

\$1,173,927,390
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2026-001

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See “Risk Factors” beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 2026.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BD(1)	\$ 73,119,000	4.50%	SEQ	FIX	38385K5R7	July 2052
BK(1)	8,025,000	4.50	SEQ	FIX	38385K5S5	October 2053
BW(1)	16,347,702	4.50	SEQ	FIX	38385K5T3	January 2056
FA	129,500,000	(5)	PT	FLT	38385K5U0	January 2056
FB	65,483,403	(5)	PT	FLT	38385K5V8	January 2056
SA	129,500,000	(5)	NTL(PT)	INV/IO	38385K5W6	January 2056
SB	65,483,403	(5)	NTL(PT)	INV/IO	38385K5X4	January 2056
Security Group 2						
DA	114,000,000	4.50	SEQ	FIX	38385K5Y2	September 2051
DC(1)	8,129,137	5.00	SEQ	FIX	38385K5Z9	July 2052
DI	10,363,636	5.50	NTL(SEQ)	FIX/IO	38385K6A3	September 2051
DW	40,728,481	5.00	SEQ	FIX	38385K6B1	January 2056
FD	81,428,809	(5)	PT	FLT	38385K6C9	January 2056
SD(1)	81,428,809	(5)	NTL(PT)	INV/IO	38385K6D7	January 2056
Security Group 3						
AF	61,713,248	(5)	PT	FLT	38385K6E5	January 2056
AS	61,713,248	(5)	NTL(PT)	INV/IO	38385K6F2	January 2056
PI	4,768,636	5.50	NTL(PAC/AD)	FIX/IO	38385K6G0	January 2056
PM(1)	51,406,000	4.50	PAC/AD	FIX	38385K6H8	November 2055
PN(1)	1,049,000	4.50	PAC/AD	FIX	38385K6J4	January 2056
ZY	9,258,249	5.00	SUP	FIX/Z	38385K6K1	January 2056
Security Group 4						
GF	60,000,000	(5)	PT	FLT	38385K6L9	January 2056
GS(1)	60,000,000	(5)	NTL(PT)	INV/IO	38385K6M7	January 2056
GT	80,000,000	4.75	PT	FIX	38385K6N5	January 2056
Security Group 5						
FM	150,000,000	(5)	PT	FLT	38385K6P0	January 2056
SM	150,000,000	(5)	NTL(PT)	INV/IO	38385K6Q8	January 2056
Security Group 6						
FH	100,000,000	(5)	PT	FLT	38385K6R6	January 2056
PH(1)	40,422,000	4.50	PAC/AD	FIX	38385K6S4	November 2055
PJ(1)	888,275	4.50	PAC/AD	FIX	38385K6T2	January 2056
PZ(1)	8,689,725	4.50	SUP	FIX/Z	38385K6U9	January 2056
SH	100,000,000	(5)	NTL(PT)	INV/IO	38385K6V7	January 2056
Security Group 7						
CG(1)	61,720,000	5.00	SEQ	FIX	38385K6W5	October 2053
CH(1)	12,019,361	5.00	SEQ	FIX	38385K6X3	January 2056
Residual						
RR	0	0.00	NPR	NPR	38385K7C8	January 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.

Wells Fargo Securities

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is January 26, 2026.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”) and
- the Base Offering Circular.

The Base Offering Circular is available on Ginnie Mae’s website located at <http://www.ginniemae.gov> (“ginniemae.gov”).

If you do not have access to the internet, call BNY Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

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

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TERMS SHEET

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

Sponsor: Wells Fargo Bank, N.A.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 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 February 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	5.50%	30
2	Ginnie Mae II	5.50%	30
3	Ginnie Mae II	5.50%	30
4	Ginnie Mae II	5.50%	30
5	Ginnie Mae II	5.50%	30
6	Ginnie Mae II	5.50%	30
7	Ginnie Mae II	5.00%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 2 and 4, 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 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			
\$292,475,105	326	30	6.078%
Group 2 Trust Assets			
\$244,286,427	355	2	6.090%
Group 3 Trust Assets			
\$123,426,497	351	8	6.092%
Group 4 Trust Assets			
\$140,000,000	355	1	6.060%

<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 5 Trust Assets			
\$150,000,000	357	1	6.000%
Group 6 Trust Assets			
\$150,000,000	357	1	6.000%
Group 7 Trust Assets			
\$73,739,361	357	0	5.610%

⁽¹⁾ As of January 1, 2026.

⁽²⁾ The Mortgage Loans underlying the 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 will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

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

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

<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 1						
FA	30-day Average SOFR + 1.15%	5.13385000%	1.15%	6.00%	0	0.00%
FB	30-day Average SOFR + 1.20%	5.18385000%	1.20%	6.00%	0	0.00%
SA	4.85% — 30-day Average SOFR	0.86615000%	0.00%	4.85%	0	4.85%
SB	4.80% — 30-day Average SOFR	0.81615000%	0.00%	4.80%	0	4.80%
Security Group 2						
FD	30-day Average SOFR + 1.00%	4.80030000%	1.00%	6.50%	0	0.00%
SD	5.50% — 30-day Average SOFR	1.69970000%	0.00%	5.50%	0	5.50%

<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 3						
AF	30-day Average SOFR + 1.10%	4.90030000%	1.10%	6.00%	0	0.00%
AS	4.90% – 30-day Average SOFR	1.09970000%	0.00%	4.90%	0	4.90%
Security Group 4						
GF	30-day Average SOFR + 1.00%	4.73844000%	1.00%	6.50%	0	0.00%
GS	5.50% – 30-day Average SOFR	1.76156000%	0.00%	5.50%	0	5.50%
Security Groups 2 and 4						
SL	5.50% – 30-day Average SOFR	1.72594359%	0.00%	5.50%	0	5.50%
Security Group 5						
FM	30-day Average SOFR + 1.15%	4.85834000%	1.15%	5.50%	0	0.00%
SM	4.35% – 30-day Average SOFR	0.64166000%	0.00%	4.35%	0	4.35%
Security Group 6						
FH	30-day Average SOFR + 0.95%	4.65668000%	0.95%	6.00%	0	0.00%
SH	5.05% – 30-day Average SOFR	1.34332000%	0.00%	5.05%	0	5.05%

- (1) 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate 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, as follows:

1. 33.3333334473%, sequentially, to BD, BK and BW, in that order, until retired
2. 66.6666665527%, concurrently, to FA and FB, pro rata, until retired

SECURITY GROUP 2

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

1. 66.6666666667%, sequentially, to DA, DC and DW, in that order, until retired
2. 33.3333333333% to FD, until retired

SECURITY GROUP 3

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

- The ZY Accrual Amount in the following order of priority:
 1. Sequentially, to PM and PN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZY, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 49.9999995949% to AF, until retired

2. 50.0000004051% in the following order of priority:

- a. Sequentially, to PM and PN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- b. To ZY, until retired
- c. Sequentially, to PM and PN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to GF and GT, pro rata, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
 1. Sequentially, to PH and PJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
 1. 66.6666666667% to FH, until retired
 2. 33.3333333333% in the following order of priority:
 - a. Sequentially, to PH and PJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To PZ, until retired
 - c. Sequentially, to PH and PJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to CG and CH, in that order, 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 Ranges:

