

**\$336,472,373**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed HECM MBS REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2024-H05**

**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 HECM MBS or Ginnie Mae Platinum Certificates backed by HECM MBS and (2) certain previously issued certificates.

**The securities may not be suitable investments for you. You should consider carefully the risks of investing in them. See “Risk Factors” beginning on page S-14 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 March 28, 2024. You should read the Base Offering Circular as well as this Supplement. The securities are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AI(1)	\$83,000,000	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSC7	January 2074
FA	83,000,000	(5)	HPT	FLT/HWAC/HZ	38383KSD5	January 2074
<b>Security Group 2</b>						
AF(1)	28,842,243	(5)	HPT	FLT/HWAC/HZ	38383KSE3	February 2074
IA(1)	28,842,243	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSF0	February 2074
<b>Security Group 3</b>						
BI(1)	17,407,716	(5)	NTL(SC/HPT)	HWAC/IO/DLY	38383KSG8	June 2071
FB(1)	17,407,716	(5)	SC/HPT	FLT/HWAC/HZ	38383KSH6	June 2071
<b>Security Group 4</b>						
BF(1)	5,750,927	(5)	SC/HPT	FLT/HWAC/HZ	38383KSJ2	June 2071
IB(1)	5,750,927	(5)	NTL(SC/HPT)	HWAC/IO/DLY	38383KSK9	June 2071
<b>Security Group 5</b>						
CF(1)	24,279,881	(5)	HPT	FLT/HWAC/HZ	38383KSL7	March 2074
IC(1)	24,279,881	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSM5	March 2074
<b>Security Group 6</b>						
DI(1)	22,766,478	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSN3	February 2074
FD(1)	22,766,478	(5)	HPT	FLT/HWAC/HZ	38383KSP8	February 2074
<b>Security Group 7</b>						
DF(1)	22,220,234	(5)	HPT	FLT/HWAC/HZ	38383KSQ6	February 2072
ID(1)	22,220,234	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSR4	February 2072
<b>Security Group 8</b>						
EI(1)	7,814,289	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSS2	February 2074
FE(1)	7,814,289	(5)	HPT	FLT/HWAC/HZ	38383KST0	February 2074
<b>Security Group 9</b>						
EF(1)	9,656,147	(5)	HPT	FLT/HWAC/HZ	38383KSU7	November 2073
IE(1)	9,656,147	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSV5	November 2073
<b>Security Group 10</b>						
FG	19,744,873	(5)	HPT	FLT/HWAC/HZ	38383KSW3	March 2074
GI(1)	19,744,873	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSW1	March 2074
<b>Security Group 11</b>						
GF	14,976,528	(5)	HPT	FLT/HWAC/HZ	38383KSY9	March 2074
IG(1)	14,976,528	(5)	NTL(HPT)	HWAC/IO/DLY	38383KSZ6	March 2074
<b>Security Group 12</b>						
FH	25,771,028	(5)	HPT	FLT/HWAC/HZ	38383KTA0	March 2074
HI(1)	25,771,028	(5)	NTL(HPT)	HWAC/IO/DLY	38383KTB8	March 2074
<b>Security Group 13</b>						
HF	15,979,678	(5)	HPT	FLT/HWAC/HZ	38383KTC6	March 2074
IH(1)	15,979,678	(5)	NTL(HPT)	HWAC/IO/DLY	38383KTD4	March 2074
<b>Security Group 14</b>						
IK(1)	17,247,706	(5)	NTL(HPT)	HWAC/IO/DLY	38383KTE2	March 2074
KF	17,247,706	(5)	HPT	FLT/HWAC/HZ	38383KTF9	March 2074
<b>Security Group 15</b>						
FL	8,014,645	(5)	HPT	FLT/HWAC/HZ	38383KTG7	February 2074
LI(1)	8,014,645	(5)	NTL(HPT)	HWAC/IO/DLY	38383KTH5	February 2074
<b>Security Group 16</b>						
IL(1)	13,000,000	(5)	NTL(HPT)	HWAC/IO/DLY	38383KTJ1	February 2074
LF	13,000,000	(5)	HPT	FLT/HWAC/HZ	38383KTK8	February 2074
<b>Residuals</b>						
RR	0	0.00%	NPR	NPR	38383KTL6	March 2074
RR1	0	0.00	NPR	NPR	38383KTM4	January 2074
RR2	0	0.00	NPR	NPR	38383KTN2	February 2074
RR3	0	0.00	NPR	NPR	38383KTP7	June 2071
RR4	0	0.00	NPR	NPR	38383KTQ5	June 2071
RR5	0	0.00	NPR	NPR	38383KTR3	March 2074

- (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 either reduced or increased, as applicable, 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.

**Citigroup**

**Academy Securities, Inc.**

**The date of this Offering Circular Supplement is March 22, 2024.**

## 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,
- the HECM MBS Base Prospectus dated June 1, 2014 or July 1, 2023, as applicable (the “HECM MBS Base Prospectus”),
- each HECM MBS Prospectus Supplement relating to the HECM MBS (the “HECM MBS Prospectus Supplements,” together with the HECM MBS Base Prospectus, the “HECM MBS Disclosure Documents”),
- the Platinum Certificates Base Offering Circular, dated July 1, 2023 (the “Platinum Base Offering Circular”),
- each Platinum Certificate Offering Circular Supplement relating to the Ginnie Mae Platinum Certificates backed by HECM MBS (the “Platinum Certificate Offering Circular Supplements,” together with the Platinum Base Offering Circular, the “Platinum Disclosure Documents”) and
- in the case of the Group 3 and 4 Securities, the disclosure documents relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

Unless otherwise specifically defined herein, 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.

---

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet . . . . .	S-3	Increase in Size . . . . .	S-106
Risk Factors . . . . .	S-14	Legal Matters . . . . .	S-106
The Trust Assets . . . . .	S-20	Schedule I: Available Combinations . . . . .	S-I-1
Ginnie Mae Guaranty . . . . .	S-23	Exhibit A: Assumed Characteristics of the HECMs and the Participations Underlying the Group 1, 2 and 5 through 16 Trust Assets . . . . .	A-1
Description of the Securities . . . . .	S-23	Exhibit B: CPR Percentage in Effect by HECM Age . . . . .	B-1
Yield, Maturity and Prepayment Considerations . . . . .	S-28	Exhibit C: Draw Curve in Effect by HECM Age . . . . .	C-1
Certain United States Federal Income Tax Consequences . . . . .	S-103	Exhibit D: Underlying Certificates . . . . .	D-1
ERISA Matters . . . . .	S-105	Exhibit E: Updated Exhibit A. . . . .	E-1
Legal Investment Considerations . . . . .	S-106		
Plan of Distribution . . . . .	S-106		

## 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:** Citigroup Global Markets Inc.

**Co-Sponsor:** Academy Securities, Inc.

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

**Tax Administrator:** The Trustee

**Closing Date:** March 28, 2024

**Distribution Date:** The 20<sup>th</sup> day of each month or, if the 20<sup>th</sup> day is not a Business Day, the first Business Day thereafter, commencing in April 2024.

### Trust Assets:

Trust Asset Group or Subgroup <sup>(1)</sup>	Trust Asset Type <sup>(2)</sup>	HECM MBS Principal Balance	HECM MBS Rate <sup>(3)</sup>	Original Term to Maturity (in years)	Approximate Weighted Average Margins of Participations <sup>(4)</sup>
1	Ginnie Mae II	\$83,000,000	(5)	50	1.015% to 2.599%
2	Ginnie Mae II	28,842,243	(5)	50	1.566% to 2.154%
3A	Underlying Certificate	2,315,407	(6)	(6)	(6)
3B	Underlying Certificate	2,661,804	(6)	(6)	(6)
3C	Underlying Certificate	2,213,508	(6)	(6)	(6)
3D	Underlying Certificate	2,278,628	(6)	(6)	(6)
3E	Underlying Certificate	7,938,369	(6)	(6)	(6)
4	Underlying Certificate	5,750,927	(6)	(6)	(6)
5	Ginnie Mae II	24,279,881	(5)	50	1.610% to 2.157%
6	Ginnie Mae II	22,766,478	(5)	50	2.014% to 2.660%
7	Ginnie Mae II	22,220,234	(5)	50	1.688% to 1.730%
8	Ginnie Mae II	7,814,289	(5)	50	1.618% to 2.342%
9	Ginnie Mae II	9,656,147	(5)	50	1.639% to 2.138%
10	Ginnie Mae II	19,744,873	(5)	50	1.750% to 1.958%
11	Ginnie Mae II	14,976,528	(5)	50	1.890% to 1.938%
12	Ginnie Mae II	25,771,028	(5)	50	1.971% to 2.672%
13	Ginnie Mae II	15,979,678	(5)	50	1.894% to 2.457%
14	Ginnie Mae II	17,247,706	(5)	50	1.200% to 2.520%
15	Ginnie Mae II	8,014,645	(5)	50	1.567% to 2.290%
16	Ginnie Mae II	13,000,000	(5)	50	1.140% to 3.060%

(1) The Group 3 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

(2) The Group 1, 2 and 5 through 16 Trust Assets are HECM MBS (or, in the case of Pool 786717, Ginnie Mae Platinum Certificates backed by HECM MBS) backed by participation interests (each, a “Participation”) in advances made to borrowers and related amounts in respect of home equity conversion mortgage loans (“HECMs”) insured by FHA. See “*The Trust Assets — The Participations and the HECMs*” in this Supplement. Certain additional information regarding the HECM MBS and Ginnie Mae Platinum Certificates, including related pool numbers, is set forth in Exhibit A to this Supplement.

(3) The HECM MBS Rate for each Group 1, 2 and 5 through 16 Trust Asset is the weighted average coupon of its related Participation interest rates (“WACR”). WACR constitutes the Weighted Average Coupon Rate for purposes of this Supplement. See “*The Trust Assets — The Trust MBS*” in this Supplement.

- (4) For Groups 1, 2 and 5 through 16, reflects the range of approximate weighted average margins on the Participations (net of the related Servicing Fee Margin) underlying the related HECM MBS pools.
- (5) The applicable index for each of the Group 1, 2 and 5 through 16 Trust Assets is one-year CMT (“One-Year CMT”). The actual HECM lifetime and, with respect to Pool CW9909 included in the Group 1 Trust Assets, Pool CZ2289 included in the Group 2 Trust Assets, Pool CD0820 included in the Group 9 Trust Assets and Pool CZ4337 included in the Group 16 Trust Assets, annual caps on interest rate adjustments may limit whether the HECM MBS Rate for a particular Group 1, 2 or 5 through 16 Trust Asset remains at One-Year CMT (as determined pursuant to the HECM loan documents) plus the applicable margin. *See “The Trust Assets — The Trust MBS” and “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the securities” in this Supplement.*
- (6) Certain information regarding the Underlying Certificate is set forth in Exhibits D and E to this Supplement.

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

**Assumed Characteristics of the HECMs and the Participations Underlying the Group 1, 2 and 5 through 16 Trust Assets:** The assumed characteristics of the HECMs and the Participations underlying the Group 1, 2 and 5 through 16 Trust Assets are identified in Exhibit A to this Supplement. The assumed characteristics may differ, perhaps significantly, from the characteristics of the HECMs and the related Participations as of the date of issuance of the related HECM MBS or Ginnie Mae Platinum Certificate, which characteristics are identified in the related HECM MBS Prospectus Supplement or the related Platinum Certificate Offering Circular Supplement, as applicable. There can be no assurance that the actual characteristics of the HECMs and the Participations underlying the Group 1, 2 and 5 through 16 Trust Assets will be the same as the assumed characteristics identified in Exhibit A to this Supplement.

**Assumed Characteristics of the HECMs and the Participations Underlying the Group 3 and 4 Underlying Certificates:** The assumed characteristics of the HECMs and the Participations underlying the Underlying Certificates are identified in the respective updated Exhibit A for the Underlying Certificates (the “Updated Exhibit A”) in Exhibit E to this Supplement. The assumed characteristics may differ, perhaps significantly, from the characteristics of the HECMs and the related Participations as of the date of issuance of the related HECM MBS, which characteristics are identified in the related HECM MBS Prospectus Supplement. There can be no assurance that the actual characteristics of the HECMs and the Participations underlying the Underlying Certificates will be the same as the assumed characteristics identified in the Updated Exhibit A in Exhibit E to this Supplement.

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

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

**Increased Minimum Denomination Classes:** Each Regular and MX Class. *See “Description of the Securities — Form of Securities” in this Supplement.*

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate(3)(5)	Maximum Rate(4)	Delay (in days)	30-day Average SOFR for Minimum Interest Rate
<b>Security Group 1</b>						
FA	30-day Average SOFR + 0.95%	6.28149%	0.95000%	(4)	0	0.00000%
<b>Security Group 2</b>						
AF	30-day Average SOFR + 1.00%	6.33149%	1.00000%	(4)	0	0.00000%
<b>Security Group 3</b>						
FB	30-day Average SOFR + 1.00%	6.33149%	1.00000%	(4)	0	0.00000%
<b>Security Groups 2 and 3</b>						
F	30-day Average SOFR + 1.00%	6.33149%	1.00000%	(5)	0	0.00000%
<b>Security Group 4</b>						
BF	30-day Average SOFR + 0.95%	6.26864%	0.95000%	(4)	0	0.00000%
<b>Security Group 5</b>						
CF	30-day Average SOFR + 0.95%	6.26864%	0.95000%	(4)	0	0.00000%
<b>Security Groups 4 and 5</b>						
FC	30-day Average SOFR + 0.95%	6.26864%	0.95000%	(5)	0	0.00000%
<b>Security Group 6</b>						
FD	30-day Average SOFR + 0.83%	6.15000%	0.83000%	(4)	0	0.00000%
<b>Security Group 7</b>						
DF	30-day Average SOFR + 0.83%	6.15000%	0.83000%	(4)	0	0.00000%
<b>Security Groups 6 and 7</b>						
FM	30-day Average SOFR + 0.83%	6.15000%	0.83000%	(5)	0	0.00000%
<b>Security Group 8</b>						
FE	30-day Average SOFR + 1.30%	6.56351%	1.30000%	(4)	0	0.00000%
<b>Security Group 9</b>						
EF	30-day Average SOFR + 1.30%	6.47216%	1.30000%	(4)	0	0.00000%
<b>Security Groups 8 and 9</b>						
MF	30-day Average SOFR + 1.30%	6.51301%	1.30000%	(5)	0	0.00000%
<b>Security Group 10</b>						
FG	30-day Average SOFR + 1.10%	6.42000%	1.10000%	(4)	0	0.00000%
<b>Security Group 11</b>						
GF	30-day Average SOFR + 1.10%	6.42000%	1.10000%	(4)	0	0.00000%
<b>Security Group 12</b>						
FH	30-day Average SOFR + 1.10%	6.42000%	1.10000%	(4)	0	0.00000%
<b>Security Group 13</b>						
HF	30-day Average SOFR + 1.10%	6.42000%	1.10000%	(4)	0	0.00000%
<b>Security Group 14</b>						
KF	30-day Average SOFR + 1.10%	6.42000%	1.10000%	(4)	0	0.00000%
<b>Security Group 15</b>						
FL	30-day Average SOFR + 1.10%	6.42000%	1.10000%	10.00000%	0	0.00000%
<b>Security Group 16</b>						
LF	30-day Average SOFR + 0.75%	6.07000%	0.75000%	10.00000%	0	0.00000%

- (1) 30-day Average SOFR will be established as described under “Description of the Securities — Interest Distributions — Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate for each Floating Rate Class will adjust monthly thereafter.
- (3) The minimum rate for any Accrual Period will be the lesser of (i) the rate indicated in this table under the heading “Minimum Rate” and (ii) the WACR for the related Trust Asset Group (or for each of Group 3 and 4, the weighted average of the interest rates of the Underlying Certificate or Underlying Certificates, as applicable, included in such Trust Asset Group, weighted based on the outstanding principal balance of each Underlying Certificate for the related Distribution Date (before giving effect to any payments on such Distribution Date) (“Underlying Certificate WACR”).

- (4) Except as otherwise indicated in this table, the maximum rate for any Accrual Period will be the lesser of (i) the rate indicated in this table under the heading “Maximum Rate” and (ii) the WACR or Underlying Certificate WACR for the related Trust Asset Group. See “Risk Factors — The maximum rate on each floating rate class could limit the amount of interest that accrues on such class” in this Supplement.
- (5) The minimum rate and maximum rate for each of Classes F, FC, FM and MF for any Accrual Period will be limited by the aggregate interest accrued on its related REMIC Classes for that Accrual Period.

Each of the Floating Rate Classes will bear interest during each Accrual Period at a per annum rate equal to the lesser of the related maximum rate and the result based on the related interest rate formula described above.

The approximate initial Interest Rates for the Interest Only Classes are set forth in the table below.

<b>Class</b>	<b>Approximate Initial Interest Rate<sup>(1)</sup></b>
<b>Security Group 1</b>	
AI . . . . .	0.33981%
<b>Security Group 2</b>	
IA . . . . .	0.32738%
<b>Security Group 3</b>	
BI . . . . .	0.31756%
<b>Security Group 4</b>	
IB . . . . .	0.22071%
<b>Security Groups 3 and 4</b>	
CI <sup>(2)</sup> . . . . .	0.29351%
<b>Security Group 5</b>	
IC . . . . .	0.42978%
<b>Security Groups 1, 2 and 5</b>	
IO <sup>(2)</sup> . . . . .	0.35323%
<b>Security Group 6</b>	
DI . . . . .	0.64802%
<b>Security Group 7</b>	
ID . . . . .	0.33752%
<b>Security Group 8</b>	
EI . . . . .	0.00000%
<b>Security Groups 6 and 8</b>	
IM <sup>(2)</sup> . . . . .	0.48243%
<b>Security Group 9</b>	
IE . . . . .	0.00000%
<b>Security Groups 6, 7, 8 and 9</b>	
IN <sup>(2)</sup> . . . . .	0.35629%
<b>Security Groups 7 and 9</b>	
NI <sup>(2)</sup> . . . . .	0.23528%
<b>Security Group 10</b>	
GI . . . . .	0.28644%
<b>Security Group 11</b>	
IG . . . . .	0.29993%
<b>Security Group 12</b>	
HI . . . . .	0.33593%
<b>Security Group 13</b>	
IH . . . . .	0.29810%
<b>Security Group 14</b>	
IK . . . . .	0.30349%
<b>Security Groups 10, 11, 12, 13 and 14</b>	
IP <sup>(2)</sup> . . . . .	0.30733%

<u>Class</u>	<u>Approximate Initial Interest Rate<sup>(1)</sup></u>
<b>Security Group 15</b>	
LI .....	0.28577%
<b>Security Group 16</b>	
IL .....	0.59530%
<b>Security Groups 10, 11, 12, 13, 14, 15 and 16</b>	
PI <sup>(2)</sup> .....	0.33845%
<b>Security Groups 15 and 16</b>	
QI <sup>(2)</sup> .....	0.47725%

(1) The approximate initial Interest Rates for the Classes set forth in the table above (other than Classes BI, CI and IB) were calculated using the assumed characteristics of the Group 1, 2 and 5 through 16 HECMs and the Participations underlying the related Group 1, 2 and 5 through 16 Trust Assets set forth in Exhibit A, which are provided by the Sponsor as of March 1, 2024. The approximate initial Interest Rates for Classes BI, CI and IB were calculated using the assumed characteristics of the Group 3 and 4 Underlying Certificates and the Group 3 and 4 HECMs and the Participations underlying the Group 3 and 4 Trust Assets set forth in Exhibit E, which are provided by the Sponsor as of March 1, 2024. The assumed characteristics include rounded weighted average gross interest rates on the HECMs related to the Participations backing the Trust Assets. The actual initial Interest Rates for such Classes will be calculated based on the interest that accrues on each HECM, aggregated and then rounded to a different level of precision. Therefore the actual Interest Rates for such Classes may differ from the approximate initial Interest Rates set forth herein. On or about the first Distribution Date, investors can obtain the actual initial Interest Rates for such Classes for the related Accrual Period from the Trustee's website, [www.usbank.com/abs](http://www.usbank.com/abs).

(2) MX Class.

Each of Classes CI, IM, IN, IO, IP, NI, PI and QI is an MX Class that is an HWAC 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.

**Interest Rate for each Interest Only Class (other than the MX Classes):** For any Distribution Date, a per annum rate equal to the product of (i) 12 multiplied by (ii) the quotient of (a) the excess, if any, of (I) the interest accrued for the Accrual Period immediately preceding such Distribution Date on the related Trust Asset Group over (II) the Interest Accrual Amount for the related Principal Bearing Class for such Distribution Date, divided by (b) the sum of the Class Principal Balance of the related Stripped Principal Bearing Class and the Deferred Interest Amount of the related Interest Only Class as of the related Record Date for such Interest Only Class.

