

# \$3,329,289,700 Government National Mortgage Association

## GINNIE MAE®

### Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2026-005

#### The Securities

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

#### The Ginnie Mae Guaranty

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

#### The Trust and its Assets

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

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

**See “Risk Factors” beginning on page S-11 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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)
<b>Security Group 1</b>						
OA(1) .....	\$ 88,862,888	0.00%	PAC/AD	PO	38385LAW8	September 2053
OL(1) .....	22,930,200	0.00	PAC/AD	PO	38385LAX6	January 2056
PF(1) .....	614,861,985	(5)	PAC/AD	FLT	38385LAY4	January 2056
SI(1) .....	614,861,985	(5)	NTL(PAC/AD)	INV/IO	38385LAZ1	January 2056
ZE .....	132,579,212	5.50	SUP	FIX/Z	38385LBA5	January 2056
<b>Security Group 2</b>						
A .....	200,165,574	5.25	SC/PT	FIX	38385LBB3	July 2051
<b>Security Group 3</b>						
FC .....	70,142,705	(5)	PT	FLT	38385LBC1	January 2056
SC .....	70,142,705	(5)	NTL(PT)	INV/IO	38385LBD9	January 2056
<b>Security Group 4</b>						
FD .....	100,000,000	(5)	PT	FLT	38385LBE7	January 2056
SD .....	100,000,000	(5)	NTL(PT)	INV/IO	38385LBF4	January 2056
<b>Security Group 5</b>						
EA(1) .....	42,948,700	3.00	SEQ/AD	FIX	38385LBG2	October 2051
ET .....	15,000,000	4.50	PT	FIX	38385LBH0	January 2056
FB .....	70,846,258	(5)	PT	FLT	38385LBJ6	January 2056
SB .....	70,846,258	(5)	NTL(PT)	INV/IO	38385LBK3	January 2056
Z(1) .....	6,435,994	3.00	SEQ	FIX/Z	38385LBL1	January 2056
<b>Security Group 6</b>						
EM .....	136,524,305	2.25	SC/PT	FIX	38385LBM9	July 2050
<b>Security Group 7</b>						
PA .....	44,206,356	4.50	PAC/AD	FIX	38385LBN7	June 2053
PZ .....	2,696,325	4.50	PAC/AD	FIX/Z	38385LBP2	January 2056
ZP .....	5,321,203	4.50	SUP	FIX/Z	38385LBQ0	January 2056
<b>Security Group 8</b>						
OX(1) .....	55,900,000	0.00	PAC/AD	PO	38385LBR8	January 2056
QF(1) .....	307,450,000	(5)	PAC/AD	FLT	38385LBS6	January 2056
SX(1) .....	307,450,000	(5)	NTL(PAC/AD)	INV/IO	38385LBT4	January 2056
ZK .....	65,859,385	5.50	SUP	FIX/Z	38385LBU1	January 2056
<b>Security Group 9</b>						
B .....	38,697,875	5.00	SC/PT	FIX	38385LBV9	July 2051
<b>Security Group 10</b>						
FJ .....	222,212,383	(5)	PT	FLT	38385LBW7	January 2056
FK .....	100,000,000	(5)	PT	FLT	38385LBX5	January 2056
JP(1) .....	87,040,556	4.00	PAC/AD	FIX	38385LBY3	March 2055
LJ(1) .....	7,467,059	4.00	PAC/AD	FIX	38385LBZ0	January 2056
SJ .....	322,212,383	(5)	NTL(PT)	INV/IO	38385LCA4	January 2056
ZJ .....	12,896,513	4.00	SUP	FIX/Z	38385LCB2	January 2056
<b>Security Group 11</b>						
FM .....	147,812,559	(5)	PT	FLT	38385LCC0	December 2055
MG .....	30,000,000	4.50	PAC/AD	FIX	38385LCD8	November 2055
MJ .....	95,929,286	4.50	PAC/AD	FIX	38385LCE6	November 2055
ML .....	1,982,698	4.50	PAC/AD	FIX	38385LCF3	December 2055
SM .....	147,812,559	(5)	NTL(PT)	INV/IO	38385LCG1	December 2055
ZM .....	19,900,576	4.50	SUP	FIX/Z	38385LCH9	December 2055

(Cover continued on next page)

**J.P. Morgan**

**Mischler Financial Group, Inc.**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 12</b>						
FP(1) .....	\$417,340,000	(5)	PAC/AD	FLT	38385LCJ5	December 2055
OM(1) .....	75,880,000	0.00	PAC/AD	PO	38385LCK2	December 2055
SU(1) .....	417,340,000	(5)	NTL(PAC/AD)	INV/IO	38385LCL0	December 2055
ZQ .....	89,399,105	5.50	SUP	FIX/Z	38385LCM8	December 2055
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	38385LCN6	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.

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 6 and 9 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet . . . . .	S-3	ERISA Matters . . . . .	S-41
Risk Factors . . . . .	S-11	Legal Investment Considerations . . . . .	S-41
The Trust Assets . . . . .	S-15	Plan of Distribution . . . . .	S-41
Ginnie Mae Guaranty . . . . .	S-16	Increase in Size . . . . .	S-42
Description of the Securities . . . . .	S-17	Legal Matters . . . . .	S-42
Yield, Maturity and Prepayment		Schedule I: Available Combinations . . . . .	S-I-1
Considerations . . . . .	S-21	Schedule II: Scheduled Principal	
Certain United States Federal Income		Balances . . . . .	S-II-1
Tax Consequences . . . . .	S-39	Exhibit A: Underlying Certificates . . . . .	A-1

## TERMS SHEET

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

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

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

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

**Tax Administrator:** The Trustee

**Closing Date:** 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	5.500%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	6.500%	30
4	Ginnie Mae II	5.500%	30
5	Ginnie Mae II	5.000%	30
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	4.500%	30
8	Ginnie Mae II	5.500%	30
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	5.500%	30
11	Ginnie Mae II	5.500%	30
12	Ginnie Mae II	5.500%	30

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 8 and 12, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 4, 5, 8 and 10 Trust Assets<sup>(1)</sup>:**

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 1 Trust Assets</b>			
\$859,234,285	356	2	6.020%
<b>Group 3 Trust Assets</b>			
\$70,142,705	356	3	7.063%
<b>Group 4 Trust Assets</b>			
\$100,000,000	356	1	6.060%
<b>Group 5 Trust Assets</b>			
\$135,230,952	348	11	5.576%
<b>Group 8 Trust Assets</b>			
\$429,209,385	357	1	6.000%
<b>Group 10 Trust Assets</b>			
\$429,616,511	354	3	6.063%

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

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

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

**Characteristics of the Mortgage Loans Underlying the Group 7, 11 and 12 Trust Assets<sup>(1)</sup>:**

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 7 Trust Assets</b>				
DP3789 .....	\$ 4,020,746.00	353	0	5.220%
DP1056 .....	1,616,449.00	360	0	5.041
DP0341 .....	1,004,244.00	360	0	5.197
DO9849 .....	13,386,675.00	337	0	5.168
788345 .....	32,195,770.07	347	2	5.122
	<u>\$ 52,223,884.07</u>			
<b>Group 11 Trust Assets</b>				
788347 .....	\$ 49,373,963.78	354	2	6.077
788348 .....	92,903,949.18	355	2	6.050
788212 .....	50,361,237.97	349	5	6.056
788341 .....	102,985,968.59	353	2	6.057
	<u>\$295,625,119.52</u>			

<u>Pool Number</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>(2)</sup></u>
<b>Group 12 Trust Assets</b>				
MB0814 .....	\$581,855,459.19	357	1	6.000%
MB0746 .....	763,646.33	356	2	6.020
	<u>\$582,619,105.52</u>			

(1) As of January 1, 2026.

(2) The Mortgage Loans underlying the Group 7, 11 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 7, 11 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets—The Mortgage Loans” in this Supplement*.

**Characteristics of the Group 2, 6 and 9 Trust Assets:** See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>30-day Average SOFR for Minimum Interest Rate</u>
<b>Security Group 1</b>						
DF .....	30-day Average SOFR + 0.72%	4.531990%	0.72%	6.500%	0	0.00%
DT .....	5.78% — 30-day Average SOFR	0.330000%	0.00%	0.330%	0	5.78%
PF .....	30-day Average SOFR + 1.05%	4.861990%	1.05%	6.500%	0	0.00%
PS .....	29.975% — (30-day Average SOFR X 5.5)	9.009055%	0.00%	29.975%	0	5.45%
SI .....	5.45% — 30-day Average SOFR	1.638010%	0.00%	5.450%	0	5.45%
<b>Security Group 3</b>						
FC .....	30-day Average SOFR + 0.95%	4.678410%	0.95%	6.500%	0	0.00%
SC .....	5.55% — 30-day Average SOFR	1.821590%	0.00%	5.550%	0	5.55%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
<b>Security Group 4</b>						
FD .....	30-day Average SOFR + 1.25%	4.988440%	1.25%	5.500%	0	0.00%
SD .....	4.25% — 30-day Average SOFR	0.511560%	0.00%	4.250%	0	4.25%
<b>Security Group 5</b>						
FB .....	30-day Average SOFR + 0.8%	4.507350%	0.80%	6.500%	0	0.00%
SB .....	5.7% — 30-day Average SOFR	1.992650%	0.00%	5.700%	0	5.70%
<b>Security Group 8</b>						
JF .....	30-day Average SOFR + 0.72%	4.427350%	0.72%	6.500%	0	0.00%
JT .....	5.78% — 30-day Average SOFR	0.280000%	0.00%	0.280%	0	5.78%
QF .....	30-day Average SOFR + 1.0%	4.707350%	1.00%	6.500%	0	0.00%
SX .....	5.5% — 30-day Average SOFR	1.792650%	0.00%	5.500%	0	5.50%
WS .....	30.25% — (30-day Average SOFR X 5.5)	9.859575%	0.00%	30.250%	0	5.50%
<b>Security Group 10</b>						
FJ .....	30-day Average SOFR + 0.95%	4.656680%	0.95%	6.000%	0	0.00%
EK .....	30-day Average SOFR + 0.95%	4.656680%	0.95%	6.000%	0	0.00%
SJ .....	5.05% — 30-day Average SOFR	1.343320%	0.00%	5.050%	0	5.05%
<b>Security Group 11</b>						
FM .....	30-day Average SOFR + 0.8%	4.506680%	0.80%	6.500%	0	0.00%
SM .....	5.7% — 30-day Average SOFR	1.993320%	0.00%	5.700%	0	5.70%
<b>Security Group 12</b>						
FP .....	30-day Average SOFR + 1.0%	4.707350%	1.00%	6.500%	0	0.00%
MF .....	30-day Average SOFR + 0.72%	4.427350%	0.72%	6.500%	0	0.00%
SU .....	5.5% — 30-day Average SOFR	1.792650%	0.00%	5.500%	0	5.50%
SW .....	30.25% — (30-day Average SOFR X 5.5)	9.859575%	0.00%	30.250%	0	5.50%
TM .....	5.78% — 30-day Average SOFR	0.280000%	0.00%	0.280%	0	5.78%
<b>Security Groups 8 and 12</b>						
QS .....	30.25% — (30-day Average SOFR X 5.5)	9.859575%	0.00%	30.250%	0	5.50%
<p>(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.</p> <p>(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.</p>						
<p><b>Allocation of Principal:</b> On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:</p>						
<b>SECURITY GROUP 1</b>						
<p>The Group 1 Principal Distribution Amount and the ZE Accrual Amount will be allocated in the following order of priority:</p> <ol style="list-style-type: none"> <li>To OA, OL and PF, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows: <ol style="list-style-type: none"> <li>84.6153846366% to PF, until retired</li> <li>15.3846153634%, sequentially, to OA and OL, in that order, until retired</li> </ol> </li> <li>To ZE, until retired</li> <li>To OA, OL and PF, in the same manner and priority described in step 1. above, without regard to their Aggregate Scheduled Principal Balance, until retired</li> </ol>						
<b>SECURITY GROUP 2</b>						
<p>The Group 2 Principal Distribution Amount will be allocated to A, until retired</p>						

### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated to FC, until retired

### **SECURITY GROUP 4**

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

### **SECURITY GROUP 5**

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

- The Z Accrual Amount, sequentially, to EA and Z, in that order, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
  1. 63.4812198911%, concurrently, to ET and FB, pro rata, until retired
  2. 36.5187801089%, sequentially, to EA and Z, in that order, until retired

### **SECURITY GROUP 6**

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

### **SECURITY GROUP 7**

The Group 7 Principal Distribution Amount, the PZ Accrual Amount and the ZP Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PA and PZ, in that order, until retired
- The Group 7 Principal Distribution Amount and the ZP Accrual Amount in the following order of priority:
  1. Sequentially, to PA and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZP, until retired
  3. Sequentially, to PA and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 8**

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

1. Concurrently, to OX and QF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZK, until retired
3. Concurrently, to OX and QF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired



### **SECURITY GROUP 9**

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

### **SECURITY GROUP 10**

The Group 10 Principal Distribution Amount and the ZJ Accrual Amount will be allocated as follows:

- The ZJ Accrual Amount in the following order of priority:
  1. Sequentially, to JP and LJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZJ, until retired
- The Group 10 Principal Distribution Amount, concurrently, as follows:
  1. 74.9999999418%, concurrently, to FJ and FK, pro rata, until retired
  2. 25.0000000582% in the following order of priority:
    - a. Sequentially, to JP and LJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To ZJ, until retired
    - c. Sequentially, to JP and LJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 11**

The Group 11 Principal Distribution Amount and the ZM Accrual Amount will be allocated as follows:

- The ZM Accrual Amount in the following order of priority:
  1. To MG, MJ and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to MG and MJ, pro rata, until retired
    - b. To ML, until retired
  2. To ZM, until retired
- The Group 11 Principal Distribution Amount, concurrently, as follows:
  1. 49.9999998309% to FM, until retired
  2. 50.0000001691% in the following order of priority:
    - a. To MG, MJ and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently, to MG and MJ, pro rata, until retired
      - ii. To ML, until retired
    - b. To ZM, until retired
    - c. To MG, MJ and ML, in the same manner and priority described in step 2.a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

## SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZQ Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to FP and OM, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZQ, until retired
3. Concurrently, to FP and OM, pro rata, without regard to their Aggregate Scheduled Principal Balance, 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>
	<b>PAC Classes</b>	
1	OA, OL and PF (in the aggregate) .....	158% PSA through 300% PSA
7	PA and PZ (in the aggregate) .....	125% PSA through 200% PSA
8	OX and QF (in the aggregate) .....	158% PSA through 300% PSA
10	JP and LJ (in the aggregate) .....	175% PSA through 275% PSA
11	MG, MJ and ML (in the aggregate) .....	125% PSA through 225% PSA
12	FP and OM (in the aggregate) .....	159% 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 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</u>
<b>Security Group 1</b>		
DT .....	\$614,861,985	100% of PF (PAC/AD Class)
SI .....	614,861,985	100% of PF (PAC/AD Class)
<b>Security Group 3</b>		
SC .....	\$ 70,142,705	100% of FC (PT Class)
<b>Security Group 4</b>		
SD .....	\$100,000,000	100% of FD (PT Class)
<b>Security Group 5</b>		
SB .....	\$ 70,846,258	100% of FB (PT Class)
<b>Security Group 8</b>		
JT .....	\$307,450,000	100% of QF (PAC/AD Class)
SX .....	307,450,000	100% of QF (PAC/AD Class)
<b>Security Group 10</b>		
SJ .....	\$322,212,383	100% of FJ and FK (in the aggregate) (PT Classes)
<b>Security Group 11</b>		
SM .....	\$147,812,559	100% of FM (PT Class)
<b>Security Group 12</b>		
SU .....	\$417,340,000	100% of FP (PAC/AD Class)
TM .....	417,340,000	100% of FP (PAC/AD Class)

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

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

## RISK FACTORS

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

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

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

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

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

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

***The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 6 and 9 securities.*** The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset groups 2

and 9 are classes that provide support to other classes, and they are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset group 2 and 9 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

***Up to 10% of the mortgage loans underlying the group 1, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 trust assets and up to 100% of the mortgage loans underlying the group 2 trust assets may be higher balance mortgage loans.***

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

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

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

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

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



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

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

***Interest on the floating rate and inverse floating rate securities will be determined using a replacement rate if 30-day Average SOFR is no longer available, which could adversely affect the value of your investment in the floating rate and inverse floating rate securities.***

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

The Federal Reserve Bank of New York has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR at any time without notice. There can be no assurance

that 30-day Average SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the floating rate and inverse floating rate securities.

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

***The securities may not be a suitable investment for you.*** The securities, especially the group 2, 6 and 9 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not

purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

## **THE TRUST ASSETS**

### **General**

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

### **The Trust MBS (Groups 1, 3, 4, 5, 7, 8, 10, 11 and 12)**

The Trust MBS are either:

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

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



## **The Underlying Certificates (Groups 2, 6 and 9)**

The Group 2, 6 and 9 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on [ginniemae.gov](http://ginniemae.gov). Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

## **The Mortgage Loans**

The Mortgage Loans underlying the Group 1, 3, 4, 5, 8 and 10 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 4, 5, 8 and 10 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 7, 11 and 12 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Characteristics of the Mortgage Loans Underlying the Group 7, 11 and 12 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). *See “The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

## **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that

Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *“Ginnie Mae Guaranty” in the Base Offering Circular*.

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

### **Distributions**

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

### **Interest Distributions**

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of an Accrual Class) on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed (or accrued in the case of an Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

### *Categories of Classes*

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

### *Accrual Periods*

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

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

### *Fixed Rate Classes*

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

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

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

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

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

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

### *Accrual Classes*

Each of Classes PZ, Z, ZE, ZJ, ZK, ZM, ZP and ZQ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

## Principal Distributions

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

### *Categories of Classes*

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

### *Notional Classes*

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

## Residual Securities

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

## Class Factors

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

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

amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

- Investors may obtain current Class Factors on [ginniemae.gov](http://ginniemae.gov).

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

## **Termination**

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

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

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

## **Modification and Exchange**

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to [USBGNMA@USBank.com](mailto:USBGNMA@USBank.com) or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2026-005. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

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

### **General**

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

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

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

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

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

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

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

Investors in the Group 2, 6 and 9 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 2, 6 and 9 securities” in this Supplement.

### **Accretion Directed Classes**

Classes EA, FP, JP, LJ, MG, MJ, ML, OA, OL, OM, OX, PA, PF, PZ and QF are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes SI, SU and SX is a Notional Class whose Class Notional



Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under “Terms Sheet — Notional Classes” in this Supplement.

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

### **Securities that Receive Principal on the Basis of Schedules**

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

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

<u>Security Group</u>		<u>Initial Effective Ranges</u>
	<b>PAC Classes</b>	
1	OA, OL and PF (in the aggregate) . . . . .	158% PSA through 300% PSA
7	PA and PZ (in the aggregate) . . . . .	125% PSA through 200% PSA
8	OX and QF (in the aggregate) . . . . .	158% PSA through 300% PSA
10	JP and LJ (in the aggregate) . . . . .	175% PSA through 275% PSA
11	MG, MJ and ML (in the aggregate) . . . . .	125% PSA through 225% PSA
12	FP and OM (in the aggregate) . . . . .	159% 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 Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Group 1, 3, 4, 5, 8 and 10 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3, 4, 5, 8 and 10 Trust Assets” in the Terms Sheet and the Mortgage Loans Underlying the Group 7, 11 and 12 Trust Assets have the characteristics shown under “Characteristics of the Mortgage Loans Underlying the Group 7, 11 and 12 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 3, 4, 5, 8 or 10 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in February 2026.

4. A termination of the Trust or any Underlying 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. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month and the Trustee



may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

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

## **Decrement Tables**

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes DF, DT, OK, PF, PS and SI					Class OA					Class OL					Class ZE				
	0%	158%	270%	300%	600%	0%	158%	270%	300%	600%	0%	158%	270%	300%	600%	0%	158%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	98	94	94	94	94	97	93	93	93	93	100	100	100	100	100	106	106	93	90	57
January 2028	95	84	84	84	78	94	80	80	80	72	100	100	100	100	100	112	112	73	62	0
January 2029	93	72	72	72	50	91	65	65	65	36	100	100	100	100	100	118	118	48	30	0
January 2030	90	61	61	61	31	88	51	51	51	13	100	100	100	100	100	125	125	33	11	0
January 2031	87	50	50	50	20	84	37	37	37	0	100	100	100	100	96	132	132	26	2	0
January 2032	84	41	41	41	12	80	25	25	25	0	100	100	100	100	60	139	139	25	0	0
January 2033	81	33	33	33	8	76	15	15	15	0	100	100	100	100	38	147	142	24	0	0
January 2034	78	26	26	26	5	72	7	7	7	0	100	100	100	100	24	155	140	23	0	0
January 2035	74	21	21	21	3	67	1	1	1	0	100	100	100	100	15	164	136	21	0	0
January 2036	70	17	17	17	2	62	0	0	0	0	100	82	82	82	9	173	130	20	0	0
January 2037	66	13	13	13	1	57	0	0	0	0	100	65	65	65	6	183	122	18	0	0
January 2038	61	11	11	11	1	51	0	0	0	0	100	52	52	52	4	193	113	16	0	0
January 2039	56	8	8	8	0	45	0	0	0	0	100	41	41	41	2	204	104	14	0	0
January 2040	51	7	7	7	0	39	0	0	0	0	100	33	33	33	1	216	94	12	0	0
January 2041	46	5	5	5	0	32	0	0	0	0	100	26	26	26	1	228	85	10	0	0
January 2042	40	4	4	4	0	25	0	0	0	0	100	20	20	20	1	241	76	9	0	0
January 2043	34	3	3	3	0	17	0	0	0	0	100	16	16	16	0	254	67	7	0	0
January 2044	28	2	2	2	0	9	0	0	0	0	100	12	12	12	0	269	59	6	0	0
January 2045	21	2	2	2	0	0	0	0	0	0	100	9	9	9	0	284	51	5	0	0
January 2046	13	1	1	1	0	0	0	0	0	0	64	7	7	7	0	300	44	4	0	0
January 2047	5	1	1	1	0	0	0	0	0	0	25	5	5	5	0	317	37	3	0	0
January 2048	1	1	1	1	0	0	0	0	0	0	4	4	4	4	0	312	31	3	0	0
January 2049	1	1	1	1	0	0	0	0	0	0	3	3	3	3	0	282	26	2	0	0
January 2050	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	251	21	2	0	0
January 2051	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	216	16	1	0	0
January 2052	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	179	12	1	0	0
January 2053	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	139	8	1	0	0
January 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	96	5	0	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	2	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)	13.2	6.1	6.1	6.1	3.6	11.4	4.3	4.3	4.3	2.7	20.5	13.3	13.3	13.3	7.1	26.2	17.2	5.5	2.5	1.0

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Class A				
	0%	200%	437%	700%	900%
Initial Percent	100	100	100	100	100
January 2027	98	92	85	76	70
January 2028	97	78	58	37	22
January 2029	95	62	30	2	0
January 2030	93	48	10	0	0
January 2031	90	36	0	0	0
January 2032	88	25	0	0	0
January 2033	86	16	0	0	0
January 2034	83	7	0	0	0
January 2035	80	0	0	0	0
January 2036	77	0	0	0	0
January 2037	74	0	0	0	0
January 2038	71	0	0	0	0
January 2039	67	0	0	0	0
January 2040	63	0	0	0	0
January 2041	59	0	0	0	0
January 2042	54	0	0	0	0
January 2043	50	0	0	0	0
January 2044	45	0	0	0	0
January 2045	39	0	0	0	0
January 2046	33	0	0	0	0
January 2047	27	0	0	0	0
January 2048	21	0	0	0	0
January 2049	14	0	0	0	0
January 2050	6	0	0	0	0
January 2051	0	0	0	0	0
January 2052					
Weighted Average Life (years)	15.6	4.2	2.3	1.7	1.4

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Classes FC and SC				
	0%	200%	494%	750%	1,000%
Initial Percent	100	100	100	100	100
January 2027	99	95	90	85	80
January 2028	98	86	70	57	45
January 2029	97	75	49	31	18
January 2030	96	65	34	17	7
January 2031	95	56	23	9	3
January 2032	94	49	16	5	1
January 2033	92	42	11	3	0
January 2034	91	37	8	1	0
January 2035	89	31	5	1	0
January 2036	88	27	4	0	0
January 2037	86	23	3	0	0
January 2038	84	20	2	0	0
January 2039	82	17	1	0	0
January 2040	79	14	1	0	0
January 2041	77	12	1	0	0
January 2042	74	10	0	0	0
January 2043	71	9	0	0	0
January 2044	68	7	0	0	0
January 2045	64	6	0	0	0
January 2046	60	5	0	0	0
January 2047	56	4	0	0	0
January 2048	52	3	0	0	0
January 2049	47	3	0	0	0
January 2050	42	2	0	0	0
January 2051	36	1	0	0	0
January 2052	30	1	0	0	0
January 2053	23	1	0	0	0
January 2054	16	0	0	0	0
January 2055	8	0	0	0	0
January 2056	0	0	0	0	0
Weighted Average					
Life (years)	20.5	7.5	3.7	2.6	2.0

Security Group 4 PSA Prepayment Assumption Rates					
Distribution Date	Classes FD and SD				
	0%	200%	410%	700%	900%
Initial Percent	100	100	100	100	100
January 2027	99	96	93	88	85
January 2028	98	87	77	63	54
January 2029	97	76	58	37	25
January 2030	95	66	43	21	11
January 2031	94	57	32	12	5
January 2032	93	49	23	7	2
January 2033	91	42	17	4	1
January 2034	89	37	13	2	0
January 2035	88	31	9	1	0
January 2036	86	27	7	1	0
January 2037	84	23	5	0	0
January 2038	82	20	4	0	0
January 2039	79	17	3	0	0
January 2040	77	14	2	0	0
January 2041	74	12	1	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	7.6	4.4	2.9	2.4

Security Group 5 PSA Prepayment Assumption Rates															
Distribution Date	Classes AT, ET, FB and SB					Class EA					Class Z				
	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	93	87	80	74	98	92	85	76	70	103	103	103	103	103
January 2028	98	84	69	54	44	96	81	64	46	35	106	106	106	106	106
January 2029	96	75	54	36	25	94	70	46	24	13	109	109	109	109	109
January 2030	95	67	43	23	14	92	61	32	10	0	113	113	113	113	110
January 2031	94	60	33	15	8	90	52	21	0	0	116	116	116	116	63
January 2032	92	54	26	10	5	88	44	12	0	0	120	120	120	77	36
January 2033	90	48	20	7	3	85	36	5	0	0	123	123	123	51	20
January 2034	89	42	16	4	1	83	30	0	0	0	127	127	122	33	11
January 2035	87	38	12	3	1	80	24	0	0	0	131	131	95	22	6
January 2036	85	33	10	2	0	77	18	0	0	0	135	135	74	14	4
January 2037	83	29	7	1	0	74	13	0	0	0	139	139	57	9	2
January 2038	80	26	6	1	0	71	8	0	0	0	143	143	44	6	1
January 2039	78	23	4	0	0	67	4	0	0	0	148	148	34	4	1
January 2040	75	20	3	0	0	64	0	0	0	0	152	152	26	2	0
January 2041	73	17	3	0	0	60	0	0	0	0	157	132	20	2	0
January 2042	70	15	2	0	0	56	0	0	0	0	162	114	15	1	0
January 2043	66	13	1	0	0	51	0	0	0	0	166	98	11	1	0
January 2044	63	11	1	0	0	47	0	0	0	0	171	84	9	0	0
January 2045	59	9	1	0	0	42	0	0	0	0	177	71	6	0	0
January 2046	56	8	1	0	0	37	0	0	0	0	182	60	5	0	0
January 2047	52	6	0	0	0	31	0	0	0	0	188	50	3	0	0
January 2048	47	5	0	0	0	25	0	0	0	0	193	41	2	0	0
January 2049	43	4	0	0	0	19	0	0	0	0	199	33	2	0	0
January 2050	38	3	0	0	0	12	0	0	0	0	205	25	1	0	0
January 2051	32	2	0	0	0	5	0	0	0	0	212	19	1	0	0
January 2052	27	2	0	0	0	0	0	0	0	0	205	13	0	0	0
January 2053	21	1	0	0	0	0	0	0	0	0	158	8	0	0	0
January 2054	14	1	0	0	0	0	0	0	0	0	109	4	0	0	0
January 2055	7	0	0	0	0	0	0	0	0	0	56	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)	19.6	8.4	4.5	2.9	2.3	16.0	5.8	3.2	2.1	1.7	28.0	19.5	11.7	7.4	5.7

