

\$1,205,573,669
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2026-066**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-10 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.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$ 50,000,000	(5)	PT	FLT	38385PZM4	April 2056
PO(1)	4,545,455	0.00%	PT	PO	38385PZN2	April 2056
SA(1)	50,000,000	(5)	NTL(PT)	INV/IO	38385PZP7	April 2056
Security Group 2						
FB(1)	200,000,000	(5)	PT	FLT	38385PZQ5	April 2056
SB	200,000,000	(5)	NTL(PT)	INV/IO	38385PZR3	April 2056
Security Group 3						
FC	50,000,000	(5)	PT	FLT	38385PZS1	April 2056
SC	50,000,000	(5)	NTL(PT)	INV/IO	38385PZT9	April 2056
T(1)	9,566,000	5.00	PAC/AD	FIX	38385PZU6	March 2056
TA	12,500,000	4.50	PAC/AD	FIX	38385PZV4	March 2056
TI(1)	1,041,666	6.00	NTL(PAC/AD)	FIX/IO	38385PZW2	March 2056
TL	250,000	5.00	PAC/AD	FIX	38385PZX0	April 2056
TZ	2,684,000	5.00	SUP	FIX/Z	38385PZY8	April 2056
Security Group 4						
FD	67,850,379	(5)	PT	FLT	38385PZZ5	April 2056
SD	67,850,379	(5)	NTL(PT)	INV/IO	38385PA25	April 2056
Security Group 5						
TB	60,000,000	5.50	PT	FIX	38385PA33	April 2056
Security Group 6						
EI	7,142,857	7.00	NTL(PT)	FIX/IO	38385PA41	April 2056
FE	50,000,000	(5)	PT	FLT	38385PA58	April 2056
SE	50,000,000	(5)	NTL(PT)	INV/IO	38385PA66	April 2056
Security Group 7						
FG	100,000,000	(5)	PT	FLT	38385PA74	April 2056
SJ	200,000,000	(5)	PT	FLT	38385PA82	April 2056
FG	100,000,000	(5)	NTL(PT)	INV/IO	38385PA90	April 2056
SJ	200,000,000	(5)	NTL(PT)	INV/IO	38385PB24	April 2056
Security Group 8						
DY	10,000,000	5.00	SEQ	FIX	38385PB32	April 2056
E(1)	21,502,000	5.00	SEQ	FIX	38385PB40	December 2050
EY(1)	1,831,334	5.00	SEQ	FIX	38385PB57	December 2051
FO(1)	33,333,334	(5)	PT	FLT	38385PB65	April 2056
SM(1)	33,333,334	(5)	NTL(PT)	INV/IO	38385PB73	April 2056
TN(1)	3,333,333	(5)	NTL(PT)	INV/IO	38385PB81	April 2056
TP(1)	3,333,333	(5)	NTL(PT)	INV/IO	38385PB99	April 2056
TQ(1)	3,333,333	(5)	NTL(PT)	INV/IO	38385PC23	April 2056
Security Group 9						
JZ	50,000,000	5.00	SEQ	FIX/Z	38385PC31	April 2056
K(1)	167,261,000	5.00	SEQ/AD	FIX	38385PC49	July 2044
KY(1)	28,922,000	5.00	SEQ/AD	FIX	38385PC56	June 2046
Security Group 10						
FL	85,328,167	(5)	PT	FLT	38385PC64	April 2056
IL	12,189,738	7.00	NTL(PT)	FIX/IO	38385PC72	April 2056
SL	85,328,167	(5)	NTL(PT)	INV/IO	38385PC80	April 2056
Security Group 11						
YI(1)	3,155,129	6.00	NTL(SC/PT)	FIX/IO	38385PC98	October 2055
Residuals						
RR	0	0.00	NPR	NPR	38385PD22	April 2056
R2	0	0.00	NPR	NPR	38385PD30	April 2056
R4	0	0.00	NPR	NPR	38385PD48	April 2056
R7	0	0.00	NPR	NPR	38385PD55	April 2056

- (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.

BofA Securities

Drexel Hamilton

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

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 11 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: BofA Securities, Inc.

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 30, 2026

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2026.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.500%	30
2	Ginnie Mae II	6.000%	30
3	Ginnie Mae II	6.000%	30
4	Ginnie Mae II	6.000%	30
5	Ginnie Mae II	5.500%	30
6	Ginnie Mae II	7.000%	30
7	Ginnie Mae II	5.500%	30
8	Ginnie Mae II	5.500%	30
9	Ginnie Mae II	5.000%	30
10	Ginnie Mae II	7.000%	30
11	Underlying Certificates	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 3 and 11, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$54,545,455	340	17	5.993%
Group 2 Trust Assets			
\$200,000,000	338	18	6.561%
Group 3 Trust Assets			
\$75,000,000	349	4	6.569%
Group 4 Trust Assets			
\$67,850,379	338	19	6.554%
Group 5 Trust Assets			
\$60,000,000	354	2	5.929%
Group 6 Trust Assets			
\$50,000,000	329	28	7.532%
Group 7 Trust Assets			
\$300,000,000	358	0	6.000%
Group 8 Trust Assets			
\$66,666,668	358	0	6.000%
Group 9 Trust Assets			
\$246,183,000	355	4	5.595%
Group 10 Trust Assets			
\$85,328,167	329	27	7.515%

⁽¹⁾ As of April 1, 2026.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Group 11 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities

shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
AS	53.34999467% – (30-day Average SOFR x 10.9999989)	12.64999874%	0.00%	53.34999467%	0	4.85%
BS	29.10242209% – (30-day Average SOFR x 6.0004994)	6.90057431%	0.00%	29.10242209%	0	4.85%
CS	19.39805806% – (30-day Average SOFR x 3.9995996)	4.59953954%	0.00%	19.39805806%	0	4.85%
DS	9.69902903% – (30-day Average SOFR x 1.9997998)	2.29976977%	0.00%	9.69902903%	0	4.85%
FA	30-day Average SOFR + 1.15%	4.85000000%	1.15%	6.00000000%	0	0.00%
SA	4.85% – 30-day Average SOFR	1.15000000%	0.00%	4.85000000%	0	4.85%
Security Group 2						
FB	30-day Average SOFR + 0.50%	4.20000000%	0.50%	6.00000000%	0	0.00%
FH	30-day Average SOFR + 0.50%	4.20000000%	0.50%	6.00000000%	0	0.00%
SB	5.50% – 30-day Average SOFR	1.80000000%	0.00%	5.50000000%	0	5.50%
Security Group 3						
FC	30-day Average SOFR + 0.95%	4.65000000%	0.95%	6.50000000%	0	0.00%
SC	5.55% – 30-day Average SOFR	1.85000000%	0.00%	5.55000000%	0	5.55%
Security Group 4						
FD	30-day Average SOFR + 0.50%	4.20000000%	0.50%	6.00000000%	0	0.00%
SD	5.50% – 30-day Average SOFR	1.80000000%	0.00%	5.50000000%	0	5.50%
Security Group 6						
FE	30-day Average SOFR + 0.90%	4.60000000%	0.90%	6.00000000%	0	0.00%
SE	5.10% – 30-day Average SOFR	1.40000000%	0.00%	5.10000000%	0	5.10%
Security Group 7						
FG	30-day Average SOFR + 1.35%	4.99583000%	1.35%	5.50000000%	0	0.00%
FJ	30-day Average SOFR + 1.23%	4.87583000%	1.23%	5.50000000%	0	0.00%
SG	4.15% – 30-day Average SOFR	0.50417000%	0.00%	4.15000000%	0	4.15%
SJ	4.27% – 30-day Average SOFR	0.62417000%	0.00%	4.27000000%	0	4.27%
Security Group 8						
FM	30-day Average SOFR + 1.00%	4.70000000%	1.00%	6.00000000%	0	0.00%
FN	30-day Average SOFR + 0.90%	4.60000000%	0.90%	6.00000000%	0	0.00%
FP	30-day Average SOFR + 0.80%	4.50000000%	0.80%	6.00000000%	0	0.00%
FQ	30-day Average SOFR + 0.70%	4.40000000%	0.70%	6.00000000%	0	0.00%
SM	5.00% – 30-day Average SOFR	1.30000000%	0.00%	5.00000000%	0	5.00%
SN	5.10% – 30-day Average SOFR	1.40000000%	0.00%	5.10000000%	0	5.10%
SP	5.20% – 30-day Average SOFR	1.50000000%	0.00%	5.20000000%	0	5.20%
SQ	5.30% – 30-day Average SOFR	1.60000000%	0.00%	5.30000000%	0	5.30%
TN	51.00% – (30-day Average SOFR x 10)	1.00000000%	0.00%	1.00000000%	0	5.10%
TP	52.00% – (30-day Average SOFR x 10)	1.00000000%	0.00%	1.00000000%	0	5.20%
TQ	53.00% – (30-day Average SOFR x 10)	1.00000000%	0.00%	1.00000000%	0	5.30%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
Security Group 10						
FL	30-day Average SOFR + 0.70%	4.40000000%	0.70%	6.00000000%	0	0.00%
SL	5.30% - 30-day Average SOFR	1.60000000%	0.00%	5.30000000%	0	5.30%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to FA and PO, 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 and the TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount and 33.3333333333% of the Group 3 Principal Distribution Amount in the following order of priority:
 1. To T, TA and TL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to T and TA, pro rata, while outstanding
 - b. To TL, while outstanding
 2. To TZ, until retired
 3. To T, TA and TL, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 66.6666666667% of the Group 3 Principal Distribution Amount to FC, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to FD, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to FG and FJ, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

