Offering Circular Supplement
(To Base Offering Circular dated July 1, 2023)

$2,380,600,089
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2026-080

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 29, 2026.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	$100,000,000	4.750%	SEQ	FIX	38385SE58	January 2052
AP(1)	21,428,572	5.000	SEQ	FIX	38385SD75	May 2056
B	50,000,000	4.875	SEQ	FIX	38385SD83	January 2052
BA(1)	57,429,032	5.000	SEQ	FIX	38385SD91	September 2053
BF(1)	187,500,000	(5)	PT	FLT	38385SE25	May 2056
BP(1)	16,071,428	5.000	SEQ	FIX	38385SE33	May 2056
BV(1)	2,095,162	4.500	SEQ/AD	FIX	38385SE41	June 2037
KZ(1)	3,261,981	4.500	SEQ	FIX/Z	38385SE66	May 2056
L(1)	13,999,540	5.000	SEQ	FIX	38385SE74	May 2056
NV(1)	8,380,646	4.500	SEQ/AD	FIX	38385SE82	June 2037
NZ(1)	13,047,926	4.500	SEQ	FIX/Z	38385SE90	May 2056
SB	187,500,000	(5)	NTL(PT)	INV/IO	38385SF24	May 2056
Security Group 2						
OW(1)	100,000,000	0.000	PT	PO	38385SF32	May 2056
WF(1)	350,000,000	(5)	PT	FLT	38385SF40	May 2056
XS(1)	100,000,000	(5)	NTL(PT)	INV/IO	38385SF57	May 2056
Security Group 3						
CZ	43,359,022	5.500	SUP	FIX/Z	38385SF65	August 2055
PC	5,000,000	4.500	PAC/AD	FIX	38385SF73	August 2055
PD	27,000,000	4.750	PAC/AD	FIX	38385SF81	August 2055
PE	90,000,000	5.000	PAC/AD	FIX	38385SF99	August 2055
PF	70,250,000	(5)	PAC/AD	FLT	38385SG23	August 2055
PS	70,250,000	(5)	NTL(PAC/AD)	INV/IO	38385SG31	August 2055
PZ	2,587	5.500	PAC/AD	FIX/Z	38385SG49	August 2055
Security Group 4						
MY	4,545,455	(5)	PT	T	38385SG56	May 2056
YF	50,000,000	(5)	PT	FLT	38385SG64	May 2056
YS	54,545,455	(5)	NTL(PT)	INV/IO	38385SG72	May 2056
Security Group 5						
EA(1)	141,187,433	5.000	SEQ	FIX	38385SG80	April 2054
EV(1)	11,139,765	5.000	SEQ/AD	FIX	38385SG98	May 2037
EZ(1)	15,304,810	5.000	SEQ	FIX/Z	38385SH22	April 2055
FE(1)	83,816,004	(5)	PT	FLT	38385SH30	April 2055
SE	83,816,004	(5)	NTL(PT)	INV/IO	38385SH48	April 2055
Security Group 6						
AF(1)	82,327,179	(5)	PT	FLT	38385SH55	April 2056
AS	82,327,179	(5)	NTL(PT)	INV/IO	38385SH63	April 2056
MA(1)	60,839,489	4.500	SEQ	FIX	38385SH71	September 2052
ML(1)	21,487,691	4.500	SEQ	FIX	38385SH89	April 2056
Security Group 7						
AV(1)	8,787,529	4.500	SEQ/AD	FIX	38385SJ20	June 2037
AZ(1)	13,681,406	4.500	SEQ	FIX/Z	38385SJ38	May 2056
FG	75,117,019	(5)	PT	FLT	38385SJ46	May 2056
G(1)	41,487,877	5.000	SEQ	FIX	38385SJ53	January 2054
GA	50,000,000	4.750	SEQ	FIX	38385SJ61	October 2052
GP(1)	8,532,387	5.000	SEQ	FIX	38385SJ79	May 2056
KA(1)	52,427,516	4.500	SEQ	FIX	38385SH97	January 2052
LG(1)	8,590,136	5.000	SEQ	FIX	38385SJ87	May 2056
SG	75,117,019	(5)	NTL(PT)	INV/IO	38385SJ95	May 2056
V(1)	3,336,990	4.500	SEQ/AD	FIX	38385SK28	June 2037
Z(1)	5,195,398	4.500	SEQ	FIX/Z	38385SK36	May 2056

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

The date of this Offering Circular Supplement is May 22, 2026.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
HA	$ 94,181,124	3.000%	SEQ/AD	FIX	38385SK44	February 2053
HS	139,737,920	(5)	NTL(PT)	INV/IO	38385SK51	May 2056
HZ	10,622,317	3.000	SEQ	FIX/Z	38385SK69	May 2056
XF(1)	139,737,920	(5)	PT	FLT	38385SK77	May 2056
Security Group 9						
AH(1)	12,033,086	2.000	SEQ/AD	FIX	38385SK85	March 2051
FX(1)	30,265,856	(5)	PT	FLT	38385SK93	May 2056
SH	30,265,856	(5)	NTL(PT)	INV/IO	38385SL27	May 2056
ZH(1)	3,099,843	2.000	SEQ	FIX/Z	38385SL35	May 2056
Security Group 10						
J(1)	9,193,775	2.000	SEQ/AD	FIX	38385SL43	January 2052
JF(1)	22,263,773	(5)	PT	FLT	38385SL50	May 2056
JS	22,263,773	(5)	NTL(PT)	INV/IO	38385SL68	May 2056
JZ(1)	1,938,112	2.000	SEQ	FIX/Z	38385SL76	May 2056
Security Group 11						
KF(1)	139,476,194	(5)	PT	FLT	38385SL84	May 2056
KS	139,476,194	(5)	NTL(PT)	INV/IO	38385SL92	May 2056
Security Group 12						
BG	20,000,000	2.500	SEQ/AD	FIX	38385SM26	October 2051
BZ	1,158,109	2.500	SEQ	FIX/Z	38385SM34	October 2051
Residual						
RR	0	0.000	NPR	NPR	38385SM42	May 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") and
- the Base Offering Circular.

The Base Offering Circular is available on Ginnie Mae's website located at http://www.ginniemae.gov ("ginniemae.gov").

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

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

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TERMS SHEET

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

Sponsor: J. P. Morgan Securities LLC

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 29, 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 June 2026.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.500%	30
2	Ginnie Mae II	5.500%	30
3	Ginnie Mae II	5.500%	30
4	Ginnie Mae II	5.500%	30
5	Ginnie Mae II	5.500%	30
6	Ginnie Mae II	5.500%	30
7	Ginnie Mae II	5.500%	30
8	Ginnie Mae II	5.000%	30
9	Ginnie Mae II	5.000%	30
10	Ginnie Mae II	5.000%	30
11	Ginnie Mae II	6.500%	30
12	Ginnie Mae II	2.500%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 5, 6, 8, 9, 10, and 11, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 7 through 11 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
Group 1 Trust Assets[3]			
$473,214,287	358	1	6.030%
Group 2 Trust Assets			
$450,000,000	356	1	5.964%
Group 4 Trust Assets			
$54,545,455	356	1	5.964%
Group 7 Trust Assets			
$267,156,258	355	2	6.017%
Group 8 Trust Assets			
$244,541,361	349	7	5.613%
Group 9 Trust Assets			
$45,398,785	358	2	5.535%
Group 10 Trust Assets[3]			
$33,395,660	349	10	5.606%
Group 11 Trust Assets			
$139,476,194	351	8	6.971%

(1) As of May 1, 2026.

(2) The Mortgage Loans underlying the Group 1, 2, 4 and 7 through 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

(3) More than 10% of the Mortgage Loans underlying the Group 1 and 10 Trust Assets may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4 and 7 through 11 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 3, 5, 6 and 12 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Group 3, 5, 6 and 12 Trust Assets. The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 5, 6 and 12 Trust Assets will differ from the weighted averages shown in Exhibit A, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 1						
BF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
SB	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Group 2						
QS	21.775% − (30-day Average SOFR x 3.5)	9.00290%	2.00%	21.775%	0	5.65%
SD	21.775% − (30-day Average SOFR x 3.5)	9.00290%	2.00%	21.775%	0	5.65%
WF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
XS	21.775% − (30-day Average SOFR x 3.5)	9.00290%	2.00%	21.775%	0	5.65%
Security Group 3						
PF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
PS	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Group 4						
MY	If 30-day Average SOFR < 4.15%:					
	30-day Average SOFR + 4.65%		4.65%	8.800%	0	0.00%
	If 30-day Average SOFR >= 4.15%:					
	54.45% − (30-day Average SOFR x 11)	8.29285%	0.00%	8.800%	0	4.95%
YF	30-day Average SOFR + 1.05%	4.69285%	1.05%	6.000%	0	0.00%
YS	4.15% − 30-day Average SOFR	0.50715%	0.00%	4.150%	0	4.15%
Security Group 5						
FE	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
SE	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Group 6						
AF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
AS	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Group 7						
FG	30-day Average SOFR + 0.70%	4.34917%	0.70%	7.500%	0	0.00%
SG	6.80% − 30-day Average SOFR	3.15083%	0.00%	6.800%	0	6.80%
Security Group 8						
HS	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
XF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
Security Group 9						
FX	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
SH	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Group 10						
JF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
JS	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
Security Group 11						
KF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%
KS	5.65% − 30-day Average SOFR	2.00083%	0.00%	5.650%	0	5.65%
Security Groups 1, 2, 5, 6, 8, 9, 10 and 11						
UF	30-day Average SOFR + 0.85%	4.49917%	0.85%	6.500%	0	0.00%

(1) 30-day Average SOFR will be established as described under "Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes" in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount, the KZ Accrual Amount and the NZ Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to BV and KZ, in that order, until retired
- The NZ Accrual Amount, sequentially, to NV and NZ, in that order, until retired
- 39.6226414018% of the Group 1 Principal Distribution Amount to BF, until retired
- 15.0943397024% of the Group 1 Principal Distribution Amount, sequentially, to BA and L, in that order, until retired
- 15.0943394910% of the Group 1 Principal Distribution Amount in the following order of priority:
  1. To B, until retired
  2. To BP, BV, KZ, concurrently, as follows:
     a. 74.9999988333% to BP, until retired
     b. 25.0000011667%, sequentially, to BV and KZ, in that order, until retired
- 30.1886794048% of the Group 1 Principal Distribution Amount in the following order of priority:
  1. To A, until retired
  2. To AP, NV, NZ, concurrently, as follows:
     a. 50% to AP, until retired
     b. 50%, sequentially, to NV and NZ, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to OW and WF, pro rata, until retired

