

\$947,287,611
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-042**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-9 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 “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	\$ 22,086,000	5.00%	SEQ/AD	FIX	38384KHK0	October 2052
AZ	577,449	5.00	SEQ	FIX/Z	38384KHL8	March 2054
Security Group 2						
FC(1)	165,000,000	(5)	PT	FLT	38384KHM6	March 2054
FE	40,000,000	(5)	PT	FLT	38384KHN4	March 2054
SB	205,000,000	(5)	NTL(PT)	INV/IO	38384KHP9	March 2054
TB(1)	165,000,000	(5)	NTL(PT)	INV/IO	38384KHQ7	March 2054
TC	250,000	(5)	NTL(PT)	T/IO	38384KHR5	March 2054
Security Group 3						
FD	75,000,000	(5)	PT	FLT	38384KHS3	March 2054
SD	75,000,000	(5)	NTL(PT)	INV/IO	38384KHT1	March 2054
Security Group 4						
IA	21,589,550	4.50	NTL(SC/PT)	FIX/IO	38384KHU8	January 2048
Security Group 5						
SM	30,036,300	(5)	NTL(SC/PT)	INV/IO	38384KHV6	July 2049
TM	1,503,585	(5)	NTL(SC/PT)	INV/IO	38384KHW4	September 2048
Security Group 6						
NI(1)	11,641,482	1.00	SC/PT	FIX	38384KHX2	May 2051
NI(1)	7,760,988	3.00	NTL(SC/PT)	FIX/IO	38384KHY0	April 2051
Security Group 7						
DA	30,000,000	6.00	SEQ	FIX	38384KHZ7	February 2049
DV(1)	7,903,000	6.00	SEQ/AD	FIX	38384KJA0	January 2035
DZ(1)	8,710,644	6.00	SEQ	FIX/Z	38384KJB8	March 2054
Security Group 8						
GA	122,178,000	4.00	SEQ/AD	FIX	38384KJC6	February 2050
GI	59,162,651	7.00	NTL(PT)	FIX/IO	38384KJD4	March 2054
ZA	15,868,187	4.00	SEQ	FIX/IO	38384KJE2	March 2054
Security Group 9						
FG	55,000,000	(5)	PT	FLT	38384KJF9	March 2054
SG	55,000,000	(5)	NTL(PT)	INV/IO	38384KJG7	March 2054
Security Group 10						
FA	115,000,000	(5)	PT	FLT	38384KJH5	March 2054
M	74,649,000	5.50	SEQ	FIX	38384KJJ1	March 2049
MY	40,351,000	5.50	SEQ	FIX	38384KJK8	March 2054
SA	115,000,000	(5)	NTL(PT)	INV/IO	38384KJL6	March 2054
Security Group 11						
B	50,000,000	5.50	SEQ	FIX	38384KJM4	December 2050
BV(1)	6,889,000	5.50	SEQ/AD	FIX	38384KJN2	February 2035
BZ(1)	8,449,000	5.50	SEQ	FIX/Z	38384KJP7	March 2054
C	56,000,000	5.50	SEQ	FIX	38384KJQ5	August 2050
CV(1)	8,624,000	5.50	SEQ/AD	FIX	38384KJR3	February 2035
CZ(1)	10,575,000	5.50	SEQ	FIX/Z	38384KJS1	March 2054
Security Group 12						
EV(1)	8,910,000	4.50	SC/AD/SEQ	FIX	38384KJT9	April 2035
EZ(1)	13,875,849	4.50	SC/SEQ	FIX/Z	38384KJU6	February 2054
Residual						
R	0	0.00	NPR	NPR	38384KJV4	March 2054

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 4, 5, 6 and 12 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	ERISA Matters	S-37
Risk Factors	S-9	Legal Investment Considerations	S-37
The Trust Assets	S-13	Plan of Distribution	S-38
Ginnie Mae Guaranty	S-15	Increase in Size	S-38
Description of the Securities	S-15	Legal Matters	S-38
Yield, Maturity and Prepayment		Schedule I: Available Combinations	S-I-1
Considerations	S-19	Exhibit A: Underlying Certificates	A-1
Certain United States Federal Income Tax			
Consequences	S-35		

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: BofA Securities, Inc.

Co-Sponsor: Drexel Hamilton, LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 28, 2024

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

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.000%	30
2	Ginnie Mae II	6.500%	30
3	Ginnie Mae II	6.500%	30
4	Underlying Certificates	(1)	(1)
5A	Underlying Certificate	(1)	(1)
5B	Underlying Certificate	(1)	(1)
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
7	Ginnie Mae II	6.000%	30
8	Ginnie Mae II	7.000%	30
9	Ginnie Mae II	6.500%	30
10	Ginnie Mae II	6.000%	30
11A	Ginnie Mae II	5.500%	30
11B	Ginnie Mae II	5.500%	30
12	Underlying Certificates	(1)	(1)

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

⁽²⁾ The Group 5, 6 and 11 Trust Assets consist of the enumerated subgroups (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets⁽¹⁾:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽²⁾</u>
Group 1 Trust Assets			
\$22,663,449	314	43	5.316%
Group 2 Trust Assets			
\$205,000,000	354	4	7.053%
Group 3 Trust Assets			
\$75,000,000	355	4	7.059%
Group 7 Trust Assets⁽³⁾			
\$46,613,644	360	0	6.650%
Group 8 Trust Assets			
\$138,046,187	352	7	7.447%
Group 9 Trust Assets			
\$55,000,000	353	4	7.067%
Group 10 Trust Assets			
\$230,000,000	353	5	6.566%
Subgroup 11A Trust Assets			
\$75,199,000	353	2	6.142%
Subgroup 11B Trust Assets			
\$65,338,000	352	6	6.083%

⁽¹⁾ As of March 1, 2024.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 7 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Characteristics of the Group 4 and 12 and Subgroup 5A, 5B, 6A and 6B Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the related Underlying Certificates.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	CME Term SOFR or 30-day Average SOFR for Minimum Interest Rate
Security Group 2						
FB	30-day Average SOFR + 1.30%	6.50000%	1.30%	6.5000000000%	0	0.00000000%
FC	30-day Average SOFR + 1.15%	6.47471%	1.15%	6.5000000000%	0	0.00000000%
FE	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.5000000000%	0	0.00000000%
SB	5.20975609% – 30-day Average SOFR	0.00000%	0.00%	5.2097560900%	0	5.20975609%
TB	5.35% – 30-day Average SOFR	0.02529%	0.00%	0.1500000000%	0	5.35000000%
TC	If 30-day Average SOFR ≤ 5.20975609%: -3431.9999938% + (30-day Average SOFR x 660) If 30-day Average SOFR > 5.20975609%: 840% – (30-day Average x 160)	0.00000%	0.00%	6.4390243902%	0	(3)
Security Group 3						
FD	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.5000000000%	0	0.00000000%
SD	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.2500000000%	0	5.25000000%
Security Group 5						
SM	5.98552% – CME Term SOFR	0.65677%	0.00%(4)	6.1000000000%(4)	0	5.98552000%
TM	50.87933333% – (CME Term SOFR x 8.33333334)	1.00000%	0.00%	1.0000000000%	0	6.10551999%
Security Group 9						
FG	30-day Average SOFR + 1.10%	6.42471%	1.10%	6.5000000000%	0	0.00000000%
SG	5.40% – 30-day Average SOFR	0.07529%	0.00%	5.4000000000%	0	5.40000000%
Security Group 10						
FA	30-day Average SOFR + 1.25%	6.50000%	1.25%	6.5000000000%	0	0.00000000%
SA	5.25% – 30-day Average SOFR	0.00000%	0.00%	5.2500000000%	0	5.25000000%

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

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

(3) The 30-day Average SOFR values that produce the Minimum Rate are less than or equal to 5.19999% and greater than or equal to 5.25%.