**Distributions:** On each Distribution Date, the following distributions will be made to the related Securities:

**SECURITY GROUP 1**

The Group 1 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to AI and FA, pro rata based on their respective Interest Accrual Amounts, up to the Class AI Interest Accrual Amount and the Class FA Interest Accrual Amount for such Distribution Date
2. To FA, in reduction of its Class Principal Balance, up to the amount of the Class FA Principal Distribution Amount for such Distribution Date, until retired
3. To AI, until the Class AI Deferred Interest Amount is reduced to zero

## **SECURITY GROUP 2**

The Group 2 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to AF and IA, pro rata based on their respective Interest Accrual Amounts, up to the Class AF Interest Accrual Amount and the Class IA Interest Accrual Amount for such Distribution Date
2. To AF, in reduction of its Class Principal Balance, up to the amount of the Class AF Principal Distribution Amount for such Distribution Date, until retired
3. To IA, until the Class IA Deferred Interest Amount is reduced to zero

## **SECURITY GROUP 3**

The Group 3 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to BI and FB, pro rata based on their respective Interest Accrual Amounts, up to the Class BI Interest Accrual Amount and the Class FB Interest Accrual Amount for such Distribution Date
2. To FB, in reduction of its Class Principal Balance, up to the amount of the Class FB Principal Distribution Amount for such Distribution Date, until retired
3. To BI, until the Class BI Deferred Interest Amount is reduced to zero

## **SECURITY GROUP 4**

The Group 4 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to BF and IB, pro rata based on their respective Interest Accrual Amounts, up to the Class BF Interest Accrual Amount and the Class IB Interest Accrual Amount for such Distribution Date
2. To BF, in reduction of its Class Principal Balance, up to the amount of the Class BF Principal Distribution Amount for such Distribution Date, until retired
3. To IB, until the Class IB Deferred Interest Amount is reduced to zero

## **SECURITY GROUP 5**

The Group 5 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to CF and IC, pro rata based on their respective Interest Accrual Amounts, up to the Class CF Interest Accrual Amount and the Class IC Interest Accrual Amount for such Distribution Date
2. To CF, in reduction of its Class Principal Balance, up to the amount of the Class CF Principal Distribution Amount for such Distribution Date, until retired
3. To IC, until the Class IC Deferred Interest Amount is reduced to zero

## **SECURITY GROUP 6**

The Group 6 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to DI and FD, pro rata based on their respective Interest Accrual Amounts, up to the Class DI Interest Accrual Amount and the Class FD Interest Accrual Amount for such Distribution Date
2. To FD, in reduction of its Class Principal Balance, up to the amount of the Class FD Principal Distribution Amount for such Distribution Date, until retired
3. To DI, until the Class DI Deferred Interest Amount is reduced to zero



### **SECURITY GROUP 7**

The Group 7 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to DF and ID, pro rata based on their respective Interest Accrual Amounts, up to the Class DF Interest Accrual Amount and the Class ID Interest Accrual Amount for such Distribution Date
2. To DF, in reduction of its Class Principal Balance, up to the amount of the Class DF Principal Distribution Amount for such Distribution Date, until retired
3. To ID, until the Class ID Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 8**

The Group 8 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to EI and FE, pro rata based on their respective Interest Accrual Amounts, up to the Class EI Interest Accrual Amount and the Class FE Interest Accrual Amount for such Distribution Date
2. To FE, in reduction of its Class Principal Balance, up to the amount of the Class FE Principal Distribution Amount for such Distribution Date, until retired
3. To EI, until the Class EI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 9**

The Group 9 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to EF and IE, pro rata based on their respective Interest Accrual Amounts, up to the Class EF Interest Accrual Amount and the Class IE Interest Accrual Amount for such Distribution Date
2. To EF, in reduction of its Class Principal Balance, up to the amount of the Class EF Principal Distribution Amount for such Distribution Date, until retired
3. To IE, until the Class IE Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 10**

The Group 10 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to FG and GI, pro rata based on their respective Interest Accrual Amounts, up to the Class FG Interest Accrual Amount and the Class GI Interest Accrual Amount for such Distribution Date
2. To FG, in reduction of its Class Principal Balance, up to the amount of the Class FG Principal Distribution Amount for such Distribution Date, until retired
3. To GI, until the Class GI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 11**

The Group 11 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to GF and IG, pro rata based on their respective Interest Accrual Amounts, up to the Class GF Interest Accrual Amount and the Class IG Interest Accrual Amount for such Distribution Date
2. To GF, in reduction of its Class Principal Balance, up to the amount of the Class GF Principal Distribution Amount for such Distribution Date, until retired
3. To IG, until the Class IG Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 12**

The Group 12 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to FH and HI, pro rata based on their respective Interest Accrual Amounts, up to the Class FH Interest Accrual Amount and the Class HI Interest Accrual Amount for such Distribution Date
2. To FH, in reduction of its Class Principal Balance, up to the amount of the Class FH Principal Distribution Amount for such Distribution Date, until retired
3. To HI, until the Class HI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 13**

The Group 13 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to HF and IH, pro rata based on their respective Interest Accrual Amounts, up to the Class HF Interest Accrual Amount and the Class IH Interest Accrual Amount for such Distribution Date
2. To HF, in reduction of its Class Principal Balance, up to the amount of the Class HF Principal Distribution Amount for such Distribution Date, until retired
3. To IH, until the Class IH Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 14**

The Group 14 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to IK and KF, pro rata based on their respective Interest Accrual Amounts, up to the Class IK Interest Accrual Amount and the Class KF Interest Accrual Amount for such Distribution Date
2. To KF, in reduction of its Class Principal Balance, up to the amount of the Class KF Principal Distribution Amount for such Distribution Date, until retired
3. To IK, until the Class IK Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 15**

The Group 15 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to FL and LI, pro rata based on their respective Interest Accrual Amounts, up to the Class FL Interest Accrual Amount and the Class LI Interest Accrual Amount for such Distribution Date
2. To FL, in reduction of its Class Principal Balance, up to the amount of the Class FL Principal Distribution Amount for such Distribution Date, until retired
3. To LI, until the Class LI Deferred Interest Amount is reduced to zero

### **SECURITY GROUP 16**

The Group 16 Available Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to IL and LF, pro rata based on their respective Interest Accrual Amounts, up to the Class IL Interest Accrual Amount and the Class LF Interest Accrual Amount for such Distribution Date
2. To LF, in reduction of its Class Principal Balance, up to the amount of the Class LF Principal Distribution Amount for such Distribution Date, until retired
3. To IL, until the Class IL Deferred Interest Amount is reduced to zero

**Available Distribution Amount:** For each of Security Groups 1, 2 and 5 through 16, with respect to each Distribution Date, the excess, if any, of (a) the sum of (i) the product of (A) the original principal amount of the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS, as applicable, and (B) the Certificate Factor (including Ginnie Mae Platinum Factor) or Calculated Certificate Factor, as applicable, for the preceding Distribution Date and (ii) the interest accrued with respect to such HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS, as applicable, for the related Accrual Period over (b) the product of (i) the original principal amount of such HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS, as applicable, and (ii) the Certificate Factor (including Ginnie Mae Platinum Factor) or Calculated Certificate Factor, as applicable, for the current Distribution Date. For each of Security Groups 3 and 4, with respect to each Distribution Date, the amounts received in respect of the Group 3 and 4 Trust Assets, as applicable, on such Distribution Date.

For purposes of the definitions herein, the following Security and Trust Asset Groups and Classes are related and categorized as follows:

Security Group	Trust Asset Group	Interest Only Classes	Principal Bearing Classes	
			Stripped Principal Bearing Classes	Other Principal Bearing Classes
1	1	AI	FA	N/A
2	2	IA	AF	N/A
3	3	BI	FB	N/A
4	4	IB	BF	N/A
5	5	IC	CF	N/A
6	6	DI	FD	N/A
7	7	ID	DF	N/A
8	8	EI	FE	N/A
9	9	IE	EF	N/A
10	10	GI	FG	N/A
11	11	IG	GF	N/A
12	12	HI	FH	N/A
13	13	IH	HF	N/A
14	14	IK	KF	N/A
15	15	LI	FL	N/A
16	16	IL	LF	N/A

**Deferred Interest Amount for each Interest Only Class (other than the MX Classes):** With respect to any Distribution Date, the excess, if any, of (i) the sum of all Interest Accrual Amounts for such Interest Only Class for each Accrual Period ending before such Distribution Date over (ii) the sum of (a) all amounts distributed in respect of such Class on all prior Distribution Dates plus (b) the amount distributed as an Interest Accrual Amount in respect of such Class on such Distribution Date, as specified for the related Security Group in “Terms Sheet — Distributions” in this Supplement. On or about each Distribution Date, the Deferred Interest Amount is available on reports published by the Trustee on its website, [www.usbank.com/abs](http://www.usbank.com/abs).

**Deferred Interest Amount for Classes CI, IM, IN, IO, IP, NI, PI and QI:** With respect to any Distribution Date, the sum of the Deferred Interest Amounts for the related REMIC Classes shown on Schedule I to this Supplement.

**Interest Accrual Amount for each Interest Only Class (other than the MX Classes):** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Notional Balance of such Class as of the related Record Date.

**Interest Accrual Amount for Classes CI, F, FC, FM, IM, IN, IO, IP, MF, NI, PI and QI:** For any Distribution Date, the sum of the Interest Accrual Amounts for the related REMIC Classes shown on Schedule I to this Supplement.

**Interest Accrual Amount for Principal Bearing Classes (other than the MX Classes):** For any Distribution Date, interest accrued during the related Accrual Period for such Distribution Date at the related Interest Rate on the Class Principal Balance of such Class as of the related Record Date.

**Principal Distribution Amount for each Stripped Principal Bearing Class:** For any Distribution Date, the product of (i) the excess, if any, of (a) the related Group Available Distribution Amount for such Distribution Date over (b) the sum of the Interest Accrual Amount for the Stripped Principal Bearing Class and the Interest Accrual Amount for the related Interest Only Class for such Distribution Date, and (ii) the quotient of (a) the Class Principal Balance of the Stripped Principal Bearing Class as of the related Record Date divided by (b) the sum of (x) the Class Principal Balance of the Stripped Principal Bearing Class as of the related Record Date and (y) the Deferred Interest Amount of the related Interest Only Class as of the related Record Date.

**Notional Classes:** The Notional Classes will not receive distributions of principal based on their Class Notional Balances 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 or increases to that extent with, the outstanding principal balance of the related Trust Asset Group or Groups indicated:

Class	Original Class Notional Balance	Represents
<b>Security Group 1</b>		
AI . . . . .	\$ 83,000,000	100% of the Group 1 Trust Assets
<b>Security Group 2</b>		
IA . . . . .	28,842,243	100% of the Group 2 Trust Assets
<b>Security Group 3</b>		
BI . . . . .	17,407,716	100% of the Group 3 Trust Assets
<b>Security Group 4</b>		
IB . . . . .	5,750,927	100% of the Group 4 Trust Asset
<b>Security Groups 3 and 4</b>		
CI . . . . .	23,158,643	100% of the Group 3 Trust Assets and the Group 4 Trust Asset (in the aggregate)
<b>Security Group 5</b>		
IC . . . . .	24,279,881	100% of the Group 5 Trust Assets
<b>Security Groups 1, 2 and 5</b>		
IO . . . . .	136,122,124	100% of the Group 1 Trust Assets, the Group 2 Trust Assets and the Group 5 Trust Assets (in the aggregate)
<b>Security Group 6</b>		
DI . . . . .	22,766,478	100% of the Group 6 Trust Assets
<b>Security Group 7</b>		
ID . . . . .	22,220,234	100% of the Group 7 Trust Assets
<b>Security Group 8</b>		
EI . . . . .	7,814,289	100% of the Group 8 Trust Assets
<b>Security Groups 6 and 8</b>		
IM . . . . .	30,580,767	100% of the Group 6 Trust Assets and the Group 8 Trust Assets (in the aggregate)
<b>Security Group 9</b>		
IE . . . . .	9,656,147	100% of the Group 9 Trust Assets
<b>Security Groups 6, 7, 8 and 9</b>		
IN . . . . .	62,457,148	100% of the Group 6 Trust Assets, the Group 7 Trust Assets, the Group 8 Trust Assets and the Group 9 Trust Assets (in the aggregate)

Class	Original Class Notional Balance	Represents
<b>Security Groups 7 and 9</b>		
NI .....	\$ 31,876,381	100% of the Group 7 Trust Assets and the Group 9 Trust Assets (in the aggregate)
<b>Security Group 10</b>		
GI .....	19,744,873	100% of the Group 10 Trust Assets
<b>Security Group 11</b>		
IG .....	14,976,528	100% of the Group 11 Trust Assets
<b>Security Group 12</b>		
HI .....	25,771,028	100% of the Group 12 Trust Assets
<b>Security Group 13</b>		
IH .....	15,979,678	100% of the Group 13 Trust Assets
<b>Security Group 14</b>		
IK .....	17,247,706	100% of the Group 14 Trust Assets
<b>Security Groups 10, 11, 12, 13 and 14</b>		
IP .....	93,719,813	100% of the Group 10 Trust Assets, the Group 11 Trust Assets, the Group 12 Trust Assets, the Group 13 Trust Assets and the Group 14 Trust Assets (in the aggregate)
<b>Security Group 15</b>		
LI .....	8,014,645	100% of the Group 15 Trust Assets
<b>Security Group 16</b>		
IL .....	13,000,000	100% of the Group 16 Trust Assets
<b>Security Groups 10, 11, 12, 13, 14, 15 and 16</b>		
PI .....	114,734,458	100% of the Group 10 Trust Assets, the Group 11 Trust Assets, the Group 12 Trust Assets, the Group 13 Trust Assets, the Group 14 Trust Assets, the Group 15 Trust Assets and the Group 16 Trust Assets (in the aggregate)
<b>Security Groups 15 and 16</b>		
QI .....	21,014,645	100% of the Group 15 Trust Assets and the Group 16 Trust Assets (in the aggregate)

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

Trust Assets	Trust REMIC
Group 1 Trust Assets	Group 1 Pooling REMIC and Group 1 Issuing REMIC
Group 2 Trust Assets	Group 2 Pooling REMIC and Group 2 Issuing REMIC
Group 3 Trust Assets	Group 3 Pooling REMIC and Group 3 Issuing REMIC
Group 4 Trust Asset	Group 4 Pooling REMIC and Group 4 Issuing REMIC
Group 5 Trust Assets	Group 5 Pooling REMIC and Group 5 Issuing REMIC
Group 6 through 16 Trust Assets	Group 6 through 16 Pooling REMIC and Group 6 through 16 Issuing REMIC

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

**Regular and Residual Classes:** Classes RR, RR1, RR2, RR3, RR4 and RR5 are Residual Classes. Each of the Residual Classes represents the Residual Interest of the related Trust REMICs, as described under “*Certain United States Federal Income Taxes — Residual Securities*” in this Supplement. All other Classes of REMIC Securities are Regular Classes. See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

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

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

A catastrophic weather event, pandemic or other natural disaster may affect the rate of principal payments, including prepayments, on the related HECMs. Any such event may damage the related mortgaged properties that secure the HECMs or may lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. A general economic downturn may increase the rate of defaults on the HECMs in such areas resulting in prepayments on the HECMs related to the participations underlying the trust assets due to governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted HECMs. Insurance payments on damaged or destroyed homes may also lead to prepayments

on the related HECMs. 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 HECMs from the related pool underlying a Ginnie Mae MBS certificate, even if such HECMs 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 HECMs and the resulting effect on the timing or rate of principal payments on your securities.

***It is uncertain when payments will be made in respect of securities backed by HECM MBS.***

The rate of voluntary prepayments and the occurrence of maturity events and Ginnie Mae issuer purchase events with respect to HECMs are uncertain. A borrower may prepay in whole or in part the outstanding balance of a HECM at any time without penalty, including any accrued interest thereon. No interest or principal is required to be paid by the borrower, however, until maturity, which generally occurs upon the occurrence of a maturity event, which may be deferred under certain circumstances. A Ginnie Mae issuer of a HECM MBS is obligated to purchase, under certain circumstances, all participations related to a HECM.

It is uncertain when any amounts might be paid on securities backed by HECM MBS because it is uncertain (i) whether a HECM borrower will choose to prepay amounts advanced in whole or in part, (ii) when any maturity event might occur, whether that maturity event will be deferred and, if so, the extent of the deferral, and (iii) when any Ginnie Mae issuer purchase event might occur, and thus the yields on and weighted average lives of securities backed by HECM MBS may differ substantially from an investor's expectations. See "Risk Factors" and "Prepayment and Yield Considerations" in the HECM MBS Base Prospectus and "Yield, Maturity and Prepayment Considerations" in this supplement.

From time to time FHA and the residential mortgage industry make changes to the requirements, procedures and related fees for originating, refinancing and servicing HECMs. Any of these changes may result in HECM MBS backed by participations related to HECMs subject to different underwriting or servicing requirements or procedures. Such changes may impact borrower prepayment, delinquency, refinance and mortgage insurance claim rates and may influence the decision by a Ginnie Mae issuer whether to exercise any optional Ginnie Mae issuer purchase event.

***The enforceability of some HECM maturity event clauses may be uncertain.*** HECMs contain clauses defining maturity events. The clauses in some HECMs permit the issuer to declare the HECM due and payable upon the death of the last surviving borrower. Litigation by surviving non-borrower spouses may interfere with or affect the ability of the issuer to realize upon the collateral. The inability to enforce a due-on-death clause may affect the weighted average lives and the yields realized by investors in the 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.

***HECM borrowers may choose from various payment plans, each of which has different prepayment characteristics that may affect the weighted average lives and yields of the securities.*** For example, line of credit payment plans may experience higher prepayment rates than other payment plans. To the extent that the HECMs include a large concentration of line of credit HECMs, such HECMs may experience higher prepayment rates. Higher prepayment rates will reduce, perhaps significantly, the weighted average lives of the securities. Reductions in the

weighted average lives of the securities will affect the yields on the securities. HECM borrowers may have the ability to change to another available payment plan at any time as long as the change complies with the FHA requirements in effect. See *“The Trust Assets — The Participations and the HECMs”* in this supplement.

***A HECM that has been drawn up to its principal limit, or becomes drawn up to its principal limit early in its term, could result in a reduction of the weighted average lives of and yields on the related securities.*** A borrower’s principal limit for a HECM represents the maximum disbursement that the borrower can receive under the HECM and is calculated, in part, on the basis of the maximum claim amount for such HECM. The borrower’s access to the principal limit may be restricted by the FHA loan origination requirements applicable to the related HECM. The maximum claim amount for a HECM generally represents the lender’s maximum insurance claim from HUD for such HECM. A HECM with a loan balance that is approaching or has reached its principal limit, or that is fully drawn early in its term, is likely to reach its maximum claim amount sooner than a HECM with significant remaining credit availability that is drawn over an extended period of time. When a HECM approaches its maximum claim amount, a mandatory purchase event or a 98% optional purchase event may occur. If a purchase of all participations relating to a HECM occurs under such a Ginnie Mae issuer purchase event, the purchase will result in a payment in respect of the related securities and will reduce the weighted average lives of such securities. Reductions in the weighted average lives of the securities will affect, perhaps significantly, the yields on the securities.

***The Underlying Certificate WACR of the group 3 and 4 trust assets may limit the amount of interest distributed to or accrued on the related floating rate and notional classes.*** The interest entitlements of Classes BF and FB, as applicable, are capped at the Underlying Certificate WACR of the related trust assets, which are underlying certificates. In turn, the interest entitlements of each of the underlying certificates included in trust asset groups 3 and 4 are capped at the WACR of its related underlying trust assets, in each case as described in the related underlying certificate disclosure document.

If the Underlying Certificate WACR of the group 3 and 4 trust assets is equal to or lower than the interest rate on the related floating rate class

based on the interest rate formula as shown under “Terms Sheet — Interest Rates” in this supplement for any accrual period, interest entitlements with respect to Classes BI and IB, as applicable, may be reduced to zero because such class is entitled to receive the excess of interest accrued in respect of the related trust assets over the interest accrued on the related floating rate class.

In addition, if the Underlying Certificate WACR of the group 3 and 4 trust assets is lower than the interest rate on Classes BF or FB, as applicable, based on its related interest rate formula as shown under “Terms Sheet — Interest Rates” in this supplement for any accrual period, interest accruing on such floating rate class will be reduced because the interest rate on such class is capped at a rate equal to the Underlying Certificate WACR of the related trust assets.

***The levels of any interest rate indices applicable to the Trust Assets or securities will affect payments and yields on the securities.*** If any interest rate index applicable to the Trust Assets or the securities performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of any applicable interest rate index may reduce the yield on floating rate securities. You should bear in mind that the timing of changes in any applicable interest rate index may also affect your yield: generally the earlier a change in an applicable interest rate index occurs, the greater the effect such change will have on your yield. It is doubtful that any applicable interest rate index will remain constant.

In addition, higher levels of any interest rate index applicable to adjustable rate HECMs will increase the rate at which such HECMs reach their maximum claim amounts. When a HECM approaches its maximum claim amount, certain Ginnie Mae issuer purchase events could occur resulting in a prepayment in respect of the related securities and reductions in the weighted average lives of the related securities. Reductions in the weighted average lives of the securities will affect, perhaps significantly, the yields on the securities.

The applicable interest rate indices for the Trust Assets and securities are identified under “Terms Sheet — Trust Assets” and “— Interest Rates” in this supplement.

***Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in***

***respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the securities.*** If the applicable interest rate index increases to a sufficiently high level, the interest rates on the adjustable rate HECMs related to the participations directly or indirectly underlying the trust assets may be limited by caps. As a result, the WACR on the related HECM MBS, as well as the interest rates on the related securities, may be limited. The application of any caps on the adjustable rate HECMs may significantly impact the interest rates on the interest only classes because the interest entitlement of such classes of securities is entirely dependent on the WACR or Underlying Certificate WACR of the related trust asset group.

***The maximum rate on each floating rate class could limit the amount of interest that accrues on such class.*** Each of Classes FL and LF is subject to a maximum rate which is equal to the lesser of the related maximum rate set forth under “Terms Sheet — Interest Rates” for that class and the WACR for the related trust asset group. If 30-day Average SOFR exceeds certain levels, the interest rate on each of Classes FL and LF may be capped at the related maximum rate set forth under “Terms Sheet — Interest Rates” for that class, even in instances when such rate is less than the WACR for the related trust asset group. The maximum rate on each of Classes F, FC, FM and MF is limited by the interest accrued on its related REMIC classes. If 30-day Average SOFR exceeds certain levels, the interest rate on each of Classes F, FC, FM and MF will be capped to the extent that the interest rates on its related REMIC classes are capped as described in the next sentence. Each Floating Rate Class (other than Classes F, FC, FL, FM, LF and MF) is subject to a maximum rate that is equal to the WACR or Underlying Certificate WACR as applicable, for the related trust asset group.

***The mortgage interest rate index for the HECMs related to the participations directly or indirectly underlying the 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 securities after any applicable initial fixed rate period of the related HECMs.*** Because of the differences in how, when and how often the applicable interest rate index for such HECMs is determined compared to how, when and how often the related securities interest rate index is determined, there



may be a mismatch between the interest rates on the trust assets and the interest rates on the related securities. In addition, the HECMs related to the trust assets may have different monthly or annual interest rate adjustment dates, which may affect the WACR of the related HECM MBS and the interest entitlements of the trust assets and may magnify the difference between the WACR of the trust assets and the interest rates on the related securities.

If the applicable interest rate index for such HECMs is lower than the related securities interest rate index for any accrual period, interest accruals with respect to the related notional class may be reduced because such notional class is entitled to receive the excess of interest accrued in respect of the related trust assets, as applicable, over the interest distributable to the related floating rate class. In addition, if the applicable interest rate index for such HECMs is significantly lower than the related securities interest rate index for any accrual period, interest accruing on the related floating rate class may be reduced because the interest rate on such floating rate class is capped at a rate equal to the WACR or Underlying Certificate WACR of the related trust assets, as applicable. In the event that the applicable interest rate index for such HECMs is higher than the related securities interest rate index, interest accruing on the related floating rate class may not be affected but interest accruals with respect to the related notional class will be increased.