Security Group 6 PSA Prepayment Assumption Rates					
Distribution Date	Class EM				
	0%	50%	124%	300%	400%
Initial Percent	100	100	100	100	100
January 2027	97	95	90	80	74
January 2028	95	89	81	64	55
January 2029	92	84	73	51	40
January 2030	89	79	65	40	30
January 2031	86	74	59	32	22
January 2032	83	69	52	25	16
January 2033	80	65	46	20	12
January 2034	77	60	41	16	9
January 2035	73	56	36	12	6
January 2036	69	51	32	10	4
January 2037	66	47	28	7	3
January 2038	62	43	24	6	2
January 2039	58	39	21	4	2
January 2040	53	35	18	3	1
January 2041	49	31	15	2	1
January 2042	44	27	13	2	1
January 2043	39	23	11	1	0
January 2044	34	20	9	1	0
January 2045	29	16	7	1	0
January 2046	24	13	5	0	0
January 2047	18	10	4	0	0
January 2048	12	6	2	0	0
January 2049	6	3	1	0	0
January 2050	0	0	0	0	0
January 2051	0	0	0	0	0
Weighted Average Life (years)	13.9	10.8	7.8	4.3	3.3

Security Group 7 PSA Prepayment Assumption Rates															
Distribution Date	Class PA					Class PZ					Class ZP				
	0%	125%	170%	200%	400%	0%	125%	170%	200%	400%	0%	125%	170%	200%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	97	95	95	95	95	105	105	105	105	105	105	105	98	93	63
January 2028	95	87	87	87	84	109	109	109	109	109	109	109	87	72	0
January 2029	92	76	76	76	61	114	114	114	114	114	114	114	71	43	0
January 2030	88	66	66	66	43	120	120	120	120	120	120	120	60	23	0
January 2031	85	57	57	57	30	125	125	125	125	125	125	125	54	9	0
January 2032	82	48	48	48	20	131	131	131	131	131	131	131	51	2	0
January 2033	78	40	40	40	12	137	137	137	137	137	137	137	51	0	0
January 2034	74	33	33	33	7	143	143	143	143	143	143	141	52	0	0
January 2035	70	27	27	27	2	150	150	150	150	150	150	142	51	0	0
January 2036	66	21	21	21	0	157	157	157	157	138	157	141	50	0	0
January 2037	62	16	16	16	0	164	164	164	164	101	164	137	48	0	0
January 2038	57	12	12	12	0	171	171	171	171	74	171	131	45	0	0
January 2039	52	8	8	8	0	179	179	179	179	54	179	125	42	0	0
January 2040	47	4	4	4	0	188	188	188	188	39	188	117	39	0	0
January 2041	42	1	1	1	0	196	196	196	196	29	196	109	35	0	0
January 2042	36	0	0	0	0	205	181	181	181	21	205	100	32	0	0
January 2043	31	0	0	0	0	215	150	150	150	15	215	91	29	0	0
January 2044	24	0	0	0	0	224	124	124	124	11	224	82	25	0	0
January 2045	18	0	0	0	0	235	101	101	101	7	235	73	22	0	0
January 2046	11	0	0	0	0	246	82	82	82	5	246	65	19	0	0
January 2047	4	0	0	0	0	257	65	65	65	4	257	56	16	0	0
January 2048	0	0	0	0	0	208	51	51	51	2	269	47	14	0	0
January 2049	0	0	0	0	0	90	39	39	39	2	281	39	11	0	0
January 2050	0	0	0	0	0	29	29	29	29	1	262	32	9	0	0
January 2051	0	0	0	0	0	21	21	21	21	1	214	24	7	0	0
January 2052	0	0	0	0	0	14	14	14	14	0	162	17	5	0	0
January 2053	0	0	0	0	0	8	8	8	8	0	107	11	3	0	0
January 2054	0	0	0	0	0	3	3	3	3	0	49	5	1	0	0
January 2055	0	0	0	0	0	0	0	0	0	0	5	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)	12.6	6.4	6.4	6.4	4.1	22.9	19.9	19.9	19.9	12.8	26.3	19.4	10.7	2.9	1.1

Security Group 8 PSA Prepayment Assumption Rates										
Distribution Date	Classes JF, JT, OX, QF, SX and WS					Class ZK				
	0%	158%	270%	300%	600%	0%	158%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2027	98	95	95	95	95	106	106	95	92	62
January 2028	95	85	85	85	80	112	112	75	65	0
January 2029	93	73	73	73	51	118	118	50	33	0
January 2030	90	61	61	61	32	125	125	34	12	0
January 2031	87	51	51	51	20	132	132	26	2	0
January 2032	84	41	41	41	13	139	139	25	0	0
January 2033	81	33	33	33	8	147	142	25	0	0
January 2034	78	27	27	27	5	155	141	23	0	0
January 2035	74	21	21	21	3	164	137	22	0	0
January 2036	70	17	17	17	2	173	131	20	0	0
January 2037	66	14	14	14	1	183	123	18	0	0
January 2038	61	11	11	11	1	193	114	16	0	0
January 2039	57	9	9	9	0	204	105	14	0	0
January 2040	52	7	7	7	0	216	96	12	0	0
January 2041	46	5	5	5	0	228	86	10	0	0
January 2042	40	4	4	4	0	241	77	9	0	0
January 2043	34	3	3	3	0	254	68	7	0	0
January 2044	28	3	3	3	0	269	60	6	0	0
January 2045	21	2	2	2	0	284	52	5	0	0
January 2046	13	1	1	1	0	300	45	4	0	0
January 2047	5	1	1	1	0	317	38	3	0	0
January 2048	1	1	1	1	0	313	32	3	0	0
January 2049	1	1	1	1	0	284	26	2	0	0
January 2050	0	0	0	0	0	252	21	2	0	0
January 2051	0	0	0	0	0	217	16	1	0	0
January 2052	0	0	0	0	0	180	12	1	0	0
January 2053	0	0	0	0	0	140	8	1	0	0
January 2054	0	0	0	0	0	96	5	0	0	0
January 2055	0	0	0	0	0	50	2	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.3	6.2	6.2	6.2	3.6	26.2	17.3	5.6	2.5	1.1

Security Group 9 PSA Prepayment Assumption Rates					
Distribution Date	Class B				
	0%	200%	437%	700%	900%
Initial Percent	100	100	100	100	100
January 2027	98	91	83	73	66
January 2028	97	76	54	32	17
January 2029	95	61	28	0	0
January 2030	93	47	8	0	0
January 2031	90	35	0	0	0
January 2032	88	24	0	0	0
January 2033	86	15	0	0	0
January 2034	83	7	0	0	0
January 2035	80	0	0	0	0
January 2036	77	0	0	0	0
January 2037	74	0	0	0	0
January 2038	70	0	0	0	0
January 2039	67	0	0	0	0
January 2040	63	0	0	0	0
January 2041	58	0	0	0	0
January 2042	54	0	0	0	0
January 2043	49	0	0	0	0
January 2044	44	0	0	0	0
January 2045	39	0	0	0	0
January 2046	33	0	0	0	0
January 2047	27	0	0	0	0
January 2048	20	0	0	0	0
January 2049	13	0	0	0	0
January 2050	5	0	0	0	0
January 2051	0	0	0	0	0
January 2052					
Weighted Average					
Life (years)	15.5	4.1	2.2	1.6	1.3

Security Group 10 PSA Prepayment Assumption Rates															
Distribution Date	Classes FJ, FK and SJ					Class JP					Class JQ				
	0%	175%	245%	275%	500%	0%	175%	245%	275%	500%	0%	175%	245%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	95	94	94	89	98	94	94	94	94	98	94	94	94	94
January 2028	98	87	83	81	69	96	83	83	83	77	96	84	84	84	79
January 2029	97	77	70	67	48	94	70	70	70	50	95	72	72	72	54
January 2030	95	68	59	55	33	92	58	58	58	32	92	61	61	61	37
January 2031	94	60	49	45	23	89	47	47	47	19	90	51	51	51	26
January 2032	93	52	41	37	16	87	37	37	37	11	88	42	42	42	18
January 2033	91	46	34	30	11	84	29	29	29	5	86	34	34	34	12
January 2034	89	40	29	25	7	81	22	22	22	0	83	28	28	28	8
January 2035	88	35	24	20	5	78	16	16	16	0	80	23	23	23	6
January 2036	86	31	20	16	3	75	12	12	12	0	77	19	19	19	4
January 2037	84	27	17	13	2	72	8	8	8	0	74	15	15	15	3
January 2038	82	23	14	11	2	68	5	5	5	0	71	12	12	12	2
January 2039	79	20	11	9	1	64	2	2	2	0	67	10	10	10	1
January 2040	77	17	9	7	1	60	0	0	0	0	63	8	8	8	1
January 2041	74	15	8	6	0	56	0	0	0	0	59	6	6	6	1
January 2042	71	13	6	4	0	51	0	0	0	0	55	5	5	5	0
January 2043	68	11	5	4	0	46	0	0	0	0	50	4	4	4	0
January 2044	65	9	4	3	0	41	0	0	0	0	46	3	3	3	0
January 2045	61	8	3	2	0	35	0	0	0	0	40	3	3	3	0
January 2046	57	6	3	2	0	29	0	0	0	0	35	2	2	2	0
January 2047	53	5	2	1	0	23	0	0	0	0	29	1	1	1	0
January 2048	49	4	2	1	0	16	0	0	0	0	23	1	1	1	0
January 2049	44	3	1	1	0	9	0	0	0	0	16	1	1	1	0
January 2050	39	3	1	1	0	1	0	0	0	0	9	1	1	1	0
January 2051	34	2	1	0	0	0	0	0	0	0	1	0	0	0	0
January 2052	28	1	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2053	22	1	0	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	8.1	6.4	5.9	3.6	15.0	5.3	5.3	5.3	3.4	15.8	6.3	6.3	6.3	4.0

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Class IJ					Class ZJ				
	0%	175%	245%	275%	500%	0%	175%	245%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2027	100	100	100	100	100	104	104	93	88	53
January 2028	100	100	100	100	100	108	108	75	61	0
January 2029	100	100	100	100	100	113	113	55	31	0
January 2030	100	100	100	100	100	117	117	42	12	0
January 2031	100	100	100	100	100	122	122	36	3	0
January 2032	100	100	100	100	100	127	127	34	0	0
January 2033	100	100	100	100	100	132	130	34	0	0
January 2034	100	100	100	100	100	138	128	33	0	0
January 2035	100	100	100	100	72	143	124	31	0	0
January 2036	100	100	100	100	49	149	118	29	0	0
January 2037	100	100	100	100	33	155	111	26	0	0
January 2038	100	100	100	100	23	161	103	24	0	0
January 2039	100	100	100	100	15	168	94	21	0	0
January 2040	100	100	100	100	10	175	85	19	0	0
January 2041	100	81	81	81	7	182	77	16	0	0
January 2042	100	65	65	65	5	189	68	14	0	0
January 2043	100	51	51	51	3	197	60	12	0	0
January 2044	100	40	40	40	2	205	53	10	0	0
January 2045	100	32	32	32	1	214	46	9	0	0
January 2046	100	25	25	25	1	222	39	7	0	0
January 2047	100	19	19	19	1	231	33	6	0	0
January 2048	100	14	14	14	0	241	27	5	0	0
January 2049	100	11	11	11	0	251	22	4	0	0
January 2050	100	8	8	8	0	261	18	3	0	0
January 2051	15	5	5	5	0	271	13	2	0	0
January 2052	4	4	4	4	0	229	10	1	0	0
January 2053	2	2	2	2	0	178	7	1	0	0
January 2054	1	1	1	1	0	123	4	1	0	0
January 2055	0	0	0	0	0	64	1	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	24.7	18.1	18.1	18.1	10.7	27.7	17.1	6.9	2.5	1.0

**Security Group 11  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM and SM					Classes MG and MJ					Class ML					Class ZM				
	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%	0%	125%	195%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2027	99	97	95	95	92	98	95	95	95	95	100	100	100	100	100	105	105	95	91	68
January 2028	97	90	86	85	75	95	87	87	87	87	100	100	100	100	100	109	109	80	68	0
January 2029	96	82	75	72	56	93	77	77	77	65	100	100	100	100	100	114	114	62	40	0
January 2030	94	75	65	62	42	90	67	67	67	48	100	100	100	100	100	120	120	49	20	0
January 2031	93	68	57	52	32	88	59	59	59	35	100	100	100	100	100	125	125	40	8	0
January 2032	91	62	49	44	24	85	50	50	50	26	100	100	100	100	100	131	131	37	1	0
January 2033	89	56	43	38	18	82	43	43	43	19	100	100	100	100	100	137	137	36	0	0
January 2034	87	51	37	32	13	78	36	36	36	14	100	100	100	100	100	143	140	36	0	0
January 2035	85	46	32	27	10	75	30	30	30	10	100	100	100	100	100	150	141	35	0	0
January 2036	83	41	27	23	7	71	25	25	25	7	100	100	100	100	100	157	138	34	0	0
January 2037	81	37	23	19	5	67	21	21	21	5	100	100	100	100	100	164	134	32	0	0
January 2038	78	33	20	16	4	63	17	17	17	3	100	100	100	100	100	171	129	30	0	0
January 2039	76	30	17	13	3	59	14	14	14	2	100	100	100	100	100	179	122	28	0	0
January 2040	73	27	15	11	2	54	12	12	12	1	100	100	100	100	100	188	114	25	0	0
January 2041	70	24	12	9	2	50	9	9	9	0	100	100	100	100	100	196	106	23	0	0
January 2042	67	21	10	8	1	44	7	7	7	0	100	100	100	100	83	205	98	20	0	0
January 2043	64	18	9	6	1	39	6	6	6	0	100	100	100	100	60	215	89	18	0	0
January 2044	60	16	7	5	1	33	4	4	4	0	100	100	100	100	43	224	81	16	0	0
January 2045	56	14	6	4	0	27	3	3	3	0	100	100	100	100	31	235	72	14	0	0
January 2046	52	12	5	3	0	21	2	2	2	0	100	100	100	100	22	246	64	12	0	0
January 2047	48	10	4	3	0	14	2	2	2	0	100	100	100	100	15	257	55	10	0	0
January 2048	44	8	3	2	0	7	1	1	1	0	100	100	100	100	10	269	48	8	0	0
January 2049	39	7	3	2	0	0	0	0	0	0	100	100	100	100	7	276	40	7	0	0
January 2050	34	6	2	1	0	0	0	0	0	0	90	90	90	90	5	241	33	5	0	0
January 2051	28	4	1	1	0	0	0	0	0	0	65	65	65	65	3	203	26	4	0	0
January 2052	22	3	1	1	0	0	0	0	0	0	45	45	45	45	2	163	19	3	0	0
January 2053	16	2	1	0	0	0	0	0	0	0	28	28	28	28	1	119	13	2	0	0
January 2054	10	1	0	0	0	0	0	0	0	0	15	15	15	15	0	72	8	1	0	0
January 2055	3	0	0	0	0	0	0	0	0	0	4	4	4	4	0	22	2	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)	18.9	9.9	7.6	6.8	4.4	13.9	7.2	7.2	7.2	4.7	26.0	26.0	26.0	26.0	18.3	26.4	19.4	8.1	2.8	1.2