(4) The minimum and maximum rate for Class SM, which bears interest based on CME Term SOFR, is based on the minimum and maximum rate for the related Underlying Certificates, which bear

interest based on Adjusted CME Term SOFR. This may impact whether the minimum or maximum rate for Class SM is reached. See “Yield, Maturity and Prepayment Considerations — Yield Considerations — CME Term SOFR and 30-day Average SOFR: Effect on Yields of the Floating Rate, Inverse Floating Rate and Toggle Classes” in this Supplement and “Underlying Certificates” in the Base Offering Circular.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the AZ Accrual Amount will be allocated, sequentially, to A and AZ, in that order, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 6

The Subgroup 6A Principal Distribution Amount will be allocated to N, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to DA, DV and DZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to GA and ZA, in that order, until retired

SECURITY GROUP 9

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

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, as follows:

- 50% to FA, until retired
- 50%, sequentially, to M and MY, in that order, until retired

SECURITY GROUP 11

The Subgroup 11A Principal Distribution Amount, the Subgroup 11B Principal Distribution Amount, the CZ Accrual Amount and the BZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The BZ Accrual Amount, sequentially, to BV and BZ, in that order, until retired
- The Subgroup 11A Principal Distribution Amount, sequentially, to C, CV and CZ, in that order, until retired
- The Subgroup 11B Principal Distribution Amount, sequentially, to B, BV and BZ, in that order, until retired

SECURITY GROUP 12

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
SB	\$205,000,000	100% of FC and FE (in the aggregate) (PT Classes)
TB	165,000,000	100% of FC (PT Class)
TC	250,000	0.1219512195% of FC and FE (in the aggregate) (PT Classes)
Security Group 3		
SD	\$ 75,000,000	100% of FD (PT Class)
Security Group 4		
IA	\$ 21,589,550	100% of the Group 4 Trust Assets
Security Group 5		
SM	\$ 30,036,300	100% of the Group 5 Trust Assets
TM	1,503,585	12% of the Subgroup 5B Trust Asset
Security Group 6		
NI	\$ 7,760,988	100% of the Subgroup 6B Trust Asset
Security Group 8		
GI	\$ 52,362,000	42.8571428571% of GA (SEQ/AD Class)
	6,800,651	42.8571428571% of ZA (SEQ Class)
	<u>\$ 59,162,651</u>	
Security Group 9		
SG	\$ 55,000,000	100% of FG (PT Class)
Security Group 10		
SA	\$115,000,000	100% of FA (PT Class)

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

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

- you bought your securities at a discount and principal payments are slower than you expected.

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

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

The levels of CME Term SOFR and 30-day Average SOFR, as applicable, will affect the yields on the floating rate, inverse floating rate, and under certain circumstances, toggle securities. If CME Term SOFR or 30-day Average SOFR, as applicable, performs differently from what you expect, the yield on the floating rate, inverse floating rate, and under certain circumstances, toggle securities may be lower than you expect. Lower levels of such indices, as applicable, will generally reduce the yield on the

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 4, 5, 6 and 12 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the underlying certificate disclosure document, the underlying certificates included in trust asset group 12 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of such classes of certificates having priority over these underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the principal entitlement of and the reductions in notional balance of the underlying certificates included in trust asset group 6 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying the underlying certificate included in trust asset subgroup 5A are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates will directly affect the timing and rate of payments on the subgroup 5A securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure document.

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

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

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

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

30-day Average SOFR and CME Term SOFR are relatively new market indices, and the floating rate, inverse floating rate and toggle securities will likely have no established trading market when issued, and an established trading market may never develop or, if developed, may not be liquid. Market terms for securities indexed to 30-day Average SOFR or CME Term SOFR may

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

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

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

calculated is changed or if 30-day Average SOFR or CME Term SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on applicable SOFR-Based Classes and the trading prices of such Classes.

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

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

The securities may not be a suitable investment for you. The securities, especially the group 4, 5, 6 and 12 securities and, in particular, the interest only, toggle, accrual and residual

classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to

consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See *“Certain United States Federal Income Tax Consequences”* in this supplement and in the base offering circular.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B)

The Trust MBS are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each

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

The Underlying Certificates (Groups 4 and 12 and Subgroups 5A, 5B, 6A and 6B)

The Group 4 and 12 and Subgroup 5A, 5B, 6A and 6B Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trust, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement or on ginniemae.gov. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the Base Offering Circular.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See “*The Ginnie Mae Certificates — General*” in the Base Offering Circular.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate, Inverse Floating Rate and Toggle Classes

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

The Interest Rate for the Group 2, 3, 9 and 10 Floating Rate, Inverse Floating Rate and Toggle Classes will be based on 30-day Average SOFR. The Trustee or its agent will determine 30-day Average SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of 30-day Average SOFR” in the Base Offering Circular.

The Interest Rate for the Group 5 Inverse Floating Rate Classes will be based on CME Term SOFR. The Trustee or its agent will determine CME Term SOFR as described under “Description of the Securities — Interest Rate Indices — Determination of CME Term SOFR” in the Base Offering Circular.

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

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

Accrual Classes

Each of Classes AZ, BZ, CZ, DZ, EZ and ZA is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The exercise of this option may be influenced by a number of factors, including but not limited to, the value of the Trust Assets then remaining in the Trust and general market conditions. The Trustee will be entitled to retain all proceeds and any other amounts in excess of the termination price payable to the Securities under the Trust Agreement. On any Distribution Date upon the Trustee’s determination that the REMIC status of the Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@usbank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts, 02110, Attention: Ginnie Mae REMIC Trust 2024-042. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

The terms of the Mortgage Loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related

Mortgage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

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

Investors in the Group 4, 5, 6 and 12 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 4, 5, 6 and 12 securities” in this Supplement.

Accretion Directed Classes

Classes A, BV, CV, DV, EV and GA are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes (other than Class EV) has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes BV, CV, DV and EV will have principal payment stability only through the prepayment rate shown in the table below. Classes A and GA are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amount, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA.

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

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

Accretion Directed Classes

Security Group	Class	Maximum Weighted Average Life (in years) ⁽¹⁾	Final Distribution Date	Prepayment Rate at or below
7	DV	6.0	January 2035	142% PSA
11	BV	6.0	February 2035	193% PSA
11	CV	6.0	February 2035	186% PSA
12	EV	6.0	April 2035	222% PSA

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 7, 8, 9 and 10 and Subgroup 11A and 11B Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in April 2024.