***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.

***The rate of reduction or increase in the principal balance of the underlying certificates will directly affect the rate of reduction or increase in the principal and notional balances of the group 3 and 4 securities.*** The

underlying certificates will be sensitive to the rate of payments of principal (including prepayments) of the related HECMs. This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of the current class factors of the underlying certificates in light of applicable information contained in the underlying certificate disclosure documents.

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

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

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

securities at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

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

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

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

If 30-day Average SOFR is no longer published or cannot be used, the amount of interest payable on the floating rate securities will be determined using a replacement rate, as described under “Description of the Securities — Interest Rate Indices — Benchmark Replacement” in the Base Offering Circular. Ginnie Mae will have the sole discretion to make conforming changes in connection with any replacement rate without the consent of security holders or any other party, as described under “Description of the

Securities — Interest Rate Indices — Benchmark Replacement” in the Base Offering Circular. This could reduce the amount of interest payable on the floating rate securities, which could adversely affect the return on, value of, and market for, the securities. Furthermore, there can be no assurance that the characteristics of any replacement rate will be similar to 30-day Average SOFR or that any replacement rate will produce the economic equivalent of 30-day Average SOFR.

***The securities may not be a suitable investment for you.*** The securities, especially the group 3 and 4 securities and, in particular, the interest only 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 HECMs and the participations underlying the trust***

***assets and the underlying certificates affect the weighted average lives and yields of your securities.*** The yield and decrement tables in this supplement are based on assumed characteristics that are likely to be different from the actual characteristics. Furthermore, certain of the assumed characteristics identified in Exhibits A and E to this supplement, such as maximum claim amount and HECM MBS or Ginnie Mae Platinum Certificate principal balance, are calculated on an aggregate basis which may cause results to differ, perhaps significantly, from those calculated using the actual characteristics of the trust assets on a HECM or participation level basis. As a result, the yields on your securities could be lower than you expected, even if the HECMs prepay at the con

stant prepayment rates set forth in the applicable table.

It is highly unlikely that the HECMs will prepay at any of the prepayment rates assumed or draw at any of the draw rates assumed, if any, in this supplement, or at any constant rate.

***Lack of publicly available information on the HECMs and the related participations underlying the trust assets may adversely affect the liquidity of your securities.*** Limited information will be made publicly available regarding the performance of the HECMs and the related participations underlying the trust assets after the closing date. The absence of publicly available information may affect your ability to sell your securities to prospective investors.

## 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 and 5 through 16)

The Group 1, 2 and 5 through 16 Trust Assets are HECM MBS or Ginnie Mae Platinum Certificates backed by HECM MBS guaranteed by Ginnie Mae, and are based on or backed by Participations in advances made to borrowers and related amounts in respect of HECMs. Each such HECM MBS will accrue interest at the interest rate for that HECM MBS for each accrual period (the “HECM MBS Rate”) as set forth in the related HECM MBS Disclosure Documents. The HECM MBS Rate is generally equal to the weighted average of the interest rates on the Participations (each, the “Participation Interest Rate”).

The interest rate of HECM MBS backed by Participations related to adjustable rate HECMs may be limited by caps on the adjustable rate HECMs. *See “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the securities” in this Supplement.*

With respect to each Participation, the Participation Interest Rate generally equals the interest rate of the related HECM less the Servicing Fee Margin. The Servicing Fee Margin generally represents the amount of the servicing compensation payable to the Ginnie Mae Issuer and the Ginnie Mae guaranty fee. However, the Servicing Fee Margin may vary depending on the Issue Date of the HECM MBS and whether the servicing compensation for the HECM is paid on a flat monthly fee arrangement or as a portion of the mortgage interest rate.

Amounts accrued on each HECM MBS in respect of interest each month will equal the product of (i) one-twelfth of the HECM MBS Rate and (ii) the unpaid and outstanding principal amount of such HECM MBS at the end of the prior month. Each month the accrued interest with respect to each HECM MBS will be added to the then outstanding principal balance of such HECM MBS. There are no scheduled payments of interest. It is generally anticipated that no payment in respect of any HECM MBS will be paid until the occurrence of a Maturity Event, which may be deferred in certain circumstances, or in the event that a borrower makes a voluntary prepayment in whole or in part of the outstanding principal balance of the related HECM or a Ginnie Mae Issuer purchase event occurs.

The HECM MBS Disclosure Documents or Platinum Certificate Disclosure Documents 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 the HECM MBS Disclosure Documents or Platinum Certificate Disclosure Documents, 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.

***Ginnie Mae Platinum Program.*** Under the Ginnie Mae Platinum Program, the holder of a number of Ginnie Mae I Certificates or Ginnie Mae II Certificates may deposit those certificates into a trust, and in each case, the depositor will receive a larger denominated Ginnie Mae Platinum Certificate. If the Ginnie Mae I Certificates or Ginnie Mae II Certificates deposited bear a fixed rate of interest, then all certificates (other than HECM MBS) deposited must bear the same fixed rate. Fixed rate HECM MBS may be combined with other fixed rate HECM MBS in exchange for a Ginnie Mae Platinum Certificate that bears interest at the weighted average coupon of the deposited HECM MBS. Adjustable rate Ginnie Mae II Certificates may be combined with other adjustable rate Ginnie Mae II Certificates with the same index and periodic and lifetime caps, but without regard to interest rate or payment adjustment dates, in exchange for a Ginnie Mae Platinum Certificate that bears interest at the weighted average coupon of the deposited

Ginnie Mae II Certificates. For purposes of the Base Offering Circular and this Offering Circular Supplement, (a) the term “Ginnie Mae I Certificate” means a Ginnie Mae I MBS Certificate or a Ginnie Mae Platinum Certificate backed by Ginnie Mae I MBS Certificates, and (b) the term “Ginnie Mae II Certificate” means a Ginnie Mae II MBS Certificate or a Ginnie Mae Platinum Certificate backed by Ginnie Mae II MBS Certificates.

The Participations and the related HECMs are further described in the tables in the Terms Sheet hereof and in Exhibit A to this Supplement. Exhibit A also sets forth information regarding approximate loan ages of the related HECMs and weighted average information regarding various characteristics of the HECMs relating to the Participations underlying the related HECM MBS.

### **The Underlying Certificates (Group 3 and 4)**

The Group 3 and 4 Trust Assets are Underlying Certificates that represent beneficial ownership interests in 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 Documents. Each Underlying Certificate Disclosure Document may be obtained from [ginniemae.gov](http://ginniemae.gov) or 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, such offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the tables contained in Exhibits D and E to this Supplement. The tables also set forth information regarding the approximate weighted average HECM age and gross coupon of the HECMs underlying each Underlying Certificate.

### **The Participations and the HECMs**

The Participations and the related HECMs underlying the Group 1, 2 and 5 through 16 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A and the general characteristics described in the Base Offering Circular and the HECM MBS Disclosure Documents. The Participations and the related HECMs underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibits D and E to this supplement. The Participations are related to interests in advances made to borrowers and related amounts in respect of first lien, single-family, adjustable rate residential HECM loans insured by the Federal Housing Administration. See “*The Ginnie Mae Certificates — General*” in the *Base Offering Circular*.

HECM borrowers may choose from various payment plans, which may be limited or influenced by the characteristics of their particular HECM. These characteristics include, among other things, the value of the mortgaged property, the amount disbursed to the HECM borrower at closing, the age of the HECM borrower and in certain cases the age of any non-borrowing spouse, and the type of interest rate selected by the HECM borrower at closing. HECM borrowers may have the ability to change to another available payment plan at any time as long as the change complies with FHA requirements. The “single disbursement lump sum” payment plan allows a single draw at closing of up to a specified percentage of the principal limit of the HECM plus subsequent disbursements after closing for set-asides. The “tenure” payment plan guarantees that the borrower will receive equal monthly payments for so long as the property remains the borrower’s principal residence. The “term” payment plan guarantees that the borrower will receive monthly payments for a fixed term of months as selected by the borrower. The “line of credit” payment plan allows the borrower to draw up to the available line of credit and in amounts of the borrower’s choosing. The “modified tenure” payment plan allows the borrower to set aside a portion of loan proceeds as a line of credit and receive the remaining balance in the form of equal monthly payments. The “modified term” payment plan allows the borrower to set aside a portion of the loan proceeds as a line of credit and receive the remaining balance as equal monthly payments for a fixed period of time selected by the borrower. Each payment plan is designed so that no repayments of principal or interest are required

until a Maturity Event occurs, which may be deferred in certain circumstances. Any HECM may be pre-paid in whole or in part at any time without penalty under each of the payment plans. See *“Risk Factors — HECM borrowers may choose from various payment plans, each of which has different prepayment characteristics that may affect the weighted average lives and yields of the securities” in this Supplement.*

Each monthly adjustable rate HECM MBS is backed by Participations related to adjustable rate HECMs with interest rates that adjust (i) on a monthly basis, (ii) in the month immediately following the issuance of the related HECM MBS and (iii) on the same interest rate adjustment date equal to the first day of the month. Each annual adjustable rate HECM MBS is backed by Participations related to adjustable rate HECMs with interest rates that adjust (i) on an annual basis, (ii) within twelve (12) months following the issuance of the related HECM MBS and (iii) notwithstanding anything to the contrary in the HECM MBS Disclosure Documents, on the same or different interest rate adjustment dates. See *“Risk Factors — The mortgage rate index for the HECMs related to the participations directly or indirectly underlying the 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 securities after any applicable initial fixed rate period of the related HECMs” in this Supplement.*

Specific information regarding the individual characteristics of the Participations and the related HECMs is not available. For purposes of this Supplement, certain assumptions have been made regarding the characteristics of the Participations and the related HECMs. However, the actual characteristics of many of the Participations and the related HECMs will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Participations and the related HECMs are the same as the assumed characteristics. Small differences in the characteristics of the Participations and the related HECMs can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Terms Sheet — Assumed Characteristics of the HECMs and the Participations Underlying the Group 1, 2 and 5 through 16 Trust Assets,” “Terms Sheet — Assumed Characteristics of the HECMs and Participations Underlying the Group 3 and 4 Underlying Certificates,” “Risk Factors,” “Yield, Maturity and Prepayment Considerations” and Exhibits A and E in this Supplement.*

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

Each Regular and MX Class will be issued in minimum dollar denominations of initial principal or notional balance of \$100,000 and integral multiples of \$1 in excess of \$100,000.

### **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 applicable Available Distribution Amount will be distributed to the related 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 or accrued as described under “Terms Sheet — Distributions” in this Supplement.

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

### *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 Period*

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

<b>Class</b>	<b>Accrual Period</b>
Delay Classes	The calendar month preceding the related Distribution Date
Floating Rate Classes	From the 20 <sup>th</sup> day of the month preceding the month of the related Distribution Date through the 19 <sup>th</sup> day of the month of that Distribution Date

### *Floating Rate Classes*

The Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

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

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

### *HECM MBS Weighted Average Coupon Classes*

Each HECM MBS Weighted Average Coupon Class will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

The interest that will be distributed or accrued, as applicable, on each HECM MBS Weighted Average Coupon Class will be limited by the interest that is distributed or accrued in respect of the related Trust Assets. With respect to the Participations underlying the Trust Assets, *see “Risk Factors — Adjustable rate HECMs are subject to limitations on interest rate adjustments, which may limit the amount of interest payable in respect of the related HECM MBS and may limit the WACR on the related HECM MBS and the interest rates on the securities” in this Supplement and “Risk Factors — The mortgage rate index for the HECMs related to the participations directly or indirectly underlying the 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 securities after any applicable initial fixed rate period of the related HECMs” in this Supplement.* With respect to the Participations underlying the Group 3 and 4 Trust Assets, *see “Risk Factors — The Underlying Certificate WACR of the group 3 and 4 trust assets may limit the amount of interest distributed to or accrued on the related floating rate and notional classes” in this Supplement.*

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

### *HECM MBS Accrual Classes*

Each of Classes AF, BF, CF, DF, EF, FA, FB, FD, FE, FG, FH, FL, GF, HF, KF and LF is a HECM MBS Accrual Class. Interest will accrue on each HECM MBS Accrual Class and be distributed as described under “HECM MBS Accrual Class” in Appendix II to the Base Offering Circular.

### *Deferred Interest Amounts*

Any interest accrued and unpaid on a Notional Class during the Accrual Period for any Distribution Date that is not distributed because of an insufficiency in the related Available Distribution Amount for such Distribution Date increases the related Deferred Interest Amount for such Notional Class. Any such amounts distributable to the Holders of a Notional Class will be paid no later than the Final Distribution Date of such Notional Class.



## **Principal Distributions**

Amounts distributable in respect of principal will be distributed to the Holders entitled thereto as described under “Terms Sheet — Distributions” 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 based on their Class Notional Balances. 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 or increased as shown under “Terms Sheet — Notional Classes” in this Supplement.

## **Residual Securities**

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

## **Class Factors**

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of a HECM MBS Accrual Class) or any addition to or 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 addition to or 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.
- Investors may obtain current Class Factors on [ginniemae.gov](http://ginniemae.gov).

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

## **Termination**

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The exercise of this

option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement.

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

<b>Trust REMICs</b>	<b>Related Securities</b>
Group 1 Issuing and Pooling REMICs	Group 1 Securities
Group 2 Issuing and Pooling REMICs	Group 2 Securities
Group 3 Issuing and Pooling REMICs	Group 3 Securities
Group 4 Issuing and Pooling REMICs	Group 4 Securities
Group 5 Issuing and Pooling REMICs	Group 5 Securities
Group 6 through 16 Issuing and Pooling REMICs	Group 6 through 16 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 (including any related Deferred Interest Amount). 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 each of Security Groups 1, 2, 3, 4 and 5, a Holder of all of the outstanding Regular Securities of such Security Group and the related Class of Residual Securities will have the right to purchase the related Trust Assets upon three Business Days' notice (the "Notice Period"). The purchase will be for cash in an amount equal to (A)(i) the aggregate remaining principal balance of the Trust Assets of such Security Group, but in no event less than the aggregate outstanding principal amount, if any, plus Deferred Interest Amount, if any, 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 REMICs, 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 REMICs. 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 One Federal Street, 3<sup>rd</sup> Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-H05. 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 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). 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 HECMs will affect the Weighted Average Lives of and the yields realized by investors in the related Securities.

- The rate of principal payments (including prepayments or partial payments) of the HECMs relating to the Participations underlying the Securities and the Underlying Certificates depends on a variety of economic, geographic, social and other factors, including prevailing market interest rates, home values, HECM borrower mortality, qualifying non-borrowing spouse mortality, divorce rates, changes in the value of the mortgaged property, the HECM borrower's ability to draw down additional funds without refinancing, FHA guidelines regarding HECMs, servicing decisions and court imposed limits on the rights and remedies available to a Ginnie Mae Issuer under the HECMs, and will affect the Weighted Average Lives and yields realized by investors in the related Securities. HECMs may respond differently than traditional forward mortgage loans to the factors that influence prepayment.

With respect to the related Trust Assets, the occurrence of any of the following events with respect to a HECM related to the Participations underlying the related HECM MBS (each a "Maturity Event") will, subject to deferral in certain circumstances, result in the holders of the Securities being entitled to a distribution of principal:

- if a borrower dies and the property is not the principal residence of at least one surviving borrower,
- if a borrower conveys all of his or her title in the mortgaged property and no other borrower retains title to the mortgaged property,
- if the mortgaged property ceases to be the principal residence of a borrower for reasons other than death and the mortgaged property is not the principal residence of at least one surviving borrower,
- if a borrower fails to occupy the mortgaged property for a period of longer than 12 consecutive months because of physical or mental illness and the mortgaged property is not the principal residence of at least one other borrower, or
- if a borrower fails to perform any of its obligations under the HECM (for example, the failure of the borrower to make certain agreed upon repairs to the mortgaged property or the failure of the borrower to pay taxes and hazard insurance premiums).

Some HECMs may provide for the deferral of a Maturity Event when the last surviving borrower dies with a non-borrowing spouse who satisfies FHA qualifying attributes and ongoing requirements for deferral. This deferral ceases when the non-borrowing spouse fails to qualify or satisfy FHA requirements for deferral, at which point the Maturity Event is no longer deferred and the HECM will become due and payable in accordance with FHA procedures.

Generally, a HECM is not repaid immediately upon the occurrence of a Maturity Event, but continues to accrue interest until the liquidation of the related mortgaged property and the repayment of the HECM or the receipt of insurance proceeds from FHA. Any resulting shortfall to investors in the related Securities with respect to any Participations in the related HECM will be covered by Ginnie Mae pursuant to its guaranty of the Securities.

A Ginnie Mae Issuer is obligated to purchase all Participations related to a HECM when the outstanding principal amount of the related HECM is equal to or greater than 98% of the "Maximum Claim Amount," and a Ginnie Mae Issuer has the option to purchase all Participations related to a HECM to the extent that any borrower's request for an additional advance in respect of any HECM, if funded, together with the outstanding principal amount of the related HECM is equal to or greater than 98% of the "Maximum Claim Amount" or when a HECM becomes, and continues to be, due and payable in accordance with its terms, as applicable (any such purchase referred to herein as a "Ginnie Mae Issuer Purchase Event"). In connection with such repurchase, the Ginnie Mae Issuer will pay an amount (the "Release

Price”) equal to the outstanding principal amount of all of the Participations related to such HECMs, and Ginnie Mae will relinquish all right, title and interest it has in the HECMs and the related Participations. With respect to each Participation, the “outstanding principal amount” of such Participation is the original principal amount of such Participation as of the related Issue Date of the related HECM MBS, increased by the Accrued Interest with respect to such Participation and decreased by any payments made in respect of such Participation. For purposes of determining the Release Price, the “Accrued Interest” with respect to any Participation is the aggregate interest accrued, compounded on a monthly basis, allocable to the Participation at the related Participation Interest Rate for each month (in each case, after taking into account any payments made in reduction of such Participation) from and including the Issue Date through the last day of the reporting month (as such term is defined in the Ginnie Mae guaranty agreement for the related HECM MBS) in which the Participation is to be purchased. The Participations relating to the HECM must be purchased by the Ginnie Mae Issuer at the end of the reporting month in which the outstanding principal balance of the HECM equals or exceeds 98% of the Maximum Claim Amount for such HECM. The Release Price will be passed through to the related securityholders on the Distribution Date following the month in which such Ginnie Mae Issuer Purchase Event occurs.

Higher levels of One-Year CMT and additional draws on HECMs will increase the rate at which the related HECMs will reach their Maximum Claim Amounts. Any payment in respect of the related Securities resulting from a Ginnie Mae Issuer Purchase Event will reduce the Weighted Average Lives of such Securities and will affect, perhaps significantly, the yields on such Securities.

The occurrence of voluntary prepayments by a borrower, Maturity Events and Ginnie Mae Issuer Purchase Events will accelerate the distribution of principal of the Securities. It is uncertain when any amounts might be paid on securities backed by Participations in HECMs because it is uncertain (i) whether a HECM borrower will choose to prepay amounts advanced in whole or in part, (ii) when any Maturity Event might occur and whether that Maturity Event will be deferred and (iii) when any Ginnie Mae Issuer Purchase Event might occur. Investors in the Securities are urged to review the discussion under “*Risk Factors — It is uncertain when payments will be made in respect of securities backed by HECM MBS*” in this Supplement and also the HECM MBS Disclosure Documents.

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 3 and 4 Securities are urged to review the discussion under “*Risk Factors — The rate of reduction or increase in the principal balance of the underlying certificates will directly affect the rate of reduction or increase in the principal and notional balances of the group 3 and 4 securities*” in this Supplement.

### **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. In the case of each Notional Class, the related Deferred Interest Amount will be reduced to zero no later than the Final Distribution Date for such Notional Class.

- 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**

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

1. The HECMs and related Participations underlying the Group 1, 2 and 5 through 16 Trust Assets have the assumed characteristics shown in Exhibit A, and the HECMs and related Participations underlying the Group 3 and 4 Trust Assets have the assumed characteristics shown in Exhibit E.

2. The HECMs prepay at the constant percentages of the prepayment curve (described below and in Exhibit B) shown in the related table.
3. Draw activity occurs on the first day of the month and payments on the HECMs occur on the last day of the month, whether or not a Business Day, commencing in March 2024.
4. Distributions, if any, on the Securities are always received on the 20<sup>th</sup> day of the month, whether or not a Business Day, commencing in April 2024.
5. A termination of the Trust, any Trust REMIC or any Underlying Trust does not occur.
6. The Closing Date for the Securities is March 28, 2024.
7. 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.
8. Distributions on the Underlying Certificates are made as described in the Underlying Certificate Disclosure Documents.
9. HECM borrowers who have the ability to do so draw at the annualized draw rate determined in accordance with the constant percentages of the draw curve shown in Exhibit C (the “Draw Rate”). The Draw Rate (converted to an equivalent monthly factor) is applied to the Maximum Claim Amount.
10. If a mandatory Ginnie Mae Issuer Purchase Event occurs with respect to a HECM, the purchase of the related Participation timely occurs. No optional Ginnie Mae Issuer Purchase Events occur.
11. The initial Interest Rates on the Group 1, 2 and 5 through 16 Securities will be based on the initial rates as shown under “Terms Sheet — Interest Rates” in this Supplement; however, the interest rate on the Group 1, 2 and 5 through 16 adjustable rate HECMs for the first Distribution Date is based on the information set forth in Exhibit A. The Interest Rates on the Group 1, 2 and 5 through 16 Floating Rate Securities will adjust monthly. For purposes of the Group 1, 2 and 5 through 16 decrement tables, in all periods on or subsequent to the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A, the constant value shown of the applicable index shown in Exhibit A with respect to any such decrement table is used to calculate the interest rate with respect to the Group 1, 2 and 5 through 16 HECMs, while on all Distribution Dates occurring after the first Distribution Date, the constant value shown of the applicable index shown in the Terms Sheet with respect to any such decrement table is used to calculate the interest rate with respect to the applicable Class.
12. The initial Interest Rates on the Group 3 and 4 Securities will be based on the initial rates as shown under “Terms Sheet — Interest Rates” in this Supplement; however, the interest rate on the Group 3 and 4 adjustable rate HECMs for the first Distribution Date is based on the information set forth in Exhibit E. The Interest Rates on the Group 3 and 4 Floating Rate Securities will adjust monthly. For purposes of the Group 3 and 4 decrement tables, in all periods on or subsequent to the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit E, the constant value shown of the applicable index shown in Exhibit E with respect to any such decrement table is used to calculate the interest rate with respect to the Group 3 and 4 HECMs, while on all Distribution Dates occurring after the first Distribution Date, the constant value shown of the applicable index shown in the Terms Sheet with respect to any such decrement table is used to calculate the interest rate with respect to the applicable Class and the Group 3 and 4 Trust Assets.
13. The HECMs and the Participations underlying, in the case of Pools CD0820, CW9909, CZ2289 and CZ4337, the Group 1, 2, 9 and 16 Trust Assets each have annual interest rate adjustment caps of 2%. There are no periodic interest rate adjustment caps on the HECMs and the Participations underlying the Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Trust Assets (other than Pool CW9909 included in Trust Asset Group 1, Pool CZ2289 included in Trust Asset Group 2, Pool CD0820 included in Trust Asset Group 9 and Pool CZ4337 included in Trust Asset Group 16).
14. The original term of the HECMs is 50 years. If a HECM remains outstanding after its original term of 50 years, a mandatory Ginnie Mae Issuer Purchase Event occurs with respect to such HECM.
15. No borrower changes payment plans.