<u>Security Group</u>		<u>Structuring Ranges</u>
	PAC Classes	
3	PM and PN (in the aggregate)	150% PSA through 275% PSA
6	PH and PJ (in the aggregate)	150% 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 indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
SA	\$129,500,000	100% of FA (PT Class)
SB	65,483,403	100% of FB (PT Class)
Security Group 2		
DI	\$ 10,363,636	9.0909090909% of DA (SEQ Class)
ID	739,012	9.0909090909% of DC (SEQ Class)
SD	81,428,809	100% of FD (PT Class)
Security Group 3		
AS	\$ 61,713,248	100% of AF (PT Class)
PI	4,768,636	9.0909090909% of PM and PN (in the aggregate) (PAC/AD Classes)
Security Group 4		
GS	\$ 60,000,000	100% of GF (PT Class)
Security Groups 2 and 4		
SL	\$141,428,809	100% of FD and GF (in the aggregate) (PT Classes)
Security Group 5		
SM	\$150,000,000	100% of FM (PT Class)
Security Group 6		
SH	\$100,000,000	100% of FH (PT Class)
Security Group 7		
CI	\$ 12,344,000	20% of CG (SEQ Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate 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 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.

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae ("higher balance mortgage loans") may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can

be given about the prepayment experience or performance of the higher balance mortgage loans.

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

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

30-day Average SOFR is a relatively new market index, and the floating rate and inverse floating rate securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Market terms for securities indexed to 30-day Average SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR does not prove to be widely used in similar securities, the trading price of related SOFR-Based Classes may be lower than those of securities linked to indices that are more widely used. Investors in SOFR-Based Classes may not be able to sell their

securities at all or may not be able to sell their securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

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

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

The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

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

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

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions on or prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the

Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS

The Trust Assets are either:

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

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

The Mortgage Loans

The Mortgage Loans underlying the 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 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 will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial notional balance.

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of the 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 the Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

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

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

Termination

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

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combination 8, other related MX Classes. This process may occur repeatedly.

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

In the case of Combination 8, the Class CG Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than

two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae 2026-001. 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 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. 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 Mort-

gage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

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

Accretion Directed Classes

Classes PH, PJ, PM and PN are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class PI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Classes 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 their Effective Ranges.

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:

Security Group	Initial Effective Ranges
PAC Classes	
3 PM and PN (in the aggregate)	150% PSA through 275% PSA
6 PH and PJ (in the aggregate)	150% 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 Ranges. If the initial Effective Range were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the 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 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 February 2026.

4. A termination of the Trust does not occur.

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

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

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

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 is at the specified level. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Class BA					Class BD					Class BK				
	0%	150%	317%	550%	700%	0%	150%	317%	550%	700%	0%	150%	317%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	88	76	59	48	99	86	73	55	43	100	100	100	100	100
January 2028	97	76	56	32	19	97	74	51	25	10	100	100	100	100	100
January 2029	96	66	41	14	2	96	62	34	5	0	100	100	100	100	22
January 2030	95	57	28	2	0	94	52	20	0	0	100	100	100	25	0
January 2031	93	48	18	0	0	92	43	9	0	0	100	100	100	0	0
January 2032	91	41	10	0	0	90	34	0	0	0	100	100	100	0	0
January 2033	89	34	4	0	0	88	27	0	0	0	100	100	39	0	0
January 2034	87	28	0	0	0	86	20	0	0	0	100	100	0	0	0
January 2035	85	22	0	0	0	84	14	0	0	0	100	100	0	0	0
January 2036	83	17	0	0	0	81	8	0	0	0	100	100	0	0	0
January 2037	81	13	0	0	0	78	3	0	0	0	100	100	0	0	0
January 2038	78	9	0	0	0	75	0	0	0	0	100	88	0	0	0
January 2039	75	5	0	0	0	72	0	0	0	0	100	51	0	0	0
January 2040	72	2	0	0	0	69	0	0	0	0	100	17	0	0	0
January 2041	69	0	0	0	0	65	0	0	0	0	100	0	0	0	0
January 2042	65	0	0	0	0	61	0	0	0	0	100	0	0	0	0
January 2043	62	0	0	0	0	57	0	0	0	0	100	0	0	0	0
January 2044	58	0	0	0	0	53	0	0	0	0	100	0	0	0	0
January 2045	53	0	0	0	0	48	0	0	0	0	100	0	0	0	0
January 2046	49	0	0	0	0	43	0	0	0	0	100	0	0	0	0
January 2047	44	0	0	0	0	38	0	0	0	0	100	0	0	0	0
January 2048	38	0	0	0	0	32	0	0	0	0	100	0	0	0	0
January 2049	33	0	0	0	0	25	0	0	0	0	100	0	0	0	0
January 2050	27	0	0	0	0	19	0	0	0	0	100	0	0	0	0
January 2051	20	0	0	0	0	11	0	0	0	0	100	0	0	0	0
January 2052	13	0	0	0	0	4	0	0	0	0	100	0	0	0	0
January 2053	6	0	0	0	0	0	0	0	0	0	58	0	0	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.1	5.6	2.8	1.6	1.2	17.1	4.7	2.4	1.3	1.0	27.1	13.1	6.8	3.8	2.8

PSA Prepayment Assumption Rates															
Distribution Date	Classes BT, FA, FB, SA and SB					Class BW					Class BY				
	0%	150%	317%	550%	700%	0%	150%	317%	550%	700%	0%	150%	317%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	90	80	66	57	100	100	100	100	100	100	100	100	100	100
January 2028	98	80	64	44	33	100	100	100	100	100	100	100	100	100	100
January 2029	97	72	51	29	19	100	100	100	100	100	100	100	100	100	74
January 2030	95	64	40	19	11	100	100	100	100	63	100	100	100	75	42
January 2031	94	57	32	12	6	100	100	100	74	36	100	100	100	49	24
January 2032	93	51	25	8	3	100	100	100	48	20	100	100	100	32	14
January 2033	91	45	20	5	2	100	100	100	32	12	100	100	80	21	8
January 2034	89	40	16	3	1	100	100	94	21	6	100	100	63	14	4
January 2035	88	35	12	2	1	100	100	74	13	4	100	100	50	9	2
January 2036	86	31	10	1	0	100	100	58	9	2	100	100	39	6	1
January 2037	84	27	8	1	0	100	100	45	6	1	100	100	30	4	1
January 2038	82	24	6	1	0	100	100	35	4	1	100	96	24	2	0
January 2039	79	21	5	0	0	100	100	27	2	0	100	84	18	2	0
January 2040	77	18	4	0	0	100	100	21	1	0	100	73	14	1	0
January 2041	74	16	3	0	0	100	94	16	1	0	100	63	11	1	0
January 2042	71	13	2	0	0	100	80	12	1	0	100	54	8	0	0
January 2043	68	11	2	0	0	100	68	9	0	0	100	46	6	0	0
January 2044	65	10	1	0	0	100	58	7	0	0	100	39	5	0	0
January 2045	61	8	1	0	0	100	48	5	0	0	100	32	4	0	0
January 2046	57	7	1	0	0	100	39	4	0	0	100	26	3	0	0
January 2047	53	5	0	0	0	100	32	3	0	0	100	21	2	0	0
January 2048	49	4	0	0	0	100	25	2	0	0	100	17	1	0	0
January 2049	44	3	0	0	0	100	19	1	0	0	100	13	1	0	0
January 2050	39	2	0	0	0	100	13	1	0	0	100	9	1	0	0
January 2051	34	1	0	0	0	100	9	0	0	0	100	6	0	0	0
January 2052	28	1	0	0	0	100	4	0	0	0	100	3	0	0	0
January 2053	22	0	0	0	0	100	1	0	0	0	86	0	0	0	0
January 2054	15	0	0	0	0	89	0	0	0	0	59	0	0	0	0
January 2055	8	0	0	0	0	46	0	0	0	0	31	0	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.9	7.9	4.3	2.4	1.8	28.9	19.4	11.7	6.6	5.0	28.3	17.3	10.1	5.7	4.3