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

5. The Closing Date for the Securities is March 28, 2024.

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

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates

Distribution Date	Class A					Class AZ				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2025	99	92	86	80	74	105	105	105	105	105
March 2026	97	84	74	64	54	110	110	110	110	110
March 2027	96	77	63	50	39	116	116	116	116	116
March 2028	94	71	54	40	28	122	122	122	122	122
March 2029	93	64	45	31	20	128	128	128	128	128
March 2030	91	58	38	24	14	135	135	135	135	135
March 2031	89	53	32	18	9	142	142	142	142	142
March 2032	87	48	27	13	6	149	149	149	149	149
March 2033	85	43	22	10	3	157	157	157	157	157
March 2034	83	38	18	7	1	165	165	165	165	165
March 2035	80	34	14	4	0	173	173	173	173	141
March 2036	78	30	11	2	0	182	182	182	182	103
March 2037	75	26	8	0	0	191	191	191	191	74
March 2038	72	22	6	0	0	201	201	201	155	53
March 2039	69	19	3	0	0	211	211	211	119	38
March 2040	66	15	2	0	0	222	222	222	91	27
March 2041	62	12	0	0	0	234	234	229	69	19
March 2042	58	9	0	0	0	246	246	184	52	13
March 2043	54	7	0	0	0	258	258	146	38	9
March 2044	50	4	0	0	0	271	271	113	28	6
March 2045	45	1	0	0	0	285	285	86	19	4
March 2046	41	0	0	0	0	300	266	62	13	2
March 2047	35	0	0	0	0	315	195	43	8	1
March 2048	30	0	0	0	0	331	129	26	5	1
March 2049	24	0	0	0	0	348	67	13	2	0
March 2050	18	0	0	0	0	366	9	2	0	0
March 2051	11	0	0	0	0	385	0	0	0	0
March 2052	4	0	0	0	0	404	0	0	0	0
March 2053	0	0	0	0	0	287	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.4	8.6	5.5	3.9	3.0	29.3	23.8	20.4	16.6	13.5

Security Group 2 PSA Prepayment Assumption Rates

Distribution Date	Classes FB, FC, FE, SB, TB and TC					
	0%	100%	250%	415%	650%	900%
Initial Percent	100	100	100	100	100	100
March 2025	99	97	94	90	85	80
March 2026	98	91	82	73	60	47
March 2027	97	85	69	54	36	21
March 2028	96	79	58	40	22	10
March 2029	95	73	49	30	13	4
March 2030	94	67	41	22	8	2
March 2031	92	62	34	16	5	1
March 2032	91	58	28	12	3	0
March 2033	89	53	24	9	2	0
March 2034	88	49	20	6	1	0
March 2035	86	45	16	5	1	0
March 2036	84	41	13	3	0	0
March 2037	82	37	11	2	0	0
March 2038	79	34	9	2	0	0
March 2039	77	31	7	1	0	0
March 2040	74	28	6	1	0	0
March 2041	71	25	5	1	0	0
March 2042	68	22	4	0	0	0
March 2043	64	20	3	0	0	0
March 2044	60	17	3	0	0	0
March 2045	56	15	2	0	0	0
March 2046	52	13	2	0	0	0
March 2047	47	11	1	0	0	0
March 2048	42	9	1	0	0	0
March 2049	36	7	1	0	0	0
March 2050	30	5	0	0	0	0
March 2051	23	4	0	0	0	0
March 2052	16	2	0	0	0	0
March 2053	8	1	0	0	0	0
March 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.3	6.3	4.2	2.9	2.2

**Security Group 3
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes FD and SD</u>					
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
Initial Percent . . .	100	100	100	100	100	100
March 2025	99	97	92	87	80	74
March 2026	98	91	76	64	47	33
March 2027	97	85	60	41	21	9
March 2028	96	79	46	27	10	3
March 2029	95	73	36	17	4	1
March 2030	94	68	28	11	2	0
March 2031	92	62	22	7	1	0
March 2032	91	58	17	5	0	0
March 2033	89	53	13	3	0	0
March 2034	88	49	10	2	0	0
March 2035	86	45	8	1	0	0
March 2036	84	41	6	1	0	0
March 2037	82	37	5	0	0	0
March 2038	79	34	4	0	0	0
March 2039	77	31	3	0	0	0
March 2040	74	28	2	0	0	0
March 2041	71	25	2	0	0	0
March 2042	68	22	1	0	0	0
March 2043	64	20	1	0	0	0
March 2044	60	17	1	0	0	0
March 2045	56	15	0	0	0	0
March 2046	52	13	0	0	0	0
March 2047	47	11	0	0	0	0
March 2048	42	9	0	0	0	0
March 2049	36	7	0	0	0	0
March 2050	30	5	0	0	0	0
March 2051	23	4	0	0	0	0
March 2052	16	2	0	0	0	0
March 2053	8	1	0	0	0	0
March 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.3	4.8	3.2	2.2	1.7