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

17. Draws occur each month in respect of the Monthly Servicing Fee, if any, as set forth on Exhibit A or Exhibit E. No draws occur in respect of any set asides for property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs.

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 HECMs will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20<sup>th</sup> of the month, draw activity and prepayments, if any, will occur throughout the month, draws will occur in respect of set asides for property charges and repairs, the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

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

### Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement is based on a prepayment curve (“PPC”) consisting of a series of Constant Prepayment Rates (“CPRs”). CPR is the standard prepayment assumption model of The Securities Industry and Financial Markets Association. CPR represents a constant rate of prepayment on the HECMs each month relative to the then outstanding aggregate principal balance of the HECMs for the life of those HECMs. See “Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models” in the Base Offering Circular.

The PPC and Draw Rates are based on the respective percentages in effect beginning on each Distribution Date as indicated in Exhibits B and C.

The decrement tables set forth below are based on the assumption that the HECMs prepay at the indicated percentages of PPC (the “PPC Prepayment Assumption Rates”). As used in the tables, each of the PPC Prepayment Assumption Rates reflects a percentage of the 100% PPC assumed prepayment curve. **The HECMs will not prepay at any of the PPC Prepayment Assumption Rates, and the timing of changes in the rate of prepayments actually experienced on the HECMs will not follow the pattern described for the PPC 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 assumptions that the related HECMs prepay at the PPC Prepayment Assumption Rates set forth in such tables, 30-day Average SOFR and One-Year CMT are constant at the rates set forth in such tables and draws, if any, occur at the Draw Rates set forth in Exhibit C. 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 PPC Prepayment Assumption Rate and each indicated level of 30-day Average SOFR and One-Year CMT. 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 amount, 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 based on its Class Notional Balance 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 and further does not factor in any entitlement to the applicable Deferred Interest Amount. See the footnotes below related to the decrement tables for each Notional Class.

**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 HECMs related to the Participations underlying the related Trust Assets and the Modeling Assumptions.**



**Security Group 1  
PPC Prepayment Assumption Rates**

Distribution Date	Class AI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class AI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class AI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	99	96	93	90	109	100	97	94	92	109	100	97	95	92
March 2026. . . . .	115	96	90	84	78	118	99	93	87	81	119	99	93	87	81
March 2027. . . . .	123	92	82	74	66	129	96	87	78	70	129	97	87	78	70
March 2028. . . . .	131	86	74	64	54	141	93	80	68	58	139	92	79	68	57
March 2029. . . . .	141	81	66	54	43	151	87	71	58	46	149	85	70	57	46
March 2030. . . . .	151	74	57	44	33	156	77	60	46	34	156	77	60	46	35
March 2031. . . . .	142	60	44	31	22	51	21	15	11	8	51	21	15	11	8
March 2032. . . . .	75	27	19	13	9	3	1	1	1	0	3	1	1	1	0
March 2033. . . . .	43	13	9	5	3	3	1	1	0	0	3	1	1	0	0
March 2034. . . . .	16	4	3	1	1	3	1	0	0	0	3	1	0	0	0
March 2035. . . . .	3	1	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2036. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2037. . . . .	3	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2039. . . . .	2	0	0	0	0	2	0	0	0	0	1	0	0	0	0
March 2040. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.5	6.8	5.9	5.1	4.5	7.0	6.3	5.6	4.9	4.4	7.0	6.2	5.5	4.9	4.4

\* The decrement tables for Class AI reflect only the Class AI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class AI Notional Balance at the Class AI Interest Rate, Class AI is entitled to the Class AI Deferred Interest Amount. No representation is made about the timing of distributions of the Class AI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class AI.

**Security Group 1  
PPC Prepayment Assumption Rates**

Distribution Date	Class FA 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FA 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FA 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	99	96	93	90	109	100	97	94	92	109	100	97	95	92
March 2026. . . . .	113	96	90	84	78	118	99	93	87	81	119	99	93	87	81
March 2027. . . . .	121	92	82	74	66	129	96	87	78	70	129	97	87	78	70
March 2028. . . . .	128	86	74	64	54	141	93	80	68	58	139	92	79	68	57
March 2029. . . . .	137	81	66	54	43	151	87	71	58	46	149	85	70	57	46
March 2030. . . . .	145	74	57	44	33	156	77	60	46	34	156	77	60	46	35
March 2031. . . . .	137	60	44	31	22	51	21	15	11	8	51	21	15	11	8
March 2032. . . . .	72	27	19	13	9	3	1	1	1	0	3	1	1	1	0
March 2033. . . . .	41	13	9	5	3	3	1	1	0	0	3	1	1	0	0
March 2034. . . . .	16	4	3	1	1	3	1	0	0	0	3	1	0	0	0
March 2035. . . . .	2	1	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2036. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2037. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2039. . . . .	2	0	0	0	0	2	0	0	0	0	1	0	0	0	0
March 2040. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.5	6.8	5.9	5.1	4.5	7.0	6.3	5.6	4.9	4.4	7.0	6.2	5.5	4.9	4.4

**Security Group 2  
PPC Prepayment Assumption Rates**

Distribution Date	Class AF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class AF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class AF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	99	96	93	90	109	101	98	95	92	109	101	98	95	92
March 2026. . . . .	113	96	90	84	79	119	100	94	88	82	119	100	94	88	82
March 2027. . . . .	121	92	83	75	67	130	97	88	79	71	130	97	88	79	71
March 2028. . . . .	129	87	75	64	55	142	94	81	69	59	142	94	81	70	59
March 2029. . . . .	137	81	67	54	44	155	90	73	60	48	155	90	74	60	48
March 2030. . . . .	146	75	58	45	34	168	83	65	50	38	168	84	65	50	38
March 2031. . . . .	122	54	40	29	21	23	10	7	5	4	23	10	7	5	4
March 2032. . . . .	71	27	19	13	8	22	8	5	4	2	22	8	5	4	2
March 2033. . . . .	27	9	6	4	2	15	4	3	2	1	15	4	3	2	1
March 2034. . . . .	13	3	2	1	1	16	4	2	1	1	16	4	2	1	1
March 2035. . . . .	13	3	1	1	0	18	4	2	1	1	18	4	2	1	1
March 2036. . . . .	13	2	1	1	0	20	3	2	1	0	20	3	2	1	0
March 2037. . . . .	14	2	1	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	15	2	1	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	16	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	10	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	10	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2046. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.1	7.0	6.0	5.2	4.6	7.4	6.5	5.7	5.1	4.5	7.4	6.5	5.7	5.1	4.5

**Security Group 2  
PPC Prepayment Assumption Rates**

Distribution Date	Class IA* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IA* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IA* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	99	96	93	90	109	101	98	95	92	109	101	98	95	92
March 2026. . . . .	115	96	90	84	79	119	100	94	88	82	119	100	94	88	82
March 2027. . . . .	123	92	83	75	67	130	97	88	79	71	130	97	88	79	71
March 2028. . . . .	132	87	75	64	55	142	94	81	69	59	142	94	81	70	59
March 2029. . . . .	141	81	67	54	44	155	90	73	60	48	155	90	74	60	48
March 2030. . . . .	151	75	58	45	34	168	83	65	50	38	168	84	65	50	38
March 2031. . . . .	127	54	40	29	21	23	10	7	5	4	23	10	7	5	4
March 2032. . . . .	74	27	19	13	8	22	8	5	4	2	22	8	5	4	2
March 2033. . . . .	28	9	6	4	2	15	4	3	2	1	15	4	3	2	1
March 2034. . . . .	13	3	2	1	1	16	4	2	1	1	16	4	2	1	1
March 2035. . . . .	13	3	1	1	0	18	4	2	1	1	18	4	2	1	1
March 2036. . . . .	14	2	1	1	0	20	3	2	1	0	20	3	2	1	0
March 2037. . . . .	15	2	1	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	16	2	1	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	18	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	11	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	11	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2046. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.1	7.0	6.0	5.2	4.6	7.4	6.5	5.7	5.1	4.5	7.4	6.5	5.7	5.1	4.5

\* The decrement tables for Class IA reflect only the Class IA Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IA Notional Balance at the Class IA Interest Rate, Class IA is entitled to the Class IA Deferred Interest Amount. No representation is made about the timing of distributions of the Class IA Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IA.

**Security Group 3  
PPC Prepayment Assumption Rates**

Distribution Date	Class BI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class BI* 8.58750% 30-day Average SOFR 7.56000% One-Year CMT					Class BI* 11.85500% 30-day Average SOFR 10.11000% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	97	94	90	87	108	98	94	91	88	108	98	95	92	88
March 2026. . . . .	114	93	86	80	73	116	94	87	81	74	118	95	88	82	75
March 2027. . . . .	122	88	78	68	60	125	90	79	70	61	128	92	81	71	63
March 2028. . . . .	131	82	69	58	48	132	82	69	58	48	110	68	58	48	40
March 2029. . . . .	140	75	60	47	37	110	59	47	37	29	103	55	44	35	27
March 2030. . . . .	130	59	44	33	24	107	49	37	27	20	107	49	37	27	20
March 2031. . . . .	79	30	21	15	10	77	29	21	14	10	77	29	21	14	10
March 2032. . . . .	4	1	1	1	0	4	1	1	1	0	4	1	1	1	0
March 2033. . . . .	4	1	1	0	0	4	1	1	0	0	4	1	1	0	0
March 2034. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2035. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2036. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2056. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2057. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2058. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2059. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2066. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2067. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2068. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2069. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2070. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2071. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2072 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . .	7.2	5.9	5.1	4.5	3.9	6.8	5.6	4.9	4.3	3.8	6.6	5.5	4.8	4.2	3.8

\* The decrement tables for Class BI reflect only the Class BI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class BI Notional Balance at the Class BI Interest Rate, Class BI is entitled to the Class BI Deferred Interest Amount. No representation is made about the timing of distributions of the Class BI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class BI.

**Security Group 3  
PPC Prepayment Assumption Rates**

Distribution Date	Class FB 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FB 8.58750% 30-day Average SOFR 7.56000% One-Year CMT					Class FB 11.85500% 30-day Average SOFR 10.11000% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	97	94	90	87	108	98	94	91	88	108	98	95	92	88
March 2026. . . . .	113	93	86	80	73	116	94	87	81	74	118	95	88	82	75
March 2027. . . . .	121	88	78	68	60	125	90	79	70	61	128	92	81	71	63
March 2028. . . . .	129	82	69	58	48	132	82	69	58	48	110	68	58	48	40
March 2029. . . . .	137	75	60	47	37	110	59	47	37	29	103	55	44	35	27
March 2030. . . . .	127	59	44	33	24	107	49	37	27	20	107	49	37	27	20
March 2031. . . . .	77	30	21	15	10	77	29	21	14	10	77	29	21	14	10
March 2032. . . . .	4	1	1	1	0	4	1	1	1	0	4	1	1	1	0
March 2033. . . . .	3	1	1	0	0	4	1	1	0	0	4	1	1	0	0
March 2034. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2035. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2036. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2056. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2057. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2058. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2059. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2066. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2067. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2068. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2069. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2070. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2071. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2072 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.2	5.9	5.1	4.5	3.9	6.8	5.6	4.9	4.3	3.8	6.6	5.5	4.8	4.2	3.8

**Security Groups 2 and 3  
PPC Prepayment Assumption Rates**

Distribution Date	Class F 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class F 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class F 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	98	95	92	89	109	100	97	94	90	109	100	97	94	91
March 2026. . . . .	113	95	89	83	77	118	98	91	85	79	119	98	92	85	79
March 2027. . . . .	121	90	81	72	64	129	95	85	76	67	129	95	85	76	68
March 2028. . . . .	129	85	73	62	52	135	88	75	64	54	130	84	72	62	52
March 2029. . . . .	137	79	64	52	41	136	77	62	50	40	136	77	62	50	40
March 2030. . . . .	139	69	53	40	30	145	70	54	41	31	145	70	54	41	31
March 2031. . . . .	105	45	33	23	17	44	17	12	9	6	44	17	12	9	6
March 2032. . . . .	46	17	12	8	5	15	5	4	2	2	15	5	4	2	2
March 2033. . . . .	18	6	4	2	1	11	3	2	1	1	11	3	2	1	1
March 2034. . . . .	9	2	1	1	0	11	3	2	1	1	11	3	2	1	1
March 2035. . . . .	9	2	1	1	0	12	2	1	1	0	12	2	1	1	0
March 2036. . . . .	9	1	1	0	0	12	2	1	0	0	12	2	1	0	0
March 2037. . . . .	9	1	1	0	0	1	0	0	0	0	1	0	0	0	0
March 2038. . . . .	9	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	10	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2046. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2047 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.5	6.6	5.7	4.9	4.3	7.3	6.1	5.4	4.8	4.2	7.2	6.1	5.4	4.7	4.2

**Security Group 4  
PPC Prepayment Assumption Rates**

Distribution Date	Class BF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class BF 8.58750% 30-day Average SOFR 7.56000% One-Year CMT					Class BF 11.85500% 30-day Average SOFR 10.11000% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	97	94	90	87	107	97	94	91	87	107	97	94	91	87
March 2026. . . . .	113	93	86	80	74	114	93	86	80	74	114	93	86	80	74
March 2027. . . . .	121	88	78	69	60	122	88	78	69	60	122	88	78	69	60
March 2028. . . . .	128	82	69	58	48	131	82	69	58	48	131	82	69	58	48
March 2029. . . . .	137	75	60	48	37	140	75	60	48	37	140	75	60	48	37
March 2030. . . . .	146	68	51	38	28	150	69	52	38	28	150	69	52	38	28
March 2031. . . . .	94	37	26	18	12	97	37	26	18	12	97	37	26	18	12
March 2032. . . . .	5	2	1	1	0	5	2	1	1	0	5	2	1	1	0
March 2033. . . . .	5	1	1	1	0	6	1	1	1	0	6	1	1	1	0
March 2034. . . . .	2	1	0	0	0	3	1	0	0	0	3	1	0	0	0
March 2035. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2036. . . . .	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2056. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2057. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2058. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2059. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2066. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2067. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2068. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2069. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2070. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2071. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2072 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.6	6.1	5.3	4.6	4.0	7.5	6.1	5.3	4.6	4.0	7.5	6.1	5.3	4.6	4.0



**Security Group 4  
PPC Prepayment Assumption Rates**

Distribution Date	Class IB* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IB* 8.58750% 30-day Average SOFR 7.56000% One-Year CMT					Class IB* 11.85500% 30-day Average SOFR 10.11000% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	97	94	90	87	107	97	94	91	87	107	97	94	91	87
March 2026. . . . .	114	93	86	80	74	114	93	86	80	74	114	93	86	80	74
March 2027. . . . .	122	88	78	69	60	122	88	78	69	60	122	88	78	69	60
March 2028. . . . .	131	82	69	58	48	131	82	69	58	48	131	82	69	58	48
March 2029. . . . .	140	75	60	48	37	140	75	60	48	37	140	75	60	48	37
March 2030. . . . .	149	68	51	38	28	150	69	52	38	28	150	69	52	38	28
March 2031. . . . .	97	37	26	18	12	97	37	26	18	12	97	37	26	18	12
March 2032. . . . .	5	2	1	1	0	5	2	1	1	0	5	2	1	1	0
March 2033. . . . .	6	1	1	1	0	6	1	1	1	0	6	1	1	1	0
March 2034. . . . .	3	1	0	0	0	3	1	0	0	0	3	1	0	0	0
March 2035. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2036. . . . .	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2056. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2057. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2058. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2059. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2066. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2067. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2068. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2069. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2070. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2071. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2072 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.6	6.1	5.3	4.6	4.0	7.5	6.1	5.3	4.6	4.0	7.5	6.1	5.3	4.6	4.0

\* The decrement tables for Class IB reflect only the Class IB Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IB Notional Balance at the Class IB Interest Rate, Class IB is entitled to the Class IB Deferred Interest Amount. No representation is made about the timing of distributions of the Class IB Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IB.

**Security Groups 3 and 4  
PPC Prepayment Assumption Rates**

Distribution Date	Class CI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class CI* 8.58750% 30-day Average SOFR 7.56000% One-Year CMT					Class CI* 11.85500% 30-day Average SOFR 10.11000% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	97	94	90	87	108	98	94	91	87	108	98	95	91	88
March 2026. . . . .	114	93	86	80	73	116	94	87	80	74	117	95	88	81	75
March 2027. . . . .	122	88	78	68	60	125	89	79	70	61	127	91	80	71	62
March 2028. . . . .	131	82	69	58	48	132	82	69	58	48	115	72	60	51	42
March 2029. . . . .	140	75	60	47	37	117	63	50	40	31	112	60	48	38	30
March 2030. . . . .	135	62	46	34	25	118	54	40	30	22	118	54	40	30	22
March 2031. . . . .	83	32	22	15	10	82	31	22	15	10	82	31	22	15	10
March 2032. . . . .	5	1	1	1	0	4	1	1	1	0	4	1	1	1	0
March 2033. . . . .	4	1	1	0	0	4	1	1	0	0	4	1	1	0	0
March 2034. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2035. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2036. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2056. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2057. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2058. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2059. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2060. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2061. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2066. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2067. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2068. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2069. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2070. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2071. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2072 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.3	5.9	5.2	4.5	4.0	7.0	5.8	5.0	4.4	3.9	6.9	5.6	4.9	4.3	3.8

\* The decrement tables for Class CI reflect only the Class CI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class CI Notional Balance at the Class CI Interest Rate, Class CI is entitled to the Class CI Deferred Interest Amount. No representation is made about the timing of distributions of the Class CI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class CI.

**Security Group 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class CF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class CF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class CF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	100	97	95	92	110	103	100	98	95	111	103	100	98	95
March 2026. . . . .	113	98	92	87	82	122	104	98	93	87	123	104	99	93	88
March 2027. . . . .	121	94	86	78	70	136	104	95	86	78	136	104	95	86	78
March 2028. . . . .	128	90	78	68	59	150	102	89	77	67	151	103	90	78	67
March 2029. . . . .	137	84	70	58	47	166	99	83	68	56	167	100	83	69	56
March 2030. . . . .	146	78	62	48	37	184	95	75	59	45	186	96	76	59	46
March 2031. . . . .	155	72	53	39	28	13	6	4	3	2	12	6	4	3	2
March 2032. . . . .	165	65	45	31	21	10	4	3	2	1	10	4	3	2	1
March 2033. . . . .	174	57	37	24	15	10	3	2	1	1	10	3	2	1	1
March 2034. . . . .	8	2	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	9	2	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	8	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.7	8.0	6.8	5.8	5.0	6.9	6.7	6.1	5.5	4.9	6.9	6.6	6.1	5.5	4.9

**Security Group 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class IC* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IC* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IC* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	100	97	95	92	110	103	100	98	95	111	103	100	98	95
March 2026. . . . .	115	98	92	87	82	122	104	98	93	87	123	104	99	93	88
March 2027. . . . .	123	94	86	78	70	136	104	95	86	78	136	104	95	86	78
March 2028. . . . .	132	90	78	68	59	150	102	89	77	67	151	103	90	78	67
March 2029. . . . .	141	84	70	58	47	166	99	83	68	56	167	100	83	69	56
March 2030. . . . .	151	78	62	48	37	184	95	75	59	45	186	96	76	59	46
March 2031. . . . .	162	72	53	39	28	13	6	4	3	2	12	6	4	3	2
March 2032. . . . .	174	65	45	31	21	10	4	3	2	1	10	4	3	2	1
March 2033. . . . .	184	57	37	24	15	10	3	2	1	1	10	3	2	1	1
March 2034. . . . .	9	2	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	9	2	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	8	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.7	8.0	6.8	5.8	5.0	6.9	6.7	6.1	5.5	4.9	6.9	6.6	6.1	5.5	4.9

\* The decrement tables for Class IC reflect only the Class IC Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IC Notional Balance at the Class IC Interest Rate, Class IC is entitled to the Class IC Deferred Interest Amount. No representation is made about the timing of distributions of the Class IC Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IC.

**Security Groups 1, 2 and 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class IO* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IO* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IO* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	99	96	93	91	109	101	98	95	92	109	101	98	95	92
March 2026. . . . .	115	96	90	85	79	119	100	94	88	82	119	100	94	88	83
March 2027. . . . .	123	92	83	75	67	130	98	88	80	71	131	98	89	80	71
March 2028. . . . .	132	87	75	65	55	143	95	82	70	60	142	94	81	70	60
March 2029. . . . .	141	81	67	54	44	155	90	74	60	48	153	89	73	60	48
March 2030. . . . .	151	75	58	45	34	163	82	63	49	37	164	82	64	49	37
March 2031. . . . .	142	61	44	32	23	38	16	11	8	6	38	16	11	8	6
March 2032. . . . .	93	34	24	16	11	8	3	2	1	1	8	3	2	1	1
March 2033. . . . .	65	20	13	8	5	7	2	1	1	1	7	2	1	1	1
March 2034. . . . .	14	4	2	1	1	5	1	1	0	0	5	1	1	0	0
March 2035. . . . .	6	1	1	0	0	5	1	1	0	0	5	1	1	0	0
March 2036. . . . .	6	1	0	0	0	6	1	0	0	0	6	1	0	0	0
March 2037. . . . .	5	1	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	5	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	5	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	3	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.9	7.1	6.1	5.3	4.6	7.1	6.4	5.7	5.1	4.5	7.1	6.4	5.7	5.1	4.5

\* The decrement tables for Class IO reflect only the Class IO Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IO Notional Balance at the Class IO Interest Rate, Class IO is entitled to the Class IO Deferred Interest Amount. No representation is made about the timing of distributions of the Class IO Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IO.