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Classes DA and DI					Classes DC, DE and ID					Class DW					Classes FD and SD				
	0%	200%	396%	600%	800%	0%	200%	396%	600%	800%	0%	200%	396%	600%	800%	0%	200%	396%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	93	89	84	79	100	100	100	100	100	100	100	100	100	100	99	95	92	89	85
January 2028	97	81	66	51	38	100	100	100	100	100	100	100	100	100	100	98	86	76	66	56
January 2029	95	64	39	17	0	100	100	100	100	85	100	100	100	100	100	97	75	57	42	29
January 2030	94	50	19	0	0	100	100	100	28	0	100	100	100	100	60	95	65	43	26	15
January 2031	92	38	3	0	0	100	100	100	0	0	100	100	100	66	31	94	56	32	17	8
January 2032	90	27	0	0	0	100	100	0	0	0	100	100	97	42	16	93	49	24	10	4
January 2033	87	17	0	0	0	100	100	0	0	0	100	100	72	26	8	91	42	18	7	2
January 2034	85	9	0	0	0	100	100	0	0	0	100	100	54	16	4	89	36	13	4	1
January 2035	82	2	0	0	0	100	100	0	0	0	100	100	40	10	2	88	31	10	3	1
January 2036	80	0	0	0	0	100	33	0	0	0	100	100	30	6	1	86	27	7	2	0
January 2037	77	0	0	0	0	100	0	0	0	0	100	91	22	4	1	84	23	6	1	0
January 2038	74	0	0	0	0	100	0	0	0	0	100	78	16	2	0	82	19	4	1	0
January 2039	70	0	0	0	0	100	0	0	0	0	100	66	12	2	0	79	17	3	0	0
January 2040	67	0	0	0	0	100	0	0	0	0	100	56	9	1	0	77	14	2	0	0
January 2041	63	0	0	0	0	100	0	0	0	0	100	48	6	1	0	74	12	2	0	0
January 2042	59	0	0	0	0	100	0	0	0	0	100	40	5	0	0	71	10	1	0	0
January 2043	54	0	0	0	0	100	0	0	0	0	100	33	3	0	0	68	8	1	0	0
January 2044	50	0	0	0	0	100	0	0	0	0	100	28	2	0	0	65	7	1	0	0
January 2045	44	0	0	0	0	100	0	0	0	0	100	23	2	0	0	61	6	0	0	0
January 2046	39	0	0	0	0	100	0	0	0	0	100	19	1	0	0	57	5	0	0	0
January 2047	33	0	0	0	0	100	0	0	0	0	100	15	1	0	0	53	4	0	0	0
January 2048	27	0	0	0	0	100	0	0	0	0	100	12	1	0	0	49	3	0	0	0
January 2049	20	0	0	0	0	100	0	0	0	0	100	10	0	0	0	44	2	0	0	0
January 2050	13	0	0	0	0	100	0	0	0	0	100	7	0	0	0	39	2	0	0	0
January 2051	5	0	0	0	0	100	0	0	0	0	100	5	0	0	0	34	1	0	0	0
January 2052	0	0	0	0	0	56	0	0	0	0	100	4	0	0	0	28	1	0	0	0
January 2053	0	0	0	0	0	0	0	0	0	0	86	3	0	0	0	22	1	0	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	59	1	0	0	0	15	0	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	8	0	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	4.3	2.7	2.0	1.7	26.1	9.8	5.6	3.9	3.1	28.3	15.9	9.3	6.3	4.7	19.9	7.5	4.5	3.2	2.5

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Classes AF and AS					Classes PI and PQ					Class PM				
	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	94	93	91	87	98	93	93	93	93	98	92	92	92	92
January 2028	98	86	82	77	68	96	81	81	81	80	96	81	81	81	80
January 2029	97	77	71	63	51	93	70	70	70	60	93	69	69	69	59
January 2030	95	69	62	52	38	91	59	59	59	45	91	59	59	59	44
January 2031	94	62	53	43	28	88	50	50	50	33	88	49	49	49	32
January 2032	93	55	46	35	21	85	41	41	41	25	85	40	40	40	23
January 2033	91	49	40	29	16	82	34	34	34	19	82	32	32	32	17
January 2034	89	44	34	23	12	79	27	27	27	14	79	26	26	26	12
January 2035	88	39	29	19	9	76	22	22	22	10	75	21	21	21	8
January 2036	86	34	25	15	6	72	18	18	18	8	71	16	16	16	6
January 2037	84	30	22	13	5	68	15	15	15	6	67	13	13	13	4
January 2038	82	27	18	10	4	64	12	12	12	4	63	10	10	10	2
January 2039	79	24	16	8	3	59	10	10	10	3	59	8	8	8	1
January 2040	77	21	13	7	2	55	8	8	8	2	54	6	6	6	0
January 2041	74	18	11	5	1	50	6	6	6	2	49	4	4	4	0
January 2042	71	16	9	4	1	44	5	5	5	1	43	3	3	3	0
January 2043	68	14	8	3	1	39	4	4	4	1	38	2	2	2	0
January 2044	65	12	6	3	1	33	3	3	3	1	31	1	1	1	0
January 2045	61	10	5	2	0	26	2	2	2	0	25	0	0	0	0
January 2046	57	8	4	2	0	20	2	2	2	0	18	0	0	0	0
January 2047	53	7	4	1	0	12	1	1	1	0	10	0	0	0	0
January 2048	49	6	3	1	0	5	1	1	1	0	3	0	0	0	0
January 2049	44	5	2	1	0	1	1	1	1	0	0	0	0	0	0
January 2050	39	4	2	0	0	1	1	1	1	0	0	0	0	0	0
January 2051	34	3	1	0	0	0	0	0	0	0	0	0	0	0	0
January 2052	28	2	1	0	0	0	0	0	0	0	0	0	0	0	0
January 2053	22	1	1	0	0	0	0	0	0	0	0	0	0	0	0
January 2054	15	1	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2055	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.9	8.7	7.1	5.6	4.0	13.9	6.2	6.2	6.2	4.6	13.7	5.8	5.8	5.8	4.3