**Security Group 4
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class IA</u>					
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
Initial Percent . . .	100	100	100	100	100	100
March 2025	98	92	77	65	48	33
March 2026	95	84	59	43	23	11
March 2027	92	77	46	28	11	4
March 2028	90	70	35	18	5	1
March 2029	87	64	27	12	2	0
March 2030	84	58	20	8	1	0
March 2031	80	52	15	5	1	0
March 2032	77	47	12	3	0	0
March 2033	73	42	9	2	0	0
March 2034	70	37	7	1	0	0
March 2035	66	33	5	1	0	0
March 2036	61	29	4	1	0	0
March 2037	57	26	3	0	0	0
March 2038	53	22	2	0	0	0
March 2039	48	19	1	0	0	0
March 2040	43	16	1	0	0	0
March 2041	37	13	1	0	0	0
March 2042	32	10	0	0	0	0
March 2043	26	8	0	0	0	0
March 2044	20	6	0	0	0	0
March 2045	14	4	0	0	0	0
March 2046	7	2	0	0	0	0
March 2047	2	0	0	0	0	0
March 2048	0	0	0	0	0	0
Weighted Average Life (years)	13.6	8.6	3.7	2.3	1.4	0.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class SM						Class TM					
	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	98	92	77	66	48	33	98	92	77	66	48	33
March 2026	96	85	60	43	23	11	96	85	60	43	23	11
March 2027	93	78	46	28	11	4	93	78	46	28	11	4
March 2028	91	71	35	18	5	1	91	71	35	18	5	1
March 2029	89	65	27	12	3	0	88	65	27	12	2	0
March 2030	86	59	21	8	1	0	85	59	21	8	1	0
March 2031	83	54	16	5	1	0	83	54	16	5	1	0
March 2032	80	49	12	3	0	0	80	48	12	3	0	0
March 2033	77	44	9	2	0	0	76	44	9	2	0	0
March 2034	73	40	7	1	0	0	73	39	7	1	0	0
March 2035	70	35	5	1	0	0	69	35	5	1	0	0
March 2036	66	31	4	1	0	0	65	31	4	1	0	0
March 2037	62	28	3	0	0	0	61	27	3	0	0	0
March 2038	58	24	2	0	0	0	57	24	2	0	0	0
March 2039	54	21	2	0	0	0	53	21	2	0	0	0
March 2040	49	18	1	0	0	0	48	18	1	0	0	0
March 2041	44	15	1	0	0	0	43	15	1	0	0	0
March 2042	39	13	1	0	0	0	38	12	1	0	0	0
March 2043	33	10	0	0	0	0	32	10	0	0	0	0
March 2044	28	8	0	0	0	0	26	8	0	0	0	0
March 2045	22	6	0	0	0	0	20	5	0	0	0	0
March 2046	15	4	0	0	0	0	14	3	0	0	0	0
March 2047	9	2	0	0	0	0	7	2	0	0	0	0
March 2048	2	1	0	0	0	0	1	0	0	0	0	0
March 2049	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
Weighted Average Life (years)	14.7	9.0	3.8	2.4	1.4	0.9	14.5	9.0	3.8	2.4	1.4	0.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class N					Class NI					Class NT				
	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%	0%	100%	125%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	98	92	90	83	74	98	92	90	83	74	98	92	90	83	74
March 2026	95	84	81	69	55	95	84	81	69	55	95	84	81	69	55
March 2027	92	77	73	57	41	92	77	73	57	41	92	77	73	57	41
March 2028	90	70	66	47	30	90	70	66	47	30	90	70	66	47	30
March 2029	87	64	59	39	22	87	64	59	39	22	87	64	59	39	22
March 2030	84	58	53	32	16	84	58	53	32	16	84	58	53	32	16
March 2031	81	53	47	26	12	81	53	47	26	12	81	53	47	26	12
March 2032	78	47	42	21	9	78	47	42	21	9	78	47	42	21	9
March 2033	75	43	37	17	6	75	43	37	17	6	75	43	37	17	6
March 2034	71	38	33	14	5	71	38	33	14	5	71	38	33	14	5
March 2035	68	34	29	11	3	68	34	29	11	3	68	34	29	11	3
March 2036	64	31	25	9	2	64	31	25	9	2	64	31	25	9	2
March 2037	61	27	22	7	2	61	27	22	7	2	61	27	22	7	2
March 2038	57	24	19	6	1	57	24	19	6	1	57	24	19	6	1
March 2039	53	21	16	5	1	53	21	16	5	1	53	21	16	5	1
March 2040	49	18	14	4	1	49	18	14	4	1	49	18	14	4	1
March 2041	45	16	12	3	0	45	16	12	3	0	45	16	12	3	0
March 2042	40	13	10	2	0	40	13	10	2	0	40	13	10	2	0
March 2043	36	11	8	2	0	36	11	8	2	0	36	11	8	2	0
March 2044	31	9	6	1	0	31	9	6	1	0	31	9	6	1	0
March 2045	26	7	5	1	0	26	7	5	1	0	26	7	5	1	0
March 2046	21	5	4	1	0	21	5	4	1	0	21	5	4	1	0
March 2047	16	4	3	0	0	16	4	3	0	0	16	4	3	0	0
March 2048	10	2	2	0	0	10	2	2	0	0	10	2	2	0	0
March 2049	5	1	1	0	0	5	1	1	0	0	5	1	1	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
Weighted Average Life (years)	14.8	9.0	8.1	5.1	3.3	14.8	9.0	8.1	5.1	3.3	14.8	9.0	8.1	5.1	3.3

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class DA					Class DV					Class DY					Class DZ				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	99	96	94	92	90	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106
March 2026	97	89	82	74	67	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113
March 2027	95	79	64	51	38	78	78	78	78	78	100	100	100	100	100	120	120	120	120	120
March 2028	94	69	48	30	14	70	70	70	70	70	100	100	100	100	100	127	127	127	127	127
March 2029	92	60	35	14	0	62	62	62	62	50	100	100	100	100	94	135	135	135	135	135
March 2030	90	51	23	0	0	52	52	52	52	0	100	100	100	100	71	143	143	143	143	135
March 2031	87	43	12	0	0	43	43	43	3	0	100	100	100	81	53	152	152	152	152	101
March 2032	85	35	3	0	0	32	32	32	0	0	100	100	100	65	39	161	161	161	125	75
March 2033	82	28	0	0	0	21	21	1	0	0	100	100	91	52	29	171	171	171	100	56
March 2034	79	21	0	0	0	10	10	0	0	0	100	100	78	42	22	182	182	149	80	41
March 2035	76	15	0	0	0	0	0	0	0	0	100	100	67	34	16	191	191	127	64	31
March 2036	73	9	0	0	0	0	0	0	0	0	100	100	57	27	12	191	191	109	51	23
March 2037	70	3	0	0	0	0	0	0	0	0	100	100	49	21	9	191	191	93	41	17
March 2038	66	0	0	0	0	0	0	0	0	0	100	96	42	17	6	191	184	79	32	12
March 2039	62	0	0	0	0	0	0	0	0	0	100	87	35	13	5	191	167	67	26	9
March 2040	57	0	0	0	0	0	0	0	0	0	100	79	30	11	3	191	150	57	20	7
March 2041	53	0	0	0	0	0	0	0	0	0	100	71	25	8	3	191	135	48	16	5
March 2042	48	0	0	0	0	0	0	0	0	0	100	63	21	6	2	191	120	40	12	3
March 2043	42	0	0	0	0	0	0	0	0	0	100	56	17	5	1	191	107	33	9	2
March 2044	36	0	0	0	0	0	0	0	0	0	100	49	14	4	1	191	94	27	7	2
March 2045	30	0	0	0	0	0	0	0	0	0	100	43	12	3	1	191	82	22	6	1
March 2046	23	0	0	0	0	0	0	0	0	0	100	37	9	2	0	191	71	18	4	1
March 2047	15	0	0	0	0	0	0	0	0	0	100	31	7	2	0	191	60	14	3	1
March 2048	7	0	0	0	0	0	0	0	0	0	100	26	6	1	0	191	50	11	2	0
March 2049	0	0	0	0	0	0	0	0	0	0	98	21	4	1	0	187	40	8	2	0
March 2050	0	0	0	0	0	0	0	0	0	0	81	16	3	1	0	155	31	6	1	0
March 2051	0	0	0	0	0	0	0	0	0	0	63	12	2	0	0	120	23	4	1	0
March 2052	0	0	0	0	0	0	0	0	0	0	44	8	1	0	0	83	15	3	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	23	4	1	0	0	43	7	1	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.1	6.5	4.1	3.1	2.6	6.0	6.0	5.7	5.0	4.3	27.6	20.5	14.2	10.5	8.2	27.6	20.5	14.9	11.5	9.2

