

\$2,629,484,694
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2026-082

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-12 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$500,000,000	(5)	PT	FLT	38385SE8	May 2056
SA	500,000,000	(5)	NTL(PT)	INV/IO	38385SET6	May 2056
Security Group 2						
AF	20,000,000	(5)	PT	FLT	38385SEU3	May 2056
BA	300,000,000	4.75%	SEQ	FIX	38385SEW9	January 2052
BF	15,000,000	(5)	PT	FLT	38385SEX7	May 2056
BM	60,000,000	5.00	PT	FIX	38385SEY5	May 2056
BV(1)	27,067,746	5.00	SEQ/AD	FIX	38385SFA6	May 2037
BZ(1)	37,217,968	5.00	SEQ	FIX/Z	38385SFB4	May 2056
DS	355,000,000	(5)	NTL(PT)	T/IO	38385SFC2	May 2056
EI(1)	173,928,569	(5)	NTL(PT)	INV/IO	38385SFD0	May 2056
FB	230,000,000	(5)	PT	FLT	38385SFE8	May 2056
FK(1)	173,928,569	(5)	PT	FLT	38385SFF5	May 2056
HF	90,000,000	(5)	PT	FLT	38385SFG3	May 2056
IJ(1)	173,928,569	(5)	NTL(PT)	INV/IO	38385SFI7	May 2056
JL(1)	173,928,569	(5)	NTL(PT)	INV/IO	38385SFK4	May 2056
KV	25,129,853	4.50	SEQ/AD	FIX	38385SFL2	June 2037
KZ	39,155,861	4.50	SEQ	FIX/Z	38385SFM0	May 2056
S	355,000,000	(5)	NTL(PT)	INV/IO	38385SP80	May 2056
SE(1)	173,928,569	(5)	NTL(PT)	INV/IO	38385SFP3	May 2056
Security Group 3						
FW(1)	105,000,000	(5)	PT	FLT	38385SFQ1	May 2056
IW(1)	105,000,000	(5)	NTL(PT)	INV/IO	38385SFR9	May 2056
SC	30,000,000	(5)	PT	INV	38385SFS7	May 2056
Security Group 4						
DA(1)	133,661,201	5.00	SEQ/AD	FIX	38385SFT5	November 2043
DZ	50,000,000	5.00	SEQ	FIX/Z	38385SFU2	May 2056
Security Group 5						
EA	100,000,000	5.00	SEQ	FIX	38385SFV0	April 2054
EV(1)	7,733,872	5.00	SEQ/AD	FIX	38385SP98	May 2037
EZ(1)	10,634,020	5.00	SEQ	FIX/Z	38385SQ22	May 2056
FD(1)	118,367,891	(5)	PT	FLT	38385SFX6	May 2056
GH(1)	118,367,891	(5)	NTL(PT)	INV/IO	38385SFY4	May 2056
GS(1)	118,367,891	(5)	NTL(PT)	INV/IO	38385SFZ1	May 2056
IE(1)	118,367,891	(5)	NTL(PT)	INV/IO	38385SQ30	May 2056
IG(1)	118,367,891	(5)	NTL(PT)	INV/IO	38385SGA5	May 2056
Security Group 6						
CF	75,284,414	(5)	PT	FLT	38385SGB3	May 2056
CS	75,284,414	(5)	NTL(PT)	INV/IO	38385SGC1	May 2056
Security Group 7						
NS	44,541,162	(5)	NTL(SC/PT)	INV/IO	38385SGD9	December 2050
Security Group 8						
IN	1,750,147	(5)	NTL(SC/PT)	WAC/IO	38385SGE7	June 2049
SN	120,167,312	(5)	NTL(SC/PT)	INV/IO	38385SGF4	March 2050
Security Group 9						
ST	51,415,214	(5)	NTL(SC/PT)	INV/IO	38385SGG2	April 2049
TI	1,198,050	(5)	NTL(SC/PT)	WAC/IO	38385SGH0	October 2048
Security Group 10						
IO	123,565,719	3.50	NTL(SC/PT)	FIX/IO	38385SGI6	July 2051
Security Group 11						
IT	127,565,521	4.00	NTL(SC/PT)	FIX/IO	38385SGK3	January 2052
Security Group 12						
IC	67,880,429	4.50	NTL(SC/PT)	FIX/IO	38385SGL1	July 2050
Security Group 13						
CI	10,808,228	3.50	NTL(SC/PT)	FIX/IO	38385SGM9	July 2046
Security Group 14						
AC	12,176,981	5.00	SEQ	FIX	38385SGN7	March 2049
AI	1,106,998	5.50	NTL(SEQ)	FIX/IO	38385SGP2	March 2049
AY	10,000,000	5.50	SEQ	FIX	38385SGQ0	May 2056
Security Group 15						
FL(1)	107,692,307	(5)	PT	FLT	38385SGR8	May 2066
LA(1)	171,445,693	4.75	SEQ/AD	FIX	38385SGS6	December 2065
LZ(1)	862,000	4.75	SEQ	FIX/Z	38385SGT4	May 2066
SL(1)	107,692,307	(5)	NTL(PT)	INV/IO	38385SGU1	May 2066

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 16						
IL(1)	\$ 89,563,159	(5)	NTL(PT)	INV/IO	38385SGV9	May 2056
IP(1)	89,563,159	(5)	NTL(PT)	INV/IO	38385SQ48	May 2056
KA(1)	3,407,000	4.50%	PAC II	FIX	38385SGW7	May 2056
KB(1)	3,407,000	5.50	PAC II	FIX	38385SGX5	May 2056
KI(1)	89,563,159	(5)	NTL(PT)	INV/IO	38385SGY3	May 2056
LF(1)	89,563,159	(5)	PT	FLT	38385SGZ0	May 2056
MA(1)	3,276,000	5.00	PAC I	FIX	38385SHA4	May 2056
MB(1)	4,441,000	5.00	PAC I	FIX	38385SHB2	December 2055
MC(1)	3,167,000	5.00	PAC I	FIX	38385SHC0	April 2055
MD(1)	63,383,000	5.00	PAC I	FIX	38385SHD8	October 2054
MS(1)	89,563,159	(5)	NTL(PT)	INV/IO	38385SHE6	May 2056
UA(1)	4,241,080	4.50	SUP	FIX	38385SHE3	May 2056
UB(1)	4,241,079	5.50	SUP	FIX	38385SHG1	May 2056
Residuals						
R1	0	0.00	NPR	NPR	38385SQ55	May 2056
R3	0	0.00	NPR	NPR	38385SQ63	May 2056
R6	0	0.00	NPR	NPR	38385SQ71	May 2056
RR	0	0.00	NPR	NPR	38385SHH9	May 2066

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The Class Notional Balance of each Notional Class will be reduced as shown under "Terms Sheet — Notional Classes" in this Supplement.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 7 through 13 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: Barclays Capital Inc.

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:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	6.000%	30
1B	Ginnie Mae II	6.000%	30
1C	Ginnie Mae II	6.000%	30
2A	Ginnie Mae II	5.500%	30
2B	Ginnie Mae II	5.500%	30
2C	Ginnie Mae II	5.500%	30
2D	Ginnie Mae II	5.500%	30
2E	Ginnie Mae II	5.500%	30
3	Ginnie Mae II	5.500%	30
4	Ginnie Mae II	5.000%	30
5	Ginnie Mae II	5.500%	30
6	Ginnie Mae II	6.500%	30
7	Underlying Certificates	(1)	(1)
8A	Underlying Certificates	(1)	(1)
8B	Underlying Certificates	(1)	(1)
8C	Underlying Certificates	(1)	(1)
8D	Underlying Certificate	(1)	(1)
9A	Underlying Certificate	(1)	(1)
9B	Underlying Certificates	(1)	(1)
9C	Underlying Certificate	(1)	(1)
10	Underlying Certificates	(1)	(1)
11	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
14	Ginnie Mae II	5.500%	30
15	Ginnie Mae II	6.000%	40
16	Ginnie Mae II	5.500%	30

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

⁽²⁾ The Group 1, 2, 8 and 9 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Subgroup 1A Trust Assets \$100,000,000	353	2	6.512%
Subgroup 1B Trust Assets \$100,000,000	353	2	6.512%
Subgroup 1C Trust Assets \$300,000,000	353	2	6.512%
Subgroup 2A Trust Assets \$120,000,000	356	1	5.990%
Subgroup 2B Trust Assets \$100,000,000	356	1	5.990%
Subgroup 2C Trust Assets \$391,666,667	356	1	5.990%
Subgroup 2D Trust Assets \$55,000,000	356	1	5.990%
Subgroup 2E Trust Assets \$350,833,330	356	1	5.990%
Group 3 Trust Assets \$135,000,000	355	2	5.980%
Group 4 Trust Assets \$183,661,201	357	2	5.583%
Group 5 Trust Assets \$236,735,783	354	4	5.965%

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 6 Trust Assets			
\$75,284,414	341	15	7.011%
Group 14 Trust Assets			
\$22,176,981	353	1	5.998%
Group 15 Trust Assets⁽³⁾			
\$280,000,000	475	4	6.560%
Group 16 Trust Assets			
\$179,126,318	356	2	5.995%

⁽¹⁾ As of May 1, 2026.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ The Mortgage Loans underlying the Group 15 Trust Assets are modified loans with terms greater than or equal to 361 but not more than 480 months from the pool issuance date.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Group 7 through 13 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest at per annum rates based on one-month CME Term SOFR (hereinafter referred to as “CME Term SOFR”) or 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)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 1						
FA	30-day Average SOFR + 1.00%	4.6401400%	1.00%	6.00000000%	0	0.00000000%
SA	5.00% – 30-day Average SOFR	1.3598600%	0.00%	5.00000000%	0	5.00000000%
Security Group 2						
AF	30-day Average SOFR + 1.05%	4.6935100%	1.05%	6.00000000%	0	0.00000000%
BF	30-day Average SOFR + 1.00%	4.6431900%	1.00%	6.00000000%	0	0.00000000%
DS	If 30-day Average SOFR ≤ 4.93943662%: (30-day Average SOFR × 0.25352113) – 1.24225352% If 4.93943662% < 30-day Average SOFR ≤ 4.95%: 3.69718310% – (30-day Average SOFR × 0.74647887) If 30-day Average SOFR > 4.95%: 0.21126761% – (30-day Average SOFR × 0.04225352)	0.0000000%	0.00%	0.00999803%	0	4.90000000%
0.00%		0.00%	0.00999803%	0	4.95000000%	
0.00211269%		0.00%	0.00211269%	0	5.00000000%	
5.55% – 30-day Average SOFR		0.0500000%	0.00%	0.05000000%	0	5.55000000%
30-day Average SOFR + 1.05%		4.6931900%	1.05%	6.00000000%	0	0.00000000%
30-day Average SOFR + 1.00%		4.6431900%	1.00%	6.50000000%	0	0.00000000%
30-day Average SOFR + 0.85%		4.4931900%	0.85%	6.50000000%	0	0.00000000%
30-day Average SOFR + 1.10%		4.7431900%	1.10%	6.00000000%	0	0.00000000%
5.60% – 30-day Average SOFR		0.0500000%	0.00%	0.05000000%	0	5.60000000%
30-day Average SOFR + 0.95%		4.5931900%	0.95%	6.50000000%	0	0.00000000%
5.65% – 30-day Average SOFR		0.0500000%	0.00%	0.05000000%	0	5.65000000%
5.55% – 30-day Average SOFR		1.9068100%	0.00%	5.55000000%	0	5.55000000%
30-day Average SOFR + 0.90%		4.5431900%	0.90%	6.50000000%	0	0.00000000%
5.60% – 30-day Average SOFR		1.9568100%	0.00%	5.60000000%	0	5.60000000%
4.93943662% – 30-day Average SOFR		1.2962286%	0.00%	4.93943662%	0	4.93943662%
5.50% – 30-day Average SOFR		1.8568100%	0.00%	5.50000000%	0	5.50000000%
5.65% – 30-day Average SOFR		2.0068100%	0.00%	5.65000000%	0	5.65000000%
Security Group 3						
FC	30-day Average SOFR + 0.90%	4.5500000%	0.90%	6.50000000%	0	0.00000000%
FW	30-day Average SOFR + 0.80%	4.4500000%	0.80%	6.50000000%	0	0.00000000%
IW	5.70% – 30-day Average SOFR	0.1000000%	0.00%	0.10000000%	0	5.70000000%
SC	21.60% – (30-day Average SOFR x 3.5)	8.8250000%	2.00%	21.60000000%	0	5.60000000%
Security Group 5						
EF	30-day Average SOFR + 1.15%	4.7978200%	1.15%	6.00000000%	0	0.00000000%
ES	4.85% – 30-day Average SOFR	1.2021800%	0.00%	4.85000000%	0	4.85000000%
FD	30-day Average SOFR + 1.10%	4.7478200%	1.10%	6.00000000%	0	0.00000000%
FG	30-day Average SOFR + 1.20%	4.8478200%	1.20%	6.00000000%	0	0.00000000%
GF	30-day Average SOFR + 1.30%	4.9478200%	1.30%	6.00000000%	0	0.00000000%
GI	4.80% – 30-day Average SOFR	0.1000000%	0.00%	0.10000000%	0	4.80000000%
GS	4.70% – 30-day Average SOFR	1.0521800%	0.00%	4.70000000%	0	4.70000000%
IE	4.90% – 30-day Average SOFR	0.0500000%	0.00%	0.05000000%	0	4.90000000%
IG	4.85% – 30-day Average SOFR	0.0500000%	0.00%	0.05000000%	0	4.85000000%
SD	4.90% – 30-day Average SOFR	1.2521800%	0.00%	4.90000000%	0	4.90000000%
SG	4.80% – 30-day Average SOFR	1.1521800%	0.00%	4.80000000%	0	4.80000000%
Security Group 6						
CF	30-day Average SOFR + 0.85%	4.5000000%	0.85%	6.50000000%	0	0.00000000%
CS	5.65% – 30-day Average SOFR	2.0000000%	0.00%	5.65000000%	0	5.65000000%
Security Group 7						
NS	6.18552% – CME Term SOFR	2.5828800%	0.00% ⁽³⁾	6.30000000% ⁽³⁾	0	6.18552000%
Security Group 8						
SN	5.93552% – CME Term SOFR	2.3328800%	0.00% ⁽³⁾	6.05000000% ⁽³⁾	0	5.93552000%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 9						
ST	5.42552% – CME Term SOFR	1.8228800%	0.00%(3)	5.54000000%(3)	0	5.42552000%
Security Group 15						
FL	30-day Average SOFR + 0.70%	4.3428500%	0.70%	8.00000000%	0	0.00000000%
SL	7.30% – 30-day Average SOFR	3.6571500%	0.00%	7.30000000%	0	7.30000000%
Security Group 16						
FM	30-day Average SOFR + 1.20%	4.8428500%	1.20%	6.00000000%	0	0.00000000%
FP	30-day Average SOFR + 1.15%	4.7928500%	1.15%	6.00000000%	0	0.00000000%
IL	4.85% – 30-day Average SOFR	0.0500000%	0.00%	0.05000000%	0	4.85000000%
IP	4.80% – 30-day Average SOFR	0.1000000%	0.00%	0.10000000%	0	4.80000000%
KI	4.90% – 30-day Average SOFR	0.0500000%	0.00%	0.05000000%	0	4.90000000%
LF	30-day Average SOFR + 1.10%	4.7428500%	1.10%	6.00000000%	0	0.00000000%
LS	4.90% – 30-day Average SOFR	1.2571500%	0.00%	4.90000000%	0	4.90000000%
MF	30-day Average SOFR + 1.30%	4.9428500%	1.30%	6.00000000%	0	0.00000000%
MS	4.70% – 30-day Average SOFR	1.0571500%	0.00%	4.70000000%	0	4.70000000%
SM	4.80% – 30-day Average SOFR	1.1571500%	0.00%	4.80000000%	0	4.80000000%
SP	4.85% – 30-day Average SOFR	1.2071500%	0.00%	4.85000000%	0	4.85000000%

- (1) CME Term SOFR and 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.
- (3) The minimum and maximum rate for Classes NS, SN and ST, which bear interest based on CME Term SOFR, are based on the minimum and maximum rate for the related Underlying Certificates, which bear interest based on Adjusted CME Term SOFR. This may impact whether the minimum or maximum rate for Classes NS, SN and ST is reached. See “Yield, Maturity and Prepayment Considerations — Yield Considerations — CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate, Weighted Average Coupon and Toggle Classes” in this Supplement and “Underlying Certificates” in the Base Offering Circular.