- 50%, sequentially, to E, EY and DY, in that order, until retired
- 50% to FQ, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the JZ Accrual Amount will be allocated, sequentially, to K, KY and JZ, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to FL, 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>Structuring Range</u>
PAC Classes	
3 T, TA and TL (in the aggregate)	200% 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 or notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SA	\$ 50,000,000	100% of FA (PT Class)
Security Group 2		
SB	\$200,000,000	100% of FB (PT Class)
Security Group 3		
IT	\$ 1,594,333	16.666666667% of T (PAC/AD Class)
SC	50,000,000	100% of FC (PT Class)
TI	1,041,666	8.333333333% of TA (PAC/AD Class)
Security Group 4		
SD	\$ 67,850,379	100% of FD (PT Class)
Security Group 6		
EI	\$ 7,142,857	14.2857142857% of the Group 6 Trust Assets
SE	50,000,000	100% of FE (PT Class)
Security Group 7		
SG	\$100,000,000	100% of FG (PT Class)
SJ	200,000,000	100% of FJ (PT Class)
Security Group 8		
ID	\$ 4,242,424	18.1818181818% of E and EY (in the aggregate) (SEQ Classes)
IE	3,909,454	18.1818181818% of E (SEQ Class)
SM	33,333,334	100% of FQ (PT Class)
SN	33,333,334	100% of FQ (PT Class)
SP	33,333,334	100% of FQ (PT Class)
SQ	33,333,334	100% of FQ (PT Class)
TN	3,333,333	10% of FQ (PT Class)
TP	3,333,333	10% of FQ (PT Class)
TQ	3,333,333	10% of FQ (PT Class)
Security Group 9		
JL	\$ 39,236,600	20% of K and KY (in the aggregate) (SEQ/AD Classes)
KI	33,452,200	20% of K (SEQ/AD Class)
Security Group 10		
IL	\$ 12,189,738	14.2857142857% of the Group 10 Trust Assets
SL	85,328,167	100% of FL (PT Class)
Security Group 11		
YI	\$ 3,155,129	100% of the Group 11 Trust Assets
Security Groups 3 and 11		
WI	\$ 1,041,666	8.333333333% of TA (PAC/AD Class)
	<u>3,155,129</u>	100% of the Group 11 Trust Assets
	<u>\$ 4,196,795</u>	

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 2 Trust Assets	Group 2 REMIC
Group 4 Trust Assets	Group 4 REMIC
Group 7 Trust Assets	Group 7 REMIC

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1, 3, 5, 6, 8, 9, 10 and 11 Trust Assets	Group 1, 3, 5, 6, 8, 9, 10 and 11 Pooling REMIC and Group 1, 3, 5, 6, 8, 9, 10 and 11 Issuing REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above.

See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R2, R4 and R7 are Residual Classes and represent the Residual Interest of the related Trust REMIC or Trust REMICs, as applicable, as described under "Certain United States Federal Income Taxes — Residual Securities" in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 11 securities. The underlying certificates will be sensitive in varying degrees to:

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

In addition, the reductions in notional balance of the underlying certificates included in trust asset

group 11 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset group 11 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 11 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

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

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

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

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

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

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

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

The Federal Reserve Bank of New York has noted that it may alter the methods of calcu-

lation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

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

The securities may not be a suitable investment for you. The securities, especially the group 11 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

You will bear the market risks of your investment. The market values of the classes are likely

to fluctuate. These fluctuations may be significant and could result in significant losses to you.

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an

investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 11)

The Group 11 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

The Mortgage Loans

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

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Trading

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

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

Accrual Classes

Each of Classes JZ and TZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

- Investors may obtain current Class Factors on ginniemae.gov.

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

Termination

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

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

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

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

With respect to each of Security Groups 2, 4 and 7, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days’ notice (the “Notice Period”). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such

assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a “qualified liquidation” under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any “prohibited transactions” or “contributions” tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 6, 7, 8, 15 and 16, 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 6, 7, 8, 15 and 16, 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/or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2026-066. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 11 Securities are urged to review the discussion under *“Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 11 securities”* in this Supplement.

Accretion Directed Classes

Classes K, KY, T, TA and TL are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class TI 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 Amount, 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 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 are as follows:

<u>Security Group</u>	<u>Initial Effective Range</u>
PAC Classes	
3 T, TA and TL (in the aggregate)	200% PSA through 300% PSA

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

If the Class supporting a given Class is retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range 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 was calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 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, any Trust REMIC or any Underlying Trusts 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 Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes AS, BS, CS, DS, FA, PO and SA					
Distribution Date	0%	100%	360%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	94	82	71	61
April 2028	98	87	63	45	31
April 2029	97	80	49	28	16
April 2030	95	74	38	18	8
April 2031	94	69	29	11	4
April 2032	93	63	22	7	2
April 2033	91	58	17	4	1
April 2034	89	53	13	3	1
April 2035	88	49	10	2	0
April 2036	86	45	8	1	0
April 2037	84	41	6	1	0
April 2038	82	37	4	0	0
April 2039	79	33	3	0	0
April 2040	77	30	2	0	0
April 2041	74	27	2	0	0
April 2042	71	24	1	0	0
April 2043	68	21	1	0	0
April 2044	65	19	1	0	0
April 2045	61	16	1	0	0
April 2046	57	14	0	0	0
April 2047	53	12	0	0	0
April 2048	49	10	0	0	0
April 2049	44	8	0	0	0
April 2050	39	6	0	0	0
April 2051	34	5	0	0	0
April 2052	28	3	0	0	0
April 2053	22	2	0	0	0
April 2054	15	0	0	0	0
April 2055	8	0	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	19.9	10.3	4.0	2.4	1.7

Security Group 2 PSA Prepayment Assumption Rates						
Classes FB, FH and SB						
Distribution Date	0%	100%	300%	495%	750%	1,000%
Initial Percent	100	100	100	100	100	100
April 2027	99	94	84	75	62	50
April 2028	98	87	68	52	34	20
April 2029	97	81	55	36	18	8
April 2030	96	75	44	25	10	3
April 2031	95	69	36	17	5	1
April 2032	93	63	29	12	3	0
April 2033	92	58	23	8	2	0
April 2034	90	54	19	6	1	0
April 2035	89	49	15	4	0	0
April 2036	87	45	12	3	0	0
April 2037	85	41	9	2	0	0
April 2038	83	37	7	1	0	0
April 2039	80	34	6	1	0	0
April 2040	78	31	5	1	0	0
April 2041	75	27	4	0	0	0
April 2042	73	25	3	0	0	0
April 2043	70	22	2	0	0	0
April 2044	66	19	2	0	0	0
April 2045	63	17	1	0	0	0
April 2046	59	14	1	0	0	0
April 2047	55	12	1	0	0	0
April 2048	50	10	1	0	0	0
April 2049	46	8	0	0	0	0
April 2050	40	6	0	0	0	0
April 2051	35	5	0	0	0	0
April 2052	29	3	0	0	0	0
April 2053	22	2	0	0	0	0
April 2054	16	0	0	0	0	0
April 2055	8	0	0	0	0	0
April 2056	0	0	0	0	0	0
Weighted Average Life (years)	20.2	10.4	4.8	2.9	1.8	1.3

