

**\$1,525,428,605**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2026-064**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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>						
FA	\$80,991,998	(5)	SC/PT	FLT	38385RSCO	July 2055
MB	11,570,285	(5)	SC/PT	T	38385RSD8	July 2055
SA	92,562,283	(5)	NTL(SC/PT)	INV/IO	38385RSE6	July 2055
<b>Security Group 2</b>						
FB	80,357,550	(5)	PT	FLT	38385RSF3	November 2053
SB	80,357,550	(5)	NTL(PT)	INV/IO	38385RSG1	November 2053
<b>Security Group 3</b>						
FP	79,027,307	(5)	PAC/AD	FLT	38385RSH9	April 2056
PA(1)	125,718,000	4.75%	PAC/AD	FIX	38385RSJ5	February 2056
PZ	30,529,142	6.00	SUP	FLX/Z	38385RSK2	April 2056
SP	79,027,307	(5)	NTL(PAC/AD)	INV/IO	38385RSL0	April 2056
ZP(1)	725,693	4.75	PAC/AD	FLX/Z	38385RSM8	April 2056
<b>Security Group 4</b>						
LA(1)	161,950,180	5.00	SEQ/AD	FIX	38385RSN6	February 2045
LZ	50,000,000	5.00	SEQ	FLX/Z	38385RSP1	November 2054
<b>Security Group 5</b>						
DZ(1)	34,868,876	4.50	SEQ	FLX/Z	38385RSQ9	April 2056
EZ(1)	7,252,125	4.50	SEQ	FLX/Z	38385RSR7	April 2056
F	300,000,000	(5)	PT	FLT	38385RSS5	April 2056
GA(1)	184,783,000	4.50	SEQ/AD	FIX	38385RST3	April 2048
GB(1)	27,094,000	4.50	SEQ/AD	FIX	38385RST0	December 2049
JA(1)	40,227,000	4.50	SEQ/AD	FIX	38385RSV8	July 2048
JB(1)	5,775,000	4.50	SEQ/AD	FIX	38385RSW6	March 2050
SD	246,745,875	(5)	NTL(PT)	INV/IO	38385RSX4	April 2056
SE	53,254,125	(5)	NTL(PT)	INV/IO	38385RSY2	April 2056
<b>Security Group 6</b>						
FG	101,054,883	(5)	PT	FLT	38385RSZ9	March 2066
SG	101,054,883	(5)	NTL(PT)	INV/IO	38385RTA3	March 2066
<b>Security Group 7</b>						
FM(1)	130,610,690	(5)	PT	FLT	38385RTB1	April 2056
NF(1)	72,892,876	(5)	PT	FLT	38385RTC9	April 2056
NS	72,892,876	(5)	NTL(PT)	INV/IO	38385RTD7	April 2056
SM	130,610,690	(5)	NTL(PT)	INV/IO	38385RTE5	April 2056
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38385RTF2	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.

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-8 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 "exempt securities" under the Securities Exchange Act of 1934.

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 1 securities, the disclosure document relating to the Underlying Certificate (the “Underlying Certificate Disclosure Document”).

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

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

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

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## TERMS SHEET

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

**Sponsor:** Morgan Stanley & Co. 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 or Subgroup<sup>(2)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	6.000%	30
3	Ginnie Mae II	6.000%	30
4	Ginnie Mae II	5.000%	30
5A	Ginnie Mae II	5.500%	30
5B	Ginnie Mae II	5.500%	30
6	Ginnie Mae II	6.500%	40
7A	Ginnie Mae II	6.000%	30
7B	Ginnie Mae II	6.000%	30

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

(2) The Group 5 and 7 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

### Assumed Characteristics of the Mortgage Loans Underlying the Group 5 Trust Assets<sup>(1)</sup>:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Subgroup 5A Trust Assets</b> \$493,491,751	356	1	5.977%
<b>Subgroup 5B Trust Assets</b> \$106,508,250	353	3	6.020%

(1) As of April 1, 2026.

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

**Characteristics of the Group 1 Trust Asset:** See Exhibit A to this Supplement for certain information regarding the characteristics of the Underlying Certificate.

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only or Toggle 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, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on a 30-day compounded average of the Secured Overnight Financing Rate (“SOFR”) (hereinafter referred to as “30-day Average SOFR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
<b>Security Group 1</b>						
FA	30-day Average SOFR + 0.70%	4.34014%	0.70%	8.00%	0	0.00%
MB	If 30-day Average SOFR < 6.15%: 30-day Average SOFR + 1.90%	5.54014%	1.90%	8.05%	0	0.00%
	If 30-day Average SOFR >= 6.15%: 51.1% - (30-day Average SOFR X 7)		0.00%	8.05%	0	7.30%
SA	6.15% - 30-day Average SOFR	0.20000%	0.00%	0.20%	0	6.15%
<b>Security Group 2</b>						
FB	30-day Average SOFR + 1.20%	4.85221%	1.20%	6.00%	0	0.00%
SB	4.80% - 30-day Average SOFR	1.14779%	0.00%	4.80%	0	4.80%

<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 3</b>						
FP .....	30-day Average SOFR + 0.70%	4.34349%	0.70%	8.00%	0	0.00%
SP .....	7.30% - 30-day Average SOFR	3.65651%	0.00%	7.30%	0	7.30%
<b>Security Group 5</b>						
F .....	30-day Average SOFR + 0.80%	4.43914%	0.80%	6.50%	0	0.00%
SD .....	5.70% - 30-day Average SOFR	2.06086%	0.00%	5.70%	0	5.70%
SE .....	5.70% - 30-day Average SOFR	2.06086%	0.00%	5.70%	0	5.70%
<b>Security Group 6</b>						
FG .....	30-day Average SOFR + 0.85%	4.48947%	0.85%	6.50%	0	0.00%
SG .....	5.65% - 30-day Average SOFR	2.01053%	0.00%	5.65%	0	5.65%
<b>Security Group 7</b>						
FM .....	30-day Average SOFR + 0.95%	4.58947%	0.95%	6.00%	0	0.00%
FN .....	30-day Average SOFR + 0.95%	4.58947%	0.95%	6.00%	0	0.00%
NF .....	30-day Average SOFR + 0.95%	4.58947%	0.95%	6.00%	0	0.00%
NS .....	5.05% - 30-day Average SOFR	1.41053%	0.00%	5.05%	0	5.05%
SM .....	5.05% - 30-day Average SOFR	1.41053%	0.00%	5.05%	0	5.05%

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

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

#### **SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated, concurrently, to FA and MB, pro rata, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated to FB, until retired

#### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount, the PZ Accrual Amount and the ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to PA and ZP, in that order, until retired
- The Group 3 Principal Distribution Amount and the PZ Accrual Amount will be allocated in the following order of priority:
  1. To FP, PA and ZP, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - a. 38.4615381246% to FP, until retired
    - b. 61.5384618754%, sequentially, to PA and ZP, in that order, until retired

2. To PZ, until retired

3. To FP, PA and ZP, in the same manner and priority as step 1. above, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 4**

The Group 4 Principal Distribution Amount and the LZ Accrual Amount will be allocated, sequentially, to LA and LZ, in that order, until retired

**SECURITY GROUP 5**

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

- 50.0000001013% of the Subgroup 5A Principal Distribution Amount and the DZ Accrual Amount, sequentially, GA, GB and DZ, in that order, until retired
- 50% of the Subgroup 5B Principal Distribution Amount and the EZ Accrual Amount, sequentially, JA, JB and EZ, in that order, until retired
- The remainder of the Subgroup 5A Principal Distribution Amount and the remainder of the Subgroup 5B Principal Distribution Amount to F, until retired

**SECURITY GROUP 6**

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

**SECURITY GROUP 7**

The Subgroup 7A Principal Distribution Amount and the Subgroup 7B Principal Distribution Amount will be allocated as follows:

- The Subgroup 7A Principal Distribution Amount to NF, until retired
- The Subgroup 7B Principal Distribution Amount to FM, until retired

**Scheduled Principal Balances:** The 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 Range:

<u>Security Group</u>	<u>PAC Classes</u>	<u>Structuring Range</u>
3	FP, PA and ZP (in the aggregate) . . . . .	175% PSA through 300% 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 or the outstanding principal balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 1</b>		
SA . . . . .	\$ 92,562,283	100% of FA and MB (in the aggregate) (SC/PT Classes)
<b>Security Group 2</b>		
SB . . . . .	\$ 80,357,550	100% of FB (PT Class)
<b>Security Group 3</b>		
SP . . . . .	\$ 79,027,307	100% of FP (PAC/AD Class)
<b>Security Group 4</b>		
LI . . . . .	\$ 48,585,054	30% of LA (SEQ/AD Class)
<b>Security Group 5</b>		
GI . . . . .	\$ 70,330,636	27.2727272727% of GA, GB, JA and JB (in the aggregate) (SEQ/AD Classes)
SD . . . . .	246,745,875	49.9999998987% of the Subgroup 5A Trust Assets
SE . . . . .	53,254,125	50% of the Subgroup 5B Trust Assets
<b>Security Group 6</b>		
SG . . . . .	\$101,054,883	100% of FG (PT Class)
<b>Security Group 7</b>		
NS . . . . .	\$ 72,892,876	100% of NF (PT Class)
SM . . . . .	130,610,690	100% of FM (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 and

principal payments are slower than you expected.