Each of Class IN and TI is a Weighted Average Coupon Class.

Class IN will accrue interest during each Accrual Period at a per annum Interest Rate equal to the total interest accrued on the Group 8 Trust Assets less the total accrued interest of Class SN for such Accrual Period, multiplied by 12, and divided by the Class Notional Balance of IN (before giving effect to any payments on such Distribution Date) for such Accrual Period.

Class TI will accrue interest during each Accrual Period at a per annum Interest Rate equal to the total interest accrued on the Group 9 Trust Assets less the total accrued interest of Class ST for such Accrual Period, multiplied by 12, and divided by the Class Notional Balance of TI (before giving effect to any payments on such Distribution Date) for such Accrual Period.

The approximate initial Interest Rate for Classes IN and TI, which will be in effect for the first Accrual Period, is 4.000000%.

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 Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount and the Subgroup 1C Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount, the Subgroup 2B Principal Distribution Amount, the Subgroup 2C Principal Distribution Amount, the Subgroup 2D Principal Distribution Amount, the Subgroup 2E Principal Distribution Amount, the BZ Accrual Amount and the KZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The KZ Accrual Amount, sequentially, to KV and KZ, in that order, until retired
- 50% of the Subgroup 2A Principal Distribution Amount to BM, until retired
- 50% of the Subgroup 2A Principal Distribution Amount, 60% of the Subgroup 2B Principal Distribution Amount and 59.9999999489% of the Subgroup 2C Principal Distribution Amount, concurrently, to AF, BF, FB and HF, pro rata, until retired
- 42.8571418182% of the Subgroup 2D Principal Distribution Amount and 42.8571427350% of the Subgroup 2E Principal Distribution Amount to FJ, until retired
- 40% of the Subgroup 2B Principal Distribution Amount, 40.0000000511% of the Subgroup 2C Principal Distribution Amount, 57.1428581818% of the Subgroup 2D Principal Distribution Amount and 57.1428572650% of the Subgroup 2E Principal Distribution Amount in the following order of priority:
 1. To BA, until retired
 2. Concurrently, as follows:
 - a. 50%, sequentially, to KV and KZ, in that order, until retired
 - b. 50%, sequentially, to BV and BZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to FW and SC, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DA and DZ, in that order, 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
- 49.9999997888% to FD, until retired
- 50.0000002112%, sequentially, EA, EV and EZ, in that order, until retired

SECURITY GROUP 6

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

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, sequentially, to AC and AY, in that order, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount and LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount and 61.5384617857% of the Group 15 Principal Distribution Amount, sequentially, to LA and LZ, in that order, until retired
- 38.4615382143% of the Group 15 Principal Distribution Amount to FL, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated, concurrently, as follows:

- 50% to LF, until retired
- 50% in the following order of priority:
 1. Sequentially, to MD, MC, MB and MA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to KA and KB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to UA and UB, pro rata, until retired
 4. Concurrently, to KA and KB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to MD, MC, MB and MA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

Security Group	Structuring Ranges
PAC I Classes	
16 MA, MB, MC and MD (in the aggregate)	150% PSA through 250% PSA
PAC II Classes	
16 KA and KB (in the aggregate)	190% PSA through 250% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
Security Group 1		
SA	\$500,000,000	100% of FA (PT Class)
Security Group 2		
DS	\$355,000,000	100% of AF, BF, FB and HF (in the aggregate) (PT Classes)
EI	173,928,569	100% of FJ (PT Class)
IJ	173,928,569	100% of FJ (PT Class)
JL	173,928,569	100% of FJ (PT Class)
JS	173,928,569	100% of FJ (PT Class)
KS	173,928,569	100% of FJ (PT Class)
S	355,000,000	100% of AF, BF, FB and HF (in the aggregate) (PT Classes)
SE	173,928,569	100% of FJ (PT Class)
SJ	173,928,569	100% of FJ (PT Class)
Security Group 3		
IW	\$105,000,000	100% of FW (PT Class)
Security Group 4		
DI	\$ 26,732,240	20% of DA (SEQ/AD Class)
Security Group 5		
ES	\$118,367,891	100% of FD (PT Class)
GI	118,367,891	100% of FD (PT Class)
GS	118,367,891	100% of FD (PT Class)
IE	118,367,891	100% of FD (PT Class)
IG	118,367,891	100% of FD (PT Class)
SD	118,367,891	100% of FD (PT Class)
SG	118,367,891	100% of FD (PT Class)
Security Group 6		
CS	\$ 75,284,414	100% of CF (PT Class)
Security Group 7		
NS	\$ 44,541,162	100% of the Group 7 Trust Assets
Security Group 8		
IN	\$ 413,115	1.25% of the Subgroups 8B Trust Assets
	934,522	3.75% of the Subgroups 8C Trust Assets
	<u>\$ 402,510</u>	15% of the Subgroups 8D Trust Assets
	<u>\$ 1,750,147</u>	
SN	\$120,167,312	100% of the Group 8 Trust Assets
Security Group 9		
ST	\$ 51,415,214	100% of the Group 9 Trust Assets
TI	\$ 404,025	1.5% of the Subgroups 9B Trust Assets
	794,025	5.25% of the Subgroups 9C Trust Assets
	<u>\$ 1,198,050</u>	
Security Group 10		
IO	\$123,565,719	100% of the Group 10 Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 11		
IT	\$ 127,565,521	100% of the Group 11 Trust Assets
Security Group 12		
IC	\$ 67,880,429	100% of the Group 12 Trust Assets
Security Group 13		
CI	\$ 10,808,228	100% of the Group 13 Trust Assets
Security Group 14		
AI	\$ 1,106,998	9.0909090909% of AC (SEQ Class)
Security Group 15		
LI	\$ 21,430,711	12.5% of LA (SEQ/AD Class)
SL	107,692,307	100% of FL (PT Class)
Security Group 16		
IK	\$ 13,503,090	18.1818181818% of MA, MB, MC and MD (in the aggregate) (PAC I Classes)
IL	89,563,159	100% of LF (PT Class)
IM	12,100,000	18.1818181818% of MC and MD (in the aggregate) (PAC I Classes)
IP	89,563,159	100% of LF (PT Class)
KI	89,563,159	100% of LF (PT Class)
LS	89,563,159	100% of LF (PT Class)
MI	11,524,181	18.1818181818% of MD (PAC I Class)
MS	89,563,159	100% of LF (PT Class)
NI	12,907,454	18.1818181818% of MB, MC and MD (in the aggregate) (PAC I Classes)
SM	89,563,159	100% of LF (PT Class)
SP	89,563,159	100% of LF (PT Class)

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1 Trust Assets	Group 1 REMIC
Group 3 Trust Assets	Group 3 REMIC
Group 6 Trust Assets	Group 6 REMIC

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Trust Assets	Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Pooling REMIC and Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Issuing REMIC

Separate REMIC elections will be made as to each of the Trust REMICs identified above. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R1, R3 and R6 are Residual Classes and represent the Residual Interest of the related Trust REMIC or Trust REMICs, as applicable, as described under “*Certain United States Federal Income Taxes — Residual Securities*” in this Supplement. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

- you bought your securities at a premium (interest only securities, for example) and principal payments are faster than you expected, or
- you bought your securities at a discount 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 CME Term SOFR and 30-day Average SOFR, as applicable, will affect the yields on the floating rate, inverse floating rate, toggle and, under certain circumstances, weighted average coupon securities. If CME Term SOFR or 30-day Average SOFR, as applicable, performs differently from what you expect, the yield on the floating rate, inverse floating rate, toggle and, under certain circumstances, weighted average coupon securities may be lower than you expect. Lower levels of 30-day Average SOFR will generally

reduce the yield on the floating rate and, under certain circumstances, toggle securities; higher levels of such indices, as applicable, will generally reduce the yield on the inverse floating rate and, under certain circumstances, weighted average coupon and toggle securities. You should bear in mind that the timing of changes in the level of such indices, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that such indices 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 classes 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 classes.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 through 13 securities. The underlying certificates will be sensitive in varying degrees to:

- the rate of payments of principal (including prepayments) of the related mortgage loans, and

- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, the reductions in notional balances of certain of the underlying certificates included in trust asset group 10, 11, 12 and 13 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset subgroups 8A, 8B, 8C and 9B and groups 7, 10, 11, 12 and 13 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 7 through 13 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

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

Up to 10% of the mortgage loans underlying the group 1, 2, 3, 4, 5, 6, 7, 8, 10, 12, 14, 15, 16 and subgroup 9A and 9C trust assets and up to 100% of the mortgage loans underlying

the subgroup 9B and group 11 and 13 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, weighted average coupon 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 30-day Average SOFR will be calculated by reference to the daily rates of SOFR during an approximate 30-day period commencing and ending before the related accrual period as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle Classes” in this supplement, the return on and value of the floating rate,

inverse floating rate, weighted average coupon and toggle securities may fluctuate more than debt securities linked to less volatile indices.

30-day Average SOFR and CME Term SOFR are relatively new market indices, and the floating rate, inverse floating rate, weighted average coupon 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 or CME Term SOFR may evolve over time, and trading prices of some securities indexed to 30-day Average SOFR or CME Term SOFR may be lower than those of later-issued securities as a result. Similarly, if 30-day Average SOFR or CME Term 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, weighted average coupon and toggle securities and the suitability of investing in the floating rate, inverse floating rate, weighted average coupon 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 or CME Term SOFR is no longer available, which could adversely affect the value of your investment in the floating rate, inverse floating rate, weighted average coupon and toggle securities. 30-day Average SOFR and CME Term SOFR are published by the Federal Reserve Bank of New York and CME Group 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 or CME Group may directly affect prevailing 30-day Average SOFR or CME Term SOFR, as applicable, in unpredictable ways. There can be no guarantee that 30-day Average SOFR or CME Term 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 or CME Term SOFR, as applicable. If the manner in which 30-day Average SOFR or CME Term SOFR is calculated is changed or if 30-day Average SOFR or CME Term 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 and CME Group have noted that they may alter the methods of calculation, publication schedule, rate revision practices or availability of 30-day Average SOFR or CME Term SOFR, as applicable, at any time without notice. There can be no assurance that 30-day Average SOFR or CME Term 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, weighted average coupon and toggle securities.

If 30-day Average SOFR or CME Term SOFR, as applicable, 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, weighted average coupon and toggle securities, which could adversely affect the

return on, value of, and market for, the floating rate, inverse floating rate, weighted average coupon 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 CME Term SOFR, as applicable, or that any replacement rate will produce the economic equivalent of 30-day Average SOFR or CME Term SOFR, as applicable.

The securities may not be a suitable investment for you. The securities, especially the group 7 through 13 securities and, in particular, the support, interest only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

been structured to meet the investment requirements of limited categories of investors.

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 6, 14, 15 and 16)

The Trust MBS are either:

1. Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae, or

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

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

The Underlying Certificates (Groups 7 through 13)

The Group 7 through 13 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate, Inverse Floating Rate and Toggle Classes

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

The Interest Rate for the Group 1, 2, 3, 5, 6, 15 and 16 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 Interest Rate for the Group 7, 8 and 9 Inverse Floating Rate Classes will be based on CME Term SOFR. The Trustee or its agent will determine CME Term SOFR as described under “*Description of the Securities — Interest Rate Indices — Determination of CME Term SOFR*” in the Base Offering Circular. In the case of the Group 7, 8 and 9 Securities, the Trustee or its agent will use the same values of CME Term SOFR as are used for the related Underlying Certificates.

If CME Term 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.

Weighted Average Coupon Classes

The Weighted Average Coupon Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

The Trustee’s determination of 30-day Average SOFR or CME Term 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 or CME Term 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 BZ, DZ, EZ, KZ and LZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Issuing and Pooling REMICs	Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Securities
Group 1 REMIC	Group 1 Securities
Group 3 REMIC	Group 3 Securities
Group 6 REMIC	Group 6 Securities

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

With respect to each of Security Groups 1, 3 and 6, a Holder of all of the outstanding Regular Securities of any such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the assets of such Security Group, but in no event less than the aggregate outstanding principal amount of the Securities of such Security Group, plus (ii) accrued interest on the Securities of such Security Group, less (B) amounts on deposit in the related Trust REMIC, for distribution on the Securities of such Security Group, plus (C) a \$5,000 termination fee payable to the Trustee in connection with each Security Group to be terminated. After the Notice Period, and upon such purchase, the Trustee will terminate the related Trust REMIC. Upon such termination, the Trustee will distribute the cash proceeds of the sale of the related Trust Assets to the Holder of the related Securities (which distribution may be offset against amounts due on the sale of such assets), will cancel the Securities of the related Security Group and cause the removal from the Book-Entry Depository Account of all Classes of the related Security Group, will cancel the related Class of Residual Securities, and will credit the remaining Trust Assets in the related Security Group to the account of the surrendering Holder. Notwithstanding anything to the contrary contained herein, no such termination will be allowed unless the Trustee and Ginnie Mae are provided, at no cost to either the Trustee or Ginnie Mae, an Opinion of Counsel, acceptable to the Trustee and Ginnie Mae, to the effect that such termination constitutes a "qualified liquidation" under the REMIC Provisions, including Section 860F(a)(4) of the Code, and such termination will not result in a disqualification of any Trust REMIC that is not terminated at such time or the imposition of any "prohibited transactions" or "contributions" tax under the REMIC Provisions on any Trust REMIC that is not terminated at such time.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 9, 17, 23, 24, 25 and 26, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 9, 17, 23, 24, 25 and 26, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal or notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMA@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2026-082. The Trustee may be contacted by telephone at (617) 603-6451.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

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

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

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

Investors in the Group 7 through 13 Securities are urged to review the discussion under *"Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7 through 13 securities"* in this Supplement.

Accretion Directed Classes

Classes BV, DA, EV, KV and LA are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described 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 BV, EV and KV 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 Amount, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA.

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 BV, EV and KV, 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
2	BV	6.0	May 2037	161% PSA
2	KV	6.0	June 2037	159% PSA
5	EV	6.0	May 2037	254% 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 Class BV, EV or KV, 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 Ranges for the PAC Classes are as follows:

Security Group	Initial Effective Ranges
PAC I Classes	
16	MA, MB, MC and MD (in the aggregate) 150% PSA through 250% PSA
PAC II Classes	
16	KA and KB (in the aggregate) 190% PSA through 250% PSA

- The principal payment stability of the PAC I Classes will be supported by the PAC II and Support Classes.
- The principal payment stability of the PAC II Classes will be supported by the Support Classes.