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC and SC					Classes IT, T, TA, TC, TD, TE, TG, TH, TI, TJ, TK and TO					Class TL					Class TZ				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	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	99	95	94	93	88	98	93	93	93	93	100	100	100	100	100	105	105	95	86	47
April 2028	98	85	82	79	68	97	82	82	82	75	100	100	100	100	100	110	110	82	55	0
April 2029	97	74	69	64	47	95	68	68	68	52	100	100	100	100	100	116	116	69	24	0
April 2030	96	64	58	52	32	93	57	57	57	35	100	100	100	100	100	122	122	62	7	0
April 2031	95	55	48	42	22	90	46	46	46	24	100	100	100	100	100	128	128	61	0	0
April 2032	93	48	40	34	15	88	37	37	37	16	100	100	100	100	100	135	133	62	0	0
April 2033	92	41	34	27	10	86	29	29	29	11	100	100	100	100	100	142	134	61	0	0
April 2034	90	36	28	22	7	83	23	23	23	7	100	100	100	100	100	149	130	58	0	0
April 2035	89	31	23	17	5	80	19	19	19	4	100	100	100	100	100	157	124	54	0	0
April 2036	87	26	19	14	3	77	15	15	15	3	100	100	100	100	100	165	115	50	0	0
April 2037	85	23	16	11	2	74	11	11	11	1	100	100	100	100	100	173	106	45	0	0
April 2038	83	19	13	9	2	70	9	9	9	1	100	100	100	100	100	182	97	40	0	0
April 2039	80	16	11	7	1	67	7	7	7	0	100	100	100	100	100	191	87	35	0	0
April 2040	78	14	9	6	1	63	5	5	5	0	100	100	100	100	71	201	78	31	0	0
April 2041	75	12	7	4	0	59	4	4	4	0	100	100	100	100	48	211	69	27	0	0
April 2042	73	10	6	3	0	54	3	3	3	0	100	100	100	100	32	222	60	23	0	0
April 2043	70	8	5	3	0	49	2	2	2	0	100	100	100	100	21	234	52	19	0	0
April 2044	66	7	4	2	0	44	1	1	1	0	100	100	100	100	14	246	45	16	0	0
April 2045	63	6	3	2	0	39	1	1	1	0	100	100	100	100	9	258	38	13	0	0
April 2046	59	5	2	1	0	33	0	0	0	0	100	100	100	100	6	271	32	11	0	0
April 2047	55	4	2	1	0	26	0	0	0	0	100	90	90	90	4	285	26	9	0	0
April 2048	50	3	1	1	0	19	0	0	0	0	100	66	66	66	2	300	21	7	0	0
April 2049	46	2	1	0	0	12	0	0	0	0	100	48	48	48	1	315	17	5	0	0
April 2050	40	2	1	0	0	4	0	0	0	0	100	34	34	34	1	331	13	4	0	0
April 2051	35	1	1	0	0	0	0	0	0	0	23	23	23	23	1	323	10	3	0	0
April 2052	29	1	0	0	0	0	0	0	0	0	15	15	15	15	0	268	7	2	0	0
April 2053	22	1	0	0	0	0	0	0	0	0	8	8	8	8	0	209	4	1	0	0
April 2054	16	0	0	0	0	0	0	0	0	0	3	3	3	3	0	144	2	1	0	0
April 2055	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	75	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)	20.2	7.4	6.3	5.4	3.6	15.5	5.6	5.6	5.6	3.7	25.1	23.4	23.4	23.4	15.6	27.5	16.0	9.9	2.2	0.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FD and SD					
	0%	100%	300%	495%	750%	1,000%
Initial Percent	100	100	100	100	100	100
April 2027	99	94	84	74	61	48
April 2028	98	87	68	51	33	19
April 2029	97	80	55	35	18	7
April 2030	96	74	44	25	10	3
April 2031	95	69	36	17	5	1
April 2032	93	63	29	12	3	0
April 2033	92	58	23	8	2	0
April 2034	90	54	18	6	1	0
April 2035	89	49	15	4	0	0
April 2036	87	45	12	3	0	0
April 2037	85	41	9	2	0	0
April 2038	83	37	7	1	0	0
April 2039	80	34	6	1	0	0
April 2040	78	30	5	1	0	0
April 2041	75	27	4	0	0	0
April 2042	73	24	3	0	0	0
April 2043	70	22	2	0	0	0
April 2044	66	19	2	0	0	0
April 2045	63	17	1	0	0	0
April 2046	59	14	1	0	0	0
April 2047	55	12	1	0	0	0
April 2048	50	10	1	0	0	0
April 2049	46	8	0	0	0	0
April 2050	40	6	0	0	0	0
April 2051	35	5	0	0	0	0
April 2052	29	3	0	0	0	0
April 2053	22	2	0	0	0	0
April 2054	16	0	0	0	0	0
April 2055	8	0	0	0	0	0
April 2056	0	0	0	0	0	0
Weighted Average Life (years)	20.2	10.4	4.7	2.9	1.8	1.3

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class TB				
	0%	100%	360%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	97	93	89	85
April 2028	98	92	78	66	56
April 2029	97	85	60	42	29
April 2030	95	79	47	26	15
April 2031	94	73	36	17	8
April 2032	93	67	28	10	4
April 2033	91	62	21	7	2
April 2034	89	57	16	4	1
April 2035	88	52	12	3	1
April 2036	86	48	10	2	0
April 2037	84	44	7	1	0
April 2038	82	40	6	1	0
April 2039	79	36	4	0	0
April 2040	77	33	3	0	0
April 2041	74	29	2	0	0
April 2042	71	26	2	0	0
April 2043	68	24	1	0	0
April 2044	65	21	1	0	0
April 2045	61	18	1	0	0
April 2046	57	16	1	0	0
April 2047	53	14	0	0	0
April 2048	49	12	0	0	0
April 2049	44	10	0	0	0
April 2050	39	8	0	0	0
April 2051	34	6	0	0	0
April 2052	28	5	0	0	0
April 2053	22	3	0	0	0
April 2054	15	2	0	0	0
April 2055	8	1	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	19.9	11.1	4.8	3.2	2.5

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes EI, FE and SE					
	0%	100%	350%	600%	900%	1,200%
Initial Percent	100	100	100	100	100	100
April 2027	99	93	78	63	46	28
April 2028	98	86	61	40	21	8
April 2029	98	80	48	25	9	2
April 2030	97	74	37	16	4	1
April 2031	95	69	29	10	2	0
April 2032	94	63	22	6	1	0
April 2033	93	58	17	4	0	0
April 2034	92	54	13	2	0	0
April 2035	90	49	10	2	0	0
April 2036	89	45	8	1	0	0
April 2037	87	41	6	1	0	0
April 2038	85	37	5	0	0	0
April 2039	83	34	4	0	0	0
April 2040	81	31	3	0	0	0
April 2041	78	27	2	0	0	0
April 2042	75	25	2	0	0	0
April 2043	72	22	1	0	0	0
April 2044	69	19	1	0	0	0
April 2045	66	17	1	0	0	0
April 2046	62	14	0	0	0	0
April 2047	58	12	0	0	0	0
April 2048	53	10	0	0	0	0
April 2049	49	8	0	0	0	0
April 2050	43	6	0	0	0	0
April 2051	37	4	0	0	0	0
April 2052	31	2	0	0	0	0
April 2053	24	1	0	0	0	0
April 2054	17	0	0	0	0	0
April 2055	9	0	0	0	0	0
April 2056	0	0	0	0	0	0
Weighted Average Life (years)	20.8	10.3	4.0	2.2	1.3	0.8

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, FJ, SG and SJ				
	0%	100%	360%	600%	800%
Initial Percent	100	100	100	100	100
April 2027	99	97	94	91	88
April 2028	98	93	80	70	61
April 2029	97	86	63	45	33
April 2030	95	80	49	28	17
April 2031	94	74	37	18	9
April 2032	93	68	29	11	4
April 2033	91	63	22	7	2
April 2034	89	58	17	4	1
April 2035	88	53	13	3	1
April 2036	86	48	10	2	0
April 2037	84	44	8	1	0
April 2038	82	40	6	1	0
April 2039	79	37	4	0	0
April 2040	77	33	3	0	0
April 2041	74	30	2	0	0
April 2042	71	27	2	0	0
April 2043	68	24	1	0	0
April 2044	65	22	1	0	0
April 2045	61	19	1	0	0
April 2046	57	17	1	0	0
April 2047	53	15	0	0	0
April 2048	49	12	0	0	0
April 2049	44	10	0	0	0
April 2050	39	9	0	0	0
April 2051	34	7	0	0	0
April 2052	28	5	0	0	0
April 2053	22	4	0	0	0
April 2054	15	2	0	0	0
April 2055	8	1	0	0	0
April 2056	0	0	0	0	0
Weighted Average Life (years)	19.9	11.3	5.0	3.3	2.7

