Offering Circular Supplement
(To Base Offering Circular dated March 1, 2017)

Ginnie Mae
Our Guaranty Matters

$264,592,613
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2019-054

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.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	$85,000,000	3.00%	PAC/AD	FIX	38381R6Z7	April 2049
AB	71,326	3.00	PAC/AD	FIX	38381R7A1	April 2049
AF(1)	18,732,896	(5)	PT	FLT	38381R7B9	April 2049
AS(1)	18,732,896	(5)	NTL(PT)	INV/IO	38381R7C7	April 2049
AZ	17,529,999	4.25	SUP	FIX/Z	38381R7D5	April 2049
FA(1)	47,261,847	(5)	PAC/AD	FLT	38381R7E3	April 2049
SA(1)	47,261,847	(5)	NTL(PAC/AD)	INV/IO	38381R7F0	April 2049
Security Group 2						
CF	37,021,454	(5)	PT	FLT/WAC/DLY	38381R7G8	January 2044
CI	37,021,454	(5)	NTL(PT)	WAC/IO/DLY	38381R7H6	January 2044
Security Group 3						
KF	18,975,091	(5)	PT	FLT/WAC/DLY	38381R7J2	May 2044
KI	18,975,091	(5)	NTL(PT)	WAC/IO/DLY	38381R7K9	May 2044
Security Group 4						
DI	47,878,839	4.00	NTL(SC/PT)	FIX/IO	38381R7L7	February 2048
Security Group 5						
BI	41,171,433	4.00	NTL(SC/PT)	FIX/IO	38381R7M5	April 2046
Security Group 6						
HF(1)	40,000,000	(5)	PT	FLT/WAC	38381R7N3	April 2044
HI(1)	40,000,000	(5)	NTL(PT)	WAC/IO	38381R7P8	April 2044
IO(1)	40,000,000	0.05	NTL(PT)	FIX/IO	38381R7Q6	April 2044
Residuals						
RR	0	0.00	NPR	NPR	38381R7R4	April 2049
R6	0	0.00	NPR	NPR	38381R7S2	April 2044

(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.*

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2019.

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

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

AMHERST PIERPONT

Tribal Capital Markets

The date of this Offering Circular Supplement is April 23, 2019.

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 4 and 5 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.

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: Amherst Pierpont Securities LLC

Co-Sponsor: Tribal Capital Markets, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 30, 2019

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2019.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.50%	30
2	Ginnie Mae II(2)	(3)	30
3	Ginnie Mae II(2)	(3)	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae II(2)	(3)	30

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

(2) The Group 2, 3 and 6 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.

(3) Each Ginnie Mae Certificate included in Trust Asset Groups 2, 3 and 6 has an initial fixed rate period, after which it bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index ("CMT") plus 1.500% (the "Certificate Margin"), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the Certificate Margin. The annual and lifetime adjustment caps and floors for each of the Group 2, 3 and 6 Trust Assets are set forth in Exhibit B to this Supplement. The Group 2 Trust Assets have Certificate Rates ranging from 3.000% to 4.000%, as of April 1, 2019, as identified in Exhibit B. Each Group 3 Trust Asset has a Certificate Rate of 2.500% as of April 1, 2019. The Group 6 Trust Assets have Certificate Rates ranging from 2.500% to 4.000%, as of April 1, 2019, as identified in Exhibit B. For the Group 2, 3 and 6 Trust Assets, most of the initial fixed rate periods have expired. *See "The Trust Assets — The Trust MBS" in this Supplement.*

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 Trust Assets[1]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[2]
$168,596,068	356	4	4.970%

[1] As of April 1, 2019.

[2] The Mortgage Loans underlying the Group 1 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 6 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets are identified in Exhibit B to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets will be the same as the assumed characteristics identified in Exhibit B to this Supplement. More than 10% of the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

Characteristics of the Mortgage Loans Underlying the Group 4 and 5 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") or the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York (hereinafter referred to as "SOFR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR or SOFR for Minimum Interest Rate
AF	LIBOR + 0.45%	2.94%	0.45%	6.50%	0	0.00%
AS	6.05% − LIBOR	3.56%	0.00%	6.05%	0	6.05%
CF	LIBOR + 0.40%	2.89%	0.40%	(3)	19	0.00%
F	LIBOR + 0.45%	2.94%	0.45%	6.50%	0	0.00%
FA	LIBOR + 0.45%	2.94%	0.45%	6.50%	0	0.00%
FH	SOFR + 0.45%	2.91%	0.45%	(4)	0	0.00%
HF	SOFR + 0.40%	2.86%	0.40%	(5)	0	0.00%
KF	LIBOR + 0.42%	2.50%	0.42%	(6)	19	0.00%
S	6.05% − LIBOR	3.56%	0.00%	6.05%	0	6.05%
SA	6.05% − LIBOR	3.56%	0.00%	6.05%	0	6.05%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement. SOFR will be established as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.
(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
(3) The maximum rate for Class CF for any Accrual Period is the Weighted Average Certificate Rate ("WACR") of the Group 2 Trust Assets.
(4) The maximum rate for Class FH for any Accrual Period is the WACR of the Group 6 Trust Assets.
(5) The maximum rate for Class HF for any Accrual Period is the WACR of the Group 6 Trust Assets less the Interest Rate for Class IO for that Accrual Period.
(6) The maximum rate for Class KF for any Accrual Period is the WACR of the Group 3 Trust Assets.

Class CI is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 2 Trust Assets less the Interest Rate for Class CF for that Accrual Period. The approximate initial Interest Rate for Class CI, which will be in effect for the first Accrual Period, is 0.54102%.

Class HI is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 6 Trust Assets less the applicable Interest Rates for Classes HF and IO for that Accrual Period. The approximate initial Interest Rate for Class HI, which will be in effect for the first Accrual Period, is 0.48243%.

Class IH is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate initial Interest Rate for Class IH, which will be in effect for the first Accrual Period, is 0.53243%.

Class KI is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at a per annum Interest Rate equal to the WACR of the Group 3 Trust Assets less the Interest Rate for

Class KF for that Accrual Period. The approximate initial Interest Rate for Class KI, which will be in effect for the first Accrual Period, is 0.00000%.

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

SECURITY GROUP 1

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

- 11.1111108475% of the Group 1 Principal Distribution Amount to AF, until retired
- 88.8888891525% of the Group 1 Principal Distribution Amount and the Accrual Amount in the following order of priority:

1. To A, AB and FA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

    a. 35.7142853365% to FA, while outstanding

    b. 64.2857146635%, sequentially, to A and AB, in that order, while outstanding

2. To AZ, until retired

3. To A, AB and FA, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to CF, until retired

SECURITY GROUP 3

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

SECURITY GROUP 6

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

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

	Structuring Range
PAC Classes	
A, AB and FA (in the aggregate)	175% PSA through 275% PSA

Accrual Class: Interest will accrue on the 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 Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the 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 indicated:

Class	Original Class Notional Balance	Represents
AS	$18,732,896	100% of AF (PT Class)
BI	41,171,433	100% of the Group 5 Trust Assets
CI	37,021,454	100% of CF (PT Class)
DI	47,878,839	100% of the Group 4 Trust Assets
HI	40,000,000	100% of HF (PT Class)
IH	40,000,000	100% of HF (PT Class)
IO	40,000,000	100% of HF (PT Class)
KI	18,975,091	100% of KF (PT Class)
S	$18,732,896	100% of AF (PT Class)
	47,261,847	100% of FA (PAC/AD Class)
	$65,994,743	
SA	$47,261,847	100% of FA (PAC/AD Class)

Tax Status: Double REMIC Series as to the Group 1, 2, 3, 4 and 5 Trust Assets and Single REMIC Series as to the Group 6 Trust Assets. Separate REMIC elections will be made as to the Issuing REMIC and the Pooling REMIC with respect to the Group 1, 2, 3, 4 and 5 Trust Assets (the "Group 1, 2, 3, 4 and 5 Issuing REMIC" and the "Group 1, 2, 3, 4 and 5 Pooling REMIC," respectively) and as to the Group 6 REMIC. *See "Certain United States Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Classes RR and R6 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 3, 4 and 5 Issuing and Pooling REMICs. Class R6 represents the Residual Interest of the Group 6 REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

A catastrophic weather event 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 and 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.

The adjustable rate mortgage loans have features of fixed rate mortgage loans and adjustable rate mortgage loans. The adjustable rate mortgage loans underlying the group 2, 3 and 6 trust assets have initial fixed rate periods, most of which have expired. During this period, these mortgage loans may exhibit general payment characteristics associated with fixed rate mortgages. After the initial fixed rate period expires, these mortgage loans will adjust annually, subject to annual and lifetime adjustment caps and floors. During this period, these mortgage loans may exhibit general payment characteristics associated with adjustable rate mortgage loans.

Adjustable rate mortgage loans may exhibit general prepayment characteristics that are different than those of fixed rate mortgage loans. In general, as prevailing mortgage interest rates decline, borrowers with fixed rate mortgage loans are more likely to refinance their current, higher rate mortgages, which may result in faster prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with fixed rate mortgage loans are less likely to refinance their current, lower rate mortgages, which may result in slower prepayment rates. In contrast, as prevailing mortgage interest rates decline, borrowers with adjustable rate mortgage loans are less likely to refinance their current mortgages, which may result in slower prepayment rates. Additionally, as prevailing mortgage interest rates rise, borrowers with adjustable rate mortgage loans are more likely to refinance their current mortgages, which may result in faster prepayment rates. Finally, increases in prevailing mortgage interest rates may result in increases in the required monthly payments on adjustable rate mortgage loans. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

Adjustable rate mortgages with initial fixed rate periods may be more likely to be refinanced or become delinquent than other mortgage loans. The adjustable rate mortgage loans underlying the group 2, 3 and 6 trust assets have initial fixed rate periods, most of which have expired. After the fixed rate period, the mortgage rates may increase at the first interest rate change date and on each annual reset date thereafter, subject to annual and lifetime adjustment caps and floors. Borrowers may be more likely to refinance these mortgage loans before a rate increase becomes effective. If a borrower is unable to refinance such a mortgage loan and interest rates rise, particularly after the initial fixed rate period, the borrower may find it increasingly difficult to remain current in its scheduled monthly payments following the increase in the monthly payment amount. This may result in higher default rates on adjustable rate mortgage loans which could lead to faster prepayment rates and reduce the yield on the related securities.

After the initial fixed rate period of the mortgage loans underlying the group 2, 3 and 6 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT, the level of which will affect the yield on the related securities. After any applicable initial fixed rate period of the mortgage loans underlying the group 2, 3 and 6 trust assets, the yield on the related securities depends, in part, on the levels of CMT. CMT will be determined annually and the rate of CMT used with respect to the mortgage loans underlying the group 2, 3 and 6 trust assets will not necessarily reflect current levels of CMT. If CMT performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of CMT will generally reduce the weighted average certificate rate on the group 2, 3 and 6 trust assets, which will reduce or cap the interest rate on the related securities. You should bear in mind that the timing of changes in the level of CMT may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that CMT will remain constant.

Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 2, 3 and 6 trust assets and the interest rates on the related securities after any applicable initial fixed rate period of the related mortgage loans. After any applicable initial fixed rate period of the mortgage loans underlying the group 2, 3 and 6 trust assets, if CMT increases to a sufficiently high level, the mortgage rates on such mortgage loans may be limited by annual and lifetime adjustment caps. As a result, the WACR on the group 2, 3 and 6 trust assets, as well as the interest rates on the related securities, may be limited. The application of any caps on the mortgage loans may significantly impact the interest rate on the related notional class (other than class IO) because the interest entitlement of such class of securities is entirely dependent on the excess of the WACR of the group 2, 3 and 6 trust assets, as applicable, over the interest rate applicable to the related floating rate class.

The mortgage rate index for the mortgage loans underlying the group 2, 3 and 6 trust assets is different than the interest rate index for the related securities, which may impact, perhaps significantly, the amount of interest distributable to the related securities after any applicable initial fixed rate period of the related mortgage loans. CMT is the mortgage rate index for the mortgage loans underlying the group 2, 3 and 6 trust assets and LIBOR or SOFR, as applicable, is the interest rate index for the related securities. Because these indices are determined in a different manner and at different times, and because the certificate rates on the group 2, 3 and 6 trust assets adjust annually after any applicable initial fixed rate period of the related mortgage loans and the interest rates on the related securities adjust monthly (which such monthly adjustment in the case of SOFR will be based on an average of daily rates as described under *"Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes"* in this supplement), there may be a mismatch between the certificate rates on the group 2, 3 and 6 trust assets and the interest rates on the related securities. If CMT for the group 2, 3 and 6 trust assets is lower than LIBOR or SOFR, as applicable, for the related securities for any accrual period, interest accruals with respect to the related notional class (other than class IO) will be reduced because such class is entitled to receive the excess of interest accrued in respect of the group 2, 3 and 6 trust assets over the interest distributable to the related floating rate class. In addition, if CMT for the group 2, 3 and 6 trust assets is significantly lower than LIBOR or SOFR, as applicable, for the related securities for any accrual period, interest accruing on the related floating rate class will be reduced because the interest rate on such class is capped at a rate equal to the WACR of the group 2, 3 and 6 trust assets, as applicable. In the event that CMT for the group 2, 3 and 6 trust assets is higher than LIBOR or SOFR, as applicable, for the related securities, interest accruing on the related floating rate class will not be affected but interest accruals with respect to the related notional class (other than class IO) will be increased. Because the index on the group 2, 3 and 6 trust assets adjusts annually after the initial fixed rate period of the related mortgage loans but the index on the related securities will adjust monthly, this effect could be magnified during periods of significant volatility of short-term interest rates.

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 level of LIBOR and SOFR will affect the yields on the floating rate and inverse floating rate securities and the class CI, HI and KI securities. If LIBOR or SOFR, as applicable, performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR or SOFR, as applicable, will generally reduce the yield on floating rate securities; higher levels of LIBOR or SOFR, as applicable, will generally reduce the yield on the inverse floating rate securities and the class CI, HI and KI securities. You should bear in mind that the timing of changes in the level of LIBOR or SOFR, as applicable, may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR or SOFR will remain constant.

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 4 and 5 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 the underlying certificates included in trust asset group 5 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 asset underlying one of the underlying certificates included in trust asset group 4 is also a previously issued certificate that represents beneficial ownership interests in a separate trust. The rate of payments on the previously issued certificate backing this underlying certificate will directly affect the timing and rate of payments on the group 4 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificate backing this underlying certificate.

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

Up to 10% of the mortgage loans underlying the group 1 trust assets and up to 100% of the mortgage loans underlying the group 2, 3, 4, 5 and 6 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.

Changes to, or elimination of, LIBOR could adversely affect your investment in the securities. On July 27, 2017, the U.K.-based Financial Conduct Authority (the "FCA") announced its intention to cease sustaining LIBOR after 2021. The FCA indicated that it does not intend to sustain LIBOR through using its influence or legal powers beyond that date. It is possible that the ICE Benchmark Administration ("IBA") and the reference banks could continue to produce LIBOR on the current basis after 2021, if they are willing and able to do so, but it cannot be assured that LIBOR will survive in its current form, or at all. In the event IBA ceases to set or publish a rate for LIBOR, the Trustee shall propose a new index for approval by Ginnie Mae based upon comparable information and methodology. The Trustee shall propose an alternative index only if it receives an opinion of counsel that the selection of such alternative index will not cause the related Trust REMIC or REMICs to lose their classification as REMICs for United States federal income tax purposes. The effect of the FCA's decision not to sustain LIBOR, or, if changes are ultimately made to LIBOR, the effect of those changes, cannot be predicted. In addition, it cannot be predicted what alternative index would be chosen should this occur. If LIBOR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of securities with distributions or interest rates based on LIBOR could be adversely affected.

As SOFR is a relatively new market index, an investment in the group 6 securities (other than class IO) 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 (the "NY Federal Reserve") began to publish SOFR in April 2018. Although the NY Federal Reserve has also begun publishing historical indicative SOFR rates going back to 2014, 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 may be greater than those in comparable market indices. Because the interest rate applicable to any accrual period for securities with an interest rate based on SOFR will be calculated by reference to the daily values of SOFR during the immediately preceding accrual period as described under "*Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes*" in this supplement, the return on and value of the group 6 securities (other than class IO) may fluctuate more than debt securities linked to less volatile indices.

Also, since SOFR is a relatively new market index, and a single methodology for implementing SOFR has not yet been established by the market, the group 6 securities (other than class IO) will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be very liquid. Market terms for securities indexed to SOFR, such as the spread over the index reflected in interest rate provisions, may evolve over time, and trading prices of the group 6 securities (other than class IO) may therefore be lower than those of later-issued SOFR-indexed securities. Similarly, if SOFR does not prove to be widely used in securities like the group 6 securities (other than class IO), the trading price of the group 6 securities (other than class IO) may be lower than those of notes linked to indices that are more widely used. You may not be able to sell the group 6 securities (other than class IO) at all or may not be able to sell the group 6 securities (other than class IO) at prices that will provide you with a yield comparable to similar investments that have a developed secondary market, and the group 6 securities (other than class IO) 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 group 6 securities (other than class IO) and the suitability of investing in the group 6 securities (other than class IO) in light of your particular circumstances.

Interest on the group 6 securities (other than class IO) will be determined using a replacement rate if SOFR is no longer available, which could adversely affect the value of your investment in the group 6 securities (other than class IO). Because SOFR is published by the NY Federal Reserve based on data received from other sources, neither Ginnie Mae nor the Trustee has any control over its determination, calculation or publication. The NY Federal Reserve has noted that it may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice. There can be no guarantee that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the group 6 securities (other than class IO).

If SOFR is no longer published or cannot be used, the amount of interest payable on the group 6 securities (other than class IO) will be determined using a replacement rate, as described under "*Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes*" in this supplement. This could reduce the amount of interest payable on the group 6 securities (other than class IO), which could adversely affect the return on, value of and market for the group 6 securities (other than class IO). Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to SOFR or that any replacement rate will produce the economic equivalent of SOFR.

The securities may not be a suitable investment for you. The securities, especially the group 4 and 5 securities and, in particular, the support, interest only, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions 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 and 6)

The Group 1 Trust Assets are either:

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

The Group 2, 3 and 6 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae. Each adjustable rate Ginnie Mae Certificate has an initial fixed rate period. After the initial fixed rate period, the Certificate Rate for each such adjustable rate Ginnie Mae Certificate will adjust annually to a rate equal to the sum, rounded to the nearest 1/8 of one percent, of (i) CMT and (ii) the Certificate Margin, subject to annual and lifetime adjustment caps and floors. The Certificate Margin and the annual and lifetime adjustment caps and floors for each such Ginnie Mae Certificate are set forth in Exhibit B to this Supplement. Adjustments to the Mortgage Rates will be made in the same manner as adjustments to the Certificate Rate. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

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 4 and 5)

The Group 4 and 5 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. 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 table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1 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 Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit B to this Supplement. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate or adjustable 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.*

The Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets are adjustable rate mortgage loans with initial fixed rate periods. After the initial fixed rate period, the Mortgage Rate on each of these Mortgage Loans adjusts annually, rounded to the nearest 1/8 of one percent, based on CMT plus a specified margin (the "Mortgage Margin"), subject to annual and lifetime adjustment caps and floors. Ginnie Mae pooling specifications require that all adjustable rate Mortgage Loans backing a particular Ginnie Mae Certificate have the same index, first Mortgage Rate adjustment date, annual Mortgage Rate adjustment date, mortgage payment adjustment date and index reference date. One month after each Mortgage Rate adjustment date, the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant at the new rate. *See "Risk Factors — Adjustable rate mortgage loans are subject to certain caps, which may limit the amount of interest payable on such mortgage loans and may limit the WACR on the group 2, 3 and 6 trust assets and the interest rates on the related securities after the initial fixed rate period of the related mortgage loans" in this Supplement.*

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 and, in the case of the Group 2, 3 and 6 Trust Assets, Mortgage Margins and next Mortgage Rate adjustment dates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and Mortgage Rates and, in the case of the Group 2, 3 and 6 Trust Assets, Mortgage Margins and next Mortgage Rate adjustment dates 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 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 the 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 the Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. *See "— Class Factors" below.*

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate and Delay Classes other than Class IO	The calendar month preceding the related Distribution Date
Group 6 Securities and Floating Rate and Inverse Floating Rate Classes other than Delay 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.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR (other than Classes FH and HF, which will be based on SOFR and determined as described below). The Trustee or its agent will determine LIBOR on the basis of the ICE LIBOR method, as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR" in the Base Offering Circular.

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

The Interest Rate for Classes FH and HF will be based on SOFR. The Trustee (or its agent) will obtain SOFR with respect to each calendar day of an Accrual Period (a "SOFR Reset Date"); provided, however, that with respect to each Accrual Period, the period beginning two Business Days prior to the end of such Accrual Period and ending on the last day of such Accrual Period will be a suspension period (the "SOFR Suspension Period"), and SOFR for each SOFR Reset Date during the SOFR Suspension Period will be the SOFR in effect on the first SOFR Reset Date in such SOFR Suspension Period.

Two Business Days prior to the beginning of an Accrual Period, the Trustee (or its agent) will calculate a per annum SOFR rate for such Accrual Period based on the rates obtained with respect to each SOFR Reset Date during the prior Accrual Period and the actual number of days in such prior Accrual Period. Interest payments will be calculated as described under "Description of the Securities — Interest Distributions" in this Supplement, and interest distributable on any Class for any Distribution Date will consist of 30 days' interest (at the per annum rate described above) on the Class Principal Balance for such Class as of the related Record Date.