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to

prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 14, 15 and 16 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6, 14 or 16 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 15 Trust Asset is assumed to have an original and a remaining term to maturity of 480 months and each Mortgage Loan underlying a Group 1, 2, 3, 4, 5, 6, 14, 15 or 16 Trust Asset is assumed to have 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, any Trust REMIC or any Underlying 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. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes FA and SA					
Distribution Date	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
May 2027	99	97	93	90	87
May 2028	98	92	79	68	61
May 2029	97	85	61	46	35
May 2030	96	79	48	30	20
May 2031	95	73	37	20	12
May 2032	93	68	29	13	7
May 2033	92	62	22	9	4
May 2034	90	57	17	6	2
May 2035	89	53	13	4	1
May 2036	87	48	10	2	1
May 2037	85	44	8	2	0
May 2038	83	40	6	1	0
May 2039	80	37	5	1	0
May 2040	78	33	4	0	0
May 2041	75	30	3	0	0
May 2042	73	27	2	0	0
May 2043	70	24	2	0	0
May 2044	66	22	1	0	0
May 2045	63	19	1	0	0
May 2046	59	17	1	0	0
May 2047	55	14	0	0	0
May 2048	50	12	0	0	0
May 2049	46	10	0	0	0
May 2050	40	8	0	0	0
May 2051	35	7	0	0	0
May 2052	29	5	0	0	0
May 2053	22	3	0	0	0
May 2054	16	2	0	0	0
May 2055	8	1	0	0	0
May 2056	0	0	0	0	0
Weighted Average Life (years)	20.2	11.2	4.9	3.4	2.8

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes AF, BF, DS, FB, HF and S					Class BA					Class BM				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	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	99	96	92	89	85	99	97	94	92	90
May 2028	98	92	82	75	68	97	89	74	64	54	98	92	82	75	68
May 2029	97	86	67	54	43	95	79	52	35	19	97	86	67	54	43
May 2030	95	79	54	39	27	94	70	34	13	0	95	79	54	39	27
May 2031	94	73	43	28	17	92	62	19	0	0	94	73	43	28	17
May 2032	93	67	35	20	11	90	54	7	0	0	93	67	35	20	11
May 2033	91	62	28	14	7	87	46	0	0	0	91	62	28	14	7
May 2034	89	57	23	10	4	85	39	0	0	0	89	57	23	10	4
May 2035	88	53	18	7	3	82	32	0	0	0	88	53	18	7	3
May 2036	86	48	14	5	2	80	26	0	0	0	86	48	14	5	2
May 2037	84	44	12	4	1	77	20	0	0	0	84	44	12	4	1
May 2038	82	40	9	3	1	74	14	0	0	0	82	40	9	3	1
May 2039	79	36	7	2	0	70	9	0	0	0	79	36	7	2	0
May 2040	77	33	6	1	0	67	4	0	0	0	77	33	6	1	0
May 2041	74	30	5	1	0	63	0	0	0	0	74	30	5	1	0
May 2042	71	27	4	1	0	59	0	0	0	0	71	27	4	1	0
May 2043	68	24	3	0	0	54	0	0	0	0	68	24	3	0	0
May 2044	65	21	2	0	0	50	0	0	0	0	65	21	2	0	0
May 2045	61	19	2	0	0	44	0	0	0	0	61	19	2	0	0
May 2046	57	16	1	0	0	39	0	0	0	0	57	16	1	0	0
May 2047	53	14	1	0	0	33	0	0	0	0	53	14	1	0	0
May 2048	49	12	1	0	0	27	0	0	0	0	49	12	1	0	0
May 2049	44	10	1	0	0	20	0	0	0	0	44	10	1	0	0
May 2050	39	8	0	0	0	13	0	0	0	0	39	8	0	0	0
May 2051	34	7	0	0	0	5	0	0	0	0	34	7	0	0	0
May 2052	28	5	0	0	0	0	0	0	0	0	28	5	0	0	0
May 2053	22	4	0	0	0	0	0	0	0	0	22	4	0	0	0
May 2054	15	2	0	0	0	0	0	0	0	0	15	2	0	0	0
May 2055	8	1	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
Weighted Average Life (years)	19.9	11.2	5.6	4.1	3.3	16.5	6.9	3.3	2.5	2.1	19.9	11.2	5.6	4.1	3.3

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class BN					Class BV					Class BZ				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	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	93	93	93	93	93	105	105	105	105	105
May 2028	100	100	100	100	100	86	86	86	86	86	110	110	110	110	110
May 2029	100	100	100	100	100	78	78	78	78	78	116	116	116	116	116
May 2030	100	100	100	100	91	70	70	70	70	48	122	122	122	122	122
May 2031	100	100	100	93	57	61	61	61	45	0	128	128	128	128	99
May 2032	100	100	100	67	36	52	52	52	0	0	135	135	135	116	62
May 2033	100	100	94	48	23	43	43	27	0	0	142	142	142	83	39
May 2034	100	100	75	34	14	33	33	0	0	0	149	149	130	59	24
May 2035	100	100	60	24	9	22	22	0	0	0	157	157	104	42	15
May 2036	100	100	48	17	6	11	11	0	0	0	165	165	83	30	10
May 2037	100	100	38	12	3	0	0	0	0	0	173	173	66	21	6
May 2038	100	100	31	9	2	0	0	0	0	0	173	173	53	15	4
May 2039	100	100	24	6	1	0	0	0	0	0	173	173	42	11	2
May 2040	100	100	19	4	1	0	0	0	0	0	173	173	33	7	1
May 2041	100	99	15	3	1	0	0	0	0	0	173	172	26	5	1
May 2042	100	89	12	2	0	0	0	0	0	0	173	154	20	4	1
May 2043	100	80	9	1	0	0	0	0	0	0	173	138	16	3	0
May 2044	100	71	7	1	0	0	0	0	0	0	173	123	12	2	0
May 2045	100	63	5	1	0	0	0	0	0	0	173	108	9	1	0
May 2046	100	55	4	0	0	0	0	0	0	0	173	95	7	1	0
May 2047	100	47	3	0	0	0	0	0	0	0	173	82	5	1	0
May 2048	100	41	2	0	0	0	0	0	0	0	173	70	4	0	0
May 2049	100	34	2	0	0	0	0	0	0	0	173	59	3	0	0
May 2050	100	28	1	0	0	0	0	0	0	0	173	48	2	0	0
May 2051	100	22	1	0	0	0	0	0	0	0	173	39	1	0	0
May 2052	93	17	1	0	0	0	0	0	0	0	160	29	1	0	0
May 2053	72	12	0	0	0	0	0	0	0	0	124	21	1	0	0
May 2054	50	7	0	0	0	0	0	0	0	0	86	12	0	0	0
May 2055	26	3	0	0	0	0	0	0	0	0	44	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)	27.9	21.2	11.0	7.8	6.0	6.0	6.0	5.2	4.2	3.5	27.9	21.2	11.8	8.6	6.7

PSA Prepayment Assumption Rates

Distribution Date	Classes EI, FE, FJ, IJ, JF, JI, JS, KF, KS, SE and Sj					Class KV					Class KZ				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	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	93	93	93	93	93	105	105	105	105	105
May 2028	98	92	82	75	68	85	85	85	85	85	109	109	109	109	109
May 2029	97	86	67	54	43	78	78	78	78	78	114	114	114	114	114
May 2030	95	79	54	39	27	69	69	69	69	46	120	120	120	120	120
May 2031	94	73	43	28	17	61	61	61	44	0	125	125	125	125	94
May 2032	93	67	35	20	11	52	52	52	0	0	131	131	131	110	59
May 2033	91	62	28	14	7	42	42	26	0	0	137	137	137	79	37
May 2034	89	57	23	10	4	33	33	0	0	0	143	143	123	56	23
May 2035	88	53	18	7	3	22	22	0	0	0	150	150	99	40	15
May 2036	86	48	14	5	2	12	12	0	0	0	157	157	79	29	9
May 2037	84	44	12	4	1	0	0	0	0	0	164	164	63	20	6
May 2038	82	40	9	3	1	0	0	0	0	0	164	164	50	14	3
May 2039	79	36	7	2	0	0	0	0	0	0	164	164	40	10	2
May 2040	77	33	6	1	0	0	0	0	0	0	164	164	31	7	1
May 2041	74	30	5	1	0	0	0	0	0	0	164	163	25	5	1
May 2042	71	27	4	1	0	0	0	0	0	0	164	147	19	3	1
May 2043	68	24	3	0	0	0	0	0	0	0	164	131	15	2	0
May 2044	65	21	2	0	0	0	0	0	0	0	164	117	12	2	0
May 2045	61	19	2	0	0	0	0	0	0	0	164	103	9	1	0
May 2046	57	16	1	0	0	0	0	0	0	0	164	90	7	1	0
May 2047	53	14	1	0	0	0	0	0	0	0	164	78	5	1	0
May 2048	49	12	1	0	0	0	0	0	0	0	164	67	4	0	0
May 2049	44	10	1	0	0	0	0	0	0	0	164	56	3	0	0
May 2050	39	8	0	0	0	0	0	0	0	0	164	46	2	0	0
May 2051	34	7	0	0	0	0	0	0	0	0	164	37	1	0	0
May 2052	28	5	0	0	0	0	0	0	0	0	152	28	1	0	0
May 2053	22	4	0	0	0	0	0	0	0	0	118	20	1	0	0
May 2054	15	2	0	0	0	0	0	0	0	0	81	12	0	0	0
May 2055	8	1	0	0	0	0	0	0	0	0	42	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)	19.9	11.2	5.6	4.1	3.3	6.0	6.0	5.1	4.2	3.5	27.9	21.2	11.8	8.5	6.6

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC, FW, IW and SC				
	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100
May 2027	99	97	94	91	89
May 2028	98	92	81	73	66
May 2029	97	85	66	53	42
May 2030	95	79	53	38	26
May 2031	94	73	43	27	17
May 2032	93	67	34	20	10
May 2033	91	62	28	14	7
May 2034	89	57	22	10	4
May 2035	88	52	18	7	3
May 2036	86	48	14	5	2
May 2037	84	44	11	4	1
May 2038	82	40	9	3	1
May 2039	79	36	7	2	0
May 2040	77	33	6	1	0
May 2041	74	30	4	1	0
May 2042	71	27	3	1	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	3	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	11.1	5.6	4.0	3.2

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DC, DE, DG, DH, DI, DJ, DL and DM					Class DZ				
	0%	100%	225%	350%	500%	0%	100%	225%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	97	94	91	88	85	105	105	105	105	105
May 2028	93	85	75	66	56	110	110	110	110	110
May 2029	89	73	56	41	24	116	116	116	116	116
May 2030	85	62	39	20	1	122	122	122	122	122
May 2031	81	52	24	3	0	128	128	128	128	85
May 2032	76	41	11	0	0	135	135	135	105	58
May 2033	71	31	0	0	0	142	142	138	81	40
May 2034	66	22	0	0	0	149	149	117	63	27
May 2035	61	13	0	0	0	157	157	99	48	19
May 2036	55	4	0	0	0	165	165	83	37	13
May 2037	49	0	0	0	0	173	159	70	29	9
May 2038	42	0	0	0	0	182	145	58	22	6
May 2039	36	0	0	0	0	191	132	49	17	4
May 2040	28	0	0	0	0	201	119	41	13	3
May 2041	21	0	0	0	0	211	107	34	10	2
May 2042	13	0	0	0	0	222	96	28	7	1
May 2043	4	0	0	0	0	234	86	23	5	1
May 2044	0	0	0	0	0	232	76	19	4	1
May 2045	0	0	0	0	0	219	67	15	3	0
May 2046	0	0	0	0	0	204	59	12	2	0
May 2047	0	0	0	0	0	189	51	10	2	0
May 2048	0	0	0	0	0	173	44	8	1	0
May 2049	0	0	0	0	0	156	37	6	1	0
May 2050	0	0	0	0	0	138	30	4	1	0
May 2051	0	0	0	0	0	119	24	3	0	0
May 2052	0	0	0	0	0	98	18	2	0	0
May 2053	0	0	0	0	0	76	13	2	0	0
May 2054	0	0	0	0	0	52	8	1	0	0
May 2055	0	0	0	0	0	27	3	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.2	5.3	3.5	2.7	2.2	24.6	18.1	12.4	9.0	6.7

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Classes EF, ES, FD, FG, GF, GI, GS, IE, IG, SD and SG					Class EV				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	96	91	87	84	99	97	92	89	86	93	93	93	93	93
May 2028	98	89	75	65	55	98	91	79	70	62	86	86	86	86	86
May 2029	96	81	57	41	28	97	84	64	51	39	78	78	78	78	78
May 2030	95	74	43	25	11	95	78	51	36	25	70	70	70	70	70
May 2031	93	67	31	12	0	94	72	41	26	15	61	61	61	61	61
May 2032	91	60	21	4	0	93	66	33	19	10	52	52	52	52	0
May 2033	90	54	13	0	0	91	61	27	13	6	43	43	43	9	0
May 2034	88	48	7	0	0	89	56	22	10	4	33	33	33	0	0
May 2035	85	43	2	0	0	88	52	17	7	2	22	22	22	0	0
May 2036	83	38	0	0	0	86	47	14	5	1	11	11	0	0	0
May 2037	81	33	0	0	0	84	43	11	3	1	0	0	0	0	0
May 2038	78	28	0	0	0	82	39	9	2	1	0	0	0	0	0
May 2039	75	24	0	0	0	79	36	7	2	0	0	0	0	0	0
May 2040	72	20	0	0	0	77	32	5	1	0	0	0	0	0	0
May 2041	69	16	0	0	0	74	29	4	1	0	0	0	0	0	0
May 2042	66	13	0	0	0	71	26	3	1	0	0	0	0	0	0
May 2043	62	9	0	0	0	68	23	3	0	0	0	0	0	0	0
May 2044	58	6	0	0	0	65	21	2	0	0	0	0	0	0	0
May 2045	54	3	0	0	0	61	18	2	0	0	0	0	0	0	0
May 2046	49	1	0	0	0	57	16	1	0	0	0	0	0	0	0
May 2047	45	0	0	0	0	53	14	1	0	0	0	0	0	0	0
May 2048	39	0	0	0	0	49	12	1	0	0	0	0	0	0	0
May 2049	34	0	0	0	0	44	10	0	0	0	0	0	0	0	0
May 2050	28	0	0	0	0	39	8	0	0	0	0	0	0	0	0
May 2051	21	0	0	0	0	34	6	0	0	0	0	0	0	0	0
May 2052	15	0	0	0	0	28	5	0	0	0	0	0	0	0	0
May 2053	7	0	0	0	0	22	3	0	0	0	0	0	0	0	0
May 2054	0	0	0	0	0	15	2	0	0	0	0	0	0	0	0
May 2055	0	0	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
Weighted Average Life (years)	18.2	8.6	3.9	2.9	2.3	19.9	11.0	5.4	3.9	3.0	6.0	6.0	5.9	5.1	4.3

PSA Prepayment Assumption Rates

Distribution Date	Class EY					Class EZ				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	100	100	100	100	100	105	105	105	105	105
May 2028	100	100	100	100	100	110	110	110	110	110
May 2029	100	100	100	100	100	116	116	116	116	116
May 2030	100	100	100	100	100	122	122	122	122	122
May 2031	100	100	100	100	100	128	128	128	128	128
May 2032	100	100	100	100	63	135	135	135	135	108
May 2033	100	100	100	86	39	142	142	142	142	68
May 2034	100	100	100	61	25	149	149	149	106	43
May 2035	100	100	100	44	15	157	157	157	76	27
May 2036	100	100	89	31	10	165	165	153	54	17
May 2037	100	100	71	22	6	173	173	122	38	10
May 2038	100	100	56	16	4	173	173	97	27	6
May 2039	100	100	45	11	2	173	173	77	19	4
May 2040	100	100	35	8	1	173	173	61	13	2
May 2041	100	100	28	5	1	173	173	48	9	1
May 2042	100	100	22	4	1	173	173	37	7	1
May 2043	100	100	17	3	0	173	173	29	5	1
May 2044	100	100	13	2	0	173	173	23	3	0
May 2045	100	100	10	1	0	173	173	17	2	0
May 2046	100	100	8	1	0	173	173	13	1	0
May 2047	100	89	6	1	0	173	154	10	1	0
May 2048	100	76	4	0	0	173	131	7	1	0
May 2049	100	64	3	0	0	173	110	5	0	0
May 2050	100	52	2	0	0	173	90	4	0	0
May 2051	100	41	2	0	0	173	71	3	0	0
May 2052	100	31	1	0	0	173	54	2	0	0
May 2053	100	21	1	0	0	173	37	1	0	0
May 2054	96	12	0	0	0	165	22	1	0	0
May 2055	50	4	0	0	0	86	7	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.0	24.4	13.6	9.5	7.2	29.0	24.4	13.9	10.1	7.7

