	0.00	6,685,358.86
August 2036	1,001,551.18	0.00	6,580,279.23
September 2036	939,183.92	0.00	6,476,741.91
October 2036	878,059.75	0.00	6,374,725.04
November 2036	818,150.43	0.00	6,274,207.09
December 2036	759,428.36	0.00	6,175,166.82
January 2037	701,866.54	0.00	6,077,583.29
February 2037	645,438.58	0.00	5,981,435.83
March 2037	590,118.65	0.00	5,886,704.09
April 2037	535,881.49	0.00	5,793,367.98
May 2037	482,702.42	0.00	5,701,407.70
June 2037	430,557.26	0.00	5,610,803.70
July 2037	379,422.41	0.00	5,521,536.75
August 2037	329,274.75	0.00	5,433,587.84
September 2037	280,091.70	0.00	5,346,938.24
October 2037	231,851.16	0.00	5,261,569.50
November 2037	184,531.51	0.00	5,177,463.40
December 2037	138,111.63	0.00	5,094,601.99

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2038	\$ 92,570.83	\$ 0.00	\$ 5,012,967.55
February 2038	47,888.91	0.00	4,932,542.64
March 2038	4,046.10	0.00	4,853,310.02
April 2038	0.00	0.00	4,775,252.73
May 2038	0.00	0.00	4,698,354.02
June 2038	0.00	0.00	4,622,597.39
July 2038	0.00	0.00	4,547,966.55
August 2038	0.00	0.00	4,474,445.45
September 2038	0.00	0.00	4,402,018.28
October 2038	0.00	0.00	4,330,669.41
November 2038	0.00	0.00	4,260,383.47
December 2038	0.00	0.00	4,191,145.27
January 2039	0.00	0.00	4,122,939.85
February 2039	0.00	0.00	4,055,752.46
March 2039	0.00	0.00	3,989,568.54
April 2039	0.00	0.00	3,924,373.76
May 2039	0.00	0.00	3,860,153.96
June 2039	0.00	0.00	3,796,895.20
July 2039	0.00	0.00	3,734,583.72
August 2039	0.00	0.00	3,673,205.97
September 2039	0.00	0.00	3,612,748.56
October 2039	0.00	0.00	3,553,198.32
November 2039	0.00	0.00	3,494,542.24
December 2039	0.00	0.00	3,436,767.50
January 2040	0.00	0.00	3,379,861.47
February 2040	0.00	0.00	3,323,811.67
March 2040	0.00	0.00	3,268,605.82
April 2040	0.00	0.00	3,214,231.81
May 2040	0.00	0.00	3,160,677.68
June 2040	0.00	0.00	3,107,931.65
July 2040	0.00	0.00	3,055,982.10
August 2040	0.00	0.00	3,004,817.59
September 2040	0.00	0.00	2,954,426.82
October 2040	0.00	0.00	2,904,798.66
November 2040	0.00	0.00	2,855,922.12
December 2040	0.00	0.00	2,807,786.38
January 2041	0.00	0.00	2,760,380.76
February 2041	0.00	0.00	2,713,694.76
March 2041	0.00	0.00	2,667,717.97
April 2041	0.00	0.00	2,622,440.19
May 2041	0.00	0.00	2,577,851.31
June 2041	0.00	0.00	2,533,941.40
July 2041	0.00	0.00	2,490,700.64
August 2041	0.00	0.00	2,448,119.37
September 2041	0.00	0.00	2,406,188.06
October 2041	0.00	0.00	2,364,897.30
November 2041	0.00	0.00	2,324,237.83
December 2041	0.00	0.00	2,284,200.51

