

\$112,046,418
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed Multifamily REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2024-047

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. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

The Trust and its Assets

The Trust will own (1) the Ginnie Mae Multifamily Certificates described on Exhibit A and (2) certain previously issued multifamily certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AM	\$ 75,000,000	(5)	SEQ	WAC/DLY	38381LAA0	October 2065
M	2,353,184	(5)	SEQ	WAC/DLY	38381LAB8	October 2065
IO	77,353,184	(5)	NTL(PT)	WAC/IO/DLY	38381LAC6	October 2065
Security Group 2						
AP(1)	20,000,000	(5)	PT	WAC/DLY	38381LAD4	October 2065
BI(1)	20,000,000	(5)	NTL(PT)	WAC/IO/DLY	38381LAE2	October 2065
Security Group 3						
LD	14,693,234	(5)	SC/PT	WAC/DLY	38381LAF9	February 2066
Security Group 4						
IA(1)	87,943,799	0.75%	NTL(SC/PT)	FIX/IO	38381LAG7	May 2063
IB(1)	65,091,533	0.75	NTL(SC/PT)	FIX/IO	38381LAH5	May 2063
IC(1)	101,314,925	0.75	NTL(SC/PT)	FIX/IO	38381LAJ1	April 2063
ID(1)	108,089,578	0.75	NTL(SC/PT)	FIX/IO	38381LAK8	February 2064
IE(1)	170,573,975	0.75	NTL(SC/PT)	FIX/IO	38381LAL6	April 2063
IG(1)	158,714,143	0.75	NTL(SC/PT)	FIX/IO	38381LAM4	April 2063
IH(1)	113,595,155	0.75	NTL(SC/PT)	FIX/IO	38381LAN2	June 2064
IJ(1)	141,811,005	0.75	NTL(SC/PT)	FIX/IO	38381LAP7	April 2063
IK(1)	9,656,468	0.75	NTL(SC/PT)	FIX/IO	38381LAQ5	February 2064
Residuals						
RR	0	0.00	NPR	NPR	38381LAR3	October 2065
RR3	0	0.00	NPR	NPR	38381LAS1	February 2066
RR4	0	0.00	NPR	NPR	38381LAT9	June 2064

- (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 Multifamily Base Offering Circular. The Class Notional Balance of each Notional Class will be reduced as shown under "Terms Sheet — Notional Classes" in this Supplement.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.
See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 28, 2024.

You should read the Base Offering Circular for Guaranteed Multifamily REMIC Pass-Through Securities, Chapter 31 and Chapter 32 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, as amended, and this Supplement.

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

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 for Guaranteed Multifamily REMIC Pass-Through Securities dated as of July 1, 2023 (hereinafter referred to as the “Multifamily Base Offering Circular”),
- Chapter 31 and Chapter 32 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, as amended (the “MBS Guide”) and
- in the case of the Group 3 and Group 4 Securities, the disclosure documents relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Multifamily Base Offering Circular, the MBS Guide 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 Multifamily Base Offering Circular and the MBS Guide.

In addition, you can obtain copies of the disclosure documents related to the Ginnie Mae Multifamily Certificates by contacting BNY Mellon at the telephone number listed above.

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

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TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Academy Securities, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 28, 2024

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2024.

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. The Group 4 Trust Assets consist of nine subgroups, Subgroup 4A, Subgroup 4B, Subgroup 4C, Subgroup 4D, Subgroup 4E, Subgroup 4F, Subgroup 4G, Subgroup 4H and Subgroup 4I (each, a “Subgroup”), as shown in Exhibit B to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Composition of the Trust Assets:

For the Group 1 Securities, the Trust Assets consist of Ginnie Mae Multifamily Certificates which will include:

(i) 15 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately \$18,708,454 as of the Cut-off Date and

(ii) 49 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately \$58,750,730 as of the Cut-off Date.

For the Group 2 Securities, the Trust Assets consist of Ginnie Mae Multifamily Certificates which will include:

(i) 22 fixed rate Ginnie Mae Project Loan Certificates, which have an aggregate balance of approximately \$8,721,756 as of the Cut-off Date and

(ii) 33 fixed rate Ginnie Mae Construction Loan Certificates, which have an aggregate balance of approximately \$11,278,244 as of the Cut-off Date.

For the Group 3 and 4 Securities, the Trust Assets consist of Underlying Certificates. The aggregate principal balance of the Group 3 Trust Assets is \$14,693,234, the notional balance of the Subgroup 4A Trust Asset is \$499,680,680, the notional balance of the Subgroup 4B Trust Asset is \$348,704,644, the notional balance of the Subgroup 4C Trust Asset is \$506,574,627, the notional balance of the Subgroup 4D Trust Asset is \$426,669,389, the notional balance of the Subgroup 4E Trust Asset is \$639,652,408, the aggregate notional balance of the Subgroup 4F Trust Assets is \$566,836,226, the notional balance of the Subgroup 4G Trust Asset is \$338,080,819, the notional balance of the Subgroup 4H Trust Asset is \$393,919,461 and the notional balance of the Subgroup 4I Trust Asset is \$5,793,881, in each case as of March 2024. Certain information regarding the Underlying Certificates is set forth in Exhibit B to this Supplement. Certain information regarding the Ginnie Mae Multifamily Certificates and the related Mortgage Loans underlying the Group 3 Underlying Certificates (the “Group 3 Underlying Certificate Trust Assets”), the Subgroup 4A Underlying Certificate (the “Subgroup 4A Underlying Certificate Trust Asset”), the Subgroup 4B Underlying Certificate (the “Subgroup 4B Underlying Certificate Trust Asset”), the Subgroup 4C Underlying Certificate (the “Subgroup 4C Underlying Certificate Trust Asset”), the Subgroup 4D Underlying Certificate (the “Subgroup 4D Underlying Certificate Trust Asset”), the Subgroup 4E Underlying Certificate (the “Subgroup 4E Underlying Certificate Trust Asset”), the Subgroup 4F Underlying Certificates (the “Subgroup 4F

Underlying Certificate Trust Assets”), the Subgroup 4G Underlying Certificate (the “Subgroup 4G Underlying Certificate Trust Asset”), the Subgroup 4H Underlying Certificate (the “Subgroup 4H Underlying Certificate Trust Asset”) and the Subgroup 4I Underlying Certificate (the “Subgroup 4I Underlying Certificate Trust Asset”) is set forth in the respective updated Exhibit A for each of the Underlying Certificates (the “Updated Exhibits A”) in Exhibit C to this Supplement.

Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Group 1 and 2 Trust Assets⁽¹⁾:

The Ginnie Mae Multifamily Certificates and the related Mortgage Loans underlying the Group 1 and 2 Trust Assets will have the following characteristics, aggregated on the basis of the applicable FHA insurance program or Section 538 Guarantee Program:

FHA Insurance Program/Section 538 Guarantee Program	Principal Balance	Number of Trust Assets	Percent of Total Balance	Weighted Average Mortgage Interest Rate	Weighted Average Certificate Rate	Weighted Average Original Term to Maturity(2)(3) (in months)	Weighted Average Remaining Term to Maturity(3) (in months)	Weighted Average Period From Issuance(2) (in months)	Weighted Average Remaining Lockout Period (in months)	Weighted Average Total Remaining Prepayment Penalty Period (in months)
Security Group 1										
221(d)(4)	\$ 54,745,227	48	70.68%	3.813%	3.562%	503	484	19	6	125
207/223(f)	8,221,484	5	10.61	4.939	4.689	421	410	11	0	111
232/223(f)	5,940,292	2	7.67	4.970	4.720	420	409	11	0	110
231	4,838,843	4	6.25	3.946	3.696	508	490	18	13	131
213	2,714,060	3	3.50	3.091	2.841	497	474	23	0	115
232	500,000	1	0.65	3.330	3.080	502	480	22	1	121
241(a)	499,279	1	0.64	3.790	3.540	368	367	1	0	102
Total/Weighted Average:	\$77,459,184	64	100.00%	4.001%	3.750%	487	469	18	5	122
Security Group 2										
221(d)(4)	\$ 9,538,684	30	47.69%	3.881%	3.631%	504	484	19	6	125
232/223(f)	4,364,518	12	21.82	6.078	5.828	420	416	4	0	117
207/223(f)	3,957,735	5	19.79	5.557	5.307	420	414	6	0	115
231	984,244	2	4.92	4.091	3.841	514	496	18	17	137
213	500,000	1	2.50	3.200	2.950	496	474	22	0	115
241(a)	229,820	2	1.15	5.211	4.961	384	382	3	7	118
232/241(a)	200,000	1	1.00	8.000	7.750	375	374	1	17	137
538	125,000	1	0.62	5.840	5.470	479	464	15	8	128
232	100,000	1	0.50	3.330	3.080	502	480	22	1	121
Total/Weighted Average:	\$20,000,000	55	100.00%	4.751%	4.500%	466	454	13	4	122