**Security Groups 4 and 5  
PPC Prepayment Assumption Rates**

Distribution Date	Class FC 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FC 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FC 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	99	97	94	91	110	102	99	96	94	110	102	99	96	94
March 2026. . . . .	113	97	91	86	80	121	102	96	90	85	121	102	96	91	85
March 2027. . . . .	121	93	84	76	68	133	101	91	82	74	133	101	92	83	74
March 2028. . . . .	128	88	76	66	57	146	98	85	74	63	147	99	86	74	63
March 2029. . . . .	137	83	68	56	45	161	95	78	64	52	162	95	79	65	53
March 2030. . . . .	146	76	60	46	35	178	90	71	55	42	179	91	71	55	42
March 2031. . . . .	143	65	48	35	25	29	12	9	6	4	29	12	8	6	4
March 2032. . . . .	134	53	37	25	17	9	3	2	2	1	9	3	2	2	1
March 2033. . . . .	141	47	30	19	12	9	3	2	1	1	9	3	2	1	1
March 2034. . . . .	7	2	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	7	2	1	1	0	1	0	0	0	0	1	0	0	0	0
March 2036. . . . .	7	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.4	7.6	6.5	5.6	4.9	7.0	6.7	6.0	5.3	4.8	7.0	6.6	6.0	5.3	4.7

**Security Group 6  
PPC Prepayment Assumption Rates**

Distribution Date	Class DI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class DI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class DI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	101	111	108	107	105	104	112	109	107	106	105
March 2026. . . . .	115	104	101	98	94	124	112	109	105	101	126	114	111	107	103
March 2027. . . . .	123	103	97	90	85	138	115	108	101	95	142	118	111	104	97
March 2028. . . . .	132	100	90	81	73	154	116	105	94	85	159	120	109	98	88
March 2029. . . . .	142	95	83	71	61	171	115	100	86	74	179	120	104	90	78
March 2030. . . . .	152	90	74	61	50	191	113	93	77	63	202	119	99	81	66
March 2031. . . . .	163	84	66	51	40	211	108	85	66	51	225	116	91	71	55
March 2032. . . . .	175	77	57	42	30	235	103	77	56	41	4	2	1	1	1
March 2033. . . . .	188	70	49	34	23	4	2	1	1	1	5	2	1	1	1
March 2034. . . . .	200	62	41	26	16	5	1	1	1	0	5	2	1	1	0
March 2035. . . . .	215	55	33	20	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	12.0	9.8	8.4	7.2	6.3	8.3	8.1	7.6	6.9	6.3	7.7	7.6	7.3	6.7	6.2

\* The decrement tables for Class DI reflect only the Class DI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class DI Notional Balance at the Class DI Interest Rate, Class DI is entitled to the Class DI Deferred Interest Amount. No representation is made about the timing of distributions of the Class DI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class DI.

**Security Group 6  
PPC Prepayment Assumption Rates**

Distribution Date	Class FD 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FD 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FD 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	103	103	102	101	111	107	106	105	104	112	109	107	106	105
March 2026. . . . .	113	104	101	97	94	123	112	108	105	101	126	114	111	107	103
March 2027. . . . .	120	102	96	90	84	137	114	108	101	94	142	118	111	104	97
March 2028. . . . .	128	99	90	81	73	152	115	104	94	85	159	120	109	98	88
March 2029. . . . .	136	95	82	71	61	169	114	99	86	74	179	120	104	90	77
March 2030. . . . .	144	89	74	61	50	187	112	93	77	63	202	119	99	81	66
March 2031. . . . .	154	83	66	51	40	207	108	85	66	51	225	116	91	71	55
March 2032. . . . .	163	77	57	42	30	230	103	77	56	41	4	2	1	1	1
March 2033. . . . .	174	70	49	34	23	4	2	1	1	1	5	2	1	1	1
March 2034. . . . .	184	62	41	26	16	5	1	1	1	0	5	2	1	1	0
March 2035. . . . .	195	55	33	20	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	12.0	9.8	8.4	7.2	6.3	8.3	8.1	7.6	6.9	6.3	7.7	7.6	7.3	6.7	6.2



**Security Group 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class DF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class DF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class DF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	98	95	92	89	107	99	96	93	90	107	99	96	93	90
March 2026. . . . .	113	95	89	83	77	115	96	89	83	78	115	96	89	83	78
March 2027. . . . .	120	90	81	72	64	124	91	82	73	65	124	91	82	73	65
March 2028. . . . .	128	85	73	62	52	133	86	74	63	53	133	86	74	63	53
March 2029. . . . .	136	79	64	52	41	143	81	66	53	42	143	81	66	53	42
March 2030. . . . .	144	72	56	42	32	152	74	57	43	32	152	74	57	43	32
March 2031. . . . .	152	65	47	33	23	163	67	48	34	24	163	67	48	34	24
March 2032. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.4	6.3	5.5	4.8	4.3	7.1	6.2	5.4	4.8	4.3	7.1	6.2	5.4	4.8	4.3

**Security Group 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class ID* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class ID* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class ID* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	98	95	92	89	107	99	96	93	90	107	99	96	93	90
March 2026. . . . .	114	95	89	83	77	115	96	89	83	78	115	96	89	83	78
March 2027. . . . .	122	90	81	72	64	124	91	82	73	65	124	91	82	73	65
March 2028. . . . .	131	85	73	62	52	133	86	74	63	53	133	86	74	63	53
March 2029. . . . .	140	79	64	52	41	143	81	66	53	42	143	81	66	53	42
March 2030. . . . .	149	72	56	42	32	152	74	57	43	32	152	74	57	43	32
March 2031. . . . .	158	65	47	33	23	163	67	48	34	24	163	67	48	34	24
March 2032. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.4	6.3	5.5	4.8	4.3	7.1	6.2	5.4	4.8	4.3	7.1	6.2	5.4	4.8	4.3

\* The decrement tables for Class ID reflect only the Class ID Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class ID Notional Balance at the Class ID Interest Rate, Class ID is entitled to the Class ID Deferred Interest Amount. No representation is made about the timing of distributions of the Class ID Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class ID.

**Security Groups 6 and 7  
PPC Prepayment Assumption Rates**

Distribution Date	Class FM 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FM 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FM 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	101	99	97	95	109	103	101	99	97	110	104	102	100	98
March 2026. . . . .	113	99	95	90	86	119	104	99	94	90	121	105	100	95	91
March 2027. . . . .	120	96	89	81	75	130	103	95	87	80	133	105	97	89	81
March 2028. . . . .	128	92	81	72	63	142	101	89	79	69	146	103	91	81	71
March 2029. . . . .	136	87	73	62	51	156	98	83	70	58	161	101	85	72	60
March 2030. . . . .	144	81	65	52	41	170	93	75	60	48	177	97	78	62	49
March 2031. . . . .	153	74	56	42	31	185	88	67	50	38	195	92	70	53	39
March 2032. . . . .	83	39	29	21	15	116	52	39	29	21	2	1	1	0	0
March 2033. . . . .	88	35	25	17	11	2	1	1	0	0	2	1	1	0	0
March 2034. . . . .	93	31	21	13	8	2	1	0	0	0	3	1	1	0	0
March 2035. . . . .	99	28	17	10	6	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	10.1	8.2	7.0	6.1	5.3	7.8	7.4	6.7	6.0	5.4	7.4	7.2	6.6	6.0	5.4

**Security Group 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class EI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class EI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class EI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	100	111	107	106	105	104	112	108	107	106	105
March 2026. . . . .	115	104	101	97	94	123	112	108	105	101	125	114	110	107	103
March 2027. . . . .	123	102	96	90	84	137	114	107	100	94	141	117	110	103	97
March 2028. . . . .	131	99	89	81	73	152	115	104	94	84	158	119	108	97	87
March 2029. . . . .	140	94	82	71	61	167	112	97	84	72	175	117	102	88	75
March 2030. . . . .	148	87	72	59	49	185	109	91	75	61	196	116	96	79	64
March 2031. . . . .	158	81	64	50	38	205	105	83	64	50	219	112	88	69	53
March 2032. . . . .	169	75	55	41	29	1	0	0	0	0	1	0	0	0	0
March 2033. . . . .	180	67	47	32	22	1	0	0	0	0	0	0	0	0	0
March 2034. . . . .	192	60	39	25	16	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	206	53	32	19	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.4	9.4	8.1	7.0	6.2	7.8	7.6	7.1	6.6	6.1	7.2	7.1	6.8	6.4	5.9

\* The decrement tables for Class EI reflect only the Class EI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class EI Notional Balance at the Class EI Interest Rate, Class EI is entitled to the Class EI Deferred Interest Amount. No representation is made about the timing of distributions of the Class EI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class EI.

**Security Group 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class FE 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FE 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FE 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	100	111	107	106	105	104	112	108	107	106	105
March 2026. . . . .	114	104	101	97	94	123	112	108	105	101	125	114	110	107	103
March 2027. . . . .	122	102	96	90	84	137	114	107	100	94	141	117	110	103	97
March 2028. . . . .	130	99	89	81	73	152	115	104	94	84	158	119	108	97	87
March 2029. . . . .	139	94	82	71	61	167	112	97	84	72	175	117	102	88	75
March 2030. . . . .	146	87	72	59	49	185	109	91	75	61	196	116	96	79	64
March 2031. . . . .	156	81	64	50	38	205	105	83	64	50	219	112	88	69	53
March 2032. . . . .	167	74	55	41	29	1	0	0	0	0	1	0	0	0	0
March 2033. . . . .	177	67	47	32	22	1	0	0	0	0	0	0	0	0	0
March 2034. . . . .	189	60	39	25	16	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	202	53	32	19	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.4	9.4	8.1	7.0	6.2	7.8	7.6	7.1	6.6	6.1	7.2	7.1	6.8	6.4	5.9

**Security Groups 6 and 8  
PPC Prepayment Assumption Rates**

Distribution Date	Class IM* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IM* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IM* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	101	111	108	106	105	104	112	109	107	106	105
March 2026. . . . .	115	104	101	98	94	124	112	109	105	101	126	114	111	107	103
March 2027. . . . .	123	103	96	90	84	138	115	108	101	94	141	118	111	104	97
March 2028. . . . .	132	99	90	81	73	153	115	104	94	85	159	120	108	98	88
March 2029. . . . .	142	95	82	71	61	170	114	99	86	73	178	119	104	90	77
March 2030. . . . .	151	89	74	61	50	189	112	93	76	62	200	118	98	81	66
March 2031. . . . .	162	83	65	51	39	209	107	85	66	51	224	115	90	70	54
March 2032. . . . .	174	76	57	42	30	175	77	57	42	30	3	1	1	1	1
March 2033. . . . .	186	69	48	33	22	3	1	1	1	0	3	1	1	1	0
March 2034. . . . .	198	62	40	26	16	4	1	1	0	0	4	1	1	1	0
March 2035. . . . .	212	55	33	20	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	9.7	8.3	7.2	6.3	8.2	8.0	7.5	6.8	6.2	7.6	7.5	7.1	6.7	6.1

\* The decrement tables for Class IM reflect only the Class IM Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IM Notional Balance at the Class IM Interest Rate, Class IM is entitled to the Class IM Deferred Interest Amount. No representation is made about the timing of distributions of the Class IM Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IM.

**Security Group 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class EF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class EF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class EF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	98	95	92	89	107	98	95	92	89	107	98	95	92	89
March 2026. . . . .	114	94	88	81	76	115	95	88	82	76	115	95	88	82	76
March 2027. . . . .	122	89	80	71	63	124	90	81	72	64	124	90	81	72	64
March 2028. . . . .	130	84	71	60	51	133	85	73	61	52	133	85	73	61	52
March 2029. . . . .	139	77	63	50	40	133	74	60	48	38	133	74	60	48	38
March 2030. . . . .	148	71	54	41	30	143	68	52	39	29	143	68	52	39	29
March 2031. . . . .	9	4	3	2	1	9	4	3	2	1	9	4	3	2	1
March 2032. . . . .	10	3	2	1	1	8	3	2	1	1	8	3	2	1	1
March 2033. . . . .	8	2	1	1	0	8	2	1	1	0	8	2	1	1	0
March 2034. . . . .	8	2	1	1	0	9	2	1	1	0	9	2	1	1	0
March 2035. . . . .	9	2	1	0	0	9	2	1	0	0	9	2	1	0	0
March 2036. . . . .	9	1	1	0	0	10	1	1	0	0	10	1	1	0	0
March 2037. . . . .	10	1	0	0	0	11	1	1	0	0	11	1	1	0	0
March 2038. . . . .	11	1	0	0	0	11	1	0	0	0	11	1	0	0	0
March 2039. . . . .	11	1	0	0	0	12	1	0	0	0	12	1	0	0	0
March 2040. . . . .	12	1	0	0	0	13	1	0	0	0	13	1	0	0	0
March 2041. . . . .	13	0	0	0	0	14	0	0	0	0	14	0	0	0	0
March 2042. . . . .	14	0	0	0	0	15	0	0	0	0	15	0	0	0	0
March 2043. . . . .	15	0	0	0	0	16	0	0	0	0	16	0	0	0	0
March 2044. . . . .	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.3	6.0	5.3	4.6	4.1	7.9	5.9	5.2	4.6	4.0	7.9	5.9	5.2	4.6	4.0

**Security Group 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class IE* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IE* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IE* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	98	95	92	89	107	98	95	92	89	107	98	95	92	89
March 2026. . . . .	114	94	88	81	76	115	95	88	82	76	115	95	88	82	76
March 2027. . . . .	122	89	80	71	63	124	90	81	72	64	124	90	81	72	64
March 2028. . . . .	130	84	71	60	51	133	85	73	61	52	133	85	73	61	52
March 2029. . . . .	140	77	63	50	40	133	74	60	48	38	133	74	60	48	38
March 2030. . . . .	149	71	54	41	30	143	68	52	39	29	143	68	52	39	29
March 2031. . . . .	9	4	3	2	1	9	4	3	2	1	9	4	3	2	1
March 2032. . . . .	10	3	2	1	1	8	3	2	1	1	8	3	2	1	1
March 2033. . . . .	8	2	1	1	0	8	2	1	1	0	8	2	1	1	0
March 2034. . . . .	8	2	1	1	0	9	2	1	1	0	9	2	1	1	0
March 2035. . . . .	9	2	1	0	0	9	2	1	0	0	9	2	1	0	0
March 2036. . . . .	9	1	1	0	0	10	1	1	0	0	10	1	1	0	0
March 2037. . . . .	10	1	0	0	0	11	1	1	0	0	11	1	1	0	0
March 2038. . . . .	11	1	0	0	0	11	1	0	0	0	11	1	0	0	0
March 2039. . . . .	12	1	0	0	0	12	1	0	0	0	12	1	0	0	0
March 2040. . . . .	12	1	0	0	0	13	1	0	0	0	13	1	0	0	0
March 2041. . . . .	13	0	0	0	0	14	0	0	0	0	14	0	0	0	0
March 2042. . . . .	14	0	0	0	0	15	0	0	0	0	15	0	0	0	0
March 2043. . . . .	15	0	0	0	0	16	0	0	0	0	16	0	0	0	0
March 2044. . . . .	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.3	6.0	5.3	4.6	4.1	7.9	5.9	5.2	4.6	4.0	7.9	5.9	5.2	4.6	4.0

\* The decrement tables for Class IE reflect only the Class IE Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IE Notional Balance at the Class IE Interest Rate, Class IE is entitled to the Class IE Deferred Interest Amount. No representation is made about the timing of distributions of the Class IE Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IE.



**Security Groups 6, 7, 8 and 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class IN* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IN* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IN* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	101	99	97	95	109	103	101	99	97	110	103	101	99	97
March 2026. . . . .	115	99	94	90	85	119	104	99	94	89	120	105	100	95	90
March 2027. . . . .	123	96	88	81	74	131	103	94	87	79	132	104	96	88	81
March 2028. . . . .	131	92	81	71	62	143	100	89	78	68	146	103	91	80	70
March 2029. . . . .	141	87	73	61	51	155	96	81	68	57	159	99	83	70	59
March 2030. . . . .	150	80	64	51	40	169	91	74	59	46	174	95	76	61	48
March 2031. . . . .	137	64	49	37	28	162	77	59	45	34	169	81	62	47	35
March 2032. . . . .	87	38	28	21	15	87	38	28	21	15	3	1	1	1	0
March 2033. . . . .	92	34	24	16	11	3	1	1	0	0	3	1	1	0	0
March 2034. . . . .	98	31	20	13	8	3	1	1	0	0	3	1	1	0	0
March 2035. . . . .	105	27	16	10	5	1	0	0	0	0	1	0	0	0	0
March 2036. . . . .	3	1	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2037. . . . .	3	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2038. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2039. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2040. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2041. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2042. . . . .	2	0	0	0	0	2	0	0	0	0	2	0	0	0	0
March 2043. . . . .	2	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2044. . . . .	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	10.1	8.0	6.9	6.0	5.3	7.8	7.3	6.6	5.9	5.3	7.5	7.1	6.5	5.9	5.3

\* The decrement tables for Class IN reflect only the Class IN Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IN Notional Balance at the Class IN Interest Rate, Class IN is entitled to the Class IN Deferred Interest Amount. No representation is made about the timing of distributions of the Class IN Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IN.

**Security Groups 7 and 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class NI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class NI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class NI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	98	95	92	89	107	98	95	92	89	107	98	95	92	89
March 2026. . . . .	114	94	88	82	77	115	95	89	83	77	115	95	89	83	77
March 2027. . . . .	122	90	81	72	64	124	91	82	73	65	124	91	82	73	65
March 2028. . . . .	131	85	72	61	52	133	86	74	63	53	133	86	74	63	53
March 2029. . . . .	140	78	64	51	41	140	79	64	51	41	140	79	64	51	41
March 2030. . . . .	149	72	55	42	31	149	72	55	42	31	149	72	55	42	31
March 2031. . . . .	113	46	34	24	17	117	48	35	25	17	117	48	35	25	17
March 2032. . . . .	3	1	1	0	0	2	1	1	0	0	2	1	1	0	0
March 2033. . . . .	2	1	0	0	0	2	1	0	0	0	2	1	0	0	0
March 2034. . . . .	2	1	0	0	0	3	1	0	0	0	3	1	0	0	0
March 2035. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2036. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2037. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2038. . . . .	3	0	0	0	0	3	0	0	0	0	3	0	0	0	0
March 2039. . . . .	4	0	0	0	0	4	0	0	0	0	4	0	0	0	0
March 2040. . . . .	4	0	0	0	0	4	0	0	0	0	4	0	0	0	0
March 2041. . . . .	4	0	0	0	0	4	0	0	0	0	4	0	0	0	0
March 2042. . . . .	4	0	0	0	0	5	0	0	0	0	5	0	0	0	0
March 2043. . . . .	5	0	0	0	0	5	0	0	0	0	5	0	0	0	0
March 2044. . . . .	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	7.7	6.2	5.4	4.8	4.2	7.3	6.1	5.3	4.7	4.2	7.3	6.1	5.3	4.7	4.2

\* The decrement tables for Class NI reflect only the Class NI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class NI Notional Balance at the Class NI Interest Rate, Class NI is entitled to the Class NI Deferred Interest Amount. No representation is made about the timing of distributions of the Class NI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class NI.

**Security Groups 8 and 9  
PPC Prepayment Assumption Rates**

Distribution Date	Class MF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class MF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class MF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	100	98	96	94	109	102	100	98	96	109	103	100	98	96
March 2026. . . . .	114	98	93	89	84	119	102	97	92	87	120	103	98	93	88
March 2027. . . . .	122	95	87	79	72	130	101	93	85	77	131	102	94	86	78
March 2028. . . . .	130	90	79	69	60	142	98	87	76	66	144	100	88	77	68
March 2029. . . . .	139	85	71	59	49	148	91	77	64	53	152	93	79	66	55
March 2030. . . . .	147	78	62	49	38	162	87	69	55	43	167	89	72	57	45
March 2031. . . . .	75	38	30	23	18	97	49	38	30	23	103	52	41	32	24
March 2032. . . . .	80	35	26	19	14	5	2	1	1	0	5	2	1	1	0
March 2033. . . . .	84	31	22	15	10	5	1	1	1	0	4	1	1	0	0
March 2034. . . . .	89	28	18	11	7	5	1	1	0	0	5	1	1	0	0
March 2035. . . . .	95	25	15	9	5	5	1	0	0	0	5	1	0	0	0
March 2036. . . . .	5	1	0	0	0	5	1	0	0	0	5	1	0	0	0
March 2037. . . . .	6	1	0	0	0	6	1	0	0	0	6	1	0	0	0
March 2038. . . . .	6	1	0	0	0	6	1	0	0	0	6	1	0	0	0
March 2039. . . . .	6	0	0	0	0	7	0	0	0	0	7	0	0	0	0
March 2040. . . . .	7	0	0	0	0	7	0	0	0	0	7	0	0	0	0
March 2041. . . . .	7	0	0	0	0	8	0	0	0	0	8	0	0	0	0
March 2042. . . . .	8	0	0	0	0	8	0	0	0	0	8	0	0	0	0
March 2043. . . . .	8	0	0	0	0	9	0	0	0	0	9	0	0	0	0
March 2044. . . . .	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.9	7.6	6.6	5.8	5.1	7.9	6.9	6.3	5.6	5.0	7.6	6.7	6.1	5.6	5.0

**Security Group 10  
PPC Prepayment Assumption Rates**

Distribution Date	Class FG 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FG 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FG 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	101	111	108	107	106	105	112	109	108	107	106
March 2026. . . . .	114	105	101	98	95	124	113	109	106	103	126	115	112	108	105
March 2027. . . . .	121	103	97	91	86	138	116	109	102	96	142	119	112	105	99
March 2028. . . . .	129	100	91	82	74	153	116	106	96	86	159	121	110	99	90
March 2029. . . . .	138	96	83	72	62	171	116	101	87	75	179	121	106	92	79
March 2030. . . . .	147	90	75	62	51	190	113	94	78	64	201	120	100	83	68
March 2031. . . . .	157	84	67	52	40	211	109	86	68	52	226	117	93	72	56
March 2032. . . . .	167	77	58	43	31	6	3	2	1	1	0	0	0	0	0
March 2033. . . . .	177	70	49	34	23	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	189	63	41	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	197	54	33	20	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.2	9.4	8.2	7.1	6.3	7.7	7.6	7.1	6.6	6.1	7.1	7.0	6.8	6.4	6.0

**Security Group 10  
PPC Prepayment Assumption Rates**

Distribution Date	Class GI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class GI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class GI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	101	111	108	107	106	105	112	109	108	107	106
March 2026. . . . .	115	105	102	99	95	124	113	109	106	103	126	115	112	108	105
March 2027. . . . .	123	103	97	91	86	138	116	109	102	96	142	119	112	105	99
March 2028. . . . .	132	100	91	82	74	153	116	106	96	86	159	121	110	99	90
March 2029. . . . .	141	96	83	72	62	171	116	101	87	75	179	121	106	92	79
March 2030. . . . .	152	91	75	62	51	190	113	94	78	64	201	120	100	83	68
March 2031. . . . .	163	84	67	52	40	211	109	86	68	52	226	117	93	72	56
March 2032. . . . .	174	78	58	43	31	6	3	2	1	1	0	0	0	0	0
March 2033. . . . .	186	70	49	34	23	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	199	63	41	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	208	54	33	20	11	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.2	9.4	8.2	7.1	6.3	7.7	7.6	7.1	6.6	6.1	7.1	7.0	6.8	6.4	6.0

\* The decrement tables for Class GI reflect only the Class GI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class GI Notional Balance at the Class GI Interest Rate, Class GI is entitled to the Class GI Deferred Interest Amount. No representation is made about the timing of distributions of the Class GI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class GI.