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

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

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

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

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

***Support securities will be more sensitive to rates of principal payments than other securities.*** If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the 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 classes for that distribution date, this excess will be distributed to the support class.

***The rate of payments on the underlying certificate will directly affect the rate of payments on the group 1 securities.*** The underlying certificate will be sensitive to the rate of payments of principal (including prepayments) of the related mortgage loans.

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

***Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans.***

Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

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

***Interest on the floating rate, inverse floating rate and toggle 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, inverse floating rate and toggle 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, inverse floating rate and toggle securities.

If 30-day Average SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate, inverse floating rate and toggle 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, inverse floating rate and toggle securities, which could adversely affect the return on, value of, and market for, the floating rate, inverse floating rate and toggle securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

***The securities may not be a suitable investment for you.*** The securities, especially the group 1 securities and, in particular, the support, interest only, toggle, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 2, 3, 4, 5, 6 and 7)

The Trust MBS are either:

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

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

### The Underlying Certificate (Group 1)

The Group 1 Trust Asset is an Underlying Certificate that represents beneficial ownership interests in a separate trust, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. The Underlying Certificate constitutes all or a portion of a class of a Series of certificates described in the Underlying Certificate Disclosure Document. The Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on [ginniemae.gov](http://ginniemae.gov). Investors are cautioned that material changes in facts and circumstances may have occurred since the date of the Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

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

### The Mortgage Loans

The Mortgage Loans underlying the Group 5 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 5 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 2, 3, 4, 6 and 7 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supple-

ment under “Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 6 and 7 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, Inverse Floating Rate and Toggle Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

### Fixed Rate Classes

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

### *Floating Rate, Inverse Floating Rate and Toggle Classes*

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

The Interest Rate for the Floating Rate, Inverse Floating Rate and Toggle 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. In the case of the Group 1 Securities, the Trustee or its agent will use the same values of 30-day Average SOFR as are used for the Underlying Certificate.

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

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

### *Accrual Classes*

Each of Classes DZ, EZ, LZ, PZ and ZP is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

### **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

The Residual Securities will represent the beneficial ownership of the Residual Interest in the Trust REMICs, as described in “Certain United States Federal Income Tax Consequences” in this Supplement and the Base Offering Circular. The Residual Securities have no Class Principal Balance and do not accrue interest. The Residual Securities will be entitled to receive the proceeds of the disposition of any

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

### **Class Factors**

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

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

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

### **Termination**

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

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

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders

will be entitled to their pro rata share of any assets remaining in the Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 2 and 13, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 2 and 13, 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 2026-064. The Trustee may be contacted by telephone at (617) 603-6451.

A fee will be payable to the Trustee in connection with each exchange equal to  $\frac{1}{32}$  of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

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

### **General**

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

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.

- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

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

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

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

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

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

Investors in the Group 1 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificate will directly affect the rate of payments on the group 1 securities"* in this Supplement.

### **Accretion Directed Classes**

Classes FP, GA, GB, JA, JB, LA, PA and ZP are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class SP is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under "Terms Sheet — Notional Classes" in this Supplement.

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

## Securities that Receive Principal on the Basis of Schedules

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

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

Security Group	PAC Classes	Initial Effective Range
3	FP, PA and ZP (in the aggregate) . . . . .	175% PSA through 300% PSA

- The principal payment stability of the PAC Classes will be supported by the 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 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 Range. If the initial Effective Range were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting Class may be retired earlier than that PAC Class, and its Weighted Average Life may be shortened, perhaps significantly.

## Assumability

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

## Final Distribution Date

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

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

## Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 5 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 5 Trust Assets” in the Terms Sheet and the Mortgage Loans underlying the Group 2, 3, 4, 6 and 7 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 6 and 7 Trust Assets” in Exhibit B to this Supplement, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 5 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 or the Underlying 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. Distributions on the Underlying Certificate are made as described in the Underlying Certificate Disclosure Document.

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

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

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

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

## Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes FA, MB and SA					
Distribution Date	0%	250%	587%	900%	1,200%
Initial Percent . . .	100	100	100	100	100
April 2027 . . . . .	99	86	69	53	37
April 2028 . . . . .	98	72	45	25	11
April 2029 . . . . .	96	61	28	11	3
April 2030 . . . . .	95	51	18	5	1
April 2031 . . . . .	93	43	12	2	0
April 2032 . . . . .	92	36	7	1	0
April 2033 . . . . .	90	30	5	0	0
April 2034 . . . . .	88	25	3	0	0
April 2035 . . . . .	86	20	2	0	0
April 2036 . . . . .	84	17	1	0	0
April 2037 . . . . .	81	14	1	0	0
April 2038 . . . . .	79	11	0	0	0
April 2039 . . . . .	76	9	0	0	0
April 2040 . . . . .	73	8	0	0	0
April 2041 . . . . .	69	6	0	0	0
April 2042 . . . . .	66	5	0	0	0
April 2043 . . . . .	62	4	0	0	0
April 2044 . . . . .	58	3	0	0	0
April 2045 . . . . .	54	3	0	0	0
April 2046 . . . . .	49	2	0	0	0
April 2047 . . . . .	44	1	0	0	0
April 2048 . . . . .	39	1	0	0	0
April 2049 . . . . .	33	1	0	0	0
April 2050 . . . . .	27	1	0	0	0
April 2051 . . . . .	20	0	0	0	0
April 2052 . . . . .	13	0	0	0	0
April 2053 . . . . .	6	0	0	0	0
April 2054 . . . . .	1	0	0	0	0
April 2055 . . . . .	0	0	0	0	0
April 2056 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . .	18.2	5.6	2.4	1.4	1.0

Security Group 2 PSA Prepayment Assumption Rates					
Classes FB and SB					
Distribution Date	0%	150%	389%	600%	800%
Initial Percent . . .	100	100	100	100	100
April 2027 . . . . .	99	90	76	63	51
April 2028 . . . . .	97	80	57	40	26
April 2029 . . . . .	96	72	43	25	13
April 2030 . . . . .	94	64	32	16	7
April 2031 . . . . .	92	58	24	10	4
April 2032 . . . . .	90	51	18	6	2
April 2033 . . . . .	88	46	14	4	1
April 2034 . . . . .	86	40	10	2	0
April 2035 . . . . .	84	36	8	2	0
April 2036 . . . . .	81	32	6	1	0
April 2037 . . . . .	79	28	4	1	0
April 2038 . . . . .	76	24	3	0	0
April 2039 . . . . .	73	21	2	0	0
April 2040 . . . . .	70	19	2	0	0
April 2041 . . . . .	66	16	1	0	0
April 2042 . . . . .	63	14	1	0	0
April 2043 . . . . .	59	12	1	0	0
April 2044 . . . . .	55	10	0	0	0
April 2045 . . . . .	50	8	0	0	0
April 2046 . . . . .	45	7	0	0	0
April 2047 . . . . .	40	6	0	0	0
April 2048 . . . . .	35	4	0	0	0
April 2049 . . . . .	29	3	0	0	0
April 2050 . . . . .	23	2	0	0	0
April 2051 . . . . .	16	2	0	0	0
April 2052 . . . . .	9	1	0	0	0
April 2053 . . . . .	2	0	0	0	0
April 2054 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . .	17.5	8.0	3.5	2.2	1.5

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AP, FP and SP					Class PA					Class PZ					Class ZP				
	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%	0%	175%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	98	95	95	95	95	98	95	95	95	95	106	106	97	91	67	105	105	105	105	105
April 2028	95	85	85	85	83	95	85	85	85	83	113	113	83	63	0	110	110	110	110	110
April 2029	93	72	72	72	58	93	72	72	72	57	120	120	65	30	0	115	115	115	115	115
April 2030	90	60	60	60	40	90	60	60	60	39	127	127	54	10	0	121	121	121	121	121
April 2031	87	50	50	50	27	87	49	49	49	27	135	135	51	1	0	127	127	127	127	127
April 2032	84	40	40	40	19	84	40	40	40	18	143	142	51	0	0	133	133	133	133	133
April 2033	81	32	32	32	13	80	32	32	32	12	152	145	51	0	0	139	139	139	139	139
April 2034	77	26	26	26	9	77	25	25	25	8	161	143	49	0	0	146	146	146	146	146
April 2035	74	21	21	21	6	73	20	20	20	5	171	138	46	0	0	153	153	153	153	153
April 2036	70	17	17	17	4	69	16	16	16	3	182	131	42	0	0	161	161	161	161	161
April 2037	65	13	13	13	3	65	12	12	12	2	193	122	38	0	0	168	168	168	168	168
April 2038	61	11	11	11	2	60	10	10	10	1	205	113	34	0	0	177	177	177	177	177
April 2039	56	8	8	8	1	55	7	7	7	0	218	103	30	0	0	185	185	185	185	185
April 2040	51	7	7	7	1	50	6	6	6	0	231	93	26	0	0	194	194	194	194	194
April 2041	46	5	5	5	1	45	4	4	4	0	245	83	23	0	0	204	204	204	204	103
April 2042	40	4	4	4	0	39	3	3	3	0	261	74	19	0	0	214	214	214	214	69
April 2043	34	3	3	3	0	32	2	2	2	0	277	65	17	0	0	224	224	224	224	46
April 2044	27	2	2	2	0	26	1	1	1	0	294	56	14	0	0	235	235	235	235	31
April 2045	20	2	2	2	0	19	1	1	1	0	312	49	12	0	0	246	246	246	246	20
April 2046	13	1	1	1	0	11	0	0	0	0	331	41	10	0	0	258	255	255	255	13
April 2047	5	1	1	1	0	3	0	0	0	0	351	35	8	0	0	271	193	193	193	8
April 2048	1	1	1	1	0	0	0	0	0	0	342	29	6	0	0	143	143	143	143	5
April 2049	1	1	1	1	0	0	0	0	0	0	305	23	5	0	0	105	105	105	105	3
April 2050	0	0	0	0	0	0	0	0	0	0	266	18	4	0	0	75	75	75	75	2
April 2051	0	0	0	0	0	0	0	0	0	0	224	14	3	0	0	51	51	51	51	1
April 2052	0	0	0	0	0	0	0	0	0	0	179	10	2	0	0	34	34	34	34	1
April 2053	0	0	0	0	0	0	0	0	0	0	131	7	1	0	0	20	20	20	20	0
April 2054	0	0	0	0	0	0	0	0	0	0	79	4	1	0	0	10	10	10	10	0
April 2055	0	0	0	0	0	0	0	0	0	0	26	1	0	0	0	3	3	3	3	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)	13.2	6.1	6.1	6.1	4.1	13.0	5.9	5.9	5.9	4.0	25.8	16.8	8.8	2.5	1.2	23.1	22.9	22.9	22.9	16.0