- (1) As of March 1, 2024 (the “Cut-off Date”); includes Ginnie Mae Multifamily Certificates added to pay the Trustee Fee. Some of the columns may not foot due to rounding.
- (2) Based on the issue date of the related Ginnie Mae Multifamily Certificate.
- (3) Based on the assumption that each Ginnie Mae Construction Loan Certificate will convert to a Ginnie Mae Project Loan Certificate.

The information contained in this chart has been collected and summarized by the Sponsor based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates. See “The Trust Assets — The Mortgage Loans” and Exhibit A to this Supplement. See Exhibit C to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Groups 3 and 4.

Lockout Periods and Prepayment Penalties: For Security Group 1, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. The Group 1 Mortgage Loans have a weighted average remaining lockout period of approximately 5 months. For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. The Group 2

Mortgage Loans have a weighted average remaining lockout period of approximately 4 months. For Security Group 3, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 24 months. For Security Subgroup 4G, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 4 months. For each of Security Subgroup 4A, 4B, 4C, 4D, 4E, 4F, 4H and 4I, none of the related Mortgage Loans have remaining lockout periods. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 3 and 4 Underlying Certificate Trust Assets. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. The Mortgage Loans provide for payment of Prepayment Penalties during specified periods beginning on the applicable lockout period end date or, if no lockout period applies, the applicable Issue Date. In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. See *“The Trust Assets — Certain Additional Characteristics of the Mortgage Loans”* and *“Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”*, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement. Prepayment Penalties received by the Trust will be allocated as described in this Supplement.

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

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

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

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

The Weighted Average Coupon Classes (other than the MX Class) will bear interest during each Accrual Period at per annum Interest Rates based on, in the case of Group 1, the Weighted Average Certificate Rate of the Group 1 Ginnie Mae Multifamily Certificates (“Group 1 WACR”), in the case of Group 2, the Weighted Average Certificate Rate of the Group 2 Ginnie Mae Multifamily Certificates (“Group 2 WACR”) or, in the case of Group 3, the weighted average of the interest rates of the Underlying Certificates for Group 3, weighted based on the outstanding principal balance of each Underlying Certificate for Group 3 for the related Distribution Date (before giving effect to any payments on such Distribution Date) (“Group 3 WACR”) as follows:

Security Group 1

Class AM will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.00000% and Group 1 WACR.

Class M will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.50000% and Group 1 WACR.

Class IO will bear interest during each Accrual Period at a per annum rate equal to Group 1 WACR less the weighted average of the applicable Interest Rates for Classes AM and M for that Accrual Period, weighted based on the Class Principal Balance of each such Class for the related Distribution Date (before giving effect to any payments on such Distribution Date).

Security Group 2

Class AP will bear interest during each Accrual Period at a per annum rate equal to the lesser of 3.75000% and Group 2 WACR.

Class BI will bear interest during each Accrual Period at a per annum rate equal to Group 2 WACR less the Interest Rate for Class AP for that Accrual Period.

Security Group 3

Class LD will bear interest during each Accrual Period at a per annum rate equal to Group 3 WACR.

Class BA is a Weighted Average Coupon Class that will bear interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for that Accrual Period expressed as a percentage of its outstanding principal balance for that Accrual Period.

The Weighted Average Coupon Classes will bear interest during the initial Accrual Period at the following approximate Interest Rates:

<u>Class</u>	<u>Approximate Initial Interest Rate</u>
Security Group 1	
AM	3.00000%
M	3.50000
IO	0.73519
Security Group 2	
AP	3.75000%
BI	0.75038
BA	4.50038
Security Group 3	
LD	3.50000%

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

Security Group 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the "Group 1 Adjusted Principal Distribution Amount") will be allocated, sequentially, to AM and M, in that order, until retired

Security Group 2

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

Security Group 3

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

Allocation of Prepayment Penalties: On each Distribution Date, the Trustee will pay 100% of any Prepayment Penalties that are collected and passed through to the Trust as follows:

- 100% of any Group 1 Prepayment Penalties to Class IO
- 100% of any Group 2 Prepayment Penalties to Class BI

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 Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
IO	\$ 77,353,184	100% of AM and M (in the aggregate) (SEQ Classes)
Security Group 2		
BI	\$ 20,000,000	100% of AP (PT Class)
Security Group 4		
AI	\$ 87,943,799	17.6000000000% of the Subgroup 4A Trust Asset
	65,091,533	18.6666666667% of the Subgroup 4B Trust Asset
	101,314,925	20.0000000000% of the Subgroup 4C Trust Asset
	108,089,578	25.3333333333% of the Subgroup 4D Trust Asset
	170,573,975	26.6666666667% of the Subgroup 4E Trust Asset
	158,714,143	28.0000000000% of the Subgroup 4F Trust Assets
	113,595,155	33.6000000000% of the Subgroup 4G Trust Asset
	141,811,005	36.0000000000% of the Subgroup 4H Trust Asset
	9,656,468	166.6666666667% of the Subgroup 4I Trust Asset
	<u>\$956,790,581</u>	
IA	\$ 87,943,799	17.6000000000% of the Subgroup 4A Trust Asset
IB	65,091,533	18.6666666667% of the Subgroup 4B Trust Asset
IC	101,314,925	20.0000000000% of the Subgroup 4C Trust Asset
ID	108,089,578	25.3333333333% of the Subgroup 4D Trust Asset
IE	170,573,975	26.6666666667% of the Subgroup 4E Trust Asset
IG	158,714,143	28.0000000000% of the Subgroup 4F Trust Assets
IH	113,595,155	33.6000000000% of the Subgroup 4G Trust Asset
IJ	141,811,005	36.0000000000% of the Subgroup 4H Trust Asset
IK	9,656,468	166.6666666667% of the Subgroup 4I Trust Asset

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

<u>Trust Assets</u>	<u>Trust REMIC</u>
Group 1 and 2 Trust Assets	Group 1 and 2 Pooling REMIC and Group 1 and 2 Issuing REMIC
Group 3 Trust Assets	Group 3 Pooling REMIC and Group 3 Issuing REMIC
Group 4 Trust Assets	Group 4 Pooling REMIC and Group 4 Issuing REMIC

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

Regular and Residual Classes: Classes RR, RR3 and RR4 are Residual Classes and represent the Residual Interest of the related Trust REMICs as described under “*Certain United States Federal Income Taxes — Residual Securities*” in this Supplement. All other Classes of REMIC Securities are Regular Classes.

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 will vary. Generally, following any applicable lockout period, and upon payment of any applicable prepayment penalty, borrowers may prepay their mortgage loans at any time. However, borrowers cannot prepay certain mortgage loans insured under FHA insurance program Section 223(f) for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. In addition, in the case of FHA-insured mortgage loans, borrowers may prepay their mortgage loans during a lockout period, or during any statutory prepayment prohibition period or without paying any applicable prepayment penalty with the approval of FHA.