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class PN					Class ZY				
	0%	150%	200%	275%	400%	0%	150%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2027	100	100	100	100	100	105	105	96	81	57
January 2028	100	100	100	100	100	110	110	86	49	0
January 2029	100	100	100	100	100	116	116	78	24	0
January 2030	100	100	100	100	100	122	122	74	8	0
January 2031	100	100	100	100	100	128	128	73	1	0
January 2032	100	100	100	100	100	135	134	75	0	0
January 2033	100	100	100	100	100	142	137	75	0	0
January 2034	100	100	100	100	100	149	136	73	0	0
January 2035	100	100	100	100	100	157	132	69	0	0
January 2036	100	100	100	100	100	165	126	65	0	0
January 2037	100	100	100	100	100	173	119	60	0	0
January 2038	100	100	100	100	100	182	111	55	0	0
January 2039	100	100	100	100	100	191	103	49	0	0
January 2040	100	100	100	100	100	201	94	44	0	0
January 2041	100	100	100	100	81	211	85	39	0	0
January 2042	100	100	100	100	59	222	76	34	0	0
January 2043	100	100	100	100	42	234	68	30	0	0
January 2044	100	100	100	100	30	246	60	26	0	0
January 2045	100	100	100	100	22	258	52	22	0	0
January 2046	100	93	93	93	15	271	45	19	0	0
January 2047	100	71	71	71	11	285	38	15	0	0
January 2048	100	54	54	54	7	300	32	13	0	0
January 2049	40	40	40	40	5	289	26	10	0	0
January 2050	29	29	29	29	3	257	21	8	0	0
January 2051	20	20	20	20	2	222	16	6	0	0
January 2052	13	13	13	13	1	184	12	4	0	0
January 2053	8	8	8	8	1	143	8	3	0	0
January 2054	4	4	4	4	0	99	4	1	0	0
January 2055	1	1	1	1	0	51	1	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	23.6	22.8	22.8	22.8	17.3	26.6	17.5	12.4	2.1	1.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes GF, GS and GT				
	0%	200%	396%	600%	800%
Initial Percent	100	100	100	100	100
January 2027	99	96	93	90	87
January 2028	98	87	77	68	59
January 2029	97	76	59	43	31
January 2030	95	66	44	27	16
January 2031	94	57	33	17	8
January 2032	93	49	25	11	4
January 2033	91	42	18	7	2
January 2034	89	36	14	4	1
January 2035	88	31	10	3	1
January 2036	86	27	8	2	0
January 2037	84	23	6	1	0
January 2038	82	20	4	1	0
January 2039	79	17	3	0	0
January 2040	77	14	2	0	0
January 2041	74	12	2	0	0
January 2042	71	10	1	0	0
January 2043	68	8	1	0	0
January 2044	65	7	1	0	0
January 2045	61	6	0	0	0
January 2046	57	5	0	0	0
January 2047	53	4	0	0	0
January 2048	49	3	0	0	0
January 2049	44	2	0	0	0
January 2050	39	2	0	0	0
January 2051	34	1	0	0	0
January 2052	28	1	0	0	0
January 2053	22	1	0	0	0
January 2054	15	0	0	0	0
January 2055	8	0	0	0	0
January 2056	0	0	0	0	0
Weighted Average					
Life (years)	19.9	7.5	4.5	3.3	2.6

**Security Groups 2 and 4
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class SL</u>				
	<u>0%</u>	<u>200%</u>	<u>396%</u>	<u>600%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100
January 2027	99	96	92	89	86
January 2028	98	87	77	67	57
January 2029	97	75	58	43	30
January 2030	95	65	43	27	15
January 2031	94	57	33	17	8
January 2032	93	49	24	11	4
January 2033	91	42	18	7	2
January 2034	89	36	14	4	1
January 2035	88	31	10	3	1
January 2036	86	27	8	2	0
January 2037	84	23	6	1	0
January 2038	82	20	4	1	0
January 2039	79	17	3	0	0
January 2040	77	14	2	0	0
January 2041	74	12	2	0	0
January 2042	71	10	1	0	0
January 2043	68	8	1	0	0
January 2044	65	7	1	0	0
January 2045	61	6	0	0	0
January 2046	57	5	0	0	0
January 2047	53	4	0	0	0
January 2048	49	3	0	0	0
January 2049	44	2	0	0	0
January 2050	39	2	0	0	0
January 2051	34	1	0	0	0
January 2052	28	1	0	0	0
January 2053	22	1	0	0	0
January 2054	15	0	0	0	0
January 2055	8	0	0	0	0
January 2056	0	0	0	0	0
Weighted Average					
Life (years)	19.9	7.5	4.5	3.2	2.6

**Security Group 5
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes FM and SM</u>				
	<u>0%</u>	<u>250%</u>	<u>502%</u>	<u>850%</u>	<u>1,100%</u>
Initial Percent	100	100	100	100	100
January 2027	99	95	91	86	82
January 2028	98	85	72	56	46
January 2029	97	71	50	28	16
January 2030	95	60	35	14	5
January 2031	94	50	24	7	2
January 2032	93	42	16	3	1
January 2033	91	35	11	2	0
January 2034	89	29	8	1	0
January 2035	88	24	5	0	0
January 2036	86	20	4	0	0
January 2037	84	16	2	0	0
January 2038	82	14	2	0	0
January 2039	79	11	1	0	0
January 2040	77	9	1	0	0
January 2041	74	7	1	0	0
January 2042	71	6	0	0	0
January 2043	68	5	0	0	0
January 2044	65	4	0	0	0
January 2045	61	3	0	0	0
January 2046	57	2	0	0	0
January 2047	53	2	0	0	0
January 2048	49	2	0	0	0
January 2049	44	1	0	0	0
January 2050	39	1	0	0	0
January 2051	34	1	0	0	0
January 2052	28	0	0	0	0
January 2053	22	0	0	0	0
January 2054	15	0	0	0	0
January 2055	8	0	0	0	0
January 2056	0	0	0	0	0
Weighted Average					
Life (years)	19.9	6.5	3.7	2.5	2.0