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FP, MF, OM, SU, SW and TM					Class ZQ				
	0%	159%	270%	300%	600%	0%	159%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2027	98	95	95	95	95	106	106	95	92	62
January 2028	95	85	85	85	80	112	112	75	65	0
January 2029	92	73	73	73	51	118	118	51	33	0
January 2030	89	61	61	61	32	125	125	35	13	0
January 2031	86	51	51	51	20	132	132	27	3	0
January 2032	83	41	41	41	13	139	139	26	1	0
January 2033	79	33	33	33	8	147	142	26	1	0
January 2034	75	26	26	26	5	155	141	25	1	0
January 2035	71	21	21	21	3	164	137	23	1	0
January 2036	67	17	17	17	2	173	131	21	1	0
January 2037	63	13	13	13	1	183	123	19	2	0
January 2038	58	11	11	11	1	193	115	17	2	0
January 2039	53	8	8	8	0	204	105	16	2	0
January 2040	48	6	6	6	0	216	96	14	2	0
January 2041	42	5	5	5	0	228	87	12	2	0
January 2042	36	4	4	4	0	241	78	11	2	0
January 2043	30	3	3	3	0	254	69	10	2	0
January 2044	23	2	2	2	0	269	61	8	2	0
January 2045	16	2	2	2	0	284	54	7	2	0
January 2046	8	1	1	1	0	300	47	7	3	0
January 2047	1	1	1	1	0	316	40	6	3	0
January 2048	0	0	0	0	0	289	34	5	3	0
January 2049	0	0	0	0	0	260	29	5	3	0
January 2050	0	0	0	0	0	228	23	4	2	0
January 2051	0	0	0	0	0	194	18	3	2	0
January 2052	0	0	0	0	0	158	13	2	1	0
January 2053	0	0	0	0	0	119	9	1	1	0
January 2054	0	0	0	0	0	78	5	1	0	0
January 2055	0	0	0	0	0	34	2	0	0	0
January 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	12.6	6.1	6.1	6.1	3.6	25.8	17.5	6.0	3.2	1.1

**Security Groups 8 and 12  
PSA Prepayment Assumption Rates**

Distribution Date	Class QS				
	0%	158%	270%	300%	600%
Initial Percent	100	100	100	100	100
January 2027	98	95	95	95	95
January 2028	95	85	85	85	80
January 2029	92	73	73	73	51
January 2030	90	61	61	61	32
January 2031	87	51	51	51	20
January 2032	83	41	41	41	13
January 2033	80	33	33	33	8
January 2034	76	27	27	27	5
January 2035	72	21	21	21	3
January 2036	68	17	17	17	2
January 2037	64	13	13	13	1
January 2038	59	11	11	11	1
January 2039	54	8	8	8	0
January 2040	49	7	7	7	0
January 2041	44	5	5	5	0
January 2042	38	4	4	4	0
January 2043	32	3	3	3	0
January 2044	25	2	2	2	0
January 2045	18	2	2	2	0
January 2046	11	1	1	1	0
January 2047	3	1	1	1	0
January 2048	1	1	1	1	0
January 2049	0	0	0	0	0
January 2050	0	0	0	0	0
January 2051	0	0	0	0	0
January 2052	0	0	0	0	0
January 2053	0	0	0	0	0
January 2054	0	0	0	0	0
January 2055	0	0	0	0	0
January 2056	0	0	0	0	0
Weighted Average					
Life (years)	12.9	6.1	6.1	6.1	3.6



## Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 2, 6 and 9 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios, and
- in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of 30-day Average SOFR under a variety of scenarios.

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

### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

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

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

## **Yield Tables**

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

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

The yields were calculated by

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

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

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

## SECURITY GROUP 1

### Sensitivity of Class DT to Prepayments Assumed Price 1.125%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
5.450% and below . . . . .	16.2%	16.2%	16.2%	1.9%
5.615% . . . . .	(2.0)%	(2.0)%	(2.0)%	(19.0)%
5.780% and above . . . . .	**	**	**	**

### Sensitivity of Class OA to Prepayments Assumed Price 86.46875%

<u>PSA Prepayment Assumption Rates</u>			
<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.5%	3.5%	3.5%	5.6%

### Sensitivity of Class OK to Prepayments Assumed Price 81.828071563%

<u>PSA Prepayment Assumption Rates</u>			
<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.5%	3.5%	3.5%	5.9%

### Sensitivity of Class OL to Prepayments Assumed Price 63.84375%

<u>PSA Prepayment Assumption Rates</u>			
<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.5%	3.5%	3.5%	6.6%

### Sensitivity of Class PS to Prepayments Assumed Price 110.874946875%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.81199% . . . . .	11.9%	11.9%	11.9%	10.8%
3.81199% . . . . .	6.7%	6.7%	6.7%	5.6%
4.63100% . . . . .	2.6%	2.6%	2.6%	1.4%
5.45000% and above . . . . .	(1.6)%	(1.6)%	(1.6)%	(2.7)%

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

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

**Sensitivity of Class SI to Prepayments**  
**Assumed Price 5.28125%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.81199% .....	41.4%	41.4%	41.4%	30.1%
3.81199% .....	18.3%	18.3%	18.3%	4.2%
4.63100% .....	(0.9)%	(0.9)%	(0.9)%	(17.8)%
5.45000% and above .....	**	**	**	**

**SECURITY GROUP 3**

**Sensitivity of Class SC to Prepayments**  
**Assumed Price 6.625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>494%</u>	<u>750%</u>	<u>1,000%</u>
2.72841% .....	34.6%	19.1%	5.0%	(9.4)%
3.72841% .....	16.9%	0.4%	(14.8)%	(30.4)%
4.63921% .....	0.7%	(16.8)%	(33.3)%	(50.9)%
5.55000% and above .....	**	**	**	**

**SECURITY GROUP 4**

**Sensitivity of Class SD to Prepayments**  
**Assumed Price 2.6015625%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>410%</u>	<u>700%</u>	<u>900%</u>
2.73844% .....	53.5%	43.9%	30.5%	21.0%
3.73844% .....	7.8%	(3.8)%	(20.7)%	(32.9)%
3.99422% .....	(4.3)%	(16.5)%	(34.8)%	(48.4)%
4.25000% 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 SB to Prepayments Assumed Price 9.71875%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>336%</u>	<u>550%</u>	<u>700%</u>
2.70735% .....	21.5%	9.6%	(4.8)%	(15.7)%
3.70735% .....	10.0%	(1.8)%	(16.2)%	(27.1)%
4.70368% .....	(2.0)%	(13.6)%	(28.0)%	(38.9)%
5.70000% and above .....	**	**	**	**

## SECURITY GROUP 8

### Sensitivity of Class JT to Prepayments Assumed Price 0.9375%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
5.50% and below .....	17.2%	17.2%	17.2%	3.4%
5.64% .....	(1.4)%	(1.4)%	(1.4)%	(18.1)%
5.78% and above .....	**	**	**	**

### Sensitivity of Class OX to Prepayments Assumed Price 81.21875%

<u>PSA Prepayment Assumption Rates</u>			
<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.6%	3.6%	3.6%	6.0%

### Sensitivity of Class SX to Prepayments Assumed Price 5.25%\*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.70735% .....	45.9%	45.9%	45.9%	35.6%
3.70735% .....	22.5%	22.5%	22.5%	9.5%
4.60368% .....	1.4%	1.4%	1.4%	(14.8)%
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.

**Sensitivity of Class WS to Prepayments**  
**Assumed Price 110.09375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.70735% .....	12.9%	12.9%	12.9%	11.9%
3.70735% .....	7.7%	7.7%	7.7%	6.7%
4.60368% .....	3.1%	3.1%	3.1%	2.1%
5.50000% and above .....	(1.4)%	(1.4)%	(1.4)%	(2.4)%

**SECURITY GROUP 10**

**Sensitivity of Class SJ to Prepayments**  
**Assumed Price 4.59375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>175%</u>	<u>245%</u>	<u>275%</u>	<u>500%</u>
2.70668% .....	45.6%	42.1%	40.6%	29.1%
3.70668% .....	20.0%	16.2%	14.6%	2.0%
4.37834% .....	2.9%	(1.0)%	(2.8)%	(16.3)%
5.05000% and above .....	**	**	**	**

**SECURITY GROUP 11**

**Sensitivity of Class SM to Prepayments**  
**Assumed Price 6.663%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>400%</u>
2.70668% .....	41.0%	37.5%	36.0%	27.1%
3.70668% .....	23.5%	19.8%	18.2%	8.8%
4.70334% .....	6.2%	2.3%	0.6%	(9.6)%
5.70000% and above .....	**	**	**	**

**SECURITY GROUP 12**

**Sensitivity of Class OM to Prepayments**  
**Assumed Price 81.25%**

<u>PSA Prepayment Assumption Rates</u>			
<u>159%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
3.6%	3.6%	3.6%	6.0%

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

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

**Sensitivity of Class SU to Prepayments**  
**Assumed Price 5.296875%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>159%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.70735% .....	45.2%	45.2%	45.2%	34.9%
3.70735% .....	22.0%	22.0%	22.0%	9.0%
4.60368% .....	0.9%	0.9%	0.9%	(15.1)%
5.50000% and above .....	**	**	**	**

**Sensitivity of Class SW to Prepayments**  
**Assumed Price 110.3828125%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>159%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.70735% .....	12.9%	12.9%	12.9%	11.8%
3.70735% .....	7.7%	7.7%	7.7%	6.6%
4.60368% .....	3.1%	3.1%	3.1%	2.0%
5.50000% and above .....	(1.5)%	(1.5)%	(1.5)%	(2.5)%

**Sensitivity of Class TM to Prepayments**  
**Assumed Price 0.9375%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>159%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
5.50% and below .....	17.1%	17.1%	17.1%	3.4%
5.64% .....	(1.7)%	(1.7)%	(1.7)%	(18.1)%
5.78% and above .....	**	**	**	**

**SECURITY GROUPS 8 AND 12**

**Sensitivity of Class QS to Prepayments**  
**Assumed Price 110.260194688%\***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
2.70735% .....	12.9%	12.9%	12.9%	11.9%
3.70735% .....	7.7%	7.7%	7.7%	6.7%
4.60368% .....	3.1%	3.1%	3.1%	2.1%
5.50000% and above .....	(1.5)%	(1.5)%	(1.5)%	(2.5)%

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

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

## CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

### REMIC Elections

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

### Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1, 8 and 12	270%
2 and 9	437%
3	494%
4	410%
5	336%
6	124%
7	170%
10	245%
11	195%

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

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



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

### **Residual Securities**

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

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

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

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

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

### **MX Securities**

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

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

#### **ERISA MATTERS**

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

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

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

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

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

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

#### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

#### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be

determined at the time of sale, plus accrued interest, if any, from (1) 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) the Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

#### **LEGAL MATTERS**

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

## Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
OA	\$ 88,862,888	OK	\$ 111,793,088	PAC/AD	0.00%	PO	38385LCP1	January 2056
OL	22,930,200							
Combination 2								
OA	\$ 88,862,888	PS	\$ 111,793,088	PAC/AD	(5)	INV	38385LCQ9	January 2056
OL	22,930,200							
SI	614,861,985							
Combination 3								
PF	\$614,861,985	DF	\$614,861,985	PAC/AD	(5)	FLT	38385LCR7	January 2056
		DT	614,861,985	NTL(PAC/AD)	(5)	INV/IO	38385LCS5	January 2056
<b>Security Group 5</b>								
Combination 4								
EA	\$ 42,948,700	AT	\$ 49,384,694	PT	3.00%	FIX	38385LCT3	January 2056
Z	6,435,994							
<b>Security Group 8</b>								
Combination 5								
QF	\$307,450,000	JF	\$307,450,000	PAC/AD	(5)	FLT	38385LCU0	January 2056
		JT	307,450,000	NTL(PAC/AD)	(5)	INV/IO	38385LCV8	January 2056
Combination 6								
OX	\$ 55,900,000	WS	\$ 55,900,000	PAC/AD	(5)	INV	38385LCW6	January 2056
SX	307,450,000							
<b>Security Group 10</b>								
Combination 7								
JP	\$ 87,040,556	JQ	\$ 94,507,615	PAC/AD	4.00%	FIX	38385LCX4	January 2056
IJ	7,467,059							