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2042	\$ 0.00	\$ 0.00	\$ 2,244,776.34
February 2042	0.00	0.00	2,205,956.43
March 2042	0.00	0.00	2,167,732.02
April 2042	0.00	0.00	2,130,094.49
May 2042	0.00	0.00	2,093,035.31
June 2042	0.00	0.00	2,056,546.10
July 2042	0.00	0.00	2,020,618.58
August 2042	0.00	0.00	1,985,244.60
September 2042	0.00	0.00	1,950,416.10
October 2042	0.00	0.00	1,916,125.17
November 2042	0.00	0.00	1,882,363.97
December 2042	0.00	0.00	1,849,124.81
January 2043	0.00	0.00	1,816,400.09
February 2043	0.00	0.00	1,784,182.31
March 2043	0.00	0.00	1,752,464.08
April 2043	0.00	0.00	1,721,238.13
May 2043	0.00	0.00	1,690,497.27
June 2043	0.00	0.00	1,660,234.42
July 2043	0.00	0.00	1,630,442.61
August 2043	0.00	0.00	1,601,114.96
September 2043	0.00	0.00	1,572,244.69
October 2043	0.00	0.00	1,543,825.10
November 2043	0.00	0.00	1,515,849.60
December 2043	0.00	0.00	1,488,311.70
January 2044	0.00	0.00	1,461,204.99
February 2044	0.00	0.00	1,434,523.15
March 2044	0.00	0.00	1,408,259.95
April 2044	0.00	0.00	1,382,409.26
May 2044	0.00	0.00	1,356,965.02
June 2044	0.00	0.00	1,331,921.26
July 2044	0.00	0.00	1,307,272.11
August 2044	0.00	0.00	1,283,011.76
September 2044	0.00	0.00	1,259,134.50
October 2044	0.00	0.00	1,235,634.70
November 2044	0.00	0.00	1,212,506.79
December 2044	0.00	0.00	1,189,745.30
January 2045	0.00	0.00	1,167,344.83
February 2045	0.00	0.00	1,145,300.06
March 2045	0.00	0.00	1,123,605.74
April 2045	0.00	0.00	1,102,256.70
May 2045	0.00	0.00	1,081,247.83
June 2045	0.00	0.00	1,060,574.12
July 2045	0.00	0.00	1,040,230.61
August 2045	0.00	0.00	1,020,212.41
September 2045	0.00	0.00	1,000,514.71
October 2045	0.00	0.00	981,132.76
November 2045	0.00	0.00	962,061.89
December 2045	0.00	0.00	943,297.47

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2046	\$ 0.00	\$ 0.00	\$ 924,834.96
February 2046	0.00	0.00	906,669.89
March 2046	0.00	0.00	888,797.83
April 2046	0.00	0.00	871,214.42
May 2046	0.00	0.00	853,915.38
June 2046	0.00	0.00	836,896.48
July 2046	0.00	0.00	820,153.53
August 2046	0.00	0.00	803,682.43
September 2046	0.00	0.00	787,479.13
October 2046	0.00	0.00	771,539.63
November 2046	0.00	0.00	755,859.99
December 2046	0.00	0.00	740,436.33
January 2047	0.00	0.00	725,264.82
February 2047	0.00	0.00	710,341.70
March 2047	0.00	0.00	695,663.24
April 2047	0.00	0.00	681,225.78
May 2047	0.00	0.00	667,025.71
June 2047	0.00	0.00	653,059.46
July 2047	0.00	0.00	639,323.54
August 2047	0.00	0.00	625,814.47
September 2047	0.00	0.00	612,528.85
October 2047	0.00	0.00	599,463.32
November 2047	0.00	0.00	586,614.57
December 2047	0.00	0.00	573,979.32
January 2048	0.00	0.00	561,554.38
February 2048	0.00	0.00	549,336.55
March 2048	0.00	0.00	537,322.72
April 2048	0.00	0.00	525,509.81
May 2048	0.00	0.00	513,894.77
June 2048	0.00	0.00	502,474.62
July 2048	0.00	0.00	491,246.40
August 2048	0.00	0.00	480,207.21
September 2048	0.00	0.00	469,354.19
October 2048	0.00	0.00	458,684.50
November 2048	0.00	0.00	448,195.36
December 2048	0.00	0.00	437,884.04
January 2049	0.00	0.00	427,747.82
February 2049	0.00	0.00	417,784.04
March 2049	0.00	0.00	407,990.08
April 2049	0.00	0.00	398,363.34
May 2049	0.00	0.00	388,901.28
June 2049	0.00	0.00	379,601.38
July 2049	0.00	0.00	370,461.16
August 2049	0.00	0.00	361,478.19
September 2049	0.00	0.00	352,650.04
October 2049	0.00	0.00	343,974.36
November 2049	0.00	0.00	335,448.81
December 2049	0.00	0.00	327,071.08