SECURITY GROUP 3

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

- The PZ Accrual Amount in the following order of priority:

  1 Concurrently, to PC, PD, PE and PF, pro rata, until retired

  2. To PZ, until retired

- The CZ Accrual Amount and Group 3 Principal Distribution Amount in the following order of priority:

  1. To PC, PD, PE, PF and PZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:

     a. Concurrently, to PC, PD, PE and PF, pro rata, while outstanding

     b. To PZ, while outstanding

  2. To CZ, until retired

  3. To PC, PD, PE, PF and PZ, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- 33.3333333333% of the Group 5 Principal Distribution Amount to FE, until retired
- 66.6666666667% of the Group 5 Principal Distribution Amount, sequentially, to EA, EV and EZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

- 49.9999996963% to AF, until retired
- 50.0000003037%, sequentially, to MA and ML, in that order, until retired

SECURITY GROUP 7

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

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired

- The Z Accrual Amount, sequentially, to V and Z, in that order, until retired
- 28.1172597499% of the Group 7 Principal Distribution Amount to FG, until retired
- 28.0346983300% of the Group 7 Principal Distribution Amount, sequentially, to KA, AV and AZ, in that order, until retired
- 25.1032019621% of the Group 7 Principal Distribution Amount in the following order of priority:
  1. To GA, until retired
  2. To GP, V, Z, concurrently, as follows:
     a. 49.99999707% to GP, until retired
     b. 50.00000293%, sequentially, to V and Z, in that order, until retired
- 18.7448399580% of the Group 7 Principal Distribution Amount, sequentially, to G and LG, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- 57.1428569092% of the Group 8 Principal Distribution Amount to XF, until retired
- The HZ Accrual Amount and 42.8571430908% of the Group 8 Principal Distribution Amount, sequentially, to HA and HZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the ZH Accrual Amount will be allocated as follows:

- 66.6666651982% of the Group 9 Principal Distribution Amount to FX, until retired
- The ZH Accrual Amount and 33.3333348018% of the Group 9 Principal Distribution Amount, sequentially, to AH and ZH, in that order, until retired

SECURITY GROUP 10

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

- 66.6666656685% of the Group 10 Principal Distribution Amount to JF, until retired
- The JZ Accrual Amount and 33.3333343315% of the Group 10 Principal Distribution Amount, sequentially, to J and JZ, in that order, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to KF, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, to BG and BZ, in that order, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Range:

Security Group		Structuring Range
	PAC Classes	
3	PC, PD, PE, PF and PZ (in the aggregate)	265% PSA through 325% PSA

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

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

Class	Original Class Notional Balance	Represents
Security Group 1		
SB	$187,500,000	100% of BF (PT Class)
Security Group 2		
XS	$100,000,000	100% of OW (PT Class)
Security Group 3		
PS	$ 70,250,000	100% of PF (PAC/AD Class)
Security Group 4		
YS	$ 54,545,455	100% of MY and YF (in the aggregate) (PT Classes)
Security Group 5		
SE	$ 83,816,004	100% of FE (PT Class)
Security Group 6		
AS	$ 82,327,179	100% of AF (PT Class)
Security Group 7		
SG	$ 75,117,019	100% of FG (PT Class)
Security Group 8		
HS	$139,737,920	100% of XF (PT Class)
Security Group 9		
SH	$ 30,265,856	100% of FX (PT Class)
Security Group 10		
JS	$ 22,263,773	100% of JF (PT Class)
Security Group 11		
KS	$139,476,194	100% of KF (PT Class)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

principal payments are slower than you expected.

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

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

The levels of 30-day Average SOFR will affect the yields on the floating rate, inverse floating rate and toggle securities. If 30-day Average SOFR performs differently from what you expect, the yield on the floating rate, inverse floating rate and toggle securities may be lower than you expect. Lower levels of such index will generally reduce the yield on the floating rate and, under certain circumstances, toggle securities; higher levels of such index will generally reduce the yield on the inverse floating rate and, under certain circumstances, toggle securities. You should bear in mind that the timing of changes in the level of such index may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such index will remain constant.

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

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

Up to 10% of the mortgage loans underlying the group 2, 3, 4, 5, 7, 8, 9, 11 and 12 trust assets and up to 100% of the mortgage loans underlying the group 1, 6 and 10 trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae ("higher balance mortgage loans") may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Trust Assets are either:

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 4 and 7 through 11 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 7 through 11 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 3, 5, 6 and 12 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement under "Characteristics of the Mortgage Loans Underlying the Group 3, 5, 6 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:

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

Trading

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

Fixed Rate Classes

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

Floating Rate, Inverse Floating Rate and Toggle Classes

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

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

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

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

Accrual Classes

Each of Classes AZ, BZ, CZ, EZ, HZ, JZ, KZ, NZ, PZ, Z and ZH 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.

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 shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related 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 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 2026-080. The Trustee may be contacted by telephone at (617) 603-6451.

A fee will be payable to the Trustee in connection with each exchange equal to 1⁄32 of 1% of the outstanding principal balance 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.*

Accretion Directed Classes

Classes AH, AV, BG, BV, EV, HA, J, NV, PC, PD, PE, PF, PZ and V are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class PS 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. Classes AV, BV, EV, NV and V will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within any applicable Effective Range.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Class would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes AV, BV, EV, NV and V, will be reduced at prepayment speeds higher than the constant rates shown in the table below. *See "Yield, Maturity and Prepayment Considerations — Decrement Tables" in this Supplement.*

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years)[1]	Final Distribution Date	Prepayment Rate at or below
1	BV	6.0	June 2037	160% PSA
1	NV	6.0	June 2037	160% PSA
5	EV	6.0	May 2037	238% PSA
7	AV	6.0	June 2037	158% PSA
7	V	6.0	June 2037	183% PSA

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

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the "at or below" rate shown for any Accretion Directed Class AV, BV, EV, NV or V, the Class Principal Balance of such Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

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

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

Security Group		Initial Effective Range
	PAC Classes	
3	PC, PD, PE, PF and PZ (in the aggregate)	265% PSA through 325% PSA

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

If the Class supporting a given Class is retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Range. If the initial Effective Range were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 4 and 7 through 11 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4 and 7 through 11 Trust Assets" in the Terms Sheet and the Mortgage Loans underlying the Group 3, 5, 6 and 12 Trust Assets have the characteristics shown under "Characteristics of the Mortgage Loans Underlying the Group 3, 5, 6 and 12 Trust Assets" in Exhibit A, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 4, 7, 8, 9, 10 or 11 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 June 2026.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is May 29, 2026.

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

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

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

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

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

Decrement Tables

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

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

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. 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 A and B					Classes AL, AP, BP and LA					Class BA					Classes BF, BT and SB				
	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	96	92	89	85	100	100	100	100	100	99	97	93	90	87	99	97	95	92	90
May 2028	97	89	75	64	54	100	100	100	100	100	97	90	79	69	60	98	92	83	75	68
May 2029	95	79	54	35	19	100	100	100	100	100	96	82	60	43	30	97	86	68	54	43
May 2030	94	70	36	13	0	100	100	100	100	91	94	74	45	24	10	95	79	55	39	27
May 2031	92	62	22	0	0	100	100	100	94	57	93	67	32	11	0	94	73	45	28	17
May 2032	90	54	10	0	0	100	100	100	67	36	91	60	21	1	0	93	68	37	20	11
May 2033	87	46	0	0	0	100	100	100	48	23	89	53	13	0	0	91	62	30	14	7
May 2034	85	39	0	0	0	100	100	81	34	14	87	47	6	0	0	89	57	24	10	4
May 2035	82	32	0	0	0	100	100	65	24	9	85	41	0	0	0	88	53	20	7	3
May 2036	80	26	0	0	0	100	100	53	17	6	82	36	0	0	0	86	48	16	5	2
May 2037	77	20	0	0	0	100	100	43	12	3	80	31	0	0	0	84	44	13	4	1
May 2038	74	15	0	0	0	100	100	34	9	2	77	26	0	0	0	82	40	10	3	1
May 2039	70	10	0	0	0	100	100	27	6	1	74	21	0	0	0	79	37	8	2	0
May 2040	67	5	0	0	0	100	100	22	4	1	71	17	0	0	0	77	33	7	1	0
May 2041	63	0	0	0	0	100	100	17	3	1	68	13	0	0	0	74	30	5	1	0
May 2042	59	0	0	0	0	100	90	14	2	0	64	9	0	0	0	71	27	4	1	0
May 2043	54	0	0	0	0	100	81	11	1	0	60	6	0	0	0	68	24	3	0	0
May 2044	50	0	0	0	0	100	72	9	1	0	56	2	0	0	0	65	22	3	0	0
May 2045	44	0	0	0	0	100	63	7	1	0	52	0	0	0	0	61	19	2	0	0
May 2046	39	0	0	0	0	100	56	5	0	0	47	0	0	0	0	57	17	2	0	0
May 2047	33	0	0	0	0	100	48	4	0	0	42	0	0	0	0	53	14	1	0	0
May 2048	27	0	0	0	0	100	41	3	0	0	36	0	0	0	0	49	12	1	0	0
May 2049	20	0	0	0	0	100	35	2	0	0	30	0	0	0	0	44	10	1	0	0
May 2050	13	0	0	0	0	100	29	2	0	0	24	0	0	0	0	39	9	0	0	0
May 2051	5	0	0	0	0	100	23	1	0	0	17	0	0	0	0	34	7	0	0	0
May 2052	0	0	0	0	0	93	18	1	0	0	10	0	0	0	0	28	5	0	0	0
May 2053	0	0	0	0	0	72	13	0	0	0	2	0	0	0	0	22	4	0	0	0
May 2054	0	0	0	0	0	50	8	0	0	0	0	0	0	0	0	15	2	0	0	0
May 2055	0	0	0	0	0	26	3	0	0	0	0	0	0	0	0	8	1	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	7.0	3.4	2.5	2.1	27.9	21.3	11.5	7.8	6.0	17.8	8.2	4.0	2.9	2.4	19.9	11.3	5.8	4.1	3.3