For each SOFR Reset Date (except as otherwise provided with respect to a SOFR Suspension Period), the Trustee (or its agent) will obtain SOFR as follows, except as otherwise provided herein:

(1) the Secured Overnight Financing Rate published at approximately 8:00 a.m. (New York time) on the website of the NY Federal Reserve, currently at http://www.newyorkfed.org (together with any successor website, the "NY Federal Reserve Website") on the SOFR Reset Date (or, if such SOFR Reset Date is not a U.S. Government Securities Business Day, on the first U.S. Government Securities Business Day following such SOFR Reset Date) for trades made on the U.S. Government Securities Business Day immediately preceding such SOFR Reset Date. (For example, SOFR with respect to the SOFR Reset Dates of (1) March 14, 2019 is the rate published on March 14, 2019 for trades made on March 13, 2019; (2) March 16 and 17, 2019 is the rate published on March 18, 2019 for trades made on March 15, 2019 and (3) March 18, 2019 is the rate published on March 18, 2019 for trades made on March 15, 2019.)

(2) if the rate specified in (1) above does not so appear by 5:00 p.m. (New York time) on the SOFR Reset Date (or if such SOFR Reset Date is not a U.S. Government Securities Business Day, on the first U.S. Government Securities Business Day following such SOFR Reset Date), and a SOFR Index Cessation Event and SOFR Index Cessation Date have not occurred, then the Trustee shall use the Secured Overnight Financing Rate published on the NY Federal Reserve Website for the immediately preceding U.S. Government Securities Business Day on which the Secured Overnight Financing Rate was published on the NY Federal Reserve Website.

(3) if (i) a SOFR Index Cessation Event and a SOFR Index Cessation Date have occurred and (ii) the NY Federal Reserve or a committee officially endorsed or convened by the Federal Reserve

Board or the NY Federal Reserve for the purpose of recommending a replacement for the Secured Overnight Financing Rate has designated and published a replacement rate for SOFR (which rate may be produced by a Federal Reserve Bank or other designated administrator, and which rate may include any adjustments or spreads), then, upon receipt of Ginnie Mae's confirmation of (i) and (ii) in this paragraph, as described below under "— Ginnie Mae Confirmation", the Trustee shall obtain and calculate SOFR as if references to SOFR were references to such replacement rate, as so published; provided that the Trustee receives, at no expense to the Trustee, an Opinion of Counsel addressed to the Trustee and Ginnie Mae to the effect that the use of such replacement rate will not cause any related Trust REMIC to lose its classification as a REMIC for United States federal income tax purposes (a "Replacement Rate Tax Opinion"). If (a) the Trustee has not received Ginnie Mae's confirmation of (i) and (ii) in the prior sentence or (b) the Trustee has not received a Replacement Rate Tax Opinion with respect to the recommended replacement rate, in each case within one U.S. Government Securities Business Day of the SOFR Index Cessation Date, then the Trustee shall use the Overnight Bank Funding Rate published on the NY Federal Reserve Website (the "OBFR") for any SOFR Reset Date occurring after the SOFR Index Cessation Date (it being understood that OBFR for any such SOFR Reset Date will be for trades made on the U.S. Government Securities Business Day immediately preceding such SOFR Reset Date); provided that if the Trustee has not received a Replacement Rate Tax Opinion with respect to OBFR, it shall use the replacement rate obtained as set forth in paragraph (4) below as if the Trustee were required to use OBFR and an OBFR Index Cessation Event and an OBFR Index Cessation Date had occurred.

(4) If the Trustee is required to use OBFR in paragraph (3) above and an OBFR Index Cessation Event and an OBFR Index Cessation Date have occurred, then for any SOFR Reset Date occurring after the OBFR Index Cessation Date, the Trustee shall, upon receipt of Ginnie Mae's confirmation that an OBFR Index Cessation Event and OBFR Index Cessation Date have occurred, as described below under "— Ginnie Mae Confirmation", use the short-term interest rate target set by the Federal Open Market Committee and published on the NY Federal Reserve Website or, if the Federal Open Market Committee has not set a single rate, the mid-point of the short-term interest rate target range set by the Federal Open Market Committee and published on the NY Federal Reserve Website (calculated as the arithmetic average of the upper bound of the target range and the lower bound of the target range); provided that, in each case, the Trustee shall only use the foregoing rate if it has received a Replacement Rate Tax Opinion with respect to such rate.

(5) If a rate cannot be established pursuant to the provisions of paragraphs (1) through (4) above, the Trustee shall notify Ginnie Mae, and Ginnie Mae may select an alternative index, based upon comparable information and methodology (which rate may be produced by a Federal Reserve Bank or other designated administrator, and which rate may include any adjustments or spreads) and, the Trustee shall use such index for each SOFR Reset Date occurring after the date of selection; provided that the Trustee shall only use such alternative index if it has received a Replacement Rate Tax Opinion with respect to such index.

(6) If a rate cannot be established pursuant to the provisions of paragraphs (1) through (5) above, the Trustee shall use the final SOFR rate that was available on the SOFR Index Cessation Date for each SOFR Reset Date occurring after the SOFR Index Cessation Date and prior to any subsequent date on which a rate can be established and utilized by the Trustee pursuant to the provisions of paragraphs (1) through (5) above.

No replacement rate or alternative index shall be selected or used unless the Trustee has confirmed that it is able to access, apply and utilize such replacement rate or index as provided for herein.

An “OBFR Index Cessation Date” is, in respect of an OBFR Index Cessation Event, the earlier of the last date on which the NY Federal Reserve (or any successor administrator of the OBFR), published the OBFR and the date after which the OBFR may no longer be used.

An “OBFR Index Cessation Event” means the occurrence of one or more of the following events:

(a) a public statement by the NY Federal Reserve (or a successor administrator of the OBFR) announcing that it has ceased to publish or provide the OBFR permanently or indefinitely, provided that, at that time, there is no successor administrator that will continue to publish or provide the OBFR;

(b) the publication of information confirming that the NY Federal Reserve (or a successor administrator of the OBFR) has ceased to provide the OBFR permanently or indefinitely, provided that, at that time, there is no successor administrator that will continue to publish or provide the OBFR; or

(c) a public statement by a regulator or other official sector entity prohibiting the use of OBFR that applies to, but need not be limited to, fixed income securities and derivatives, to the extent that such public statement has been acknowledged in writing by the International Swaps and Derivatives Association, Inc. (“ISDA”) as an “OBFR Index Cessation Event” under the 2006 ISDA Definitions (as amended) as published by ISDA (the “2006 ISDA Definitions”) and published on the ISDA website at https://www.isda.org/notice-to-isda-members.

A “SOFR Index Cessation Date” is, in respect of a SOFR Index Cessation Event, the earlier of the last date on which the NY Federal Reserve (or any successor administrator of the Secured Overnight Financing Rate), published the Secured Overnight Financing Rate and the date after which the Secured Overnight Financing Rate may no longer be used.

A “SOFR Index Cessation Event” means the occurrence of one or more of the following events:

(a) a public statement by the NY Federal Reserve (or a successor administrator of SOFR) announcing that it has ceased to publish or provide SOFR permanently or indefinitely, provided that, at that time, there is no successor administrator that will continue to publish or provide SOFR;

(b) the publication of information confirming that the NY Federal Reserve (or a successor administrator of SOFR) has ceased to provide SOFR permanently or indefinitely, provided that, at that time, there is no successor administrator that will continue to publish or provide SOFR; or

(c) a public statement by a regulator or other official sector entity prohibiting the use of SOFR that applies to, but need not be limited to, fixed income securities and derivatives, to the extent that such public statement has been acknowledged in writing by ISDA as a “SOFR Index Cessation Event” under the 2006 ISDA Definitions and published on the ISDA website at https://www.isda.org/notice-to-isda-members.

A “U.S. Government Securities Business Day” is any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. Government Securities.

Ginnie Mae Confirmation

If Ginnie Mae receives notice or has knowledge of an OBFR Index Cessation Event, an OBFR Index Cessation Date, a SOFR Index Cessation Event, a SOFR Index Cessation Date or the publication of a replacement rate for SOFR, Ginnie Mae shall consult with persons or entities in such manner as Ginnie Mae deems appropriate to ensure the efficient operation of the multiclass securities program, including confirming to the Trustee that such event or date has occurred or that a replacement rate has been published, and if appropriate, Ginnie Mae may select an alternative index. Any such event, date or publication of any replacement rate will be deemed to have occurred for purposes of determining the applicable rate only upon Ginnie Mae's confirmation, and the Trustee will be entitled to rely conclusively on any confirmation by Ginnie Mae supplied in connection therewith. The Trustee shall not be required to determine SOFR following a SOFR Index Cessation Date or OBFR following an OBFR Index Cessation Date, and the Trustee shall not be responsible for the cost or procurement of any Replacement Rate Tax Opinion. Ginnie Mae undertakes no obligation and assumes no liability with regard to confirming that a SOFR Index Cessation Date, SOFR Index Cessation Event, OBFR Index Cessation Date or OBFR Index Cessation Event has occurred, confirming that a replacement rate has been published or selecting any alternative index.

In determining any rate, index, cessation date or other matter as contemplated herein, the Trustee shall be entitled to rely conclusively on information it believes to be accurate and received from www.newyorkfed.org, Ginnie Mae or from any other party as contemplated herein, and the Trustee shall not be required to investigate or reconfirm its accuracy. The Trustee shall not be required to monitor for, determine or notify any party as to the occurrence of any SOFR Index Cessation Event or OBFR Cessation Event or the publication of any replacement rate, nor for the determination or selection of any alternate or replacement rate or index.

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 LIBOR and SOFR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR and SOFR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website ("e-Access") or by calling the Information Agent at (800) 234-GNMA. Investors can also obtain SOFR levels for any SOFR Reset Date from the NY Federal Reserve Website.

Accrual Class

Class AZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under "Terms Sheet — Accrual Class" in this Supplement.

Principal Distributions

The Principal Distribution Amount for each Group and the 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 Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4 and 5 Issuing REMIC and the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4 and 5 Pooling REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class R6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC, as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular. The Class RR and R6 Securities have no Class Principal Balance and do not accrue interest. The Class RR and R6 Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.

- The Class Factor for each Class for the month of issuance is 1.00000000.

- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

- Investors may obtain current Class Factors on e-Access.

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. 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:

Trust REMICs	Related Securities
Group 1, 2, 3, 4 and 5 Issuing and Pooling REMICs	Group 1, 2, 3, 4 and 5 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 REMICs 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 Security Group 6, a Holder of all of the outstanding Regular Securities of such Security Group and the related Class of Residual Securities shall have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase shall 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 shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Classes of REMIC Securities. This process may occur repeatedly.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 USBGNMATeam@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 2019-054. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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 or adjustable rate mortgage loans, generally:

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

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 4 and 5 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 4 and 5 securities*" in this Supplement.

Accretion Directed Classes

Classes A, AB and FA are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class SA is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class FA.

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

Securities that Receive Principal on the Basis of Schedules

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

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

	Initial Effective Range
PAC Classes	
A, AB and FA (in the aggregate)	175% PSA through 275% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Group 1 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 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate. The Group 2, 3 and 6 Trust Assets and the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets have the assumed characteristics shown in Exhibit B.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in May 2019.

4. A termination of the Trust, any Trust REMIC or the Underlying Trusts does not occur.

5. The Closing Date for the Securities is April 30, 2019.

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.