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2050	\$ 0.00	\$ 0.00	\$ 318,838.90
February 2050	0.00	0.00	310,750.03
March 2050	0.00	0.00	302,802.27
April 2050	0.00	0.00	294,993.45
May 2050	0.00	0.00	287,321.43
June 2050	0.00	0.00	279,784.09
July 2050	0.00	0.00	272,379.36
August 2050	0.00	0.00	265,105.18
September 2050	0.00	0.00	257,959.54
October 2050	0.00	0.00	250,940.45
November 2050	0.00	0.00	244,045.94
December 2050	0.00	0.00	237,274.09
January 2051	0.00	0.00	230,623.00
February 2051	0.00	0.00	224,090.77
March 2051	0.00	0.00	217,675.57
April 2051	0.00	0.00	211,375.57
May 2051	0.00	0.00	205,188.98
June 2051	0.00	0.00	199,114.02
July 2051	0.00	0.00	193,148.97
August 2051	0.00	0.00	187,292.09
September 2051	0.00	0.00	181,541.69
October 2051	0.00	0.00	175,896.11
November 2051	0.00	0.00	170,353.70
December 2051	0.00	0.00	164,912.85
January 2052	0.00	0.00	159,571.95
February 2052	0.00	0.00	154,329.44
March 2052	0.00	0.00	149,183.77
April 2052	0.00	0.00	144,133.41
May 2052	0.00	0.00	139,176.85
June 2052	0.00	0.00	134,312.62
July 2052	0.00	0.00	129,539.26
August 2052	0.00	0.00	124,855.32
September 2052	0.00	0.00	120,259.39
October 2052	0.00	0.00	115,750.07
November 2052	0.00	0.00	111,325.99
December 2052	0.00	0.00	106,985.79
January 2053	0.00	0.00	102,728.14
February 2053	0.00	0.00	98,551.71
March 2053	0.00	0.00	94,455.23
April 2053	0.00	0.00	90,437.39
May 2053	0.00	0.00	86,496.96
June 2053	0.00	0.00	82,632.68
July 2053	0.00	0.00	78,843.34
August 2053	0.00	0.00	75,127.74
September 2053	0.00	0.00	71,484.68
October 2053	0.00	0.00	67,913.01
November 2053	0.00	0.00	64,411.57
December 2053	0.00	0.00	60,979.22

<u>Distribution Date</u>	<u>Class TF</u>	<u>Classes P and PZ (in the aggregate)</u>	<u>Classes KP and LK (in the aggregate)</u>
January 2054	\$ 0.00	\$ 0.00	\$ 57,614.86
February 2054	0.00	0.00	54,317.37
March 2054	0.00	0.00	51,085.68
April 2054	0.00	0.00	47,918.73
May 2054	0.00	0.00	44,815.45
June 2054	0.00	0.00	41,774.81
July 2054	0.00	0.00	38,795.80
August 2054	0.00	0.00	35,877.41
September 2054	0.00	0.00	33,018.64
October 2054	0.00	0.00	30,244.21
November 2054	0.00	0.00	27,526.91
December 2054	0.00	0.00	24,865.80
January 2055	0.00	0.00	22,365.28
February 2055	0.00	0.00	19,943.12
March 2055	0.00	0.00	17,601.52
April 2055	0.00	0.00	15,370.65
May 2055	0.00	0.00	13,326.28
June 2055	0.00	0.00	11,349.25
July 2055	0.00	0.00	9,485.62
August 2055	0.00	0.00	7,821.87
September 2055	0.00	0.00	6,224.42
October 2055	0.00	0.00	4,679.67
November 2055	0.00	0.00	3,474.82
December 2055	0.00	0.00	2,437.01
January 2056	0.00	0.00	1,462.63
February 2056	0.00	0.00	752.61
March 2056	0.00	0.00	122.54
April 2056 and thereafter	0.00	0.00	0.00