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 12								
Combination 8								
OM	\$ 75,880,000	SW	\$ 75,880,000	PAC/AD	(5)	INV	38385LCY2	December 2055
SU	417,340,000							
Combination 9								
FP	\$417,340,000	MF	\$417,340,000	PAC/AD	(5)	FLT	38385LCZ9	December 2055
		TM	417,340,000	NTL(PAC/AD)	(5)	INV/IO	38385LDA3	December 2055
Security Groups 8 and 12								
Combination 10(6)								
OM	\$ 75,880,000	QS	\$131,780,000	PAC/AD	(5)	INV	38385LDB1	January 2056
OX	55,900,000							
SU	417,340,000							
SX	307,450,000							

S-I-2

(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) Derived from REMIC Classes relating to separate Groups.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<b><u>Distribution Date</u></b>	<b><u>Classes OA, OL and PF (in the aggregate)</u></b>	<b><u>Classes PA and PZ (in the aggregate)</u></b>	<b><u>Classes OX and QF (in the aggregate)</u></b>
Initial Balance .....	\$726,655,073.00	\$46,902,681.00	\$363,350,000.00
February 2026 .....	724,493,526.69	46,792,158.72	362,386,639.33
March 2026 .....	722,098,811.35	46,670,437.59	361,306,742.79
April 2026 .....	719,471,598.55	46,537,553.09	360,110,553.66
May 2026 .....	716,612,746.49	46,393,547.89	358,798,408.20
June 2026 .....	713,523,299.83	46,238,471.78	357,370,735.79
July 2026 .....	710,204,489.31	46,072,381.71	355,828,058.81
August 2026 .....	706,657,731.08	45,895,341.73	354,170,992.44
September 2026 .....	702,884,625.82	45,707,422.97	352,400,244.31
October 2026 .....	698,886,957.53	45,508,703.57	350,516,614.10
November 2026 .....	694,666,692.17	45,299,268.64	348,520,992.91
December 2026 .....	690,225,975.95	45,079,210.21	346,414,362.58
January 2027 .....	685,567,133.48	44,848,627.15	344,197,794.83
February 2027 .....	680,692,665.53	44,607,625.09	341,872,450.34
March 2027 .....	675,605,246.70	44,356,316.36	339,439,577.68
April 2027 .....	670,307,722.70	44,094,819.85	336,900,512.03
May 2027 .....	664,803,107.53	43,823,260.99	334,256,673.96
June 2027 .....	659,094,580.28	43,541,771.58	331,509,567.90
July 2027 .....	653,185,481.82	43,250,489.68	328,660,780.63
August 2027 .....	647,079,311.19	42,949,559.55	325,711,979.58
September 2027 .....	640,779,721.80	42,639,131.45	322,664,911.05
October 2027 .....	634,290,517.36	42,319,361.55	319,521,398.29
November 2027 .....	627,615,647.72	41,990,411.81	316,283,339.51
December 2027 .....	620,759,204.32	41,652,449.76	312,952,705.74
January 2028 .....	613,725,415.63	41,305,648.43	309,531,538.63
February 2028 .....	606,518,642.24	40,950,186.15	306,021,948.11
March 2028 .....	599,143,371.91	40,586,246.39	302,426,110.02
April 2028 .....	591,604,214.31	40,214,017.60	298,746,263.52
May 2028 .....	583,905,895.68	39,833,693.02	294,984,708.60
June 2028 .....	576,265,273.32	39,451,751.29	291,143,803.30
July 2028 .....	568,681,820.32	39,068,257.57	287,331,694.97
August 2028 .....	561,155,013.94	38,687,169.33	283,548,120.55
September 2028 .....	553,684,335.64	38,308,469.81	279,792,819.10
October 2028 .....	546,269,271.00	37,932,142.35	276,065,531.73
November 2028 .....	538,909,309.69	37,558,170.41	272,366,001.64
December 2028 .....	531,603,945.43	37,186,537.53	268,693,974.06
January 2029 .....	524,352,675.98	36,817,227.38	265,049,196.26
February 2029 .....	517,155,003.10	36,450,223.72	261,431,417.50
March 2029 .....	510,010,432.49	36,085,510.40	257,840,389.05
April 2029 .....	502,918,473.77	35,723,071.41	254,275,864.14
May 2029 .....	495,878,640.47	35,362,890.79	250,737,597.99
June 2029 .....	488,890,449.97	35,004,952.73	247,225,347.72
July 2029 .....	481,953,423.46	34,649,241.49	243,738,872.41

<b><u>Distribution Date</u></b>	<b><u>Classes OA, OL and PF (in the aggregate)</u></b>	<b><u>Classes PA and PZ (in the aggregate)</u></b>	<b><u>Classes OX and QF (in the aggregate)</u></b>
August 2029	\$475,067,085.94	\$34,295,741.43	\$240,277,933.03
September 2029	468,230,966.16	33,944,437.03	236,842,292.46
October 2029	461,444,596.60	33,595,312.84	233,431,715.43
November 2029	454,707,513.43	33,248,353.53	230,045,968.57
December 2029	448,019,256.50	32,903,543.85	226,684,820.31
January 2030	441,379,369.28	32,560,868.66	223,348,040.95
February 2030	434,787,398.83	32,220,312.90	220,035,402.57
March 2030	428,242,895.81	31,881,861.63	216,746,679.08
April 2030	421,745,414.39	31,545,499.97	213,481,646.15
May 2030	415,294,512.28	31,211,213.16	210,240,081.23
June 2030	408,889,750.63	30,878,986.53	207,021,763.51
July 2030	402,530,694.09	30,548,805.49	203,826,473.92
August 2030	396,216,910.69	30,220,655.54	200,653,995.14
September 2030	389,947,971.87	29,894,522.30	197,504,111.51
October 2030	383,723,452.42	29,570,391.44	194,376,609.10
November 2030	377,542,930.49	29,248,248.75	191,271,275.65
December 2030	371,405,987.49	28,928,080.10	188,187,900.55
January 2031	365,312,208.16	28,609,871.44	185,126,274.87
February 2031	359,261,180.44	28,293,608.82	182,086,191.28
March 2031	353,252,495.51	27,979,278.38	179,067,444.09
April 2031	347,285,747.76	27,666,866.33	176,069,829.23
May 2031	341,360,534.72	27,356,358.98	173,093,144.20
June 2031	335,476,457.06	27,047,742.71	170,137,188.10
July 2031	329,633,118.58	26,741,004.02	167,201,761.58
August 2031	323,830,126.13	26,436,129.46	164,286,666.85
September 2031	318,067,089.66	26,133,105.68	161,391,707.66
October 2031	312,363,737.41	25,831,919.40	158,516,689.30
November 2031	306,759,508.52	25,532,557.44	155,673,568.65
December 2031	301,252,713.21	25,235,006.70	152,879,872.45
January 2032	295,841,690.19	24,939,254.14	150,134,757.97
February 2032	290,524,806.12	24,645,286.84	147,437,396.71
March 2032	285,300,455.16	24,353,091.92	144,786,974.10
April 2032	280,167,058.52	24,062,656.60	142,182,689.28
May 2032	275,123,064.03	23,773,968.19	139,623,754.91
June 2032	270,166,945.64	23,487,014.07	137,109,396.89
July 2032	265,297,203.03	23,201,781.68	134,638,854.18
August 2032	260,512,361.15	22,918,258.57	132,211,378.55
September 2032	255,810,969.84	22,636,432.34	129,826,234.40
October 2032	251,191,603.35	22,356,290.68	127,482,698.52
November 2032	246,652,860.00	22,077,821.37	125,180,059.89
December 2032	242,193,361.72	21,801,012.24	122,917,619.50
January 2033	237,811,753.71	21,525,851.20	120,694,690.10
February 2033	233,506,703.99	21,253,405.03	118,510,596.05
March 2033	229,276,903.09	20,984,127.75	116,364,673.12
April 2033	225,121,063.58	20,717,983.98	114,256,268.26
May 2033	221,037,919.82	20,454,938.75	112,184,739.45
June 2033	217,026,227.48	20,194,957.45	110,149,455.53
July 2033	213,084,763.25	19,938,005.85	108,149,795.96



<u>Distribution Date</u>	<u>Classes OA, OL and PF (in the aggregate)</u>	<u>Classes PA and PZ (in the aggregate)</u>	<u>Classes OX and QF (in the aggregate)</u>
August 2033	\$209,212,324.50	\$19,684,050.11	\$106,185,150.69
September 2033	205,407,728.87	19,433,056.74	104,254,919.99
October 2033	201,669,813.98	19,184,992.63	102,358,514.23
November 2033	197,997,437.10	18,939,825.02	100,495,353.76
December 2033	194,389,474.79	18,697,521.52	98,664,868.72
January 2034	190,844,822.59	18,458,050.09	96,866,498.86
February 2034	187,362,394.72	18,221,379.03	95,099,693.42
March 2034	183,941,123.73	17,987,477.00	93,363,910.94
April 2034	180,579,960.24	17,756,313.00	91,658,619.12
May 2034	177,277,872.60	17,527,856.37	89,983,294.65
June 2034	174,033,846.60	17,302,076.77	88,337,423.08
July 2034	170,846,885.19	17,078,944.21	86,720,498.66
August 2034	167,716,008.19	16,858,429.03	85,132,024.18
September 2034	164,640,251.99	16,640,501.89	83,571,510.86
October 2034	161,618,669.32	16,425,133.75	82,038,478.20
November 2034	158,650,328.90	16,212,295.92	80,532,453.79
December 2034	155,734,315.23	16,001,960.00	79,052,973.27
January 2035	152,869,728.33	15,794,097.92	77,599,580.11
February 2035	150,055,683.43	15,588,681.90	76,171,825.52
March 2035	147,291,310.76	15,385,684.49	74,769,268.30
April 2035	144,575,755.29	15,185,078.50	73,391,474.74
May 2035	141,908,176.46	14,986,837.08	72,038,018.47
June 2035	139,287,747.96	14,790,933.65	70,708,480.35
July 2035	136,713,657.49	14,597,341.92	69,402,448.34
August 2035	134,185,106.52	14,406,035.91	68,119,517.38
September 2035	131,701,310.05	14,216,989.89	66,859,289.28
October 2035	129,261,496.39	14,030,178.45	65,621,372.62
November 2035	126,864,906.97	13,845,576.43	64,405,382.59
December 2035	124,510,796.03	13,663,158.96	63,210,940.94
January 2036	122,198,430.53	13,482,901.44	62,037,675.80
February 2036	119,927,089.81	13,304,779.54	60,885,221.64
March 2036	117,696,065.49	13,128,769.20	59,753,219.13
April 2036	115,504,661.19	12,954,846.61	58,641,315.03
May 2036	113,352,192.35	12,782,988.23	57,549,162.11
June 2036	111,237,986.05	12,613,170.80	56,476,419.02
July 2036	109,161,380.81	12,445,371.27	55,422,750.23
August 2036	107,121,726.36	12,279,566.89	54,387,825.89
September 2036	105,118,383.50	12,115,735.13	53,371,321.78
October 2036	103,150,723.88	11,953,853.72	52,372,919.16
November 2036	101,218,129.85	11,793,900.63	51,392,304.74
December 2036	99,319,994.26	11,635,854.06	50,429,170.53
January 2037	97,455,720.26	11,479,692.48	49,483,213.79
February 2037	95,624,721.19	11,325,394.57	48,554,136.93
March 2037	93,826,420.33	11,172,939.25	47,641,647.42
April 2037	92,060,250.81	11,022,305.69	46,745,457.72
May 2037	90,325,655.39	10,873,473.26	45,865,285.16
June 2037	88,622,086.32	10,726,421.59	45,000,851.90



<u>Distribution Date</u>	<u>Classes OA, OL and PF (in the aggregate)</u>	<u>Classes PA and PZ (in the aggregate)</u>	<u>Classes OX and QF (in the aggregate)</u>
July 2037 . . . . .	\$ 86,949,005.18	\$10,581,130.49	\$ 44,151,884.83
August 2037 . . . . .	85,305,882.70	10,437,580.04	43,318,115.49
September 2037 . . . . .	83,692,198.66	10,295,750.50	42,499,279.98
October 2037 . . . . .	82,107,441.69	10,155,622.37	41,695,118.92
November 2037 . . . . .	80,551,109.11	10,017,176.37	40,905,377.33
December 2037 . . . . .	79,022,706.84	9,880,393.41	40,129,804.58
January 2038 . . . . .	77,521,749.20	9,745,254.63	39,368,154.32
February 2038 . . . . .	76,047,758.83	9,611,741.36	38,620,184.40
March 2038 . . . . .	74,600,266.46	9,479,835.15	37,885,656.80
April 2038 . . . . .	73,178,810.86	9,349,517.74	37,164,337.55
May 2038 . . . . .	71,782,938.66	9,220,771.10	36,455,996.68
June 2038 . . . . .	70,412,204.23	9,093,577.36	35,760,408.16
July 2038 . . . . .	69,066,169.55	8,967,918.87	35,077,349.79
August 2038 . . . . .	67,744,404.08	8,843,778.17	34,406,603.18
September 2038 . . . . .	66,446,484.62	8,721,138.00	33,747,953.67
October 2038 . . . . .	65,171,995.21	8,599,981.28	33,101,190.26
November 2038 . . . . .	63,920,527.00	8,480,291.11	32,466,105.57
December 2038 . . . . .	62,691,678.12	8,362,050.80	31,842,495.74
January 2039 . . . . .	61,485,053.58	8,245,243.83	31,230,160.43
February 2039 . . . . .	60,300,265.12	8,129,853.87	30,628,902.68
March 2039 . . . . .	59,136,931.16	8,015,864.76	30,038,528.95
April 2039 . . . . .	57,994,676.61	7,903,260.52	29,458,848.95
May 2039 . . . . .	56,873,132.82	7,792,025.35	28,889,675.71
June 2039 . . . . .	55,771,937.43	7,682,143.64	28,330,825.42
July 2039 . . . . .	54,690,734.31	7,573,599.91	27,782,117.42
August 2039 . . . . .	53,629,173.40	7,466,378.91	27,243,374.15
September 2039 . . . . .	52,586,910.66	7,360,465.50	26,714,421.10
October 2039 . . . . .	51,563,607.92	7,255,844.75	26,195,086.73
November 2039 . . . . .	50,558,932.83	7,152,501.87	25,685,202.45
December 2039 . . . . .	49,572,558.71	7,050,422.25	25,184,602.56
January 2040 . . . . .	48,604,164.50	6,949,591.43	24,693,124.21
February 2040 . . . . .	47,653,434.64	6,849,995.12	24,210,607.31
March 2040 . . . . .	46,720,058.99	6,751,619.19	23,736,894.56
April 2040 . . . . .	45,803,732.70	6,654,449.64	23,271,831.33
May 2040 . . . . .	44,904,156.20	6,558,472.65	22,815,265.64
June 2040 . . . . .	44,021,035.02	6,463,674.56	22,367,048.13
July 2040 . . . . .	43,154,079.77	6,370,041.83	21,927,032.02
August 2040 . . . . .	42,303,006.02	6,277,561.11	21,495,073.02
September 2040 . . . . .	41,467,534.23	6,186,219.16	21,071,029.33
October 2040 . . . . .	40,647,389.66	6,096,002.91	20,654,761.60
November 2040 . . . . .	39,842,302.30	6,006,899.43	20,246,132.86
December 2040 . . . . .	39,052,006.78	5,918,895.93	19,845,008.49
January 2041 . . . . .	38,276,242.28	5,831,979.76	19,451,256.21
February 2041 . . . . .	37,514,752.48	5,746,138.42	19,064,745.99
March 2041 . . . . .	36,767,285.47	5,661,359.53	18,685,350.05
April 2041 . . . . .	36,033,593.67	5,577,630.88	18,312,942.80
May 2041 . . . . .	35,313,433.77	5,494,940.37	17,947,400.83