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class GA						Class GI						Class ZA						
	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	0%	100%	350%	550%	850%	1,100%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	99	95	88	82	72	65	99	96	90	84	76	69	104	104	104	104	104	104	104
March 2026	97	88	68	54	34	20	98	90	73	60	43	30	108	108	108	108	108	108	108
March 2027	96	80	50	30	9	0	98	84	57	40	21	10	113	113	113	113	113	113	87
March 2028	94	73	35	14	0	0	97	78	44	26	10	3	117	117	117	117	87	29	29
March 2029	92	66	23	4	0	0	95	72	35	17	5	1	122	122	122	122	42	10	10
March 2030	90	59	14	0	0	0	94	67	27	11	2	0	127	127	127	100	20	3	3
March 2031	88	53	6	0	0	0	93	62	21	8	1	0	132	132	132	66	10	1	1
March 2032	86	47	0	0	0	0	92	57	16	5	1	0	138	138	138	43	5	0	0
March 2033	83	41	0	0	0	0	90	53	13	3	0	0	143	143	109	28	2	0	0
March 2034	81	35	0	0	0	0	89	48	10	2	0	0	149	149	84	19	1	0	0
March 2035	78	30	0	0	0	0	87	44	7	1	0	0	155	155	65	12	1	0	0
March 2036	75	25	0	0	0	0	85	41	6	1	0	0	161	161	50	8	0	0	0
March 2037	72	20	0	0	0	0	83	37	4	1	0	0	168	168	38	5	0	0	0
March 2038	68	15	0	0	0	0	81	34	3	0	0	0	175	175	29	3	0	0	0
March 2039	65	11	0	0	0	0	78	31	3	0	0	0	182	182	22	2	0	0	0
March 2040	61	6	0	0	0	0	75	28	2	0	0	0	189	189	17	1	0	0	0
March 2041	56	2	0	0	0	0	72	25	1	0	0	0	197	197	13	1	0	0	0
March 2042	52	0	0	0	0	0	69	22	1	0	0	0	205	192	10	1	0	0	0
March 2043	47	0	0	0	0	0	66	19	1	0	0	0	214	170	7	0	0	0	0
March 2044	41	0	0	0	0	0	62	17	1	0	0	0	222	149	5	0	0	0	0
March 2045	35	0	0	0	0	0	58	15	0	0	0	0	231	129	4	0	0	0	0
March 2046	29	0	0	0	0	0	53	13	0	0	0	0	241	110	3	0	0	0	0
March 2047	22	0	0	0	0	0	49	11	0	0	0	0	251	93	2	0	0	0	0
March 2048	15	0	0	0	0	0	43	9	0	0	0	0	261	76	1	0	0	0	0
March 2049	7	0	0	0	0	0	37	7	0	0	0	0	271	60	1	0	0	0	0
March 2050	0	0	0	0	0	0	31	5	0	0	0	0	271	45	1	0	0	0	0
March 2051	0	0	0	0	0	0	24	4	0	0	0	0	212	31	0	0	0	0	0
March 2052	0	0	0	0	0	0	17	2	0	0	0	0	147	17	0	0	0	0	0
March 2053	0	0	0	0	0	0	9	0	0	0	0	0	77	4	0	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.8	8.0	3.4	2.3	1.7	1.3	20.8	11.2	4.7	3.1	2.1	1.6	28.1	22.9	11.9	7.9	5.0	3.7	

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG and SG					
	0%	100%	350%	575%	900%	1,200%
Initial Percent . . .	100	100	100	100	100	100
March 2025	99	97	92	87	80	74
March 2026	98	91	76	64	47	33
March 2027	97	85	60	41	21	9
March 2028	96	79	46	27	10	3
March 2029	95	73	36	17	4	1
March 2030	94	67	28	11	2	0
March 2031	92	62	22	7	1	0
March 2032	91	57	17	5	0	0
March 2033	89	53	13	3	0	0
March 2034	88	49	10	2	0	0
March 2035	86	45	8	1	0	0
March 2036	84	41	6	1	0	0
March 2037	82	37	5	0	0	0
March 2038	79	34	3	0	0	0
March 2039	77	31	3	0	0	0
March 2040	74	28	2	0	0	0
March 2041	71	25	2	0	0	0
March 2042	68	22	1	0	0	0
March 2043	64	19	1	0	0	0
March 2044	60	17	1	0	0	0
March 2045	56	15	0	0	0	0
March 2046	52	13	0	0	0	0
March 2047	47	11	0	0	0	0
March 2048	42	9	0	0	0	0
March 2049	36	7	0	0	0	0
March 2050	30	5	0	0	0	0
March 2051	23	4	0	0	0	0
March 2052	16	2	0	0	0	0
March 2053	8	1	0	0	0	0
March 2054	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.3	4.8	3.2	2.2	1.7

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes FA and SA					Class M					Class MY				
	0%	100%	235%	350%	500%	0%	100%	235%	350%	500%	0%	100%	235%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	99	97	93	91	87	99	95	90	86	81	100	100	100	100	100
March 2026	98	91	82	75	66	97	86	72	61	48	100	100	100	100	100
March 2027	97	84	70	58	46	95	76	53	36	16	100	100	100	100	100
March 2028	96	78	59	45	31	94	66	37	16	0	100	100	100	100	90
March 2029	95	72	50	35	22	92	57	23	0	0	100	100	100	100	62
March 2030	93	67	42	27	15	90	49	11	0	0	100	100	100	78	42
March 2031	92	62	35	21	10	87	41	1	0	0	100	100	100	61	29
March 2032	90	57	30	16	7	85	33	0	0	0	100	100	85	47	20
March 2033	89	52	25	13	5	82	26	0	0	0	100	100	71	36	14
March 2034	87	48	21	10	3	80	20	0	0	0	100	100	60	28	9
March 2035	85	44	18	8	2	77	13	0	0	0	100	100	50	22	6
March 2036	83	40	15	6	2	73	7	0	0	0	100	100	42	16	4
March 2037	80	36	12	4	1	70	2	0	0	0	100	100	35	13	3
March 2038	78	33	10	3	1	66	0	0	0	0	100	94	29	10	2
March 2039	75	30	8	3	0	62	0	0	0	0	100	85	24	7	1
March 2040	73	27	7	2	0	58	0	0	0	0	100	76	20	6	1
March 2041	70	24	6	1	0	53	0	0	0	0	100	68	16	4	1
March 2042	66	21	5	1	0	48	0	0	0	0	100	61	13	3	0
March 2043	63	19	4	1	0	43	0	0	0	0	100	54	10	2	0
March 2044	59	16	3	1	0	37	0	0	0	0	100	47	8	2	0
March 2045	55	14	2	0	0	30	0	0	0	0	100	41	7	1	0
March 2046	50	12	2	0	0	24	0	0	0	0	100	35	5	1	0
March 2047	46	10	1	0	0	16	0	0	0	0	100	29	4	1	0
March 2048	40	8	1	0	0	8	0	0	0	0	100	24	3	0	0
March 2049	35	7	1	0	0	0	0	0	0	0	99	19	2	0	0
March 2050	29	5	1	0	0	0	0	0	0	0	82	14	1	0	0
March 2051	22	3	0	0	0	0	0	0	0	0	64	10	1	0	0
March 2052	16	2	0	0	0	0	0	0	0	0	44	6	0	0	0
March 2053	8	1	0	0	0	0	0	0	0	0	23	2	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	11.1	6.5	4.8	3.5	16.2	6.2	3.4	2.5	1.9	27.7	20.1	12.4	8.9	6.4