9. The Certificate Rate on each Group 2, 3 and 6 Trust Asset for the first Distribution Date is based on the information set forth in Exhibit B. The Mortgage Margin, lifetime Mortgage Loan interest rate cap and lifetime Mortgage Loan interest rate floor will equal the related Certificate Margin, Lifetime Certificate Interest Rate Cap and Lifetime Certificate Interest Rate Floor, as applicable, plus the Servicing and Guaranty Fee Rate, each as shown in Exhibit B.

10. For purposes of the decrement tables for Security Groups 2, 3 and 6, on all Distribution Dates occurring after the next Mortgage Rate adjustment date for the related Mortgage Loans, the constant value of CMT shown with respect to any decrement table is used to calculate the Mortgage Rate with respect to the Mortgage Loans, subject to any applicable caps and floors.

11. With respect to the Group 2, 3 and 6 Trust Assets, one month after each Mortgage Rate adjustment date the payment amount of the related Mortgage Loan will be reset so that the remaining principal balance of that Mortgage Loan will fully amortize in equal monthly payments over its remaining term to maturity, assuming its Mortgage Rate remains constant.

12. When calculating the Mortgage Rate or Certificate Rate with respect to the Group 2, 3 and 6 Trust Assets, the rate is not rounded to the nearest 1/8 of one percent.

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 models used in this Supplement, Prepayment Speed Assumption ("PSA") and Constant Prepayment Rate ("CPR"), are the standard prepayment assumption models 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. CPR represents a constant rate of prepayment on the Mortgage Loans each month relative to the then outstanding aggregate principal balance of the Mortgage Loans for the life of those Mortgage Loans. *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") or CPR (the "CPR Prepayment Assumption Rates"), as applicable. As used in the tables, each of the PSA Prepayment Assumption Rates or CPR Prepayment Assumption Rates reflects a percentage of the 100% PSA or CPR assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates or CPR 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 or CPR 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 or CPR Prepayment Assumption Rates, as applicable, and, in the case of the Group 2, 3 and 6 Securities, that CMT is at the specified level. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each PSA Prepayment Assumption Rate or CPR Prepayment Assumption Rate, as applicable. 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. In addition, the Weighted Average Lives of the Group 2, 3 and 6 Securities are likely to vary due to differences between actual CMT and the assumed constant levels of CMT.

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class A					Class AB					Classes AF and AS				
	0%	175%	210%	275%	500%	0%	175%	210%	275%	500%	0%	175%	210%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	98	94	94	94	94	100	100	100	100	100	99	95	94	93	88
April 2021	96	83	83	83	76	100	100	100	100	100	97	86	84	80	67
April 2022	94	71	71	71	52	100	100	100	100	100	96	76	72	66	46
April 2023	91	60	60	60	36	100	100	100	100	100	95	66	62	54	32
April 2024	89	50	50	50	25	100	100	100	100	100	93	58	53	44	22
April 2025	86	41	41	41	17	100	100	100	100	100	91	51	45	36	15
April 2026	84	33	33	33	11	100	100	100	100	100	90	45	39	29	10
April 2027	81	27	27	27	8	100	100	100	100	100	88	39	33	24	7
April 2028	78	22	22	22	5	100	100	100	100	100	86	34	28	19	5
April 2029	75	18	18	18	4	100	100	100	100	100	84	30	24	16	3
April 2030	71	14	14	14	2	100	100	100	100	100	81	26	20	13	2
April 2031	67	12	12	12	2	100	100	100	100	100	79	22	17	10	1
April 2032	64	9	9	9	1	100	100	100	100	100	77	19	14	8	1
April 2033	60	7	7	7	1	100	100	100	100	100	74	16	12	7	1
April 2034	55	6	6	6	0	100	100	100	100	100	71	14	10	5	0
April 2035	51	5	5	5	0	100	100	100	100	100	68	12	8	4	0
April 2036	46	4	4	4	0	100	100	100	100	100	65	10	7	3	0
April 2037	41	3	3	3	0	100	100	100	100	100	61	9	6	3	0
April 2038	36	2	2	2	0	100	100	100	100	100	58	7	5	2	0
April 2039	30	2	2	2	0	100	100	100	100	75	54	6	4	2	0
April 2040	24	1	1	1	0	100	100	100	100	48	50	5	3	1	0
April 2041	18	1	1	1	0	100	100	100	100	31	46	4	2	1	0
April 2042	11	1	1	1	0	100	100	100	100	19	41	3	2	1	0
April 2043	4	0	0	0	0	100	100	100	100	12	36	2	1	0	0
April 2044	0	0	0	0	0	100	100	100	100	7	31	2	1	0	0
April 2045	0	0	0	0	0	100	100	100	100	4	26	1	1	0	0
April 2046	0	0	0	0	0	100	100	100	100	2	20	1	0	0	0
April 2047	0	0	0	0	0	100	100	100	100	1	14	1	0	0	0
April 2048	0	0	0	0	0	36	36	36	36	0	7	0	0	0	0
April 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	6.2	6.2	6.2	3.9	28.8	28.8	28.8	28.8	21.5	19.3	7.9	7.0	5.7	3.5

PSA Prepayment Assumption Rates

Distribution Date	Class AZ					Classes F and S					Classes FA and SA				
	0%	175%	210%	275%	500%	0%	175%	210%	275%	500%	0%	175%	210%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	104	104	98	87	46	98	94	94	93	92	98	94	94	94	94
April 2021	109	109	91	58	0	96	84	83	82	73	96	83	83	83	76
April 2022	114	114	83	28	0	94	72	71	69	51	94	71	71	71	52
April 2023	118	118	79	10	0	92	62	60	58	35	91	60	60	60	36
April 2024	124	124	78	2	0	90	52	51	48	24	89	50	50	50	25
April 2025	129	129	80	0	0	88	44	42	39	16	86	41	41	41	17
April 2026	135	131	80	0	0	85	36	35	32	11	84	33	33	33	12
April 2027	140	129	77	0	0	83	30	29	26	8	81	27	27	27	8
April 2028	146	124	74	0	0	80	25	24	21	5	78	22	22	22	5
April 2029	153	118	69	0	0	77	21	20	17	4	75	18	18	18	4
April 2030	159	110	63	0	0	74	18	16	14	2	71	14	14	14	2
April 2031	166	101	58	0	0	71	15	13	11	2	68	12	12	12	2
April 2032	174	93	52	0	0	67	12	11	9	1	64	9	9	9	1
April 2033	181	84	46	0	0	64	10	9	7	1	60	8	8	8	1
April 2034	189	75	41	0	0	60	8	7	6	0	55	6	6	6	1
April 2035	197	66	36	0	0	56	7	6	5	0	51	5	5	5	0
April 2036	206	58	31	0	0	51	6	5	4	0	46	4	4	4	0
April 2037	215	51	26	0	0	47	5	4	3	0	41	3	3	3	0
April 2038	224	44	22	0	0	42	4	3	2	0	36	2	2	2	0
April 2039	234	37	19	0	0	37	3	2	2	0	30	2	2	2	0
April 2040	244	31	16	0	0	32	2	2	1	0	24	1	1	1	0
April 2041	254	26	13	0	0	26	2	1	1	0	18	1	1	1	0
April 2042	265	21	10	0	0	20	1	1	1	0	11	1	1	1	0
April 2043	277	17	8	0	0	13	1	1	1	0	4	1	1	1	0
April 2044	262	13	6	0	0	9	1	1	0	0	0	0	0	0	0
April 2045	216	9	4	0	0	7	1	0	0	0	0	0	0	0	0
April 2046	167	6	3	0	0	6	0	0	0	0	0	0	0	0	0
April 2047	115	4	2	0	0	4	0	0	0	0	0	0	0	0	0
April 2048	59	1	1	0	0	2	0	0	0	0	0	0	0	0	0
April 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.4	16.8	13.0	2.4	0.9	16.2	6.7	6.4	6.1	3.8	15.0	6.2	6.2	6.2	3.9

Security Group 2
CPR Prepayment Assumption Rates

Distribution Date	Classes CF and CI 2.44000% CMT					Classes CF and CI 5.50000% CMT					Classes CF and CI 6.00000% CMT					Classes CF and CI 6.50000% CMT				
	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59
April 2021	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34
April 2022	92	67	47	32	20	93	68	48	32	20	93	68	48	32	20	93	68	48	32	20
April 2023	90	59	37	22	12	91	60	37	22	12	91	60	37	22	12	91	60	37	22	12
April 2024	87	51	28	15	7	89	53	29	15	7	89	53	29	15	7	89	53	29	15	7
April 2025	84	45	22	10	4	87	46	23	10	4	87	46	23	10	4	87	46	23	10	4
April 2026	81	39	17	7	2	85	41	18	7	2	85	41	18	7	2	85	41	18	7	2
April 2027	77	33	13	4	1	82	35	14	5	1	83	36	14	5	1	83	36	14	5	1
April 2028	74	29	10	3	1	79	31	11	3	1	80	31	11	3	1	80	31	11	3	1
April 2029	71	25	8	2	0	77	27	8	2	0	77	27	8	2	0	77	27	8	2	0
April 2030	67	21	6	1	0	73	23	6	1	0	74	23	6	1	0	74	23	6	1	0
April 2031	63	18	4	1	0	70	20	5	1	0	71	20	5	1	0	71	20	5	1	0
April 2032	59	15	3	1	0	66	17	4	1	0	67	17	4	1	0	67	17	4	1	0
April 2033	55	13	2	0	0	62	14	3	0	0	63	14	3	0	0	63	14	3	0	0
April 2034	51	10	2	0	0	58	12	2	0	0	59	12	2	0	0	59	12	2	0	0
April 2035	46	9	1	0	0	54	10	2	0	0	54	10	2	0	0	54	10	2	0	0
April 2036	41	7	1	0	0	49	8	1	0	0	49	8	1	0	0	50	8	1	0	0
April 2037	36	5	1	0	0	43	7	1	0	0	44	7	1	0	0	44	7	1	0	0
April 2038	31	4	0	0	0	38	5	1	0	0	38	5	1	0	0	39	5	1	0	0
April 2039	26	3	0	0	0	32	4	0	0	0	32	4	0	0	0	32	4	0	0	0
April 2040	20	2	0	0	0	25	3	0	0	0	26	3	0	0	0	26	3	0	0	0
April 2041	14	1	0	0	0	18	2	0	0	0	18	2	0	0	0	18	2	0	0	0
April 2042	8	1	0	0	0	10	1	0	0	0	11	1	0	0	0	11	1	0	0	0
April 2043	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	6.7	3.9	2.6	1.9	15.3	7.0	4.0	2.6	1.9	15.4	7.0	4.0	2.6	1.9	15.4	7.0	4.0	2.6	1.9