PSA Prepayment Assumption Rates

Distribution Date	Classes BV, MV and NV					Classes KZ, MZ and NZ					Class L				
	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%	0%	100%	286%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	93	93	93	93	93	105	105	105	105	105	100	100	100	100	100
May 2028	85	85	85	85	85	109	109	109	109	109	100	100	100	100	100
May 2029	78	78	78	78	78	114	114	114	114	114	100	100	100	100	100
May 2030	69	69	69	69	47	120	120	120	120	120	100	100	100	100	100
May 2031	61	61	61	44	0	125	125	125	125	94	100	100	100	100	88
May 2032	52	52	52	0	0	131	131	131	110	59	100	100	100	100	55
May 2033	42	42	41	0	0	137	137	137	79	37	100	100	100	73	35
May 2034	33	33	0	0	0	143	143	133	56	23	100	100	100	53	22
May 2035	22	22	0	0	0	150	150	107	40	15	100	100	100	37	14
May 2036	12	12	0	0	0	157	157	87	29	9	100	100	81	27	8
May 2037	1	1	0	0	0	164	164	70	20	6	100	100	65	19	5
May 2038	0	0	0	0	0	164	164	56	14	4	100	100	52	13	3
May 2039	0	0	0	0	0	164	164	45	10	2	100	100	42	9	2
May 2040	0	0	0	0	0	164	164	36	7	1	100	100	34	7	1
May 2041	0	0	0	0	0	164	164	29	5	1	100	100	27	5	1
May 2042	0	0	0	0	0	164	148	23	4	1	100	100	21	3	0
May 2043	0	0	0	0	0	164	132	18	2	0	100	100	17	2	0
May 2044	0	0	0	0	0	164	118	14	2	0	100	100	13	2	0
May 2045	0	0	0	0	0	164	104	11	1	0	100	97	10	1	0
May 2046	0	0	0	0	0	164	91	8	1	0	100	85	8	1	0
May 2047	0	0	0	0	0	164	79	6	1	0	100	74	6	0	0
May 2048	0	0	0	0	0	164	68	5	0	0	100	63	5	0	0
May 2049	0	0	0	0	0	164	57	4	0	0	100	53	3	0	0
May 2050	0	0	0	0	0	164	47	3	0	0	100	44	2	0	0
May 2051	0	0	0	0	0	164	38	2	0	0	100	35	2	0	0
May 2052	0	0	0	0	0	152	29	1	0	0	100	27	1	0	0
May 2053	0	0	0	0	0	118	21	1	0	0	100	19	1	0	0
May 2054	0	0	0	0	0	81	13	0	0	0	76	12	0	0	0
May 2055	0	0	0	0	0	42	6	0	0	0	39	5	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.3	4.2	3.5	27.9	21.3	12.2	8.5	6.6	28.7	23.7	13.4	9.0	6.9

Security Group 2
PSA Prepayment Assumption Rates

	Classes OW, QS, SD, WF and XS				
Distribution Date	**0%**	**100%**	**302%**	**500%**	**700%**
Initial Percent	100	100	100	100	100
May 2027	99	97	94	91	88
May 2028	98	92	82	72	63
May 2029	97	86	67	51	37
May 2030	95	79	54	35	21
May 2031	94	73	43	24	12
May 2032	93	67	35	16	7
May 2033	91	62	28	11	4
May 2034	89	57	22	8	2
May 2035	88	52	18	5	1
May 2036	86	48	14	4	1
May 2037	84	44	11	2	0
May 2038	82	40	9	2	0
May 2039	79	36	7	1	0
May 2040	77	33	6	1	0
May 2041	74	30	4	1	0
May 2042	71	27	3	0	0
May 2043	68	24	3	0	0
May 2044	65	21	2	0	0
May 2045	61	19	2	0	0
May 2046	57	16	1	0	0
May 2047	53	14	1	0	0
May 2048	49	12	1	0	0
May 2049	44	10	1	0	0
May 2050	39	8	0	0	0
May 2051	34	7	0	0	0
May 2052	28	5	0	0	0
May 2053	22	4	0	0	0
May 2054	15	2	0	0	0
May 2055	8	1	0	0	0
May 2056	0	0	0	0	0
Weighted Average Life (years)	19.9	11.2	5.6	3.8	2.9

Security Group 3
PSA Prepayment Assumption Rates

	Class CZ					Classes PC, PD, PE, PF and PS					Class PZ				
Distribution Date	**0%**	**265%**	**295%**	**325%**	**600%**	**0%**	**265%**	**295%**	**325%**	**600%**	**0%**	**265%**	**295%**	**325%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	106	106	101	96	49	97	87	87	87	87	106	106	106	106	106
May 2028	112	112	100	88	0	94	69	69	69	65	112	112	112	112	112
May 2029	118	118	101	84	0	91	51	51	51	41	118	118	118	118	118
May 2030	125	125	105	86	0	87	36	36	36	26	125	125	125	125	125
May 2031	132	131	110	90	0	84	24	24	24	16	132	132	132	132	132
May 2032	139	136	115	95	0	80	13	13	13	10	139	139	139	139	139
May 2033	147	140	119	101	0	76	5	5	5	6	147	147	147	147	147
May 2034	155	131	112	95	0	72	0	0	0	4	155	0	0	0	155
May 2035	164	108	90	75	0	67	0	0	0	3	164	0	0	0	164
May 2036	173	88	72	59	0	62	0	0	0	2	173	0	0	0	173
May 2037	183	72	58	46	0	57	0	0	0	1	183	0	0	0	183
May 2038	193	59	46	36	0	52	0	0	0	1	193	0	0	0	193
May 2039	204	48	37	28	0	46	0	0	0	0	204	0	0	0	204
May 2040	216	39	29	22	0	40	0	0	0	0	216	0	0	0	216
May 2041	228	31	23	17	0	33	0	0	0	0	228	0	0	0	228
May 2042	241	25	18	13	0	26	0	0	0	0	241	0	0	0	241
May 2043	254	20	14	10	0	19	0	0	0	0	254	0	0	0	254
May 2044	269	16	11	7	0	11	0	0	0	0	269	0	0	0	269
May 2045	284	12	8	6	0	3	0	0	0	0	284	0	0	0	284
May 2046	276	10	6	4	0	0	0	0	0	0	0	0	0	0	300
May 2047	252	7	5	3	0	0	0	0	0	0	0	0	0	0	317
May 2048	227	6	4	2	0	0	0	0	0	0	0	0	0	0	278
May 2049	200	4	3	2	0	0	0	0	0	0	0	0	0	0	157
May 2050	172	3	2	1	0	0	0	0	0	0	0	0	0	0	86
May 2051	141	2	1	1	0	0	0	0	0	0	0	0	0	0	45
May 2052	109	1	1	0	0	0	0	0	0	0	0	0	0	0	22
May 2053	75	1	0	0	0	0	0	0	0	0	0	0	0	0	10
May 2054	39	0	0	0	0	0	0	0	0	0	0	0	0	0	3
May 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.7	12.4	11.9	10.3	1.0	11.5	3.3	3.3	3.3	3.1	19.4	7.6	7.6	7.6	23.4

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Classes MY, YF and YS				
	0%	100%	365%	600%	800%
Initial Percent	100	100	100	100	100
May 2027	99	97	93	90	87
May 2028	98	92	79	68	59
May 2029	97	86	61	43	31
May 2030	95	79	47	27	16
May 2031	94	73	36	17	8
May 2032	93	67	28	11	4
May 2033	91	62	21	7	2
May 2034	89	57	16	4	1
May 2035	88	52	12	3	1
May 2036	86	48	9	2	0
May 2037	84	44	7	1	0
May 2038	82	40	5	1	0
May 2039	79	36	4	0	0
May 2040	77	33	3	0	0
May 2041	74	30	2	0	0
May 2042	71	27	2	0	0
May 2043	68	24	1	0	0
May 2044	65	21	1	0	0
May 2045	61	19	1	0	0
May 2046	57	16	1	0	0
May 2047	53	14	0	0	0
May 2048	49	12	0	0	0
May 2049	44	10	0	0	0
May 2050	39	8	0	0	0
May 2051	34	7	0	0	0
May 2052	28	5	0	0	0
May 2053	22	4	0	0	0
May 2054	15	2	0	0	0
May 2055	8	1	0	0	0
May 2056	0	0	0	0	0
Weighted Average Life (years)	19.9	11.2	4.8	3.3	2.6

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Class EA					Class EL					Classes ET, FE and SE				
	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	98	94	85	78	71	100	100	100	100	100	99	95	87	81	75
May 2028	97	86	66	51	39	100	100	100	100	100	97	88	71	59	48
May 2029	95	78	50	32	17	100	100	100	100	100	96	81	58	42	30
May 2030	93	71	37	17	4	100	100	100	100	100	94	75	47	30	19
May 2031	91	64	27	7	0	100	100	100	100	76	92	69	38	22	12
May 2032	89	57	18	0	0	100	100	100	99	48	91	64	31	16	8
May 2033	87	51	11	0	0	100	100	100	71	30	89	59	25	11	5
May 2034	84	45	5	0	0	100	100	100	50	19	87	54	20	8	3
May 2035	82	40	0	0	0	100	100	100	36	12	84	50	16	6	2
May 2036	79	35	0	0	0	100	100	82	26	7	82	45	13	4	1
May 2037	76	30	0	0	0	100	100	66	18	5	80	41	10	3	1
May 2038	73	26	0	0	0	100	100	52	13	3	77	38	8	2	0
May 2039	70	22	0	0	0	100	100	42	9	2	74	34	7	1	0
May 2040	66	18	0	0	0	100	100	33	6	1	71	31	5	1	0
May 2041	62	14	0	0	0	100	100	26	4	1	68	28	4	1	0
May 2042	58	11	0	0	0	100	100	20	3	0	65	25	3	0	0
May 2043	54	7	0	0	0	100	100	16	2	0	61	22	3	0	0
May 2044	50	4	0	0	0	100	100	12	1	0	58	19	2	0	0
May 2045	45	1	0	0	0	100	100	9	1	0	54	17	1	0	0
May 2046	40	0	0	0	0	100	93	7	1	0	50	15	1	0	0
May 2047	35	0	0	0	0	100	80	5	0	0	45	13	1	0	0
May 2048	29	0	0	0	0	100	67	4	0	0	40	11	1	0	0
May 2049	23	0	0	0	0	100	55	3	0	0	35	9	0	0	0
May 2050	17	0	0	0	0	100	44	2	0	0	30	7	0	0	0
May 2051	10	0	0	0	0	100	33	1	0	0	24	5	0	0	0
May 2052	3	0	0	0	0	100	23	1	0	0	18	4	0	0	0
May 2053	0	0	0	0	0	74	14	0	0	0	12	2	0	0	0
May 2054	0	0	0	0	0	30	6	0	0	0	5	1	0	0	0
May 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	8.1	3.5	2.4	1.8	27.6	23.7	13.3	8.9	6.6	18.3	10.5	5.1	3.4	2.6