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes LA, LB, LD, LG, LH, LI, LJ and LK					Class LZ				
	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	96	90	79	69	60	105	105	105	105	105
April 2028	93	80	57	39	24	110	110	110	110	110
April 2029	89	69	38	16	1	116	116	116	116	116
April 2030	85	59	22	0	0	122	122	122	121	74
April 2031	80	50	9	0	0	128	128	128	87	47
April 2032	76	40	0	0	0	135	135	128	62	29
April 2033	71	32	0	0	0	142	142	104	44	18
April 2034	66	23	0	0	0	149	149	84	31	11
April 2035	60	15	0	0	0	157	157	68	22	7
April 2036	55	7	0	0	0	165	165	54	16	4
April 2037	49	0	0	0	0	173	170	44	11	3
April 2038	42	0	0	0	0	182	154	35	8	2
April 2039	36	0	0	0	0	191	139	28	6	1
April 2040	29	0	0	0	0	201	125	22	4	1
April 2041	21	0	0	0	0	211	112	17	3	0
April 2042	13	0	0	0	0	222	100	14	2	0
April 2043	5	0	0	0	0	234	88	11	1	0
April 2044	0	0	0	0	0	233	78	8	1	0
April 2045	0	0	0	0	0	216	68	6	1	0
April 2046	0	0	0	0	0	198	58	5	0	0
April 2047	0	0	0	0	0	179	49	4	0	0
April 2048	0	0	0	0	0	159	41	3	0	0
April 2049	0	0	0	0	0	137	33	2	0	0
April 2050	0	0	0	0	0	114	26	1	0	0
April 2051	0	0	0	0	0	90	19	1	0	0
April 2052	0	0	0	0	0	65	13	1	0	0
April 2053	0	0	0	0	0	38	7	0	0	0
April 2054	0	0	0	0	0	10	2	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.2	5.2	2.6	1.7	1.3	23.5	18.0	10.3	7.0	5.2

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AD and DA					Classes AG, GD, GE, GH, GI, GJ, GK and GL					Class AJ					Class BG				
	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	98	95	92	88	86	98	95	92	88	85	98	94	91	86	83	100	100	100	100	100
April 2028	96	86	76	64	56	96	86	75	63	55	95	84	72	57	48	100	100	100	100	100
April 2029	94	75	56	36	24	94	75	55	35	23	93	71	49	26	12	100	100	100	100	100
April 2030	91	64	39	16	5	92	64	39	16	5	90	59	30	4	0	100	100	100	100	36
April 2031	89	55	26	3	0	89	54	26	3	0	87	48	15	0	0	100	100	100	23	0
April 2032	86	46	15	0	0	86	46	15	0	0	84	38	2	0	0	100	100	100	0	0
April 2033	84	37	6	0	0	84	37	6	0	0	81	28	0	0	0	100	100	48	0	0
April 2034	81	30	0	0	0	81	30	0	0	0	78	19	0	0	0	100	100	0	0	0
April 2035	77	23	0	0	0	78	23	0	0	0	74	11	0	0	0	100	100	0	0	0
April 2036	74	16	0	0	0	74	16	0	0	0	70	4	0	0	0	100	100	0	0	0
April 2037	71	10	0	0	0	71	10	0	0	0	66	0	0	0	0	100	81	0	0	0
April 2038	67	5	0	0	0	67	5	0	0	0	62	0	0	0	0	100	37	0	0	0
April 2039	63	0	0	0	0	63	0	0	0	0	57	0	0	0	0	100	0	0	0	0
April 2040	58	0	0	0	0	59	0	0	0	0	53	0	0	0	0	100	0	0	0	0
April 2041	54	0	0	0	0	54	0	0	0	0	47	0	0	0	0	100	0	0	0	0
April 2042	49	0	0	0	0	49	0	0	0	0	42	0	0	0	0	100	0	0	0	0
April 2043	44	0	0	0	0	44	0	0	0	0	36	0	0	0	0	100	0	0	0	0
April 2044	38	0	0	0	0	39	0	0	0	0	30	0	0	0	0	100	0	0	0	0
April 2045	33	0	0	0	0	33	0	0	0	0	23	0	0	0	0	100	0	0	0	0
April 2046	26	0	0	0	0	27	0	0	0	0	16	0	0	0	0	100	0	0	0	0
April 2047	20	0	0	0	0	20	0	0	0	0	8	0	0	0	0	100	0	0	0	0
April 2048	13	0	0	0	0	13	0	0	0	0	0	0	0	0	0	99	0	0	0	0
April 2049	5	0	0	0	0	5	0	0	0	0	0	0	0	0	0	42	0	0	0	0
April 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2054	0	0	0	0	0	0	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	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)	14.6	5.9	3.6	2.6	2.2	14.6	5.9	3.6	2.6	2.2	13.4	5.1	3.1	2.2	1.9	22.9	11.7	7.0	4.7	3.9

**PSA Prepayment Assumption Rates**

Distribution Date	Classes DT and SD					Class DZ					Class EA					Classes ET and SE				
	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	97	94	91	88	105	105	105	105	105	98	95	91	86	82	99	96	92	88	85
April 2028	98	90	81	70	63	109	109	109	109	109	96	85	73	60	51	98	88	78	66	59
April 2029	97	81	64	47	37	114	114	114	114	114	94	74	54	33	21	97	79	62	44	34
April 2030	95	72	51	31	21	120	120	120	120	120	92	63	38	15	3	95	71	49	29	19
April 2031	94	65	40	20	12	125	125	125	125	85	89	54	25	2	0	94	64	38	19	11
April 2032	93	58	31	13	7	131	131	131	95	48	87	45	14	0	0	93	57	30	13	6
April 2033	91	51	25	9	4	137	137	137	62	27	84	37	6	0	0	91	51	24	8	4
April 2034	89	46	19	6	2	143	143	136	41	16	81	30	0	0	0	89	45	19	5	2
April 2035	88	41	15	4	1	150	150	107	27	9	78	23	0	0	0	88	40	15	4	1
April 2036	86	36	12	2	1	157	157	83	17	5	75	16	0	0	0	86	36	11	2	1
April 2037	84	32	9	2	0	164	164	65	11	3	71	11	0	0	0	84	31	9	2	0
April 2038	82	28	7	1	0	171	171	51	7	2	67	5	0	0	0	82	28	7	1	0
April 2039	79	25	6	1	0	179	176	39	5	1	63	0	0	0	0	79	24	5	1	0
April 2040	77	22	4	0	0	188	154	30	3	0	59	0	0	0	0	77	21	4	0	0
April 2041	74	19	3	0	0	196	135	23	2	0	55	0	0	0	0	74	19	3	0	0
April 2042	71	17	3	0	0	205	117	18	1	0	50	0	0	0	0	71	16	2	0	0
April 2043	68	14	2	0	0	215	101	14	1	0	45	0	0	0	0	68	14	2	0	0
April 2044	65	12	1	0	0	224	87	10	1	0	40	0	0	0	0	65	12	1	0	0
April 2045	61	11	1	0	0	235	75	8	0	0	34	0	0	0	0	61	10	1	0	0
April 2046	57	9	1	0	0	246	63	6	0	0	28	0	0	0	0	57	9	1	0	0
April 2047	53	7	1	0	0	257	53	4	0	0	21	0	0	0	0	53	7	1	0	0
April 2048	49	6	0	0	0	269	44	3	0	0	14	0	0	0	0	49	6	0	0	0
April 2049	44	5	0	0	0	281	36	2	0	0	7	0	0	0	0	44	5	0	0	0
April 2050	39	4	0	0	0	276	28	2	0	0	0	0	0	0	0	39	4	0	0	0
April 2051	34	3	0	0	0	238	22	1	0	0	0	0	0	0	0	34	3	0	0	0
April 2052	28	2	0	0	0	197	16	1	0	0	0	0	0	0	0	28	2	0	0	0
April 2053	22	2	0	0	0	152	11	0	0	0	0	0	0	0	0	22	1	0	0	0
April 2054	15	1	0	0	0	105	6	0	0	0	0	0	0	0	0	15	1	0	0	0
April 2055	8	0	0	0	0	54	2	0	0	0	0	0	0	0	0	8	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)	19.9	9.1	5.2	3.5	2.9	27.1	18.8	11.8	7.7	6.1	14.8	5.9	3.5	2.5	2.1	19.9	8.9	5.1	3.3	2.7