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes CF and CS					
	0%	100%	300%	475%	750%	1,000%
Initial Percent . . .	100	100	100	100	100	100
May 2027	99	95	86	79	67	56
May 2028	98	88	70	56	37	22
May 2029	97	81	56	39	20	9
May 2030	96	75	46	28	11	3
May 2031	95	70	37	19	6	1
May 2032	94	64	30	14	3	1
May 2033	92	59	24	10	2	0
May 2034	91	55	19	7	1	0
May 2035	89	50	15	5	0	0
May 2036	88	46	12	3	0	0
May 2037	86	42	10	2	0	0
May 2038	84	38	8	2	0	0
May 2039	82	35	6	1	0	0
May 2040	79	32	5	1	0	0
May 2041	77	28	4	1	0	0
May 2042	74	25	3	0	0	0
May 2043	71	23	2	0	0	0
May 2044	68	20	2	0	0	0
May 2045	64	18	1	0	0	0
May 2046	60	15	1	0	0	0
May 2047	56	13	1	0	0	0
May 2048	52	11	1	0	0	0
May 2049	47	9	0	0	0	0
May 2050	42	7	0	0	0	0
May 2051	36	5	0	0	0	0
May 2052	30	4	0	0	0	0
May 2053	23	2	0	0	0	0
May 2054	16	1	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	10.6	4.9	3.2	2.0	1.4

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class NS				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
May 2027	97	94	91	83	74
May 2028	94	88	83	68	54
May 2029	91	83	76	56	40
May 2030	88	78	69	46	29
May 2031	84	73	62	37	21
May 2032	81	68	56	31	16
May 2033	78	63	50	25	11
May 2034	74	58	45	20	8
May 2035	70	53	40	16	6
May 2036	66	49	36	13	4
May 2037	62	45	32	10	3
May 2038	58	41	28	8	2
May 2039	54	37	24	7	2
May 2040	50	33	21	5	1
May 2041	46	29	18	4	1
May 2042	41	25	15	3	1
May 2043	36	22	13	2	0
May 2044	31	18	10	2	0
May 2045	26	15	8	1	0
May 2046	21	12	6	1	0
May 2047	16	8	4	1	0
May 2048	11	5	3	0	0
May 2049	5	3	1	0	0
May 2050	0	0	0	0	0
May 2051	0	0	0	0	0
Weighted Average Life (years)	13.3	10.5	8.4	4.9	3.2

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class IN					Class SN				
	0%	50%	100%	250%	400%	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	96	93	90	82	73	97	94	91	82	73
May 2028	92	86	81	66	53	93	88	82	67	54
May 2029	88	80	73	54	38	89	81	74	55	39
May 2030	83	74	65	43	28	85	76	67	45	28
May 2031	78	67	58	35	20	81	70	60	36	21
May 2032	74	61	51	28	14	77	64	53	29	15
May 2033	68	55	44	22	10	73	59	47	23	11
May 2034	63	49	38	17	7	68	53	41	19	8
May 2035	57	44	33	13	5	63	48	36	15	5
May 2036	52	38	28	10	3	58	43	31	11	4
May 2037	46	33	23	8	2	53	38	27	9	3
May 2038	39	27	19	6	1	47	33	22	7	2
May 2039	33	22	15	4	1	41	28	19	5	1
May 2040	26	17	11	3	1	35	23	15	4	1
May 2041	20	13	8	2	0	29	19	12	3	0
May 2042	15	9	6	1	0	23	14	9	2	0
May 2043	10	6	3	1	0	16	10	6	1	0
May 2044	4	2	1	0	0	10	6	3	1	0
May 2045	2	1	0	0	0	6	3	2	0	0
May 2046	0	0	0	0	0	3	2	1	0	0
May 2047	0	0	0	0	0	2	1	1	0	0
May 2048	0	0	0	0	0	1	1	0	0	0
May 2049	0	0	0	0	0	0	0	0	0	0
May 2050	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.0	8.3	7.0	4.4	3.1	11.0	9.0	7.5	4.6	3.1

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class ST					Class TI				
	0%	50%	100%	250%	400%	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	95	93	90	81	73	95	92	89	80	72
May 2028	91	85	80	66	52	89	84	79	64	51
May 2029	86	78	71	53	38	83	76	69	51	36
May 2030	81	71	63	42	27	77	68	60	40	26
May 2031	75	65	55	33	19	70	60	52	31	18
May 2032	69	58	48	26	13	64	53	44	24	12
May 2033	63	51	41	20	9	56	46	37	18	8
May 2034	57	45	35	16	6	49	38	30	13	5
May 2035	50	38	29	12	4	41	31	23	9	3
May 2036	43	32	23	9	3	33	24	18	6	2
May 2037	36	26	18	6	2	24	17	12	4	1
May 2038	28	20	13	4	1	15	10	7	2	1
May 2039	22	15	10	3	1	8	5	3	1	0
May 2040	19	12	8	2	0	6	4	3	1	0
May 2041	16	10	6	1	0	5	3	2	0	0
May 2042	13	8	5	1	0	4	2	1	0	0
May 2043	10	6	4	1	0	3	2	1	0	0
May 2044	8	5	3	0	0	2	1	1	0	0
May 2045	6	4	2	0	0	2	1	0	0	0
May 2046	4	2	1	0	0	1	1	0	0	0
May 2047	2	1	1	0	0	0	0	0	0	0
May 2048	0	0	0	0	0	0	0	0	0	0
May 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	9.3	7.8	6.6	4.3	3.0	7.8	6.7	5.8	4.0	2.9

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Class IO				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
May 2027	97	94	91	82	73
May 2028	94	89	83	68	54
May 2029	91	83	76	55	39
May 2030	88	78	69	45	28
May 2031	85	73	62	37	20
May 2032	82	68	56	30	15
May 2033	78	63	50	24	11
May 2034	75	58	45	19	8
May 2035	71	54	40	15	6
May 2036	67	49	35	12	4
May 2037	63	45	31	10	3
May 2038	59	40	27	8	2
May 2039	55	36	23	6	1
May 2040	50	32	20	5	1
May 2041	45	28	17	4	1
May 2042	41	24	14	3	0
May 2043	36	21	12	2	0
May 2044	31	17	10	1	0
May 2045	25	14	8	1	0
May 2046	20	11	6	1	0
May 2047	15	8	4	0	0
May 2048	9	5	2	0	0
May 2049	5	2	1	0	0
May 2050	1	1	0	0	0
May 2051	0	0	0	0	0
May 2052	0	0	0	0	0
Weighted Average Life (years)	13.4	10.4	8.3	4.8	3.2

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class II				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
May 2027	96	93	90	80	71
May 2028	92	86	80	65	50
May 2029	88	80	72	51	35
May 2030	84	73	64	41	25
May 2031	79	67	56	32	17
May 2032	75	61	50	25	12
May 2033	70	55	43	20	8
May 2034	65	50	38	15	6
May 2035	60	44	32	12	4
May 2036	55	39	27	9	3
May 2037	49	34	23	7	2
May 2038	44	29	19	5	1
May 2039	38	24	15	4	1
May 2040	32	20	12	3	1
May 2041	26	16	10	2	0
May 2042	21	12	7	1	0
May 2043	16	9	5	1	0
May 2044	11	6	4	1	0
May 2045	8	5	3	0	0
May 2046	6	3	2	0	0
May 2047	4	2	1	0	0
May 2048	3	2	1	0	0
May 2049	2	1	1	0	0
May 2050	1	1	0	0	0
May 2051	0	0	0	0	0
May 2052	0	0	0	0	0
Weighted Average Life (years)	10.8	8.7	7.1	4.3	2.9

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Class IC				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
May 2027	97	94	91	82	74
May 2028	93	88	83	68	54
May 2029	90	82	75	55	39
May 2030	86	76	67	45	29
May 2031	82	71	60	37	21
May 2032	78	65	54	30	15
May 2033	74	60	48	24	11
May 2034	69	54	42	19	8
May 2035	65	49	37	15	5
May 2036	60	44	32	12	4
May 2037	55	39	28	9	3
May 2038	49	34	23	7	2
May 2039	44	29	19	5	1
May 2040	38	25	16	4	1
May 2041	31	20	12	3	1
May 2042	25	15	9	2	0
May 2043	19	11	6	1	0
May 2044	13	7	4	1	0
May 2045	9	5	3	0	0
May 2046	5	3	1	0	0
May 2047	2	1	1	0	0
May 2048	1	0	0	0	0
May 2049	0	0	0	0	0
May 2050	0	0	0	0	0
May 2051	0	0	0	0	0
Weighted Average Life (years)	11.4	9.2	7.6	4.7	3.2

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Class CI				
	0%	50%	100%	250%	400%
Initial Percent	100	100	100	100	100
May 2027	96	93	90	82	73
May 2028	92	87	82	66	53
May 2029	88	81	73	54	38
May 2030	84	74	66	43	27
May 2031	80	68	58	35	19
May 2032	75	63	52	28	14
May 2033	71	57	45	22	10
May 2034	66	51	40	17	7
May 2035	61	46	34	13	5
May 2036	55	41	29	10	3
May 2037	50	35	25	8	2
May 2038	44	30	20	6	2
May 2039	38	25	16	4	1
May 2040	32	20	13	3	1
May 2041	26	16	10	2	0
May 2042	19	11	7	1	0
May 2043	12	7	4	1	0
May 2044	6	3	2	0	0
May 2045	1	0	0	0	0
May 2046	0	0	0	0	0
May 2047	0	0	0	0	0
Weighted Average Life (years)	10.5	8.6	7.2	4.5	3.0

**Security Group 14
PSA Prepayment Assumption Rates**

Distribution Date	Classes AC and AI					Class AY				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2027	98	95	90	85	81	100	100	100	100	100
May 2028	96	86	67	54	41	100	100	100	100	100
May 2029	94	74	39	17	0	100	100	100	100	96
May 2030	92	62	16	0	0	100	100	100	87	61
May 2031	89	51	0	0	0	100	100	96	62	38
May 2032	87	41	0	0	0	100	100	77	44	24
May 2033	84	31	0	0	0	100	100	62	32	15
May 2034	81	22	0	0	0	100	100	50	23	9
May 2035	78	13	0	0	0	100	100	40	16	6
May 2036	74	5	0	0	0	100	100	32	12	4
May 2037	70	0	0	0	0	100	97	25	8	2
May 2038	66	0	0	0	0	100	89	20	6	1
May 2039	62	0	0	0	0	100	80	16	4	1
May 2040	58	0	0	0	0	100	73	13	3	1
May 2041	53	0	0	0	0	100	66	10	2	0
May 2042	47	0	0	0	0	100	59	8	1	0
May 2043	42	0	0	0	0	100	53	6	1	0
May 2044	36	0	0	0	0	100	47	5	1	0
May 2045	29	0	0	0	0	100	41	4	0	0
May 2046	22	0	0	0	0	100	36	3	0	0
May 2047	15	0	0	0	0	100	31	2	0	0
May 2048	7	0	0	0	0	100	26	2	0	0
May 2049	0	0	0	0	0	98	22	1	0	0
May 2050	0	0	0	0	0	87	18	1	0	0
May 2051	0	0	0	0	0	75	14	1	0	0
May 2052	0	0	0	0	0	62	11	0	0	0
May 2053	0	0	0	0	0	48	7	0	0	0
May 2054	0	0	0	0	0	33	4	0	0	0
May 2055	0	0	0	0	0	17	1	0	0	0
May 2056	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.3	5.3	2.6	2.1	1.8	26.7	18.3	9.2	6.6	5.1

**Security Group 15
PSA Prepayment Assumption Rates**

Distribution Date	Classes FL, PT and SL						Classes LA, LC, LD, LE, LG, LH, LI and IJ						Class LZ					
	0%	100%	350%	600%	900%	1,200%	0%	100%	350%	600%	900%	1,200%	0%	100%	350%	600%	900%	1,200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	100	97	92	87	80	74	100	97	92	87	80	74	105	105	105	105	105	105
May 2028	99	92	77	63	47	33	99	92	77	63	47	33	110	110	110	110	110	110
May 2029	99	86	61	40	22	9	99	86	60	40	21	9	115	115	115	115	115	115
May 2030	98	81	48	25	10	3	98	80	47	25	9	2	121	121	121	121	121	121
May 2031	98	75	37	16	5	1	97	75	37	16	4	0	127	127	127	127	127	127
May 2032	97	70	29	10	2	0	97	70	29	10	1	0	133	133	133	133	133	40
May 2033	96	65	23	7	1	0	96	65	22	6	0	0	139	139	139	139	139	11
May 2034	96	61	18	4	0	0	95	60	17	3	0	0	146	146	146	146	86	3
May 2035	95	57	14	3	0	0	95	56	13	2	0	0	153	153	153	153	39	1
May 2036	94	53	11	2	0	0	94	52	10	1	0	0	161	161	161	161	18	0
May 2037	93	49	9	1	0	0	93	48	8	0	0	0	168	168	168	168	8	0
May 2038	92	45	7	1	0	0	92	45	6	0	0	0	177	177	177	133	4	0
May 2039	91	42	5	0	0	0	91	41	4	0	0	0	185	185	185	84	2	0
May 2040	90	39	4	0	0	0	90	38	3	0	0	0	194	194	194	53	1	0
May 2041	89	36	3	0	0	0	88	35	2	0	0	0	204	204	204	33	0	0
May 2042	88	33	2	0	0	0	87	33	1	0	0	0	214	214	214	21	0	0
May 2043	86	31	2	0	0	0	86	30	1	0	0	0	224	224	224	13	0	0
May 2044	85	28	1	0	0	0	84	27	0	0	0	0	235	235	235	8	0	0
May 2045	83	26	1	0	0	0	83	25	0	0	0	0	246	246	227	5	0	0
May 2046	82	24	1	0	0	0	81	23	0	0	0	0	258	258	175	3	0	0
May 2047	80	22	1	0	0	0	79	21	0	0	0	0	271	271	135	2	0	0
May 2048	78	20	1	0	0	0	77	19	0	0	0	0	284	284	103	1	0	0
May 2049	76	18	0	0	0	0	75	17	0	0	0	0	298	298	79	1	0	0
May 2050	73	17	0	0	0	0	72	15	0	0	0	0	312	312	60	0	0	0
May 2051	71	15	0	0	0	0	70	13	0	0	0	0	327	327	46	0	0	0
May 2052	68	13	0	0	0	0	67	12	0	0	0	0	343	343	35	0	0	0
May 2053	65	12	0	0	0	0	64	10	0	0	0	0	360	360	26	0	0	0
May 2054	62	11	0	0	0	0	61	9	0	0	0	0	377	377	20	0	0	0
May 2055	59	10	0	0	0	0	57	8	0	0	0	0	395	395	15	0	0	0
May 2056	55	8	0	0	0	0	54	6	0	0	0	0	415	415	11	0	0	0
May 2057	52	7	0	0	0	0	50	5	0	0	0	0	435	435	8	0	0	0
May 2058	47	6	0	0	0	0	45	4	0	0	0	0	456	456	6	0	0	0
May 2059	43	5	0	0	0	0	41	3	0	0	0	0	478	478	4	0	0	0
May 2060	38	4	0	0	0	0	36	2	0	0	0	0	501	501	3	0	0	0
May 2061	33	3	0	0	0	0	30	1	0	0	0	0	526	526	2	0	0	0
May 2062	27	3	0	0	0	0	25	0	0	0	0	0	551	515	1	0	0	0
May 2063	21	2	0	0	0	0	18	0	0	0	0	0	578	360	1	0	0	0
May 2064	15	1	0	0	0	0	12	0	0	0	0	0	606	214	0	0	0	0
May 2065	8	0	0	0	0	0	4	0	0	0	0	0	635	77	0	0	0	0
May 2066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)	28.8	13.2	5.0	3.1	2.2	1.7	28.3	12.8	4.8	3.0	2.1	1.7	39.8	37.6	22.5	13.6	8.7	5.9