Additionally, in the event a borrower makes a voluntary prepayment in respect of a mortgage loan, the related Ginnie Mae issuer does not have consent rights, put rights or termination rights related to such mortgage loan underlying the related trust assets. The decision to make a voluntary prepayment is entirely within the control of the borrower. Any voluntary prepayment and any subsequent reamortization of the remaining principal balance of a mortgage loan required under the terms of the mortgage loan may adversely affect the timing of the receipt of principal to investors and could reduce the yields on your securities.

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 mortgaged properties 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.

The terms of the mortgage loans may be modified, among other things, to permit a partial release of the mortgaged property securing the related mortgage loan, to permit a pledge of all or part of such mortgaged property to secure additional debt of the related borrower, to provide for

a cross default between the mortgage loan and such additional debt or to provide for additional collateral. 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. Such releases also may reduce the value of the remaining property. Modifications in connection with additional debt could adversely affect the security afforded to the existing mortgage loan by the mortgaged property and, even if the additional debt is subordinated to the existing mortgage loan, increase the likelihood of default on such mortgage loan by the related borrower. The amount of additional debt may exceed the amount of the existing debt secured by the related mortgage loan. Additional debt may include, but is not limited to, mortgage loans originated under FHA insurance program Section 241.

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

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

An investment in the securities is subject to significant reinvestment and extension 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.

Defaults will increase the rate of prepayment. Lending on multifamily properties and nursing facilities is generally viewed as exposing the lender to a greater risk of loss than single-family lending. If a mortgagor defaults on a mortgage loan and the loan is subsequently foreclosed upon or assigned to FHA for FHA insurance benefits, or Rural Development for Section 538 guarantee benefits, or otherwise liquidated, the effect would be comparable to a prepayment of the mortgage loan; however, no prepayment penalty would be received. Similarly, mortgage loans as to which there is a material breach of a representation may be purchased out of the trust without the payment of a prepayment penalty.

Extensions of the term to maturity of the Ginnie Mae construction loan certificates delay the payment of principal to the trust and will affect the yield to maturity on your securities. The extension of the term to maturity of any Ginnie Mae construction loan certificate will require the related Ginnie Mae issuer to obtain the consent of the contracted security purchaser, the entity bound under contract with the Ginnie Mae issuer to purchase all the Ginnie Mae construction loan certificates related to a particular multifamily project. However, each contracted security purchaser, on behalf of itself and all future holders of each

Ginnie Mae construction loan certificate to be deposited into the trust with respect to which it is the contracted security purchaser and all related Ginnie Mae construction loan certificates (whether or not currently outstanding), has waived the right to withhold consent to any requests of the related Ginnie Mae issuer to extend the term to maturity of those Ginnie Mae construction loan certificates (provided that any such extension, when combined with previously granted extensions in respect of such Ginnie Mae construction loan certificates, would not extend the term to maturity beyond the term of the underlying mortgage loan insured by FHA). This waiver effectively permits the related Ginnie Mae issuer to extend the maturity of the Ginnie Mae construction loan certificates in its sole discretion, subject only to the prior written approval of Ginnie Mae. A holder of a Ginnie Mae construction loan certificate is entitled only to interest at the specified interest rate on the outstanding principal balance of the Ginnie Mae construction loan certificate until the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. Any extension of the term to maturity may delay the commencement of principal payments to the trust and affect the yield on your securities.

The failure of a Ginnie Mae construction loan certificate to convert into a Ginnie Mae project loan certificate prior to its maturity date (as adjusted for any previously granted extensions), for any reason, will result in the full payment of the principal balance of the Ginnie Mae construction loan certificate on its maturity date and, accordingly, will affect the rate of prepayment. The Ginnie Mae construction loan certificate may fail to convert if the prerequisites for conversion outlined in Chapter 32 of the MBS Guide are not satisfied, including, but not limited to, (1) final endorsement by FHA of the underlying mortgage loan, (2) completion of the cost certification process, and (3) the delivery of supporting documentation including, among other things, the note or other evidence of indebtedness and assignments endorsed to Ginnie Mae. Upon maturity of the

Ginnie Mae construction loan certificates, absent any extensions, the related Ginnie Mae issuer is obligated to pay to the holders of the Ginnie Mae construction loan certificates the outstanding principal amount. The payment of any Ginnie Mae construction loan certificate on the maturity date may affect the yield on your securities.

Any delay in the conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate will delay the payment of principal on your securities. The conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate can be delayed for a wide variety of reasons, including work stoppages, construction defects, inclement weather, completion of or delays in the cost certification process and changes in contractors, owners and architects related to the multifamily project. During any such delay, the trust will not be entitled to any principal payments that may have been made by the borrower on the related underlying mortgage loan. The distribution of any such principal payments will not occur until the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. However, the holders of the securities will not receive any such amounts until the next distribution date on the securities and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly.

The yield on securities that would benefit from a faster than expected payment of principal (such as securities purchased at a discount) may be adversely affected if the underlying mortgage loan begins to amortize prior to the conversion of a Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate. As holders of Ginnie Mae construction loan certificates are entitled only to interest, any scheduled payments of principal received with respect to the mortgage loans underlying the Ginnie Mae construction loan certificate will not be passed through to the trust. Any such amounts will be deposited into a

non-interest bearing, custodial account maintained by the related Ginnie Mae issuer and will be distributed to the trust (unless otherwise negotiated between the Ginnie Mae issuer and the contracted security purchaser) on the earliest of (1) the liquidation of the mortgage loan, (2) at the related Ginnie Mae issuer's option, either (a) the first Ginnie Mae certificate payment date of the Ginnie Mae project loan certificate following the conversion of the Ginnie Mae construction loan certificate or (b) the date of conversion of the Ginnie Mae construction loan certificate to a Ginnie Mae project loan certificate, and (3) the maturity date (as adjusted for any previously granted extensions) of the Ginnie Mae construction loan certificate. However, the holders of the securities will not receive any such amounts until the next distribution date on the securities and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly. The delay in payment of the scheduled principal may affect, perhaps significantly, the yield on those securities that would benefit from a higher than anticipated rate of prepayment of principal.

If the amount of the underlying mortgage loan at final endorsement by FHA is less than the aggregate principal amount of the Ginnie Mae construction loan certificates upon completion of the particular multifamily project, the Ginnie Mae construction loan certificates must be prepaid in the amount equal to the difference between the aggregate principal balance of the Ginnie Mae construction loan certificates and the principal balance of the Ginnie Mae project loan certificates issued upon conversion. The reduction in the underlying mortgage loan amount could occur as a result of the cost certification process that takes place prior to the conversion to a Ginnie Mae project loan certificate. In such a case, the rate of prepayment on your securities may be higher than expected.

Available information about the mortgage loans is limited. Generally, neither audited financial statements nor recent appraisals are available with respect to the mortgage loans, the mortgaged properties, or the operating revenues, expenses and values of the mortgaged properties. Certain default, delinquency and other information relevant to the likelihood of prepayment of the multifamily mortgage loans underlying the Ginnie Mae multifamily certificates is made generally available to the public and holders of the

securities should consult such information. The scope of such information is limited, however, and accordingly, at a time when you might be buying or selling your securities, you may not be aware of matters that, if known, would affect the value of your securities.

FHA has authority to override lockouts and prepayment limitations. FHA insurance and certain mortgage loan and trust provisions may affect lockouts and the right to receive prepayment penalties. FHA may override any lockout, statutory prepayment prohibition or prepayment penalty provision with respect to the FHA-insured mortgage loans consistent with FHA policies and procedures.

With respect to certain mortgage loans insured under Section 223(f) of the Housing Act, under certain circumstances FHA lockout and prepayment limitations may be more stringent than otherwise provided for in the related note or other evidence of indebtedness. In addition to FHA's ability to override lockout or prepayment penalty provisions with respect to the FHA-insured mortgage loans as described above, investors should note that with respect to certain mortgage loans insured under Section 223(f) of the Housing Act, Section 223(f) provides, in relevant part, that the related note or other evidence of indebtedness cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained. In many instances with respect to such mortgage loans insured under Section 223(f), the related lender may have provided for a lockout period lasting for a term shorter than five (5) years. Therefore, investors should consider that any prepayment provisions following a lockout period that is shorter than five (5) years may not be effective if FHA approval is not obtained.