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes D, DA, DB, DC, DE and ID					Class DY					Classes E, EA, EB, EC, ED, EG and IE				
	0%	100%	360%	600%	800%	0%	100%	360%	600%	800%	0%	100%	360%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	99	96	92	87	83	100	100	100	100	100	98	96	91	86	82
April 2028	97	89	72	57	45	100	100	100	100	100	97	89	70	53	40
April 2029	95	80	47	21	4	100	100	100	100	100	95	78	42	15	0
April 2030	94	71	26	0	0	100	100	100	94	55	93	68	20	0	0
April 2031	92	62	11	0	0	100	100	100	59	28	91	59	3	0	0
April 2032	90	54	0	0	0	100	100	96	37	14	89	50	0	0	0
April 2033	87	47	0	0	0	100	100	74	23	7	86	42	0	0	0
April 2034	85	39	0	0	0	100	100	57	15	4	84	34	0	0	0
April 2035	82	33	0	0	0	100	100	43	9	2	81	27	0	0	0
April 2036	80	26	0	0	0	100	100	33	6	1	78	20	0	0	0
April 2037	77	21	0	0	0	100	100	25	4	0	75	14	0	0	0
April 2038	74	15	0	0	0	100	100	19	2	0	71	8	0	0	0
April 2039	70	10	0	0	0	100	100	15	1	0	68	2	0	0	0
April 2040	67	5	0	0	0	100	100	11	1	0	64	0	0	0	0
April 2041	63	0	0	0	0	100	100	8	1	0	60	0	0	0	0
April 2042	59	0	0	0	0	100	90	6	0	0	55	0	0	0	0
April 2043	54	0	0	0	0	100	81	5	0	0	50	0	0	0	0
April 2044	50	0	0	0	0	100	72	3	0	0	45	0	0	0	0
April 2045	44	0	0	0	0	100	64	3	0	0	40	0	0	0	0
April 2046	39	0	0	0	0	100	56	2	0	0	34	0	0	0	0
April 2047	33	0	0	0	0	100	48	1	0	0	27	0	0	0	0
April 2048	27	0	0	0	0	100	41	1	0	0	21	0	0	0	0
April 2049	20	0	0	0	0	100	35	1	0	0	13	0	0	0	0
April 2050	13	0	0	0	0	100	29	0	0	0	5	0	0	0	0
April 2051	5	0	0	0	0	100	23	0	0	0	0	0	0	0	0
April 2052	0	0	0	0	0	93	18	0	0	0	0	0	0	0	0
April 2053	0	0	0	0	0	72	13	0	0	0	0	0	0	0	0
April 2054	0	0	0	0	0	50	8	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	26	3	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	7.0	3.0	2.2	1.8	27.9	21.3	9.6	6.0	4.6	15.7	6.4	2.8	2.0	1.7

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class EY					Classes FM, FN, FP, FQ, SM, SN, SP, SQ, TN, TP and TQ				
	0%	100%	360%	600%	800%	0%	100%	360%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2027	100	100	100	100	100	99	97	94	91	88
April 2028	100	100	100	100	100	98	93	80	70	61
April 2029	100	100	100	100	46	97	86	63	45	33
April 2030	100	100	100	0	0	95	80	49	28	17
April 2031	100	100	100	0	0	94	74	37	18	9
April 2032	100	100	0	0	0	93	68	29	11	4
April 2033	100	100	0	0	0	91	63	22	7	2
April 2034	100	100	0	0	0	89	58	17	4	1
April 2035	100	100	0	0	0	88	53	13	3	1
April 2036	100	100	0	0	0	86	48	10	2	0
April 2037	100	100	0	0	0	84	44	8	1	0
April 2038	100	100	0	0	0	82	40	6	1	0
April 2039	100	100	0	0	0	79	37	4	0	0
April 2040	100	61	0	0	0	77	33	3	0	0
April 2041	100	3	0	0	0	74	30	2	0	0
April 2042	100	0	0	0	0	71	27	2	0	0
April 2043	100	0	0	0	0	68	24	1	0	0
April 2044	100	0	0	0	0	65	22	1	0	0
April 2045	100	0	0	0	0	61	19	1	0	0
April 2046	100	0	0	0	0	57	17	1	0	0
April 2047	100	0	0	0	0	53	15	0	0	0
April 2048	100	0	0	0	0	49	12	0	0	0
April 2049	100	0	0	0	0	44	10	0	0	0
April 2050	100	0	0	0	0	39	9	0	0	0
April 2051	66	0	0	0	0	34	7	0	0	0
April 2052	0	0	0	0	0	28	5	0	0	0
April 2053	0	0	0	0	0	22	4	0	0	0
April 2054	0	0	0	0	0	15	2	0	0	0
April 2055	0	0	0	0	0	8	1	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.2	14.2	5.5	3.7	3.0	19.9	11.3	5.0	3.3	2.7

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes J, JA, JB, JC, JD, JE, JG and JI					Class JZ					Classes K, KA, KB, KC, KD, KE, KG and KI					Class KY					
	0%	100%	315%	500%	700%	0%	100%	315%	500%	700%	0%	100%	315%	500%	700%	0%	100%	315%	500%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2027	97	94	89	84	79	105	105	105	105	105	97	93	87	81	75	100	100	100	100	100	100
April 2028	94	86	70	56	43	110	110	110	110	110	93	83	64	49	33	100	100	100	100	100	100
April 2029	91	76	48	29	11	116	116	116	116	116	90	72	40	16	0	100	100	100	100	75	0
April 2030	88	66	31	9	0	122	122	122	122	91	86	61	19	0	0	100	100	100	61	0	0
April 2031	85	57	17	0	0	128	128	128	108	52	82	50	2	0	0	100	100	100	0	0	0
April 2032	81	49	5	0	0	135	135	135	74	29	78	40	0	0	0	100	100	34	0	0	0
April 2033	77	40	0	0	0	142	142	123	51	17	73	30	0	0	0	100	100	0	0	0	0
April 2034	73	32	0	0	0	149	149	97	35	9	69	20	0	0	0	100	100	0	0	0	0
April 2035	69	24	0	0	0	157	157	77	24	5	64	11	0	0	0	100	100	0	0	0	0
April 2036	64	17	0	0	0	165	165	61	16	3	58	2	0	0	0	100	100	0	0	0	0
April 2037	60	10	0	0	0	173	173	48	11	2	53	0	0	0	0	100	65	0	0	0	0
April 2038	54	3	0	0	0	182	182	38	7	1	47	0	0	0	0	100	17	0	0	0	0
April 2039	49	0	0	0	0	191	174	29	5	1	40	0	0	0	0	100	0	0	0	0	0
April 2040	43	0	0	0	0	201	158	23	3	0	33	0	0	0	0	100	0	0	0	0	0
April 2041	37	0	0	0	0	211	142	18	2	0	26	0	0	0	0	100	0	0	0	0	0
April 2042	31	0	0	0	0	222	127	14	2	0	19	0	0	0	0	100	0	0	0	0	0
April 2043	24	0	0	0	0	234	114	11	1	0	11	0	0	0	0	100	0	0	0	0	0
April 2044	17	0	0	0	0	246	101	8	1	0	2	0	0	0	0	100	0	0	0	0	0
April 2045	9	0	0	0	0	258	89	6	0	0	0	0	0	0	0	60	0	0	0	0	0
April 2046	1	0	0	0	0	271	77	5	0	0	0	0	0	0	0	5	0	0	0	0	0
April 2047	0	0	0	0	0	254	67	3	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2048	0	0	0	0	0	232	57	3	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2049	0	0	0	0	0	210	48	2	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2050	0	0	0	0	0	185	39	1	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2051	0	0	0	0	0	159	31	1	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2052	0	0	0	0	0	131	23	1	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2053	0	0	0	0	0	102	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2054	0	0	0	0	0	70	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	36	3	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	0
Weighted Average Life (years)	12.0	6.0	3.1	2.3	1.8	25.6	19.4	10.6	7.2	5.3	10.7	5.1	2.6	2.0	1.6	19.2	11.3	5.8	4.1	3.2	0