**Security Group 16
PSA Prepayment Assumption Rates**

Distribution Date	Classes AP, IK, NG, NH, NJ and NK					Classes FM, FP, IL, IP, KI, LF, LS, MF, MS, SM and SP					Classes IM, ML, MP, MQ, MT and MX					Classes KA, KB and KC				
	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%
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	95	95	95	95	99	96	95	95	90	99	95	95	95	95	100	100	91	91	91
May 2028	97	87	87	87	85	98	89	85	84	71	97	85	85	85	84	100	100	71	71	0
May 2029	96	76	76	76	59	97	80	73	70	49	96	73	73	73	55	100	100	48	48	0
May 2030	95	66	66	66	41	95	72	62	59	34	94	62	62	62	34	100	100	30	30	0
May 2031	93	57	57	57	28	94	64	53	49	23	92	52	52	52	20	100	100	16	16	0
May 2032	91	48	48	48	19	93	57	45	41	16	90	42	42	42	10	100	100	7	7	0
May 2033	89	41	41	41	13	91	51	39	34	11	88	34	34	34	3	100	100	2	2	0
May 2034	87	34	34	34	9	89	45	33	28	8	86	27	27	27	0	100	100	0	0	0
May 2035	85	28	28	28	6	88	40	28	24	5	83	20	20	20	0	100	97	0	0	0
May 2036	83	24	24	24	4	86	36	24	20	4	81	15	15	15	0	100	90	0	0	0
May 2037	80	19	19	19	3	84	32	20	16	2	78	10	10	10	0	100	80	0	0	0
May 2038	78	16	16	16	2	82	28	17	13	2	75	6	6	6	0	100	69	0	0	0
May 2039	75	13	13	13	1	79	25	14	11	1	72	3	3	3	0	100	56	0	0	0
May 2040	72	11	11	11	1	77	22	12	9	1	69	0	0	0	0	100	42	0	0	0
May 2041	69	9	9	9	1	74	19	10	7	0	65	0	0	0	0	100	28	0	0	0
May 2042	65	7	7	7	0	71	16	8	6	0	61	0	0	0	0	100	13	0	0	0
May 2043	61	6	6	6	0	68	14	7	5	0	57	0	0	0	0	100	0	0	0	0
May 2044	57	5	5	5	0	65	12	6	4	0	52	0	0	0	0	100	0	0	0	0
May 2045	53	4	4	4	0	61	10	4	3	0	48	0	0	0	0	100	0	0	0	0
May 2046	49	3	3	3	0	57	9	4	2	0	43	0	0	0	0	100	0	0	0	0
May 2047	44	2	2	2	0	53	7	3	2	0	37	0	0	0	0	100	0	0	0	0
May 2048	38	2	2	2	0	49	6	2	1	0	31	0	0	0	0	100	0	0	0	0
May 2049	33	1	1	1	0	44	5	2	1	0	25	0	0	0	0	100	0	0	0	0
May 2050	26	1	1	1	0	39	4	1	1	0	18	0	0	0	0	100	0	0	0	0
May 2051	20	1	1	1	0	34	3	1	1	0	11	0	0	0	0	100	0	0	0	0
May 2052	13	0	0	0	0	28	2	1	0	0	3	0	0	0	0	100	0	0	0	0
May 2053	5	0	0	0	0	22	2	0	0	0	0	0	0	0	0	100	0	0	0	0
May 2054	0	0	0	0	0	15	1	0	0	0	0	0	0	0	0	69	0	0	0	0
May 2055	0	0	0	0	0	8	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	0	0	0	0
Weighted Average Life (years)	18.1	7.1	7.1	7.1	4.2	19.9	9.0	7.0	6.4	3.7	17.0	5.8	5.8	5.8	3.5	28.2	13.3	3.2	3.2	1.6

PSA Prepayment Assumption Rates

Distribution Date	Class MA					Class MB					Class MC				
	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%
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	100	100	100	100	100
May 2028	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2029	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2030	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2031	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2032	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2033	100	100	100	100	100	100	100	100	100	100	100	100	100	100	67
May 2034	100	100	100	100	100	100	100	100	100	78	100	100	100	100	0
May 2035	100	100	100	100	100	100	100	100	100	30	100	100	100	100	0
May 2036	100	100	100	100	96	100	100	100	100	0	100	100	100	100	0
May 2037	100	100	100	100	65	100	100	100	100	0	100	100	100	100	0
May 2038	100	100	100	100	44	100	100	100	100	0	100	100	100	100	0
May 2039	100	100	100	100	30	100	100	100	100	0	100	66	66	66	0
May 2040	100	100	100	100	20	100	100	100	100	0	100	10	10	10	0
May 2041	100	100	100	100	14	100	74	74	74	0	100	0	0	0	0
May 2042	100	100	100	100	9	100	46	46	46	0	100	0	0	0	0
May 2043	100	100	100	100	6	100	23	23	23	0	100	0	0	0	0
May 2044	100	100	100	100	4	100	4	4	4	0	100	0	0	0	0
May 2045	100	84	84	84	3	100	0	0	0	0	100	0	0	0	0
May 2046	100	67	67	67	2	100	0	0	0	0	100	0	0	0	0
May 2047	100	52	52	52	1	100	0	0	0	0	100	0	0	0	0
May 2048	100	40	40	40	1	100	0	0	0	0	100	0	0	0	0
May 2049	100	31	31	31	0	100	0	0	0	0	100	0	0	0	0
May 2050	100	23	23	23	0	100	0	0	0	0	100	0	0	0	0
May 2051	100	16	16	16	0	100	0	0	0	0	100	0	0	0	0
May 2052	100	11	11	11	0	100	0	0	0	0	59	0	0	0	0
May 2053	100	7	7	7	0	16	0	0	0	0	0	0	0	0	0
May 2054	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0
May 2055	1	1	1	1	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)	27.5	21.9	21.9	21.9	12.5	26.8	16.0	16.0	16.0	8.6	26.1	13.3	13.3	13.3	7.2

**Security Group 16
PSA Prepayment Assumption Rates**

Distribution Date	Classes MD, ME, MG, MH, MI, MJ and MK					Classes NA, NB, NC, ND, NE and NI					Classes UA, UB and UC				
	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%	0%	150%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2027	99	95	95	95	95	99	95	95	95	95	100	100	95	89	44
May 2028	97	85	85	85	83	97	86	86	86	85	100	100	83	66	0
May 2029	95	72	72	72	52	96	75	75	75	57	100	100	69	39	0
May 2030	94	60	60	60	31	94	64	64	64	38	100	100	60	21	0
May 2031	92	49	49	49	16	93	55	55	55	25	100	100	53	9	0
May 2032	90	40	40	40	5	91	46	46	46	16	100	100	49	3	0
May 2033	87	31	31	31	0	89	38	38	38	9	100	100	47	0	0
May 2034	85	23	23	23	0	87	31	31	31	5	100	100	47	0	0
May 2035	83	16	16	16	0	85	25	25	25	2	100	100	45	0	0
May 2036	80	10	10	10	0	82	20	20	20	0	100	100	42	0	0
May 2037	77	6	6	6	0	80	16	16	16	0	100	100	39	0	0
May 2038	74	2	2	2	0	77	12	12	12	0	100	100	36	0	0
May 2039	71	0	0	0	0	74	9	9	9	0	100	100	33	0	0
May 2040	67	0	0	0	0	71	7	7	7	0	100	100	29	0	0
May 2041	63	0	0	0	0	67	5	5	5	0	100	100	26	0	0
May 2042	59	0	0	0	0	64	3	3	3	0	100	100	23	0	0
May 2043	55	0	0	0	0	60	1	1	1	0	100	100	20	0	0
May 2044	50	0	0	0	0	55	0	0	0	0	100	89	17	0	0
May 2045	45	0	0	0	0	51	0	0	0	0	100	78	15	0	0
May 2046	40	0	0	0	0	46	0	0	0	0	100	68	13	0	0
May 2047	34	0	0	0	0	41	0	0	0	0	100	58	10	0	0
May 2048	28	0	0	0	0	35	0	0	0	0	100	49	9	0	0
May 2049	21	0	0	0	0	29	0	0	0	0	100	41	7	0	0
May 2050	14	0	0	0	0	23	0	0	0	0	100	33	5	0	0
May 2051	6	0	0	0	0	16	0	0	0	0	100	26	4	0	0
May 2052	0	0	0	0	0	9	0	0	0	0	100	19	3	0	0
May 2053	0	0	0	0	0	1	0	0	0	0	100	13	2	0	0
May 2054	0	0	0	0	0	0	0	0	0	0	100	8	1	0	0
May 2055	0	0	0	0	0	0	0	0	0	0	81	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)	16.6	5.4	5.4	5.4	3.3	17.6	6.4	6.4	6.4	3.8	29.4	22.4	9.4	2.8	0.9

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 7 through 13 Securities, the investor’s own projection of payment rates on the Underlying Certificates under a variety of scenarios, and
- in the case of a Floating Rate, an Inverse Floating Rate, a Weighted Average Coupon or a Toggle Class, the investor’s own projection of levels of CME Term SOFR or 30-day Average SOFR, as applicable, under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate, Weighted Average Coupon 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 CME Term SOFR or 30-day Average SOFR, as applicable, can significantly reduce the yield of the Inverse Floating Rate and, under certain circumstances, Weighted Average Coupon and 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 and certain Inverse Floating Rate and, under certain circumstances, Toggle Classes may not benefit from particularly low levels of 30-day Average SOFR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

The interest rate formulas for Classes NS, SN and ST, which are based on CME Term SOFR, have been adjusted to account for the spread adjustment applied to the related Underlying Certificates in connection with LIBOR transition. See *“Underlying Certificates”* in the Base Offering Circular. The minimum and maximum rate for Classes NS, SN and ST, however, are based on the minimum and maximum rate for the related Underlying Certificates. This means that the spread adjustment may impact whether the minimum or maximum rates for Classes NS, SN and ST are reached.

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, Weighted Average Coupon and Toggle Classes, at various constant levels of CME Term SOFR or 30-day Average SOFR, as applicable.

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

**Sensitivity of Class SA to Prepayments
Assumed Price 3.6488%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
2.64014%	66.6%	55.1%	45.6%	38.4%
3.64014%	33.7%	21.0%	10.4%	2.3%
4.32007%	12.1%	(1.7)%	(13.4)%	(22.5)%
5.00000% and above	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class DS to Prepayments
Assumed Price 0.05%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.90000000% and below	**	**	**	**
4.91971831%	1.3%	(10.0)%	(18.9)%	(28.2)%
4.93943662%	13.2%	2.4%	(5.9)%	(14.6)%
4.94471831%	4.0%	(7.2)%	(16.0)%	(25.2)%
4.95000000%	(7.3)%	(18.8)%	(27.9)%	(37.7)%
4.97500000%	(12.3)%	(23.6)%	(32.8)%	(43.0)%
5.00000000% and above	**	**	**	**

**Sensitivity of Class EI to Prepayments
Assumed Price 0.1642%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
5.500% and below	25.6%	15.5%	7.6%	(0.4)%
5.525%	8.0%	(3.0)%	(11.6)%	(20.6)%
5.550% and above	**	**	**	**

**Sensitivity of Class IJ to Prepayments
Assumed Price 0.1655%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
5.550% and below	25.4%	15.2%	7.3%	(0.7)%
5.575%	7.9%	(3.1)%	(11.8)%	(20.7)%
5.600% and above	**	**	**	**

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

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

Sensitivity of Class JI to Prepayments
Assumed Price 0.1668%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
5.600% and below	25.1%	14.9%	7.0%	(1.0)%
5.625%	7.8%	(3.3)%	(11.9)%	(20.9)%
5.650% and above	**	**	**	**

Sensitivity of Class JS to Prepayments
Assumed Price 5.8594%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64319%	48.1%	38.9%	31.8%	24.6%
3.64319%	28.1%	18.0%	10.3%	2.4%
4.59660%	9.3%	(1.7)%	(10.2)%	(19.1)%
5.55000% and above	**	**	**	**

Sensitivity of Class KS to Prepayments
Assumed Price 6.025%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64319%	47.5%	38.2%	31.1%	23.9%
3.64319%	28.0%	18.0%	10.2%	2.3%
4.62160%	9.3%	(1.7)%	(10.3)%	(19.1)%
5.60000% and above	**	**	**	**

Sensitivity of Class S to Prepayments
Assumed Price 4.2383%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64320802%	53.5%	44.4%	37.5%	30.5%
3.64320802%	25.8%	15.6%	7.8%	(0.2)%
4.29132232%	8.1%	(2.9)%	(11.5)%	(20.5)%
4.93943662% and above	**	**	**	**

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

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

Sensitivity of Class SE to Prepayments
Assumed Price 5.6952%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64319%	48.8%	39.5%	32.5%	25.3%
3.64319%	28.2%	18.1%	10.4%	2.5%
4.57160%	9.3%	(1.6)%	(10.2)%	(19.1)%
5.50000% and above	**	**	**	**

Sensitivity of Class SJ to Prepayments
Assumed Price 6.1917%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64319%	46.9%	37.6%	30.5%	23.2%
3.64319%	27.9%	17.9%	10.1%	2.2%
4.64660%	9.2%	(1.7)%	(10.3)%	(19.2)%
5.65000% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class IW to Prepayments
Assumed Price 0.3125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
5.60% and below	27.3%	17.0%	9.0%	0.7%
5.65%	8.9%	(2.3)%	(11.0)%	(20.1)%
5.70% and above	**	**	**	**

Sensitivity of Class SC to Prepayments
Assumed Price 106.3125%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.650%	11.4%	10.8%	10.4%	10.0%
3.650%	8.0%	7.4%	7.0%	6.6%
4.625%	4.7%	4.1%	3.7%	3.4%
5.600% and above	1.4%	0.9%	0.5%	0.1%

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

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

SECURITY GROUP 4

**Sensitivity of Class DI to Prepayments
Assumed Price 14.1255%***

PSA Prepayment Assumption Rates				
100%	225%	311%	350%	500%
22.0%	9.0%	0.0%	(4.0)%	(18.5)%

SECURITY GROUP 5

**Sensitivity of Class ES to Prepayments
Assumed Price 3.6387%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
2.64782%	60.7%	50.6%	42.8%	34.8%
3.64782%	28.3%	17.4%	9.0%	0.2%
4.24891%	9.3%	(2.1)%	(11.1)%	(20.6)%
4.85000% and above	**	**	**	**

**Sensitivity of Class GI to Prepayments
Assumed Price 0.2603%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
4.70% and below	34.6%	23.9%	15.6%	7.1%
4.75%	12.5%	1.2%	(7.8)%	(17.0)%
4.80% and above	**	**	**	**

**Sensitivity of Class GS to Prepayments
Assumed Price 3.1079%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
2.64782%	67.5%	57.5%	49.8%	41.9%
3.64782%	29.2%	18.4%	10.0%	1.3%
4.17391%	9.8%	(1.6)%	(10.6)%	(20.0)%
4.70000% and above	**	**	**	**

**Sensitivity of Class IE to Prepayments
Assumed Price 0.1364%***

30-day Average SOFR	PSA Prepayment Assumption Rates			
	100%	300%	450%	600%
4.850% and below	32.5%	21.8%	13.4%	4.8%
4.875%	11.5%	0.1%	(8.9)%	(18.2)%
4.900% and above	**	**	**	**

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

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

Sensitivity of Class IG to Prepayments
Assumed Price 0.1341%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.800% and below	33.3%	22.5%	14.2%	5.7%
4.825%	11.9%	0.5%	(8.5)%	(17.8)%
4.850% and above	**	**	**	**

Sensitivity of Class SD to Prepayments
Assumed Price 3.6387%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64782%	62.5%	52.4%	44.6%	36.6%
3.64782%	29.9%	19.1%	10.7%	2.0%
4.27391%	10.2%	(1.3)%	(10.3)%	(19.7)%
4.90000% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 3.3682%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.64782%	64.9%	54.9%	47.1%	39.2%
3.64782%	29.6%	18.8%	10.4%	1.7%
4.22391%	10.0%	(1.4)%	(10.4)%	(19.8)%
4.80000% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class CS to Prepayments
Assumed Price 4.3253%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>300%</u>	<u>475%</u>	<u>750%</u>	<u>1,000%</u>
2.65%	70.4%	56.1%	42.8%	20.1%	(2.8)%
3.65%	42.7%	29.0%	16.3%	(5.4)%	(27.7)%
4.65%	16.4%	3.3%	(8.9)%	(29.9)%	(51.6)%
5.65% and above	**	**	**	**	**

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

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

SECURITY GROUP 7

**Sensitivity of Class NS to Prepayments
Assumed Price 10.1662%***

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
2.60264%	30.1%	26.6%	15.7%	4.2%
3.60264%	19.1%	15.8%	5.3%	(5.7)%
4.89408%	4.3%	1.2%	(8.6)%	(18.9)%
6.18552% and above	**	**	**	**