Security Group 5
PSA Prepayment Assumption Rates

Distribution Date	Class EV 0%	Class EV 100%	Class EV 292%	Class EV 450%	Class EV 600%	Class EZ 0%	Class EZ 100%	Class EZ 292%	Class EZ 450%	Class EZ 600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	93	93	93	93	93	105	105	105	105	105
May 2028	86	86	86	86	86	110	110	110	110	110
May 2029	78	78	78	78	78	116	116	116	116	116
May 2030	70	70	70	70	70	122	122	122	122	122
May 2031	61	61	61	61	5	128	128	128	128	128
May 2032	52	52	52	50	0	135	135	135	135	83
May 2033	43	43	43	0	0	142	142	142	122	52
May 2034	33	33	33	0	0	149	149	149	87	32
May 2035	22	22	22	0	0	157	157	157	62	20
May 2036	11	11	0	0	0	165	165	142	44	13
May 2037	0	0	0	0	0	173	173	113	31	8
May 2038	0	0	0	0	0	173	173	90	22	5
May 2039	0	0	0	0	0	173	173	72	16	3
May 2040	0	0	0	0	0	173	173	57	11	2
May 2041	0	0	0	0	0	173	173	45	8	1
May 2042	0	0	0	0	0	173	173	35	5	1
May 2043	0	0	0	0	0	173	173	28	4	0
May 2044	0	0	0	0	0	173	173	21	2	0
May 2045	0	0	0	0	0	173	173	16	2	0
May 2046	0	0	0	0	0	173	161	12	1	0
May 2047	0	0	0	0	0	173	138	9	1	0
May 2048	0	0	0	0	0	173	116	7	0	0
May 2049	0	0	0	0	0	173	95	5	0	0
May 2050	0	0	0	0	0	173	76	3	0	0
May 2051	0	0	0	0	0	173	58	2	0	0
May 2052	0	0	0	0	0	173	41	1	0	0
May 2053	0	0	0	0	0	127	25	1	0	0
May 2054	0	0	0	0	0	53	10	0	0	0
May 2055	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.8	4.8	3.9	27.6	23.7	13.7	9.5	7.2

Security Group 6
PSA Prepayment Assumption Rates

Distribution Date	Classes AF, AS and AT 0%	Classes AF, AS and AT 100%	Classes AF, AS and AT 292%	Classes AF, AS and AT 450%	Classes AF, AS and AT 600%	Class MA 0%	Class MA 100%	Class MA 292%	Class MA 450%	Class MA 600%	Class ML 0%	Class ML 100%	Class ML 292%	Class ML 450%	Class ML 600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	97	94	92	90	98	96	92	89	86	100	100	100	100	100
May 2028	97	92	82	75	68	96	89	76	66	56	100	100	100	100	100
May 2029	96	86	67	54	43	95	80	56	38	23	100	100	100	100	100
May 2030	94	79	55	39	27	92	72	39	17	2	100	100	100	100	100
May 2031	93	73	44	28	17	90	64	25	3	0	100	100	100	100	66
May 2032	91	67	36	20	11	88	56	13	0	0	100	100	100	77	41
May 2033	89	62	29	14	7	86	49	4	0	0	100	100	100	55	26
May 2034	87	57	23	10	4	83	42	0	0	0	100	100	90	39	16
May 2035	85	52	19	7	3	80	36	0	0	0	100	100	72	28	10
May 2036	83	48	15	5	2	77	30	0	0	0	100	100	58	20	6
May 2037	81	44	12	4	1	74	24	0	0	0	100	100	47	14	4
May 2038	78	40	10	3	1	71	19	0	0	0	100	100	37	10	2
May 2039	76	36	8	2	0	67	14	0	0	0	100	100	30	7	2
May 2040	73	33	6	1	0	64	9	0	0	0	100	100	24	5	1
May 2041	70	30	5	1	0	60	5	0	0	0	100	100	19	3	1
May 2042	67	27	4	1	0	55	1	0	0	0	100	100	15	2	0
May 2043	64	24	3	0	0	51	0	0	0	0	100	91	12	2	0
May 2044	60	21	2	0	0	46	0	0	0	0	100	81	9	1	0
May 2045	56	19	2	0	0	41	0	0	0	0	100	72	7	1	0
May 2046	52	16	1	0	0	36	0	0	0	0	100	63	5	1	0
May 2047	48	14	1	0	0	30	0	0	0	0	100	54	4	0	0
May 2048	44	12	1	0	0	24	0	0	0	0	100	46	3	0	0
May 2049	39	10	1	0	0	18	0	0	0	0	100	39	2	0	0
May 2050	34	8	0	0	0	11	0	0	0	0	100	32	2	0	0
May 2051	29	7	0	0	0	4	0	0	0	0	100	25	1	0	0
May 2052	23	5	0	0	0	0	0	0	0	0	88	19	1	0	0
May 2053	17	3	0	0	0	0	0	0	0	0	65	13	0	0	0
May 2054	11	2	0	0	0	0	0	0	0	0	41	8	0	0	0
May 2055	4	1	0	0	0	0	0	0	0	0	15	3	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.9	11.2	5.7	4.1	3.3	15.9	7.4	3.6	2.6	2.2	27.6	22.0	11.9	8.2	6.3

Security Group 7
PSA Prepayment Assumption Rates

	Class AV					Class AZ					Classes FG, GT, SG and TG					Class G				
Distribution Date	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	93	93	93	93	93	105	105	105	105	105	99	97	94	91	89	99	96	93	89	86
May 2028	85	85	85	85	85	109	109	109	109	109	98	92	81	73	66	97	90	78	68	59
May 2029	78	78	78	78	78	114	114	114	114	114	97	85	66	53	42	96	82	59	43	30
May 2030	69	69	69	69	38	120	120	120	120	120	95	79	54	38	26	95	74	44	25	11
May 2031	61	61	61	38	0	125	125	125	125	91	94	73	44	27	17	93	67	32	12	0
May 2032	52	52	52	0	0	131	131	131	107	57	93	67	35	20	10	91	60	22	3	0
May 2033	42	42	31	0	0	137	137	137	77	36	91	62	29	14	7	89	54	14	0	0
May 2034	33	33	0	0	0	143	143	126	55	22	89	57	23	10	4	87	48	7	0	0
May 2035	22	22	0	0	0	150	150	102	39	14	88	52	19	7	3	85	42	2	0	0
May 2036	12	12	0	0	0	157	157	82	28	9	86	48	15	5	2	83	37	0	0	0
May 2037	1	1	0	0	0	164	164	66	20	5	84	44	12	4	1	80	32	0	0	0
May 2038	0	0	0	0	0	164	164	53	14	3	82	40	10	3	1	78	27	0	0	0
May 2039	0	0	0	0	0	164	164	42	10	2	79	36	8	2	0	75	23	0	0	0
May 2040	0	0	0	0	0	164	164	33	7	1	77	33	6	1	0	72	19	0	0	0
May 2041	0	0	0	0	0	164	162	26	5	1	74	30	5	1	0	69	15	0	0	0
May 2042	0	0	0	0	0	164	146	21	3	0	71	27	4	1	0	65	11	0	0	0
May 2043	0	0	0	0	0	164	130	16	2	0	68	24	3	0	0	61	8	0	0	0
May 2044	0	0	0	0	0	164	116	13	2	0	65	21	2	0	0	57	5	0	0	0
May 2045	0	0	0	0	0	164	102	10	1	0	61	19	2	0	0	53	2	0	0	0
May 2046	0	0	0	0	0	164	89	8	1	0	57	16	1	0	0	48	0	0	0	0
May 2047	0	0	0	0	0	164	77	6	1	0	53	14	1	0	0	44	0	0	0	0
May 2048	0	0	0	0	0	164	66	4	0	0	49	12	1	0	0	38	0	0	0	0
May 2049	0	0	0	0	0	164	55	3	0	0	44	10	1	0	0	33	0	0	0	0
May 2050	0	0	0	0	0	164	45	2	0	0	39	8	0	0	0	26	0	0	0	0
May 2051	0	0	0	0	0	164	36	2	0	0	34	7	0	0	0	20	0	0	0	0
May 2052	0	0	0	0	0	152	27	1	0	0	28	5	0	0	0	13	0	0	0	0
May 2053	0	0	0	0	0	118	19	1	0	0	22	3	0	0	0	5	0	0	0	0
May 2054	0	0	0	0	0	81	11	0	0	0	15	2	0	0	0	0	0	0	0	0
May 2055	0	0	0	0	0	42	4	0	0	0	8	1	0	0	0	0	0	0	0	0
May 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)	6.0	6.0	5.2	4.1	3.4	27.9	21.1	11.9	8.4	6.5	19.9	11.1	5.7	4.0	3.2	18.0	8.5	4.0	2.9	2.4