Security Group 6 PSA Prepayment Assumption Rates																				
Distribution Date	Classes FH, HT and SH					Class PH					Class PJ					Class PZ				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	97	96	94	93	98	95	95	95	95	100	100	100	100	100	105	105	100	92	83
January 2028	98	90	87	82	77	95	85	85	85	85	100	100	100	100	100	109	109	95	66	38
January 2029	97	81	76	67	58	93	73	73	73	70	100	100	100	100	100	114	114	87	35	0
January 2030	95	72	66	54	44	90	61	61	61	52	100	100	100	100	100	120	120	82	14	0
January 2031	94	65	57	43	33	87	51	51	51	38	100	100	100	100	100	125	125	80	3	0
January 2032	93	58	49	35	24	84	41	41	41	28	100	100	100	100	100	131	131	81	0	0
January 2033	91	52	42	28	18	81	33	33	33	20	100	100	100	100	100	137	135	82	0	0
January 2034	89	46	36	23	13	78	26	26	26	14	100	100	100	100	100	143	134	80	0	0
January 2035	88	41	31	18	10	74	20	20	20	10	100	100	100	100	100	150	131	76	0	0
January 2036	86	36	27	14	7	70	16	16	16	7	100	100	100	100	100	157	125	72	0	0
January 2037	84	32	23	12	5	66	12	12	12	5	100	100	100	100	100	164	118	66	0	0
January 2038	82	28	20	9	4	62	9	9	9	3	100	100	100	100	100	171	110	60	0	0
January 2039	79	25	17	7	3	57	7	7	7	1	100	100	100	100	100	179	101	54	0	0
January 2040	77	22	14	6	2	52	5	5	5	0	100	100	100	100	100	188	93	49	0	0
January 2041	74	19	12	5	2	47	3	3	3	0	100	100	100	100	90	196	84	43	0	0
January 2042	71	17	10	4	1	42	2	2	2	0	100	100	100	100	65	205	75	38	0	0
January 2043	68	14	8	3	1	36	1	1	1	0	100	100	100	100	47	215	67	33	0	0
January 2044	65	12	7	2	1	30	0	0	0	0	100	100	100	100	34	224	59	28	0	0
January 2045	61	11	6	2	0	23	0	0	0	0	100	93	93	93	24	235	51	24	0	0
January 2046	57	9	5	1	0	16	0	0	0	0	100	71	71	71	17	246	44	20	0	0
January 2047	53	8	4	1	0	8	0	0	0	0	100	54	54	54	12	257	38	17	0	0
January 2048	49	6	3	1	0	0	0	0	0	0	100	40	40	40	8	269	32	14	0	0
January 2049	44	5	2	1	0	0	0	0	0	0	30	30	30	30	6	251	26	11	0	0
January 2050	39	4	2	0	0	0	0	0	0	0	21	21	21	21	4	222	21	9	0	0
January 2051	34	3	1	0	0	0	0	0	0	0	15	15	15	15	2	192	17	7	0	0
January 2052	28	2	1	0	0	0	0	0	0	0	10	10	10	10	2	159	12	5	0	0
January 2053	22	2	1	0	0	0	0	0	0	0	6	6	6	6	1	123	9	3	0	0
January 2054	15	1	0	0	0	0	0	0	0	0	3	3	3	3	0	85	5	2	0	0
January 2055	8	0	0	0	0	0	0	0	0	0	1	1	1	1	0	44	2	1	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.9	9.1	7.6	5.6	4.5	13.4	5.9	5.9	5.9	4.8	23.1	22.0	22.0	22.0	17.6	26.5	17.6	13.5	2.6	1.7

Security Group 7 PSA Prepayment Assumption Rates															
Distribution Date	Classes CA, CB, CD, CE, CG and CI					Class CH					Class CT				
	0%	150%	336%	550%	700%	0%	150%	336%	550%	700%	0%	150%	336%	550%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	96	93	90	88	100	100	100	100	100	99	97	94	92	90
January 2028	97	88	78	66	58	100	100	100	100	100	98	90	81	72	65
January 2029	96	77	58	38	26	100	100	100	100	100	96	81	65	48	38
January 2030	94	67	41	19	7	100	100	100	100	100	95	72	51	32	22
January 2031	92	58	28	6	0	100	100	100	100	76	94	65	40	21	12
January 2032	91	50	18	0	0	100	100	100	84	43	92	58	31	14	7
January 2033	89	42	10	0	0	100	100	100	55	25	90	52	24	9	4
January 2034	86	35	3	0	0	100	100	100	36	14	89	46	19	6	2
January 2035	84	29	0	0	0	100	100	91	24	8	87	41	15	4	1
January 2036	82	24	0	0	0	100	100	71	15	4	85	36	12	3	1
January 2037	79	19	0	0	0	100	100	55	10	3	83	32	9	2	0
January 2038	77	14	0	0	0	100	100	42	7	1	80	28	7	1	0
January 2039	74	10	0	0	0	100	100	33	4	1	78	25	5	1	0
January 2040	71	6	0	0	0	100	100	25	3	0	75	22	4	0	0
January 2041	67	3	0	0	0	100	100	19	2	0	73	19	3	0	0
January 2042	64	0	0	0	0	100	100	15	1	0	70	16	2	0	0
January 2043	60	0	0	0	0	100	87	11	1	0	66	14	2	0	0
January 2044	56	0	0	0	0	100	75	8	0	0	63	12	1	0	0
January 2045	52	0	0	0	0	100	64	6	0	0	59	10	1	0	0
January 2046	47	0	0	0	0	100	54	5	0	0	56	9	1	0	0
January 2047	42	0	0	0	0	100	45	3	0	0	52	7	1	0	0
January 2048	37	0	0	0	0	100	38	2	0	0	47	6	0	0	0
January 2049	31	0	0	0	0	100	31	2	0	0	43	5	0	0	0
January 2050	25	0	0	0	0	100	24	1	0	0	38	4	0	0	0
January 2051	19	0	0	0	0	100	19	1	0	0	32	3	0	0	0
January 2052	12	0	0	0	0	100	14	1	0	0	27	2	0	0	0
January 2053	5	0	0	0	0	100	9	0	0	0	21	2	0	0	0
January 2054	0	0	0	0	0	87	6	0	0	0	14	1	0	0	0
January 2055	0	0	0	0	0	45	2	0	0	0	7	0	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.8	6.7	3.8	2.7	2.3	28.9	21.2	12.4	8.0	6.3	19.6	9.1	5.2	3.6	3.0

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, and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

Sensitivity of Class SA to Prepayments Assumed Price 3.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>317%</u>	<u>550%</u>	<u>700%</u>
2.98385%	46.1%	32.5%	12.1%	(2.2)%
3.98385%	14.0%	2.1%	(16.0)%	(28.6)%
4.41693%	0.0%	(11.2)%	(28.2)%	(40.0)%
4.85000% and above	**	**	**	**

Sensitivity of Class SB to Prepayments Assumed Price 3.4375%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>317%</u>	<u>550%</u>	<u>700%</u>
2.98385%	44.4%	30.9%	10.6%	(3.6)%
3.98385%	12.4%	0.5%	(17.4)%	(29.9)%
4.39193%	(0.9)%	(12.1)%	(28.9)%	(40.7)%
4.80000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class DI to Prepayments Assumed Price 12.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>396%</u>	<u>484%</u>	<u>600%</u>	<u>800%</u>
27.8%	8.5%	0.0%	(10.5)%	(26.8)%

Sensitivity of Class ID to Prepayments Assumed Price 15.375%*

<u>PSA Prepayment Assumption Rates</u>				
<u>200%</u>	<u>396%</u>	<u>600%</u>	<u>800%</u>	<u>895%</u>
36.2%	28.9%	17.7%	5.6%	0.0%

Sensitivity of Class SD to Prepayments Assumed Price 6.25%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>396%</u>	<u>600%</u>	<u>800%</u>
2.80030%	35.3%	25.5%	15.0%	4.3%
3.80030%	16.5%	5.9%	(5.6)%	(17.2)%
4.65015%	0.4%	(10.9)%	(23.4)%	(36.4)%
5.50000% and above	**	**	**	**

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

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

SECURITY GROUP 3

Sensitivity of Class AS to Prepayments Assumed Price 4.125%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	150%	200%	275%	400%
2.80030%	45.4%	42.5%	38.1%	30.5%
3.80030%	17.5%	14.6%	10.0%	2.3%
4.35015%	2.3%	(0.7)%	(5.3)%	(13.2)%
4.90000% and above	**	**	**	**

Sensitivity of Class PI to Prepayments Assumed Price 21.0%*

PSA Prepayment Assumption Rates				
150%	200%	275%	400%	482%
11.6%	11.6%	11.6%	5.0%	0.0%

SECURITY GROUP 4

Sensitivity of Class GS to Prepayments Assumed Price 6.25%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	200%	396%	600%	800%
2.73844%	36.8%	27.4%	17.4%	7.3%
3.73844%	17.9%	7.6%	(3.4)%	(14.5)%
4.61922%	1.2%	(10.0)%	(22.2)%	(34.8)%
5.50000% and above	**	**	**	**