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class EZ					Class F					Class GA					Class GB				
	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	105	105	105	105	105	99	96	94	90	88	98	94	91	86	83	100	100	100	100	100
April 2028	109	109	109	109	109	98	89	80	69	62	95	84	72	58	49	100	100	100	100	100
April 2029	114	114	114	114	114	97	80	64	46	36	93	71	49	26	13	100	100	100	100	100
April 2030	120	120	120	120	120	95	72	50	31	21	90	59	30	4	0	100	100	100	100	37
April 2031	125	125	125	125	81	94	64	40	20	12	87	48	15	0	0	100	100	100	24	0
April 2032	131	131	131	92	46	93	58	31	13	7	84	38	2	0	0	100	100	100	0	0
April 2033	137	137	137	61	26	91	51	24	9	4	81	28	0	0	0	100	100	48	0	0
April 2034	143	143	137	40	15	89	46	19	6	2	78	19	0	0	0	100	100	0	0	0
April 2035	150	150	107	26	8	88	41	15	4	1	74	11	0	0	0	100	100	0	0	0
April 2036	157	157	83	17	5	86	36	12	2	1	70	4	0	0	0	100	100	0	0	0
April 2037	164	164	65	11	3	84	32	9	2	0	66	0	0	0	0	100	80	0	0	0
April 2038	171	171	51	7	2	82	28	7	1	0	62	0	0	0	0	100	36	0	0	0
April 2039	179	179	39	5	1	79	25	6	1	0	57	0	0	0	0	100	0	0	0	0
April 2040	188	157	30	3	0	77	22	4	0	0	52	0	0	0	0	100	0	0	0	0
April 2041	196	137	23	2	0	74	19	3	0	0	47	0	0	0	0	100	0	0	0	0
April 2042	205	119	18	1	0	71	16	3	0	0	42	0	0	0	0	100	0	0	0	0
April 2043	215	103	14	1	0	68	14	2	0	0	36	0	0	0	0	100	0	0	0	0
April 2044	224	88	10	0	0	65	12	1	0	0	29	0	0	0	0	100	0	0	0	0
April 2045	235	75	8	0	0	61	10	1	0	0	23	0	0	0	0	100	0	0	0	0
April 2046	246	64	6	0	0	57	9	1	0	0	16	0	0	0	0	100	0	0	0	0
April 2047	257	53	4	0	0	53	7	1	0	0	8	0	0	0	0	100	0	0	0	0
April 2048	269	44	3	0	0	49	6	0	0	0	0	0	0	0	0	99	0	0	0	0
April 2049	281	36	2	0	0	44	5	0	0	0	0	0	0	0	0	40	0	0	0	0
April 2050	287	28	2	0	0	39	4	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2051	247	21	1	0	0	34	3	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2052	204	16	1	0	0	28	2	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2053	158	10	0	0	0	22	2	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2054	109	6	0	0	0	15	1	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2055	56	2	0	0	0	8	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)	27.2	18.9	11.8	7.6	6.1	19.9	9.0	5.2	3.5	2.9	13.4	5.1	3.1	2.3	2.0	22.8	11.7	7.0	4.7	3.9

**PSA Prepayment Assumption Rates**

Distribution Date	Class JA					Class JB					Class KZ					Class PT				
	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%	0%	150%	331%	550%	700%
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	89	84	80	100	100	100	100	100	105	105	105	105	105	99	96	94	90	88
April 2028	96	83	69	54	44	100	100	100	100	100	109	109	109	109	109	98	89	80	69	62
April 2029	93	70	47	23	10	100	100	100	100	100	114	114	114	114	114	97	80	64	46	36
April 2030	90	58	29	2	0	100	100	100	100	28	120	120	120	120	120	95	72	50	31	21
April 2031	88	47	14	0	0	100	100	100	19	0	125	125	125	125	84	94	64	40	20	12
April 2032	85	37	2	0	0	100	100	100	0	0	131	131	131	94	48	93	58	31	13	7
April 2033	82	28	0	0	0	100	100	47	0	0	137	137	137	62	27	91	51	24	9	4
April 2034	78	19	0	0	0	100	100	0	0	0	143	143	137	41	15	89	46	19	6	2
April 2035	75	12	0	0	0	100	100	0	0	0	150	150	107	27	9	88	41	15	4	1
April 2036	71	4	0	0	0	100	100	0	0	0	157	157	83	17	5	86	36	12	2	1
April 2037	67	0	0	0	0	100	84	0	0	0	164	164	65	11	3	84	32	9	2	0
April 2038	63	0	0	0	0	100	40	0	0	0	171	171	51	7	2	82	28	7	1	0
April 2039	58	0	0	0	0	100	0	0	0	0	179	176	39	5	1	79	25	6	1	0
April 2040	53	0	0	0	0	100	0	0	0	0	188	155	30	3	0	77	22	4	0	0
April 2041	48	0	0	0	0	100	0	0	0	0	196	135	23	2	0	74	19	3	0	0
April 2042	43	0	0	0	0	100	0	0	0	0	205	117	18	1	0	71	16	3	0	0
April 2043	37	0	0	0	0	100	0	0	0	0	215	102	14	1	0	68	14	2	0	0
April 2044	31	0	0	0	0	100	0	0	0	0	224	87	10	1	0	65	12	1	0	0
April 2045	24	0	0	0	0	100	0	0	0	0	235	75	8	0	0	61	10	1	0	0
April 2046	17	0	0	0	0	100	0	0	0	0	246	63	6	0	0	57	9	1	0	0
April 2047	10	0	0	0	0	100	0	0	0	0	257	53	4	0	0	53	7	1	0	0
April 2048	2	0	0	0	0	100	0	0	0	0	269	44	3	0	0	49	6	0	0	0
April 2049	0	0	0	0	0	54	0	0	0	0	281	36	2	0	0	44	5	0	0	0
April 2050	0	0	0	0	0	0	0	0	0	0	278	28	2	0	0	39	4	0	0	0
April 2051	0	0	0	0	0	0	0	0	0	0	239	22	1	0	0	34	3	0	0	0
April 2052	0	0	0	0	0	0	0	0	0	0	198	16	1	0	0	28	2	0	0	0
April 2053	0	0	0	0	0	0	0	0	0	0	153	11	0	0	0	22	2	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	106	6	0	0	0	15	1	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	55	2	0	0	0	8	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)	13.6	5.0	3.0	2.1	1.8	23.1	11.8	7.0	4.7	3.8	27.1	18.8	11.8	7.7	6.1	19.9	9.0	5.2	3.5	2.9

**Security Group 6  
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes FG and SG</u>				
	<u>0%</u>	<u>450%</u>	<u>920%</u>	<u>1,300%</u>	<u>1,600%</u>
Initial Percent . . . . .	100	100	100	100	100
April 2027 . . . . .	99	90	79	71	64
April 2028 . . . . .	99	71	45	28	15
April 2029 . . . . .	98	51	20	6	1
April 2030 . . . . .	98	37	9	1	0
April 2031 . . . . .	97	27	4	0	0
April 2032 . . . . .	96	20	2	0	0
April 2033 . . . . .	96	14	1	0	0
April 2034 . . . . .	95	10	0	0	0
April 2035 . . . . .	94	7	0	0	0
April 2036 . . . . .	93	5	0	0	0
April 2037 . . . . .	92	4	0	0	0
April 2038 . . . . .	91	3	0	0	0
April 2039 . . . . .	90	2	0	0	0
April 2040 . . . . .	89	1	0	0	0
April 2041 . . . . .	87	1	0	0	0
April 2042 . . . . .	86	1	0	0	0
April 2043 . . . . .	84	1	0	0	0
April 2044 . . . . .	83	0	0	0	0
April 2045 . . . . .	81	0	0	0	0
April 2046 . . . . .	79	0	0	0	0
April 2047 . . . . .	77	0	0	0	0
April 2048 . . . . .	75	0	0	0	0
April 2049 . . . . .	73	0	0	0	0
April 2050 . . . . .	70	0	0	0	0
April 2051 . . . . .	68	0	0	0	0
April 2052 . . . . .	65	0	0	0	0
April 2053 . . . . .	62	0	0	0	0
April 2054 . . . . .	59	0	0	0	0
April 2055 . . . . .	55	0	0	0	0
April 2056 . . . . .	51	0	0	0	0
April 2057 . . . . .	47	0	0	0	0
April 2058 . . . . .	43	0	0	0	0
April 2059 . . . . .	38	0	0	0	0
April 2060 . . . . .	34	0	0	0	0
April 2061 . . . . .	28	0	0	0	0
April 2062 . . . . .	23	0	0	0	0
April 2063 . . . . .	17	0	0	0	0
April 2064 . . . . .	10	0	0	0	0
April 2065 . . . . .	3	0	0	0	0
April 2066 . . . . .	0	0	0	0	0
Weighted Average					
Life (years) . . . . .	27.8	4.0	2.1	1.6	1.3