PSA Prepayment Assumption Rates

	Class GA					Class GP					Class GU					Class KA				
Distribution Date	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**	**0%**	**100%**	**292%**	**450%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	96	92	88	85	100	100	100	100	100	100	100	100	100	100	99	96	91	87	84
May 2028	97	89	75	64	54	100	100	100	100	100	100	100	100	100	100	97	88	73	62	51
May 2029	96	80	55	37	22	100	100	100	100	100	100	100	100	100	100	95	79	52	33	17
May 2030	94	72	38	17	1	100	100	100	100	100	100	100	100	100	100	94	70	34	12	0
May 2031	92	63	25	3	0	100	100	100	100	65	100	100	100	100	81	92	61	20	0	0
May 2032	90	56	13	0	0	100	100	100	77	41	100	100	100	89	51	90	53	8	0	0
May 2033	88	49	4	0	0	100	100	100	55	26	100	100	100	68	32	87	46	0	0	0
May 2034	86	42	0	0	0	100	100	91	39	16	100	100	95	49	20	85	38	0	0	0
May 2035	84	36	0	0	0	100	100	73	28	10	100	100	87	35	12	82	32	0	0	0
May 2036	81	30	0	0	0	100	100	59	20	6	100	100	73	25	8	80	26	0	0	0
May 2037	78	25	0	0	0	100	100	47	14	4	100	100	59	18	5	77	20	0	0	0
May 2038	75	19	0	0	0	100	100	38	10	2	100	100	47	12	3	74	14	0	0	0
May 2039	72	15	0	0	0	100	100	30	7	2	100	100	37	9	2	70	9	0	0	0
May 2040	69	10	0	0	0	100	100	24	5	1	100	100	30	6	1	67	4	0	0	0
May 2041	65	6	0	0	0	100	100	19	3	1	100	100	24	4	1	63	0	0	0	0
May 2042	61	2	0	0	0	100	100	15	2	0	100	100	19	3	0	59	0	0	0	0
May 2043	57	0	0	0	0	100	94	12	2	0	100	97	15	2	0	54	0	0	0	0
May 2044	53	0	0	0	0	100	83	9	1	0	100	92	11	1	0	50	0	0	0	0
May 2045	48	0	0	0	0	100	73	7	1	0	100	87	9	1	0	44	0	0	0	0
May 2046	43	0	0	0	0	100	64	5	1	0	100	80	7	1	0	39	0	0	0	0
May 2047	37	0	0	0	0	100	55	4	0	0	100	69	5	0	0	33	0	0	0	0
May 2048	31	0	0	0	0	100	47	3	0	0	100	59	4	0	0	27	0	0	0	0
May 2049	25	0	0	0	0	100	40	2	0	0	100	49	3	0	0	20	0	0	0	0
May 2050	18	0	0	0	0	100	33	2	0	0	100	40	2	0	0	13	0	0	0	0
May 2051	11	0	0	0	0	100	26	1	0	0	100	32	1	0	0	5	0	0	0	0
May 2052	3	0	0	0	0	100	20	1	0	0	100	24	1	0	0	0	0	0	0	0
May 2053	0	0	0	0	0	85	14	0	0	0	92	17	1	0	0	0	0	0	0	0
May 2054	0	0	0	0	0	58	8	0	0	0	73	10	0	0	0	0	0	0	0	0
May 2055	0	0	0	0	0	30	3	0	0	0	38	4	0	0	0	0	0	0	0	0
May 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)	17.0	7.4	3.5	2.6	2.1	28.3	22.1	12.0	8.2	6.2	28.6	23.1	12.8	8.8	6.7	16.5	6.9	3.3	2.4	2.0

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Class LG					Class LV					Class V				
	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	100	100	100	100	100	100	100	100	100	100	93	93	93	93	93
May 2028	100	100	100	100	100	100	100	100	100	100	85	85	85	85	85
May 2029	100	100	100	100	100	100	100	100	100	100	78	78	78	78	78
May 2030	100	100	100	100	100	100	100	100	100	91	69	69	69	69	69
May 2031	100	100	100	100	97	100	100	100	94	58	61	61	61	61	0
May 2032	100	100	100	100	61	100	100	100	69	36	52	52	52	0	0
May 2033	100	100	100	82	38	100	100	97	49	23	42	42	42	0	0
May 2034	100	100	100	58	24	100	100	81	35	14	33	33	9	0	0
May 2035	100	100	100	42	15	100	100	65	25	9	22	22	0	0	0
May 2036	100	100	87	30	9	100	100	52	18	6	12	12	0	0	0
May 2037	100	100	70	21	6	100	100	42	13	3	1	1	0	0	0
May 2038	100	100	56	15	4	100	100	34	9	2	0	0	0	0	0
May 2039	100	100	45	11	2	100	100	27	6	1	0	0	0	0	0
May 2040	100	100	35	7	1	100	100	21	4	1	0	0	0	0	0
May 2041	100	100	28	5	1	100	99	17	3	1	0	0	0	0	0
May 2042	100	100	22	4	1	100	92	13	2	0	0	0	0	0	0
May 2043	100	100	17	3	0	100	83	10	2	0	0	0	0	0	0
May 2044	100	100	14	2	0	100	74	8	1	0	0	0	0	0	0
May 2045	100	100	10	1	0	100	65	6	1	0	0	0	0	0	0
May 2046	100	95	8	1	0	100	57	5	0	0	0	0	0	0	0
May 2047	100	82	6	1	0	100	49	4	0	0	0	0	0	0	0
May 2048	100	70	5	0	0	100	42	3	0	0	0	0	0	0	0
May 2049	100	59	3	0	0	100	35	2	0	0	0	0	0	0	0
May 2050	100	48	2	0	0	100	29	1	0	0	0	0	0	0	0
May 2051	100	38	2	0	0	100	23	1	0	0	0	0	0	0	0
May 2052	100	29	1	0	0	95	17	1	0	0	0	0	0	0	0
May 2053	100	20	1	0	0	75	12	0	0	0	0	0	0	0	0
May 2054	87	12	0	0	0	52	7	0	0	0	0	0	0	0	0
May 2055	45	4	0	0	0	27	3	0	0	0	0	0	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.9	24.1	13.7	9.3	7.1	28.0	21.4	11.4	7.8	6.0	6.0	6.0	5.4	4.4	3.7

PSA Prepayment Assumption Rates

Distribution Date	Class VA					Class VZ					Class Z				
	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%	0%	100%	292%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	93	93	93	93	93	105	105	105	105	105	105	105	105	105	105
May 2028	85	85	85	85	85	109	109	109	109	109	109	109	109	109	109
May 2029	78	78	78	78	78	114	114	114	114	114	114	114	114	114	114
May 2030	69	69	69	69	47	120	120	120	120	120	120	120	120	120	120
May 2031	61	61	61	44	0	125	125	125	125	95	125	125	125	125	107
May 2032	52	52	52	0	0	131	131	131	113	60	131	131	131	126	67
May 2033	42	42	34	0	0	137	137	137	81	38	137	137	137	90	42
May 2034	33	33	3	0	0	143	143	131	58	24	143	143	143	65	26
May 2035	22	22	0	0	0	150	150	107	41	15	150	150	120	46	17
May 2036	12	12	0	0	0	157	157	86	29	9	157	157	97	33	10
May 2037	1	1	0	0	0	164	164	69	21	6	164	164	77	23	6
May 2038	0	0	0	0	0	164	164	55	15	4	164	164	62	16	4
May 2039	0	0	0	0	0	164	164	44	10	2	164	164	49	12	2
May 2040	0	0	0	0	0	164	164	35	7	1	164	164	39	8	2
May 2041	0	0	0	0	0	164	163	28	5	1	164	164	31	6	1
May 2042	0	0	0	0	0	164	151	22	4	1	164	164	25	4	1
May 2043	0	0	0	0	0	164	137	17	2	0	164	154	19	3	0
May 2044	0	0	0	0	0	164	121	13	2	0	164	137	15	2	0
May 2045	0	0	0	0	0	164	107	10	1	0	164	120	12	1	0
May 2046	0	0	0	0	0	164	94	8	1	0	164	105	9	1	0
May 2047	0	0	0	0	0	164	81	6	1	0	164	91	7	1	0
May 2048	0	0	0	0	0	164	69	5	0	0	164	78	5	0	0
May 2049	0	0	0	0	0	164	58	3	0	0	164	65	4	0	0
May 2050	0	0	0	0	0	164	48	2	0	0	164	54	3	0	0
May 2051	0	0	0	0	0	164	38	2	0	0	164	42	2	0	0
May 2052	0	0	0	0	0	155	29	1	0	0	164	32	1	0	0
May 2053	0	0	0	0	0	124	20	1	0	0	139	22	1	0	0
May 2054	0	0	0	0	0	85	12	0	0	0	96	13	0	0	0
May 2055	0	0	0	0	0	44	4	0	0	0	50	5	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.2	4.2	3.5	28.0	21.4	12.1	8.6	6.6	28.3	22.1	12.5	8.9	6.9

Security Group 8
PSA Prepayment Assumption Rates

Distribution Date	Class HA					Classes HS and XF					Class HZ				
	0%	100%	244%	350%	500%	0%	100%	244%	350%	500%	0%	100%	244%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	98	95	91	88	83	99	96	92	89	85	103	103	103	103	103
May 2028	97	88	76	68	58	98	90	79	72	63	106	106	106	106	106
May 2029	95	80	62	50	36	96	83	67	56	43	109	109	109	109	109
May 2030	93	73	50	36	20	95	77	56	44	30	113	113	113	113	113
May 2031	91	66	39	24	10	94	71	47	34	20	116	116	116	116	116
May 2032	89	59	30	16	2	92	65	39	26	14	120	120	120	120	120
May 2033	87	53	23	9	0	90	60	33	20	10	123	123	123	123	94
May 2034	84	47	16	3	0	89	55	27	16	7	127	127	127	127	64
May 2035	82	41	10	0	0	87	50	23	12	4	131	131	131	118	44
May 2036	79	36	6	0	0	85	46	19	9	3	135	135	135	91	30
May 2037	76	31	2	0	0	83	42	16	7	2	139	139	139	70	20
May 2038	73	26	0	0	0	80	38	13	5	1	143	143	127	53	14
May 2039	70	22	0	0	0	78	35	11	4	1	148	148	104	41	9
May 2040	67	18	0	0	0	75	31	9	3	1	152	152	86	31	6
May 2041	63	14	0	0	0	73	28	7	2	0	157	157	70	23	4
May 2042	59	10	0	0	0	70	25	6	2	0	162	162	57	17	3
May 2043	55	6	0	0	0	66	22	5	1	0	166	166	46	13	2
May 2044	51	3	0	0	0	63	20	4	1	0	171	171	37	10	1
May 2045	46	0	0	0	0	59	17	3	1	0	177	171	29	7	1
May 2046	41	0	0	0	0	56	15	2	1	0	182	148	23	5	1
May 2047	36	0	0	0	0	52	13	2	0	0	188	127	18	4	0
May 2048	31	0	0	0	0	47	11	1	0	0	193	108	14	3	0
May 2049	25	0	0	0	0	43	9	1	0	0	199	89	10	2	0
May 2050	19	0	0	0	0	38	7	1	0	0	205	72	8	1	0
May 2051	12	0	0	0	0	32	6	1	0	0	212	56	5	1	0
May 2052	5	0	0	0	0	27	4	0	0	0	218	41	4	1	0
May 2053	0	0	0	0	0	21	3	0	0	0	203	27	2	0	0
May 2054	0	0	0	0	0	14	1	0	0	0	140	13	1	0	0
May 2055	0	0	0	0	0	7	0	0	0	0	72	1	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.8	8.2	4.6	3.4	2.6	19.6	10.7	6.1	4.6	3.4	28.4	23.4	16.1	12.3	9.0