SECURITY GROUPS 2 AND 4

Sensitivity of Class SL to Prepayments Assumed Price 6.25%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	200%	396%	600%	800%
2.77406%	36.0%	26.3%	16.0%	5.6%
3.77406%	17.1%	6.6%	(4.6)%	(16.1)%
4.63703%	0.7%	(10.5)%	(22.9)%	(35.7)%
5.50000% 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 5

Sensitivity of Class SM to Prepayments Assumed Price 1.5489%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>502%</u>	<u>850%</u>	<u>1,100%</u>
2.70834%	115.3%	105.3%	91.1%	80.7%
3.70834%	31.5%	19.1%	1.4%	(11.6)%
4.02917%	6.6%	(7.4)%	(27.9)%	(43.4)%
4.35000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class SH to Prepayments Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
2.70668%	91.6%	89.5%	85.4%	81.3%
3.70668%	45.5%	43.1%	38.5%	33.8%
4.37834%	16.4%	13.8%	8.5%	3.1%
5.05000% and above	**	**	**	**

SECURITY GROUP 7

Sensitivity of Class CI to Prepayments Assumed Price 9.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>336%</u>	<u>550%</u>	<u>700%</u>	<u>906%</u>
46.5%	35.2%	21.5%	12.1%	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.

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 K&L Gates LLP, the Trust will constitute a Double REMIC Series for United States federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1	317%
2 and 4	396%
3 and 6	200%
5	502%
7	336%

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

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

The Residual Securities generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even

though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be

subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code (“Similar Law”).

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) January 1, 2026 on the Fixed Rate Classes and (2) January 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) 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 K&L Gates LLP, Charlotte, North Carolina, and Marcell Solomon & Associates, P.C., Bowie, Maryland, and for the Trustee by Faegre Drinker Biddle & Reath LLP.

Available Combinations⁽¹⁾

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
Security Group 1								
Combination 1								
BD	\$73,119,000	BA	\$ 81,144,000	SEQ	4.50%	FIX	38385K7D6	October 2053
BK	8,025,000							
Combination 2								
BD	\$73,119,000	BT	\$ 97,491,702	PT	4.50%	FIX	38385K7E4	January 2056
BK	8,025,000							
BW	16,347,702							
Combination 3								
BK	\$ 8,025,000	BY	\$ 24,372,702	SEQ	4.50%	FIX	38385K7F1	January 2056
BW	16,347,702							
Security Group 2								
Combination 4								
DC	\$ 8,129,137	DE	\$ 8,129,137	SEQ	4.50%	FIX	38385K7G9	July 2052
		ID	739,012	NTL(SEQ)	5.50	FIX/IO	38385K7H7	July 2052
Security Group 3								
Combination 5								
PM	\$51,406,000	PQ	\$ 52,455,000	PAC/AD	4.50%	FIX	38385K7J3	January 2056
PN	1,049,000							
Security Groups 2 and 4								
Combination 6(7)								
GS	\$60,000,000	SL	\$141,428,809	NTL(PT)	(5)	INV/IO	38385K7L8	January 2056
SD	81,428,809							
Security Group 6								
Combination 7								
PH	\$40,422,000	HT	\$ 50,000,000	PT	4.50%	FIX	38385K7M6	January 2056
PJ	888,275							
PZ	8,689,725							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
Security Group 7 Combination 8(6) CG	\$61,720,000	CA	\$61,720,000	SEQ	4.00%	FIX	38385K7N4	October 2053
		CB	61,720,000	SEQ	4.25	FIX	38385K7P9	October 2053
		CD	61,720,000	SEQ	4.50	FIX	38385K7Q7	October 2053
		CE	61,720,000	SEQ	4.75	FIX	38385K7R5	October 2053
		CI	12,344,000	NTL(SEQ)	5.00	FIX/IO	38385K7S3	October 2053
Combination 9 CG CH	\$61,720,000 12,019,361	CT	\$73,739,361	PT	5.00%	FIX	38385K7T1	January 2056

(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 Combination 8, 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 PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
Initial Balance	\$52,455,000.00	\$41,310,275.00
February 2026	52,212,218.82	41,201,967.19
March 2026	51,953,791.05	41,080,792.72
April 2026	51,679,835.52	40,946,779.18
May 2026	51,390,483.03	40,799,963.97
June 2026	51,085,876.25	40,640,394.26
July 2026	50,766,169.59	40,468,127.03
August 2026	50,431,529.08	40,283,228.97
September 2026	50,082,132.20	40,085,776.52
October 2026	49,718,167.71	39,875,855.81
November 2026	49,339,835.48	39,653,562.56
December 2026	48,947,346.31	39,419,002.02
January 2027	48,540,921.67	39,172,288.94
February 2027	48,120,793.51	38,913,547.38
March 2027	47,687,204.04	38,642,910.69
April 2027	47,240,405.41	38,360,521.31
May 2027	46,780,659.50	38,066,530.71
June 2027	46,308,237.63	37,761,099.17
July 2027	45,823,420.25	37,444,395.68
August 2027	45,326,496.65	37,116,597.73
September 2027	44,817,764.63	36,777,891.18
October 2027	44,297,530.20	36,428,469.99
November 2027	43,766,107.21	36,068,536.09
December 2027	43,238,516.67	35,698,299.13
January 2028	42,714,725.98	35,317,976.26
February 2028	42,194,702.78	34,927,791.91
March 2028	41,678,414.97	34,527,977.52
April 2028	41,165,830.69	34,118,771.30
May 2028	40,656,918.31	33,700,417.99
June 2028	40,151,646.46	33,273,168.55
July 2028	39,649,983.99	32,848,993.07
August 2028	39,151,899.99	32,427,865.47
September 2028	38,657,363.80	32,009,759.89
October 2028	38,166,344.97	31,594,650.68
November 2028	37,678,813.29	31,182,512.36
December 2028	37,194,738.79	30,773,319.66
January 2029	36,714,091.70	30,367,047.51
February 2029	36,236,842.51	29,963,671.01
March 2029	35,762,961.90	29,563,165.47
April 2029	35,292,420.79	29,165,506.38
May 2029	34,825,190.32	28,770,669.41
June 2029	34,361,241.84	28,378,630.43
July 2029	33,900,546.91	27,989,365.48
August 2029	33,443,077.34	27,602,850.80
September 2029	32,988,805.10	27,219,062.79