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM and SM					Class FN					Classes NF and NS				
	0%	250%	494%	750%	1,000%	0%	250%	494%	750%	1,000%	0%	250%	494%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	84	70	55	40	99	88	77	66	54	99	94	90	85	80
April 2028	97	70	48	30	16	97	75	56	39	26	98	83	70	57	45
April 2029	96	59	35	16	6	96	63	39	21	10	96	70	49	31	18
April 2030	94	49	23	9	2	94	53	27	12	4	95	58	34	17	7
April 2031	92	41	16	5	1	93	44	19	6	2	93	49	23	9	3
April 2032	90	34	11	3	0	91	37	13	3	1	92	41	16	5	1
April 2033	88	28	8	1	0	89	30	9	2	0	90	34	11	3	0
April 2034	86	24	5	1	0	87	25	6	1	0	88	28	8	1	0
April 2035	84	19	4	0	0	85	21	4	1	0	86	24	5	1	0
April 2036	81	16	2	0	0	82	17	3	0	0	84	20	4	0	0
April 2037	79	13	2	0	0	80	14	2	0	0	82	16	2	0	0
April 2038	76	11	1	0	0	77	12	1	0	0	80	13	2	0	0
April 2039	73	9	1	0	0	75	10	1	0	0	77	11	1	0	0
April 2040	70	7	1	0	0	72	8	1	0	0	74	9	1	0	0
April 2041	67	6	0	0	0	68	6	0	0	0	71	7	1	0	0
April 2042	63	5	0	0	0	65	5	0	0	0	68	6	0	0	0
April 2043	59	4	0	0	0	61	4	0	0	0	65	5	0	0	0
April 2044	55	3	0	0	0	57	3	0	0	0	62	4	0	0	0
April 2045	51	2	0	0	0	53	3	0	0	0	58	3	0	0	0
April 2046	46	2	0	0	0	49	2	0	0	0	54	2	0	0	0
April 2047	41	1	0	0	0	44	2	0	0	0	50	2	0	0	0
April 2048	35	1	0	0	0	39	1	0	0	0	45	1	0	0	0
April 2049	30	1	0	0	0	34	1	0	0	0	40	1	0	0	0
April 2050	24	0	0	0	0	28	1	0	0	0	35	1	0	0	0
April 2051	17	0	0	0	0	22	0	0	0	0	30	1	0	0	0
April 2052	10	0	0	0	0	15	0	0	0	0	24	0	0	0	0
April 2053	3	0	0	0	0	8	0	0	0	0	18	0	0	0	0
April 2054	0	0	0	0	0	4	0	0	0	0	11	0	0	0	0
April 2055	0	0	0	0	0	2	0	0	0	0	4	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)	17.6	5.4	2.7	1.7	1.1	18.2	5.7	3.1	2.0	1.4	19.2	6.4	3.7	2.6	2.1

**Yield Considerations**

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 1 Securities, the investor’s own projection of payment rates on the Underlying Certificate under a variety of scenarios and
- in the case of a Floating Rate, an Inverse Floating Rate or a Toggle Class, the investor’s own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

*Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

#### *Payment Delay: Effect on Yields of the Fixed Rate Classes*

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

### **Yield Tables**

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate and Toggle 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 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 MB to Prepayments  
Assumed Price 99.7903547%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>587%</u>	<u>900%</u>	<u>1,200%</u>
2.64014% .....	4.6%	4.7%	4.8%	4.9%
3.64014% .....	5.7%	5.7%	5.8%	5.8%
4.89507% .....	6.9%	7.0%	7.0%	7.0%
6.15000% .....	8.2%	8.2%	8.2%	8.3%
6.72500% .....	4.1%	4.2%	4.3%	4.4%
7.30000% and above .....	0.1%	0.2%	0.4%	0.5%

**Sensitivity of Class SA to Prepayments  
Assumed Price 0.5742188%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>587%</u>	<u>900%</u>	<u>1,200%</u>
5.95% and below .....	18.6%	(7.0)%	(34.4)%	(66.0)%
6.05% .....	(0.3)%	(24.5)%	(50.7)%	(81.6)%
6.15% and above .....	**	**	**	**

**SECURITY GROUP 2**

**Sensitivity of Class SB to Prepayments  
Assumed Price 2.84375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>389%</u>	<u>600%</u>	<u>800%</u>
2.65221% .....	71.9%	50.4%	29.6%	7.8%
3.65221% .....	31.0%	12.4%	(5.5)%	(24.3)%
4.22611% .....	8.9%	(8.1)%	(24.4)%	(41.6)%
4.80000% and above .....	**	**	**	**

**SECURITY GROUP 3**

**Sensitivity of Class SP to Prepayments  
Assumed Price 11.53125%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
2.64349% .....	29.7%	29.7%	29.7%	21.7%
3.64349% .....	19.1%	19.1%	19.1%	10.2%
5.47175% .....	(0.5)%	(0.5)%	(0.5)%	(11.4)%
7.30000% 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 LI to Prepayments  
Assumed Price 10.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>286%</b>	<b>373%</b>	<b>450%</b>	<b>600%</b>
37.9%	13.2%	0.1%	(12.0)%	(36.1)%

**SECURITY GROUP 5**

**Sensitivity of Class GI to Prepayments  
Assumed Price 7.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>150%</b>	<b>331%</b>	<b>550%</b>	<b>700%</b>	<b>1,550%</b>
77.2%	67.1%	54.4%	45.5%	0.0%

**Sensitivity of Class SD to Prepayments  
Assumed Price 7.28125%\***

<b>30-day Average SOFR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>150%</b>	<b>331%</b>	<b>550%</b>	<b>700%</b>
2.63914% .....	36.7%	27.9%	17.1%	9.5%
3.63914% .....	20.6%	11.2%	(0.5)%	(8.8)%
4.66957% .....	4.0%	(6.1)%	(19.0)%	(28.3)%
5.70000% and above .....	**	**	**	**

**Sensitivity of Class SE to Prepayments  
Assumed Price 7.03125%\***

<b>30-day Average SOFR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>150%</b>	<b>331%</b>	<b>550%</b>	<b>700%</b>
2.63914% .....	38.0%	28.7%	17.0%	8.8%
3.63914% .....	21.4%	11.6%	(0.8)%	(9.6)%
4.66957% .....	4.4%	(6.0)%	(19.4)%	(29.0)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class SG to Prepayments  
Assumed Price 4.1796875%\***

<b>30-day Average SOFR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>450%</b>	<b>920%</b>	<b>1,300%</b>	<b>1,600%</b>
2.63947% .....	58.8%	32.9%	10.3%	(9.2)%
3.63947% .....	28.4%	1.1%	(23.0)%	(43.8)%
4.64474% .....	(0.9)%	(31.2)%	(58.5)%	(82.4)%
5.65000% and above .....	**	**	**	**

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

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

## SECURITY GROUP 7

### Sensitivity of Class NS to Prepayments Assumed Price 4.919945%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>494%</u>	<u>750%</u>	<u>1,000%</u>
2.63947% .....	39.6%	27.1%	13.4%	(0.4)%
3.63947% .....	15.4%	1.8%	(13.2)%	(28.6)%
4.34474% .....	(1.6)%	(16.1)%	(32.5)%	(49.9)%
5.05000% and above .....	**	**	**	**

### Sensitivity of Class SM to Prepayments Assumed Price 3.21875%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>494%</u>	<u>750%</u>	<u>1,000%</u>
2.63947% .....	62.7%	40.0%	13.4%	(16.5)%
3.63947% .....	27.4%	7.4%	(16.0)%	(42.3)%
4.34474% .....	3.9%	(14.2)%	(35.4)%	(59.4)%
5.05000% and above .....	**	**	**	**

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

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

## CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

### REMIC Elections

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

### Regular Securities

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

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

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

<u>Group</u>	<u>PSA</u>
1	587%
2	389%
3	250%
4	286%
5	331%
6	920%
7	494%

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

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

### **Residual Securities**

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

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

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the

residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

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

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

### **MX Securities**

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

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

### **ERISA MATTERS**

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

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

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

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

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

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

### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) April 1, 2026 on the Fixed Rate Classes and (2) April 20, 2026 on the Floating Rate, Inverse Floating Rate and Toggle 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 Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