Security Group 9
PSA Prepayment Assumption Rates

Distribution Date	Class AH					Classes FX and SH					Class ZH				
	0%	100%	254%	450%	600%	0%	100%	254%	450%	600%	0%	100%	254%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	98	96	92	88	85	99	97	94	91	88	102	102	102	102	102
May 2028	96	88	78	65	56	98	92	83	73	66	104	104	104	104	104
May 2029	94	79	60	39	25	96	85	70	53	42	106	106	106	106	106
May 2030	92	71	45	20	5	95	78	58	38	26	108	108	108	108	108
May 2031	89	63	32	6	0	94	72	48	27	17	111	111	111	111	81
May 2032	87	55	22	0	0	92	67	40	19	10	113	113	113	95	51
May 2033	84	48	12	0	0	90	61	33	14	6	115	115	115	68	32
May 2034	81	41	5	0	0	89	56	28	10	4	117	117	117	49	20
May 2035	78	34	0	0	0	87	52	23	7	3	120	120	112	35	12
May 2036	75	28	0	0	0	85	47	19	5	2	122	122	92	25	8
May 2037	72	22	0	0	0	83	43	16	4	1	125	125	76	17	5
May 2038	68	17	0	0	0	80	39	13	3	1	127	127	62	12	3
May 2039	65	12	0	0	0	78	36	10	2	0	130	130	51	9	2
May 2040	61	7	0	0	0	75	32	9	1	0	132	132	42	6	1
May 2041	56	2	0	0	0	73	29	7	1	0	135	135	34	4	1
May 2042	52	0	0	0	0	70	26	6	1	0	138	128	27	3	0
May 2043	47	0	0	0	0	66	23	5	0	0	140	115	22	2	0
May 2044	42	0	0	0	0	63	21	4	0	0	143	102	18	1	0
May 2045	37	0	0	0	0	59	18	3	0	0	146	90	14	1	0
May 2046	32	0	0	0	0	56	16	2	0	0	149	78	11	1	0
May 2047	26	0	0	0	0	52	14	2	0	0	152	68	9	0	0
May 2048	19	0	0	0	0	47	12	1	0	0	155	58	7	0	0
May 2049	13	0	0	0	0	43	10	1	0	0	158	49	5	0	0
May 2050	6	0	0	0	0	38	8	1	0	0	162	40	4	0	0
May 2051	0	0	0	0	0	32	7	1	0	0	158	32	3	0	0
May 2052	0	0	0	0	0	27	5	0	0	0	130	25	2	0	0
May 2053	0	0	0	0	0	21	4	0	0	0	101	18	1	0	0
May 2054	0	0	0	0	0	14	2	0	0	0	69	11	1	0	0
May 2055	0	0	0	0	0	7	1	0	0	0	36	5	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.2	7.1	4.0	2.7	2.2	19.6	11.1	6.3	4.0	3.2	27.5	21.5	13.5	8.5	6.5

Security Group 10
PSA Prepayment Assumption Rates

	Class J					Classes JF and JS					Class JZ				
Distribution Date	**0%**	**100%**	**254%**	**450%**	**600%**	**0%**	**100%**	**254%**	**450%**	**600%**	**0%**	**100%**	**254%**	**450%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	98	94	88	80	74	99	95	90	84	79	102	102	102	102	102
May 2028	96	85	71	53	41	98	89	76	62	52	104	104	104	104	104
May 2029	94	77	55	32	17	96	82	64	45	33	106	106	106	106	106
May 2030	92	69	41	16	2	95	76	53	32	21	108	108	108	108	108
May 2031	90	61	30	4	0	94	70	44	23	13	111	111	111	111	74
May 2032	88	54	21	0	0	92	64	37	16	8	113	113	113	94	46
May 2033	85	47	13	0	0	90	59	30	12	5	115	115	115	67	29
May 2034	83	41	6	0	0	89	54	25	8	3	117	117	117	48	18
May 2035	80	35	0	0	0	87	50	21	6	2	120	120	119	34	11
May 2036	77	29	0	0	0	85	45	17	4	1	122	122	98	24	7
May 2037	74	24	0	0	0	83	41	14	3	1	125	125	81	17	4
May 2038	71	19	0	0	0	80	38	12	2	0	127	127	66	12	3
May 2039	67	14	0	0	0	78	34	9	1	0	130	130	54	8	2
May 2040	63	9	0	0	0	75	31	8	1	0	132	132	44	6	1
May 2041	59	5	0	0	0	73	28	6	1	0	135	135	36	4	1
May 2042	55	1	0	0	0	70	25	5	1	0	138	138	29	3	0
May 2043	51	0	0	0	0	66	22	4	0	0	140	127	23	2	0
May 2044	46	0	0	0	0	63	20	3	0	0	143	112	18	1	0
May 2045	41	0	0	0	0	59	17	3	0	0	146	98	15	1	0
May 2046	36	0	0	0	0	56	15	2	0	0	149	85	11	1	0
May 2047	30	0	0	0	0	52	13	2	0	0	152	73	9	0	0
May 2048	24	0	0	0	0	47	11	1	0	0	155	62	7	0	0
May 2049	18	0	0	0	0	43	9	1	0	0	158	51	5	0	0
May 2050	11	0	0	0	0	38	7	1	0	0	162	41	4	0	0
May 2051	4	0	0	0	0	32	6	0	0	0	165	32	3	0	0
May 2052	0	0	0	0	0	27	4	0	0	0	153	23	2	0	0
May 2053	0	0	0	0	0	21	3	0	0	0	118	15	1	0	0
May 2054	0	0	0	0	0	14	1	0	0	0	81	8	0	0	0
May 2055	0	0	0	0	0	7	0	0	0	0	42	1	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.9	7.2	3.8	2.4	1.8	19.6	10.6	5.8	3.5	2.7	27.9	21.8	13.7	8.4	6.3

Security Groups 9 and 10
PSA Prepayment Assumption Rates

	Class WA					Class WZ				
Distribution Date	**0%**	**100%**	**254%**	**450%**	**600%**	**0%**	**100%**	**254%**	**450%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	98	95	90	85	80	102	102	102	102	102
May 2028	96	87	75	60	49	104	104	104	104	104
May 2029	94	78	58	36	22	106	106	106	106	106
May 2030	92	70	44	18	4	108	108	108	108	108
May 2031	90	62	31	5	0	111	111	111	111	78
May 2032	87	55	21	0	0	113	113	113	95	49
May 2033	85	48	12	0	0	115	115	115	68	31
May 2034	82	41	5	0	0	117	117	117	48	19
May 2035	79	35	0	0	0	120	120	115	34	12
May 2036	76	29	0	0	0	122	122	95	24	7
May 2037	73	23	0	0	0	125	125	78	17	5
May 2038	69	18	0	0	0	127	127	64	12	3
May 2039	66	13	0	0	0	130	130	52	9	2
May 2040	62	8	0	0	0	132	132	43	6	1
May 2041	58	3	0	0	0	135	135	35	4	1
May 2042	53	0	0	0	0	138	132	28	3	0
May 2043	49	0	0	0	0	140	119	22	2	0
May 2044	44	0	0	0	0	143	106	18	1	0
May 2045	39	0	0	0	0	146	93	14	1	0
May 2046	33	0	0	0	0	149	81	11	1	0
May 2047	28	0	0	0	0	152	70	9	0	0
May 2048	22	0	0	0	0	155	60	7	0	0
May 2049	15	0	0	0	0	158	50	5	0	0
May 2050	8	0	0	0	0	162	41	4	0	0
May 2051	2	0	0	0	0	160	32	3	0	0
May 2052	0	0	0	0	0	139	24	2	0	0
May 2053	0	0	0	0	0	108	17	1	0	0
May 2054	0	0	0	0	0	74	10	1	0	0
May 2055	0	0	0	0	0	38	3	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.5	7.2	3.9	2.5	2.1	27.7	21.7	13.6	8.5	6.4

Security Group 11
PSA Prepayment Assumption Rates

Distribution Date	Classes KF and KS					
	0%	100%	300%	508%	800%	1,100%
Initial Percent	100	100	100	100	100	100
May 2027	99	96	90	84	76	67
May 2028	98	90	75	61	43	28
May 2029	97	83	61	42	22	9
May 2030	96	77	49	29	11	3
May 2031	95	72	40	20	6	1
May 2032	94	66	32	13	3	0
May 2033	92	61	26	9	2	0
May 2034	91	56	21	6	1	0
May 2035	89	52	17	4	0	0
May 2036	88	48	13	3	0	0
May 2037	86	44	11	2	0	0
May 2038	84	40	8	1	0	0
May 2039	82	36	7	1	0	0
May 2040	79	33	5	1	0	0
May 2041	77	30	4	0	0	0
May 2042	74	27	3	0	0	0
May 2043	71	24	3	0	0	0
May 2044	68	21	2	0	0	0
May 2045	64	19	2	0	0	0
May 2046	60	16	1	0	0	0
May 2047	56	14	1	0	0	0
May 2048	52	12	1	0	0	0
May 2049	47	10	0	0	0	0
May 2050	42	8	0	0	0	0
May 2051	36	7	0	0	0	0
May 2052	30	5	0	0	0	0
May 2053	23	3	0	0	0	0
May 2054	16	2	0	0	0	0
May 2055	8	0	0	0	0	0
May 2056	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.0	5.2	3.3	2.2	1.6