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2029	\$32,537,702.41	\$26,837,978.05
November 2029	32,089,741.68	26,459,573.35
December 2029	31,644,895.55	26,083,825.62
January 2030	31,203,136.84	25,710,711.99
February 2030	30,764,438.58	25,340,209.76
March 2030	30,328,774.02	24,972,296.39
April 2030	29,896,116.59	24,606,949.53
May 2030	29,466,439.93	24,244,146.97
June 2030	29,039,717.87	23,883,866.70
July 2030	28,615,924.46	23,526,086.85
August 2030	28,195,033.90	23,170,785.75
September 2030	27,777,020.64	22,817,941.87
October 2030	27,361,859.27	22,467,533.83
November 2030	26,949,524.60	22,119,540.45
December 2030	26,539,991.61	21,773,940.68
January 2031	26,133,235.49	21,430,713.64
February 2031	25,729,231.60	21,089,838.61
March 2031	25,327,955.47	20,751,295.02
April 2031	24,929,382.85	20,415,062.46
May 2031	24,533,489.64	20,081,120.68
June 2031	24,140,251.92	19,749,449.57
July 2031	23,749,645.97	19,420,029.18
August 2031	23,361,648.22	19,092,839.71
September 2031	22,976,842.10	18,767,861.52
October 2031	22,598,135.73	18,445,075.08
November 2031	22,225,434.57	18,124,461.06
December 2031	21,858,645.50	17,806,000.24
January 2032	21,497,676.84	17,489,673.55
February 2032	21,142,438.33	17,175,462.07
March 2032	20,792,841.06	16,866,705.70
April 2032	20,448,797.49	16,563,324.07
May 2032	20,110,221.43	16,265,225.47
June 2032	19,777,028.00	15,972,319.71
July 2032	19,449,133.61	15,684,518.14
August 2032	19,126,455.97	15,401,733.59
September 2032	18,808,914.04	15,123,880.38
October 2032	18,496,428.01	14,850,874.25
November 2032	18,188,919.31	14,582,632.37
December 2032	17,886,310.56	14,319,073.31
January 2033	17,588,525.58	14,060,117.02
February 2033	17,295,489.33	13,805,684.79
March 2033	17,007,127.96	13,555,699.23
April 2033	16,723,368.71	13,310,084.28
May 2033	16,444,139.96	13,068,765.14
June 2033	16,169,371.18	12,831,668.28
July 2033	15,898,992.93	12,598,721.42
August 2033	15,632,936.82	12,369,853.49
September 2033	15,371,135.52	12,144,994.63

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2033	\$15,113,522.72	\$11,924,076.14
November 2033	14,860,033.15	11,707,030.51
December 2033	14,610,602.53	11,493,791.34
January 2034	14,365,167.54	11,284,293.37
February 2034	14,123,665.88	11,078,472.45
March 2034	13,886,036.18	10,876,265.49
April 2034	13,652,218.00	10,677,610.49
May 2034	13,422,151.85	10,482,446.48
June 2034	13,195,779.14	10,290,713.54
July 2034	12,973,042.19	10,102,352.74
August 2034	12,753,884.21	9,917,306.18
September 2034	12,538,249.26	9,735,516.89
October 2034	12,326,082.28	9,556,928.92
November 2034	12,117,329.05	9,381,487.23
December 2034	11,911,936.18	9,209,137.72
January 2035	11,709,851.11	9,039,827.22
February 2035	11,511,022.07	8,873,503.43
March 2035	11,315,398.12	8,710,114.97
April 2035	11,122,929.05	8,549,611.31
May 2035	10,933,565.49	8,391,942.78
June 2035	10,747,258.77	8,237,060.55
July 2035	10,563,960.99	8,084,916.62
August 2035	10,383,625.01	7,935,463.82
September 2035	10,206,204.38	7,788,655.74
October 2035	10,031,653.39	7,644,446.79
November 2035	9,859,927.02	7,502,792.15
December 2035	9,690,980.95	7,363,647.75
January 2036	9,524,771.54	7,226,970.27
February 2036	9,361,255.82	7,092,717.13
March 2036	9,200,391.49	6,960,846.47
April 2036	9,042,136.90	6,831,317.14
May 2036	8,886,451.04	6,704,088.68
June 2036	8,733,293.53	6,579,121.35
July 2036	8,582,624.61	6,456,376.03
August 2036	8,434,405.15	6,335,814.33
September 2036	8,288,596.59	6,217,398.45
October 2036	8,145,161.01	6,101,091.27
November 2036	8,004,061.05	5,986,856.30
December 2036	7,865,259.91	5,874,657.66
January 2037	7,728,721.40	5,764,460.08
February 2037	7,594,409.85	5,656,228.89
March 2037	7,462,290.16	5,549,930.01
April 2037	7,332,327.78	5,445,529.95
May 2037	7,204,488.66	5,342,995.78
June 2037	7,078,739.32	5,242,295.13
July 2037	6,955,046.77	5,143,396.19
August 2037	6,833,378.53	5,046,267.69
September 2037	6,713,702.64	4,950,878.87

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2037	\$ 6,595,987.62	\$ 4,857,199.53
November 2037	6,480,202.47	4,765,199.95
December 2037	6,366,316.69	4,674,850.96
January 2038	6,254,300.24	4,586,123.84
February 2038	6,144,123.54	4,498,990.38
March 2038	6,035,757.49	4,413,422.87
April 2038	5,929,173.41	4,329,394.04
May 2038	5,824,343.09	4,246,877.10
June 2038	5,721,238.74	4,165,845.73
July 2038	5,619,833.01	4,086,274.03
August 2038	5,520,098.96	4,008,136.58
September 2038	5,422,010.10	3,931,408.35
October 2038	5,325,540.32	3,856,064.77
November 2038	5,230,663.91	3,782,081.68
December 2038	5,137,355.60	3,709,435.34
January 2039	5,045,590.46	3,638,102.41
February 2039	4,955,343.99	3,568,059.93
March 2039	4,866,592.04	3,499,285.37
April 2039	4,779,310.85	3,431,756.56
May 2039	4,693,477.04	3,365,451.72
June 2039	4,609,067.56	3,300,349.42
July 2039	4,526,059.75	3,236,428.64
August 2039	4,444,431.28	3,173,668.68
September 2039	4,364,160.18	3,112,049.22
October 2039	4,285,224.83	3,051,550.26
November 2039	4,207,603.92	2,992,152.18
December 2039	4,131,276.49	2,933,835.67
January 2040	4,056,221.90	2,876,581.75
February 2040	3,982,419.84	2,820,371.79
March 2040	3,909,850.31	2,765,187.45
April 2040	3,838,493.61	2,711,010.72
May 2040	3,768,330.36	2,657,823.89
June 2040	3,699,341.49	2,605,609.57
July 2040	3,631,508.20	2,554,350.66
August 2040	3,564,812.02	2,504,030.35
September 2040	3,499,234.73	2,454,632.12
October 2040	3,434,758.41	2,406,139.73
November 2040	3,371,365.44	2,358,537.24
December 2040	3,309,038.44	2,311,808.96
January 2041	3,247,760.32	2,265,939.47
February 2041	3,187,514.26	2,220,913.63
March 2041	3,128,283.69	2,176,716.56
April 2041	3,070,052.30	2,133,333.63
May 2041	3,012,804.05	2,090,750.46
June 2041	2,956,523.13	2,048,952.91
July 2041	2,901,194.00	2,007,927.10
August 2041	2,846,801.35	1,967,659.39
September 2041	2,793,330.09	1,928,136.35