Security Group 3
CPR Prepayment Assumption Rates

Distribution Date	Classes KF and KI 2.44000% CMT					Classes KF and KI 4.00000% CMT					Classes KF and KI 5.00000% CMT					Classes KF and KI 6.00000% CMT				
	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59
April 2021	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34
April 2022	93	68	47	32	20	93	68	48	32	20	93	68	48	32	20	93	68	48	32	20
April 2023	90	59	37	22	12	91	60	37	22	12	91	60	37	22	12	91	60	37	22	12
April 2024	87	52	29	15	7	89	52	29	15	7	89	53	29	15	7	89	53	29	15	7
April 2025	85	45	22	10	4	86	46	23	10	4	87	46	23	10	4	88	47	23	10	4
April 2026	82	39	17	7	2	84	40	18	7	2	85	41	18	7	2	85	41	18	7	2
April 2027	79	34	13	5	1	81	35	14	5	1	82	35	14	5	1	83	36	14	5	1
April 2028	75	29	10	3	1	78	30	11	3	1	80	31	11	3	1	81	31	11	3	1
April 2029	72	25	8	2	0	75	26	8	2	0	77	27	8	2	0	78	27	8	2	0
April 2030	69	22	6	1	0	72	23	6	1	0	74	23	6	1	0	75	24	6	1	0
April 2031	65	18	4	1	0	69	19	5	1	0	71	20	5	1	0	72	20	5	1	0
April 2032	61	16	3	1	0	65	17	4	1	0	67	17	4	1	0	69	18	4	1	0
April 2033	57	13	3	0	0	61	14	3	0	0	63	15	3	0	0	65	15	3	0	0
April 2034	53	11	2	0	0	57	12	2	0	0	59	12	2	0	0	61	13	2	0	0
April 2035	49	9	1	0	0	53	10	1	0	0	55	10	2	0	0	57	11	2	0	0
April 2036	44	7	1	0	0	48	8	1	0	0	51	8	1	0	0	53	9	1	0	0
April 2037	39	6	1	0	0	43	7	1	0	0	46	7	1	0	0	48	7	1	0	0
April 2038	35	5	0	0	0	38	5	1	0	0	40	5	1	0	0	42	6	1	0	0
April 2039	29	4	0	0	0	33	4	0	0	0	35	4	0	0	0	37	4	0	0	0
April 2040	24	3	0	0	0	27	3	0	0	0	29	3	0	0	0	30	3	0	0	0
April 2041	18	2	0	0	0	21	2	0	0	0	22	2	0	0	0	24	2	0	0	0
April 2042	12	1	0	0	0	14	1	0	0	0	15	1	0	0	0	16	1	0	0	0
April 2043	6	1	0	0	0	7	1	0	0	0	8	1	0	0	0	8	1	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.7	6.8	3.9	2.6	1.9	15.3	7.0	4.0	2.6	1.9	15.6	7.1	4.0	2.6	1.9	15.9	7.1	4.0	2.6	1.9

	Security Group 4 PSA Prepayment Assumption Rates				
	Class DI				
Distribution Date	**0%**	**100%**	**317%**	**500%**	**700%**
Initial Percent	100	100	100	100	100
April 2020	98	93	82	73	63
April 2021	96	86	65	50	36
April 2022	94	79	52	34	20
April 2023	92	73	41	23	12
April 2024	90	67	32	16	7
April 2025	88	61	26	11	4
April 2026	85	56	20	7	2
April 2027	83	51	16	5	1
April 2028	80	46	12	3	1
April 2029	77	42	10	2	0
April 2030	74	38	8	2	0
April 2031	71	34	6	1	0
April 2032	68	31	5	1	0
April 2033	65	28	4	0	0
April 2034	62	25	3	0	0
April 2035	58	22	2	0	0
April 2036	54	19	2	0	0
April 2037	50	17	1	0	0
April 2038	46	14	1	0	0
April 2039	42	12	1	0	0
April 2040	38	10	0	0	0
April 2041	33	9	0	0	0
April 2042	28	7	0	0	0
April 2043	23	5	0	0	0
April 2044	18	4	0	0	0
April 2045	13	3	0	0	0
April 2046	7	1	0	0	0
April 2047	1	0	0	0	0
April 2048	0	0	0	0	0
Weighted Average Life (years)	16.9	9.8	4.4	2.8	1.9

	Security Group 5 PSA Prepayment Assumption Rates				
	Class BI				
Distribution Date	**0%**	**100%**	**253%**	**450%**	**600%**
Initial Percent	100	100	100	100	100
April 2020	98	92	83	72	63
April 2021	95	84	69	51	39
April 2022	93	77	56	36	24
April 2023	90	70	46	25	15
April 2024	88	64	38	18	9
April 2025	85	58	31	12	5
April 2026	82	52	25	8	3
April 2027	79	47	20	6	1
April 2028	76	42	16	4	1
April 2029	72	38	13	2	1
April 2030	69	34	10	1	0
April 2031	65	30	8	1	0
April 2032	61	26	6	1	0
April 2033	57	23	4	0	0
April 2034	53	20	3	0	0
April 2035	49	17	2	0	0
April 2036	44	14	2	0	0
April 2037	40	11	1	0	0
April 2038	35	9	1	0	0
April 2039	30	7	1	0	0
April 2040	24	5	0	0	0
April 2041	19	3	0	0	0
April 2042	13	2	0	0	0
April 2043	7	1	0	0	0
April 2044	1	0	0	0	0
April 2045	0	0	0	0	0
April 2046	0	0	0	0	0
Weighted Average Life (years)	14.7	8.8	4.9	2.9	2.1

Security Group 6
CPR Prepayment Assumption Rates

Distribution Date	Classes FH, HF, HI, IH and IO 2.44000% CMT					Classes FH, HF, HI, IH and IO 5.50000% CMT					Classes FH, HF, HI, IH and IO 6.00000% CMT					Classes FH, HF, HI, IH and IO 6.50000% CMT				
	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%	0%	10%	20%	30%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59	98	88	78	68	59
April 2021	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34	95	77	61	47	34
April 2022	92	67	47	32	20	93	68	48	32	20	93	68	48	32	20	93	68	48	32	20
April 2023	90	59	37	22	12	91	60	37	22	12	91	60	37	22	12	91	60	37	22	12
April 2024	87	51	28	15	7	89	53	29	15	7	89	53	29	15	7	89	53	29	15	7
April 2025	84	45	22	10	4	87	46	23	10	4	87	46	23	10	4	87	46	23	10	4
April 2026	81	39	17	7	2	85	41	18	7	2	85	41	18	7	2	85	41	18	7	2
April 2027	78	33	13	4	1	82	35	14	5	1	83	36	14	5	1	83	36	14	5	1
April 2028	74	29	10	3	1	80	31	11	3	1	80	31	11	3	1	80	31	11	3	1
April 2029	71	25	8	2	0	77	27	8	2	0	77	27	8	2	0	77	27	8	2	0
April 2030	67	21	6	1	0	73	23	6	1	0	74	23	6	1	0	74	23	6	1	0
April 2031	63	18	4	1	0	70	20	5	1	0	71	20	5	1	0	71	20	5	1	0
April 2032	59	15	3	1	0	66	17	4	1	0	67	17	4	1	0	67	17	4	1	0
April 2033	55	13	2	0	0	62	14	3	0	0	63	14	3	0	0	63	14	3	0	0
April 2034	51	10	2	0	0	58	12	2	0	0	59	12	2	0	0	59	12	2	0	0
April 2035	46	9	1	0	0	54	10	2	0	0	55	10	2	0	0	55	10	2	0	0
April 2036	41	7	1	0	0	49	8	1	0	0	50	8	1	0	0	50	8	1	0	0
April 2037	36	5	1	0	0	44	7	1	0	0	44	7	1	0	0	44	7	1	0	0
April 2038	31	4	0	0	0	38	5	1	0	0	39	5	1	0	0	39	5	1	0	0
April 2039	26	3	0	0	0	32	4	0	0	0	32	4	0	0	0	33	4	0	0	0
April 2040	20	2	0	0	0	25	3	0	0	0	26	3	0	0	0	26	3	0	0	0
April 2041	14	1	0	0	0	18	2	0	0	0	19	2	0	0	0	19	2	0	0	0
April 2042	8	1	0	0	0	11	1	0	0	0	11	1	0	0	0	11	1	0	0	0
April 2043	2	0	0	0	0	2	0	0	0	0	3	0	0	0	0	3	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	6.7	3.9	2.6	1.9	15.3	7.0	4.0	2.6	1.9	15.4	7.0	4.0	2.6	1.9	15.4	7.0	4.0	2.6	1.9

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 4 and 5 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios, in the case of a Floating Rate or an Inverse Floating Rate Class or the Class CI, HI or KI Securities, the investor's own projection of levels of LIBOR or SOFR, as applicable, under a variety of scenarios and, in the case of the Group 2, 3 and 6 Securities, the investor's own projection of levels of CMT under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, CMT levels, LIBOR levels, 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.
- The rates of principal amortization on the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets will depend upon the level of and annual adjustments in the applicable Mortgage Rates,

with higher Mortgage Rates and earlier increases in Mortgage Rates affecting the rates of prepayments, which 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 fixed rate 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 fixed rate 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.

LIBOR and SOFR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes and the Class CI, HI and KI Securities

Low levels of LIBOR and SOFR, as applicable, can reduce the yield of the Floating Rate Classes. High levels of LIBOR and SOFR, as applicable, can reduce the yield of the Inverse Floating Rate Classes and the Class CI, HI and KI Securities. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR and SOFR, as applicable, because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

CMT: Effect on Yields of the Group 2, 3 and 6 Securities

Low levels of CMT can reduce the yield of the Group 2, 3 and 6 Securities. *See "Risk Factors — After the initial fixed rate period of the mortgage loans underlying the group 2, 3 and 6 trust assets, the mortgage rates on such mortgage loans adjust annually based on CMT, the level of which will affect the yield on the related securities" in this Supplement.*

Payment Delay: Effect on Yields of the Fixed Rate and Delay Classes

The effective yield on any Fixed Rate or Delay Class (other than Class IO) 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 or CPR, as applicable, and, in the case of the

Inverse Floating Rate Classes, at various constant levels of LIBOR and, in the case of the Class CI, HI, IH, IO and KI Securities, at various constant levels of LIBOR, SOFR and CMT, as applicable.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class and the Class CI and KI Securities for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and the Interest Rate applicable to the Class HI and IH Securities for each Accrual Period will be based on the indicated level of SOFR, (2) the Mortgage Rates applicable to the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets for each Accrual Period after the next Mortgage Rate adjustment date will be based on the indicated level of CMT and (3) the purchase price of each Class (expressed as a percentage of its 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 AS to Prepayments
Assumed Price 12.75%*

	PSA Prepayment Assumption Rates			
LIBOR	**175%**	**210%**	**275%**	**500%**
1.00%	31.5%	29.6%	26.1%	13.7%
2.49%	17.9%	16.0%	12.4%	(0.6)%
4.27%	1.7%	(0.3)%	(4.1)%	(17.8)%
6.05% 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 S to Prepayments
Assumed Price 13.824218%*

LIBOR	PSA Prepayment Assumption Rates 175%	210%	275%	500%
1.00%	25.5%	24.9%	23.9%	12.8%
2.49%	12.9%	12.2%	11.2%	(1.0)%
4.27%	(2.5)%	(3.3)%	(4.4)%	(17.8)%
6.05% and above	**	**	**	**