Holders entitled to prepayment penalties may not receive them. Prepayment penalties received by the trustee in respect of group 1 will be distributed to Class IO and in respect of group 2 will be distributed to Class BI as further described in this Supplement. Ginnie Mae, however, does not guarantee that mortgagors will in fact pay any prepayment penalties or that such prepayment penalties will be received by the trustee. Accordingly, holders of the classes entitled to receive prepayment penalties will receive them only to the extent that the trustee receives them. Moreover, even if the trustee distributes prepayment penalties to the holders of those classes, the

additional amounts may not offset the reduction in yield caused by the corresponding prepayments.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 3 and 4 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 3 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 those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

Prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed. This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. The Updated Exhibits A in Exhibit C, however, contain certain information regarding the related mortgage loans as of the cut-off date. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 3 and 4 securities, and, in particular, the interest only and residual classes, are not suitable investments for all investors. Only “accredited investors,” as defined in Rule 501(a) of Regulation D of the Securities Act of 1933, who have substantial experience in mortgage-backed securities and are capable of understanding the risks should invest in the securities.

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 Multifamily 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 prepayment rates 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 prepayment rates. 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. As a result, the yields on your securities could be lower than you expected.

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 of the Trust Assets will evidence, directly or indirectly, Ginnie Mae Multifamily Certificates.

The Ginnie Mae Multifamily Certificates (Groups 1 and 2)

The Ginnie Mae Multifamily Certificates are guaranteed by Ginnie Mae pursuant to its Ginnie Mae I Program. Each Mortgage Loan underlying a Ginnie Mae Multifamily Certificate bears interest at a Mortgage Rate that is greater than the related Certificate Rate.

For each Mortgage Loan underlying a Ginnie Mae Multifamily Certificate, the difference between (a) the Mortgage Rate and (b) the related Certificate Rate is used to pay the servicer of the Mortgage Loan a monthly fee for servicing the Mortgage Loan and to pay Ginnie Mae a fee for its guarantee of the related Ginnie Mae Multifamily Certificate (together, the “Servicing and Guaranty Fee Rate”). The per annum rate used to calculate these fees for the Mortgage Loans in the Trust is shown on Exhibit A to this Supplement.

The Ginnie Mae Multifamily Certificates included in the Trust consist of (i) Ginnie Mae Construction Loan Certificates issued during the construction phase of a multifamily project, which are redeemable for Ginnie Mae Project Loan Certificates (the “Group 1 and 2 Trust CLCs”) and (ii) Ginnie Mae Project Loan Certificates deposited into the Trust on the Closing Date or issued upon conversion of a Trust CLC (the “Group 1 and 2 Trust PLCs”).

The Underlying Certificates (Groups 3 and 4)

The Group 3 and 4 Trust Assets are Underlying Certificates that represent the beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Multifamily Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Documents. The Underlying Certificate Disclosure Documents 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 the 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 Multifamily Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions, including any prepayments and other unscheduled recoveries on the Mortgage Loans underlying such Underlying Certificate, and is further described in the table contained in Exhibit B to this Supplement.

The Ginnie Mae Multifamily Certificates underlying the Underlying Certificates consist of (i) Ginnie Mae Construction Loan Certificates issued during the construction phase of a multifamily project, which are redeemable for Ginnie Mae Project Loan Certificates (the “Group 3 Trust CLCs”, the “Subgroup 4A Trust CLCs”, the “Subgroup 4B Trust CLCs”, the “Subgroup 4C Trust CLCs”, the “Subgroup 4D Trust CLCs”, the “Subgroup 4E Trust CLCs”, the “Subgroup 4F Trust CLCs”, the “Subgroup 4G Trust CLCs”, the “Subgroup 4H Trust CLCs” and the “Subgroup 4I Trust CLCs” and, collectively with the Group 1 and 2 Trust CLCs, the “Trust CLCs”) and (ii) Ginnie Mae Project Loan Certificates deposited into the related Underlying Trust on the related underlying Closing Date or issued upon conversion of a Group 3 or 4 Trust CLC (the “Group 3 Trust PLCs”, the “Subgroup 4A Trust PLCs”, the “Subgroup 4B Trust PLCs”, the “Subgroup 4C Trust PLCs”, the “Subgroup 4D Trust PLCs”, the “Subgroup 4E Trust PLCs”, the “Subgroup 4F Trust PLCs”, the “Subgroup 4G Trust PLCs”, the “Subgroup 4H Trust PLCs” and the “Subgroup 4I Trust PLCs” and, collectively, with the Group 1 and 2 Trust PLCs, the “Trust PLCs”).

The Trust CLCs

Each Trust CLC is based on and backed by a single Mortgage Loan secured by a multifamily project under construction and insured by FHA pursuant to an FHA Insurance Program or by Rural Development pursuant to the Section 538 Guaranteed Rural Rental Housing Program (“Section 538 Guarantee Program”) described under “THE GINNIE MAE MULTIFAMILY CERTIFICATES — FHA Insurance Programs” and “— Section 538 Guarantee Program” in the Multifamily Base Offering Circular. Ginnie Mae Construction Loan Certificates are generally issued monthly by the related Ginnie Mae Issuer as construction progresses on the related multifamily project and as advances are insured by FHA. Prior to the issuance of Ginnie Mae Construction Loan Certificates, the Ginnie Mae Issuer must provide Ginnie Mae with supporting documentation regarding advances and disbursements on the Mortgage Loan and must satisfy the prerequisites for issuance as described in Chapter 32 of the MBS Guide. Each Ginnie Mae Construction Loan Certificate may be redeemed for a pro rata share of a Ginnie Mae Project Loan Certificate that bears the same interest rate as the Ginnie Mae Construction Loan Certificate.

The original maturity of a Ginnie Mae Construction Loan Certificate is at least 200% of the construction period anticipated by FHA for the multifamily project. The stated maturity of the Ginnie Mae Construction Loan Certificates may be extended after issuance at the request of the related Ginnie Mae Issuer with the prior written approval of Ginnie Mae. Prior to approving any extension request, Ginnie Mae requires that the Contracted Security Purchaser, the entity bound under contract with the related Ginnie Mae Issuer to purchase all of the Ginnie Mae Construction Loan Certificates related to a particular multifamily project, consent to the extension of the term to maturity. Each Contracted Security Purchaser of the Trust CLCs and of any previously issued or hereafter existing Ginnie Mae Construction Loan Certificates relating to the Trust CLCs identified in Exhibit A or Exhibit C to this Supplement (the “Related CLCs”), has waived its right and the right of all future holders of the Related CLCs, including the Trustee or the related Trustee for the related Underlying Trust, as the assignee of the Sponsor’s or the related Underlying Trust Sponsor’s rights in the Trust CLCs, to withhold consent to any extension requests with respect to Trust CLCs or Related CLCs for which it is the Contracted Security Purchaser, provided that the length of the extension does not, in combination with any previously granted extensions related thereto, exceed the term of the underlying Mortgage Loan insured by FHA. The waiver effected by each Contracted Security Purchaser will effectively permit the related Ginnie Mae Issuer to extend the maturity of the Ginnie Mae CLCs in its sole discretion, subject only to the prior written approval of Ginnie Mae.