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class B					Class BV					Class BY					Class BZ					
	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	99	95	91	87	82	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106	106
March 2026	97	87	76	65	53	86	86	86	86	86	100	100	100	100	100	112	112	112	112	112	112
March 2027	96	79	60	44	27	78	78	78	78	78	100	100	100	100	100	118	118	118	118	118	118
March 2028	94	70	46	27	9	70	70	70	70	70	100	100	100	100	100	125	125	125	125	125	125
March 2029	92	63	34	14	0	61	61	61	61	38	100	100	100	100	89	132	132	132	132	132	132
March 2030	90	55	24	4	0	52	52	52	52	0	100	100	100	100	61	139	139	139	139	139	112
March 2031	88	49	16	0	0	43	43	43	17	0	100	100	100	88	42	147	147	147	147	77	77
March 2032	86	42	8	0	0	32	32	32	0	0	100	100	100	68	29	155	155	155	124	52	52
March 2033	84	36	2	0	0	22	22	22	0	0	100	100	100	53	20	164	164	164	96	36	36
March 2034	81	31	0	0	0	10	10	0	0	0	100	100	90	41	13	173	173	164	74	24	24
March 2035	79	25	0	0	0	0	0	0	0	0	100	100	76	31	9	182	182	137	57	17	17
March 2036	76	20	0	0	0	0	0	0	0	0	100	100	63	24	6	182	182	115	43	11	11
March 2037	73	16	0	0	0	0	0	0	0	0	100	100	53	18	4	182	182	95	33	8	8
March 2038	70	11	0	0	0	0	0	0	0	0	100	100	44	14	3	182	182	79	25	5	5
March 2039	66	7	0	0	0	0	0	0	0	0	100	100	36	10	2	182	182	66	19	3	3
March 2040	62	3	0	0	0	0	0	0	0	0	100	100	30	8	1	182	182	54	14	2	2
March 2041	58	0	0	0	0	0	0	0	0	0	100	99	24	6	1	182	180	44	11	2	2
March 2042	54	0	0	0	0	0	0	0	0	0	100	88	20	4	1	182	159	36	8	1	1
March 2043	49	0	0	0	0	0	0	0	0	0	100	77	16	3	0	182	140	29	6	1	1
March 2044	44	0	0	0	0	0	0	0	0	0	100	67	13	2	0	182	122	23	4	0	0
March 2045	39	0	0	0	0	0	0	0	0	0	100	58	10	2	0	182	106	18	3	0	0
March 2046	33	0	0	0	0	0	0	0	0	0	100	50	8	1	0	182	90	14	2	0	0
March 2047	27	0	0	0	0	0	0	0	0	0	100	41	6	1	0	182	75	11	2	0	0
March 2048	20	0	0	0	0	0	0	0	0	0	100	34	5	1	0	182	61	8	1	0	0
March 2049	13	0	0	0	0	0	0	0	0	0	100	26	3	0	0	182	48	6	1	0	0
March 2050	6	0	0	0	0	0	0	0	0	0	100	20	2	0	0	182	36	4	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	92	13	1	0	0	167	24	3	0	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	63	7	1	0	0	115	13	1	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	33	2	0	0	0	59	3	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.3	7.4	4.1	2.9	2.2	6.0	6.0	5.9	5.1	4.1	28.4	22.3	14.5	10.3	7.4	28.4	22.3	14.8	11.0	8.1	8.1

PSA Prepayment Assumption Rates

Distribution Date	Class C					Class CV					Class CY					Class CZ					
	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	99	96	93	90	87	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106	106
March 2026	97	89	80	71	61	86	86	86	86	86	100	100	100	100	100	112	112	112	112	112	112
March 2027	96	80	63	48	32	78	78	78	78	78	100	100	100	100	100	118	118	118	118	118	118
March 2028	94	72	48	30	11	70	70	70	70	70	100	100	100	100	100	125	125	125	125	125	125
March 2029	92	64	35	15	0	61	61	61	61	42	100	100	100	100	91	132	132	132	132	132	132
March 2030	90	56	25	4	0	52	52	52	52	0	100	100	100	100	63	139	139	139	139	114	114
March 2031	88	49	16	0	0	43	43	43	14	0	100	100	100	87	43	147	147	147	147	78	78
March 2032	86	42	8	0	0	32	32	32	0	0	100	100	100	67	29	155	155	155	122	54	54
March 2033	84	36	1	0	0	22	22	22	0	0	100	100	100	52	20	164	164	164	94	37	37
March 2034	81	30	0	0	0	10	10	0	0	0	100	100	87	40	14	173	173	158	73	25	25
March 2035	78	25	0	0	0	0	0	0	0	0	100	100	73	31	9	182	182	132	56	17	17
March 2036	75	19	0	0	0	0	0	0	0	0	100	100	61	24	6	182	182	110	43	12	12
March 2037	72	14	0	0	0	0	0	0	0	0	100	100	51	18	4	182	182	92	33	8	8
March 2038	69	10	0	0	0	0	0	0	0	0	100	100	42	14	3	182	182	76	25	5	5
March 2039	65	6	0	0	0	0	0	0	0	0	100	100	35	10	2	182	182	63	19	4	4
March 2040	61	1	0	0	0	0	0	0	0	0	100	100	29	8	1	182	182	52	14	2	2
March 2041	57	0	0	0	0	0	0	0	0	0	100	93	23	6	1	182	169	43	11	2	2
March 2042	53	0	0	0	0	0	0	0	0	0	100	83	19	4	1	182	150	35	8	1	1
March 2043	48	0	0	0	0	0	0	0	0	0	100	73	15	3	0	182	132	28	6	1	1
March 2044	43	0	0	0	0	0	0	0	0	0	100	64	12	2	0	182	116	22	4	0	0
March 2045	37	0	0	0	0	0	0	0	0	0	100	55	10	2	0	182	100	18	3	0	0
March 2046	31	0	0	0	0	0	0	0	0	0	100	47	8	1	0	182	85	14	2	0	0
March 2047	25	0	0	0	0	0	0	0	0	0	100	39	6	1	0	182	71	11	2	0	0
March 2048	18	0	0	0	0	0	0	0	0	0	100	32	4	1	0	182	58	8	1	0	0
March 2049	11	0	0	0	0	0	0	0	0	0	100	25	3	0	0	182	46	6	1	0	0
March 2050	3	0	0	0	0	0	0	0	0	0	100	19	2	0	0	182	34	4	0	0	0
March 2051	0	0	0	0	0	0	0	0	0	0	84	13	1	0	0	153	24	2	0	0	0
March 2052	0	0	0	0	0	0	0	0	0	0	58	7	1	0	0	106	13	1	0	0	0
March 2053	0	0	0	0	0	0	0	0	0	0	30	2	0	0	0	55	4	0	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.0	7.4	4.2	3.1	2.4	6.0	6.0	5.9	5.1	4.2	28.3	22.0	14.3	10.2	7.4	28.3	22.0	14.7	11.0	8.2	8.2