### **LEGAL MATTERS**

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance	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 3</b>									
Combination 1									
PA	\$125,718,000	AP	\$126,443,693	PAC/AD	4.75%	FIX	38385RTG0	April 2056	
ZP	725,693								
<b>Security Group 4</b>									
Combination 2(6)									
LA	\$161,950,180	LB	\$161,950,180	SEQ/AD	3.50%	FIX	38385RTH8	February 2045	
		LD	161,950,180	SEQ/AD	3.75	FIX	38385RTJ4	February 2045	
		LG	161,950,180	SEQ/AD	4.00	FIX	38385RTK1	February 2045	
		LH	161,950,180	SEQ/AD	4.25	FIX	38385RTL9	February 2045	
		LI	48,585,054	NTL(SEQ/AD)	5.00	FIX/IO	38385RTM7	February 2045	
		Lj	161,950,180	SEQ/AD	4.50	FIX	38385RTN5	February 2045	
		LK	161,950,180	SEQ/AD	4.75	FIX	38385RTP0	February 2045	
<b>Security Group 5</b>									
Combination 3									
GA	\$184,783,000	AD	\$211,877,000	SEQ/AD	4.50%	FIX	38385RTQ8	December 2049	
GB	27,094,000								
Combination 4									
DZ	\$ 34,868,876	DT	\$246,745,876	PT	4.50%	FIX	38385RTR6	April 2056	
GA	184,783,000								
GB	27,094,000								
Combination 5									
EZ	\$ 7,252,125	ET	\$ 53,254,125	PT	4.50%	FIX	38385RTS4	April 2056	
JA	40,227,000								
JB	5,775,000								
Combination 6									
DZ	\$ 34,868,876	KZ	\$ 42,121,001	SEQ	4.50%	FIX/Z	38385RTT2	April 2056	
EZ	7,252,125								

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Principal Balance	or Class Notional Balance(2)					
Combination 7									
DZ	\$ 34,868,876	PT	\$300,000,001		PT	4.50%	FIX	38385RTU9	April 2056
EZ	7,252,125								
GA	184,783,000								
GB	27,094,000								
JA	40,227,000								
JB	5,775,000								
Combination 8									
GA	\$184,783,000	DA	\$211,877,000		SEQ/AD	4.50%	FIX	38385RTV7	December 2049
GB	27,094,000								
Combination 9									
JA	\$ 40,227,000	EA	\$ 46,002,000		SEQ/AD	4.50%	FIX	38385RTW5	March 2050
JB	5,775,000								
Combination 10									
GA	\$184,783,000	AG	\$257,879,000		SEQ/AD	4.50%	FIX	38385RTX3	March 2050
GB	27,094,000								
JA	40,227,000								
JB	5,775,000								
Combination 11									
GA	\$184,783,000	AJ	\$225,010,000		SEQ/AD	4.50%	FIX	38385RTY1	July 2048
JA	40,227,000								
Combination 12									
GB	\$ 27,094,000	BG	\$ 32,869,000		SEQ/AD	4.50%	FIX	38385RTZ8	March 2050
JB	5,775,000								
Combination 13(6)									
GA	\$184,783,000	GD	\$257,879,000		SEQ/AD	3.00%	FIX	38385RUA1	March 2050
GB	27,094,000	GE	257,879,000		SEQ/AD	3.25	FIX	38385RUB9	March 2050
JA	40,227,000	GH	257,879,000		SEQ/AD	3.50	FIX	38385RUC7	March 2050
JB	5,775,000	GI	70,330,636		NTL(SEQ/AD)	5.50	FIX/IO	38385RUD5	March 2050
		GJ	257,879,000		SEQ/AD	3.75	FIX	38385RUE3	March 2050
		GK	257,879,000		SEQ/AD	4.00	FIX	38385RUF0	March 2050
		GL	257,879,000		SEQ/AD	4.25	FIX	38385RUG8	March 2050

REMIC Securities

MX Securities

Class	Original Class Principal 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 7</b>								
Combination 14								
FM	\$127,107,124	FN	\$200,000,000	PT	(5)	FLT	38385RUH6	April 2056
NF	72,892,876							

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

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

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

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

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

(6) In the case of Combinations 2 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
Initial Balance . . . . .	\$205,471,000.00
May 2026 . . . . .	204,938,175.59
June 2026 . . . . .	204,334,528.68
July 2026 . . . . .	203,660,204.27
August 2026 . . . . .	202,915,409.98
September 2026 . . . . .	202,100,416.06
October 2026 . . . . .	201,215,555.40
November 2026 . . . . .	200,261,223.37
December 2026 . . . . .	199,237,877.65
January 2027 . . . . .	198,146,037.88
February 2027 . . . . .	196,986,285.27
March 2027 . . . . .	195,759,262.09
April 2027 . . . . .	194,465,671.10
May 2027 . . . . .	193,106,274.85
June 2027 . . . . .	191,681,894.92
July 2027 . . . . .	190,193,411.02
August 2027 . . . . .	188,641,760.06
September 2027 . . . . .	187,027,935.09
October 2027 . . . . .	185,352,984.17
November 2027 . . . . .	183,618,009.14
December 2027 . . . . .	181,824,164.30
January 2028 . . . . .	179,972,655.07
February 2028 . . . . .	178,064,736.46
March 2028 . . . . .	176,101,711.57
April 2028 . . . . .	174,084,929.92
May 2028 . . . . .	172,015,785.81
June 2028 . . . . .	169,895,716.51
July 2028 . . . . .	167,727,696.13
August 2028 . . . . .	165,525,349.78
September 2028 . . . . .	163,290,922.87
October 2028 . . . . .	161,064,636.28
November 2028 . . . . .	158,857,176.64
December 2028 . . . . .	156,668,354.97
January 2029 . . . . .	154,497,983.97
February 2029 . . . . .	152,345,878.03
March 2029 . . . . .	150,211,853.17
April 2029 . . . . .	148,095,727.08
May 2029 . . . . .	145,997,319.04
June 2029 . . . . .	143,916,449.98
July 2029 . . . . .	141,852,942.40
August 2029 . . . . .	139,806,620.39
September 2029 . . . . .	137,777,309.59
October 2029 . . . . .	135,764,837.22
November 2029 . . . . .	133,769,032.01

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
December 2029	\$131,789,724.23
January 2030	129,826,745.64
February 2030	127,879,929.49
March 2030	125,949,110.54
April 2030	124,034,124.99
May 2030	122,134,810.48
June 2030	120,251,006.11
July 2030	118,382,552.41
August 2030	116,529,291.28
September 2030	114,691,066.07
October 2030	112,867,721.46
November 2030	111,059,103.54
December 2030	109,265,059.75
January 2031	107,485,438.85
February 2031	105,720,090.96
March 2031	103,968,867.52
April 2031	102,231,621.24
May 2031	100,508,206.17
June 2031	98,798,477.61
July 2031	97,102,292.15
August 2031	95,419,507.62
September 2031	93,749,983.10
October 2031	92,093,578.92
November 2031	90,451,630.52
December 2031	88,838,063.94
January 2032	87,252,397.66
February 2032	85,694,158.23
March 2032	84,162,880.11
April 2032	82,658,105.62
May 2032	81,179,384.72
June 2032	79,726,274.94
July 2032	78,298,341.21
August 2032	76,895,155.80
September 2032	75,516,298.13
October 2032	74,161,354.68
November 2032	72,829,918.89
December 2032	71,521,591.02
January 2033	70,235,978.02
February 2033	68,972,693.48
March 2033	67,731,357.46
April 2033	66,511,596.39
May 2033	65,313,043.01
June 2033	64,135,336.21
July 2033	62,978,120.94
August 2033	61,841,048.14
September 2033	60,723,774.62
October 2033	59,625,962.93

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
November 2033	\$ 58,547,281.33
December 2033	57,487,403.63
January 2034	56,446,009.16
February 2034	55,422,782.61
March 2034	54,417,414.01
April 2034	53,429,598.57
May 2034	52,459,036.66
June 2034	51,505,433.68
July 2034	50,568,499.99
August 2034	49,647,950.84
September 2034	48,743,506.25
October 2034	47,854,890.99
November 2034	46,981,834.44
December 2034	46,124,070.54
January 2035	45,281,337.74
February 2035	44,453,378.88
March 2035	43,639,941.12
April 2035	42,840,775.91
May 2035	42,055,638.88
June 2035	41,284,289.78
July 2035	40,526,492.42
August 2035	39,782,014.59
September 2035	39,050,627.99
October 2035	38,332,108.18
November 2035	37,626,234.52
December 2035	36,932,790.08
January 2036	36,251,561.60
February 2036	35,582,339.41
March 2036	34,924,917.40
April 2036	34,279,092.92
May 2036	33,644,666.78
June 2036	33,021,443.11
July 2036	32,409,229.39
August 2036	31,807,836.33
September 2036	31,217,077.85
October 2036	30,636,771.03
November 2036	30,066,736.01
December 2036	29,506,796.00
January 2037	28,956,777.21
February 2037	28,416,508.76
March 2037	27,885,822.68
April 2037	27,364,553.85
May 2037	26,852,539.94
June 2037	26,349,621.36
July 2037	25,855,641.24
August 2037	25,370,445.35
September 2037	24,893,882.10