Each Trust CLC will provide for the payment to the Trust or to the related Underlying Trust, as applicable, of monthly payments of interest equal to a pro rata share of the interest payments on the underlying Mortgage Loan, less applicable servicing and guaranty fees. The Trust or the related Underlying Trust, as applicable, will not be entitled to receive any payments of principal collected on the related Mortgage Loan as long as the Trust CLC is outstanding. During such period any prepayments and other recoveries of principal (other than proceeds from the liquidation of the Mortgage Loan) or any Prepayment Penalties on the underlying Mortgage Loan received by the Ginnie Mae Issuer will be deposited into a non-interest bearing escrow account (the “P&I Custodial Account”). Any such amounts will be held for distribution to the Trust or to the related Underlying Trust, as applicable, (unless otherwise negotiated between the Ginnie Mae Issuer and the Contracted Security Purchaser) on the earliest of (i) the liquidation of the Mortgage Loan, (ii) at the related Ginnie Mae Issuer’s option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities or the related Underlying Trust, as applicable, will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

At any time following the final endorsement of the underlying Mortgage Loan by FHA, prior to the Maturity Date and upon satisfaction of the prerequisites for conversion outlined in Chapter 32 of the MBS Guide, Ginnie Mae Construction Loan Certificates will be redeemed for Ginnie Mae Project Loan Certificates. The Ginnie Mae Project Loan Certificates will be issued at the identical interest rate as the Ginnie Mae Construction Loan Certificates. The aggregate principal amount of the Ginnie Mae Project Loan Certificates may be less than or equal to the aggregate amount of advances that has been disbursed and

insured on the Mortgage Loan underlying the related Ginnie Mae Construction Loan Certificates. Any difference between the principal balance of the Ginnie Mae Construction Loan Certificates and the principal balance of the Ginnie Mae Project Loan Certificates issued at conversion will be disbursed to the holders of the Ginnie Mae Construction Loan Certificates as principal upon conversion.

The Trust PLCs

Each Trust PLC will be based on and backed by one or more multifamily Mortgage Loans with an original term to maturity of generally no more than 40 years.

Each Trust PLC will provide for the payment to the registered holder of that Trust PLC of monthly payments of principal and interest equal to the aggregate amount of the scheduled monthly principal and interest payments on the Mortgage Loans underlying that Trust PLC, less applicable servicing and guaranty fees. In addition, each such payment will include any prepayments and other unscheduled recoveries of principal of, and any Prepayment Penalties on, the underlying Mortgage Loans to the extent received by the Ginnie Mae Issuer during the month preceding the month of the payment.

The Mortgage Loans

Each Ginnie Mae Multifamily Certificate represents a beneficial interest in one or more Mortgage Loans.

Sixty-four (64) Mortgage Loans will underlie the Group 1 Ginnie Mae Multifamily Certificates, which as of the Cut-off Date, consist of fifteen (15) Mortgage Loans that underlie the Group 1 Trust PLCs (the "Group 1 Trust PLC Mortgage Loans") and forty-nine (49) Mortgage Loans that underlie the Group 1 Trust CLCs (the "Group 1 Trust CLC Mortgage Loans"). Fifty-five (55) Mortgage Loans underlie the Group 2 Ginnie Mae Multifamily Certificates, which, as of the Cut-off Date, consist of twenty-two (22) Mortgage Loans that underlie the Group 2 Trust PLCs (the "Group 2 Trust PLC Mortgage Loans") and thirty-three (33) Mortgage Loans that underlie the Group 2 Trust CLCs (the "Group 2 Trust CLC Mortgage Loans"). One hundred sixty-six (166) Mortgage Loans underlie the Group 3 Underlying Certificate Trust Assets, which as of the Cut-off Date, consist of eighty-five (85) Mortgage Loans that underlie the Group 3 Trust PLCs (the "Group 3 Trust PLC Mortgage Loans") and eighty-one (81) Mortgage Loans that underlie the Group 3 Trust CLCs (the "Group 3 Trust CLC Mortgage Loans"). Seventy-four (74) Mortgage Loans underlie the Subgroup 4A Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of sixty-nine (69) Mortgage Loans that underlie the Subgroup 4A Trust PLCs (the "Subgroup 4A Trust PLC Mortgage Loans") and five (5) Mortgage Loans that underlie the Subgroup 4A Trust CLCs (the "Subgroup 4A Trust CLC Mortgage Loans"). Seventy-two (72) Mortgage Loans underlie the Subgroup 4B Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of sixty-nine (69) Mortgage Loans that underlie the Subgroup 4B Trust PLCs (the "Subgroup 4B Trust PLC Mortgage Loans") and three (3) Mortgage Loans that underlie the Subgroup 4B Trust CLCs (the "Subgroup 4B Trust CLC Mortgage Loans"). Seventy-one (71) Mortgage Loans underlie the Subgroup 4C Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of sixty-nine (69) Mortgage Loans that underlie the Subgroup 4C Trust PLCs (the "Subgroup 4C Trust PLC Mortgage Loans") and two (2) Mortgage Loans that underlie the Subgroup 4C Trust CLCs (the "Subgroup 4C Trust CLC Mortgage Loans"). Seventy-seven (77) Mortgage Loans underlie the Subgroup 4D Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of seventy-two (72) Mortgage Loans that underlie the Subgroup 4D Trust PLCs (the "Subgroup 4D Trust PLC Mortgage Loans") and five (5) Mortgage Loans that underlie the Subgroup 4D Trust CLCs (the "Subgroup 4D Trust CLC Mortgage Loans"). Eighty (80) Mortgage Loans underlie the Subgroup 4E Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of seventy-eight (78) Mortgage Loans that underlie the Subgroup 4E Trust PLCs (the "Subgroup 4E Trust PLC Mortgage Loans") and two (2) Mortgage Loans that underlie the Subgroup 4E Trust CLCs (the "Subgroup 4E Trust CLC Mortgage Loans"). One hundred eight (108) Mortgage Loans underlie the Subgroup 4F Underlying Certificate Trust Assets, which as of the Cut-off Date, consist of one hundred four (104) Mortgage Loans that underlie the Subgroup 4F Trust PLCs (the "Subgroup 4F Trust PLC Mortgage Loans") and four (4) Mortgage Loans that underlie the Subgroup 4F Trust CLCs (the "Subgroup 4F Trust CLC Mortgage Loans"). Seventy-six (76) Mortgage Loans underlie the Subgroup 4G Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of sixty-nine (69) Mortgage Loans that underlie the Subgroup 4G Trust PLCs (the "Subgroup 4G Trust PLC Mortgage Loans") and seven (7) Mortgage

Loans that underlie the Subgroup 4G Trust CLCs (the “Subgroup 4G Trust CLC Mortgage Loans”). Ninety-one (91) Mortgage Loans underlie the Subgroup 4H Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of eighty-four (84) Mortgage Loans that underlie the Subgroup 4H Trust PLCs (the “Subgroup 4H Trust PLC Mortgage Loans”) and seven (7) Mortgage Loans that underlie the Subgroup 4H Trust CLCs (the “Subgroup 4H Trust CLC Mortgage Loans”). Seventy-one (71) Mortgage Loans underlie the Subgroup 4I Underlying Certificate Trust Asset, which as of the Cut-off Date, consist of fifty-seven (57) Mortgage Loans that underlie the Subgroup 4I Trust PLCs (the “Subgroup 4I Trust PLC Mortgage Loans”) and, collectively with the Group 1 Trust PLC Mortgage Loans, the Group 2 Trust PLC Mortgage Loans, the Group 3 Trust PLC Mortgage Loans, the Subgroup 4A Trust PLC Mortgage Loans, the Subgroup 4B Trust PLC Mortgage Loans, the Subgroup 4C Trust PLC Mortgage Loans, the Subgroup 4D Trust PLC Mortgage Loans, the Subgroup 4E Trust PLC Mortgage Loans, the Subgroup 4F Trust PLC Mortgage Loans, the Subgroup 4G Trust PLC Mortgage Loans and the Subgroup 4H Trust PLC Mortgage Loans, the “Trust PLC Mortgage Loans”) and fourteen (14) Mortgage Loans that underlie the Subgroup 4I Trust CLCs (the “Subgroup 4I Trust CLC Mortgage Loans”) and, collectively with the Group 1 Trust CLC Mortgage Loans, the Group 2 Trust CLC Mortgage Loans, the Group 3 Trust CLC Mortgage Loans, the Subgroup 4A Trust CLC Mortgage Loans, the Subgroup 4B Trust CLC Mortgage Loans, the Subgroup 4C Trust CLC Mortgage Loans, the Subgroup 4D Trust CLC Mortgage Loans, the Subgroup 4E Trust CLC Mortgage Loans, the Subgroup 4F Trust CLC Mortgage Loans, the Subgroup 4G Trust CLC Mortgage Loans and the Subgroup 4H Trust CLC Mortgage Loans, the “Trust CLC Mortgage Loans”).