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class VC					Class YC					Class ZC				
	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106
March 2026	86	86	86	86	86	100	100	100	100	100	112	112	112	112	112
March 2027	78	78	78	78	78	100	100	100	100	100	118	118	118	118	118
March 2028	70	70	70	70	70	100	100	100	100	100	125	125	125	125	125
March 2029	61	61	61	61	40	100	100	100	100	90	132	132	132	132	132
March 2030	52	52	52	52	0	100	100	100	100	62	139	139	139	139	113
March 2031	43	43	43	15	0	100	100	100	88	43	147	147	147	147	77
March 2032	32	32	32	0	0	100	100	100	68	29	155	155	155	123	53
March 2033	22	22	22	0	0	100	100	100	52	20	164	164	164	95	36
March 2034	10	10	0	0	0	100	100	88	40	14	173	173	160	73	25
March 2035	0	0	0	0	0	100	100	74	31	9	182	182	134	56	17
March 2036	0	0	0	0	0	100	100	62	24	6	182	182	112	43	11
March 2037	0	0	0	0	0	100	100	52	18	4	182	182	94	33	8
March 2038	0	0	0	0	0	100	100	43	14	3	182	182	78	25	5
March 2039	0	0	0	0	0	100	100	35	10	2	182	182	64	19	4
March 2040	0	0	0	0	0	100	100	29	8	1	182	182	53	14	2
March 2041	0	0	0	0	0	100	96	24	6	1	182	174	43	11	2
March 2042	0	0	0	0	0	100	85	19	4	1	182	154	35	8	1
March 2043	0	0	0	0	0	100	75	16	3	0	182	136	28	6	1
March 2044	0	0	0	0	0	100	65	13	2	0	182	119	23	4	0
March 2045	0	0	0	0	0	100	56	10	2	0	182	102	18	3	0
March 2046	0	0	0	0	0	100	48	8	1	0	182	87	14	2	0
March 2047	0	0	0	0	0	100	40	6	1	0	182	73	11	2	0
March 2048	0	0	0	0	0	100	33	4	1	0	182	59	8	1	0
March 2049	0	0	0	0	0	100	26	3	0	0	182	47	6	1	0
March 2050	0	0	0	0	0	100	19	2	0	0	182	35	4	0	0
March 2051	0	0	0	0	0	88	13	1	0	0	159	24	3	0	0
March 2052	0	0	0	0	0	60	7	1	0	0	110	13	1	0	0
March 2053	0	0	0	0	0	31	2	0	0	0	57	4	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	5.9	5.1	4.2	28.3	22.2	14.4	10.3	7.4	28.3	22.2	14.8	11.0	8.2

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Class EV					Class EY					Class EZ				
	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	93	93	93	93	93	100	100	100	100	100	105	105	105	105	105
March 2026	85	85	85	85	85	100	100	100	100	100	109	109	109	109	109
March 2027	78	78	78	78	78	100	100	100	100	100	114	114	114	114	114
March 2028	69	69	69	69	69	100	100	100	100	100	120	120	120	120	120
March 2029	61	61	61	61	61	100	100	100	100	100	125	125	125	125	125
March 2030	52	52	52	52	0	100	100	100	100	75	131	131	131	131	123
March 2031	42	42	42	42	0	100	100	100	100	53	137	137	137	137	88
March 2032	33	33	33	0	0	100	100	100	85	37	143	143	143	139	60
March 2033	22	22	22	0	0	100	100	100	67	25	150	150	150	110	42
March 2034	12	12	12	0	0	100	100	100	53	17	157	157	157	87	29
March 2035	0	0	0	0	0	100	100	100	41	12	164	164	164	67	20
March 2036	0	0	0	0	0	100	100	94	31	8	164	164	154	52	13
March 2037	0	0	0	0	0	100	100	80	24	6	164	164	132	40	9
March 2038	0	0	0	0	0	100	100	69	19	4	164	164	113	31	6
March 2039	0	0	0	0	0	100	100	59	14	3	164	164	97	23	4
March 2040	0	0	0	0	0	100	100	50	11	2	164	164	82	18	3
March 2041	0	0	0	0	0	100	100	41	8	1	164	164	68	13	2
March 2042	0	0	0	0	0	100	100	34	6	1	164	164	57	10	1
March 2043	0	0	0	0	0	100	100	28	4	0	164	164	47	7	1
March 2044	0	0	0	0	0	100	90	23	3	0	164	147	38	5	1
March 2045	0	0	0	0	0	100	79	19	2	0	164	129	31	4	0
March 2046	0	0	0	0	0	100	68	15	2	0	164	112	24	3	0
March 2047	0	0	0	0	0	100	58	12	1	0	164	95	19	2	0
March 2048	0	0	0	0	0	100	48	9	1	0	164	78	14	1	0
March 2049	0	0	0	0	0	100	37	6	1	0	164	62	11	1	0
March 2050	0	0	0	0	0	100	28	4	0	0	164	46	7	1	0
March 2051	0	0	0	0	0	91	19	3	0	0	149	31	5	0	0
March 2052	0	0	0	0	0	54	10	1	0	0	88	17	2	0	0
March 2053	0	0	0	0	0	10	2	0	0	0	16	3	0	0	0
March 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.0	6.0	6.0	5.4	4.4	28.1	23.9	17.0	11.3	8.0	28.1	23.9	17.0	11.8	8.6

Yield Considerations

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

- the anticipated yield of that Class resulting from its purchase price,
- the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios,
- in the case of the Group 4, 5, 6 and 12 Securities, the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios and
- in the case of a Floating Rate, an Inverse Floating Rate or a Toggle Class, the investor's own projection of levels of CME Term SOFR or 30-day Average SOFR, as applicable, under a variety of scenarios.

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

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

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

The interest rate formula for Class SM which is based on CME Term SOFR, has been adjusted to account for the spread adjustment applied to the related Underlying Certificates in connection with LIBOR transition. See “Underlying Certificates” in the Base Offering Circular. The minimum and maximum rate for Class SM, however, is based on the minimum and maximum rate for the related Underlying Certificates. This means that the spread adjustment may impact whether the minimum or maximum rate for Class SM is reached.

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate and Toggle Class for each Accrual Period following the first Accrual Period will be based on the indicated level of CME Term SOFR or 30-day Average SOFR, as applicable, and (2) the purchase price of each Class (expressed as a percentage of Original Class 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 2

**Sensitivity of Class SB to Prepayments
Assumed Price 1.75%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>415%</u>	<u>650%</u>	<u>900%</u>
3.88218%	78.2%	70.8%	62.5%	50.3%	36.8%
4.32471%	47.9%	40.1%	31.3%	18.4%	4.0%
4.76724%	19.1%	10.8%	1.3%	(12.9)%	(29.0)%
5.20976% and above ...	**	**	**	**	**

**Sensitivity of Class TB to Prepayments
Assumed Price 0.25%***

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>415%</u>	<u>650%</u>	<u>900%</u>
5.200% and below	59.4%	51.8%	43.2%	30.6%	16.7%
5.275%	24.6%	16.4%	7.1%	(6.8)%	(22.5)%
5.350% and above	**	**	**	**	**

**Sensitivity of Class TC to Prepayments
Assumed Price 0.25%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>250%</u>	<u>415%</u>	<u>650%</u>	<u>900%</u>
5.19999% and below ...	**	**	**	**	**
5.22500%	7,734.9%	7,678.9%	7,616.4%	7,525.9%	7,427.5%
5.25000% and above ...	**	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class SD to Prepayments
Assumed Price 2.5%**

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
3.86206%	53.7%	40.8%	28.7%	10.4%	(7.4)%
4.32471%	32.3%	18.8%	6.0%	(13.5)%	(32.8)%
4.78736%	11.5%	(2.8)%	(16.6)%	(38.2)%	(60.1)%
5.25000% and above ...	**	**	**	**	**

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

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

SECURITY GROUP 4

**Sensitivity of Class IA to Prepayments
Assumed Price 22.75%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>242%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
9.6%	0.0%	(7.6)%	(22.6)%	(48.0)%	(73.4)%