SECURITY GROUP 8

**Sensitivity of Class IN to Prepayments
Assumed Price 14.5038%***

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
5.93552% and below	19.5%	16.1%	5.7%	(5.3)%
6.23552%	(23.3)%	(26.1)%	(34.5)%	(43.5)%
6.53552% and above	**	**	**	**

**Sensitivity of Class SN to Prepayments
Assumed Price 8.4147%***

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
2.60264%	34.2%	30.6%	19.5%	7.9%
3.60264%	20.6%	17.2%	6.7%	(4.3)%
4.76908%	4.0%	0.8%	(8.9)%	(19.2)%
5.93552% and above	**	**	**	**

SECURITY GROUP 9

**Sensitivity of Class ST to Prepayments
Assumed Price 6.0883%***

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
2.60264%	40.1%	36.5%	25.2%	13.3%
3.60264%	21.1%	17.7%	7.2%	(3.8)%
4.51408%	3.0%	(0.2)%	(9.9)%	(20.1)%
5.42552% and above	**	**	**	**

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

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

Sensitivity of Class TI to Prepayments
Assumed Price 12.6068%*

<u>CME Term SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>
5.42552% and below	21.4%	18.0%	7.6%	(3.5)%
5.53052%	(9.0)%	(11.9)%	(21.0)%	(30.6)%
5.63552% and above	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class IO to Prepayments
Assumed Price 14.784%*

<u>PSA Prepayment Assumption Rates</u>				
<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>286%</u>	<u>400%</u>
16.9%	13.4%	2.7%	0.1%	(8.4)%

SECURITY GROUP 11

Sensitivity of Class IT to Prepayments
Assumed Price 15.5155%*

<u>PSA Prepayment Assumption Rates</u>				
<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>277%</u>	<u>400%</u>
17.1%	13.4%	2.1%	0.0%	(9.5)%

SECURITY GROUP 12

Sensitivity of Class IC to Prepayments
Assumed Price 18.1074%*

<u>PSA Prepayment Assumption Rates</u>				
<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>299%</u>	<u>400%</u>
17.2%	13.9%	3.5%	0.0%	(7.4)%

SECURITY GROUP 13

Sensitivity of Class CI to Prepayments
Assumed Price 14.4732%*

<u>PSA Prepayment Assumption Rates</u>				
<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>273%</u>	<u>400%</u>
15.6%	12.2%	1.7%	0.0%	(9.4)%

* 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 14

**Sensitivity of Class AI to Prepayments
Assumed Price 5.2344%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>1,599%</u>
111.2%	94.4%	81.4%	68.9%	0.0%

SECURITY GROUP 15

**Sensitivity of Class LI to Prepayments
Assumed Price 12.9609375%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>866%</u>	<u>900%</u>	<u>1,200%</u>
43.7%	30.3%	16.1%	0.0%	(2.1)%	(21.2)%

**Sensitivity of Class SL to Prepayments
Assumed Price 7.24609375%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1,200%</u>
2.64285%	67.1%	54.5%	41.3%	24.8%	7.4%
3.64285%	50.2%	37.2%	23.6%	6.4%	(11.7)%
5.47143%	20.7%	6.6%	(8.3)%	(27.5)%	(48.2)%
7.30000% and above . . .	**	**	**	**	**

SECURITY GROUP 16

**Sensitivity of Class IK to Prepayments
Assumed Price 24.3228%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>462%</u>	<u>500%</u>
10.2%	10.2%	10.2%	0.0%	(2.0)%

**Sensitivity of Class IL to Prepayments
Assumed Price 0.1589%***

<u>30-day Average SOFR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
4.800% and below	24.1%	20.5%	18.9%	5.6%
4.825%	5.8%	1.9%	0.3%	(14.3)%
4.850% and above	**	**	**	**

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

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

Sensitivity of Class IM to Prepayments
Assumed Price 22.4512%*

PSA Prepayment Assumption Rates				
150%	220%	250%	401%	500%
9.4%	9.4%	9.4%	0.0%	(7.1)%

Sensitivity of Class IP to Prepayments
Assumed Price 0.3089%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	150%	220%	250%	500%
4.70% and below	25.2%	21.6%	20.0%	6.7%
4.75%	6.4%	2.5%	0.8%	(13.7)%
4.80% and above	**	**	**	**

Sensitivity of Class KI to Prepayments
Assumed Price 0.1616%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	150%	220%	250%	500%
4.850% and below	23.5%	19.9%	18.3%	4.9%
4.875%	5.5%	1.6%	(0.1)%	(14.7)%
4.900% and above	**	**	**	**

Sensitivity of Class LS to Prepayments
Assumed Price 4.5982%*

30-day Average SOFR	PSA Prepayment Assumption Rates			
	150%	220%	250%	500%
2.64285%	44.8%	41.4%	39.9%	27.6%
3.64285%	19.3%	15.6%	14.0%	0.3%
4.27143%	3.3%	(0.6)%	(2.3)%	(17.1)%
4.90000% and above	**	**	**	**

Sensitivity of Class MI to Prepayments
Assumed Price 21.6855%*

PSA Prepayment Assumption Rates				
150%	220%	250%	388%	500%
9.1%	9.1%	9.1%	0.1%	(8.5)%

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

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

Sensitivity of Class MS to Prepayments
Assumed Price 3.9688%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
2.64285%	48.0%	44.7%	43.2%	31.0%
3.64285%	18.5%	14.8%	13.1%	(0.6)%
4.17143%	2.9%	(1.0)%	(2.8)%	(17.5)%
4.70000% and above	**	**	**	**

Sensitivity of Class NI to Prepayments
Assumed Price 23.5236%*

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>426%</u>	<u>500%</u>
9.9%	9.9%	9.9%	0.0%	(4.7)%

Sensitivity of Class SM to Prepayments
Assumed Price 4.2777%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
2.64285%	46.3%	43.0%	41.5%	29.2%
3.64285%	18.9%	15.2%	13.6%	(0.1)%
4.22143%	3.1%	(0.8)%	(2.5)%	(17.3)%
4.80000% and above	**	**	**	**

Sensitivity of Class SP to Prepayments
Assumed Price 4.4366%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
2.64285%	45.5%	42.2%	40.7%	28.4%
3.64285%	19.1%	15.4%	13.8%	0.1%
4.24643%	3.2%	(0.7)%	(2.4)%	(17.2)%
4.85000% 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 Single REMIC Series as to the Group 1 Trust Assets, the Group 3 Trust Assets and the Group 6 Trust Assets and a Double REMIC Series as to the Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1 REMIC, the Group 3 REMIC, the Group 6 REMIC, the Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Pooling REMIC and the Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1 REMIC, the Group 3 REMIC, the Group 6 REMIC or the Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Issuing REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

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

<u>Group(s)</u>	<u>PSA</u>
1	350%
2, 3, 5 and 14	300%
4	225%
6	475%
7, 8, 9, 10, 11, 12 and 13	100%
15	600%
16	220%

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

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

Residual Securities

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

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class R1 Securities	Group 1 REMIC
Class R3 Securities	Group 3 REMIC
Class R6 Securities	Group 6 REMIC
Class RR Securities	Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Pooling REMIC and Group 2, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 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 related Trust REMIC or Trust REMICs, as applicable, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMIC or Trust REMICs, as applicable. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMIC or Trust REMICs, as applicable, may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

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

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
BV	\$ 27,067,746	BN	\$ 64,285,714	SEQ	5.00%	FIX	38385SHJ5	May 2056
BZ	37,217,968							
Combination 2								
EI	\$173,928,569	FE	\$173,928,569	PT	(5)	FLT	38385SHK2	May 2056
FJ	173,928,569							
IJ	173,928,569							
JL	173,928,569							
Combination 3								
FJ	\$173,928,569	JF	\$173,928,569	PT	(5)	FLT	38385SHL0	May 2056
IJ	173,928,569							
JL	173,928,569							
Combination 4								
FJ	\$173,928,569	KF	\$173,928,569	PT	(5)	FLT	38385SHM8	May 2056
JL	173,928,569							
Combination 5								
EI	\$173,928,569	JS	\$173,928,569	NTL(PT)	(5)	INV/IO	38385SHP1	May 2056
SE	173,928,569							
Combination 6								
EI	\$173,928,569	KS	\$173,928,569	NTL(PT)	(5)	INV/IO	38385SHQ9	May 2056
IJ	173,928,569							
SE	173,928,569							
Combination 7								
EI	\$173,928,569	SJ	\$173,928,569	NTL(PT)	(5)	INV/IO	38385SHR7	May 2056
IJ	173,928,569							
JL	173,928,569							
SE	173,928,569							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 8								
FW	\$105,000,000	FC	\$105,000,000	PT	(5)	FLT	38385SHS5	May 2056
IW	105,000,000							
Security Group 4								
Combination 9(6)								
DA	\$133,661,201	DC	\$133,661,201	SEQ/AD	4.00%	FIX	38385SHT3	November 2043
		DE	133,661,201	SEQ/AD	4.25	FIX	38385SHU0	November 2043
		DG	133,661,201	SEQ/AD	4.50	FIX	38385SHV8	November 2043
		DH	133,661,201	SEQ/AD	4.75	FIX	38385SHW6	November 2043
		DI	26,732,240	NTL(SEQ/AD)	5.00	FIX/IO	38385SHX4	November 2043
		DJ	133,661,201	SEQ/AD	5.00	FIX	38385SHY2	November 2043
		DL	106,928,960	SEQ/AD	5.25	FIX	38385SHZ9	November 2043
		DM	89,107,467	SEQ/AD	5.50	FIX	38385SJA2	November 2043
Security Group 5								
Combination 10								
EV	\$ 7,733,872	EY	\$ 18,367,892	SEQ	5.00%	FIX	38385SQ89	May 2056
EZ	10,634,020							
Combination 11								
FD	\$118,367,891	EF	\$118,367,891	PT	(5)	FLT	38385SQ97	May 2056
IE	118,367,891							
Combination 12								
FD	\$118,367,891	GF	\$118,367,891	PT	(5)	FLT	38385SJB0	May 2056
GI	118,367,891							
IE	118,367,891							
IG	118,367,891							
Combination 13								
FD	\$118,367,891	FG	\$118,367,891	PT	(5)	FLT	38385JC8	May 2056
IE	118,367,891							
IG	118,367,891							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
GI	\$118,367,891	SG	\$118,367,891	NTL(PT)	(5)	INV/IO	38385SJD6	May 2056
GS	118,367,891							
Combination 15								
GI	\$118,367,891	ES	\$118,367,891	NTL(PT)	(5)	INV/IO	38385SR21	May 2056
GS	118,367,891							
IG	118,367,891							
Combination 16								
GI	\$118,367,891	SD	\$118,367,891	NTL(PT)	(5)	INV/IO	38385SJE4	May 2056
GS	118,367,891							
IE	118,367,891							
IG	118,367,891							
Security Group 15								
Combination 17(6)								
LA	\$171,445,693	LC	\$171,445,693	SEQ/AD	4.00%	FIX	38385SJF1	December 2065
		LD	171,445,693	SEQ/AD	4.25	FIX	38385SJG9	December 2065
		LE	171,445,693	SEQ/AD	4.50	FIX	38385SJH7	December 2065
		LG	171,445,693	SEQ/AD	4.75	FIX	38385SJJ3	December 2065
		LH	128,584,269	SEQ/AD	5.00	FIX	38385SJK0	December 2065
		LI	21,430,711	NTL(SEQ/AD)	6.00	FIX/IO	38385SJL8	December 2065
		LJ	85,722,846	SEQ/AD	5.50	FIX	38385SJM6	December 2065
Combination 18								
FL	\$107,692,307	PT	\$280,000,000	PT	6.00%	FIX	38385SJJN4	May 2066
LA	171,445,693							
LZ	862,000							
SL	107,692,307							
Security Group 16								
Combination 19								
KA	\$ 3,407,000	KC	\$ 6,814,000	PAC II	5.00%	FIX	38385SJP9	May 2056
KB	3,407,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Original Principal Balance	or Class Notional Balance(2)					
Combination 20										
IL	\$ 89,563,159		FM	\$ 89,563,159		PT	(5)	FLT	38385SJR5	May 2056
KI	89,563,159									
LF	89,563,159									
Combination 21										
IL	\$ 89,563,159		MF	\$ 89,563,159		PT	(5)	FLT	38385SJJQ7	May 2056
IP	89,563,159									
KI	89,563,159									
LF	89,563,159									
Combination 22										
KI	\$ 89,563,159		FP	\$ 89,563,159		PT	(5)	FLT	38385SR39	May 2056
LF	89,563,159									
Combination 23(6)										
MA	\$ 3,276,000		AP	\$ 74,267,000		PAC I	5.00%	FIX	38385SJS3	May 2056
MB	4,441,000		IK	13,503,090		NTL(PAC D)	5.50	FIX/IO	38385SJT1	May 2056
MC	3,167,000		NG	74,267,000		PAC I	4.00	FIX	38385SJU8	May 2056
MD	63,383,000		NH	74,267,000		PAC I	4.25	FIX	38385SJV6	May 2056
			NJ	74,267,000		PAC I	4.50	FIX	38385SJW4	May 2056
			NK	74,267,000		PAC I	4.75	FIX	38385SjX2	May 2056
Combination 24(6)										
MB	\$ 4,441,000		NA	\$ 70,991,000		PAC I	4.00%	FIX	38385SjY0	December 2055
MC	3,167,000		NB	70,991,000		PAC I	4.25	FIX	38385SjZ7	December 2055
MD	63,383,000		NC	70,991,000		PAC I	4.50	FIX	38385SKA0	December 2055
			ND	70,991,000		PAC I	4.75	FIX	38385SKB8	December 2055
			NE	70,991,000		PAC I	5.00	FIX	38385SKC6	December 2055
			NI	12,907,454		NTL(PAC D)	5.50	FIX/IO	38385SKD4	December 2055
Combination 25(6)										
MD	\$ 63,383,000		ME	\$ 63,383,000		PAC I	4.00%	FIX	38385SKE2	October 2054
			MG	63,383,000		PAC I	4.25	FIX	38385SKF9	October 2054
			MH	63,383,000		PAC I	4.50	FIX	38385SKG7	October 2054
			MI	11,524,181		NTL(PAC D)	5.50	FIX/IO	38385SKH5	October 2054
			MJ	63,383,000		PAC I	4.75	FIX	38385SKJ1	October 2054
			MK	63,383,000		PAC I	5.00	FIX	38385SKK8	October 2054

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 26(6)								
MC	\$ 3,167,000	IM	\$ 12,100,000	NTL(PAC I)	5.50%	FIX/IO	38385SKL6	April 2055
MD	63,383,000	ML	66,550,000	PAC I	4.00	FIX	38385SKM4	April 2055
		MP	66,550,000	PAC I	4.25	FIX	38385SKN2	April 2055
		MQ	66,550,000	PAC I	4.50	FIX	38385SKP7	April 2055
		MT	66,550,000	PAC I	4.75	FIX	38385SKQ5	April 2055
		MX	66,550,000	PAC I	5.00	FIX	38385SKR3	April 2055
Combination 27								
IP	\$ 89,563,159	SM	\$ 89,563,159	NTL(PT)	(5)	INV/IO	38385SKS1	May 2056
MS	89,563,159							
Combination 28								
IL	\$ 89,563,159	SP	\$ 89,563,159	NTL(PT)	(5)	INV/IO	38385SR47	May 2056
IP	89,563,159							
MS	89,563,159							
Combination 29								
IL	\$ 89,563,159	LS	\$ 89,563,159	NTL(PT)	(5)	INV/IO	38385SKT9	May 2056
IP	89,563,159							
KI	89,563,159							
MS	89,563,159							
Combination 30								
UA	\$ 4,241,080	UC	\$ 8,482,159	SUP	5.00%	FIX	38385SKU6	May 2056
UB	4,241,079							