Security Groups 1, 2, 5, 6, 8, 9, 10 and 11
PSA Prepayment Assumption Rates

Distribution Date	Class UF															
	0%	100%	244%	254%	286%	292%	300%	302%	350%	450%	500%	508%	600%	700%	800%	1,100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	97	94	93	93	93	92	92	91	89	88	88	86	84	82	75
May 2028	98	91	82	82	80	79	79	79	76	70	68	67	62	57	52	38
May 2029	97	84	69	68	65	65	64	64	60	51	47	46	40	33	27	13
May 2030	95	78	58	57	53	53	52	52	46	37	32	32	25	19	14	4
May 2031	94	72	49	48	43	43	42	41	36	26	22	22	16	11	7	1
May 2032	92	67	41	40	35	35	34	33	28	19	15	15	10	6	4	0
May 2033	91	61	34	33	29	28	27	27	22	13	11	10	6	3	2	0
May 2034	89	56	29	27	23	23	22	21	17	10	7	7	4	2	1	0
May 2035	87	52	24	23	19	18	17	17	13	7	5	5	2	1	0	0
May 2036	85	47	20	19	15	15	14	14	10	5	3	3	2	1	0	0
May 2037	83	43	16	15	12	12	11	11	8	3	2	2	1	0	0	0
May 2038	81	40	14	13	10	9	9	9	6	2	2	1	1	0	0	0
May 2039	79	36	11	10	8	7	7	7	4	2	1	1	0	0	0	0
May 2040	76	33	9	8	6	6	5	5	3	1	1	1	0	0	0	0
May 2041	73	29	8	7	5	5	4	4	3	1	0	0	0	0	0	0
May 2042	70	26	6	6	4	4	3	3	2	1	0	0	0	0	0	0
May 2043	67	24	5	4	3	3	3	3	1	0	0	0	0	0	0	0
May 2044	64	21	4	4	2	2	2	2	1	0	0	0	0	0	0	0
May 2045	60	18	3	3	2	2	2	2	1	0	0	0	0	0	0	0
May 2046	56	16	3	2	1	1	1	1	1	0	0	0	0	0	0	0
May 2047	52	14	2	2	1	1	1	1	0	0	0	0	0	0	0	0
May 2048	48	12	2	1	1	1	1	1	0	0	0	0	0	0	0	0
May 2049	43	10	1	1	1	1	0	0	0	0	0	0	0	0	0	0
May 2050	38	8	1	1	0	0	0	0	0	0	0	0	0	0	0	0
May 2051	33	6	1	1	0	0	0	0	0	0	0	0	0	0	0	0
May 2052	27	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2053	20	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2054	14	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2055	7	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.7	11.0	6.4	6.2	5.6	5.6	5.4	5.4	4.8	3.9	3.6	3.5	3.1	2.7	2.4	1.8

Security Group 12
PSA Prepayment Assumption Rates

Distribution Date	Class BG 0%	Class BG 100%	Class BG 115%	Class BG 250%	Class BG 400%	Class BZ 0%	Class BZ 100%	Class BZ 115%	Class BZ 250%	Class BZ 400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	97	91	90	81	72	103	103	103	103	103
May 2028	94	82	80	66	52	105	105	105	105	105
May 2029	90	74	72	53	36	108	108	108	108	108
May 2030	87	67	64	42	25	111	111	111	111	111
May 2031	84	60	56	33	16	113	113	113	113	113
May 2032	80	53	50	26	10	116	116	116	116	116
May 2033	76	47	44	20	5	119	119	119	119	119
May 2034	73	41	38	15	2	122	122	122	122	122
May 2035	69	36	33	10	0	125	125	125	125	111
May 2036	65	31	28	7	0	128	128	128	128	80
May 2037	60	27	23	4	0	132	132	132	132	57
May 2038	56	23	19	1	0	135	135	135	135	41
May 2039	52	19	16	0	0	138	138	138	125	29
May 2040	47	15	12	0	0	142	142	142	98	21
May 2041	43	12	9	0	0	145	145	145	77	14
May 2042	38	9	6	0	0	149	149	149	60	10
May 2043	33	6	4	0	0	153	153	153	46	7
May 2044	28	3	1	0	0	157	157	157	34	5
May 2045	23	1	0	0	0	161	161	142	25	3
May 2046	17	0	0	0	0	165	134	111	18	2
May 2047	12	0	0	0	0	169	101	83	12	1
May 2048	6	0	0	0	0	173	71	57	8	1
May 2049	0	0	0	0	0	178	43	35	4	0
May 2050	0	0	0	0	0	79	18	14	2	0
May 2051	0	0	0	0	0	0	0	0	0	0
May 2052	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.8	7.5	6.9	4.1	2.7	23.9	21.8	21.3	16.2	11.6

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

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of

the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (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 and Toggle Class for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR and (2) the purchase price of each Class (expressed as a percentage of Original Class Principal Balance or original Class Notional Balance) plus accrued interest (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 SB to Prepayments
Assumed Price 100.0%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	286%	450%	600%
2.64917%	(9.8)%	(20.4)%	(30.4)%	(40.0)%
3.64917%	(12.5)%	(23.1)%	(33.0)%	(42.6)%
4.64959%	(16.4)%	(26.9)%	(36.7)%	(46.3)%
5.65000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class OW to Prepayments
Assumed Price 82.3125%

PSA Prepayment Assumption Rates			
100%	302%	500%	700%
1.8%	3.7%	5.5%	7.2%

Sensitivity of Class QS to Prepayments
Assumed Price 106.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	302%	500%	700%
2.64917%	11.6%	11.0%	10.5%	10.0%
3.64917%	8.2%	7.6%	7.1%	6.6%
4.64959%	4.8%	4.2%	3.7%	3.3%
5.65000% and above	1.4%	0.9%	0.4%	0.0%

Sensitivity of Class SD to Prepayments
Assumed Price 106.25%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	100%	302%	500%	700%
2.64917%	11.6%	11.0%	10.5%	10.0%
3.64917%	8.2%	7.6%	7.1%	6.6%
4.64959%	4.8%	4.2%	3.7%	3.3%
5.65000% and above	1.4%	0.9%	0.4%	0.0%

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* 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 XS to Prepayments
Assumed Price 23.9375%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	302%	500%	700%
2.64917%	51.4%	42.2%	32.9%	23.4%
3.64917%	34.1%	24.2%	14.3%	4.0%
4.64959%	17.2%	6.5%	(4.4)%	(15.8)%
5.65000% and above	(0.6)%	(12.1)%	(24.0)%	(36.9)%

SECURITY GROUP 3

Sensitivity of Class PS to Prepayments
Assumed Price 4.78125%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	265%	295%	325%	600%
2.64917%	43.8%	43.8%	43.8%	40.0%
3.64917%	16.7%	16.7%	16.7%	13.1%
4.64959%	(13.1)%	(13.1)%	(13.1)%	(13.8)%
5.65000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class MY to Prepayments
Assumed Price 97.625%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	365%	600%	800%
2.64285%	7.8%	8.1%	8.3%	8.5%
3.64285%	8.8%	9.1%	9.4%	9.6%
3.89643%	9.1%	9.4%	9.6%	9.8%
4.15000%	9.4%	9.7%	9.9%	10.1%
4.55000%	4.8%	5.1%	5.4%	5.6%
4.95000% and above	0.3%	0.6%	0.9%	1.1%

Sensitivity of Class YS to Prepayments
Assumed Price 1.28125%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	365%	600%	800%
2.64285%	137.0%	126.8%	117.6%	109.7%
3.64285%	36.4%	23.6%	11.8%	1.5%
3.89643%	13.5%	(0.8)%	(14.3)%	(26.2)%
4.15000% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.
** Indicates that investors will suffer a loss of virtually all of their investment.

SECURITY GROUP 5

Sensitivity of Class SE to Prepayments
Assumed Price 4.578125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	**100%**	**292%**	**450%**	**600%**
2.64917%	65.7%	52.7%	41.4%	30.2%
3.64917%	39.7%	27.1%	16.1%	5.2%
4.64959%	14.9%	2.6%	(8.1)%	(18.8)%
5.65000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class AS to Prepayments
Assumed Price 6.8125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	**100%**	**292%**	**450%**	**600%**
2.64917%	41.4%	32.3%	24.6%	17.2%
3.64917%	24.4%	14.6%	6.3%	(1.8)%
4.64959%	7.4%	(3.2)%	(12.3)%	(21.3)%
5.65000% and above	**	**	**	**

SECURITY GROUP 7

Sensitivity of Class SG to Prepayments
Assumed Price 11.28125%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	**100%**	**292%**	**450%**	**600%**
2.64917%	32.8%	23.0%	14.8%	6.8%
3.64917%	22.6%	12.4%	3.8%	(4.6)%
5.22459%	6.4%	(4.4)%	(13.7)%	(22.9)%
6.80000% and above	**	**	**	**

SECURITY GROUP 8

Sensitivity of Class HS to Prepayments
Assumed Price 7.625%*

	PSA Prepayment Assumption Rates			
30-day Average SOFR	**100%**	**244%**	**350%**	**500%**
2.64917%	34.8%	26.6%	20.3%	11.2%
3.64917%	19.9%	11.5%	5.1%	(4.2)%
4.64959%	4.9%	(3.7)%	(10.2)%	(19.8)%
5.65000% and above	**	**	**	**

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

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

SECURITY GROUP 9

Sensitivity of Class SH to Prepayments
Assumed Price 9.84375%*

30-day Average SOFR	PSA Prepayment Assumption Rates 100%	254%	450%	600%
2.64917%	25.2%	17.2%	6.7%	(1.6)%
3.64917%	13.7%	5.3%	(5.8)%	(14.6)%
4.64959%	1.6%	(7.2)%	(18.9)%	(28.3)%
5.65000% and above	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class JS to Prepayments
Assumed Price 10.0%*

30-day Average SOFR	PSA Prepayment Assumption Rates 100%	254%	450%	600%
2.64917%	23.8%	14.3%	1.7%	(8.5)%
3.64917%	12.6%	3.2%	(9.5)%	(19.8)%
4.64959%	0.8%	(8.5)%	(21.2)%	(31.5)%
5.65000% and above	**	**	**	**

SECURITY GROUP 11

Sensitivity of Class KS to Prepayments
Assumed Price 5.9375%*

30-day Average SOFR	PSA Prepayment Assumption Rates 100%	300%	508%	800%	1,100%
2.64917%	48.3%	36.6%	23.8%	4.5%	(17.2)%
3.64917%	28.8%	16.9%	3.9%	(15.9)%	(38.4)%
4.64959%	9.7%	(2.4)%	(15.8)%	(36.3)%	(60.4)%
5.65000% and above	**	**	**	**	**

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

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

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:

Group(s)	PSA
1	286%
2	302%
3	295%
4	365%
5, 6 and 7	292%
8	244%
9 and 10	254%
11	508%
12	115%