<u>Distribution Date</u>	<u>Classes OA, OL and PF (in the aggregate)</u>	<u>Classes PA and PZ (in the aggregate)</u>	<u>Classes OX and QF (in the aggregate)</u>
June 2041	\$ 34,606,566.64	\$ 5,413,276.03	\$ 17,588,602.83
July 2041	33,912,757.28	5,332,626.04	17,236,429.60
August 2041	33,231,774.73	5,252,978.70	16,890,763.98
September 2041	32,563,392.02	5,174,322.45	16,551,490.84
October 2041	31,907,386.08	5,096,645.86	16,218,497.04
November 2041	31,263,537.69	5,019,937.60	15,891,671.36
December 2041	30,631,631.43	4,944,186.50	15,570,904.54
January 2042	30,011,455.57	4,869,381.49	15,256,089.18
February 2042	29,402,802.05	4,795,511.64	14,947,119.73
March 2042	28,805,466.41	4,722,566.14	14,643,892.47
April 2042	28,219,247.70	4,650,534.29	14,346,305.49
May 2042	27,643,948.44	4,579,405.51	14,054,258.60
June 2042	27,079,374.60	4,509,169.34	13,767,653.39
July 2042	26,525,335.46	4,439,815.45	13,486,393.10
August 2042	25,981,643.63	4,371,333.61	13,210,382.67
September 2042	25,448,114.93	4,303,713.70	12,939,528.70
October 2042	24,924,568.39	4,236,945.73	12,673,739.37
November 2042	24,410,826.17	4,171,019.80	12,412,924.48
December 2042	23,906,713.50	4,105,926.15	12,156,995.36
January 2043	23,412,058.64	4,041,655.09	11,905,864.92
February 2043	22,926,692.84	3,978,197.07	11,659,447.53
March 2043	22,450,450.24	3,915,542.64	11,417,659.07
April 2043	21,983,167.88	3,853,682.44	11,180,416.88
May 2043	21,524,685.63	3,792,607.23	10,947,639.72
June 2043	21,074,846.12	3,732,307.88	10,719,247.77
July 2043	20,633,494.73	3,672,775.33	10,495,162.60
August 2043	20,200,479.49	3,614,000.66	10,275,307.12
September 2043	19,775,651.12	3,555,975.02	10,059,605.59
October 2043	19,358,862.88	3,498,689.67	9,847,983.59
November 2043	18,949,970.61	3,442,135.98	9,640,367.99
December 2043	18,548,832.65	3,386,305.39	9,436,686.93
January 2044	18,155,309.81	3,331,189.46	9,236,869.79
February 2044	17,769,265.29	3,276,779.84	9,040,847.20
March 2044	17,390,564.72	3,223,068.25	8,848,550.98
April 2044	17,019,076.02	3,170,046.54	8,659,914.14
May 2044	16,654,669.43	3,117,706.62	8,474,870.85
June 2044	16,297,217.47	3,066,040.51	8,293,356.44
July 2044	15,946,594.84	3,015,040.31	8,115,307.35
August 2044	15,602,678.45	2,964,698.21	7,940,661.15
September 2044	15,265,347.35	2,915,006.48	7,769,356.48
October 2044	14,934,482.70	2,865,957.50	7,601,333.05
November 2044	14,609,967.74	2,817,543.72	7,436,531.63
December 2044	14,291,687.73	2,769,757.66	7,274,894.02
January 2045	13,979,529.96	2,722,591.95	7,116,363.05
February 2045	13,673,383.66	2,676,039.30	6,960,882.51
March 2045	13,373,140.01	2,630,092.48	6,808,397.22
April 2045	13,078,692.09	2,584,744.35	6,658,852.93

<u>Distribution Date</u>	<u>Classes OA, OL and PF (in the aggregate)</u>	<u>Classes PA and PZ (in the aggregate)</u>	<u>Classes OX and QF (in the aggregate)</u>
May 2045	\$ 12,789,934.85	\$ 2,539,987.87	\$ 6,512,196.36
June 2045	12,506,765.08	2,495,816.06	6,368,375.14
July 2045	12,229,081.37	2,452,222.02	6,227,337.83
August 2045	11,956,784.10	2,409,198.93	6,089,033.89
September 2045	11,689,775.37	2,366,740.05	5,953,413.67
October 2045	11,427,959.01	2,324,838.71	5,820,428.38
November 2045	11,171,240.55	2,283,488.32	5,690,030.09
December 2045	10,919,527.14	2,242,682.36	5,562,171.70
January 2046	10,672,727.58	2,202,414.39	5,436,806.96
February 2046	10,430,752.28	2,162,678.03	5,313,890.40
March 2046	10,193,513.21	2,123,466.99	5,193,377.38
April 2046	9,960,923.89	2,084,775.03	5,075,224.01
May 2046	9,732,899.35	2,046,595.99	4,959,387.20
June 2046	9,509,356.12	2,008,923.80	4,845,824.61
July 2046	9,290,212.20	1,971,752.42	4,734,494.64
August 2046	9,075,387.04	1,935,075.90	4,625,356.41
September 2046	8,864,801.48	1,898,888.36	4,518,369.79
October 2046	8,658,377.79	1,863,183.97	4,413,495.32
November 2046	8,456,039.58	1,827,956.99	4,310,694.27
December 2046	8,257,711.82	1,793,201.73	4,209,928.56
January 2047	8,063,320.80	1,758,912.56	4,111,160.80
February 2047	7,872,794.11	1,725,083.92	4,014,354.27
March 2047	7,686,060.61	1,691,710.31	3,919,472.87
April 2047	7,503,050.43	1,658,786.30	3,826,481.15
May 2047	7,323,694.93	1,626,306.51	3,735,344.30
June 2047	7,147,926.67	1,594,265.63	3,646,028.10
July 2047	6,975,679.41	1,562,658.41	3,558,498.94
August 2047	6,806,888.10	1,531,479.65	3,472,723.83
September 2047	6,641,488.80	1,500,724.22	3,388,670.33
October 2047	6,479,418.74	1,470,387.04	3,306,306.59
November 2047	6,320,616.24	1,440,463.09	3,225,601.32
December 2047	6,165,020.73	1,410,947.41	3,146,523.80
January 2048	6,012,572.69	1,381,835.10	3,069,043.82
February 2048	5,863,213.67	1,353,121.30	2,993,131.75
March 2048	5,716,886.25	1,324,801.22	2,918,758.44
April 2048	5,573,534.06	1,296,870.12	2,845,895.29
May 2048	5,433,101.67	1,269,323.31	2,774,514.20
June 2048	5,295,534.70	1,242,156.16	2,704,587.56
July 2048	5,160,779.69	1,215,364.08	2,636,088.26
August 2048	5,028,784.16	1,188,942.55	2,568,989.67
September 2048	4,899,496.53	1,162,887.10	2,503,265.63
October 2048	4,772,866.19	1,137,193.29	2,438,890.45
November 2048	4,648,843.37	1,111,856.74	2,375,838.89
December 2048	4,527,379.24	1,086,873.14	2,314,086.17
January 2049	4,408,425.81	1,062,238.20	2,253,607.95
February 2049	4,291,935.96	1,037,947.70	2,194,380.32
March 2049	4,177,863.40	1,013,997.46	2,136,379.80

<b>Distribution Date</b>	<b>Classes OA, OL and PF (in the aggregate)</b>	<b>Classes PA and PZ (in the aggregate)</b>	<b>Classes OX and QF (in the aggregate)</b>
April 2049	\$ 4,066,162.68	\$ 990,383.34	\$ 2,079,583.33
May 2049	3,956,789.14	967,101.26	2,023,968.24
June 2049	3,849,698.95	944,147.19	1,969,512.31
July 2049	3,744,849.04	921,517.12	1,916,193.67
August 2049	3,642,197.11	899,207.11	1,863,990.88
September 2049	3,541,701.64	877,213.27	1,812,882.86
October 2049	3,443,321.82	855,531.72	1,762,848.92
November 2049	3,347,017.61	834,158.67	1,713,868.72
December 2049	3,252,749.66	813,090.34	1,665,922.32
January 2050	3,160,479.33	792,323.00	1,618,990.10
February 2050	3,070,168.69	771,852.97	1,573,052.82
March 2050	2,981,780.47	751,676.61	1,528,091.58
April 2050	2,895,278.09	731,790.32	1,484,087.80
May 2050	2,810,625.60	712,190.53	1,441,023.26
June 2050	2,727,787.74	692,873.74	1,398,880.06
July 2050	2,646,729.84	673,836.47	1,357,640.61
August 2050	2,567,417.88	655,075.27	1,317,287.65
September 2050	2,489,818.46	636,586.76	1,277,804.23
October 2050	2,413,898.75	618,367.56	1,239,173.70
November 2050	2,339,626.55	600,414.36	1,201,379.72
December 2050	2,266,970.21	582,723.89	1,164,406.23
January 2051	2,195,898.69	565,292.88	1,128,237.48
February 2051	2,126,381.47	548,118.14	1,092,857.98
March 2051	2,058,388.60	531,196.49	1,058,252.55
April 2051	1,991,890.68	514,524.81	1,024,406.25
May 2051	1,926,858.83	498,099.99	991,304.44
June 2051	1,863,264.71	481,918.97	958,932.73
July 2051	1,801,080.47	465,978.72	927,277.01
August 2051	1,740,278.79	450,276.26	896,323.39
September 2051	1,680,832.83	434,808.62	866,058.27
October 2051	1,622,716.25	419,572.88	836,468.28
November 2051	1,565,903.17	404,566.15	807,540.29
December 2051	1,510,368.20	389,785.58	779,261.41
January 2052	1,456,086.41	375,228.35	751,618.99
February 2052	1,403,033.32	360,891.65	724,600.61
March 2052	1,351,184.89	346,772.74	698,194.08
April 2052	1,300,517.53	332,868.88	672,387.42
May 2052	1,251,008.07	319,177.39	647,168.88
June 2052	1,202,633.78	305,695.59	622,526.92
July 2052	1,155,372.34	292,420.86	598,450.21
August 2052	1,109,201.82	279,350.59	574,927.63
September 2052	1,064,100.71	266,482.22	551,948.26
October 2052	1,020,047.90	253,813.19	529,501.39
November 2052	977,022.65	241,341.00	507,576.50
December 2052	935,004.62	229,063.16	486,163.25
January 2053	893,973.81	216,977.22	465,251.52
February 2053	853,910.63	205,080.74	444,831.34