Sensitivity of Class SA to Prepayments
Assumed Price 14.25%*

LIBOR	PSA Prepayment Assumption Rates 175%	210%	275%	500%
1.00%	23.2%	23.2%	23.2%	12.5%
2.49%	10.7%	10.7%	10.7%	(1.1)%
4.27%	(4.6)%	(4.6)%	(4.6)%	(17.9)%
6.05% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class CI to Prepayments
Assumed Price 3.25%*
CMT 2.44000%

LIBOR	CPR Prepayment Assumption Rates 10%	20%	30%	40%
1.000%	65.9%	51.2%	35.6%	18.7%
2.490%	17.0%	4.8%	(8.2)%	(22.2)%
5.045%	**	**	**	**
7.600% and above	**	**	**	**

Sensitivity of Class CI to Prepayments
Assumed Price 3.25%*
CMT 5.50000%

LIBOR	CPR Prepayment Assumption Rates 10%	20%	30%	40%
1.000%	92.7%	76.5%	59.3%	40.8%
2.490%	52.9%	38.7%	23.6%	7.4%
5.045%	11.1%	(0.9)%	(13.7)%	(27.4)%
7.600% 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 CI to Prepayments
Assumed Price 3.25%*
CMT 6.00000%

	CPR Prepayment Assumption Rates			
LIBOR	10%	20%	30%	40%
1.000%	93.2%	77.0%	59.8%	41.2%
2.490%	54.0%	39.7%	24.6%	8.3%
5.045%	14.1%	2.0%	(11.0)%	(24.9)%
7.600% and above	**	**	**	**

Sensitivity of Class CI to Prepayments
Assumed Price 3.25%*
CMT 6.50000%

	CPR Prepayment Assumption Rates			
LIBOR	10%	20%	30%	40%
1.000%	93.3%	77.1%	59.8%	41.2%
2.490%	54.1%	39.9%	24.7%	8.4%
5.045%	14.5%	2.3%	(10.6)%	(24.6)%
7.600% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class KI to Prepayments
Assumed Price 2.5%*
CMT 2.44000%

	CPR Prepayment Assumption Rates			
LIBOR	10%	20%	30%	40%
1.000%	78.6%	63.3%	46.9%	29.2%
2.490%	21.0%	8.5%	(4.7)%	(19.0)%
4.785%	**	**	**	**
7.080% and above	**	**	**	**

Sensitivity of Class KI to Prepayments
Assumed Price 2.5%*
CMT 4.00000%

	CPR Prepayment Assumption Rates			
LIBOR	10%	20%	30%	40%
1.000%	93.7%	77.5%	60.2%	41.6%
2.490%	44.6%	30.9%	16.2%	0.5%
4.785%	(6.0)%	(17.0)%	(28.8)%	(41.4)%
7.080% 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 KI to Prepayments
Assumed Price 2.5%*
CMT 5.00000%

	CPR Prepayment Assumption Rates			
LIBOR	**10%**	**20%**	**30%**	**40%**
1.000%	95.9%	79.6%	62.1%	43.3%
2.490%	49.6%	35.6%	20.6%	4.6%
4.785%	11.8%	(0.3)%	(13.1)%	(26.8)%
7.080% and above	**	**	**	**

Sensitivity of Class KI to Prepayments
Assumed Price 2.5%*
CMT 6.00000%

	CPR Prepayment Assumption Rates			
LIBOR	**10%**	**20%**	**30%**	**40%**
1.000%	96.7%	80.3%	62.8%	44.0%
2.490%	52.0%	37.8%	22.7%	6.5%
4.785%	18.9%	6.5%	(6.7)%	(20.9)%
7.080% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class DI to Prepayments
Assumed Price 19.0%*

PSA Prepayment Assumption Rates				
100%	**286%**	**317%**	**500%**	**700%**
12.4%	0.0%	(2.1)%	(15.4)%	(31.0)%

SECURITY GROUP 5

Sensitivity of Class BI to Prepayments
Assumed Price 18.25%*

PSA Prepayment Assumption Rates				
100%	**253%**	**272%**	**450%**	**600%**
12.2%	1.2%	0.0%	(13.7)%	(26.2)%

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

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

SECURITY GROUP 6

Sensitivity of Class HI to Prepayments
Assumed Price 3.0625%*
CMT 2.44000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.000%	69.5%	54.7%	38.8%	21.7%
2.460%	18.3%	6.1%	(7.0)%	(21.1)%
5.005%	**	**	**	**
7.550% and above	**	**	**	**

Sensitivity of Class HI to Prepayments
Assumed Price 3.0625%*
CMT 5.50000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.000%	96.7%	80.3%	62.9%	44.1%
2.460%	55.0%	40.7%	25.5%	9.1%
5.005%	11.9%	(0.1)%	(12.9)%	(26.7)%
7.550% and above	**	**	**	**

Sensitivity of Class HI to Prepayments
Assumed Price 3.0625%*
CMT 6.00000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.000%	97.2%	80.8%	63.3%	44.5%
2.460%	56.1%	41.7%	26.4%	10.0%
5.005%	15.1%	2.9%	(10.1)%	(24.1)%
7.550% and above	**	**	**	**

Sensitivity of Class HI to Prepayments
Assumed Price 3.0625%*
CMT 6.50000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.000%	97.2%	80.8%	63.3%	44.5%
2.460%	56.2%	41.8%	26.5%	10.1%
5.005%	15.4%	3.2%	(9.8)%	(23.8)%
7.550% 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 IH to Prepayments
Assumed Price 3.21875%*
CMT 2.44000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.00%	67.1%	52.3%	36.6%	19.7%
2.46%	18.4%	6.1%	(7.0)%	(21.1)%
5.03%	(22.5)%	(32.6)%	(43.3)%	(54.9)%
7.60% and above	(22.5)%	(32.6)%	(43.3)%	(54.9)%

Sensitivity of Class IH to Prepayments
Assumed Price 3.21875%*
CMT 5.50000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.00%	93.5%	77.3%	60.0%	41.4%
2.46%	53.8%	39.6%	24.4%	8.1%
5.03%	11.8%	(0.2)%	(13.0)%	(26.7)%
7.60% and above	(21.6)%	(31.8)%	(42.6)%	(54.2)%

Sensitivity of Class IH to Prepayments
Assumed Price 3.21875%*
CMT 6.00000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.00%	94.0%	77.8%	60.5%	41.8%
2.46%	54.9%	40.6%	25.4%	9.0%
5.03%	14.9%	2.7%	(10.2)%	(24.2)%
7.60% and above	(21.5)%	(31.7)%	(42.5)%	(54.2)%

Sensitivity of Class IH to Prepayments
Assumed Price 3.21875%*
CMT 6.50000%

SOFR	CPR Prepayment Assumption Rates			
	10%	20%	30%	40%
1.00%	94.1%	77.8%	60.5%	41.9%
2.46%	55.0%	40.7%	25.5%	9.1%
5.03%	15.3%	3.1%	(9.9)%	(23.9)%
7.60% and above	(21.5)%	(31.7)%	(42.5)%	(54.2)%

* 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 IO to Prepayments
Assumed Price 0.15625%*
CMT 2.44000%

CPR Prepayment Assumption Rates				
10%	20%	25%	30%	40%
19.1%	6.8%	0.3%	(6.4)%	(20.5)%

Sensitivity of Class IO to Prepayments
Assumed Price 0.15625%*
CMT 5.50000%

CPR Prepayment Assumption Rates				
10%	20%	25%	30%	40%
19.6%	7.3%	0.8%	(5.9)%	(20.0)%

Sensitivity of Class IO to Prepayments
Assumed Price 0.15625%*
CMT 6.00000%

CPR Prepayment Assumption Rates				
10%	20%	25%	30%	40%
19.7%	7.3%	0.9%	(5.8)%	(20.0)%

Sensitivity of Class IO to Prepayments
Assumed Price 0.15625%*
CMT 6.50000%

CPR Prepayment Assumption Rates				
10%	20%	25%	30%	40%
19.7%	7.3%	0.9%	(5.8)%	(20.0)%

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

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

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 6 Trust Assets and a Double REMIC Series as to the Group 1, 2, 3, 4 and 5 Trust

Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 6 REMIC, the Group 1, 2, 3, 4 and 5 Pooling REMIC, and the Group 1, 2, 3, 4 and 5 Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1, 2, 3, 4 and 5 Issuing REMIC or the Group 6 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:

Group(s)	PSA or CPR
1	210% PSA
2, 3 and 6	20% CPR
4	317% PSA
5	253% PSA

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 LIBOR, SOFR or CMT 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.

A Holder of Regular Securities that uses an accrual method of accounting for tax purposes generally will be required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. The application of this rule thus may require the accrual of income earlier than would be the case under the general tax rules described under "Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities" in the Base Offering Circular, although the precise application of this rule is unclear at this time. This rule generally will be effective for Regular Securities issued with original issue discount, for tax years beginning after December 31, 2018. The Service issued Notice 2018-80 stating its intention to issue regulations that would exclude market discount from this rule. Prospective investors in Regular Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

It is expected the Tax Administrator will treat the Group 6 REMIC as a "single-class REMIC" as defined under Temporary Regulations, and will report income and expenses with respect to the Group 6 REMIC accordingly. As such, certain of the Group 6 REMIC's fees and expenses would be allocated proportionately among the Regular Securities and Residual Securities issued by the Group 6 REMIC. An individual, trust or estate that holds such Regular Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a nonpublicly offered RIC) generally will not be eligible to deduct its allocable share of the Group 6 REMIC's fees or expenses under Section 212 of the Code for any taxable year beginning before January 1, 2026. For a discussion of single-class REMICs, *see "Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities — Single Class REMICs" in the Base Offering Circular*, as modified by the previous sentence. Prospective investors in Regular Securities are urged to consult with their tax advisors regarding the potential applicability of these rules to their particular situation.

Residual Securities

The Class R6 Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC. The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4 and 5 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 1, 2, 3, 4 and 5 Issuing REMIC. The Residual Securities, i.e., the Class RR and R6 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 REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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.

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 nonpublicly offered RIC) generally will not be eligible to deduct its allocable share of the related Trust REMICs' fees or expenses under Section 212 of the Code for any taxable year beginning before January 1, 2026. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

MX Securities

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

In the case of certain Holders of MX Securities that use an accrual method of accounting, these tax consequences are modified by newly enacted legislation as described above for a Holder of Regular Securities. Prospective investors in MX Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

Foreign Account Tax Compliance Act

The Service has issued proposed regulations, on which taxpayers may rely, that exclude gross proceeds from the sale or other disposition of Regular or MX Securities from the application of the withholding tax imposed under FATCA and related administrative guidance. For a discussion of FATCA, *see "Certain United States Federal Income Tax Consequences — 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.

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.

Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities. In addition, because the Sponsor or the Co-Sponsor or any of their respective affiliates may receive certain benefits in connection with the sale or holding of the Regular or MX Securities, the purchase of the Regular or MX Securities using Plan assets over which any of these parties or their affiliates has discretionary authority or control, or renders "investment advice" (within the meaning of a Department of Labor regulation) for a fee with respect to the assets of a Plan, or is the employer or other sponsor of the Plan, might be deemed to be a violation of a provision of Title I of ERISA or Section 4975 of the Code. Accordingly, the Regular or MX Securities may not be purchased using the assets of any Plan if the Sponsor or the Co-Sponsor or any of their respective affiliates has discretionary authority or control or renders investment advice for a fee with respect to the assets of the Plan, or is the employer or other sponsor of the Plan, unless an applicable prohibited transaction exemption is available to cover the purchase or holding of the Regular or MX Securities or the transaction is not otherwise prohibited.