The Group 1 Trust PLC Mortgage Loans have an aggregate balance of approximately \$18,708,454 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 1 Trust CLC Mortgage Loans have an aggregate balance of approximately \$58,750,730 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Group 2 Trust PLC Mortgage Loans have an aggregate balance of approximately \$8,721,756 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 2 Trust CLC Mortgage Loans have an aggregate balance of approximately \$11,278,244 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Group 3 Trust PLC Mortgage Loans have an aggregate balance of approximately \$226,978,617 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Group 3 Trust CLC Mortgage Loans have an aggregate balance of approximately \$334,875,566 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Subgroup 4A Trust PLC Mortgage Loans have an aggregate balance of approximately \$491,429,033 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4A Trust CLC Mortgage Loans have an aggregate balance of approximately \$8,298,871 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4B Trust PLC Mortgage Loans have an aggregate balance of approximately \$376,465,733 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4B Trust CLC Mortgage Loans have an aggregate balance of approximately \$3,641,423 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4C Trust PLC Mortgage Loans have an aggregate balance of approximately \$545,157,239 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4C Trust CLC Mortgage Loans have an aggregate balance of approximately \$2,058,150 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4D Trust PLC Mortgage Loans have an aggregate balance of approximately \$421,217,560 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4D Trust CLC Mortgage Loans have an aggregate balance of approximately \$5,496,118 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4E Trust PLC Mortgage Loans have an aggregate balance of approximately \$698,013,268 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4E Trust CLC Mortgage Loans have an aggregate balance of approximately \$5,526,339 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4F Trust PLC Mortgage Loans have an aggregate balance of approximately \$776,838,506 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4F Trust CLC Mortgage Loans have an aggregate balance of

approximately \$10,642,841 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4G Trust PLC Mortgage Loans have an aggregate balance of approximately \$333,508,072 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4G Trust CLC Mortgage Loans have an aggregate balance of approximately \$4,618,838 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4H Trust PLC Mortgage Loans have an aggregate balance of approximately \$401,808,091 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4H Trust CLC Mortgage Loans have an aggregate balance of approximately \$6,485,198 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date. The Subgroup 4I Trust PLC Mortgage Loans have an aggregate balance of approximately \$186,549,831 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date, and the Subgroup 4I Trust CLC Mortgage Loans have an aggregate balance of approximately \$15,352,277 as of the Cut-off Date, after giving effect to all payments of principal due on or before that date.

The Mortgage Loans underlying the Group 1 and 2 Trust Assets have, on a weighted average basis, the other characteristics set forth in the Terms Sheet under “Certain Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans Underlying the Group 1 and 2 Trust Assets” and, on an individual basis, the characteristics described in Exhibit A to this Supplement. The Mortgage Loans underlying the Group 3 and 4 Underlying Certificate Trust Assets have, on an individual basis, the characteristics described in the Updated Exhibits A in Exhibit C of this Supplement. They also have the general characteristics described below. The Mortgage Loans consist of first lien and second lien, multifamily, fixed rate mortgage loans that are secured by a lien on the borrower’s fee simple estate in a multifamily property consisting of five or more dwelling units or nursing facilities and guaranteed by Section 538 or insured by FHA or coinsured by FHA and the related mortgage lender. See *“The Ginnie Mae Multifamily Certificates — General” in the Multifamily Base Offering Circular.*

FHA Insurance Programs and Section 538 Guarantee Program

FHA multifamily insurance programs generally are designed to assist private and public mortgagors in obtaining financing for the construction, purchase or rehabilitation of multifamily housing pursuant to the National Housing Act of 1934 (the “Housing Act”). Mortgage Loans are provided by FHA-approved institutions, which include mortgage banks, commercial banks, savings and loan associations, trust companies, insurance companies, pension funds, state and local housing finance agencies and certain other approved entities. Mortgage Loans insured under the programs described below will have such maturities and amortization features as FHA may approve, provided that generally the minimum mortgage loan term will be at least ten years and the maximum mortgage loan term will not exceed the lesser of 40 years and 75 percent of the estimated remaining economic life of the improvements on the mortgaged property. Tenant eligibility for FHA-insured projects generally is not restricted by income, except for projects as to which rental subsidies are made available with respect to some or all the units therein or to specified tenants.

For a summary of the various FHA insurance programs and the Section 538 Guarantee Program under which the Mortgage Loans underlying the Group 1 and 2 Ginnie Mae Multifamily Certificates are insured see “THE GINNIE MAE MULTIFAMILY CERTIFICATES — FHA Insurance Programs” and “— Section 538 Guarantee Program” in the Multifamily Base Offering Circular. To the extent a Mortgage Loan underlying the Group 1 and 2 Ginnie Mae Multifamily Certificates is insured under multiple FHA insurance programs, you should read each applicable FHA insurance program description.

Certain Additional Characteristics of the Mortgage Loans

Mortgage Rates; Calculations of Interest. The Mortgage Loans bear interest at Mortgage Rates that will remain fixed for their remaining terms. All of the Mortgage Loans accrue interest on the basis of a 360-day year consisting of twelve 30-day months. See *“Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”*, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.

Due Dates. Monthly payments on the Mortgage Loans are due on the first day of each month.

Amortization. The Trust PLC Mortgage Loans are generally fully-amortizing over their remaining terms to stated maturity. However, certain of the Trust PLC Mortgage Loans amortize based on their contractual payments to stated maturity, at which time the unpaid principal balance plus accrued interest thereon is due.

Fourteen (14) of the Group 1 Trust CLC Mortgage Loans, six (6) of the Group 2 Trust CLC Mortgage Loans, twenty-four (24) of the Group 3 Trust CLC Mortgage Loans, five (5) of the Subgroup 4A Trust CLC Mortgage Loans, three (3) of the Subgroup 4B Trust CLC Mortgage Loans, two (2) of the Subgroup 4C Trust CLC Mortgage Loans, five (5) of the Subgroup 4D Trust CLC Mortgage Loans, two (2) of the Subgroup 4E Trust CLC Mortgage Loans, four (4) of the Subgroup 4F Trust CLC Mortgage Loans, six (6) of the Subgroup 4G Trust CLC Mortgage Loans, seven (7) of the Subgroup 4H Trust CLC Mortgage Loans and thirteen (13) of the Subgroup 4I Trust CLC Mortgage Loans have begun to amortize as of the Cut-off Date. It is expected that five (5) of the Group 1 Trust CLC Mortgage Loans, three (3) of the Group 2 Trust CLC Mortgage Loans, eight (8) of the Group 3 Trust CLC Mortgage Loans and none of the Subgroup 4A through Subgroup 4I Trust CLC Mortgage Loans will begin to amortize beginning in April 2024. However, regardless of the scheduled amortization of Trust CLC Mortgage Loans, the Trust or the related Underlying Trust, as applicable, will not be entitled to receive any principal payments with respect to any Trust CLC Mortgage Loans until the earliest of (i) the liquidation of the Mortgage Loan, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. The Ginnie Mae Issuer will deposit any principal payments that it receives in connection with any Trust CLC into the related P&I Custodial Account. The Trust or the related Underlying Trust, as applicable, will not be entitled to recover any interest thereon.