- (1) All exchanges must comply with minimum denomination restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combinations 9, 17, 23, 24, 25 and 26, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
Initial Balance	\$6,814,000.00	\$74,267,000.00
June 2026	6,795,936.68	74,108,207.96
July 2026	6,771,860.70	73,926,603.07
August 2026	6,741,790.58	73,722,253.29
September 2026	6,705,755.27	73,495,244.16
October 2026	6,663,794.19	73,245,678.76
November 2026	6,615,957.24	72,973,677.67
December 2026	6,562,304.72	72,679,378.93
January 2027	6,502,907.32	72,362,937.93
February 2027	6,437,846.04	72,024,527.31
March 2027	6,367,212.05	71,664,336.83
April 2027	6,291,106.65	71,282,573.21
May 2027	6,209,641.03	70,879,459.98
June 2027	6,122,936.17	70,455,237.25
July 2027	6,031,122.63	70,010,161.51
August 2027	5,934,340.33	69,544,505.38
September 2027	5,832,738.35	69,058,557.35
October 2027	5,726,474.61	68,552,621.51
November 2027	5,615,715.65	68,027,017.22
December 2027	5,500,636.33	67,482,078.80
January 2028	5,381,419.48	66,918,155.19
February 2028	5,258,255.61	66,335,609.56
March 2028	5,131,342.49	65,734,818.97
April 2028	5,000,884.88	65,116,173.91
May 2028	4,867,094.03	64,480,077.95
June 2028	4,730,187.36	63,826,947.23
July 2028	4,590,388.00	63,157,210.05
August 2028	4,447,924.34	62,471,306.42
September 2028	4,303,029.66	61,769,687.49
October 2028	4,161,328.40	61,073,827.69
November 2028	4,022,774.24	60,383,681.17
December 2028	3,887,321.43	59,699,202.44
January 2029	3,754,924.80	59,020,346.36
February 2029	3,625,539.74	58,347,068.16
March 2029	3,499,122.18	57,679,323.42
April 2029	3,375,628.61	57,017,068.06
May 2029	3,255,016.07	56,360,258.36
June 2029	3,137,242.13	55,708,850.94
July 2029	3,022,264.88	55,062,802.76
August 2029	2,910,042.98	54,422,071.11
September 2029	2,800,535.53	53,786,613.64
October 2029	2,693,702.22	53,156,388.32
November 2029	2,589,503.20	52,531,353.44
December 2029	2,487,899.14	51,911,467.63

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
January 2030	\$2,388,851.20	\$51,296,689.86
February 2030	2,292,321.04	50,686,979.39
March 2030	2,198,270.77	50,082,295.84
April 2030	2,106,663.02	49,482,599.11
May 2030	2,017,460.86	48,887,849.45
June 2030	1,930,627.86	48,298,007.39
July 2030	1,846,128.02	47,713,033.80
August 2030	1,763,925.80	47,132,889.85
September 2030	1,683,986.14	46,557,537.00
October 2030	1,606,274.39	45,986,937.04
November 2030	1,530,756.35	45,421,052.05
December 2030	1,457,398.28	44,859,844.39
January 2031	1,386,166.85	44,303,276.74
February 2031	1,317,029.14	43,751,312.08
March 2031	1,249,952.67	43,203,913.66
April 2031	1,184,905.38	42,661,045.02
May 2031	1,121,855.60	42,122,670.02
June 2031	1,060,772.10	41,588,752.76
July 2031	1,001,624.00	41,059,257.66
August 2031	944,380.88	40,534,149.39
September 2031	889,012.65	40,013,392.92
October 2031	835,489.63	39,496,953.50
November 2031	783,782.54	38,984,796.64
December 2031	733,862.48	38,476,888.11
January 2032	685,700.87	37,973,193.99
February 2032	639,269.56	37,473,680.59
March 2032	594,540.73	36,978,314.50
April 2032	551,486.96	36,487,062.57
May 2032	510,081.12	35,999,891.93
June 2032	470,296.50	35,516,769.93
July 2032	432,106.69	35,037,664.22
August 2032	395,485.65	34,562,542.68
September 2032	360,407.68	34,091,373.44
October 2032	326,847.40	33,624,124.91
November 2032	294,779.76	33,160,765.72
December 2032	264,180.07	32,701,264.75
January 2033	235,023.92	32,245,591.15
February 2033	207,287.26	31,793,714.28
March 2033	180,946.32	31,345,603.77
April 2033	155,977.67	30,901,229.48
May 2033	132,358.19	30,460,561.49
June 2033	110,065.04	30,023,570.15
July 2033	89,075.70	29,590,226.02
August 2033	69,367.95	29,160,499.89
September 2033	51,234.92	28,734,362.80
October 2033	35,953.16	28,311,786.01
November 2033	23,461.22	27,892,740.99

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
December 2033	\$ 13,698.70	\$27,477,199.45
January 2034	6,606.13	27,065,133.34
February 2034	2,125.11	26,656,514.80
March 2034	198.16	26,251,316.21
April 2034	198.15	25,850,080.78
May 2034	198.15	25,454,652.68
June 2034	198.15	25,064,950.32
July 2034	198.15	24,680,893.20
August 2034	198.15	24,302,401.96
September 2034	198.15	23,929,398.30
October 2034	198.15	23,561,805.05
November 2034	198.15	23,199,546.06
December 2034	198.15	22,842,546.27
January 2035	198.15	22,490,731.63
February 2035	198.15	22,144,029.14
March 2035	198.15	21,802,366.79
April 2035	198.15	21,465,673.57
May 2035	198.15	21,133,879.46
June 2035	198.15	20,806,915.40
July 2035	198.15	20,484,713.30
August 2035	198.15	20,167,205.99
September 2035	198.15	19,854,327.25
October 2035	198.15	19,546,011.77
November 2035	198.15	19,242,195.14
December 2035	198.15	18,942,813.85
January 2036	198.15	18,647,805.27
February 2036	198.15	18,357,107.63
March 2036	198.15	18,070,660.02
April 2036	198.15	17,788,402.37
May 2036	198.15	17,510,275.45
June 2036	198.15	17,236,220.86
July 2036	198.15	16,966,180.98
August 2036	198.15	16,700,099.02
September 2036	198.15	16,437,918.96
October 2036	198.15	16,179,585.57
November 2036	198.15	15,925,044.36
December 2036	198.15	15,674,241.64
January 2037	198.15	15,427,124.42
February 2037	198.15	15,183,640.48
March 2037	198.15	14,943,738.30
April 2037	198.15	14,707,367.09
May 2037	198.15	14,474,476.76
June 2037	198.15	14,245,017.93
July 2037	198.15	14,018,941.88
August 2037	198.15	13,796,200.58
September 2037	198.15	13,576,746.69
October 2037	198.15	13,360,533.48

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
November 2037	\$ 198.15	\$13,147,514.91
December 2037	198.15	12,937,645.57
January 2038	198.15	12,730,880.67
February 2038	198.15	12,527,176.06
March 2038	198.15	12,326,488.19
April 2038	198.15	12,128,774.12
May 2038	198.15	11,933,991.52
June 2038	198.15	11,742,098.63
July 2038	198.15	11,553,054.28
August 2038	198.15	11,366,817.89
September 2038	198.15	11,183,349.40
October 2038	198.15	11,002,609.37
November 2038	198.15	10,824,558.85
December 2038	198.15	10,649,159.48
January 2039	198.15	10,476,373.40
February 2039	198.15	10,306,163.30
March 2039	198.15	10,138,492.38
April 2039	198.15	9,973,324.36
May 2039	198.15	9,810,623.47
June 2039	198.15	9,650,354.41
July 2039	198.15	9,492,482.41
August 2039	198.15	9,336,973.17
September 2039	198.15	9,183,792.86
October 2039	198.15	9,032,908.14
November 2039	198.15	8,884,286.12
December 2039	198.15	8,737,894.38
January 2040	198.15	8,593,700.95
February 2040	198.15	8,451,674.31
March 2040	198.15	8,311,783.36
April 2040	198.15	8,173,997.47
May 2040	198.15	8,038,286.41
June 2040	198.15	7,904,620.39
July 2040	198.15	7,772,970.02
August 2040	198.15	7,643,306.34
September 2040	198.15	7,515,600.78
October 2040	198.15	7,389,825.18
November 2040	198.15	7,265,951.77
December 2040	198.15	7,143,953.17
January 2041	198.15	7,023,802.39
February 2041	198.15	6,905,472.80
March 2041	198.15	6,788,938.16
April 2041	198.15	6,674,172.59
May 2041	198.15	6,561,150.57
June 2041	198.15	6,449,846.96
July 2041	198.15	6,340,236.95
August 2041	198.15	6,232,296.08
September 2041	198.15	6,126,000.23

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
October 2041	\$ 198.15	\$ 6,021,325.64
November 2041	198.15	5,918,248.87
December 2041	198.15	5,816,746.80
January 2042	198.15	5,716,796.65
February 2042	198.15	5,618,375.94
March 2042	198.15	5,521,462.54
April 2042	198.15	5,426,034.61
May 2042	198.15	5,332,070.60
June 2042	198.15	5,239,549.30
July 2042	198.15	5,148,449.76
August 2042	198.15	5,058,751.36
September 2042	198.15	4,970,433.76
October 2042	198.15	4,883,476.88
November 2042	198.15	4,797,860.96
December 2042	198.15	4,713,566.49
January 2043	198.15	4,630,574.26
February 2043	198.15	4,548,865.32
March 2043	198.15	4,468,420.97
April 2043	198.15	4,389,222.79
May 2043	198.15	4,311,252.63
June 2043	198.15	4,234,492.58
July 2043	198.15	4,158,924.98
August 2043	198.15	4,084,532.44
September 2043	198.15	4,011,297.79
October 2043	198.15	3,939,204.12
November 2043	198.15	3,868,234.75
December 2043	198.15	3,798,373.24
January 2044	198.15	3,729,603.38
February 2044	198.15	3,661,909.20
March 2044	198.15	3,595,274.94
April 2044	198.15	3,529,685.07
May 2044	198.15	3,465,124.27
June 2044	198.15	3,401,577.47
July 2044	198.15	3,339,029.76
August 2044	198.15	3,277,466.49
September 2044	198.15	3,216,873.19
October 2044	198.15	3,157,235.61
November 2044	198.15	3,098,539.69
December 2044	198.15	3,040,771.58
January 2045	198.15	2,983,917.61
February 2045	198.15	2,927,964.32
March 2045	198.15	2,872,898.45
April 2045	198.15	2,818,706.89
May 2045	198.15	2,765,376.75
June 2045	198.15	2,712,895.32
July 2045	198.15	2,661,250.06
August 2045	198.15	2,610,428.62

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
September 2045	\$ 198.15	\$ 2,560,418.80
October 2045	198.15	2,511,208.60
November 2045	198.15	2,462,786.18
December 2045	198.15	2,415,139.88
January 2046	198.15	2,368,258.19
February 2046	198.15	2,322,129.76
March 2046	198.15	2,276,743.43
April 2046	198.15	2,232,088.17
May 2046	198.15	2,188,153.13
June 2046	198.15	2,144,927.59
July 2046	198.15	2,102,401.00
August 2046	198.15	2,060,562.95
September 2046	198.15	2,019,403.20
October 2046	198.15	1,978,911.63
November 2046	198.15	1,939,078.28
December 2046	198.15	1,899,893.32
January 2047	198.15	1,861,347.09
February 2047	198.15	1,823,430.02
March 2047	198.15	1,786,132.72
April 2047	198.15	1,749,445.91
May 2047	198.15	1,713,360.46
June 2047	198.15	1,677,867.35
July 2047	198.15	1,642,957.70
August 2047	198.15	1,608,622.77
September 2047	198.15	1,574,853.93
October 2047	198.15	1,541,642.67
November 2047	198.15	1,508,980.61
December 2047	198.15	1,476,859.49
January 2048	198.15	1,445,271.17
February 2048	198.15	1,414,207.63
March 2048	198.15	1,383,660.94
April 2048	198.15	1,353,623.32
May 2048	198.15	1,324,087.09
June 2048	198.15	1,295,044.66
July 2048	198.15	1,266,488.57
August 2048	198.15	1,238,411.47
September 2048	198.15	1,210,806.10
October 2048	198.15	1,183,665.32
November 2048	198.15	1,156,982.08
December 2048	198.15	1,130,749.44
January 2049	198.15	1,104,960.55
February 2049	198.15	1,079,608.68
March 2049	198.15	1,054,687.17
April 2049	198.15	1,030,189.48
May 2049	198.15	1,006,109.14
June 2049	198.15	982,439.81
July 2049	198.15	959,175.19

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
August 2049	\$ 198.15	\$ 936,309.12
September 2049	198.15	913,835.51
October 2049	198.15	891,748.35
November 2049	198.15	870,041.72
December 2049	198.15	848,709.80
January 2050	198.15	827,746.84
February 2050	198.15	807,147.18
March 2050	198.15	786,905.24
April 2050	198.15	767,015.52
May 2050	198.15	747,472.59
June 2050	198.15	728,271.13
July 2050	198.15	709,405.86
August 2050	198.15	690,871.61
September 2050	198.15	672,663.25
October 2050	198.15	654,775.75
November 2050	198.15	637,204.16
December 2050	198.15	619,943.57
January 2051	198.15	602,989.17
February 2051	198.15	586,336.21
March 2051	198.15	569,980.00
April 2051	198.15	553,915.95
May 2051	198.15	538,139.49
June 2051	198.15	522,646.16
July 2051	198.15	507,431.54
August 2051	198.15	492,491.28
September 2051	198.15	477,821.09
October 2051	198.15	463,416.77
November 2051	198.15	449,274.14
December 2051	198.15	435,389.10
January 2052	198.15	421,757.62
February 2052	198.15	408,375.72
March 2052	198.15	395,239.47
April 2052	198.15	382,345.01
May 2052	198.15	369,688.54
June 2052	198.15	357,266.30
July 2052	198.15	345,074.59
August 2052	198.15	333,109.78
September 2052	198.15	321,368.28
October 2052	198.15	309,846.55
November 2052	198.15	298,541.10
December 2052	198.15	287,448.51
January 2053	198.15	276,565.40
February 2053	198.15	265,888.42
March 2053	198.15	255,414.31
April 2053	198.15	245,139.83
May 2053	198.15	235,061.78
June 2053	198.15	225,177.04