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

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

Residual Securities

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

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

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

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

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) May 1, 2026 on the Fixed Rate Classes and (2) May 20, 2026 on the Floating Rate, Inverse Floating Rate and Toggle Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton Andrews Kurth LLP and d'Arcambal Quesada Malyk Peters & Creed 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.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
AP	$ 21,428,572	LA	$ 37,500,000	SEQ	5.00%	FIX	38385SM59	May 2056
BP	16,071,428							
Combination 2								
BV	$ 2,095,162	MV	$ 10,475,808	SEQ/AD	4.50%	FIX	38385SM67	June 2037
NV	8,380,646							
Combination 3								
KZ	$ 3,261,981	MZ	$ 16,309,907	SEQ	4.50%	FIX/Z	38385SM75	May 2056
NZ	13,047,926							
Combination 4								
BV	$ 2,095,162	AL	$ 26,785,715	SEQ	4.50%	FIX	38385SM83	May 2056
KZ	3,261,981							
NV	8,380,646							
NZ	13,047,926							
Combination 5								
BA	$ 57,429,032	BT	$ 71,428,572	PT	5.00%	FIX	38385SM91	May 2056
L	13,999,540							
Security Group 2								
Combination 6								
OW	$100,000,000	QS	$ 100,000,000	PT	(5)	INV	38385SN25	May 2056
XS	100,000,000							
Combination 7								
OW	$100,000,000	SD	$ 100,000,000	PT	(5)	INV	38385SN33	May 2056
XS	100,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 8								
EA	$141,187,433	ET	$ 167,632,008	PT	5.00%	FIX	38385SN41	April 2055
EV	11,139,765							
EZ	15,304,810							
Combination 9								
EV	$ 11,139,765	EL	$ 26,444,575	SEQ	5.00%	FIX	38385SN58	April 2055
EZ	15,304,810							
Security Group 6								
Combination 10								
MA	$ 60,839,489	AT	$ 82,327,180	PT	4.50%	FIX	38385SN66	April 2056
ML	21,487,691							
Security Group 7								
Combination 11								
KA	$ 52,427,516	GT	$ 74,896,451	PT	4.50%	FIX	38385SN74	May 2056
AV	8,787,529							
AZ	13,681,406							
Combination 12								
G	$ 41,487,877	TG	$ 50,078,013	PT	5.00%	FIX	38385SN82	May 2056
LG	8,590,136							
Combination 13								
GP	$ 8,532,387	GU	$ 17,122,523	SEQ	5.00%	FIX	38385SN90	May 2056
LG	8,590,136							
Combination 14								
AV	$ 8,787,529	VA	$ 12,124,519	SEQ/AD	4.50%	FIX	38385SP23	June 2037
V	3,336,990							
Combination 15								
AZ	$ 13,681,406	VZ	$ 18,876,804	SEQ	4.50%	FIX/Z	38385SP31	May 2056
Z	5,195,398							
Combination 16								
AV	$ 8,787,529	LV	$ 31,001,323	SEQ	4.50%	FIX	38385SP49	May 2056
AZ	13,681,406							
V	3,336,990							
Z	5,195,398							

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 9 and 10								
Combination 17(6)								
AH	$ 12,033,086	WA	$ 21,226,861	SEQ/AD	2.00%	FIX	38385SP56	January 2052
J	9,193,775							
Combination 18(6)								
JZ	$ 1,938,112	WZ	$ 5,037,955	SEQ	2.00%	FIX/Z	38385SP64	May 2056
ZH	3,099,843							
Security Groups 1, 2, 5, 6, 8, 9, 10 and 11								
Combination 19(6)								
AF	$ 82,327,179	UF	$1,000,000,000	PT	(5)	FLT	38385SP72	May 2056
BF	152,113,074							
FE	83,816,004							
FX	30,265,856							
JF	22,263,773							
KF	139,476,194							
WF	350,000,000							
XF	139,737,920							

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal 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

Distribution Date	Classes PC, PD, PE, PF and PZ (in the aggregate)
Initial Balance	$192,252,587.00
June 2026	190,739,398.01
July 2026	189,122,181.44
August 2026	187,402,275.49
September 2026	185,581,159.75
October 2026	183,660,453.25
November 2026	181,641,912.04
December 2026	179,527,426.49
January 2027	177,319,018.28
February 2027	175,018,837.08
March 2027	172,629,156.83
April 2027	170,152,371.88
May 2027	167,590,992.70
June 2027	164,947,641.35
July 2027	162,225,046.68
August 2027	159,426,039.29
September 2027	156,553,546.17
October 2027	153,610,585.21
November 2027	150,600,259.38
December 2027	147,525,750.76
January 2028	144,390,314.40
February 2028	141,197,271.95
March 2028	138,047,967.66
April 2028	134,941,736.34
May 2028	131,877,922.40
June 2028	128,855,879.75
July 2028	125,874,971.66
August 2028	122,934,570.59
September 2028	120,034,058.11
October 2028	117,172,824.71
November 2028	114,350,269.71
December 2028	111,565,801.11
January 2029	108,818,835.49
February 2029	106,108,797.85
March 2029	103,435,121.52
April 2029	100,797,248.00
May 2029	98,194,626.89
June 2029	95,626,715.73
July 2029	93,092,979.92
August 2029	90,592,892.55
September 2029	88,125,934.37
October 2029	85,691,593.60
November 2029	83,289,365.86
December 2029	80,918,754.06

Distribution Date	Classes PC, PD, PE, PF and PZ (in the aggregate)
January 2030	$ 78,579,268.30
February 2030	76,270,425.73
March 2030	73,991,750.49
April 2030	71,742,773.59
May 2030	69,523,032.79
June 2030	67,332,072.55
July 2030	65,169,443.89
August 2030	63,034,704.29
September 2030	60,927,417.64
October 2030	58,847,154.10
November 2030	56,800,275.28
December 2030	54,787,968.78
January 2031	52,809,573.92
February 2031	50,864,442.05
March 2031	48,951,936.37
April 2031	47,071,431.68
May 2031	45,222,314.23
June 2031	43,403,981.42
July 2031	41,615,841.68
August 2031	39,857,314.23
September 2031	38,127,828.86
October 2031	36,426,825.80
November 2031	34,753,755.47
December 2031	33,108,078.32
January 2032	31,489,264.64
February 2032	29,896,794.39
March 2032	28,330,157.01
April 2032	26,788,851.24
May 2032	25,272,384.99
June 2032	23,780,275.11
July 2032	22,312,047.29
August 2032	20,867,235.85
September 2032	19,445,383.61
October 2032	18,046,041.70
November 2032	16,668,769.46
December 2032	15,313,134.26
January 2033	13,978,711.33
February 2033	12,665,083.65
March 2033	11,371,841.82
April 2033	10,098,583.87
May 2033	8,844,915.16
June 2033	7,610,448.24
July 2033	6,394,802.72
August 2033	5,197,605.11
September 2033	4,018,488.76
October 2033	2,857,093.67

Distribution Date	Classes PC, PD, PE, PF and PZ (in the aggregate)
November 2033	$ 1,713,066.37
December 2033	586,059.87
January 2034 and thereafter	0.00

Exhibit A

Characteristics of the Mortgage Loans Underlying the Group 3, 5, 6 and 12 Trust Assets(1):

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate(2)
Group 3 Trust Asset				
MB0556	$235,611,609.29	348	9	6.072%
Group 5 Trust Asset				
MB0308	$251,448,012.95	344	13	6.054%
Group 6 Trust Assets (3)				
DO6403	$ 1,370,935.92	359	1	5.750%
DP2431	2,573,392.39	359	1	6.072
DP3353	1,007,884.63	359	1	5.942
DP4798	1,019,322.57	359	1	5.784
DP4799	1,106,997.80	359	1	5.903
DP6260	1,661,269.42	359	1	5.932
DP6261	1,184,248.66	359	1	5.977
DQ0720	3,074,847.06	358	1	5.911
DQ0721	2,235,391.92	359	1	5.836
DQ0722	1,248,635.14	359	1	6.156
DQ3739	2,530,332.36	359	1	5.940
DQ4616	1,236,975.38	344	1	5.840
DQ4618	1,741,097.18	349	1	5.944
DQ4619	1,942,601.79	351	1	5.936
DQ6753	1,469,832.84	359	1	5.827
DQ6863	1,772,330.59	359	1	5.930
DQ7865	3,864,222.60	350	1	6.126
DQ8252	2,864,010.60	359	1	6.098
DQ8257	6,515,233.20	356	1	6.126
DQ8389	1,845,618.07	359	1	5.991
DQ8391	2,556,153.69	359	1	6.039
DQ9548	1,609,654.61	355	1	5.935
DR0171	12,490,449.21	352	1	5.961
DR0172	9,491,823.00	354	1	5.930
DR0182	5,654,665.03	353	1	6.134
DR0183	3,644,772.51	352	1	6.112
DR0871	1,177,036.58	359	1	5.994
DR0872	1,068,990.68	359	1	5.966
DR0873	1,238,276.17	359	1	5.993
DR1379	6,312,016.83	343	1	5.988
DR2368	1,060,756.49	358	2	6.082
DR2369	1,492,061.76	347	1	6.094
DR3506	1,039,351.83	340	1	6.125
DR3507	1,378,785.62	356	1	5.951
DR3508	1,148,269.23	338	1	5.951
DR3574	1,673,002.66	354	1	5.964
DR3837	1,034,480.90	358	1	5.993
DR4618	4,738,970.52	359	1	5.978

Pool Number	Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate(2)
DR4621	$ 3,206,192.69	359	1	5.944%
DR4622	2,816,953.11	359	1	5.905
DR5257	1,237,063.49	359	1	5.934
DR5258	1,565,405.16	359	1	6.079
DR5565	1,709,357.16	351	1	6.056
DR5566	1,704,927.79	359	1	6.011
DR5567	1,674,467.23	353	1	6.034
DR6300	7,964,883.60	356	1	6.118
DR7877	1,460,684.73	354	1	5.994
DR7878	1,204,909.11	359	1	6.010
DR8067	4,574,118.31	347	1	6.156
DR9223	1,252,773.32	359	1	6.173
DR9368	1,874,395.11	359	1	5.879
DR9369	1,495,049.23	359	1	5.792
DR9370	1,363,505.19	359	1	5.793
DR9372	1,273,828.59	359	1	5.877
DR9416	1,648,107.43	354	1	5.924
DR9455	18,562,657.34	353	1	6.099
DR9457	6,990,383.05	355	1	6.074
	$164,654,359.08			
Group 12 Trust Assets				
785312	$ 8,691.30	291	64	2.937%
785564	4,787,055.17	296	58	2.926
785568	3,967.49	297	58	2.882
785575	3,042,123.67	296	57	2.933
785616	8,511,750.32	298	56	2.945
785619	4,796,356.58	298	56	2.944
785657	4,090.87	298	56	2.924
785667	4,074.50	299	56	2.948
	$ 21,158,109.90			

(1) As of May 1, 2026.

(2) The Mortgage Loans underlying the Group 3, 5, 6 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

(3) More than 10% of the Mortgage Loans underlying the Group 6 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

$2,380,600,089

Government National Mortgage Association

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OFFERING CIRCULAR SUPPLEMENT
May 22, 2026

J. P. Morgan

Mischler Financial Group, Inc.