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
October 2037 . . . . .	\$ 24,425,802.43
November 2037 . . . . .	23,966,059.85
December 2037 . . . . .	23,514,510.33
January 2038 . . . . .	23,071,012.28
February 2038 . . . . .	22,635,426.52
March 2038 . . . . .	22,207,616.23
April 2038 . . . . .	21,787,446.92
May 2038 . . . . .	21,374,786.37
June 2038 . . . . .	20,969,504.60
July 2038 . . . . .	20,571,473.86
August 2038 . . . . .	20,180,568.55
September 2038 . . . . .	19,796,665.21
October 2038 . . . . .	19,419,642.48
November 2038 . . . . .	19,049,381.06
December 2038 . . . . .	18,685,763.67
January 2039 . . . . .	18,328,675.04
February 2039 . . . . .	17,978,001.85
March 2039 . . . . .	17,633,632.71
April 2039 . . . . .	17,295,458.13
May 2039 . . . . .	16,963,370.47
June 2039 . . . . .	16,637,263.92
July 2039 . . . . .	16,317,034.51
August 2039 . . . . .	16,002,579.98
September 2039 . . . . .	15,693,799.86
October 2039 . . . . .	15,390,595.38
November 2039 . . . . .	15,092,869.44
December 2039 . . . . .	14,800,526.59
January 2040 . . . . .	14,513,473.04
February 2040 . . . . .	14,231,616.58
March 2040 . . . . .	13,954,866.55
April 2040 . . . . .	13,683,133.88
May 2040 . . . . .	13,416,330.98
June 2040 . . . . .	13,154,371.79
July 2040 . . . . .	12,897,171.69
August 2040 . . . . .	12,644,647.53
September 2040 . . . . .	12,396,717.55
October 2040 . . . . .	12,153,301.41
November 2040 . . . . .	11,914,320.14
December 2040 . . . . .	11,679,696.12
January 2041 . . . . .	11,449,353.05
February 2041 . . . . .	11,223,215.93
March 2041 . . . . .	11,001,211.07
April 2041 . . . . .	10,783,266.00
May 2041 . . . . .	10,569,309.53
June 2041 . . . . .	10,359,271.66
July 2041 . . . . .	10,153,083.60
August 2041 . . . . .	9,950,677.74

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
September 2041	\$ 9,751,987.63
October 2041	9,556,947.95
November 2041	9,365,494.50
December 2041	9,177,564.20
January 2042	8,993,095.02
February 2042	8,812,026.01
March 2042	8,634,297.28
April 2042	8,459,849.95
May 2042	8,288,626.15
June 2042	8,120,569.01
July 2042	7,955,622.64
August 2042	7,793,732.11
September 2042	7,634,843.41
October 2042	7,478,903.51
November 2042	7,325,860.24
December 2042	7,175,662.35
January 2043	7,028,259.48
February 2043	6,883,602.12
March 2043	6,741,641.62
April 2043	6,602,330.17
May 2043	6,465,620.78
June 2043	6,331,467.27
July 2043	6,199,824.26
August 2043	6,070,647.15
September 2043	5,943,892.10
October 2043	5,819,516.05
November 2043	5,697,476.66
December 2043	5,577,732.33
January 2044	5,460,242.18
February 2044	5,344,966.04
March 2044	5,231,864.42
April 2044	5,120,898.52
May 2044	5,012,030.21
June 2044	4,905,222.04
July 2044	4,800,437.17
August 2044	4,697,639.43
September 2044	4,596,793.26
October 2044	4,497,863.72
November 2044	4,400,816.47
December 2044	4,305,617.78
January 2045	4,212,234.48
February 2045	4,120,634.01
March 2045	4,030,784.35
April 2045	3,942,654.04
May 2045	3,856,212.16
June 2045	3,771,428.35
July 2045	3,688,272.75

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
August 2045 . . . . .	\$ 3,606,716.03
September 2045 . . . . .	3,526,729.39
October 2045 . . . . .	3,448,284.49
November 2045 . . . . .	3,371,353.52
December 2045 . . . . .	3,295,909.13
January 2046 . . . . .	3,221,924.47
February 2046 . . . . .	3,149,373.13
March 2046 . . . . .	3,078,229.18
April 2046 . . . . .	3,008,467.14
May 2046 . . . . .	2,940,061.97
June 2046 . . . . .	2,872,989.06
July 2046 . . . . .	2,807,224.24
August 2046 . . . . .	2,742,743.76
September 2046 . . . . .	2,679,524.29
October 2046 . . . . .	2,617,542.89
November 2046 . . . . .	2,556,777.04
December 2046 . . . . .	2,497,204.61
January 2047 . . . . .	2,438,803.85
February 2047 . . . . .	2,381,553.40
March 2047 . . . . .	2,325,432.25
April 2047 . . . . .	2,270,419.80
May 2047 . . . . .	2,216,495.78
June 2047 . . . . .	2,163,640.27
July 2047 . . . . .	2,111,833.73
August 2047 . . . . .	2,061,056.94
September 2047 . . . . .	2,011,291.02
October 2047 . . . . .	1,962,517.43
November 2047 . . . . .	1,914,717.95
December 2047 . . . . .	1,867,874.68
January 2048 . . . . .	1,821,970.02
February 2048 . . . . .	1,776,986.72
March 2048 . . . . .	1,732,907.79
April 2048 . . . . .	1,689,716.57
May 2048 . . . . .	1,647,396.68
June 2048 . . . . .	1,605,932.02
July 2048 . . . . .	1,565,306.80
August 2048 . . . . .	1,525,505.48
September 2048 . . . . .	1,486,512.81
October 2048 . . . . .	1,448,313.80
November 2048 . . . . .	1,410,893.75
December 2048 . . . . .	1,374,238.19
January 2049 . . . . .	1,338,332.91
February 2049 . . . . .	1,303,163.97
March 2049 . . . . .	1,268,717.66
April 2049 . . . . .	1,234,980.53
May 2049 . . . . .	1,201,939.33
June 2049 . . . . .	1,169,581.10

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
July 2049 . . . . .	\$ 1,137,893.06
August 2049 . . . . .	1,106,862.69
September 2049 . . . . .	1,076,477.68
October 2049 . . . . .	1,046,725.93
November 2049 . . . . .	1,017,595.57
December 2049 . . . . .	989,074.94
January 2050 . . . . .	961,152.59
February 2050 . . . . .	933,817.24
March 2050 . . . . .	907,057.86
April 2050 . . . . .	880,863.59
May 2050 . . . . .	855,223.77
June 2050 . . . . .	830,127.92
July 2050 . . . . .	805,565.75
August 2050 . . . . .	781,527.18
September 2050 . . . . .	758,002.28
October 2050 . . . . .	734,981.30
November 2050 . . . . .	712,454.68
December 2050 . . . . .	690,413.02
January 2051 . . . . .	668,847.09
February 2051 . . . . .	647,747.83
March 2051 . . . . .	627,106.33
April 2051 . . . . .	606,913.86
May 2051 . . . . .	587,161.82
June 2051 . . . . .	567,841.80
July 2051 . . . . .	548,945.51
August 2051 . . . . .	530,464.83
September 2051 . . . . .	512,391.76
October 2051 . . . . .	494,718.47
November 2051 . . . . .	477,437.27
December 2051 . . . . .	460,540.59
January 2052 . . . . .	444,021.01
February 2052 . . . . .	427,871.25
March 2052 . . . . .	412,084.14
April 2052 . . . . .	396,652.65
May 2052 . . . . .	381,569.90
June 2052 . . . . .	366,829.09
July 2052 . . . . .	352,423.59
August 2052 . . . . .	338,346.86
September 2052 . . . . .	324,592.48
October 2052 . . . . .	311,154.15
November 2052 . . . . .	298,025.70
December 2052 . . . . .	285,201.06
January 2053 . . . . .	272,674.27
February 2053 . . . . .	260,439.46
March 2053 . . . . .	248,490.91
April 2053 . . . . .	236,822.97
May 2053 . . . . .	225,430.10

<u>Distribution Date</u>	<u>Classes FP, PA and ZP (in the aggregate)</u>
June 2053 . . . . .	\$ 214,306.87
July 2053 . . . . .	203,447.95
August 2053 . . . . .	192,848.08
September 2053 . . . . .	182,502.14
October 2053 . . . . .	172,405.07
November 2053 . . . . .	162,551.91
December 2053 . . . . .	152,937.81
January 2054 . . . . .	143,557.98
February 2054 . . . . .	134,407.74
March 2054 . . . . .	125,482.48
April 2054 . . . . .	116,777.69
May 2054 . . . . .	108,320.55
June 2054 . . . . .	100,074.22
July 2054 . . . . .	92,034.45
August 2054 . . . . .	84,197.07
September 2054 . . . . .	76,557.98
October 2054 . . . . .	69,283.05
November 2054 . . . . .	62,375.09
December 2054 . . . . .	55,685.67
January 2055 . . . . .	49,168.43
February 2055 . . . . .	42,888.48
March 2055 . . . . .	36,816.46
April 2055 . . . . .	30,988.78
May 2055 . . . . .	25,863.46
June 2055 . . . . .	21,084.15
July 2055 . . . . .	16,539.88
August 2055 . . . . .	12,818.29
September 2055 . . . . .	9,887.61
October 2055 . . . . .	7,665.06
November 2055 . . . . .	5,686.18
December 2055 . . . . .	3,886.28
January 2056 . . . . .	2,225.98
February 2056 . . . . .	767.61
March 2056 and thereafter . . . . .	0.00

**Exhibit A**

**Underlying Certificate**

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor (2)	Principal Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
1	Ginnie Mae	2025-118	FD	July 30, 2025	383811C22	(3)	FIT	July 2025	PT	\$122,062,302	0.75831999	\$92,562,283.63	100%	II

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

(2) Underlying Certificate Factor is as of April 2026.

(3) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the Underlying Certificate Disclosure Document.