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2041	\$ 2,740,765.41	\$ 1,889,344.82
November 2041	2,689,092.69	1,851,271.83
December 2041	2,638,297.57	1,813,904.66
January 2042	2,588,365.89	1,777,230.79
February 2042	2,539,283.72	1,741,237.93
March 2042	2,491,037.37	1,705,914.00
April 2042	2,443,613.33	1,671,247.12
May 2042	2,396,998.31	1,637,225.63
June 2042	2,351,179.26	1,603,838.05
July 2042	2,306,143.29	1,571,073.13
August 2042	2,261,877.73	1,538,919.77
September 2042	2,218,370.13	1,507,367.11
October 2042	2,175,608.20	1,476,404.45
November 2042	2,133,579.86	1,446,021.27
December 2042	2,092,273.23	1,416,207.25
January 2043	2,051,676.59	1,386,952.25
February 2043	2,011,778.44	1,358,246.28
March 2043	1,972,567.42	1,330,079.56
April 2043	1,934,032.38	1,302,442.44
May 2043	1,896,162.33	1,275,325.47
June 2043	1,858,946.46	1,248,719.35
July 2043	1,822,374.13	1,222,614.94
August 2043	1,786,434.86	1,197,003.26
September 2043	1,751,118.33	1,171,875.48
October 2043	1,716,414.41	1,147,222.95
November 2043	1,682,313.11	1,123,037.13
December 2043	1,648,804.59	1,099,309.66
January 2044	1,615,879.18	1,076,032.31
February 2044	1,583,527.35	1,053,197.00
March 2044	1,551,739.74	1,030,795.78
April 2044	1,520,507.11	1,008,820.86
May 2044	1,489,820.39	987,264.57
June 2044	1,459,670.64	966,119.36
July 2044	1,430,049.08	945,377.84
August 2044	1,400,947.03	925,032.74
September 2044	1,372,355.98	905,076.90
October 2044	1,344,267.56	885,503.30
November 2044	1,316,673.50	866,305.05
December 2044	1,289,565.68	847,475.36
January 2045	1,262,936.12	829,007.57
February 2045	1,236,776.95	810,895.13
March 2045	1,211,080.42	793,131.62
April 2045	1,185,838.92	775,710.72
May 2045	1,161,044.94	758,626.22
June 2045	1,136,691.12	741,872.02
July 2045	1,112,770.18	725,442.12
August 2045	1,089,274.98	709,330.65
September 2045	1,066,198.49	693,531.80

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2045	\$ 1,043,533.78	\$ 678,039.91
November 2045	1,021,274.05	662,849.39
December 2045	999,412.58	647,954.75
January 2046	977,942.79	633,350.60
February 2046	956,858.18	619,031.65
March 2046	936,152.35	604,992.70
April 2046	915,819.04	591,228.63
May 2046	895,852.04	577,734.42
June 2046	876,245.27	564,505.15
July 2046	856,992.73	551,535.95
August 2046	838,088.54	538,822.09
September 2046	819,526.88	526,358.87
October 2046	801,302.05	514,141.70
November 2046	783,408.44	502,166.07
December 2046	765,840.51	490,427.54
January 2047	748,592.81	478,921.76
February 2047	731,660.01	467,644.46
March 2047	715,036.83	456,591.41
April 2047	698,718.08	445,758.50
May 2047	682,698.67	435,141.67
June 2047	666,973.58	424,736.94
July 2047	651,537.86	414,540.38
August 2047	636,386.66	404,548.16
September 2047	621,515.20	394,756.49
October 2047	606,918.77	385,161.67
November 2047	592,592.74	375,760.05
December 2047	578,532.56	366,548.06
January 2048	564,733.74	357,522.16
February 2048	551,191.88	348,678.92
March 2048	537,902.63	340,014.93
April 2048	524,861.72	331,526.86
May 2048	512,064.96	323,211.45
June 2048	499,508.21	315,065.46
July 2048	487,187.40	307,085.76
August 2048	475,098.53	299,269.22
September 2048	463,237.67	291,612.81
October 2048	451,600.94	284,113.54
November 2048	440,184.52	276,768.46
December 2048	428,984.68	269,574.68
January 2049	417,997.72	262,529.38
February 2049	407,220.02	255,629.76
March 2049	396,647.99	248,873.09
April 2049	386,278.13	242,256.68
May 2049	376,106.98	235,777.90
June 2049	366,131.15	229,434.15
July 2049	356,347.28	223,222.89
August 2049	346,752.08	217,141.62
September 2049	337,342.33	211,187.88

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2049	\$ 328,114.82	\$ 205,359.26
November 2049	319,066.43	199,653.40
December 2049	310,194.08	194,067.96
January 2050	301,494.73	188,600.68
February 2050	292,965.39	183,249.29
March 2050	284,603.15	178,011.61
April 2050	276,405.09	172,885.47
May 2050	268,368.40	167,868.74
June 2050	260,490.26	162,959.34
July 2050	252,767.94	158,155.22
August 2050	245,198.73	153,454.38
September 2050	237,779.97	148,854.82
October 2050	230,509.05	144,354.63
November 2050	223,383.38	139,951.88
December 2050	216,400.44	135,644.72
January 2051	209,557.75	131,431.30
February 2051	202,852.84	127,309.83
March 2051	196,283.31	123,278.53
April 2051	189,846.79	119,335.67
May 2051	183,540.95	115,479.53
June 2051	177,363.50	111,708.44
July 2051	171,312.18	108,020.76
August 2051	165,384.77	104,414.88
September 2051	159,579.09	100,889.19
October 2051	153,893.00	97,442.16
November 2051	148,324.38	94,072.24
December 2051	142,871.17	90,777.94
January 2052	137,531.30	87,557.79
February 2052	132,302.79	84,410.33
March 2052	127,183.65	81,334.15
April 2052	122,171.94	78,327.85
May 2052	117,265.75	75,390.06
June 2052	112,463.20	72,519.43
July 2052	107,762.45	69,714.66
August 2052	103,161.67	66,974.44
September 2052	98,659.09	64,297.50
October 2052	94,252.93	61,682.59
November 2052	89,941.48	59,128.48
December 2052	85,723.03	56,633.99
January 2053	81,595.91	54,197.91
February 2053	77,558.48	51,819.10
March 2053	73,609.13	49,496.41
April 2053	69,746.25	47,228.73
May 2053	65,968.29	45,014.96
June 2053	62,273.72	42,854.03
July 2053	58,661.01	40,744.88
August 2053	55,128.69	38,686.47
September 2053	51,675.29	36,677.78

<u>Distribution Date</u>	<u>Classes PM and PN (in the aggregate)</u>	<u>Classes PH and PJ (in the aggregate)</u>
October 2053	\$ 48,299.37	\$ 34,717.82
November 2053	44,999.53	32,805.61
December 2053	41,774.36	30,940.18
January 2054	38,622.51	29,120.58
February 2054	35,542.64	27,345.90
March 2054	32,533.41	25,615.23
April 2054	29,593.54	23,927.66
May 2054	26,721.74	22,282.32
June 2054	23,916.76	20,678.36
July 2054	21,177.37	19,114.93
August 2054	18,502.35	17,591.20
September 2054	15,890.50	16,106.36
October 2054	13,340.67	14,659.61
November 2054	10,851.68	13,250.17
December 2054	8,422.42	11,877.27
January 2055	6,051.75	10,540.15
February 2055	3,738.60	9,238.09
March 2055	1,481.87	7,970.35
April 2055	0.00	6,736.22
May 2055	0.00	5,535.00
June 2055	0.00	4,366.01
July 2055	0.00	3,228.58
August 2055	0.00	2,122.04
September 2055	0.00	1,045.75
October 2055 and thereafter	0.00	0.00



\$1,173,927,390

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