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes FL, IL and SL					
	0%	100%	350%	600%	900%	1,200%
Initial Percent	100	100	100	100	100	100
April 2027	99	93	78	64	46	28
April 2028	98	86	61	40	21	8
April 2029	98	80	48	25	9	2
April 2030	97	74	37	16	4	1
April 2031	95	69	29	10	2	0
April 2032	94	63	22	6	1	0
April 2033	93	58	17	4	0	0
April 2034	92	54	13	2	0	0
April 2035	90	49	10	2	0	0
April 2036	89	45	8	1	0	0
April 2037	87	41	6	1	0	0
April 2038	85	37	5	0	0	0
April 2039	83	34	4	0	0	0
April 2040	81	31	3	0	0	0
April 2041	78	27	2	0	0	0
April 2042	75	25	2	0	0	0
April 2043	72	22	1	0	0	0
April 2044	69	19	1	0	0	0
April 2045	66	17	1	0	0	0
April 2046	62	14	0	0	0	0
April 2047	58	12	0	0	0	0
April 2048	53	10	0	0	0	0
April 2049	49	8	0	0	0	0
April 2050	43	6	0	0	0	0
April 2051	37	4	0	0	0	0
April 2052	31	2	0	0	0	0
April 2053	24	1	0	0	0	0
April 2054	17	0	0	0	0	0
April 2055	9	0	0	0	0	0
April 2056	0	0	0	0	0	0
Weighted Average Life (years)	20.8	10.3	4.0	2.2	1.3	0.8

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class YI					
	0%	100%	300%	495%	750%	1,000%
Initial Percent	100	100	100	100	100	100
April 2027	98	95	92	91	90	86
April 2028	96	86	78	75	56	38
April 2029	95	78	65	51	29	13
April 2030	92	70	52	35	14	5
April 2031	90	62	42	23	7	2
April 2032	88	55	33	15	4	1
April 2033	85	48	25	10	2	0
April 2034	83	41	19	6	1	0
April 2035	80	35	14	4	1	0
April 2036	77	29	11	3	0	0
April 2037	73	24	8	2	0	0
April 2038	70	19	6	1	0	0
April 2039	66	14	4	1	0	0
April 2040	62	10	3	1	0	0
April 2041	58	7	3	0	0	0
April 2042	54	5	2	0	0	0
April 2043	49	4	2	0	0	0
April 2044	44	3	1	0	0	0
April 2045	38	2	1	0	0	0
April 2046	33	2	1	0	0	0
April 2047	27	1	1	0	0	0
April 2048	21	0	0	0	0	0
April 2049	16	0	0	0	0	0
April 2050	10	0	0	0	0	0
April 2051	4	0	0	0	0	0
April 2052	2	0	0	0	0	0
April 2053	0	0	0	0	0	0
April 2054	0	0	0	0	0	0
April 2055	0	0	0	0	0	0
April 2056	0	0	0	0	0	0
Weighted Average Life (years)	15.6	7.4	5.2	3.7	2.5	2.0

**Security Groups 3 and 11
PSA Prepayment Assumption Rates**

Distribution Date	Class W1								
	0%	100%	200%	250%	300%	495%	500%	750%	1,000%
Initial Percent . . .	100	100	100	100	100	100	100	100	100
April 2027	98	95	93	92	92	92	92	90	86
April 2028	96	87	81	80	79	75	75	57	40
April 2029	95	78	68	67	66	52	51	30	14
April 2030	92	70	57	55	53	35	34	15	5
April 2031	90	63	47	45	43	23	23	7	2
April 2032	88	56	38	35	34	15	15	4	1
April 2033	85	49	30	28	26	10	10	2	0
April 2034	83	42	23	22	20	7	6	1	0
April 2035	80	36	18	17	15	4	4	0	0
April 2036	77	30	14	13	12	3	3	0	0
April 2037	74	25	10	9	9	2	2	0	0
April 2038	70	20	8	7	7	1	1	0	0
April 2039	66	15	6	5	5	1	1	0	0
April 2040	62	11	4	4	4	0	0	0	0
April 2041	58	7	3	3	3	0	0	0	0
April 2042	54	5	2	2	2	0	0	0	0
April 2043	49	4	2	2	2	0	0	0	0
April 2044	44	3	1	1	1	0	0	0	0
April 2045	38	2	1	1	1	0	0	0	0
April 2046	33	1	1	1	1	0	0	0	0
April 2047	27	1	0	0	0	0	0	0	0
April 2048	21	0	0	0	0	0	0	0	0
April 2049	15	0	0	0	0	0	0	0	0
April 2050	9	0	0	0	0	0	0	0	0
April 2051	3	0	0	0	0	0	0	0	0
April 2052	1	0	0	0	0	0	0	0	0
April 2053	0	0	0	0	0	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.6	7.5	5.6	5.4	5.3	3.7	3.7	2.6	2.0

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

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

Prepayments: Effect on Yields

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

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

- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that 30-day Average SOFR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual

prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

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

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

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

SECURITY GROUP 1

**Sensitivity of Class AS to Prepayments
Assumed Price 112.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.700%	20.9%	18.8%	16.8%	14.8%
3.700%	10.6%	8.7%	6.8%	5.0%
4.275%	4.7%	3.0%	1.1%	(0.6)%
4.850% and above	(1.0)%	(2.6)%	(4.4)%	(6.0)%

**Sensitivity of Class BS to Prepayments
Assumed Price 98.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.700%	13.5%	13.7%	13.9%	14.1%
3.700%	7.2%	7.5%	7.8%	8.0%
4.275%	3.7%	4.0%	4.3%	4.5%
4.850% and above	0.2%	0.5%	0.8%	1.1%

**Sensitivity of Class CS to Prepayments
Assumed Price 92.75%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.700%	10.1%	11.3%	12.7%	13.9%
3.700%	5.7%	7.0%	8.3%	9.6%
4.275%	3.2%	4.5%	5.8%	7.1%
4.850% and above	0.8%	2.0%	3.4%	4.7%

**Sensitivity of Class DS to Prepayments
Assumed Price 87.25%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.700%	6.3%	8.6%	11.1%	13.4%
3.700%	4.0%	6.3%	8.8%	11.1%
4.275%	2.7%	5.0%	7.5%	9.8%
4.850% and above	1.4%	3.7%	6.2%	8.5%

**Sensitivity of Class PO to Prepayments
Assumed Price 81.5%***

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.1%	5.6%	9.5%	13.1%

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

**Sensitivity of Class SA to Prepayments
Assumed Price 2.75%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.700%	80.6%	60.5%	40.3%	21.9%
3.700%	37.0%	18.6%	0.1%	(16.8)%
4.275%	13.5%	(3.9)%	(21.5)%	(37.7)%
4.850% and above	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class SB to Prepayments
Assumed Price 3.5%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>495%</u>	<u>750%</u>	<u>1,000%</u>
2.7%	83.4%	67.7%	51.3%	27.9%	2.0%
3.7%	48.5%	33.9%	18.7%	(3.0)%	(27.1)%
4.6%	19.1%	5.5%	(8.6)%	(29.0)%	(51.7)%
5.5% and above	**	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class IT to Prepayments
Assumed Price 20.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>547%</u>
13.8%	13.8%	13.8%	2.9%	0.0%

**Sensitivity of Class SC to Prepayments
Assumed Price 5.0%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
2.700%	51.7%	49.1%	46.5%	36.0%
3.700%	27.7%	25.0%	22.3%	11.1%
4.625%	6.1%	3.3%	0.4%	(11.7)%
5.550% and above	**	**	**	**

**Sensitivity of Class TI to Prepayments
Assumed Price 20.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>547%</u>
13.8%	13.8%	13.8%	2.9%	0.0%

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

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

**Sensitivity of Class TO to Prepayments
Assumed Price 80.25%**

PSA Prepayment Assumption Rates			
<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
4.2%	4.2%	4.2%	6.3%