Prospective Plan Investors should consult with their advisors, however, 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.

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) April 1, 2019 on the Fixed Rate and Delay Classes other than Class IO and (2) April 20, 2019 on the Group 6 Securities and the Floating Rate and Inverse Floating Rate Classes other than the Delay 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 Nixon Peabody LLP.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	**Original Class Principal Balance or Class Notional Balance**	**Related MX Class**	**Maximum Original Class Principal Balance or Class Notional Balance(2)**	**Principal Type(3)**	**Interest Rate**	**Interest Type(3)**	**CUSIP Number**	**Final Distribution Date(4)**
Security Group 1								
Combination 1								
AF	$18,732,896	F	$65,994,743	PT/PAC/AD	(5)	FLT	38381R7T0	April 2049
FA	47,261,847							
Combination 2								
AS	$18,732,896	S	$65,994,743	NTL(PT/PAC/AD)	(5)	INV/IO	38381R7U7	April 2049
SA	47,261,847							
Security Group 6								
Combination 3								
HF	$40,000,000	FH	$40,000,000	PT	(5)	FLT/WAC	38381R7V5	April 2044
IO	40,000,000							
Combination 4								
HI	$40,000,000	IH	$40,000,000	NTL(PT)	(5)	WAC/IO	38381R7W3	April 2044
IO	40,000,000							

(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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes A, AB and FA (in the aggregate)
Initial Balance	$132,333,173.00
May 2019	131,866,049.13
June 2019	131,354,487.91
July 2019	130,798,729.44
August 2019	130,199,053.68
September 2019	129,555,780.15
October 2019	128,869,267.79
November 2019	128,139,914.63
December 2019	127,368,157.41
January 2020	126,554,471.18
February 2020	125,699,368.85
March 2020	124,803,400.61
April 2020	123,867,153.38
May 2020	122,891,250.13
June 2020	121,876,349.19
July 2020	120,823,143.49
August 2020	119,732,359.72
September 2020	118,604,757.50
October 2020	117,441,128.46
November 2020	116,242,295.21
December 2020	115,009,110.41
January 2021	113,742,455.64
February 2021	112,443,240.31
March 2021	111,112,400.50
April 2021	109,750,897.80
May 2021	108,359,718.03
June 2021	106,939,869.98
July 2021	105,533,133.81
August 2021	104,139,381.14
September 2021	102,758,484.81
October 2021	101,390,318.85
November 2021	100,034,758.45
December 2021	98,691,679.95
January 2022	97,360,960.86
February 2022	96,042,479.82
March 2022	94,736,116.60
April 2022	93,441,752.09
May 2022	92,159,268.27
June 2022	90,888,548.25
July 2022	89,629,476.21
August 2022	88,381,937.39
September 2022	87,145,818.13
October 2022	85,921,005.80
November 2022	84,707,388.84

Distribution Date	Classes A, AB and FA (in the aggregate)
December 2022	$ 83,504,856.69
January 2023	82,313,299.86
February 2023	81,132,609.86
March 2023	79,962,679.20
April 2023	78,803,401.41
May 2023	77,654,670.97
June 2023	76,516,383.39
July 2023	75,388,435.12
August 2023	74,270,723.59
September 2023	73,163,147.15
October 2023	72,065,605.14
November 2023	70,977,997.79
December 2023	69,900,226.30
January 2024	68,832,192.76
February 2024	67,773,800.17
March 2024	66,724,952.45
April 2024	65,685,554.38
May 2024	64,655,511.66
June 2024	63,634,730.83
July 2024	62,623,119.34
August 2024	61,620,585.46
September 2024	60,627,038.33
October 2024	59,642,387.94
November 2024	58,666,545.09
December 2024	57,699,421.43
January 2025	56,740,929.42
February 2025	55,792,886.24
March 2025	54,860,085.46
April 2025	53,942,287.79
May 2025	53,039,257.65
June 2025	52,150,763.10
July 2025	51,276,575.78
August 2025	50,416,470.86
September 2025	49,570,227.01
October 2025	48,737,626.29
November 2025	47,918,454.15
December 2025	47,112,499.36
January 2026	46,319,553.96
February 2026	45,539,413.21
March 2026	44,771,875.52
April 2026	44,016,742.44
May 2026	43,273,818.61
June 2026	42,542,911.65
July 2026	41,823,832.20
August 2026	41,116,393.82
September 2026	40,420,412.96
October 2026	39,735,708.92

Distribution Date	Classes A, AB and FA (in the aggregate)
November 2026	$ 39,062,103.78
December 2026	38,399,422.42
January 2027	37,747,492.39
February 2027	37,106,143.95
March 2027	36,475,209.97
April 2027	35,854,525.94
May 2027	35,243,929.87
June 2027	34,643,262.31
July 2027	34,052,366.28
August 2027	33,471,087.22
September 2027	32,899,273.00
October 2027	32,336,773.84
November 2027	31,783,442.28
December 2027	31,239,133.15
January 2028	30,703,703.56
February 2028	30,177,012.81
March 2028	29,658,922.42
April 2028	29,149,296.04
May 2028	28,647,999.45
June 2028	28,154,900.51
July 2028	27,669,869.15
August 2028	27,192,777.32
September 2028	26,723,498.95
October 2028	26,261,909.96
November 2028	25,807,888.17
December 2028	25,361,313.34
January 2029	24,922,067.07
February 2029	24,490,032.82
March 2029	24,065,095.86
April 2029	23,647,143.27
May 2029	23,236,063.87
June 2029	22,831,748.21
July 2029	22,434,088.57
August 2029	22,042,978.89
September 2029	21,658,314.77
October 2029	21,279,993.45
November 2029	20,907,913.76
December 2029	20,541,976.12
January 2030	20,182,082.50
February 2030	19,828,136.42
March 2030	19,480,042.87
April 2030	19,137,708.36
May 2030	18,801,040.85
June 2030	18,469,949.73
July 2030	18,144,345.82
August 2030	17,824,141.33
September 2030	17,509,249.85

Distribution Date	Classes A, AB and FA (in the aggregate)
October 2030	$ 17,199,586.31
November 2030	16,895,066.98
December 2030	16,595,609.45
January 2031	16,301,132.58
February 2031	16,011,556.52
March 2031	15,726,802.65
April 2031	15,446,793.61
May 2031	15,171,453.23
June 2031	14,900,706.56
July 2031	14,634,479.78
August 2031	14,372,700.29
September 2031	14,115,296.57
October 2031	13,862,198.26
November 2031	13,613,336.09
December 2031	13,368,641.89
January 2032	13,128,048.55
February 2032	12,891,490.01
March 2032	12,658,901.26
April 2032	12,430,218.31
May 2032	12,205,378.17
June 2032	11,984,318.84
July 2032	11,766,979.31
August 2032	11,553,299.52
September 2032	11,343,220.34
October 2032	11,136,683.60
November 2032	10,933,632.03
December 2032	10,734,009.27
January 2033	10,537,759.83
February 2033	10,344,829.11
March 2033	10,155,163.38
April 2033	9,968,709.73
May 2033	9,785,416.11
June 2033	9,605,231.28
July 2033	9,428,104.81
August 2033	9,253,987.06
September 2033	9,082,829.19
October 2033	8,914,583.12
November 2033	8,749,201.53
December 2033	8,586,637.85
January 2034	8,426,846.24
February 2034	8,269,781.59
March 2034	8,115,399.51
April 2034	7,963,656.31
May 2034	7,814,508.98
June 2034	7,667,915.21
July 2034	7,523,833.34
August 2034	7,382,222.37

Distribution Date	Classes A, AB and FA (in the aggregate)
September 2034	$ 7,243,041.98
October 2034	7,106,252.46
November 2034	6,971,814.73
December 2034	6,839,690.34
January 2035	6,709,841.45
February 2035	6,582,230.83
March 2035	6,456,821.81
April 2035	6,333,578.33
May 2035	6,212,464.89
June 2035	6,093,446.57
July 2035	5,976,488.98
August 2035	5,861,558.29
September 2035	5,748,621.22
October 2035	5,637,645.01
November 2035	5,528,597.40
December 2035	5,421,446.68
January 2036	5,316,161.63
February 2036	5,212,711.51
March 2036	5,111,066.09
April 2036	5,011,195.62
May 2036	4,913,070.83
June 2036	4,816,662.90
July 2036	4,721,943.48
August 2036	4,628,884.67
September 2036	4,537,459.01
October 2036	4,447,639.50
November 2036	4,359,399.55
December 2036	4,272,712.99
January 2037	4,187,554.10
February 2037	4,103,897.54
March 2037	4,021,718.40
April 2037	3,940,992.14
May 2037	3,861,694.63
June 2037	3,783,802.14
July 2037	3,707,291.29
August 2037	3,632,139.10
September 2037	3,558,322.95
October 2037	3,485,820.57
November 2037	3,414,610.08
December 2037	3,344,669.91
January 2038	3,275,978.88
February 2038	3,208,516.10
March 2038	3,142,261.07
April 2038	3,077,193.57
May 2038	3,013,293.74
June 2038	2,950,542.04
July 2038	2,888,919.21

Distribution Date	Classes A, AB and FA (in the aggregate)
August 2038	$ 2,828,406.33
September 2038	2,768,984.78
October 2038	2,710,636.24
November 2038	2,653,342.68
December 2038	2,597,086.37
January 2039	2,541,849.85
February 2039	2,487,615.95
March 2039	2,434,367.79
April 2039	2,382,088.75
May 2039	2,330,762.47
June 2039	2,280,372.88
July 2039	2,230,904.14
August 2039	2,182,340.70
September 2039	2,134,667.22
October 2039	2,087,868.65
November 2039	2,041,930.16
December 2039	1,996,837.16
January 2040	1,952,575.31
February 2040	1,909,130.50
March 2040	1,866,488.83
April 2040	1,824,636.65
May 2040	1,783,560.51
June 2040	1,743,247.21
July 2040	1,703,683.74
August 2040	1,664,857.29
September 2040	1,626,755.29
October 2040	1,589,365.37
November 2040	1,552,675.33
December 2040	1,516,673.19
January 2041	1,481,347.19
February 2041	1,446,685.72
March 2041	1,412,677.38
April 2041	1,379,310.95
May 2041	1,346,575.40
June 2041	1,314,459.89
July 2041	1,282,953.72
August 2041	1,252,046.41
September 2041	1,221,727.62
October 2041	1,191,987.19
November 2041	1,162,815.13
December 2041	1,134,201.62
January 2042	1,106,136.97
February 2042	1,078,611.70
March 2042	1,051,616.43
April 2042	1,025,141.97
May 2042	999,179.28
June 2042	973,719.45