<u>Distribution Date</u>	<u>Classes KA and KB (in the aggregate)</u>	<u>Classes MA, MB, MC and MD (in the aggregate)</u>
July 2053	\$ 198.15	\$ 215,482.50
August 2053	198.15	205,975.13
September 2053	198.15	196,651.93
October 2053	198.15	187,509.92
November 2053	198.15	178,546.21
December 2053	198.15	169,757.92
January 2054	198.15	161,142.23
February 2054	198.15	152,696.34
March 2054	198.15	144,417.52
April 2054	198.15	136,303.06
May 2054	198.15	128,350.30
June 2054	198.15	120,556.62
July 2054	198.15	112,919.44
August 2054	198.15	105,436.20
September 2054	198.15	98,104.40
October 2054	198.15	90,921.57
November 2054	198.15	83,885.28
December 2054	198.15	76,993.13
January 2055	198.15	70,242.75
February 2055	198.15	63,631.84
March 2055	198.15	57,158.08
April 2055	198.15	50,819.24
May 2055	198.15	44,613.08
June 2055	198.15	38,537.41
July 2055	198.15	32,590.09
August 2055	198.15	26,768.98
September 2055	198.15	21,072.00
October 2055	198.15	15,497.08
November 2055	198.15	10,042.20
December 2055	198.15	4,705.35
January 2056 and thereafter	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(Q)	Final Distribution Date	Principal Type(D)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
7	Ginnie Mae	2020-140	SQ	September 30, 2020	383821W19	(4)	INV/IO	September 2050	NTL(PT)	\$58,171,030	0.53669890	\$17,117,063.70	56.1501134147%	II
7	Ginnie Mae	2020-142	SD	September 30, 2020	383821W20	(4)	INV/IO	September 2050	NTL(PT)	\$5,970,379	0.55105997	4,408,479.76	15.3993101764	II
7	Ginnie Mae	2020-181	LS	October 30, 2020	38382K120	(4)	INV/IO	October 2050	NTL(PT)	30,906,249	0.53617472	15,720,240.12	94.8651161129	II
7	Ginnie Mae	2020-188	SA	December 30, 2020	38382LW17	(4)	INV/IO	December 2050	NTL(PT)	71,586,634	0.55809185	4,218,616.29	10.5592337251	II
7	Ginnie Mae	2020-188	LS(5)	December 30, 2020	38382L2F0	(4)	INV/IO	November 2050	NTL(SC)/PT	38,382L2F0	0.54171816	872,707.96	6.7923368443	II
7	Ginnie Mae	2020-188	NS(3)	December 30, 2020	38382DZM4	(4)	INV/IO	December 2050	NTL(PT)	26,613,393	0.56528224	1,610,054.83	3.7173657092	II
8A	Ginnie Mae	2020-030	SE	March 30, 2021	38382DZM4	(4)	INV/IO	March 2050	NTL(PT)	41,545,861	0.31196544	12,960,872.81	100.0000000000	II
8A	Ginnie Mae	2021-041	SE(3)(6)	August 30, 2021	38382PFEH8	(4)	INV/IO	February 2049	NTL(SC)/PT	103,203,159	0.40925995	22,280,111.68	52.7503232726	II
8A	Ginnie Mae	2023-123	SE(3)(7)	June 30, 2016	38384CSF5	(4)	INV/IO	July 2049	NTL(SC)/PT	33,283,888	0.72927644	24,273,155.35	100.0000000000	II
8B	Ginnie Mae	2016-077	SD	June 30, 2016	38379YLB2	(4)	INV/IO	June 2046	NTL(SC)/PT	66,122,517	0.17693160	11,699,162.73	100.0000000000	II
8B	Ginnie Mae	2019-011	AS(8)	January 30, 2017	38380WLR0	(4)	INV/IO	January 2047	NTL(SC)/PT	55,547,773	0.22347144	4,278,229.46	45.4739616654	II
8B	Ginnie Mae	2019-078	SB	June 28, 2019	38381WSR0	(4)	INV/IO	June 2049	NTL(SC)/PT	19,160,664	0.22328190	11,426,957.80	100.0000000000	II
8B	Ginnie Mae	2022-215	G8(9)	December 30, 2022	38381WSR0	(4)	INV/IO	August 2047	NTL(SC)/PT	16,980,859	0.67293167	2,000,064.00	26.7075218330	II
8C	Ginnie Mae	2015-111	SM	August 28, 2015	38379ANNM2	(4)	INV/IO	August 2045	NTL(PT)	83,264,704	0.89939827	3,954,801.04	85.3770457548	II
8C	Ginnie Mae	2017-117	SB	August 30, 2017	38380GHV9	(4)	INV/IO	August 2046	NTL(PT)	14,395,176	0.32178555	18,965,715.76	100.0000000000	II
8C	Ginnie Mae	2020-096	G8(10)	July 30, 2020	38382GK92	(4)	INV/IO	January 2046	NTL(SC)/PT	66,473,586	0.28531206	9,355,939.00	100.0000000000	II
8D	Ginnie Mae	2012-020	SA	February 29, 2012	38378DMA0	(4)	INV/IO	February 2042	NTL(PT)	21,428,571	0.12522552	12,171,153.50	100.0000000000	II
9A	Ginnie Mae	2019-049	SB	April 30, 2019	38381TWQ4	(4)	INV/IO	April 2049	NTL(PT)	50,000,000	0.18711878	9,355,939.00	100.0000000000	II
9B	Ginnie Mae	2018-104	ST(12)(13)	August 30, 2018	38380X4H7	(4)	INV/IO	July 2044	NTL(SC)/PT	56,774,729	0.21437625	14,763,829.63	100.0000000000	II
9B	Ginnie Mae	2023-070	SA(3)	May 30, 2023	38384AEV1	(4)	INV/IO	March 2040	NTL(SC)/PT	20,573,726	0.71760602	15,124,292.25	100.0000000000	II
9C	Ginnie Mae	2010-031	IK(3)	March 30, 2010	38376XRT4	(4)	INV/IO	March 2040	NTL(PT)	473,125,000	0.03196680	3,134,620.60	100.0000000000	II
10	Ginnie Mae	2016-153	IO	May 27, 2016	38379WB35	3.50%	FIX/IO	December 2045	NTL(PAC)/AD	33,934,714	0.18637532	1,699,036.26	11.50229911229	II
10	Ginnie Mae	2019-151	IA	November 30, 2016	38380BP58	3.50	FIX/IO	December 2046	NTL(PT)	189,849,430	0.20299119	2,032,575.47	4.4245620079	II
10	Ginnie Mae	2019-151	NI(3)	December 30, 2019	38382BBB9	3.50	FIX/IO	October 2049	NTL(PAC)/AD	252,954,571	0.20235946	1,999,862.08	3.9069153647	II
10	Ginnie Mae	2020-055	LI(3)	December 30, 2019	38382BD86	3.50	FIX/IO	October 2049	NTL(PAC)/AD	37,673,427	0.35839853	13,502,100.86	100.0000000000	II
10	Ginnie Mae	2020-074	BI	April 30, 2020	38382ER64	3.50	FIX/IO	May 2050	NTL(PAC)/AD	29,290,500	0.40166435	11,764,949.64	100.0000000000	II
10	Ginnie Mae	2020-146	PI	October 30, 2020	38382FXK2	3.50	FIX/IO	July 2050	NTL(PAC)/AD	19,285,714	0.50310310	9,702,702.50	100.0000000000	II
10	Ginnie Mae	2020-185	IT(14)	December 30, 2020	38382L585	3.50	FIX/IO	January 2051	NTL(SC)/PT	37,247,719	0.38844469	14,468,678.66	100.0000000000	II
10	Ginnie Mae	2021-015	IT(15)	January 29, 2021	38382MY37	3.50	FIX/IO	June 2051	NTL(SC)/PT	39,654,744	0.51687839	20,496,680.23	100.0000000000	II
10	Ginnie Mae	2021-125	IT(15)	July 30, 2021	38382WFKG1	3.50	FIX/IO	July 2051	NTL(SC)/PT	52,218,480	0.46752310	24,413,345.65	100.0000000000	II
11	Ginnie Mae	2012-122	IO	October 30, 2012	38382WSD0	4.00	FIX/IO	June 2051	NTL(SC)/PT	54,339,483	0.68735619	20,351,167.62	57.7305510985	II
11	Ginnie Mae	2015-031	IA(3)	February 27, 2015	38378JG91	4.00	FIX/IO	October 2042	NTL(SC)/PT	17,684,560	0.08842702	1,563,792.94	100.0000000000	II
11	Ginnie Mae	2015-060	IP	April 30, 2015	38379JN5	4.00	FIX/IO	February 2045	NTL(SC)/PT	27,820,500	0.06080157	1,530,405.92	90.4746998883	II
11	Ginnie Mae	2015-065	IA	May 29, 2015	38379JRC2	4.00	FIX/IO	April 2045	NTL(PAC)/AD	35,165,143	0.12764590	4,488,686.33	100.0000000000	II
11	Ginnie Mae	2015-186	AI	May 29, 2015	38379JRC2	4.00	FIX/IO	May 2045	NTL(PAC)/AD	46,727,316	0.13995396	6,539,672.91	100.0000000000	II
11	Ginnie Mae	2018-049	AI	December 30, 2015	38379TKW8	4.00	FIX/IO	December 2045	NTL(PAC)/AD	65,625,000	0.11147619	2,277,570.04	31.1329523810	II
11	Ginnie Mae	2019-089	QI(13)(16)	April 30, 2018	38380WSD2	4.00	FIX/IO	April 2048	NTL(PT)	13,698,015	0.18506274	1,554,527.02	61.3227369883	I/II
11	Ginnie Mae	2019-151	IB	July 30, 2019	38381WZ84	4.00	FIX/IO	April 2046	NTL(SC)/PT	17,927,522	0.24265686	4,350,236.20	100.0000000000	II
11	Ginnie Mae	2019-153	EL(3)	December 30, 2019	38382BB16	4.00	FIX/IO	December 2049	NTL(PT)	110,207,694	0.22155695	24,417,280.55	100.0000000000	II
11	Ginnie Mae	2021-008	CI(17)	January 29, 2021	38382BUQ4	4.00	FIX/IO	December 2049	NTL(PAC)/AD	158,076,078	0.33184409	1,998,261.57	3.2536284889	II
11	Ginnie Mae	2022-018	IN(3)	January 28, 2022	38382MTL3	4.00	FIX/IO	January 2048	NTL(PAC)/AD	55,729,944	0.36296843	20,228,210.28	100.0000000000	II
11	Ginnie Mae	2023-001	AI(18)	January 30, 2023	38383C74	4.00	FIX/IO	January 2052	NTL(PT)	30,006,250	0.69926322	20,982,267.00	100.0000000000	II
11	Ginnie Mae	2024-024	GI(19)	February 29, 2024	38383VAM0	4.00	FIX/IO	November 2047	NTL(SC)/PT	30,811,165	0.64559138	19,891,422.53	100.0000000000	II
12	Ginnie Mae	2015-010	IX(3)	January 29, 2015	38384JN74	4.00	FIX/IO	May 2046	NTL(SC)/PT	23,484,380	0.75553148	177,43,188.38	100.0000000000	II
12	Ginnie Mae	2015-053	IA	April 30, 2015	38379JGH8	4.50	FIX/IO	January 2045	NTL(PT)/SCH	91,548,595	0.07095052	6,495,420.42	100.0000000000	II
12	Ginnie Mae	2017-167	II	November 30, 2017	38380HX27	4.50	FIX/IO	April 2045	NTL(PT)	40,314,644	0.15214545	3,486,969.49	56.8502807882	II
12	Ginnie Mae	2020-061	IE	February 28, 2018	38380HFY2	4.50	FIX/IO	November 2047	NTL(PT)	90,954,688	0.20351648	18,510,737.24	100.0000000000	II
12	Ginnie Mae	2020-097	UI(3)	May 29, 2020	38382EU70	4.50	FIX/IO	February 2048	NTL(PT)	52,188,947	0.29766300	11,651,039.12	75.0000000000	II
12	Ginnie Mae	2023-166	HI(21)	July 30, 2020	38382GJ86	4.50	FIX/IO	January 2048	NTL(PT)	46,488,612	0.18515643	7,992,832.03	92.8571410134	II
13	Ginnie Mae	2015-096	GI(3)(13)	July 30, 2015	38384GAQ3	3.50	FIX/IO	July 2048	NTL(SC)/PT	21,179,037	0.77050636	16,318,582.71	100.0000000000	II
13	Ginnie Mae	2016-075	HI(3)(13)(22)	May 27, 2016	38379MCI1	3.50	FIX/IO	July 2045	NTL(PAC)	168,500,000	0.04142747	3,191,098.81	45.7142854599	II
13	Ginnie Mae	2016-079	IO(3)(13)(23)	June 30, 2016	38379PFD5	3.50	FIX/IO	August 2045	NTL(SC)/PT	238,387,449	0.04319426	1,093,352.50	10.6181970176	II
13	Ginnie Mae	2018-011	MI(13)(24)	January 30, 2018	38379XPH0	3.50	FIX/IO	June 2046	NTL(SC)/PT/PAC/AD	67,872,196	0.04970525	3,004,244.76	89.0514814048	II
					38380UXH1	3.50	FIX/IO	July 2046	NTL(SC)/PT	50,860,570	0.06919962	3,519,532.12	100.0000000000	II

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- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (2) Underlying Certificate Factors are as of May 2026.
 - (3) MX Class.
 - (4) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document.
 - (5) Class LS is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
 - REMIC Class CS from 2020-160
 - REMIC Class SA from 2020-175
 - (6) Class SE is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
 - REMIC Class MS from 2014-156
 - REMIC Class ES from 2015-088
 - REMIC Class SA from 2016-019
 - MX Class NS from 2016-033
 - REMIC Class QS from 2016-046
 - REMIC Class ST from 2016-057
 - REMIC Class SB from 2017-137
 - REMIC Class MS from 2019-018
 - (7) Class SE is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
 - MX Class SC from 2015-151
 - REMIC Class DS from 2016-068
 - REMIC Class QS from 2017-045
 - REMIC Class SA from 2018-084
 - REMIC Class AS from 2019-086
 - (8) Class AS is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
 - REMIC Class PS from 2016-149
 - REMIC Class SA from 2017-011
 - (9) Class GS is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
 - REMIC Class SP from 2016-012
 - MX Class DS from 2016-107
 - REMIC Class AS from 2017-117
 - (10) Class GS is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
 - REMIC Class HS from 2015-126
 - REMIC Class S from 2016-088, further backed by:
 - REMIC Class PS from 2015-141
 - MX Class PS from 2015-159

- REMIC Class PS from 2016-001
- (11) Class SE is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class ES from 2010-042
 - REMIC Class QS from 2010-043
 - MX Class SE from 2014-096
- (12) Class ST is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
- REMIC Class SA from 2015-053
 - REMIC Class ES from 2018-135
- (13) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in *this Supplement*.
- (14) Class IT is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- REMIC Class IT from 2020-122, further backed by:
 - REMIC Class T from 2020-097
 - MX Class TI from 2020-097
 - REMIC Class TI from 2020-122, further backed by:
 - REMIC Class T from 2020-097
 - MX Class TI from 2020-097
- (15) Class IY is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- REMIC Class GI from 2020-021
 - MX Class BI from 2020-032
 - REMIC Class EI from 2020-098
 - REMIC Class IM from 2020-133
 - REMIC Class ID from 2020-166
 - REMIC Class IT from 2021-107
- (16) Class QU is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class MI from 2015-053
 - REMIC Class DI from 2015-060
 - MX Class IN from 2016-081
 - MX Class QI and REMIC Class IQ from 2017-018
- (17) Class CI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- REMIC Class PT from 2018-001
 - MX Class BP from 2018-012
- (18) Class AI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class MI from 2010-009
 - REMIC Class MI from 2011-158

- REMIC Class AI from 2015-046
 - REMIC Class HI from 2015-053
 - REMIC Class HI from 2015-079
 - REMIC Class MI from 2015-084
 - REMIC Class IL from 2016-091
 - MX Class IP from 2017-110
 - REMIC Classes GI and IG from 2017-113
 - REMIC Class IJ from 2017-165
 - MX Class JI from 2017-165
 - MX Class IG from 2017-167, further backed by:
 - MX Class AI from 2017-123
 - REMIC Class CI from 2017-123, which is further backed by:
 - REMIC Class A from 2015-118
 - MX Classes HI and KI from 2017-139
- (19) Class GI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class CI from 2016-104, further backed by:
 - MX Class DG from 2016-068
 - MX Class HK from 2016-066
 - MX Class NB from 2013-149 further backed by:
 - REMIC Class PA from 2011-157
 - MX Class ND from 2015-119
 - MX Class BH from 2015-132
 - MX Class AM from 2015-170
 - REMIC Class TA from 2016-066 further backed by:
 - MX Class WD from 2015-113
 - REMIC Classes LC and LD from 2013-149 further backed by:
 - MX Class LI and REMIC Class IJ from 2013-064 further backed by:
 - MX Class LP from 2011-146
 - REMIC Class BI from 2019-042, further backed by:
 - REMIC Classes IC and IE from 2015-126
- (20) Class HI is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
- REMIC Class DB from 2018-013
- (21) Class HI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- REMIC Class IM from 2017-139

- MX Class QI from 2021-179, further backed by:
 - REMIC Class AB from 2018-092
 - REMIC Class AB from 2018-094
 - REMIC Class DJ from 2018-097
- (22) Class EI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class MI from 2015-089, further backed by:
 - MX Classes CP, DP, EP and IP from 2015-066
 - REMIC Class PI from 2015-095
 - MX Class LI from 2015-103
 - MX Class PI from 2015-112
- (23) Class IO is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- REMIC Class HI from 2016-029, further backed by:
 - MX Classes LI and PI from 2015-190
 - MX Class JI from 2016-044
 - MX Class JI from 2016-069
- (24) Class MI is backed by previously issued Ginnie Mae REMIC and MX certificates, as outlined below:
- MX Class PI from 2016-025
 - MX Class IJ from 2016-038
 - REMIC Class PI from 2016-046
 - REMIC Class PI from 2016-060
 - MX Class LI from 2016-081
 - REMIC Class EI from 2016-082
 - REMIC Class PI from 2016-089



\$2,629,484,694

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2026-082**

OFFERING CIRCULAR SUPPLEMENT
May 22, 2026

 **BARCLAYS**
Mischler Financial Group, Inc.