SECURITY GROUP 4

**Sensitivity of Class SD to Prepayments
Assumed Price 3.25%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>300%</u>	<u>495%</u>	<u>750%</u>	<u>1,000%</u>
2.7%	91.4%	75.0%	57.9%	33.5%	6.5%
3.7%	53.2%	38.2%	22.6%	0.3%	(24.6)%
4.6%	21.3%	7.6%	(6.8)%	(27.5)%	(50.6)%
5.5% and above	**	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class EI to Prepayments
Assumed Price 13.75%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>642%</u>	<u>900%</u>	<u>1,200%</u>
45.8%	25.9%	4.0%	0.0%	(26.2)%	(63.4)%

**Sensitivity of Class SE to Prepayments
Assumed Price 2.5%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
2.7%	103.6%	79.6%	53.0%	16.4%	(28.7)%
3.7%	53.6%	33.1%	10.5%	(20.5)%	(58.7)%
4.4%	21.5%	3.4%	(16.6)%	(44.1)%	(78.2)%
5.1% and above	**	**	**	**	**

SECURITY GROUP 7

**Sensitivity of Class SG to Prepayments
Assumed Price 2.25%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.64583%	69.0%	58.3%	48.2%	39.7%
3.64583%	16.4%	2.8%	(10.3)%	(21.6)%
3.89792%	3.2%	(11.4)%	(25.8)%	(38.5)%
4.15000% and above	**	**	**	**

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

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

Sensitivity of Class SJ to Prepayments
Assumed Price 2.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.64583%	75.9%	65.4%	55.6%	47.3%
3.64583%	22.6%	9.5%	(3.1)%	(13.8)%
3.95792%	6.5%	(7.8)%	(21.9)%	(34.2)%
4.27000% and above	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class ID to Prepayments
Assumed Price 13.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>360%</u>	<u>473%</u>	<u>600%</u>	<u>800%</u>
33.4%	10.0%	0.0%	(10.3)%	(24.7)%

Sensitivity of Class IE to Prepayments
Assumed Price 12.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>360%</u>	<u>479%</u>	<u>600%</u>	<u>800%</u>
36.2%	11.0%	0.0%	(10.1)%	(24.7)%

Sensitivity of Class SM to Prepayments
Assumed Price 4.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.70%	53.7%	42.4%	31.7%	22.7%
3.70%	25.9%	13.0%	0.8%	(9.8)%
4.35%	8.2%	(6.0)%	(19.9)%	(32.0)%
5.00% and above	**	**	**	**

Sensitivity of Class SN to Prepayments
Assumed Price 4.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.7%	49.3%	37.8%	26.9%	17.7%
3.7%	24.6%	11.6%	(0.7)%	(11.4)%
4.4%	7.5%	(6.7)%	(20.7)%	(32.9)%
5.1% and above	**	**	**	**

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

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

Sensitivity of Class SP to Prepayments
Assumed Price 5.0%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.70%	48.7%	37.2%	26.3%	17.0%
3.70%	25.2%	12.3%	0.0%	(10.6)%
4.45%	7.9%	(6.4)%	(20.3)%	(32.5)%
5.20% and above	**	**	**	**

Sensitivity of Class SQ to Prepayments
Assumed Price 5.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
2.7%	48.2%	36.6%	25.7%	16.4%
3.7%	25.8%	12.9%	0.6%	(9.9)%
4.5%	8.2%	(6.1)%	(19.9)%	(32.1)%
5.3% and above	**	**	**	**

Sensitivity of Class TN to Prepayments
Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
5.00% and below	32.8%	20.3%	8.5%	(1.5)%
5.05%	11.7%	(2.3)%	(15.8)%	(27.6)%
5.10% and above	**	**	**	**

Sensitivity of Class TP to Prepayments
Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
5.10% and below	32.8%	20.3%	8.5%	(1.5)%
5.15%	11.7%	(2.3)%	(15.8)%	(27.6)%
5.20% and above	**	**	**	**

Sensitivity of Class TQ to Prepayments
Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>360%</u>	<u>600%</u>	<u>800%</u>
5.20% and below	32.8%	20.3%	8.5%	(1.5)%
5.25%	11.7%	(2.3)%	(15.8)%	(27.6)%
5.30% 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 9

**Sensitivity of Class JI to Prepayments
Assumed Price 15.5%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>307%</u>	<u>315%</u>	<u>500%</u>	<u>700%</u>
20.6%	0.0%	(0.8)%	(19.4)%	(37.9)%

**Sensitivity of Class KI to Prepayments
Assumed Price 13.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>302%</u>	<u>315%</u>	<u>500%</u>	<u>700%</u>
24.2%	0.0%	(1.5)%	(22.7)%	(42.5)%

SECURITY GROUP 10

**Sensitivity of Class IL to Prepayments
Assumed Price 15.75%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>577%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
38.6%	19.2%	0.0%	(2.1)%	(31.3)%	(67.3)%

**Sensitivity of Class SL to Prepayments
Assumed Price 3.25%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
2.7%	82.6%	60.2%	35.4%	1.3%	(40.6)%
3.7%	45.4%	25.6%	3.8%	(26.3)%	(63.2)%
4.5%	17.6%	(0.2)%	(19.8)%	(46.8)%	(80.3)%
5.3% and above	**	**	**	**	**

SECURITY GROUP 11

**Sensitivity of Class YI to Prepayments
Assumed Price 22.25%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>300%</u>	<u>482%</u>	<u>495%</u>	<u>750%</u>	<u>1,000%</u>
16.6%	8.9%	0.0%	(0.7)%	(17.8)%	(36.5)%

SECURITY GROUPS 3 AND 11

**Sensitivity of Class WI to Prepayments
Assumed Price 21.75%***

PSA Prepayment Assumption Rates							
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>495%</u>	<u>500%</u>	<u>750%</u>	<u>1,000%</u>
17.7%	11.6%	10.8%	10.2%	0.3%	0.0%	(16.6)%	(34.9)%

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

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

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 Orrick, Herrington & Sutcliffe LLP, the Trust will constitute a Double REMIC Series as to the Group 1, 3, 5, 6, 8, 9, 10 and 11 Trust Assets, a Single REMIC Series as to the Group 2 Trust Assets, a Single REMIC Series as to the Group 4 Trust Assets and a Single REMIC Series as to the Group 7 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1, 3, 5, 6, 8, 9, 10 and 11 Issuing REMIC, the Group 1, 3, 5, 6, 8, 9, 10 and 11 Pooling REMIC, the Group 2 REMIC, the Group 4 REMIC and the Group 7 REMIC.

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 5, 7 and 8	360%
2, 4 and 11	495%
3	250%
6 and 10	600%
9	315%

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

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

interest on the Regular Securities will be considered “interest on obligations secured by mortgages on real property” for REITs as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular.

Residual Securities

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

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class RR Securities	Group 1, 3, 5, 6, 8, 9, 10 and 11 Pooling REMIC and Group 1, 3, 5, 6, 8, 9, 10 and 11 Issuing REMIC
Class R2 Securities	Group 2 REMIC
Class R4 Securities	Group 4 REMIC
Class R7 Securities	Group 7 REMIC

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

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) April 1, 2026 on the Fixed Rate Classes and (2) April 20, 2026 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the 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 Orrick, Herrington & Sutcliffe LLP, and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	
Security Group 1								
Combination 1								
PO	\$ 4,545,455	AS	\$ 4,545,455	PT	(5)	INV	38385PD63	April 2056
SA	50,000,000							
Combination 2								
PO	\$ 4,545,455	BS	\$ 4,545,455	PT	(5)	INV	38385PD71	April 2056
SA	27,275,000							
Combination 3								
PO	\$ 4,545,455	CS	\$ 4,545,455	PT	(5)	INV	38385PD89	April 2056
SA	18,180,000							
Combination 4								
PO	\$ 4,545,455	DS	\$ 4,545,455	PT	(5)	INV	38385PD97	April 2056
SA	9,090,000							
Security Group 2								
Combination 5								
FB	\$200,000,000	FH	\$200,000,000	PT	(5)	FLT	38385PE21	April 2056
Security Group 3								
Combination 6(6)								
T	\$ 9,566,000	IT	\$ 1,594,333	NTL(PAC/AD)	6.00%	FIX/IO	38385PE39	March 2056
		TC	9,566,000	PAC/AD	4.00	FIX	38385PE47	March 2056
		TD	9,566,000	PAC/AD	4.25	FIX	38385PE54	March 2056
		TE	9,566,000	PAC/AD	4.50	FIX	38385PE62	March 2056
		TG	9,566,000	PAC/AD	4.75	FIX	38385PE70	March 2056
		TH	9,566,000	PAC/AD	5.00	FIX	38385PE88	March 2056
		TJ	9,110,476	PAC/AD	5.25	FIX	38385PE96	March 2056
		TK	8,696,363	PAC/AD	5.50	FIX	38385PF20	March 2056
		TO	869,636	PAC/AD	0.00	PO	38385PF38	March 2056