Exhibit A

Characteristics of the Mortgage Loans Underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets<sup>(1)</sup>:

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b>				
786477	\$ 31,641,357.40	313	41	6.052%
CR4880	308,796.23	307	38	6.080
CR8418	385,731.78	321	39	6.094
CS1175	480,906.18	322	37	6.019
CS7744	3,811,436.97	317	36	6.155
CT4099	2,289,940.88	319	38	6.047
CT5829	873,338.83	320	37	6.199
CT6527	4,012,628.42	318	36	6.114
CV9850	2,664,467.39	318	34	6.197
786478	10,312,317.21	314	41	6.024
786534	20,628,712.05	313	39	6.084
CR4881	280,485.51	318	38	6.189
CR5163	1,282,531.23	322	37	5.939
CR8408	510,178.56	319	39	6.194
CS1174	916,226.84	319	37	6.198
CS5389	577,571.59	295	39	6.177
CS6303	414,575.96	313	38	6.159
CS6981	703,259.40	320	38	5.952
CS7708	5,664,326.37	319	36	6.112
CS9012	580,101.99	312	38	6.088
CT5372	849,840.19	322	34	5.915
CT5830	1,382,612.63	307	37	6.207
CT9903	2,282,769.71	320	36	6.052
CU0130	5,324,424.73	320	35	6.105
CU0790	3,856,030.50	321	35	6.122
CU1019	8,678,495.88	319	34	5.986
CU2812	818,949.45	322	35	6.155
CV2204	1,992,439.78	321	34	6.163
CV9851	5,062,017.09	319	34	6.212
786495	42,781,322.87	315	41	6.055
786628	36,927,835.08	318	37	6.121
786691	28,138,308.46	317	37	6.083
CP4271	571,332.44	317	43	6.250
CQ1148	3,601,930.66	313	43	6.070
CR0428	1,859,987.62	316	41	6.004
CR4946	794,140.09	324	36	6.002
CS0961	1,573,720.59	315	36	6.134
CS3954	1,446,289.28	316	35	5.915
CS6900	795,301.21	315	38	6.057
CS6961	619,911.05	317	38	6.025
CS7477	3,446,697.68	318	38	6.176

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
CS7737 .....	\$ 3,592,656.28	320	36	6.173%
CS8031 .....	636,120.82	320	38	6.220
CT1250 .....	908,031.90	299	37	5.956
CT6239 .....	1,159,671.95	316	35	5.778
CT9706 .....	650,323.70	310	36	6.163
CU0129 .....	5,449,983.42	321	35	6.096
CU0797 .....	3,011,028.94	323	36	6.156
CU0925 .....	3,447,397.10	317	35	6.180
CU0926 .....	4,057,621.48	313	35	6.195
CU1020 .....	7,067,001.49	324	34	5.890
CU2278 .....	2,910,632.30	316	36	6.217
CU5304 .....	966,677.58	324	35	6.211
CU8903 .....	922,294.21	323	35	6.230
CV2207 .....	1,380,092.72	324	34	6.097
	<u>\$277,302,781.67</u>			
<b>Group 2 Trust Asset</b>				
MB0485 .....	\$ 50,567,423.59	348	9	6.059%
<b>Group 7 Trust Assets<sup>(4)</sup></b>				
DP1588 .....	\$ 46,106.48 <sup>(3)</sup>	476	3	6.250%
DO1592 .....	1,050,445.98 <sup>(3)</sup>	475	3	6.750
DO1985 .....	250,012.05 <sup>(3)</sup>	474	6	6.500
DN1751 .....	294,034.76 <sup>(3)</sup>	477	3	6.750
DO1101 .....	4,052,599.47 <sup>(3)</sup>	478	2	6.578
DQ6603 .....	20,275,091.07 <sup>(3)</sup>	478	2	6.250
DQ6621 .....	895,859.30 <sup>(3)</sup>	477	3	6.250
DQ7871 .....	600,791.51 <sup>(3)</sup>	479	1	6.723
DQ3980 .....	1,722,123.17 <sup>(3)</sup>	477	3	6.555
DM9219 .....	243,165.85 <sup>(3)</sup>	479	1	6.723
DQ6376 .....	211,227.20 <sup>(3)</sup>	462	2	6.750
DQ6909 .....	856,430.95 <sup>(3)</sup>	478	1	6.564
DQ5908 .....	420,385.76 <sup>(3)</sup>	478	2	6.603
	<u>\$ 30,918,273.55</u>			
<b>Group 8 Trust Asset</b>				
MB0485 .....	\$182,807,534.63	348	9	6.059%
<b>Group 10 Trust Assets<sup>(4)</sup></b>				
DN3029 .....	\$ 2,847,370.77	357	2	6.875%
DP8188 .....	1,410,219.39	359	1	6.750
DR1629 .....	20,164,066.00	360	0	6.957
DR1630 .....	3,225,141.00	359	1	7.010
DR1637 .....	4,869,133.00	359	1	6.963
DR1638 .....	4,675,995.00	359	1	6.976
DR1655 .....	6,181,107.00	360	0	7.042
DR1656 .....	7,919,465.00	359	1	7.035
DR1657 .....	4,069,095.00	360	0	6.935
DR1660 .....	3,461,837.00	359	1	6.896