SECURITY GROUP 5

**Sensitivity of Class SM to Prepayments
Assumed Price 9.5%***

<u>CME Term SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
4.32875%	7.6%	(9.4)%	(24.3)%	(49.6)%	(75.0)%
5.32875%	(5.9)%	(21.9)%	(35.9)%	(60.0)%	(85.2)%
5.65714%	(12.4)%	(28.0)%	(41.5)%	(65.4)%	(91.0)%
5.98552% and above ...	**	**	**	**	**

**Sensitivity of Class TM to Prepayments
Assumed Price 2.75%***

<u>CME Term SOFR</u>	PSA Prepayment Assumption Rates				
	<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>850%</u>	<u>1,100%</u>
5.98551% and below	29.1%	10.5%	(5.8)%	(33.4)%	(60.9)%
6.04552%	8.8%	(8.4)%	(23.4)%	(49.1)%	(75.4)%
6.10552% and above	**	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class NI to Prepayments
Assumed Price 16.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>125%</u>	<u>226%</u>	<u>250%</u>	<u>400%</u>
8.5%	6.9%	0.1%	(1.6)%	(12.3)%

SECURITY GROUP 8

**Sensitivity of Class GI to Prepayments
Assumed Price 20.75%***

PSA Prepayment Assumption Rates					
<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>570%</u>	<u>850%</u>	<u>1,100%</u>
28.4%	13.8%	1.3%	0.0%	(18.7)%	(36.9)%

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

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

SECURITY GROUP 9

Sensitivity of Class SG to Prepayments Assumed Price 2.75%*

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>350%</u>	<u>575%</u>	<u>900%</u>	<u>1,200%</u>
4.32471%	34.7%	21.3%	8.6%	(10.7)%	(29.8)%
5.32471%	(10.4)%	(25.1)%	(39.5)%	(64.7)%	(92.0)%
5.36236%	(14.7)%	(29.2)%	(43.6)%	(69.9)%	(98.4)%
5.40000% and above ...	**	**	**	**	**

SECURITY GROUP 10

Sensitivity of Class SA to Prepayments Assumed Price 2.5%

<u>30-day Average SOFR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>235%</u>	<u>350%</u>	<u>500%</u>
3.86206%	53.3%	46.2%	40.0%	31.7%
4.32471%	32.0%	24.6%	18.1%	9.4%
4.78736%	11.3%	3.6%	(3.3)%	(12.5)%
5.25000% and above	**	**	**	**

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

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

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 Election

In the opinion of Orrick, Herrington & Sutcliffe LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

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

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

<u>Group(s)</u>	<u>PSA</u>
1 and 7	200%
2	415%
3 and 9	575%
4, 5 and 8	550%
6	125%
10	235%
11	230%
12	210%

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

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

Residual Securities

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

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

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

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 Fixed Rate Classes and (2) March 20, 2024 on the Floating Rate, Inverse Floating Rate and Toggle Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

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(2)	Principal Type (3)	Interest Rate	Interest Type(3)	CUSIP Number		
Security Group 2									
Combination 1									
FC	\$165,000,000	FB	\$165,000,000	PT	(5)	FLT	38384KJW2	March 2054	
TB	165,000,000								
Security Group 6									
Combination 2									
N	\$ 11,641,482	NT	\$ 11,641,482	SC/PT	3.00%	FIX	38384KJX0	May 2051	
NI	7,760,988								
Security Group 7									
Combination 3									
DV	\$ 7,903,000	DY	\$ 16,613,644	SEQ	6.00%	FIX	38384KJY8	March 2054	
DZ	8,710,644								
Security Group 11									
Combination 4									
CV	\$ 8,624,000	CY	\$ 19,199,000	SEQ	5.50%	FIX	38384KJZ5	March 2054	
CZ	10,575,000								
Combination 5									
BV	\$ 6,889,000	BY	\$ 15,338,000	SEQ	5.50%	FIX	38384KKA8	March 2054	
BZ	8,449,000								
Combination 6									
BV	\$ 6,889,000	YC	\$ 34,537,000	SEQ	5.50%	FIX	38384KKB6	March 2054	
BZ	8,449,000								
CV	8,624,000								
CZ	10,575,000								
Combination 7									
BV	\$ 6,889,000	VC	\$ 15,513,000	SEQ/AD	5.50%	FIX	38384KKC4	February 2035	
CV	8,624,000								

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type (3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date (4)
Combination 8								
BZ	\$ 8,449,000	ZC	\$ 19,024,000	SEQ	5.50%	FIX/Z	38384KKD2	March 2054
CZ	10,575,000							
Security Group 12								
Combination 9								
EV	\$ 8,910,000	EY	\$ 22,785,849	SC/PT	4.50%	FIX	38384KKE0	February 2054
EZ	13,875,849							

- (1) All exchanges must comply with minimum denomination restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Ginnie Mae I or II
4	Ginnie Mae	2018-005	IA	January 30, 2018	38380UY2	4.50%	FIX/IO	January 2048	NTL(PT)	\$40,437,030	0.21631512	\$ 8,747,141.00	100.000000000000%	II
4	Ginnie Mae	2018-006	NI	January 30, 2018	38380U53	4.50	FIX/IO	January 2048	NTL(PT)	53,358,769	0.24068040	12,842,409.87	100.000000000000	II
5A	Ginnie Mae	2022-215	DS(3)	December 30, 2022	38383LSE1	(4)	INV/IO	July 2049	NTL(SC/PT)	20,421,331	0.85726157	17,506,422.27	100.000000000000	II
5B	Ginnie Mae	2018-124	SH	September 28, 2018	38380Y73	(4)	INV/IO	September 2048	NTL(PT)	40,430,479	0.30991170	12,529,878.48	100.000000000000	II
6A	Ginnie Mae	2021-087	BD(5)	May 28, 2021	38382TR6	1.00	FIX	May 2051	PAG/AD	50,000,000	0.58207413	11,641,482.60	40.000000000000	II
6B	Ginnie Mae	2021-067	PI	April 30, 2021	38382RK75	3.00	FIX/IO	April 2051	NTL(PAC/AD)	66,043,333	0.54204519	7,760,988.40	21.6796644712	II
12	Ginnie Mae	2024-026	BY(5)	February 29, 2024	383847W0	4.50	FIX	February 2054	SEQ	13,397,667	1.00000000	1,378,092.00	10.3556243179	II
12	Ginnie Mae	2024-026	CY(5)	February 29, 2024	383847W8	4.50	FIX	February 2054	SEQ	24,397,667	1.00000000	21,303,825.00	87.3191071917	II
12	Ginnie Mae	2024-026	YA	February 29, 2024	383846W9	4.50	FIX	February 2054	SEQ	4,469,667	1.00000000	103,932.00	2.3252738962	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of March 2024.
- (3) Class DS is backed by previously issued Ginnie Mae REMIC certificates, as outlined below:
 - REMIC Class SH from 2018-168
 - REMIC Class SL from 2019-083
- (4) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document.
- (5) MX Class.



\$947,287,611

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-042**

OFFERING CIRCULAR SUPPLEMENT
March 22, 2024

**BofA Securities
Drexel Hamilton, LLC**