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Balance		Original Class Principal Balance or Class Notional Balance(2)	Balance					
Security Group 8										
Combination 7(6)										
E	\$ 21,502,000		EA	\$ 21,502,000		SEQ	5.00%	FIX	38385PF46	December 2050
			EB	21,502,000		SEQ	4.75	FIX	38385PF53	December 2050
			EC	21,502,000		SEQ	4.50	FIX	38385PF61	December 2050
			ED	21,502,000		SEQ	4.25	FIX	38385PF79	December 2050
			EG	21,502,000		SEQ	4.00	FIX	38385PF87	December 2050
			IE	3,909,454		NTL(SEQ)	5.50	FIX/IO	38385PF95	December 2050
Combination 8(6)										
E	\$ 21,502,000		D	\$ 23,333,334		SEQ	5.00%	FIX	38385PG29	December 2051
EY	1,831,334		DA	23,333,334		SEQ	4.75	FIX	38385PG37	December 2051
			DB	23,333,334		SEQ	4.50	FIX	38385PG45	December 2051
			DC	23,333,334		SEQ	4.25	FIX	38385PG52	December 2051
			DE	23,333,334		SEQ	4.00	FIX	38385PG60	December 2051
			ID	4,242,424		NTL(SEQ)	5.50	FIX/IO	38385PG78	December 2051
Combination 9										
SM	\$ 33,333,334		SP	\$ 33,333,334		NTL(PT)	(5)	INV/IO	38385PG86	April 2056
TN	3,333,333									
TP	3,333,333									
Combination 10										
SM	\$ 33,333,334		SN	\$ 33,333,334		NTL(PT)	(5)	INV/IO	38385PG94	April 2056
TN	3,333,333									
Combination 11										
SM	\$ 33,333,334		SQ	\$ 33,333,334		NTL(PT)	(5)	INV/IO	38385PH28	April 2056
TN	3,333,333									
TP	3,333,333									
TQ	3,333,333									
Combination 12										
FQ	\$ 33,333,334		FN	\$ 33,333,334		PT	(5)	FLT	38385PH36	April 2056
TP	3,333,333									
TQ	3,333,333									

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
FQ	\$ 33,333,334	FM	\$ 33,333,334	PT	(5)	FLT	38385PH44	April 2056
TN	3,333,333							
TP	3,333,333							
TQ	3,333,333							
Combination 14								
FQ	\$ 33,333,334	FP	\$ 33,333,334	PT	(5)	FLT	38385PH51	April 2056
TQ	3,333,333							
Security Group 9								
Combination 15(6)								
K	\$167,261,000	J	\$196,183,000	SEQ/AD	5.00%	FIX	38385PH69	June 2046
KY	28,922,000	JA	196,183,000	SEQ/AD	5.00	FIX	38385PH77	June 2046
		JB	196,183,000	SEQ/AD	4.75	FIX	38385PH85	June 2046
		JC	196,183,000	SEQ/AD	4.50	FIX	38385PH93	June 2046
		JD	196,183,000	SEQ/AD	4.25	FIX	38385PJ26	June 2046
		JE	196,183,000	SEQ/AD	4.00	FIX	38385PJ34	June 2046
		JG	196,183,000	SEQ/AD	4.50	FIX	38385PJ42	June 2046
		JI	39,236,600	NTL(SEQ/AD)	5.00	FIX/IO	38385PJ59	June 2046
Combination 16(6)								
K	\$167,261,000	KA	\$167,261,000	SEQ/AD	5.00%	FIX	38385PJ67	July 2044
		KB	167,261,000	SEQ/AD	4.75	FIX	38385PJ75	July 2044
		KC	167,261,000	SEQ/AD	4.50	FIX	38385PJ83	July 2044
		KD	167,261,000	SEQ/AD	4.25	FIX	38385PJ91	July 2044
		KE	167,261,000	SEQ/AD	4.00	FIX	38385PK24	July 2044
		KG	167,261,000	SEQ/AD	4.50	FIX	38385PK32	July 2044
		KI	33,452,200	NTL(SEQ/AD)	5.00	FIX/IO	38385PK40	July 2044
Security Groups 3 and 11								
Combination 17(7)								
TI	\$ 1,041,666	WI	\$ 4,196,795	NTL(SC/PT/PAC/AD)	6.00%	FIX/IO	38385PK57	March 2056
YI	3,155,129							

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- (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 6, 7, 8, 15 and 16, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) Derived from REMIC classes relating to separate Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
Initial Balance	\$22,316,000.00
May 2026	22,238,886.88
June 2026	22,153,273.34
July 2026	22,059,200.13
August 2026	21,956,716.68
September 2026	21,845,881.13
October 2026	21,726,760.20
November 2026	21,599,429.22
December 2026	21,463,972.01
January 2027	21,320,480.82
February 2027	21,169,056.21
March 2027	21,009,806.97
April 2027	20,842,849.94
May 2027	20,668,309.94
June 2027	20,486,319.52
July 2027	20,297,018.89
August 2027	20,100,555.65
September 2027	19,897,084.65
October 2027	19,686,767.75
November 2027	19,469,773.58
December 2027	19,246,277.38
January 2028	19,016,460.64
February 2028	18,780,510.94
March 2028	18,538,621.63
April 2028	18,290,991.56
May 2028	18,037,824.77
June 2028	17,779,330.24
July 2028	17,523,512.88
August 2028	17,270,342.94
September 2028	17,019,790.97
October 2028	16,771,827.85
November 2028	16,526,424.75
December 2028	16,283,553.15
January 2029	16,043,184.83
February 2029	15,805,291.89
March 2029	15,569,846.70
April 2029	15,336,821.92
May 2029	15,106,190.54
June 2029	14,877,925.78
July 2029	14,652,001.18
August 2029	14,428,390.56
September 2029	14,207,067.99
October 2029	13,988,007.85
November 2029	13,771,184.77

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
December 2029	\$13,556,573.64
January 2030	13,344,149.64
February 2030	13,133,888.20
March 2030	12,925,765.01
April 2030	12,719,756.01
May 2030	12,515,837.41
June 2030	12,313,985.65
July 2030	12,114,177.45
August 2030	11,916,389.76
September 2030	11,720,599.75
October 2030	11,526,784.87
November 2030	11,334,922.79
December 2030	11,144,991.42
January 2031	10,956,968.89
February 2031	10,770,833.58
March 2031	10,586,564.09
April 2031	10,404,139.24
May 2031	10,223,538.09
June 2031	10,044,739.90
July 2031	9,867,724.16
August 2031	9,692,470.58
September 2031	9,519,525.40
October 2031	9,349,570.57
November 2031	9,182,555.36
December 2031	9,018,429.87
January 2032	8,857,145.04
February 2032	8,698,652.66
March 2032	8,542,905.30
April 2032	8,389,856.33
May 2032	8,239,459.91
June 2032	8,091,670.96
July 2032	7,946,445.17
August 2032	7,803,738.97
September 2032	7,663,509.51
October 2032	7,525,714.68
November 2032	7,390,313.04
December 2032	7,257,263.90
January 2033	7,126,527.21
February 2033	6,998,063.60
March 2033	6,871,834.39
April 2033	6,747,801.51
May 2033	6,625,927.56
June 2033	6,506,175.75
July 2033	6,388,509.91
August 2033	6,272,894.51
September 2033	6,159,294.56
October 2033	6,047,675.71

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
November 2033	\$ 5,938,004.17
December 2033	5,830,246.70
January 2034	5,724,370.66
February 2034	5,620,343.91
March 2034	5,518,134.89
April 2034	5,417,712.56
May 2034	5,319,046.39
June 2034	5,222,106.38
July 2034	5,126,863.03
August 2034	5,033,287.34
September 2034	4,941,350.79
October 2034	4,851,025.35
November 2034	4,762,283.46
December 2034	4,675,098.01
January 2035	4,589,442.37
February 2035	4,505,290.35
March 2035	4,422,616.20
April 2035	4,341,394.60
May 2035	4,261,600.66
June 2035	4,183,209.92
July 2035	4,106,198.33
August 2035	4,030,542.22
September 2035	3,956,218.36
October 2035	3,883,203.88
November 2035	3,811,476.32
December 2035	3,741,013.57
January 2036	3,671,793.93
February 2036	3,603,796.04
March 2036	3,536,998.91
April 2036	3,471,381.91
May 2036	3,406,924.74
June 2036	3,343,607.46
July 2036	3,281,410.47
August 2036	3,220,314.49
September 2036	3,160,300.57
October 2036	3,101,350.08
November 2036	3,043,444.70
December 2036	2,986,566.44
January 2037	2,930,697.60
February 2037	2,875,820.78
March 2037	2,821,918.86
April 2037	2,768,975.04
May 2037	2,716,972.80
June 2037	2,665,895.86
July 2037	2,615,728.28
August 2037	2,566,454.33
September 2037	2,518,058.58