**Exhibit B**

**Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 6 and 7 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 2 Trust Asset</b>				
MA9306 .....	\$ 80,357,550.53	327	29	6.555%
<b>Group 3 Trust Assets</b>				
DK5553 .....	\$ 1,604,130.90	359	1	6.564%
DM4816 .....	1,080,565.08	356	4	6.627
DM4817 .....	1,247,245.34	356	4	6.550
DM4811 .....	1,340,055.00	355	4	6.387
DN0401 .....	1,183,611.87	357	1	6.518
DN0402 .....	1,689,214.04	358	1	6.563
DP1729 .....	1,031,441.92	348	2	6.520
DP1851 .....	1,162,845.00	358	2	6.523
DP2267 .....	1,166,059.56	359	1	6.733
DP2328 .....	1,306,235.00	359	1	6.728
DP2329 .....	1,050,706.00	359	1	6.689
DP5977 .....	19,802,177.55	352	3	6.536
DP5995 .....	24,622,561.34	353	3	6.500
DP8081 .....	2,068,231.88	351	1	6.482
DP8089 .....	2,350,390.90	352	1	6.575
DQ1471 .....	3,207,602.06	349	1	6.445
DQ1468 .....	1,220,025.14	359	1	6.388
DQ2599 .....	4,857,468.00	342	0	6.626
DQ2679 .....	19,519,658.74	348	1	6.491
DQ2680 .....	12,541,477.25	351	1	6.497
DQ1838 .....	1,348,297.22	348	1	6.539
DQ2442 .....	1,009,909.71	336	1	6.598
DQ2482 .....	3,595,170.00	352	0	6.656
DQ2483 .....	3,193,329.00	354	0	6.678
DQ3096 .....	1,476,396.00	357	1	6.468
DQ3789 .....	1,593,656.00	351	1	6.536
DQ4046 .....	1,476,813.56	358	1	6.593
DQ4047 .....	1,683,877.74	359	1	6.564
DQ4049 .....	2,621,790.55	358	1	6.511
DQ4050 .....	2,298,256.37	359	1	6.528
DQ4088 .....	1,635,853.50	359	1	6.549
DQ4089 .....	1,632,936.80	359	1	6.589
DQ5785 .....	1,785,288.33	354	4	6.622
DQ6928 .....	1,075,312.76	359	1	6.653
DQ6970 .....	1,051,510.21	359	1	6.713
DQ6990 .....	1,319,461.45	359	1	6.570
DQ6991 .....	1,380,620.49	357	1	6.651
DQ8100 .....	2,841,827.16	359	1	6.659
DQ8181 .....	2,636,882.00	351	0	6.609
DQ8182 .....	3,452,081.00	353	1	6.660

<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>
DQ8245	\$ 1,770,496.00	360	0	6.658%
DQ8246	2,050,873.00	360	0	6.635
DQ8247	3,178,441.00	357	0	6.608
DQ8248	3,855,647.00	349	0	6.631
DR0477	1,378,856.00	349	0	6.461
DR0484	1,105,814.00	350	0	6.508
DR0614	2,610,132.53	359	1	6.647
DR0615	3,306,231.88	350	1	6.652
DR0616	1,901,461.24	356	1	6.685
DR0973	1,356,505.19	352	1	6.651
DR1092	1,302,112.00	351	0	6.668
DR1093	1,458,762.00	360	0	6.725
DR1438	1,741,722.79	346	2	6.499
DR1433	1,496,275.46	342	1	6.533
DR2277	2,318,700.49	341	1	6.596
DR2280	1,327,325.77	347	1	6.655
DR2267	1,485,908.11	343	1	6.717
DR2272	2,541,791.91	345	1	6.698
DR4404	2,804,736.70	352	1	6.549
DR3697	1,325,484.65	359	1	6.358
DR3698	1,833,316.58	358	1	6.391
DR3699	8,632,535.20	359	1	6.402
DR3700	7,150,770.47	359	1	6.404
DR3701	5,801,855.14	359	1	6.366
DR3702	1,345,423.19	359	1	6.455
DR3703	4,441,465.65	355	1	6.435
DR3704	5,723,389.35	359	1	6.421
DR5365	5,028,396.00	351	1	6.616
DR5377	3,024,988.00	354	0	6.680
DR5378	3,548,022.00	341	0	6.606
DR5379	4,052,003.00	351	1	6.656
DR8027	1,939,728.00	347	0	6.647
	<u>\$236,000,142.72</u>			
<b>Group 4 Trust Asset</b>				
MB0025	\$211,950,180.47	340	17	5.561%
<b>Group 6 Trust Assets<sup>(3)</sup></b>				
DO7589	\$ 24,525,276.29	470	5	7.069%
DO1853	505,517.06	475	5	6.875
DO5987	1,009,348.50	474	5	6.750
DO0250	1,057,980.02	474	6	6.831
DO0252	1,159,796.62	474	6	6.750
DO0259	2,331,934.93	474	6	6.788
DO6017	1,442,846.02	476	4	6.924
DP5836	1,821,122.39	473	5	6.808
DO3955	1,399,972.41	447	6	6.887
DP1359	5,634,454.18	475	5	6.831

<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>
DP0383	\$ 1,417,990.61	471	5	6.916%
DO9523	250,157.99	476	4	6.875
DO9200	1,531,198.60	472	8	7.125
DP0487	1,488,765.20	477	3	6.750
DN8875	490,695.17	475	5	6.875
DP7651	5,004,670.18	473	5	7.076
DP3991	425,337.95	475	5	6.796
DO1025	3,978,965.11	477	3	6.766
DQ2337	9,440,825.79	475	3	7.025
DO9496	214,506.29	462	18	7.037
DO5662	181,783.73	466	13	7.125
DP6640	970,511.05	475	4	6.750
CU0736	201,319.95	477	3	7.125
DM9973	384,358.45	477	3	6.750
DE7395	294,496.95	475	5	7.000
DO8007	4,409,683.88	475	5	6.856
DK5231	381,377.72	477	3	6.750
DP3685	117,401.49	477	3	7.250
DP3666	200,427.07	477	3	7.000
DQ4330	875,355.90	477	3	7.215
DO0554	377,557.20	476	3	7.113
DP1589	365,818.78	475	2	6.932
DQ5727	916,352.25	474	3	6.750
DP7241	4,501,358.85	476	3	6.909
DQ0852	1,039,266.31	473	3	6.905
DQ3693	1,314,528.48	475	4	6.765
DQ3223	1,695,469.73	472	7	7.071
DO1103	502,419.60	478	2	6.811
DQ4549	1,275,056.07	471	9	7.126
DQ4396	410,972.79	477	2	6.875
DQ6373	150,499.58	478	2	7.125
DQ7761	367,309.57	475	5	6.939
DO2409	358,801.51	478	2	7.250
DR1950	318,541.00	475	5	6.750
DQ5898	1,461,136.36	477	2	6.891
DQ3676	361,042.91	479	1	6.773
DQ8445	1,100,132.60	479	1	6.798
DQ3238	212,587.04	474	6	7.118
DR0778	1,581,527.23	474	6	6.933
DR1399	335,402.00	478	2	6.750
DR2319	1,009,156.72	476	4	6.882
DQ2611	680,910.00	478	2	6.935
DQ2709	732,977.17	476	3	6.957
DO0952	5,127,885.54	475	5	6.765
DR1401	1,710,097.00	478	2	6.854
	<u>\$101,054,883.79</u>			

<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>Subgroup 7A Trust Assets</b>				
DO1509 .....	\$ 3,987,325.66	355	5	6.292%
DO4033 .....	2,551,795.68	355	5	6.329
DN6097 .....	1,108,356.43	354	6	6.545
DO0125 .....	1,231,881.36	356	4	6.750
DO0162 .....	5,821,460.87	346	4	6.698
DO4654 .....	1,709,612.41	357	3	6.487
DP1253 .....	7,371,112.94	357	3	6.525
DP0175 .....	27,287,794.17	356	3	6.305
DO8818 .....	1,839,436.90	357	3	6.588
DP6657 .....	7,260,629.77	347	2	6.646
DQ0630 .....	2,237,445.87	358	1	6.522
DP6801 .....	1,117,048.92	348	2	6.711
DP8141 .....	5,251,443.91	358	2	6.710
DR0812 .....	2,064,099.00	360	0	6.305
DQ3160 .....	2,053,433.00	360	0	6.446
	<u>\$ 72,892,876.89</u>			
<b>Subgroup 7B Trust Assets</b>				
MA9018 .....	\$ 52,403.90	323	33	6.570%
MA9107 .....	13,779.03	324	32	6.591
MA9172 .....	531,076.74	325	31	6.593
MA9242 .....	32,640,403.45	326	30	6.557
MA9306 .....	1,189,673.12	327	29	6.555
MA9489 .....	92,548,128.51	329	27	6.545
MA9542 .....	152,262.73	331	26	6.516
MA9606 .....	769,693.16	331	24	6.557
MA9669 .....	2,713,269.99	333	23	6.522
	<u>\$130,610,690.63</u>			

(1) As of April 1, 2026.

(2) The Mortgage Loans underlying the Group 2, 3, 4, 6 and 7 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 6 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.



*\$1,525,428,605*

*Government National  
Mortgage Association*

*GINNIE MAE<sup>®</sup>*

*Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2026-064*

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*OFFERING CIRCULAR SUPPLEMENT  
April 24, 2026*

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*Morgan Stanley  
Mischler Financial Group, Inc.*