**Security Group 11  
PPC Prepayment Assumption Rates**

Distribution Date	Class GF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class GF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class GF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	114	105	102	99	96	123	114	110	107	104	126	116	112	109	106
March 2027. . . . .	121	104	98	92	87	137	116	110	103	97	141	120	113	106	100
March 2028. . . . .	129	101	92	83	76	153	117	107	97	88	159	122	111	101	91
March 2029. . . . .	138	96	84	73	64	170	117	102	89	77	179	122	107	93	81
March 2030. . . . .	147	91	76	63	52	190	114	96	79	65	201	121	101	84	69
March 2031. . . . .	157	85	68	53	41	211	111	88	69	54	0	0	0	0	0
March 2032. . . . .	167	78	59	44	32	0	0	0	0	0	1	0	0	0	0
March 2033. . . . .	178	71	50	35	24	1	0	0	0	0	1	0	0	0	0
March 2034. . . . .	190	64	42	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	202	57	35	21	12	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.1	9.4	8.2	7.2	6.4	7.6	7.5	7.1	6.6	6.1	7.0	7.0	6.7	6.4	5.9

**Security Group 11  
PPC Prepayment Assumption Rates**

Distribution Date	Class IG* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IG* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IG* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	105	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	115	106	103	100	97	124	114	110	107	104	126	116	112	109	106
March 2027. . . . .	123	104	98	93	87	138	116	110	103	97	141	120	113	106	100
March 2028. . . . .	132	101	92	84	76	153	117	107	97	88	159	122	111	101	91
March 2029. . . . .	141	97	85	74	64	170	117	102	89	77	179	122	107	93	81
March 2030. . . . .	152	91	76	63	52	190	115	96	79	65	201	121	101	84	69
March 2031. . . . .	162	85	68	53	41	211	111	88	69	54	0	0	0	0	0
March 2032. . . . .	174	79	59	44	32	0	0	0	0	0	1	0	0	0	0
March 2033. . . . .	187	72	50	35	24	1	0	0	0	0	1	0	0	0	0
March 2034. . . . .	200	64	42	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	214	57	35	21	12	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.1	9.4	8.2	7.2	6.4	7.6	7.5	7.1	6.6	6.1	7.0	7.0	6.7	6.4	5.9

\* The decrement tables for Class IG reflect only the Class IG Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IG Notional Balance at the Class IG Interest Rate, Class IG is entitled to the Class IG Deferred Interest Amount. No representation is made about the timing of distributions of the Class IG Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IG.

**Security Group 12  
PPC Prepayment Assumption Rates**

Distribution Date	Class FH 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FH 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FH 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	114	105	102	99	97	124	114	110	107	104	126	116	112	109	106
March 2027. . . . .	121	104	98	93	87	138	117	110	104	97	141	120	113	106	100
March 2028. . . . .	129	101	92	84	76	153	118	107	97	88	159	122	111	101	91
March 2029. . . . .	138	97	85	74	64	171	117	102	89	77	179	122	107	93	81
March 2030. . . . .	145	90	76	63	52	188	114	95	79	65	199	120	100	83	68
March 2031. . . . .	155	84	67	53	41	207	109	86	68	53	220	116	92	72	56
March 2032. . . . .	165	78	58	43	32	230	104	78	58	42	0	0	0	0	0
March 2033. . . . .	174	70	49	34	23	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	185	63	41	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	197	55	34	20	12	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.7	9.7	8.4	7.3	6.4	8.1	7.9	7.4	6.9	6.3	7.5	7.4	7.1	6.7	6.2



**Security Group 12  
PPC Prepayment Assumption Rates**

Distribution Date	Class HI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class HI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class HI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	105	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	115	106	103	100	97	124	114	110	107	104	126	116	112	109	106
March 2027. . . . .	123	104	98	93	87	138	117	110	104	97	141	120	113	106	100
March 2028. . . . .	132	101	92	84	76	153	118	107	97	88	159	122	111	101	91
March 2029. . . . .	142	97	85	74	64	171	117	102	89	77	179	122	107	93	81
March 2030. . . . .	150	91	76	63	52	188	114	95	79	65	199	120	100	83	68
March 2031. . . . .	161	85	67	53	41	207	109	86	68	53	220	116	92	72	56
March 2032. . . . .	173	78	59	43	32	230	104	78	58	42	0	0	0	0	0
March 2033. . . . .	183	70	49	34	23	0	0	0	0	0	0	0	0	0	0
March 2034. . . . .	196	63	42	27	17	0	0	0	0	0	0	0	0	0	0
March 2035. . . . .	210	56	34	20	12	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.7	9.7	8.4	7.3	6.4	8.1	7.9	7.4	6.9	6.3	7.5	7.4	7.1	6.7	6.2

\* The decrement tables for Class HI reflect only the Class HI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class HI Notional Balance at the Class HI Interest Rate, Class HI is entitled to the Class HI Deferred Interest Amount. No representation is made about the timing of distributions of the Class HI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class HI.

**Security Group 13  
PPC Prepayment Assumption Rates**

Distribution Date	Class HF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class HF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class HF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	114	105	102	99	96	123	113	110	107	104	126	116	112	109	106
March 2027. . . . .	121	104	98	92	87	137	116	110	103	97	141	120	113	106	100
March 2028. . . . .	129	101	92	83	75	153	117	107	97	88	159	122	111	101	91
March 2029. . . . .	138	96	84	73	64	170	116	102	89	77	178	122	107	93	80
March 2030. . . . .	147	91	76	63	52	189	114	95	79	65	201	121	101	84	69
March 2031. . . . .	157	85	67	53	41	211	111	88	69	54	225	118	94	74	58
March 2032. . . . .	167	78	59	44	32	234	106	79	59	43	5	2	2	1	1
March 2033. . . . .	178	71	50	35	24	5	2	1	1	1	6	2	2	1	1
March 2034. . . . .	189	64	42	27	17	6	2	1	1	0	6	2	1	1	1
March 2035. . . . .	202	56	35	21	12	1	0	0	0	0	1	0	0	0	0
March 2036. . . . .	4	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	9.8	8.4	7.3	6.4	8.1	8.0	7.5	6.9	6.3	7.6	7.5	7.2	6.7	6.2

**Security Group 13  
PPC Prepayment Assumption Rates**

Distribution Date	Class IH* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IH* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IH* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	105	104	103	102	111	108	108	107	106	112	109	109	108	107
March 2026. . . . .	115	106	102	100	97	123	113	110	107	104	126	116	112	109	106
March 2027. . . . .	123	104	98	93	87	137	116	110	103	97	141	120	113	106	100
March 2028. . . . .	132	101	92	84	76	153	117	107	97	88	159	122	111	101	91
March 2029. . . . .	141	97	84	73	64	170	116	102	89	77	178	122	107	93	81
March 2030. . . . .	151	91	76	63	52	189	114	95	79	65	201	121	101	84	69
March 2031. . . . .	162	85	68	53	41	211	111	88	69	54	225	118	94	74	58
March 2032. . . . .	173	78	59	44	32	234	106	79	59	43	5	2	2	1	1
March 2033. . . . .	186	71	50	35	24	5	2	1	1	1	6	2	2	1	1
March 2034. . . . .	199	64	42	27	17	6	2	1	1	0	6	2	1	1	1
March 2035. . . . .	213	57	35	21	12	1	0	0	0	0	1	0	0	0	0
March 2036. . . . .	5	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	9.8	8.4	7.3	6.4	8.1	8.0	7.5	6.9	6.3	7.6	7.5	7.2	6.7	6.2

\* The decrement tables for Class IH reflect only the Class IH Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IH Notional Balance at the Class IH Interest Rate, Class IH is entitled to the Class IH Deferred Interest Amount. No representation is made about the timing of distributions of the Class IH Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IH.

**Security Group 14  
PPC Prepayment Assumption Rates**

Distribution Date	Class IK* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IK* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IK* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	105	104	103	102	111	108	107	106	105	112	109	108	107	106
March 2026. . . . .	115	105	102	99	96	123	113	110	107	103	126	115	112	109	105
March 2027. . . . .	123	104	98	92	86	137	116	109	103	96	142	119	112	106	99
March 2028. . . . .	132	100	91	83	75	153	117	106	96	87	154	118	108	98	89
March 2029. . . . .	141	96	84	73	63	165	113	99	86	75	174	119	104	90	78
March 2030. . . . .	151	91	76	63	51	184	111	93	77	63	195	118	98	81	67
March 2031. . . . .	157	83	66	52	40	205	108	85	67	52	219	115	91	72	56
March 2032. . . . .	169	76	57	42	31	228	103	77	57	42	15	7	5	4	3
March 2033. . . . .	181	69	49	34	23	5	2	1	1	1	5	2	1	1	1
March 2034. . . . .	193	62	41	27	17	5	2	1	1	0	1	0	0	0	0
March 2035. . . . .	204	54	33	20	12	1	0	0	0	0	0	0	0	0	0
March 2036. . . . .	4	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	9.7	8.4	7.3	6.4	8.2	8.0	7.5	6.9	6.3	7.6	7.5	7.2	6.7	6.2

\* The decrement tables for Class IK reflect only the Class IK Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IK Notional Balance at the Class IK Interest Rate, Class IK is entitled to the Class IK Deferred Interest Amount. No representation is made about the timing of distributions of the Class IK Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IK.

**Security Group 14  
PPC Prepayment Assumption Rates**

Distribution Date	Class KF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class KF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class KF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	103	102	111	108	107	106	105	112	109	108	107	106
March 2026. . . . .	114	105	102	99	96	123	113	110	106	103	126	115	112	109	105
March 2027. . . . .	121	103	97	92	86	137	116	109	103	96	141	119	112	106	99
March 2028. . . . .	129	100	91	83	75	153	117	106	96	87	154	118	108	98	89
March 2029. . . . .	138	96	84	73	63	165	113	99	86	75	174	119	104	90	78
March 2030. . . . .	147	90	75	62	51	184	111	93	77	63	195	118	98	81	67
March 2031. . . . .	152	82	65	52	40	205	108	85	67	52	219	115	91	72	56
March 2032. . . . .	162	76	57	42	31	228	103	77	57	42	15	7	5	4	3
March 2033. . . . .	173	69	49	34	23	5	2	1	1	1	5	2	1	1	1
March 2034. . . . .	184	62	41	26	17	5	2	1	1	0	1	0	0	0	0
March 2035. . . . .	193	54	33	20	11	1	0	0	0	0	0	0	0	0	0
March 2036. . . . .	4	1	1	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.9	9.7	8.4	7.3	6.4	8.2	8.0	7.5	6.9	6.3	7.6	7.5	7.2	6.7	6.2

**Security Groups 10, 11, 12, 13 and 14  
PPC Prepayment Assumption Rates**

Distribution Date	Class IP* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class IP* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class IP* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	105	104	103	102	111	108	107	107	106	112	109	108	108	107
March 2026. . . . .	115	105	102	99	96	124	113	110	107	104	126	116	112	109	105
March 2027. . . . .	123	104	98	92	87	138	116	109	103	97	141	119	113	106	100
March 2028. . . . .	132	101	92	83	75	153	117	106	97	87	158	121	110	100	90
March 2029. . . . .	141	96	84	73	63	170	116	101	88	76	178	121	106	92	80
March 2030. . . . .	151	91	76	63	52	188	113	95	78	64	199	120	100	83	68
March 2031. . . . .	161	84	67	53	41	209	109	87	68	53	187	98	78	61	47
March 2032. . . . .	173	78	58	43	32	146	66	50	37	27	4	2	1	1	1
March 2033. . . . .	184	70	50	34	23	2	1	0	0	0	2	1	1	0	0
March 2034. . . . .	197	63	42	27	17	2	1	0	0	0	1	0	0	0	0
March 2035. . . . .	210	55	34	20	12	0	0	0	0	0	0	0	0	0	0
March 2036. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038. . . . .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.6	9.6	8.3	7.2	6.4	8.0	7.8	7.3	6.8	6.2	7.4	7.3	7.0	6.6	6.1

\* The decrement tables for Class IP reflect only the Class IP Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IP Notional Balance at the Class IP Interest Rate, Class IP is entitled to the Class IP Deferred Interest Amount. No representation is made about the timing of distributions of the Class IP Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IP.

**Security Group 15  
PPC Prepayment Assumption Rates**

Distribution Date	Class FL 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class FL 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class FL 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	101	99	97	95	110	104	101	99	97	110	104	102	100	98
March 2026. . . . .	114	100	95	90	86	121	105	100	95	90	122	106	101	96	91
March 2027. . . . .	121	97	89	81	75	133	105	96	88	81	134	106	98	90	82
March 2028. . . . .	129	92	82	72	63	146	103	91	80	70	148	105	93	82	72
March 2029. . . . .	138	87	74	62	51	161	100	84	71	59	164	102	87	73	61
March 2030. . . . .	147	81	65	52	41	174	94	76	60	48	118	62	49	38	30
March 2031. . . . .	156	75	57	42	31	40	20	16	12	9	42	21	17	13	10
March 2032. . . . .	101	44	33	23	17	44	19	14	10	7	12	5	3	2	2
March 2033. . . . .	104	39	27	18	12	9	3	2	1	1	10	3	2	1	1
March 2034. . . . .	35	11	7	4	3	10	3	2	1	1	11	3	2	1	1
March 2035. . . . .	37	10	6	3	2	6	1	1	0	0	6	1	1	0	0
March 2036. . . . .	9	2	1	0	0	7	1	1	0	0	7	1	1	0	0
March 2037. . . . .	9	1	1	0	0	7	1	0	0	0	7	1	0	0	0
March 2038. . . . .	10	1	0	0	0	8	1	0	0	0	8	1	0	0	0
March 2039. . . . .	10	1	0	0	0	9	1	0	0	0	9	1	0	0	0
March 2040. . . . .	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.4	7.6	6.7	5.9	5.2	7.2	6.6	6.1	5.5	5.0	6.9	6.4	5.9	5.4	5.0

**Security Group 15  
PPC Prepayment Assumption Rates**

Distribution Date	Class LI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class LI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class LI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	101	99	97	95	110	104	101	99	97	110	104	102	100	98
March 2026. . . . .	115	100	95	90	86	121	105	100	95	90	122	106	101	96	91
March 2027. . . . .	123	97	89	81	75	133	105	96	88	81	135	106	98	90	82
March 2028. . . . .	132	92	82	72	63	146	103	91	80	70	149	105	93	82	72
March 2029. . . . .	141	87	74	62	51	161	100	84	71	59	165	102	87	73	61
March 2030. . . . .	151	81	65	52	41	174	94	76	60	48	119	62	49	38	30
March 2031. . . . .	162	75	57	42	31	40	20	16	12	9	43	21	17	13	10
March 2032. . . . .	106	44	33	23	17	44	19	14	10	7	13	5	3	2	2
March 2033. . . . .	108	39	27	18	12	9	3	2	1	1	10	3	2	1	1
March 2034. . . . .	36	11	7	4	3	10	3	2	1	1	11	3	2	1	1
March 2035. . . . .	39	10	6	3	2	6	1	1	0	0	6	1	1	0	0
March 2036. . . . .	9	2	1	0	0	7	1	1	0	0	7	1	1	0	0
March 2037. . . . .	10	1	1	0	0	7	1	0	0	0	7	1	0	0	0
March 2038. . . . .	10	1	0	0	0	8	1	0	0	0	8	1	0	0	0
March 2039. . . . .	11	1	0	0	0	9	1	0	0	0	9	1	0	0	0
March 2040. . . . .	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.5	7.6	6.7	5.9	5.2	7.2	6.6	6.1	5.5	5.0	6.9	6.4	5.9	5.4	5.0

\* The decrement tables for Class LI reflect only the Class LI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class LI Notional Balance at the Class LI Interest Rate, Class LI is entitled to the Class LI Deferred Interest Amount. No representation is made about the timing of distributions of the Class LI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class LI.



**Security Group 16  
PPC Prepayment Assumption Rates**

Distribution Date	Class II* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class II* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class II* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	101	98	96	94	110	103	101	99	96	110	103	101	99	97
March 2026. . . . .	115	99	94	89	84	121	104	99	94	89	122	105	100	94	89
March 2027. . . . .	123	96	88	80	73	133	104	95	87	79	135	105	96	88	80
March 2028. . . . .	132	91	80	70	61	147	102	90	78	68	149	103	91	80	69
March 2029. . . . .	141	86	72	60	50	162	99	83	69	57	165	101	85	71	58
March 2030. . . . .	151	80	64	50	39	175	93	74	59	46	138	71	56	44	34
March 2031. . . . .	145	66	50	38	28	29	14	11	9	6	31	15	12	9	7
March 2032. . . . .	145	57	41	29	20	27	12	9	6	5	5	2	2	1	1
March 2033. . . . .	73	26	18	12	8	4	1	1	1	0	4	2	1	1	0
March 2034. . . . .	23	7	5	3	2	5	1	1	1	0	5	1	1	1	0
March 2035. . . . .	24	6	4	2	1	2	0	0	0	0	1	0	0	0	0
March 2036. . . . .	4	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2037. . . . .	4	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2038. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	5	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.2	7.6	6.6	5.8	5.1	6.8	6.5	6.0	5.4	4.9	6.7	6.3	5.9	5.4	4.9

\* The decrement tables for Class IL reflect only the Class IL Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class IL Notional Balance at the Class IL Interest Rate, Class IL is entitled to the Class IL Deferred Interest Amount. No representation is made about the timing of distributions of the Class IL Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class IL.

**Security Group 16  
PPC Prepayment Assumption Rates**

Distribution Date	Class LF 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class LF 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class LF 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	106	100	98	96	94	110	103	101	99	96	110	103	101	99	97
March 2026. . . . .	113	99	94	89	84	121	104	99	94	89	122	105	100	94	89
March 2027. . . . .	120	96	88	80	73	133	104	95	87	79	134	105	96	88	80
March 2028. . . . .	127	91	80	70	61	147	102	90	78	68	148	103	91	80	69
March 2029. . . . .	135	86	72	60	50	162	99	83	69	57	164	101	85	71	58
March 2030. . . . .	144	80	64	50	39	175	93	74	59	46	137	71	56	44	34
March 2031. . . . .	137	66	50	38	28	29	14	11	9	6	30	15	12	9	7
March 2032. . . . .	136	57	41	29	20	27	12	9	6	5	5	2	2	1	1
March 2033. . . . .	68	26	18	12	8	4	1	1	1	0	4	2	1	1	0
March 2034. . . . .	21	7	5	3	2	4	1	1	1	0	5	1	1	1	0
March 2035. . . . .	22	6	4	2	1	2	0	0	0	0	1	0	0	0	0
March 2036. . . . .	3	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2037. . . . .	4	1	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2038. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.2	7.6	6.6	5.8	5.1	6.8	6.5	6.0	5.4	4.9	6.6	6.3	5.9	5.4	4.9

**Security Groups 10, 11, 12, 13, 14, 15 and 16  
PPC Prepayment Assumption Rates**

Distribution Date	Class PI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class PI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class PI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	104	103	102	101	111	107	106	105	104	112	108	107	106	105
March 2026. . . . .	115	104	101	97	94	123	112	108	104	101	125	114	110	106	103
March 2027. . . . .	123	102	96	90	84	137	114	107	100	94	140	117	110	103	96
March 2028. . . . .	132	99	90	81	73	152	114	103	93	84	156	118	107	96	87
March 2029. . . . .	141	95	82	71	61	168	113	98	85	73	175	118	102	88	76
March 2030. . . . .	151	89	74	61	49	186	110	91	75	61	187	110	92	75	62
March 2031. . . . .	159	82	64	50	39	176	92	73	57	45	159	83	66	52	40
March 2032. . . . .	165	73	55	40	29	126	57	43	31	23	5	2	1	1	1
March 2033. . . . .	166	63	44	31	21	3	1	1	0	0	3	1	1	0	0
March 2034. . . . .	166	53	35	23	14	3	1	1	0	0	2	1	0	0	0
March 2035. . . . .	177	47	29	17	10	1	0	0	0	0	1	0	0	0	0
March 2036. . . . .	2	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2037. . . . .	3	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2038. . . . .	3	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2039. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2040. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	11.3	9.3	8.0	7.0	6.2	7.9	7.6	7.1	6.6	6.1	7.3	7.2	6.8	6.4	5.9

\* The decrement tables for Class PI reflect only the Class PI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class PI Notional Balance at the Class PI Interest Rate, Class PI is entitled to the Class PI Deferred Interest Amount. No representation is made about the timing of distributions of the Class PI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class PI.