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
October 2037	\$ 2,470,525.87
November 2037	2,423,841.26
December 2037	2,377,990.10
January 2038	2,332,957.96
February 2038	2,288,730.68
March 2038	2,245,294.33
April 2038	2,202,635.21
May 2038	2,160,739.85
June 2038	2,119,595.04
July 2038	2,079,187.75
August 2038	2,039,505.20
September 2038	2,000,534.83
October 2038	1,962,264.27
November 2038	1,924,681.38
December 2038	1,887,774.21
January 2039	1,851,531.04
February 2039	1,815,940.33
March 2039	1,780,990.73
April 2039	1,746,671.09
May 2039	1,712,970.47
June 2039	1,679,878.09
July 2039	1,647,383.36
August 2039	1,615,475.87
September 2039	1,584,145.40
October 2039	1,553,381.89
November 2039	1,523,175.46
December 2039	1,493,516.38
January 2040	1,464,395.12
February 2040	1,435,802.28
March 2040	1,407,728.63
April 2040	1,380,165.12
May 2040	1,353,102.82
June 2040	1,326,532.97
July 2040	1,300,446.96
August 2040	1,274,836.33
September 2040	1,249,692.75
October 2040	1,225,008.05
November 2040	1,200,774.18
December 2040	1,176,983.25
January 2041	1,153,627.49
February 2041	1,130,699.27
March 2041	1,108,191.09
April 2041	1,086,095.57
May 2041	1,064,405.46
June 2041	1,043,113.64
July 2041	1,022,213.12
August 2041	1,001,697.00

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
September 2041	\$ 981,558.53
October 2041	961,791.06
November 2041	942,388.05
December 2041	923,343.09
January 2042	904,649.85
February 2042	886,302.15
March 2042	868,293.88
April 2042	850,619.06
May 2042	833,271.79
June 2042	816,246.28
July 2042	799,536.86
August 2042	783,137.92
September 2042	767,043.98
October 2042	751,249.63
November 2042	735,749.57
December 2042	720,538.59
January 2043	705,611.56
February 2043	690,963.43
March 2043	676,589.27
April 2043	662,484.21
May 2043	648,643.46
June 2043	635,062.34
July 2043	621,736.21
August 2043	608,660.54
September 2043	595,830.88
October 2043	583,242.84
November 2043	570,892.11
December 2043	558,774.47
January 2044	546,885.75
February 2044	535,221.86
March 2044	523,778.80
April 2044	512,552.60
May 2044	501,539.40
June 2044	490,735.39
July 2044	480,136.81
August 2044	469,739.98
September 2044	459,541.30
October 2044	449,537.20
November 2044	439,724.20
December 2044	430,098.85
January 2045	420,657.80
February 2045	411,397.72
March 2045	402,315.36
April 2045	393,407.53
May 2045	384,671.06
June 2045	376,102.89
July 2045	367,699.96

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
August 2045	\$ 359,459.30
September 2045	351,377.98
October 2045	343,453.12
November 2045	335,681.89
December 2045	328,061.50
January 2046	320,589.23
February 2046	313,262.40
March 2046	306,078.35
April 2046	299,034.51
May 2046	292,128.33
June 2046	285,357.31
July 2046	278,718.98
August 2046	272,210.93
September 2046	265,830.80
October 2046	259,576.24
November 2046	253,444.97
December 2046	247,434.74
January 2047	241,543.34
February 2047	235,768.60
March 2047	230,108.37
April 2047	224,560.58
May 2047	219,123.14
June 2047	213,794.05
July 2047	208,571.31
August 2047	203,452.98
September 2047	198,437.12
October 2047	193,521.86
November 2047	188,705.35
December 2047	183,985.76
January 2048	179,361.31
February 2048	174,830.25
March 2048	170,390.84
April 2048	166,041.39
May 2048	161,780.25
June 2048	157,605.76
July 2048	153,516.34
August 2048	149,510.39
September 2048	145,586.38
October 2048	141,742.77
November 2048	137,978.07
December 2048	134,290.82
January 2049	130,679.56
February 2049	127,142.89
March 2049	123,679.41
April 2049	120,287.75
May 2049	116,966.56
June 2049	113,714.54

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
July 2049	\$ 110,530.38
August 2049	107,412.81
September 2049	104,360.57
October 2049	101,372.45
November 2049	98,447.23
December 2049	95,583.74
January 2050	92,780.80
February 2050	90,037.27
March 2050	87,352.03
April 2050	84,723.99
May 2050	82,152.04
June 2050	79,635.14
July 2050	77,172.24
August 2050	74,762.31
September 2050	72,404.34
October 2050	70,097.35
November 2050	67,840.36
December 2050	65,632.42
January 2051	63,472.59
February 2051	61,359.96
March 2051	59,293.61
April 2051	57,272.66
May 2051	55,296.25
June 2051	53,363.50
July 2051	51,473.60
August 2051	49,625.70
September 2051	47,818.99
October 2051	46,052.69
November 2051	44,326.01
December 2051	42,638.19
January 2052	40,988.46
February 2052	39,376.10
March 2052	37,800.37
April 2052	36,260.56
May 2052	34,755.97
June 2052	33,285.92
July 2052	31,849.72
August 2052	30,446.72
September 2052	29,076.27
October 2052	27,737.72
November 2052	26,430.45
December 2052	25,153.85
January 2053	23,907.30
February 2053	22,690.22
March 2053	21,502.02
April 2053	20,342.13
May 2053	19,210.00

<u>Distribution Date</u>	<u>Classes T, TA and TL (in the aggregate)</u>
June 2053	\$ 18,105.06
July 2053	17,026.77
August 2053	15,974.62
September 2053	14,948.06
October 2053	13,946.60
November 2053	12,969.73
December 2053	12,016.96
January 2054	11,087.80
February 2054	10,181.77
March 2054	9,298.42
April 2054	8,437.27
May 2054	7,597.90
June 2054	6,779.84
July 2054	5,982.67
August 2054	5,205.97
September 2054	4,449.31
October 2054	3,712.29
November 2054	2,994.51
December 2054	2,295.57
January 2055	1,615.09
February 2055	952.68
March 2055	307.97
April 2055 and thereafter	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Notional Balance of Class	Underlying Certificate Factor(C)	Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
11	Ginnie Mae	2025-150	BI	September 30, 2025	383811UB68	6.00%	FIX/IO	September 2055	NTL(PAC/D)	\$1,562,500	0.97968568	\$1,530,758.88	100%	II
11	Ginnie Mae	2025-172	MI(C)	October 30, 2025	38383BYC0	6.00	FIX/IO	September 2055	NTL(SC/PAC)	625,000	0.98101494	613,134.34	100	II
11	Ginnie Mae	2025-187	BI(4)	November 28, 2025	38385J3N1	6.00	FIX/IO	September 2055	NTL(SC/PAC)	512,750	0.97817624	501,559.87	100	II
11	Ginnie Mae	2025-187	DI(5)	November 28, 2025	38385J3S0	6.00	FIX/IO	October 2055	NTL(SC/PAC)	521,791	0.97678233	509,676.23	100	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of April 2026.
- (3) Class MI is backed by previously issued Ginnie Mae MX certificates, as outlined below:
 - MX Class B from 2025-150
 - MX Class DE from 2025-156
- (4) Class BI is backed by a previously issued Ginnie Mae MX certificate, as outlined below:
 - MX Class B from 2025-150
- (5) Class DI is backed by a previously issued Ginnie Mae MX certificate, as outlined below:
 - MX Class DA from 2025-171



\$1,205,573,669

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2026-066**

OFFERING CIRCULAR SUPPLEMENT
April 24, 2026

**BofA Securities
Drexel Hamilton**