Certain of the Mortgage Loans may provide that, if the related borrower makes a partial principal prepayment, such borrower will not be in default if it fails to make any subsequent scheduled payment of principal provided that such borrower continues to pay interest in a timely manner and the unpaid principal balance of such Mortgage Loan at the time of such failure is at or below what it would otherwise be in accordance with its amortization schedule if such partial principal prepayment had not been made. Under certain circumstances, the Mortgage Loans also permit the reamortization thereof if prepayments are received as a result of condemnation or insurance payments with respect to the related Mortgaged Property. Certain Mortgage Loans may require reamortization thereof in connection with certain voluntary prepayments.

Level Payments. For Security Groups 1 and 2, although the Mortgage Loans (other than the Mortgage Loan designated by Pool Number CJ2561) currently have amortization schedules that provide for level monthly payments (or, in the case of Pool Number CP0900, amortization schedules that provide for level payments until maturity and then a final balloon payment at maturity, as described in Exhibit A to this Supplement), the amortization schedules of substantially all of the FHA-insured Mortgage Loans are subject to change upon the approval of FHA that may result in non-level payments. *See Exhibit C to this Supplement for certain information regarding the characteristics of the Mortgage Loans underlying the Underlying Trusts in Security Groups 3 and 4.*

In the case of the portion of Pool Number CJ2561 underlying Security Group 1, the principal and interest payment scheduled to be made on the first business day of each month is as follows:

From April 2024 through, and including, September 2038	\$3,100.54
From October 2038 through, and including, August 2063	\$2,691.61
In September 2063	The remaining balance of all unpaid principal plus accrued interest thereon.

In the case of the portion of Pool Number CJ2561 underlying Security Group 2, the principal and interest payment scheduled to be made on the first business day of each month is as follows:

From April 2024 through, and including, September 2038	\$693.06
From October 2038 through, and including, August 2063	\$601.65
In September 2063	The remaining balance of all unpaid principal plus accrued interest thereon.

Furthermore, in the absence of a change in the amortization schedule of the Mortgage Loans, Mortgage Loans that provide for level monthly payments may still receive non-level payments as a result of the fact that, at any time:

- FHA may permit any FHA-insured Mortgage Loan to be refinanced or prepaid, in whole or in part, without regard to any lockout period, statutory prepayment prohibition period or Prepayment Penalty; and
- condemnation of, or occurrence of a casualty loss on, the Mortgaged Property securing any Mortgage Loan or the acceleration of payments due under any Mortgage Loan by reason of a default may result in prepayment.

“Due-on-Sale” Provisions. The Mortgage Loans do not contain “due-on-sale” clauses restricting sale or other transfer of the related Mortgaged Property. Any transfer of the Mortgaged Property is subject to HUD review and approval under the terms of HUD’s Regulatory Agreement with the owner, which is incorporated by reference into the mortgage.

Prepayment Restrictions. Certain of the Mortgage Loans have lockout provisions that prohibit voluntary prepayments for a number of years following origination. These Mortgage Loans underlying the Group 1 Trust Assets have remaining lockout terms that range from 0 to 20 months. The Mortgage Loans underlying the Group 1 Trust Assets have a weighted average remaining lockout term of approximately 5 months. Certain of the Mortgage Loans underlying the Group 2 Trust Assets have remaining lockout terms that range from 0 to 20 months. The Mortgage Loans underlying the Group 2 Trust Assets have a weighted average remaining lockout term of approximately 4 months. Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f) which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans. Certain of the Mortgage Loans underlying the Group 3 Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 24 months. Certain of the Mortgage Loans underlying the Subgroup 4G Underlying Certificate Trust Assets have remaining lockout terms that range from 0 to 4 months. None of the Mortgage Loans underlying the Subgroup 4A, 4B, 4C, 4D, 4E, 4F, 4H or 4I Underlying Certificate Trust Assets have remaining lockout periods. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods of the Mortgage Loans underlying the Group 3 and 4 Underlying Certificate Trust Assets. The enforceability of these lockout provisions under certain state laws is unclear.

The Mortgage Loans have a period (a “Prepayment Penalty Period”) during which voluntary prepayments must be accompanied by a prepayment penalty equal to a specified percentage of the principal amount of the Mortgage Loan being prepaid (each, a “Prepayment Penalty”). Each Prepayment Penalty Period will follow the termination of the applicable lockout period or, if no lockout period applies, the applicable Issue Date. See *“Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”*, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.

In the case of the Group 1 and 2 Securities, Exhibit A and, in the case of the Group 3 and 4 Securities, the Updated Exhibits A in Exhibit C to this Supplement set forth, for each Mortgage Loan, as applicable, a description of the related Prepayment Penalty, the period during which the Prepayment Penalty applies and the first month in which the borrower may prepay the Mortgage Loan.

Notwithstanding the foregoing, FHA guidelines require all of the FHA-insured Mortgage Loans to include a provision that allows FHA to override any lockout and/or Prepayment Penalty provisions in accordance with FHA policies and procedures. Additionally, FHA may permit an FHA-insured Mortgage Loan to be prepaid in whole or in part without regard to any statutory or contractual prepayment prohibition period in accordance with FHA policies and procedures.

Notwithstanding the foregoing, the Trust or the related Underlying Trust, as applicable will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amount, and the related WACR will be reduced accordingly.

Coinsurance. Certain of the Mortgage Loans may be federally insured under FHA coinsurance programs that provide for the retention by the mortgage lender of a portion of the mortgage insurance risk that otherwise would be assumed by FHA under the applicable FHA insurance program. As part of such coinsurance programs, FHA delegates to mortgage lenders approved by FHA for participation in such coinsurance programs certain underwriting functions generally performed by FHA. Accordingly, there can be no assurance that such mortgage loans were underwritten in conformity with FHA underwriting guidelines applicable to mortgage loans that were solely federally insured or that the default risk with respect to coinsured mortgage loans is comparable to that of FHA-insured mortgage loans generally. As a result, there can be no assurance that the likelihood of future default or the rate of prepayment on coinsured Mortgage Loans will be comparable to that of FHA-insured mortgage loans generally.

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets 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 *Multifamily Base Offering Circular*. Ginnie Mae does not guarantee the payment of any Prepayment Penalties.

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 *Multifamily Base Offering Circular*.

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained in book-entry form 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 located at

U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, Massachusetts 02110, Attention: Ginnie Mae REMIC Program Agency Group 2024-047. See “*Description of the Securities — Forms of Securities; Book-Entry Procedures*” in the Multifamily Base Offering Circular.

Each 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 Multifamily Base Offering Circular, by wire transfer. See “*Description of the Securities — Distributions*” and “*— Method of Distributions*” in the Multifamily 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 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 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 and on Schedule I of 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 Multifamily Base Offering Circular.

Accrual Period

The Accrual Period for each Regular and MX Class is the calendar month preceding the related Distribution Date.

Fixed Rate Classes

The Fixed Rate Classes will bear interest at the per annum Interest Rates shown on the front cover or on Schedule I of this Supplement.

Weighted Average Coupon Classes

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

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

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Security Group, as applicable, will be distributed to the Holders entitled thereto as described above 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 and on Schedule I of 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 Multifamily 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 and on Schedule I of this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Prepayment Penalty Distributions

The Trustee will distribute any Prepayment Penalties that are received by the Trust during the related interest Accrual Period as described in “Terms Sheet — Allocation of Prepayment Penalties” in this Supplement.

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities 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 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 can calculate the amount of principal and interest to be distributed to 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 Multifamily Base Offering Circular.

Termination

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

On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

Trust REMICs	Related Securities
Group 1 and 2 Issuing and Pooling REMICs	Group 1 and 2 Securities
Group 3 Issuing and Pooling REMICs	Group 3 Securities
Group 4 Issuing and Pooling REMICs	Group 4 Securities

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

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

Modification and Exchange

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

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal or notional balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to USBGNMATEam@USBank.com or in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae Program Agency Group 2024-047. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

- Mortgage Loan principal payments may be in the form of scheduled or unscheduled amortization.
- The terms of each Mortgage Loan provide that, following any applicable lockout period and upon payment of any applicable Prepayment Penalty, the Mortgage Loan may be voluntarily prepaid in whole or in part.
- In addition, in some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions. See "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans," in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.
- The condemnation of, or occurrence of a casualty loss on, the Mortgaged Property securing any Mortgage Loan or the acceleration of payments due under the Mortgage Loan by reason of default may also result in a prepayment at any time.