Distribution Date	Classes A, AB and FA (in the aggregate)
July 2042	$ 948,753.73
August 2042	924,273.51
September 2042	900,270.33
October 2042	876,735.86
November 2042	853,661.90
December 2042	831,040.40
January 2043	808,863.45
February 2043	787,123.24
March 2043	765,812.13
April 2043	744,922.56
May 2043	724,447.13
June 2043	704,378.56
July 2043	684,709.67
August 2043	665,433.42
September 2043	646,542.87
October 2043	628,031.21
November 2043	609,891.73
December 2043	592,117.85
January 2044	574,703.08
February 2044	557,641.04
March 2044	540,925.47
April 2044	524,550.20
May 2044	508,509.17
June 2044	492,796.43
July 2044	477,406.10
August 2044	462,332.43
September 2044	447,569.75
October 2044	433,112.49
November 2044	418,955.16
December 2044	405,092.39
January 2045	391,518.88
February 2045	378,229.42
March 2045	365,218.88
April 2045	352,482.23
May 2045	340,014.53
June 2045	327,810.90
July 2045	315,866.56
August 2045	304,176.81
September 2045	292,737.02
October 2045	281,542.64
November 2045	270,589.20
December 2045	259,872.32
January 2046	249,387.66
February 2046	239,130.97
March 2046	229,098.09
April 2046	219,284.91
May 2046	209,687.39

Distribution Date	Classes A, AB and FA (in the aggregate)
June 2046	$ 200,301.57
July 2046	191,123.53
August 2046	182,149.46
September 2046	173,375.58
October 2046	164,798.19
November 2046	156,413.64
December 2046	148,218.36
January 2047	140,208.83
February 2047	132,381.58
March 2047	124,733.23
April 2047	117,260.42
May 2047	109,959.87
June 2047	102,828.36
July 2047	95,862.72
August 2047	89,059.81
September 2047	82,416.59
October 2047	75,930.03
November 2047	69,597.18
December 2047	63,415.13
January 2048	57,381.01
February 2048	51,492.02
March 2048	45,745.40
April 2048	40,138.42
May 2048	34,668.43
June 2048	29,332.81
July 2048	24,128.96
August 2048	19,054.38
September 2048	14,106.56
October 2048	9,283.07
November 2048	4,581.50
December 2048 and thereafter	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Balance of Class	Underlying Certificate Factor(2)	Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
4	Ginnie Mae	2017-104	EI(4)(5)(6)	July 28, 2017	38380FD78	4.0%	FIX/IO	July 2047	NTL(SC/PT)	$37,446,218	0.79776247	$29,873,187	100.0000000000%	(6)	(6)	(6)	II
4	Ginnie Mae	2018-019	IO(5)	February 28, 2018	38380VFA4	4.0	FIX/IO	February 2048	NTL(PT)	19,585,144	0.91935256	18,005,652	100.0000000000	4.371%	342	15	II
5	Ginnie Mae	2015-064	IG(4)(5)(7)	May 29, 2015	38379PK48	4.0	FIX/IO	May 2045	NTL(PAC/AD)	72,684,777	0.57766757	27,567,322	65.6558071300	(7)	(7)	(7)	II
5	Ginnie Mae	2016-081	IN(4)(5)	June 30, 2016	38379YQP6	4.0	FIX/IO	April 2046	NTL(PAC/AD)	76,777,500	0.73535739	13,604,111	24.0956009248	4.370	319	36	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of April 2019.

(3) Based on information as of April 2019.

(4) MX Class.

(5) More than 10% of the Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. *See "Risk Factors" in this Supplement.*

(6) Ginnie Mae 2017-104 Class EI is an MX Class that is derived from REMIC Classes of separate Security Groups. One of the Security Groups is in turn backed by a previously issued REMIC certificate, Class IC from Ginnie Mae 2017-079. These Trust Asset Groups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Trust Asset Group	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
3	4.355%	335	23
6	4.323	336	21
9	4.302	335	23

(7) Ginnie Mae 2015-064 Class IG is an MX Class that is derived from REMIC Classes of separate Security Groups. These Trust Asset Groups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Trust Asset Group	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2	4.318%	298	52
3	4.324	299	52

EXHIBIT B

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3 and 6 Trust Assets(1)

Group	Pool Number	Ginnie Mae Certificate Principal Balance(2)	Approximate Weighted Average Remaining Term to Maturity (in months) (3)	Approximate Weighted Average Loan Age (in months) (4)	Approximate Weighted Average Current Mortgage Rate(5)	Current Certificate Rate(6)	Approximate Weighted Average Servicing and Guaranty Fee Rate (7)	Index	Certificate Margin(8)	Issue Date	Next Mortgage Rate Adjustment Date(9)	Mortgage Rate Reset Frequency (10)	Periodic Certificate Interest Rate Limit (11)	Lifetime Certificate Interest Rate Cap (12)	Lifetime Certificate Interest Rate Floor (13)	Final Maturity Date	Initial Certificate Rate at MBS Issuance (14)
2	MA1025	$ 435,045.04	289	71	3.273%	3.000%	0.273%	1-year CMT	1.500%	May 1, 2013	July 1, 2019	Annually	1.000%	7.000%	1.500%	May 20, 2043	2.000%
2	MA1100	1,909,564.47	289	71	3.397	3.000	0.397	1-year CMT	1.500	June 1, 2013	July 1, 2019	Annually	1.000	7.000	1.500	June 20, 2043	2.000
2	MA1101	1,685,817.98	289	71	3.787	3.500	0.287	1-year CMT	1.500	June 1, 2013	July 1, 2019	Annually	1.000	7.500	1.500	June 20, 2043	2.500
2	MA1167	2,737,651.79	290	70	3.299	3.000	0.299	1-year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	July 20, 2043	2.000
2	MA1168	16,613,299.83	290	70	3.779	3.500	0.279	1-year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	7.500	1.500	July 20, 2043	2.500
2	MA1234	4,112,889.56	291	69	3.295	3.000	0.295	1-year CMT	1.500	August 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	August 20, 2043	2.000
2	MA1235	5,439,091.90	292	68	3.811	3.500	0.311	1-year CMT	1.500	August 1, 2013	October 1, 2019	Annually	1.000	7.500	1.500	August 20, 2043	2.500
2	MA1615	4,088,093.89	296	64	4.589	4.000	0.589	1-year CMT	1.500	January 1, 2014	April 1, 2020	Annually	1.000	8.000	1.500	January 20, 2044	3.000
3	MA1851	11,042,204.29	299	61	2.920	2.500	0.420	1-year CMT	1.500	April 1, 2014	July 1, 2019	Annually	1.000	7.500	1.500	April 20, 2044	2.500
3	MA1932	7,932,887.64	301	59	2.928	2.500	0.428	1-year CMT	1.500	May 1, 2014	July 1, 2019	Annually	1.000	7.500	1.500	May 20, 2044	2.500
6	MA1025	434,792.81	289	71	3.273	3.000	0.273	1-year CMT	1.500	May 1, 2013	July 1, 2019	Annually	1.000	7.000	1.500	May 20, 2043	2.000
6	MA1100	1,908,457.65	289	71	3.397	3.000	0.397	1-year CMT	1.500	June 1, 2013	July 1, 2019	Annually	1.000	7.000	1.500	June 20, 2043	2.000
6	MA1101	1,684,841.01	289	71	3.787	3.500	0.287	1-year CMT	1.500	June 1, 2013	July 1, 2019	Annually	1.000	7.500	1.500	June 20, 2043	2.500
6	MA1167	2,736,065.36	290	70	3.299	3.000	0.299	1-year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	July 20, 2043	2.000
6	MA1168	16,603,672.27	290	70	3.779	3.500	0.279	1-year CMT	1.500	July 1, 2013	October 1, 2019	Annually	1.000	7.500	1.500	July 20, 2043	2.500
6	MA1234	4,110,506.25	291	69	3.295	3.000	0.295	1-year CMT	1.500	August 1, 2013	October 1, 2019	Annually	1.000	7.000	1.500	August 20, 2043	2.000
6	MA1235	5,435,939.85	292	68	3.811	3.500	0.311	1-year CMT	1.500	August 1, 2013	October 1, 2019	Annually	1.000	7.500	1.500	August 20, 2043	2.500
6	MA1534	1,249,295.54	295	65	3.947	3.500	0.447	1-year CMT	1.500	December 1, 2013	January 1, 2020	Annually	1.000	7.500	1.500	December 20, 2043	2.500
6	MA1615	4,085,724.83	296	64	4.589	4.000	0.589	1-year CMT	1.500	January 1, 2014	April 1, 2020	Annually	1.000	8.000	1.500	January 20, 2044	3.000
6	MA1851	1,750,704.46	299	61	2.920	2.500	0.420	1-year CMT	1.500	April 1, 2014	July 1, 2019	Annually	1.000	7.500	1.500	April 20, 2044	2.500

(1) The information in this Exhibit B is provided by the Sponsor as of April 1, 2019. It is based on information regarding the Group 2, 3 and 6 Trust Assets and the related Mortgage Loans. All weighted averages provided in this Exhibit B are weighted based on the outstanding principal amounts of the Mortgage Loans as of April 1, 2019.

(2) The Ginnie Mae Certificate Principal Balance is the sum of the outstanding principal amounts of the Mortgage Loans underlying the related Trust MBS.

(3) The Approximate Weighted Average Remaining Term to Maturity (in months) is the approximate weighted average remaining term to maturity of the Mortgage Loans underlying the related Trust MBS.

(4) The Approximate Weighted Average Loan Age (in months) is the approximate weighted average loan age of the Mortgage Loans underlying the related Trust MBS.

(5) The Approximate Weighted Average Current Mortgage Rate is the approximate weighted average of the interest rates of the Mortgage Loans underlying the related Trust MBS.

(6) The Current Certificate Rate is the current certificate rate of the related Trust MBS.

(7) The Approximate Weighted Average Servicing and Guaranty Fee Rate is the approximate weighted average monthly fee rate for servicing and for the Ginnie Mae Certificate Guaranty Fee.

(8) The Certificate Margin is the margin of the Mortgage Loans underlying the related Trust MBS net of the Servicing and Guaranty Fee Rate.

(9) The Next Mortgage Rate Adjustment Date is the next date on which the Mortgage Rate of each Mortgage Loan underlying the related Trust MBS resets under the Mortgage Rate formula and the related Mortgage Loan documents.

(10) The Mortgage Rate Reset Frequency is the frequency that the Mortgage Rate of each Mortgage Loan resets under the Mortgage Rate formula and related Mortgage Loan documents applicable to each Mortgage Loan underlying the related Trust MBS after the first Mortgage Rate adjustment date.

(11) The Periodic Certificate Interest Rate Limit is the maximum periodic interest rate adjustment possible based on the MBS Guide.

(12) The Lifetime Certificate Interest Rate Cap is the maximum certificate interest rate possible based on the MBS Guide.

(13) The Lifetime Certificate Interest Rate Floor is the minimum certificate interest rate possible based on the MBS Guide.

(14) The Initial Certificate Rate at MBS Issuance is the initial certificate rate of the related Trust MBS.

The remaining terms to maturity, loan ages, Mortgage Rates, Mortgage Margins and next Mortgage Rate adjustment dates of many of the Mortgage Loans underlying the Group 2, 3 and 6 Trust Assets will differ from the characteristics assumed, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.*

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