<u>Distribution Date</u>	<u>Classes OA, OL and PF (in the aggregate)</u>	<u>Classes PA and PZ (in the aggregate)</u>	<u>Classes OX and QF (in the aggregate)</u>
March 2053 .....	\$ 814,795.82	\$ 193,371.34	\$ 424,892.95
April 2053 .....	776,610.48	181,846.65	405,426.77
May 2053 .....	739,336.08	170,504.31	386,423.37
June 2053 .....	702,954.41	159,342.02	367,873.53
July 2053 .....	667,447.59	148,357.49	349,768.16
August 2053 .....	632,798.10	137,548.45	332,098.38
September 2053 .....	598,988.71	126,912.67	314,855.45
October 2053 .....	566,002.53	116,447.94	298,030.79
November 2053 .....	533,822.97	106,152.07	281,615.98
December 2053 .....	502,433.77	96,022.92	265,602.77
January 2054 .....	471,818.95	86,058.34	249,983.05
February 2054 .....	441,962.82	76,256.23	234,748.86
March 2054 .....	412,850.01	69,024.23	219,892.39
April 2054 .....	384,465.41	61,909.74	205,405.99
May 2054 .....	356,794.21	54,911.28	191,282.12
June 2054 .....	329,821.86	48,027.36	177,513.41
July 2054 .....	303,534.09	41,256.49	164,092.62
August 2054 .....	277,916.89	34,597.23	151,012.63
September 2054 .....	252,956.53	28,048.15	138,266.47
October 2054 .....	228,639.51	21,607.82	125,847.30
November 2054 .....	204,952.60	15,274.83	113,748.40
December 2054 .....	181,882.81	9,047.81	101,963.17
January 2055 .....	159,417.41	7,940.00	90,485.16
February 2055 .....	137,543.87	6,850.34	79,308.00
March 2055 .....	116,249.95	5,778.58	68,425.48
April 2055 .....	95,523.58	4,724.51	57,831.48
May 2055 .....	75,352.98	3,687.89	47,520.00
June 2055 .....	55,726.53	2,668.50	37,485.18
July 2055 .....	36,632.88	2,267.72	27,721.22
August 2055 .....	18,060.87	1,873.56	18,222.47
September 2055 .....	0.00	1,485.95	8,983.38
October 2055 .....	0.00	1,104.79	0.00
November 2055 .....	0.00	730.01	0.00
December 2055 .....	0.00	361.52	0.00
January 2056 and thereafter .....	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
Initial Balance .....	\$94,507,615.00	\$127,911,984.00	\$493,220,000.00
February 2026 .....	94,229,101.92	127,577,148.66	491,910,154.33
March 2026 .....	93,918,615.25	127,210,586.86	490,441,143.99
April 2026 .....	93,576,278.01	126,812,401.17	488,813,300.79
May 2026 .....	93,202,241.82	126,382,714.42	487,027,084.38
June 2026 .....	92,796,686.88	125,921,669.65	485,083,082.36
July 2026 .....	92,359,821.79	125,429,430.07	482,982,010.15
August 2026 .....	91,891,883.48	124,906,178.92	480,724,710.74
September 2026 .....	91,393,137.01	124,352,119.41	478,312,154.20
October 2026 .....	90,863,875.34	123,767,474.59	475,745,437.09
November 2026 .....	90,304,419.06	123,152,487.16	473,025,781.63
December 2026 .....	89,715,116.07	122,507,419.33	470,154,534.77
January 2027 .....	89,096,341.25	121,832,552.61	467,133,166.99
February 2027 .....	88,448,496.07	121,128,187.60	463,963,271.02
March 2027 .....	87,772,008.13	120,394,643.77	460,646,560.35
April 2027 .....	87,067,330.67	119,632,259.17	457,184,867.55
May 2027 .....	86,334,942.12	118,841,390.15	453,580,142.45
June 2027 .....	85,575,345.48	118,022,411.11	449,834,450.17
July 2027 .....	84,789,067.74	117,175,714.14	445,949,968.90
August 2027 .....	83,976,659.28	116,301,708.67	441,928,987.68
September 2027 .....	83,138,693.14	115,400,821.15	437,773,903.82
October 2027 .....	82,275,764.38	114,473,494.67	433,487,220.35
November 2027 .....	81,388,489.32	113,520,188.53	429,071,543.21
December 2027 .....	80,477,504.73	112,541,377.86	424,529,578.32
January 2028 .....	79,543,467.08	111,537,553.18	419,864,128.53
February 2028 .....	78,587,051.67	110,509,219.94	415,078,090.41
March 2028 .....	77,608,951.80	109,461,872.29	410,174,450.90
April 2028 .....	76,609,877.83	108,395,939.27	405,156,283.87
May 2028 .....	75,619,865.44	107,311,861.37	400,026,746.52
June 2028 .....	74,638,827.36	106,234,188.63	394,789,265.29
July 2028 .....	73,666,677.14	105,162,876.07	389,591,362.76
August 2028 .....	72,703,329.14	104,097,879.00	384,432,675.30
September 2028 .....	71,748,698.50	103,039,153.01	379,312,842.24
October 2028 .....	70,802,701.12	101,986,653.93	374,231,505.77
November 2028 .....	69,865,253.72	100,940,337.90	369,188,310.97
December 2028 .....	68,936,273.74	99,900,161.33	364,182,905.78
January 2029 .....	68,015,679.41	98,866,080.88	359,214,940.94
February 2029 .....	67,103,389.72	97,838,053.50	354,284,070.00
March 2029 .....	66,199,324.37	96,816,036.40	349,389,949.28
April 2029 .....	65,303,403.84	95,799,987.05	344,532,237.86
May 2029 .....	64,415,549.32	94,789,863.18	339,710,597.54
June 2029 .....	63,535,682.74	93,785,622.81	334,924,692.83
July 2029 .....	62,663,726.72	92,787,224.18	330,174,190.91
August 2029 .....	61,799,604.64	91,794,625.83	325,458,761.65
September 2029 .....	60,943,240.54	90,807,786.51	320,778,077.50
October 2029 .....	60,094,559.19	89,826,665.26	316,131,813.58
November 2029 .....	59,253,486.03	88,851,221.36	311,519,647.57



<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
December 2029	\$58,419,947.21	\$ 87,881,414.36	\$306,941,259.72
January 2030	57,593,869.55	86,917,204.02	302,396,332.83
February 2030	56,775,180.53	85,958,550.39	297,884,552.22
March 2030	55,963,808.33	85,005,413.75	293,405,605.73
April 2030	55,159,681.75	84,057,754.61	288,959,183.65
May 2030	54,362,730.28	83,115,533.75	284,544,978.76
June 2030	53,572,884.04	82,178,712.17	280,162,686.27
July 2030	52,790,073.81	81,247,251.12	275,812,003.79
August 2030	52,014,230.98	80,321,112.09	271,492,631.35
September 2030	51,245,287.60	79,400,256.81	267,204,271.34
October 2030	50,483,176.33	78,484,647.23	262,946,628.52
November 2030	49,727,830.44	77,574,245.55	258,719,409.96
December 2030	48,979,183.85	76,669,014.19	254,522,325.08
January 2031	48,237,171.05	75,768,915.81	250,355,085.57
February 2031	47,501,727.15	74,873,913.29	246,217,405.40
March 2031	46,772,787.85	73,983,969.74	242,109,000.80
April 2031	46,050,289.45	73,099,048.51	238,029,590.23
May 2031	45,334,168.83	72,219,113.15	233,978,894.38
June 2031	44,624,363.45	71,344,127.45	229,956,636.12
July 2031	43,920,811.35	70,474,055.42	225,962,540.52
August 2031	43,223,451.14	69,608,861.29	221,996,334.77
September 2031	42,532,221.97	68,748,509.50	218,057,748.26
October 2031	41,847,063.59	67,892,964.71	214,146,512.44
November 2031	41,167,916.28	67,042,191.80	210,282,579.33
December 2031	40,494,720.87	66,196,155.86	206,485,713.30
January 2032	39,827,418.73	65,354,822.20	202,754,770.36
February 2032	39,170,321.71	64,518,156.34	199,088,625.79
March 2032	38,523,651.96	63,686,124.00	195,486,173.78
April 2032	37,887,247.73	62,858,691.11	191,946,327.19
May 2032	37,260,949.75	62,035,823.81	188,468,017.14
June 2032	36,644,601.18	61,217,488.46	185,050,192.80
July 2032	36,038,047.58	60,403,651.60	181,691,821.02
August 2032	35,441,136.88	59,594,280.00	178,391,886.06
September 2032	34,853,719.33	58,789,340.59	175,149,389.31
October 2032	34,275,647.47	57,988,800.54	171,963,348.99
November 2032	33,706,776.12	57,193,702.39	168,832,799.87
December 2032	33,146,962.29	56,408,847.47	165,756,792.98
January 2033	32,596,065.20	55,634,107.88	162,734,395.38
February 2033	32,053,946.22	54,869,357.27	159,764,689.85
March 2033	31,520,468.86	54,114,470.87	156,846,774.63
April 2033	30,995,498.70	53,369,325.40	153,979,763.20
May 2033	30,478,903.38	52,633,799.14	151,162,783.97
June 2033	29,970,552.58	51,907,771.83	148,394,980.08
July 2033	29,470,317.97	51,191,124.71	145,675,509.13
August 2033	28,978,073.19	50,483,740.47	143,003,542.92
September 2033	28,493,693.83	49,785,503.24	140,378,267.27
October 2033	28,017,057.36	49,096,298.59	137,798,881.72
November 2033	27,548,043.15	48,416,013.46	135,264,599.33

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
December 2033	\$27,086,532.42	\$ 47,744,536.23	\$132,774,646.46
January 2034	26,632,408.20	47,081,756.61	130,328,262.54
February 2034	26,185,555.32	46,427,565.68	127,924,699.85
March 2034	25,745,860.39	45,781,855.88	125,563,223.30
April 2034	25,313,211.74	45,144,520.94	123,243,110.24
May 2034	24,887,499.43	44,515,455.92	120,963,650.22
June 2034	24,468,615.19	43,894,557.15	118,724,144.81
July 2034	24,056,452.44	43,281,722.27	116,523,907.40
August 2034	23,650,906.22	42,676,850.15	114,362,262.96
September 2034	23,251,873.17	42,079,840.91	112,238,547.91
October 2034	22,859,251.55	41,490,595.91	110,152,109.89
November 2034	22,472,941.15	40,909,017.71	108,102,307.57
December 2034	22,092,843.32	40,335,010.08	106,088,510.49
January 2035	21,718,860.92	39,768,477.98	104,110,098.84
February 2035	21,350,898.30	39,209,327.52	102,166,463.32
March 2035	20,988,861.30	38,657,465.99	100,257,004.94
April 2035	20,632,657.17	38,112,801.81	98,381,134.85
May 2035	20,282,194.63	37,575,244.53	96,538,274.20
June 2035	19,937,383.78	37,044,704.81	94,727,853.91
July 2035	19,598,136.10	36,521,094.42	92,949,314.57
August 2035	19,264,364.45	36,004,326.21	91,202,106.23
September 2035	18,935,983.01	35,494,314.11	89,485,688.28
October 2035	18,612,907.29	34,990,973.11	87,799,529.26
November 2035	18,295,054.11	34,494,219.24	86,143,106.73
December 2035	17,982,341.56	34,003,969.58	84,515,907.11
January 2036	17,674,689.00	33,520,142.22	82,917,425.54
February 2036	17,372,017.01	33,042,656.27	81,347,165.69
March 2036	17,074,247.44	32,571,431.83	79,804,639.70
April 2036	16,781,303.28	32,106,390.00	78,289,367.96
May 2036	16,493,108.77	31,647,452.83	76,800,879.01
June 2036	16,209,589.28	31,194,543.35	75,338,709.39
July 2036	15,930,671.33	30,747,585.53	73,902,403.50
August 2036	15,656,282.60	30,306,504.30	72,491,513.51
September 2036	15,386,351.86	29,871,225.49	71,105,599.17
October 2036	15,120,808.99	29,441,675.86	69,744,227.71
November 2036	14,859,584.95	29,017,783.08	68,406,973.73
December 2036	14,602,611.77	28,599,475.69	67,093,419.04
January 2037	14,349,822.51	28,186,683.14	65,803,152.58
February 2037	14,101,151.29	27,779,335.74	64,535,770.28
March 2037	13,856,533.23	27,377,364.66	63,290,874.91
April 2037	13,615,904.46	26,980,701.92	62,068,076.03
May 2037	13,379,202.09	26,589,280.38	60,866,989.84
June 2037	13,146,364.20	26,203,033.75	59,687,239.04
July 2037	12,917,329.85	25,821,896.53	58,528,452.80
August 2037	12,692,039.01	25,445,804.05	57,390,266.55
September 2037	12,470,432.59	25,074,692.42	56,272,321.98
October 2037	12,252,452.42	24,708,498.57	55,174,266.83



<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
November 2037 .....	\$12,038,041.23	\$ 24,347,160.19	\$ 54,095,754.88
December 2037 .....	11,827,142.62	23,990,615.74	53,036,445.79
January 2038 .....	11,619,701.09	23,638,804.45	51,996,005.03
February 2038 .....	11,415,661.97	23,291,666.30	50,974,103.76
March 2038 .....	11,214,971.45	22,949,142.02	49,970,418.74
April 2038 .....	11,017,576.55	22,611,173.06	48,984,632.28
May 2038 .....	10,823,425.11	22,277,701.61	48,016,432.05
June 2038 .....	10,632,465.80	21,948,670.55	47,065,511.09
July 2038 .....	10,444,648.04	21,624,023.51	46,131,567.67
August 2038 .....	10,259,922.07	21,303,704.78	45,214,305.20
September 2038 .....	10,078,238.88	20,987,659.36	44,313,432.16
October 2038 .....	9,899,550.25	20,675,832.92	43,428,661.99
November 2038 .....	9,723,808.67	20,368,171.83	42,559,713.05
December 2038 .....	9,550,967.38	20,064,623.08	41,706,308.48
January 2039 .....	9,380,980.37	19,765,134.37	40,868,176.19
February 2039 .....	9,213,802.30	19,469,654.00	40,045,048.70
March 2039 .....	9,049,388.57	19,178,130.95	39,236,663.11
April 2039 .....	8,887,695.25	18,890,514.81	38,442,761.04
May 2039 .....	8,728,679.11	18,606,755.80	37,663,088.49
June 2039 .....	8,572,297.57	18,326,804.76	36,897,395.83
July 2039 .....	8,418,508.73	18,050,613.16	36,145,437.69
August 2039 .....	8,267,271.34	17,778,133.02	35,406,972.91
September 2039 .....	8,118,544.78	17,509,317.02	34,681,764.43
October 2039 .....	7,972,289.05	17,244,118.39	33,969,579.28
November 2039 .....	7,828,464.82	16,982,490.94	33,270,188.45
December 2039 .....	7,687,033.31	16,724,389.06	32,583,366.88
January 2040 .....	7,547,956.38	16,469,767.73	31,908,893.35
February 2040 .....	7,411,196.49	16,218,582.45	31,246,550.42
March 2040 .....	7,276,716.65	15,970,789.29	30,596,124.39
April 2040 .....	7,144,480.49	15,726,344.89	29,957,405.22
May 2040 .....	7,014,452.15	15,485,206.39	29,330,186.47
June 2040 .....	6,886,596.39	15,247,331.50	28,714,265.25
July 2040 .....	6,760,878.47	15,012,678.41	28,109,442.13
August 2040 .....	6,637,264.21	14,781,205.88	27,515,521.11
September 2040 .....	6,515,719.98	14,552,873.16	26,932,309.58
October 2040 .....	6,396,212.64	14,327,640.00	26,359,618.18
November 2040 .....	6,278,709.59	14,105,466.67	25,797,260.86
December 2040 .....	6,163,178.73	13,886,313.92	25,245,054.72
January 2041 .....	6,049,588.46	13,670,142.99	24,702,820.03
February 2041 .....	5,937,907.69	13,456,915.61	24,170,380.14
March 2041 .....	5,828,105.78	13,246,593.98	23,647,561.43
April 2041 .....	5,720,152.60	13,039,140.79	23,134,193.28
May 2041 .....	5,614,018.48	12,834,519.17	22,630,107.97
June 2041 .....	5,509,674.21	12,632,692.71	22,135,140.70
July 2041 .....	5,407,091.03	12,433,625.49	21,649,129.50
August 2041 .....	5,306,240.66	12,237,281.99	21,171,915.17
September 2041 .....	5,207,095.23	12,043,627.16	20,703,341.26