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
DR1661 .....	\$ 12,756,433.00	360	0	7.001%
DP4923 .....	1,898,099.00	359	1	6.762
	<u>\$ 73,477,961.16</u>			
<b>Group 11 Trust Assets</b>				
DR4399 .....	\$ 4,015,000.15	359	1	5.986%
DQ4115 .....	1,504,293.00	351	0	6.019
DQ2614 .....	5,950,919.00	348	0	6.094
DR3811 .....	20,361,119.00	359	0	5.906
DR3625 .....	2,348,752.00	347	0	5.923
DO8315 .....	1,126,404.00	360	0	6.046
DK3588 .....	5,023,431.79	357	2	6.009
DQ4116 .....	3,081,114.00	359	0	6.048
DQ2615 .....	9,022,896.00	354	0	6.126
DQ2612 .....	5,388,371.00	357	0	6.154
DN6671 .....	7,170,025.81	351	1	5.989
DQ8981 .....	1,059,626.71	359	1	5.955
DQ4112 .....	1,797,594.00	348	0	5.985
DQ4082 .....	2,003,607.48	354	1	6.015
DR3624 .....	1,301,414.00	360	0	5.973
DM4738 .....	4,429,005.99	350	7	6.099
DR1956 .....	1,603,552.00	360	0	5.871
DQ4117 .....	4,190,992.00	359	1	6.029
DN2046 .....	1,183,989.44	352	4	6.099
DP0347 .....	2,608,660.50	357	3	6.011
DN7311 .....	500,827.12	354	5	6.022
DO2311 .....	719,910.64	352	4	6.100
DQ4118 .....	2,331,313.00	360	0	5.965
DP4463 .....	1,135,938.40	357	3	6.002
DN7308 .....	699,455.07	349	6	6.076
DN7310 .....	1,701,368.64	355	5	6.041
DO0692 .....	1,109,853.00	347	5	6.206
DL5072 .....	54,730.28	353	6	6.004
DN2138 .....	1,016,450.23	356	4	6.215
DR4397 .....	3,006,769.25	355	1	6.053
DP4786 .....	1,693,472.64	358	2	5.981
DQ4084 .....	1,321,525.11	341	1	5.945
DQ4114 .....	1,667,842.00	360	0	6.013
DQ4113 .....	1,813,081.00	354	1	6.022
DR3626 .....	1,431,580.00	354	0	6.017
DN6672 .....	3,869,569.76	344	1	5.969
DN0497 .....	906,504.19	356	4	5.958
DO2356 .....	744,257.17	349	4	6.150
DP4464 .....	1,558,020.12	357	3	6.173
DO2312 .....	754,625.23	356	4	6.175
DP4609 .....	1,534,700.20	358	2	6.150
DN0128 .....	650,288.35	354	5	5.935