**Security Groups 15 and 16  
PPC Prepayment Assumption Rates**

Distribution Date	Class QI* 5.32000% 30-day Average SOFR 5.01000% One-Year CMT					Class QI* 9.74100% 30-day Average SOFR 8.84150% One-Year CMT					Class QI* 14.16200% 30-day Average SOFR 12.67300% One-Year CMT				
	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%	0%	75%	100%	125%	150%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025. . . . .	107	101	99	96	94	110	103	101	99	97	110	104	101	99	97
March 2026. . . . .	115	99	94	89	85	121	105	99	94	89	122	105	100	95	90
March 2027. . . . .	123	96	88	80	73	133	104	96	87	80	135	105	97	88	81
March 2028. . . . .	132	92	81	71	62	147	102	90	79	69	149	104	92	80	70
March 2029. . . . .	141	86	73	61	50	162	99	84	70	58	165	101	85	71	59
March 2030. . . . .	151	81	64	51	40	175	93	75	59	47	130	67	53	41	32
March 2031. . . . .	151	70	53	39	29	33	16	13	10	8	35	17	14	10	8
March 2032. . . . .	130	52	38	27	19	33	14	11	8	6	8	3	2	2	1
March 2033. . . . .	87	31	21	14	10	6	2	1	1	1	6	2	1	1	1
March 2034. . . . .	28	9	6	4	2	7	2	1	1	0	7	2	1	1	0
March 2035. . . . .	30	7	4	3	1	3	1	0	0	0	3	1	0	0	0
March 2036. . . . .	6	1	1	0	0	3	1	0	0	0	3	1	0	0	0
March 2037. . . . .	6	1	0	0	0	4	0	0	0	0	3	0	0	0	0
March 2038. . . . .	7	1	0	0	0	4	0	0	0	0	4	0	0	0	0
March 2039. . . . .	7	1	0	0	0	4	0	0	0	0	4	0	0	0	0
March 2040. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2041. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2042. . . . .	4	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2043. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2044. . . . .	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2045. . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2049. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2050. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2051. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2052. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2053. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2054. . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2055 and thereafter . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	9.3	7.6	6.7	5.8	5.1	7.0	6.5	6.0	5.5	5.0	6.8	6.3	5.9	5.4	4.9

\* The decrement tables for Class QI reflect only the Class QI Notional Balance at various rates of PPC and at various levels of 30-day Average SOFR and One-Year CMT. In addition to the current interest accrual amount on the Class QI Notional Balance at the Class QI Interest Rate, Class QI is entitled to the Class QI Deferred Interest Amount. No representation is made about the timing of distributions of the Class QI Deferred Interest Amount other than that such amount will be paid no later than the Final Distribution Date for Class QI.

## 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 Maturity Events and deferrals of Maturity Events in respect of the HECMs related to the Participations underlying the HECM MBS,
- the investor's own projection of prepayments in respect of the HECMs related to the Participations underlying the HECM MBS,
- the investor's own projection of the occurrence of any Ginnie Mae Issuer Purchase Events,
- the investor's own projection of draw activity with respect to the HECMs,
- the investor's own projection of 30-day Average SOFR and One-Year CMT under a variety of scenarios and
- in the case of the Group 3 and 4 Securities, the investors own projection of the rate of reduction and increase in principal balance of the Underlying Certificates under a variety of scenarios.

**No representation is made regarding Maturity Events or prepayments in respect of the HECMs related to the Participations underlying the HECM MBS, the occurrence of any Ginnie Mae Issuer Purchase Events, 30-day Average SOFR levels, One-Year CMT levels, draw activity with respect to the HECMs, Underlying Certificate rates of reduction or increase in principal balance or the yield on any Class.**

### *Prepayments: Effect on Yields*

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

- In the case of Regular 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 or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

Rapid rates of prepayments on the HECMs 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 HECMs 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 HECMs will not prepay at any constant rate until maturity, nor will all of the HECMs 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 related

HECMs, 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.

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

Low levels of One-Year CMT and 30-day Average SOFR can reduce the yield of the Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of One-Year CMT and 30-day Average SOFR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates." See "Risk Factors — The levels of any interest rate indices applicable to the Trust Assets or securities will affect payments and yields on the securities" in this Supplement.

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

The effective yield on any Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or will accrue with respect to) 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 PPC and at various constant levels of One-Year CMT and 30-day Average SOFR.

The HECMs will not prepay or draw at any constant rate until maturity, and it is unlikely that One-Year CMT or 30-day Average SOFR will remain constant. Moreover, it is likely that the HECMs will experience actual prepayment and draw 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 Floating Rate Class and the Group 3 and 4 Trust Assets for each Accrual Period following the first Accrual Period will be based on the indicated level of 30-day Average SOFR, (2) the HECM MBS Rates applicable to the Group 1, 2 and 5 through 16 Trust Assets for each Accrual Period following the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit A will be based on the indicated level of One-Year CMT, (3) the HECM MBS Rates applicable to the HECMs underlying the Group 3 and 4 Trust Assets for each Accrual Period following the applicable Approximate Weighted Average Next Rate Reset Month shown in Exhibit E will be based on the indicated level of One-Year CMT and (4) 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 AI to Prepayments**  
**Assumed Price 5.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(7.4)%	(11.3)%	(15.3)%	(19.4)%

**Sensitivity of Class AI to Prepayments**  
**Assumed Price 5.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(60.9)%	(66.0)%	(68.5)%	(68.9)%

**Sensitivity of Class AI to Prepayments**  
**Assumed Price 5.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(70.1)%	(70.1)%	(70.1)%	(72.0)%

---

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

**SECURITY GROUP 2**  
**Sensitivity of Class IA to Prepayments**  
**Assumed Price 5.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(7.0)%	(11.0)%	(15.1)%	(19.2)%

**Sensitivity of Class IA to Prepayments**  
**Assumed Price 5.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(67.5)%	(67.5)%	(67.5)%	(67.5)%

**Sensitivity of Class IA to Prepayments**  
**Assumed Price 5.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(67.5)%	(67.5)%	(67.5)%	(67.5)%

---

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



**SECURITY GROUP 3**  
**Sensitivity of Class BI to Prepayments**  
**Assumed Price 1.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	12.9%	8.4%	3.8%	(0.8)%

**Sensitivity of Class BI to Prepayments**  
**Assumed Price 1.75000%\***  
**7.56000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
8.58750% . . . . .	**	**	**	**

**Sensitivity of Class BI to Prepayments**  
**Assumed Price 1.75000%\***  
**10.11000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
11.85500% . . . . .	**	**	**	**

---

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

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

**SECURITY GROUP 4**  
**Sensitivity of Class IB to Prepayments**  
**Assumed Price 2.00000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	8.2%	3.8%	(0.7)%	(5.3)%

**Sensitivity of Class IB to Prepayments**  
**Assumed Price 2.00000%\***  
**7.56000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
8.58750% . . . . .	**	**	**	**

**Sensitivity of Class IB to Prepayments**  
**Assumed Price 2.00000%\***  
**10.11000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
11.85500% . . . . .	**	**	**	**

---

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

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

**SECURITY GROUPS 3 AND 4**  
**Sensitivity of Class CI to Prepayments**  
**Assumed Price 2.00000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	8.1%	3.7%	(0.8)%	(5.4)%

**Sensitivity of Class CI to Prepayments**  
**Assumed Price 2.00000%\***  
**7.56000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
8.58750% . . . . .	**	**	**	**

**Sensitivity of Class CI to Prepayments**  
**Assumed Price 2.00000%\***  
**10.11000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
11.85500% . . . . .	**	**	**	**

---

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

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

**SECURITY GROUP 5**  
**Sensitivity of Class IC to Prepayments**  
**Assumed Price 5.50000%\***  
**5.01000% One-Year CMT**

<b>30-day Average SOFR</b>	<b>PPC Prepayment Assumption Rates</b>			
	<b>75%</b>	<b>100%</b>	<b>125%</b>	<b>150%</b>
5.32000% . . . . .	(0.5)%	(4.4)%	(8.3)%	(12.3)%

**Sensitivity of Class IC to Prepayments**  
**Assumed Price 5.50000%\***  
**8.84150% One-Year CMT**

<b>30-day Average SOFR</b>	<b>PPC Prepayment Assumption Rates</b>			
	<b>75%</b>	<b>100%</b>	<b>125%</b>	<b>150%</b>
9.74100% . . . . .	(79.1)%	**	**	**

**Sensitivity of Class IC to Prepayments**  
**Assumed Price 5.50000%\***  
**12.67300% One-Year CMT**

<b>30-day Average SOFR</b>	<b>PPC Prepayment Assumption Rates</b>			
	<b>75%</b>	<b>100%</b>	<b>125%</b>	<b>150%</b>
14.16200% . . . . .	(80.0)%	**	**	**

---

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

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

**SECURITY GROUPS 1, 2 AND 5**  
**Sensitivity of Class IO to Prepayments**  
**Assumed Price 5.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(5.7)%	(9.6)%	(13.6)%	(17.7)%

**Sensitivity of Class IO to Prepayments**  
**Assumed Price 5.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(62.3)%	(66.9)%	(68.8)%	(69.1)%

**Sensitivity of Class IO to Prepayments**  
**Assumed Price 5.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(69.6)%	(69.8)%	(69.8)%	(70.5)%

---

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

**SECURITY GROUP 6**  
**Sensitivity of Class DI to Prepayments**  
**Assumed Price 8.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	1.5%	(1.8)%	(5.2)%	(8.6)%

**Sensitivity of Class DI to Prepayments**  
**Assumed Price 8.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(16.9)%	(21.0)%	(24.6)%	(27.9)%

**Sensitivity of Class DI to Prepayments**  
**Assumed Price 8.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(54.0)%	(56.4)%	(58.9)%	(61.5)%

---

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

**SECURITY GROUP 7**  
**Sensitivity of Class ID to Prepayments**  
**Assumed Price 4.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(8.8)%	(12.6)%	(16.5)%	(20.5)%

**Sensitivity of Class ID to Prepayments**  
**Assumed Price 4.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	**	**	**	**

**Sensitivity of Class ID to Prepayments**  
**Assumed Price 4.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	**	**	**	**

---

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

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

**SECURITY GROUP 8**  
**Sensitivity of Class EI to Prepayments**  
**Assumed Price 5.25000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(15.2)%	(19.0)%	(22.6)%	(26.3)%

**Sensitivity of Class EI to Prepayments**  
**Assumed Price 5.25000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	**	**	**	**

**Sensitivity of Class EI to Prepayments**  
**Assumed Price 5.25000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	**	**	**	**

---

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

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



**SECURITY GROUPS 6 AND 8**  
**Sensitivity of Class IM to Prepayments**  
**Assumed Price 7.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(0.2)%	(3.6)%	(7.0)%	(10.5)%

**Sensitivity of Class IM to Prepayments**  
**Assumed Price 7.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(19.4)%	(23.6)%	(27.2)%	(30.5)%

**Sensitivity of Class IM to Prepayments**  
**Assumed Price 7.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(55.6)%	(58.1)%	(60.5)%	(63.1)%

---

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

**SECURITY GROUP 9**  
**Sensitivity of Class IE to Prepayments**  
**Assumed Price 3.00000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(25.0)%	(30.5)%	(35.8)%	(41.0)%

**Sensitivity of Class IE to Prepayments**  
**Assumed Price 3.00000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(64.9)%	(64.9)%	(64.9)%	(64.9)%

**Sensitivity of Class IE to Prepayments**  
**Assumed Price 3.00000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(64.9)%	(64.9)%	(64.9)%	(64.9)%

---

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

**SECURITY GROUPS 6, 7, 8 AND 9**  
**Sensitivity of Class IN to Prepayments**  
**Assumed Price 5.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(2.8)%	(6.3)%	(9.9)%	(13.6)%

**Sensitivity of Class IN to Prepayments**  
**Assumed Price 5.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(25.5)%	(29.9)%	(33.5)%	(36.9)%

**Sensitivity of Class IN to Prepayments**  
**Assumed Price 5.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(59.6)%	(61.9)%	(64.1)%	(66.1)%

---

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

**SECURITY GROUPS 7 AND 9**  
**Sensitivity of Class NI to Prepayments**  
**Assumed Price 4.25000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(12.6)%	(16.5)%	(20.4)%	(24.4)%

**Sensitivity of Class NI to Prepayments**  
**Assumed Price 4.25000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(70.4)%	(70.4)%	(70.4)%	(70.4)%

**Sensitivity of Class NI to Prepayments**  
**Assumed Price 4.25000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(70.4)%	(70.4)%	(70.4)%	(70.4)%

---

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

**SECURITY GROUP 10**  
**Sensitivity of Class GI to Prepayments**  
**Assumed Price 4.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	3.8%	0.8%	(2.4)%	(5.5)%

**Sensitivity of Class GI to Prepayments**  
**Assumed Price 4.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(56.2)%	(58.3)%	(60.4)%	(62.6)%

**Sensitivity of Class GI to Prepayments**  
**Assumed Price 4.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(59.3)%	(61.2)%	(63.3)%	(65.4)%

---

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

**SECURITY GROUP 11**  
**Sensitivity of Class IG to Prepayments**  
**Assumed Price 4.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	3.3%	0.4%	(2.6)%	(5.6)%

**Sensitivity of Class IG to Prepayments**  
**Assumed Price 4.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(55.6)%	(57.4)%	(59.3)%	(61.2)%

**Sensitivity of Class IG to Prepayments**  
**Assumed Price 4.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(58.7)%	(60.4)%	(62.2)%	(64.0)%

---

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

**SECURITY GROUP 12**  
**Sensitivity of Class HI to Prepayments**  
**Assumed Price 4.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	4.3%	1.3%	(1.7)%	(4.8)%

**Sensitivity of Class HI to Prepayments**  
**Assumed Price 4.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(52.3)%	(54.2)%	(56.2)%	(58.2)%

**Sensitivity of Class HI to Prepayments**  
**Assumed Price 4.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(55.0)%	(56.8)%	(58.7)%	(60.6)%

---

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

**SECURITY GROUP 13**  
**Sensitivity of Class IH to Prepayments**  
**Assumed Price 4.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	2.6%	(0.5)%	(3.6)%	(6.8)%

**Sensitivity of Class IH to Prepayments**  
**Assumed Price 4.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(47.4)%	(49.9)%	(52.5)%	(55.0)%

**Sensitivity of Class IH to Prepayments**  
**Assumed Price 4.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(54.6)%	(56.5)%	(58.4)%	(60.4)%

---

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



**SECURITY GROUP 14**  
**Sensitivity of Class IK to Prepayments**  
**Assumed Price 4.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	2.2%	(0.9)%	(4.1)%	(7.3)%

**Sensitivity of Class IK to Prepayments**  
**Assumed Price 4.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(48.8)%	(52.2)%	(55.0)%	(57.5)%

**Sensitivity of Class IK to Prepayments**  
**Assumed Price 4.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(54.2)%	(56.4)%	(58.5)%	(60.6)%

---

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

**SECURITY GROUPS 10, 11, 12, 13 AND 14**  
**Sensitivity of Class IP to Prepayments**  
**Assumed Price 4.50000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	3.6%	0.7%	(2.4)%	(5.5)%

**Sensitivity of Class IP to Prepayments**  
**Assumed Price 4.50000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(51.1)%	(53.6)%	(56.0)%	(58.3)%

**Sensitivity of Class IP to Prepayments**  
**Assumed Price 4.50000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(55.8)%	(57.7)%	(59.7)%	(61.7)%

---

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

**SECURITY GROUP 15**  
**Sensitivity of Class LI to Prepayments**  
**Assumed Price 5.00000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(3.8)%	(7.5)%	(11.0)%	(14.6)%

**Sensitivity of Class LI to Prepayments**  
**Assumed Price 5.00000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(38.4)%	(41.0)%	(43.2)%	(45.4)%

**Sensitivity of Class LI to Prepayments**  
**Assumed Price 5.00000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(22.2)%	(23.9)%	(25.3)%	(26.7)%

---

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

**SECURITY GROUP 16**  
**Sensitivity of Class IL to Prepayments**  
**Assumed Price 6.00000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	2.3%	(1.4)%	(5.0)%	(8.6)%

**Sensitivity of Class IL to Prepayments**  
**Assumed Price 6.00000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(41.7)%	(44.9)%	(47.4)%	(50.3)%

**Sensitivity of Class IL to Prepayments**  
**Assumed Price 6.00000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(29.7)%	(32.0)%	(33.6)%	(35.3)%

---

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

**SECURITY GROUPS 10, 11, 12, 13, 14, 15 AND 16**  
**Sensitivity of Class PI to Prepayments**  
**Assumed Price 4.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	2.9%	(0.2)%	(3.4)%	(6.6)%

**Sensitivity of Class PI to Prepayments**  
**Assumed Price 4.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(47.8)%	(50.4)%	(52.6)%	(55.1)%

**Sensitivity of Class PI to Prepayments**  
**Assumed Price 4.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(43.4)%	(45.8)%	(47.7)%	(49.6)%

---

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

**SECURITY GROUPS 15 AND 16**  
**Sensitivity of Class QI to Prepayments**  
**Assumed Price 5.75000%\***  
**5.01000% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
5.32000% . . . . .	(0.3)%	(3.9)%	(7.5)%	(11.1)%

**Sensitivity of Class QI to Prepayments**  
**Assumed Price 5.75000%\***  
**8.84150% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
9.74100% . . . . .	(40.7)%	(43.7)%	(46.0)%	(48.6)%

**Sensitivity of Class QI to Prepayments**  
**Assumed Price 5.75000%\***  
**12.67300% One-Year CMT**

<u>30-day Average SOFR</u>	<u>PPC Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>
14.16200% . . . . .	(27.1)%	(29.2)%	(30.7)%	(32.3)%

---

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

## CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

### REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series as to the Group 1 Trust Assets, a Double REMIC Series as to the Group 2 Trust Assets, a Double REMIC Series as to the Group 3 Trust Assets, a Double REMIC Series as to the Group 4 Trust Asset, a Double REMIC Series as to the Group 5 Trust Assets and a Double REMIC Series as to the Group 6 through 16 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 1 Issuing REMIC, the Group 1 Pooling REMIC, the Group 2 Issuing REMIC, the Group 2 Pooling REMIC, the Group 3 Issuing REMIC, the Group 3 Pooling REMIC, the Group 4 Issuing REMIC, the Group 4 Pooling REMIC, the Group 5 Issuing REMIC, the Group 5 Pooling REMIC, the Group 6 through 16 Issuing REMIC and the Group 6 through 16 Pooling REMIC.

### Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 1 Issuing REMIC, the Group 2 Issuing REMIC, the Group 3 Issuing REMIC, the Group 4 Issuing REMIC, the Group 5 Issuing REMIC or the Group 6 through 16 Issuing REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Notional and HECM MBS Accrual Classes of Regular Securities will be issued with original issue discount (“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, among other things, in determining the rates of accrual of OID on the Regular Securities is 100% PPC (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). 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 HECMs underlying any Group of Participations actually will occur or the level of 30-day Average SOFR or One-Year CMT at any time after the date of this Supplement. See *“Certain United States Federal Income Tax Consequences” in the Base Offering Circular.* In view of the complexities as to the manner of inclusion in income of OID on the Regular Securities, investors should consult their own tax advisors to determine the appropriate amount and method of inclusion in income of OID on the Regular Securities for United States federal income tax purposes.

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

## Residual Securities

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

<u>Residual Securities</u>	<u>Trust REMIC</u>
Class RR Securities	Group 6 through 16 Pooling REMIC and Group 6 through 16 Issuing REMIC
Class RR1 Securities	Group 1 Pooling REMIC and Group 1 Issuing REMIC
Class RR2 Securities	Group 2 Pooling REMIC and Group 2 Issuing REMIC
Class RR3 Securities	Group 3 Pooling REMIC and Group 3 Issuing REMIC
Class RR4 Securities	Group 4 Pooling REMIC and Group 4 Issuing REMIC
Class RR5 Securities	Group 5 Pooling REMIC and Group 5 Issuing REMIC

The Residual Securities generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust 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 assumptions as set forth under “Certain United States Federal Income Tax Consequences — Regular Securities” in this Supplement.

## MX Securities

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

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



## ERISA MATTERS

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

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

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

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

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

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

## LEGAL INVESTMENT CONSIDERATIONS

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

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

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

## PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) March 1, 2024 on the Delay Classes and (2) March 20, 2024 on the Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

## INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that the Original Class Principal Balance (or original Class Notional Balance) 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 and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

## LEGAL MATTERS

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	
<b>Security Groups 2 and 3</b>								
Combination 1(6)								
AF	\$28,842,243	F	\$ 46,249,959	SC/HPT	(5)	FLT/HWAC/HZ	38383KTS1	February 2074
FB	17,407,716							
<b>Security Groups 3 and 4</b>								
Combination 2(6)								
BI	\$17,407,716	CI	\$ 23,158,643	NTL(SC/HPT)	(5)	HWAC/IO/DLY	38383KTT9	June 2071
IB	5,750,927							
<b>Security Groups 1, 2 and 5</b>								
Combination 3(6)								
AI	\$83,000,000	IO	\$136,122,124	NTL(HPT)	(5)	HWAC/IO/DLY	38383KTU6	March 2074
IA	28,842,243							
IC	24,279,881							
<b>Security Groups 4 and 5</b>								
Combination 4(6)								
BF	\$ 5,750,927	FC	\$ 30,030,808	SC/HPT	(5)	FLT/HWAC/HZ	38383KTV4	March 2074
CF	24,279,881							
<b>Security Groups 6 and 7</b>								
Combination 5(6)								
DF	\$22,220,234	FM	\$ 44,986,712	HPT	(5)	FLT/HWAC/HZ	38383KTW2	February 2074
FD	22,766,478							
<b>Security Groups 6 and 8</b>								
Combination 6(6)								
DI	\$22,766,478	IM	\$ 30,580,767	NTL(HPT)	(5)	HWAC/IO/DLY	38383KTX0	February 2074
EI	7,814,289							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Groups 6, 7, 8 and 9</b>								
Combination 7(6)								
DI	\$22,766,478	IN	\$62,457,148	NTL(HPT)	(5)	HWAC/IO/DLY	38383KTY8	February 2074
EI	7,814,289							
ID	22,220,234							
IE	9,656,147							
<b>Security Groups 7 and 9</b>								
Combination 8(6)								
ID	\$22,220,234	NI	\$31,876,381	NTL(HPT)	(5)	HWAC/IO/DLY	38383KTZ5	November 2073
IE	9,656,147							
<b>Security Groups 8 and 9</b>								
Combination 9(6)								
EF	\$ 9,656,147	MF	\$17,470,436	HPT	(5)	FLT/HWAC/HZ	38383KUA8	February 2074
FE	7,814,289							
<b>Security Groups 10, 11, 12, 13 and 14</b>								
Combination 10(6)								
GI	\$19,744,873	IP	\$93,719,813	NTL(HPT)	(5)	HWAC/IO/DLY	38383KUB6	March 2074
HI	25,771,028							
IG	14,976,528							
IH	15,979,678							
IK	17,247,706							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Groups 10, 11, 12, 13, 14, 15 and 16</b>								
Combination 11(6)								
GI	\$19,744,873	PI	\$114,734,458	NTL(HPT)	(5)	HWAC/IO/DLY	38383KUC4	March 2074
HI	25,771,028							
IG	14,976,528							
IH	15,979,678							
IK	17,247,706							
IL	13,000,000							
LI	8,014,645							
<b>Security Groups 15 and 16</b>								
Combination 12(6)								
IL	\$13,000,000	QI	\$ 21,014,645	NTL(HPT)	(5)	HWAC/IO/DLY	38383KUD2	February 2074
LI	8,014,645							

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance or original Class Notional Balance of that Class, assuming it were to be issued on the Closing Date.