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
October 2041 .....	\$ 5,109,627.30	\$ 11,852,626.39	\$ 20,243,254.01
November 2041 .....	5,013,809.90	11,664,245.49	19,791,502.31
December 2041 .....	4,919,616.45	11,478,450.70	19,347,937.67
January 2042 .....	4,827,020.78	11,295,208.69	18,912,414.12
February 2042 .....	4,735,997.16	11,114,486.53	18,484,788.25
March 2042 .....	4,646,520.23	10,936,251.73	18,064,919.07
April 2042 .....	4,558,565.05	10,760,472.17	17,652,668.08
May 2042 .....	4,472,107.07	10,587,116.15	17,247,899.12
June 2042 .....	4,387,122.11	10,416,152.38	16,850,478.41
July 2042 .....	4,303,586.37	10,247,549.93	16,460,274.45
August 2042 .....	4,221,476.44	10,081,278.27	16,077,158.05
September 2042 .....	4,140,769.26	9,917,307.28	15,701,002.21
October 2042 .....	4,061,442.15	9,755,607.17	15,331,682.15
November 2042 .....	3,983,472.76	9,596,148.55	14,969,075.23
December 2042 .....	3,906,839.11	9,438,902.39	14,613,060.93
January 2043 .....	3,831,519.57	9,283,840.04	14,263,520.83
February 2043 .....	3,757,492.82	9,130,933.18	13,920,338.54
March 2043 .....	3,684,737.91	8,980,153.87	13,583,399.69
April 2043 .....	3,613,234.21	8,831,474.50	13,252,591.88
May 2043 .....	3,542,961.39	8,684,867.83	12,927,804.67
June 2043 .....	3,473,899.46	8,540,306.93	12,608,929.52
July 2043 .....	3,406,028.76	8,397,765.24	12,295,859.77
August 2043 .....	3,339,329.90	8,257,216.51	11,988,490.61
September 2043 .....	3,273,783.83	8,118,634.83	11,686,719.04
October 2043 .....	3,209,371.79	7,981,994.61	11,390,443.86
November 2043 .....	3,146,075.30	7,847,270.59	11,099,565.60
December 2043 .....	3,083,876.18	7,714,437.82	10,813,986.54
January 2044 .....	3,022,756.56	7,583,471.66	10,533,610.63
February 2044 .....	2,962,698.81	7,454,347.79	10,258,343.51
March 2044 .....	2,903,685.60	7,327,042.17	9,988,092.44
April 2044 .....	2,845,699.89	7,201,531.11	9,722,766.30
May 2044 .....	2,788,724.88	7,077,791.17	9,462,275.54
June 2044 .....	2,732,744.04	6,955,799.22	9,206,532.18
July 2044 .....	2,677,741.12	6,835,532.44	8,955,449.75
August 2044 .....	2,623,700.11	6,716,968.28	8,708,943.31
September 2044 .....	2,570,605.25	6,600,084.46	8,466,929.36
October 2044 .....	2,518,441.04	6,484,859.01	8,229,325.89
November 2044 .....	2,467,192.22	6,371,270.21	7,996,052.29
December 2044 .....	2,416,843.78	6,259,296.64	7,767,029.35
January 2045 .....	2,367,380.93	6,148,917.12	7,542,179.27
February 2045 .....	2,318,789.12	6,040,110.77	7,321,425.57
March 2045 .....	2,271,054.04	5,932,856.94	7,104,693.11
April 2045 .....	2,224,161.61	5,827,135.26	6,891,908.07
May 2045 .....	2,178,097.95	5,722,925.62	6,682,997.92
June 2045 .....	2,132,849.41	5,620,208.15	6,477,891.36
July 2045 .....	2,088,402.57	5,518,963.23	6,276,518.38
August 2045 .....	2,044,744.22	5,419,171.50	6,078,810.16

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
September 2045	\$ 2,001,861.33	\$ 5,320,813.84	\$ 5,884,699.08
October 2045	1,959,741.11	5,223,871.38	5,694,118.71
November 2045	1,918,370.97	5,128,325.45	5,507,003.78
December 2045	1,877,738.50	5,034,157.67	5,323,290.17
January 2046	1,837,831.51	4,941,349.86	5,142,914.84
February 2046	1,798,637.98	4,849,884.07	4,965,815.90
March 2046	1,760,146.09	4,759,742.58	4,791,932.52
April 2046	1,722,344.24	4,670,907.91	4,621,204.92
May 2046	1,685,220.95	4,583,362.78	4,453,574.38
June 2046	1,648,764.99	4,497,090.14	4,288,983.22
July 2046	1,612,965.26	4,412,073.15	4,127,374.74
August 2046	1,577,810.85	4,328,295.19	3,968,693.25
September 2046	1,543,291.05	4,245,739.84	3,812,884.04
October 2046	1,509,395.28	4,164,390.89	3,659,893.35
November 2046	1,476,113.15	4,084,232.36	3,509,668.35
December 2046	1,443,434.45	4,005,248.43	3,362,157.16
January 2047	1,411,349.09	3,927,423.51	3,217,308.80
February 2047	1,379,847.19	3,850,742.20	3,075,073.17
March 2047	1,348,919.00	3,775,189.30	2,935,401.06
April 2047	1,318,554.92	3,700,749.80	2,798,244.14
May 2047	1,288,745.52	3,627,408.88	2,663,554.90
June 2047	1,259,481.53	3,555,151.89	2,531,286.67
July 2047	1,230,753.79	3,483,964.41	2,401,393.62
August 2047	1,202,553.33	3,413,832.15	2,273,830.71
September 2047	1,174,871.29	3,344,741.05	2,148,553.69
October 2047	1,147,698.98	3,276,677.20	2,025,519.08
November 2047	1,121,027.82	3,209,626.87	1,904,684.19
December 2047	1,094,849.39	3,143,576.51	1,786,007.05
January 2048	1,069,155.40	3,078,512.75	1,669,446.47
February 2048	1,043,937.69	3,014,422.37	1,554,961.93
March 2048	1,019,188.22	2,951,292.33	1,442,513.67
April 2048	994,899.11	2,889,109.76	1,332,062.62
May 2048	971,062.57	2,827,861.95	1,223,570.37
June 2048	947,670.97	2,767,536.36	1,116,999.23
July 2048	924,716.76	2,708,120.58	1,012,312.13
August 2048	902,192.57	2,649,602.40	909,472.70
September 2048	880,091.08	2,591,969.74	808,445.18
October 2048	858,405.15	2,535,210.68	709,194.44
November 2048	837,127.72	2,479,313.44	611,685.99
December 2048	816,251.85	2,424,266.43	515,885.94
January 2049	795,770.72	2,370,058.15	421,760.99
February 2049	775,677.60	2,316,677.30	329,278.43
March 2049	755,965.90	2,264,112.69	238,406.14
April 2049	736,629.11	2,212,353.29	149,112.57
May 2049	717,660.83	2,161,388.21	61,366.70
June 2049	699,054.78	2,111,206.69	0.00
July 2049	680,804.76	2,061,798.12	0.00

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
August 2049 .....	\$ 662,904.68	\$ 2,013,152.01	\$ 0.00
September 2049 .....	645,348.55	1,965,258.03	0.00
October 2049 .....	628,130.47	1,918,105.95	0.00
November 2049 .....	611,244.65	1,871,685.69	0.00
December 2049 .....	594,685.38	1,825,987.30	0.00
January 2050 .....	578,447.05	1,781,000.96	0.00
February 2050 .....	562,524.13	1,736,716.96	0.00
March 2050 .....	546,911.20	1,693,125.73	0.00
April 2050 .....	531,602.91	1,650,217.83	0.00
May 2050 .....	516,594.00	1,607,983.91	0.00
June 2050 .....	501,879.31	1,566,414.77	0.00
July 2050 .....	487,453.73	1,525,501.32	0.00
August 2050 .....	473,312.28	1,485,234.58	0.00
September 2050 .....	459,450.03	1,445,605.69	0.00
October 2050 .....	445,862.13	1,406,605.92	0.00
November 2050 .....	432,543.82	1,368,226.61	0.00
December 2050 .....	419,490.42	1,330,459.26	0.00
January 2051 .....	406,697.31	1,293,295.45	0.00
February 2051 .....	394,159.96	1,256,726.89	0.00
March 2051 .....	381,873.91	1,220,745.36	0.00
April 2051 .....	369,834.78	1,185,342.79	0.00
May 2051 .....	358,038.25	1,150,511.19	0.00
June 2051 .....	346,480.07	1,116,242.68	0.00
July 2051 .....	335,156.07	1,082,529.46	0.00
August 2051 .....	324,062.14	1,049,363.88	0.00
September 2051 .....	313,194.24	1,016,738.34	0.00
October 2051 .....	302,548.41	984,645.36	0.00
November 2051 .....	292,120.72	953,077.56	0.00
December 2051 .....	281,907.35	922,027.65	0.00
January 2052 .....	271,904.50	891,488.43	0.00
February 2052 .....	262,108.45	861,452.80	0.00
March 2052 .....	252,515.57	831,913.74	0.00
April 2052 .....	243,122.23	802,864.35	0.00
May 2052 .....	233,924.92	774,297.79	0.00
June 2052 .....	224,920.14	746,207.32	0.00
July 2052 .....	216,104.48	718,586.29	0.00
August 2052 .....	207,474.57	691,428.13	0.00
September 2052 .....	199,027.10	664,726.36	0.00
October 2052 .....	190,758.82	638,474.58	0.00
November 2052 .....	182,666.53	612,666.48	0.00
December 2052 .....	174,747.07	587,295.83	0.00
January 2053 .....	166,997.35	562,356.48	0.00
February 2053 .....	159,414.33	537,842.36	0.00
March 2053 .....	151,995.01	513,747.48	0.00
April 2053 .....	144,736.45	490,065.92	0.00
May 2053 .....	137,635.76	466,791.85	0.00
June 2053 .....	130,690.07	443,919.51	0.00

<u>Distribution Date</u>	<u>Classes JP and IJ (in the aggregate)</u>	<u>Classes MG, MJ and ML (in the aggregate)</u>	<u>Classes FP and OM (in the aggregate)</u>
July 2053 .....	\$ 123,896.61	\$ 421,443.21	\$ 0.00
August 2053 .....	117,252.60	399,357.36	0.00
September 2053 .....	110,755.35	377,656.40	0.00
October 2053 .....	104,402.19	356,334.88	0.00
November 2053 .....	98,190.51	335,387.41	0.00
December 2053 .....	92,117.72	314,808.66	0.00
January 2054 .....	86,181.30	294,593.37	0.00
February 2054 .....	80,378.76	274,736.38	0.00
March 2054 .....	74,707.66	255,232.56	0.00
April 2054 .....	69,165.58	236,076.86	0.00
May 2054 .....	63,750.15	217,264.31	0.00
June 2054 .....	58,459.07	198,789.99	0.00
July 2054 .....	53,290.02	180,649.04	0.00
August 2054 .....	48,240.78	162,836.67	0.00
September 2054 .....	43,309.12	145,348.18	0.00
October 2054 .....	38,492.87	128,178.88	0.00
November 2054 .....	33,789.90	111,324.18	0.00
December 2054 .....	29,198.10	94,779.54	0.00
January 2055 .....	24,715.41	78,540.48	0.00
February 2055 .....	20,339.79	62,602.58	0.00
March 2055 .....	16,069.26	49,493.94	0.00
April 2055 .....	11,901.84	36,629.57	0.00
May 2055 .....	7,835.61	24,005.93	0.00
June 2055 .....	3,868.67	11,619.52	0.00
July 2055 .....	0.00	4,539.69	0.00
August 2055 and thereafter .....	0.00	0.00	0.00

## Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
2	Ginnie Mae	2025-150	IQ(3)(4)	September 30, 2025	38381UJ60	6.00%	FIX/IO	July 2051	NTL(PAC/AD)	\$124,356,430	0.97957732	\$ 17,720,204.99	14.5466092907%	II
2	Ginnie Mae	2025-150	QD(3)(4)	September 30, 2025	38381UK27	4.50	FIX	July 2051	PAC/AD	331,617,148	0.97957732	141,761,636.00	43.6398264905	II
2	Ginnie Mae	2025-150	ZE(3)(4)	September 30, 2025	38381UK68	5.25	FIX/Z	July 2051	SUP	135,049,519	0.99098270	58,403,938.03	43.6398266624	II
6	Ginnie Mae	2020-061	HK	May 29, 2020	38382EL62	2.25	FIX	May 2050	PT	100,000,000	0.55174118	55,174,118.00	100.0000000000	II
6	Ginnie Mae	2020-067	KA	May 29, 2020	38382FQX5	2.25	FIX	May 2050	PT	139,032,705	0.28089619	39,053,757.12	100.0000000000	II
6	Ginnie Mae	2020-097	HC	July 30, 2020	38382GYV1	2.25	FIX	July 2050	PT	81,773,578	0.51723835	42,296,430.56	100.0000000000	II
9	Ginnie Mae	2025-131	CZ(3)	August 29, 2025	38381QTQ4	5.00	FIX/Z	July 2051	SUP	69,461,847	0.96470351	11,224,916.70	16.7510849517	II
9	Ginnie Mae	2025-131	IQ(3)	August 29, 2025	38381QSSX0	6.00	FIX/IO	July 2051	NTL(PAC/AD)	56,146,878	0.96470351	4,578,826.69	8.3755431602	II
9	Ginnie Mae	2025-131	QC(3)	August 29, 2025	38381QTAA9	4.00	FIX	July 2051	PAC/AD	168,440,635	0.97367857	27,472,959.14	16.7510856273	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of January 2026.
- (3) MX Class.
- (4) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.



**\$3,329,289,700**

**Government National  
Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2026-005**

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***OFFERING CIRCULAR SUPPLEMENT***  
**January 26, 2026**

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**J.P. Morgan**

**Mischler Financial Group, Inc.**