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
DO3678 .....	\$ 821,847.61	355	5	5.828%
DO2250 .....	1,042,886.61	354	5	6.212
DP4550 .....	1,449,401.86	345	3	6.092
DN8420 .....	137,253.85	355	4	6.001
DO2313 .....	816,419.90	351	4	6.150
DO2341 .....	2,365,071.09	354	4	6.164
DN2139 .....	1,330,262.09	355	3	6.051
DQ4081 .....	1,094,239.37	353	2	5.975
DN6675 .....	1,651,477.52	346	1	5.984
DN6673 .....	2,006,659.23	355	1	5.959
DO5754 .....	1,824,323.78	344	4	6.078
DN6676 .....	1,020,319.11	358	1	5.995
	<u>\$130,953,011.29</u>			
<b>Group 12 Trust Assets<sup>(4)</sup></b>				
DI4561 .....	\$ 6,433,011.66	351	8	6.533%
DM0867 .....	3,300,126.32	352	8	6.412
DM8576 .....	3,631,259.57	352	8	6.642
DN9867 .....	2,282,676.50	357	3	6.457
DQ9681 .....	1,970,901.00	350	1	6.548
DQ9682 .....	1,315,881.00	359	1	6.533
DQ9683 .....	1,488,613.00	359	1	6.443
DQ9684 .....	1,920,619.00	359	1	6.446
DQ9685 .....	2,846,227.00	354	1	6.431
DQ9686 .....	4,620,955.00	352	1	6.428
DQ9687 .....	22,047,362.00	355	1	6.458
DQ1493 .....	12,760,090.00	360	0	6.335
	<u>\$ 64,617,722.05</u>			
<b>Group 13 Trust Assets</b>				
DP7546 .....	\$ 4,612,257.57	358	2	6.499%
DO5260 .....	1,104,810.61	355	3	6.291
DN4042 .....	1,085,568.68	353	6	6.444
DR3768 .....	1,207,191.00	359	0	6.494
DP4622 .....	1,085,689.43	358	2	6.436
DL5195 .....	1,002,568.43	353	6	6.427
DN3234 .....	1,292,505.20	355	5	6.552
DO0928 .....	1,179,524.38	357	3	6.380
DO0929 .....	1,111,458.43	356	3	6.250
DO2099 .....	1,331,946.89	354	6	6.488
DO3495 .....	5,142,027.61	354	5	6.364
DO3450 .....	3,269,005.72	353	6	6.391
DN4044 .....	1,054,201.82	353	7	6.556
DO2093 .....	1,217,833.56	354	6	6.473
DN4043 .....	1,163,058.43	353	6	6.354
DN8858 .....	1,046,712.62	357	3	6.342
DO0927 .....	1,176,771.94	357	3	6.275

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
DN2340 .....	\$ 3,499,793.12	354	5	6.357%
DP8817 .....	6,868,023.09	357	3	6.343
DL8796 .....	72,561.65	350	8	6.373
790708 .....	1,508,492.91	346	13	6.647
DO0930 .....	1,170,758.43	356	3	6.521
	<u>\$ 42,202,761.52</u>			
<b>Group 14 Trust Assets<sup>(4)</sup></b>				
DJ2825 .....	\$ 11,583,275.31	350	10	6.121%
DK0236 .....	1,277,836.00	345	11	5.890
DL5030 .....	14,844,480.26	348	6	6.070
DJ8821 .....	1,051,049.44	350	10	6.000
DI6974 .....	1,496,052.18	346	14	6.032
DL0854 .....	10,905,028.43	351	7	6.112
787374 .....	14,670,552.80	324	30	6.160
DJ5267 .....	1,396,405.92	348	11	5.839
	<u>\$ 57,224,680.34</u>			
<b>Group 15 Trust Asset</b>				
MB1071 .....	\$256,234,979.00	357	0	5.964%

(1) As of April 1, 2026.

(2) The Mortgage Loans underlying the Group 1, 2, 7, 8 and 10 through 15 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

(4) More than 10% of the Mortgage Loans underlying the Group 7, 10, 12 and 14 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement.*



**\$2,285,867,897**

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***OFFERING CIRCULAR SUPPLEMENT***  
***April 24, 2026***

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