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

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) Derived from REMIC Classes relating to separate Groups.













Group	Payment Plan	Percentage of Pool in Trust	HECM MBS Balance(D)	HECM Loan Balance	HECM MBS Average Interest (in months)(3)	HECM Type	Index	Rate Reset Frequency(4)	Approximate Weighted Average Next Rate Month(5)	Approximate Weighted Average Gross Margin(6)	Approximate Weighted Average Gross Margin(7)	Approximate Weighted Average Gross Lifetime Rate Floor(8)	Approximate Weighted Average Gross Lifetime Cap(9)	Approximate Weighted Average Servicing Margin(10)	Approximate Weighted Average Servicing Margin(11)	Monthly Fee(12)	Initial Monthly Draw(13)	Subsequent Monthly Draw(14)	Weighted Remaining Draw months(15)	Initial Available Credit(16)	Available Credit(17)	Maximum Amount(18)	Pool Number	HECM MBS Date
16	Line of Credit	26.6408128794%	\$ 954,692.57	\$ 40,145,996.36	19	PLT	1-year CMT	Monthly	1	6.918%	2.156%	2.156%	10.150%	0.560%	0.560%	(2)	(9)	(9)	(9)	(2)	\$ 10,099,551.80	\$ 86,989,225.00	DAH58	February 2024
16	Modified Term	26.6408128794%	2,905.50	2,905.50	25	PLT	1-year CMT	Monthly	1	7.115%	2.855%	2.855%	9.410%	0.500%	0.500%	(2)	\$ 13,670.00	\$ 13,670.00	11	(2)	128,984.84	752,000.00	DAH58	February 2024
16	Modified Tenure	26.6408128794%	26,098.48	561,202.65	14	PLT	1-year CMT	Monthly	1	7.459%	2.692%	2.692%	12.581%	0.560%	0.560%	(2)	4,000.00	4,000.00	(20)	(2)	582,789.21	2,597,000.00	DAH58	February 2024

- (1) The information in this Exhibit A is provided by the Sponsor as of March 1, 2024. It is based on information regarding the HECM MBS, the related Participations and the HECMs related to the Participations underlying the Group 1, 2 and 5 through 16 HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS Trust Assets. All weighted averages provided in this Exhibit A are weighted based on the outstanding principal amounts of the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024. The information shown in this Exhibit A is for 100% of the relevant pool; however, the Trust Assets will include only the portion of each pool listed under the column heading "Percentage of Pool in Trust."
- (2) The HECM MBS Principal Balance is the sum of the outstanding principal amounts of the Participations underlying the related by HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024.
- (3) The Approximate Weighted Average HECM Age (in months) is the weighted average age of the HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024.
- (4) The Rate Reset Frequency is a period, whether annually or monthly, that the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM.
- (5) The Approximate Weighted Average Next Rate Reset Month is the weighted average number of months until the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM. For example, an entry of "1" signifies that the Approximate Weighted Average Next Rate Reset Month for the adjustable rate HECM's rate is the first day of April 2024.
- (6) The Approximate Weighted Average Gross Interest Rate is the weighted average of the gross interest rates of the HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024.
- (7) The Approximate Weighted Average Gross Margin is the weighted average of the gross margins of the adjustable rate HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024.
- (8) The Approximate Weighted Average Gross Lifetime Interest Rate Floor is the weighted average of the lowest interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (9) The Approximate Weighted Average Gross Lifetime Interest Rate Cap is the weighted average of the maximum interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (10) The Approximate Weighted Average MIP Fee is the weighted average of the MIP Fees of the HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024. The MIP Fee is charged for FHA mortgage insurance. The MIP Fee is the monthly mortgage insurance premium ("MIP") that accrues on each HECM.
- (11) The Approximate Weighted Average Servicing Fee Margin is the weighted average of the Servicing Fee Margins of the HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan as of March 1, 2024. The Servicing Fee Margin represents (together with the Monthly Servicing Fee, if any) the amount of the servicing compensation payable to the Issuer to cover the Issuer's servicing costs. The Servicing Fee Margin includes the Guaranty Fee charged by Ginnie Mae for the HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS guaranty at the annual rate of 0.06% and a participation agent fee, if any. The Approximate Weighted Average Servicing Fee Margin is included in the rates shown in the columns for Approximate Weighted Average Gross Interest Rate, Approximate Weighted Average Gross Margin, Approximate Weighted Average Gross Lifetime Interest Rate Floor and Approximate Weighted Average Gross Lifetime Interest Rate Cap.
- (12) The Monthly Servicing Fee is the aggregate monthly servicing fee payable to the Issuer if the full amount of the servicing cost is not included in the HECM interest rate and is in addition to the Servicing Fee Margin.

- (14) The Initial Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans during the first twelve month disbursement period.
- (15) The Subsequent Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans after the first twelve month disbursement period.
- (16) The Approximate Weighted Average Remaining Draw Term (in months) is the weighted average of the remaining draw terms of the HECMs related to the Participations underlying the related HECM MBS or Ginnie Mae Platinum Certificate backed by HECM MBS for such payment plan. The remaining draw term represents the number of months over which a borrower with a term or modified term payment plan will receive Monthly Scheduled Draws as of March 1, 2024.
- (17) The Initial Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the first twelve month disbursement period. The Initial Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (18) The Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the lives of their related HECMs. The Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (19) The sum of the applicable Maximum Claim Amounts with respect to each HECM.
- (20) These HECMs do not have draw terms or monthly scheduled draws.
- (21) Borrowers who select tenure or modified tenure payment plans have a right to receive monthly draws for their tenure in the property.
- (22) These HECMs do not have a flat Monthly Servicing Fee in addition to the Servicing Fee Margin.
- (23) These HECMs are not subject to restrictions on the amount of the Available Line of Credit available to borrowers during the first twelve month disbursement period.
- (24) The draw terms for these HECMs have expired.

(24) Platinum Pool

The actual HECM ages, gross interest rates, gross margins, gross lifetime interest rate floors, gross lifetime interest rate caps, MIP Fees, Servicing Fee Margins and remaining draw terms of many of the HECMs related to the Participations underlying the Trust Assets will differ from the approximate weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Participations and the HECMs" in this Supplement*.

**CPR Percentage in Effect by HECM Age**

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
1	0.00000
2	0.54545
3	1.09091
4	1.63636
5	2.18182
6	2.72727
7	3.27273
8	3.81818
9	4.36364
10	4.90909
11	5.45455
12	6.00000
13	6.29167
14	6.58333
15	6.87500
16	7.16667
17	7.45833
18	7.75000
19	8.04167
20	8.33333
21	8.62500
22	8.91667
23	9.20833
24	9.50000
25	9.66667
26	9.83333
27	10.00000
28	10.16667
29	10.33333
30	10.50000
31	10.66667
32	10.83333
33	11.00000
34	11.16667
35	11.33333
36	11.50000
37	11.66667
38	11.83333
39	12.00000
40	12.16667

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
41	12.33333
42	12.50000
43	12.66667
44	12.83333
45	13.00000
46	13.16667
47	13.33333
48	13.50000
49	13.62240
50	13.74479
51	13.86719
52	13.98958
53	14.11198
54	14.23438
55	14.35677
56	14.47917
57	14.60156
58	14.72396
59	14.84635
60	14.96875
61	15.09115
62	15.21354
63	15.33594
64	15.45833
65	15.58073
66	15.70313
67	15.82552
68	15.94792
69	16.07031
70	16.19271
71	16.31510
72	16.43750
73	16.55990
74	16.68229
75	16.80469
76	16.92708
77	17.04948
78	17.17188
79	17.29427
80	17.41667
81	17.53906
82	17.66146
83	17.78385

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
84	17.90625
85	18.02865
86	18.15104
87	18.27344
88	18.39583
89	18.51823
90	18.64063
91	18.76302
92	18.88542
93	19.00781
94	19.13021
95	19.25260
96	19.37500
97	19.49740
98	19.61979
99	19.74219
100	19.86458
101	19.98698
102	20.10938
103	20.23177
104	20.35417
105	20.47656
106	20.59896
107	20.72135
108	20.84375
109	20.96615
110	21.08854
111	21.21094
112	21.33333
113	21.45573
114	21.57813
115	21.70052
116	21.82292
117	21.94531
118	22.06771
119	22.19010
120	22.31250
121	22.43490
122	22.55729
123	22.67969
124	22.80208
125	22.92448
126	23.04688

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
127	23.16927
128	23.29167
129	23.41406
130	23.53646
131	23.65885
132	23.78125
133	23.90365
134	24.02604
135	24.14844
136	24.27083
137	24.39323
138	24.51563
139	24.63802
140	24.76042
141	24.88281
142	25.00521
143	25.12760
144	25.25000
145	25.37240
146	25.49479
147	25.61719
148	25.73958
149	25.86198
150	25.98438
151	26.10677
152	26.22917
153	26.35156
154	26.47396
155	26.59635
156	26.71875
157	26.84115
158	26.96354
159	27.08594
160	27.20833
161	27.33073
162	27.45313
163	27.57552
164	27.69792
165	27.82031
166	27.94271
167	28.06510
168	28.18750
169	28.30990



<b>HECM Age (in months)</b>	<b>CPR (%)</b>
170	28.43229
171	28.55469
172	28.67708
173	28.79948
174	28.92188
175	29.04427
176	29.16667
177	29.28906
178	29.41146
179	29.53385
180	29.65625
181	29.77865
182	29.90104
183	30.02344
184	30.14583
185	30.26823
186	30.39063
187	30.51302
188	30.63542
189	30.75781
190	30.88021
191	31.00260
192	31.12500
193	31.24740
194	31.36979
195	31.49219
196	31.61458
197	31.73698
198	31.85938
199	31.98177
200	32.10417
201	32.22656
202	32.34896
203	32.47135
204	32.59375
205	32.71615
206	32.83854
207	32.96094
208	33.08333
209	33.20573
210	33.32813
211	33.45052
212	33.57292

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
213	33.69531
214	33.81771
215	33.94010
216	34.06250
217	34.18490
218	34.30729
219	34.42969
220	34.55208
221	34.67448
222	34.79688
223	34.91927
224	35.04167
225	35.16406
226	35.28646
227	35.40885
228	35.53125
229	35.65365
230	35.77604
231	35.89844
232	36.02083
233	36.14323
234	36.26563
235	36.38802
236	36.51042
237	36.63281
238	36.75521
239	36.87760
240	37.00000
241	37.05000
242	37.10000
243	37.15000
244	37.20000
245	37.25000
246	37.30000
247	37.35000
248	37.40000
249	37.45000
250	37.50000
251	37.55000
252	37.60000
253	37.65000
254	37.70000
255	37.75000

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
256	37.80000
257	37.85000
258	37.90000
259	37.95000
260	38.00000
261	38.05000
262	38.10000
263	38.15000
264	38.20000
265	38.25000
266	38.30000
267	38.35000
268	38.40000
269	38.45000
270	38.50000
271	38.55000
272	38.60000
273	38.65000
274	38.70000
275	38.75000
276	38.80000
277	38.85000
278	38.90000
279	38.95000
280	39.00000
281	39.05000
282	39.10000
283	39.15000
284	39.20000
285	39.25000
286	39.30000
287	39.35000
288	39.40000
289	39.45000
290	39.50000
291	39.55000
292	39.60000
293	39.65000
294	39.70000
295	39.75000
296	39.80000
297	39.85000
298	39.90000

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
299	39.95000
300	40.00000
301	40.05000
302	40.10000
303	40.15000
304	40.20000
305	40.25000
306	40.30000
307	40.35000
308	40.40000
309	40.45000
310	40.50000
311	40.55000
312	40.60000
313	40.65000
314	40.70000
315	40.75000
316	40.80000
317	40.85000
318	40.90000
319	40.95000
320	41.00000
321	41.05000
322	41.10000
323	41.15000
324	41.20000
325	41.25000
326	41.30000
327	41.35000
328	41.40000
329	41.45000
330	41.50000
331	41.55000
332	41.60000
333	41.65000
334	41.70000
335	41.75000
336	41.80000
337	41.85000
338	41.90000
339	41.95000
340	42.00000
341	42.05000

<b>HECM Age (in months)</b>	<b>CPR (%)</b>
342	42.10000
343	42.15000
344	42.20000
345	42.25000
346	42.30000
347	42.35000
348	42.40000
349	42.45000
350	42.50000
351	42.55000
352	42.60000
353	42.65000
354	42.70000
355	42.75000
356	42.80000
357	42.85000
358	42.90000
359	42.95000
360 and thereafter	43.00000

Draw Curve in Effect by HECM Age

HECM Age (in months)	Annualized Draw Rate (%)
1	14.00000
2	9.00000
3	8.00000
4	7.33333
5	6.66667
6	6.00000
7	5.83333
8	5.66667
9	5.50000
10	5.33333
11	5.16667
12	5.00000
13	4.83333
14	4.66667
15	4.50000
16	4.33333
17	4.16667
18	4.00000
19	3.86111
20	3.72222
21	3.58333
22	3.44444
23	3.30556
24	3.16667
25	3.02778
26	2.88889
27	2.75000
28	2.61111
29	2.47222
30	2.33333
31	2.19444
32	2.05556
33	1.91667
34	1.77778
35	1.63889
36	1.50000
37	1.43750
38	1.37500
39	1.31250
40	1.25000

<b>HECM Age (in months)</b>	<b>Annualized Draw Rate (%)</b>
41 .....	1.18750
42 .....	1.12500
43 .....	1.06250
44 .....	1.00000
45 .....	0.93750
46 .....	0.87500
47 .....	0.81250
48 .....	0.75000
49 .....	0.68750
50 .....	0.62500
51 .....	0.56250
52 .....	0.50000
53 .....	0.43750
54 .....	0.37500
55 .....	0.31250
56 .....	0.25000
57 .....	0.18750
58 .....	0.12500
59 .....	0.06250
60 and thereafter .....	0.00000

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Class Principal Balance	Underlying Certificate Factor(2)	Approximate Cumulative Deferred Interest Amount	Principal Balance in Trust(3)	Percentage of Class in Trust	Approximate Weighted Average Gross Interest Rate of HECMs(4)	Approximate Weighted Average HECM Age (in months)(4)
3A	Ginnie Mae	2021-H05	GF	March 30, 2021	383800QE40	(5)	FLI/HWAC/HZ	March 2071	HPT	\$97,543,101	0.77180227	N/A	\$2,315,407	3.0755634880%	7.201%	37
3B	Ginnie Mae	2021-H06	FB	April 30, 2021	383800K50	(5)	FLI/HWAC/HZ	March 2071	HPT	22,526,521	0.88726817	N/A	2,661,804	13.3176356882	7.145	37
3C	Ginnie Mae	2021-H06	GF	April 30, 2021	383800M66	(5)	FLI/HWAC/HZ	April 2071	HPT	64,808,790	0.73783597	N/A	2,213,508	4.6290017141	7.218	37
3D	Ginnie Mae	2021-H08	QF(6)	May 28, 2021	383800Q20	(5)	FLI/HWAC/HZ	May 2071	HPT	60,069,555	0.75954261	N/A	2,278,628	4.9942104615	(7)	(7)
3E	Ginnie Mae	2021-H09	HF	June 30, 2021	383800SC2	(5)	FLI/HWAC/HZ	June 2071	HPT	44,177,162	0.92990988	N/A	7,938,369	19.3238035526	6.849	34
4	Ginnie Mae	2021-H09	HF	June 30, 2021	383800SC2	(5)	FLI/HWAC/HZ	June 2071	HPT	44,177,162	0.92990988	N/A	5,750,927	13.9990703794	6.849	34

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

(2) Underlying Certificate Factors are as of March 2024.

(3) The Principal Balance in Trust was obtained using the current Class Principal Balance of the related Underlying Certificate from data provided to the Sponsor by the participation agent as of March 1, 2024 instead of the truncated balance from ginnie Mae.gov.

(4) Based on information as of the first Business Day of March 2024.

(5) See “Terms Sheet — Interest Rates” in the Underlying Certificate Disclosure Document.

(6) MX Class.

(7) Ginnie Mae 2021-H08 Class QF is an MX Class that is derived from REMIC Classes of separate Security Groups, which are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Asset Group	Approximate Weighted Average Gross Interest Rate of HECMs(4)	Approximate Weighted Average HECM Age (in months)(4)
2021-H08	6	6.948%	35
2021-H08	7	7.118	36





- (1) The information in this Updated Exhibit A is provided by the Sponsor as of March 1, 2024. It is based on information regarding the HECM MBS, the related Participations and the HECMs related to the Participations underlying the Group 3 and 4 Trust Assets. All weighted averages provided in this Updated Exhibit A are weighted based on the outstanding principal amounts of the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024. The information shown in this Updated Exhibit A is for 100% of the relevant pool; however, the Group 3 and 4 securities are only entitled to the Group 3 and 4 Trust Assets.
- (2) The HECM MBS Principal Balance is the sum of the outstanding principal amounts of the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (3) The Approximate Weighted Average HECM Age (in months) is the weighted average age of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (4) The Rate Reset Frequency is a period, whether annually or monthly, that the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM.
- (5) The Approximate Weighted Average Next Rate Reset Month is the weighted average number of months until the interest rate of each adjustable rate HECM resets under the interest rate formula and HECM loan documents applicable to each adjustable rate HECM. For example, an entry of "1" signifies that the Approximate Weighted Average Next Rate Reset Month for the adjustable rate HECM's rate is the first day of April 2024.
- (6) The Approximate Weighted Average Gross Interest Rate is the weighted average of the gross interest rates of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (7) The Approximate Weighted Average Gross Margin is the weighted average of the gross margins of the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (8) The Approximate Weighted Average Gross Lifetime Interest Rate Floor is the weighted average of the lowest interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (9) The Approximate Weighted Average Gross Lifetime Interest Rate Cap is the weighted average of the maximum interest rates possible based on the interest rate formula and HECM loan documents applicable to the adjustable rate HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024.
- (10) The Approximate Weighted Average MIP Fee is the weighted average of the MIP Fees of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024. The MIP Fee is charged for FHA mortgage insurance. The MIP Fee is the monthly mortgage insurance premium ("MIP") that accrues on each HECM.
- (11) The Approximate Weighted Average Servicing Fee Margin is the weighted average of the Servicing Fee Margins of the HECMs related to the Participations underlying the related HECM MBS for such payment plan as of March 1, 2024. The Servicing Fee Margin represents (together with the Monthly Servicing Fee, if any) the amount of the servicing compensation payable to the Issuer to cover the Issuer's servicing costs. The Servicing Fee Margin

includes the Guaranty Fee charged by Ginnie Mae for the HECM MBS guaranty at the annual rate of 0.06% and a participation agent fee, if any. The Approximate Weighted Average Servicing Fee Margin is included in the rates shown in the columns for Approximate Weighted Average Gross Interest Rate, Approximate Weighted Average Gross Margin, Approximate Weighted Average Gross Lifetime Interest Rate Floor and Approximate Weighted Average Gross Lifetime Interest Rate Cap.

- (12) The Monthly Servicing Fee is the aggregate monthly servicing fee payable to the Issuer if the full amount of the servicing cost is not included in the HECM interest rate and is in addition to the Servicing Fee Margin.
- (13) The Initial Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans during the first twelve month disbursement period.
- (14) The Subsequent Monthly Scheduled Draw is the aggregate monthly amount that is payable to borrowers in a given month under certain types of payment plans after the first twelve month disbursement period.
- (15) The Approximate Weighted Average Remaining Draw Term (in months) is the weighted average of the remaining draw terms of the HECMs related to the Participations underlying the related HECM MBS for such payment plan. The remaining draw term represents the number of months over which a borrower with a term or modified term payment plan will receive Monthly Scheduled Draws as of March 1, 2024.
- (16) The Initial Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the first twelve month disbursement period. The Initial Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (17) The Available Line of Credit is the aggregate of the lines of credit available to borrowers under the Modified Term, Modified Tenure and Line of Credit payment plans during the lives of their related HECMs. The Available Line of Credit does not include set asides for the Monthly Servicing Fee, if any, property charges (such as taxes, hazard insurance, ground rents or assessments) or repairs, if any.
- (18) The sum of the applicable Maximum Claim Amounts with respect to each HECM.
- (19) These HECMs do not have draw terms or monthly scheduled draws.
- (20) Borrowers who select tenure or modified tenure payment plans have a right to receive monthly draws for their tenure in the property.
- (21) These HECMs do not have a flat Monthly Servicing Fee in addition to the Servicing Fee Margin.
- (22) The Lines of Credit related to these HECMs are fully drawn.

The actual HECM ages, gross interest rates, gross margins, gross lifetime interest rate floors, gross lifetime interest rate caps, MIP Fees, Servicing Fee Margins and remaining draw terms of many of the HECMs related to the Participations underlying the Group 3 and 4 Trust Assets will differ from the approximate weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Participations" in this Supplement*.



**\$336,472,373**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed HECM MBS REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2024-H05**

**OFFERING CIRCULAR SUPPLEMENT  
March 22, 2024**

**Citigroup  
Academy Securities, Inc.**

---

---