Mortgage Loan prepayment rates are likely to fluctuate over time. No representation is made as to the expected Weighted Average Lives of the Securities or the percentage of the original unpaid principal balance of the Mortgage Loans that will be paid to Holders at any particular time. A number of factors may influence the prepayment rate.

- While some prepayments occur randomly, the payment behavior of the Mortgage Loans may be influenced by a variety of economic, tax, geographic, demographic, legal and other factors.
- These factors may include the age, geographic distribution and payment terms of the Mortgage Loans; remaining depreciable lives of the underlying properties; characteristics of the borrowers; amount of the borrowers' equity; the availability of mortgage financing; in a fluctuating interest rate environment, the difference between the interest rates on the Mortgage Loans and prevailing mortgage interest rates; the extent to which the Mortgage Loans are assumed or refinanced or the underlying properties are sold or conveyed; changes in local industry and population as they affect vacancy rates; population migration; and the attractiveness of other investment alternatives.
- These factors may also include the application of (or override by FHA of) lockout periods, statutory prepayment prohibition periods or the assessment of Prepayment Penalties. *For a more detailed description of the lockout and Prepayment Penalty provisions of the Mortgage Loans, see "Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans" in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement.*

No representation is made concerning the particular effect that any of these or other factors may have on the prepayment behavior of the Mortgage Loans. The relative contribution of these or other factors may vary over time.

Notwithstanding the foregoing, the Trust or the related Underlying Trust, as applicable, will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer's option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

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 Multifamily Certificates.

- As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities. As a result, defaults experienced on the Mortgage Loans will accelerate the reduction of the notional balances of the Underlying Certificates included in Trust Asset Group 4 and the Group 4 Securities.
- 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.*

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.

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 Mortgage Loans" in the Multifamily 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 and 2 Trust Assets have the characteristics shown under “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans” in Exhibit A to this Supplement, and the Group 3 and 4 Underlying Certificate Trust Assets have the characteristics shown under the Updated Exhibits A in Exhibit C of this Supplement.

2. There are no voluntary prepayments during any lockout period. With respect to Mortgage Loans insured under FHA insurance program Section 223(f), FHA approves prepayments made by borrowers after any applicable lockout period expires to the extent that any statutory prepayment prohibition period applies.

3. There are no prepayments on any Trust CLC.

4. With respect to each Trust PLC, the Mortgage Loans prepay at 100% PLD (as defined under “— Prepayment Assumptions” in this Supplement) and, beginning on the applicable Lockout End Date or, to the extent that no lockout period applies or the remaining lockout period is 0, the Closing Date, at the constant percentages of CPR (described below) shown in the related table.

5. The Issue Date, Lockout End Date and Prepayment Penalty End Date of each Ginnie Mae Multifamily Certificate is the first day of the month indicated on Exhibit A or on the Updated Exhibits A in Exhibit C, as applicable.

6. Distributions on the Securities, including all distributions of prepayments on the Mortgage Loans, are always received on the 16th day of the month, whether or not a Business Day, commencing in April 2024.

7. One hundred percent (100%) of the Prepayment Penalties that are collected in respect of the Security Group 1 Trust Assets are received by the Trustee and distributed to Class IO and one hundred percent (100%) of the Prepayment Penalties that are collected in respect of the Security Group 2 Trust Assets are received by the Trustee and distributed to Class BI.

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

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

10. 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.

11. Each Trust CLC converts to a Trust PLC on the date on which amortization payments are scheduled to begin on the related Mortgage Loan.

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

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

14. There are no modifications or waivers with respect to any terms including lockout periods and prepayment periods.

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, many Distribution Dates will occur on the first Business Day after the 16th day of the month, prepayments may not occur during the Prepayment Penalty Period, 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, Corrected Certificate Factors, and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Prepayment Assumptions

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. One of the models used in this Supplement is the constant prepayment rate (“CPR”) model, which represents an assumed constant rate of voluntary prepayment each month relative to the then outstanding principal balance of the Mortgage Loans underlying any Trust PLC to which the model is applied. See “Yield, Maturity and Prepayment Considerations — Prepayment Assumption Models” in the Multifamily Base Offering Circular.

In addition, this Supplement uses another model to measure involuntary prepayments. This model is the Project Loan Default or PLD model provided by the Sponsor. The PLD model represents an assumed rate of involuntary prepayments each month as specified in the table below (the “PLD Model Rates”), in each case expressed as a per annum percentage of the then-outstanding principal balance of each of the Mortgage Loans underlying any Trust PLC in relation to its loan age. For example, 0% PLD represents 0% of such assumed rate of involuntary prepayments; 50% PLD represents 50% of such assumed rate of involuntary prepayments; 100% PLD represents 100% of such assumed rate of involuntary prepayments; and so forth.

The following PLD model table was prepared on the basis of 100% PLD. Ginnie Mae had no part in the development of the PLD model and makes no representation as to the accuracy or reliability of the PLD model.

Project Loan Default	
Mortgage Loan Age (in months)(1)	Involuntary Prepayment Default Rate(2)
1-12	1.30%
13-24	2.47
25-36	2.51
37-48	2.20
49-60	2.13
61-72	1.46
73-84	1.26
85-96	0.80
97-108	0.57
109-168	0.50
169-240	0.25
241-maturity	0.00

(1) For purposes of the PLD model, Mortgage Loan Age means the number of months elapsed since the Issue Date indicated on Exhibit A and the Updated Exhibits A in Exhibit C. In the case of any Trust CLC Mortgage Loans, the Mortgage Loan Age is the number of months that have elapsed after the expiration of the Remaining Interest Only Period indicated on Exhibit A and the Updated Exhibits A in Exhibit C to this Supplement.

(2) Assumes that involuntary prepayments start immediately.

The decrement tables set forth below are based on the assumption that the Trust PLC Mortgage Loans prepay at the indicated percentages of CPR (the “CPR Prepayment Assumption Rates”) and 100% PLD and

that the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD. **It is unlikely that the Mortgage Loans will prepay at any of the CPR Prepayment Assumption Rates or PLD Model Rates, and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans is unlikely to follow the pattern described for the CPR Prepayment Assumption Rates or PLD Model Rates.**

Decrement Tables

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 Trust PLC Mortgage Loans prepay at the CPR Prepayment Assumption Rates and 100% PLD and the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD. 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 CPR Prepayment Assumption Rate and the PLD percentage rates indicated above for the Trust PLC Mortgage Loans and the Trust CLC Mortgage Loans. 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 Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual rate of prepayments on the Mortgage Loans underlying the Trust Assets and the Modeling Assumptions.

The information shown for each Notional Class is for illustrative purposes only, as the Notional Classes are not entitled to distributions of principal and have 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.

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

**Security Group 1
CPR Prepayment Assumption Rates**

Distribution Date	Class AM					Class IO					Class M				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025	98	95	88	82	71	98	95	89	82	72	100	100	100	100	100
March 2026	95	87	73	59	41	95	88	73	60	43	100	100	100	100	100
March 2027	91	80	59	42	23	92	80	60	44	25	100	100	100	100	100
March 2028	88	73	48	29	12	88	73	49	32	14	100	100	100	100	100
March 2029	85	66	39	20	5	85	67	40	23	8	100	100	100	100	100
March 2030	82	61	31	14	2	83	62	33	17	5	100	100	100	100	100
March 2031	80	56	25	9	0	80	57	28	12	3	100	100	100	100	93
March 2032	78	52	20	6	0	78	53	23	9	2	100	100	100	100	54
March 2033	76	48	16	4	0	77	49	19	6	1	100	100	100	100	32
March 2034	74	44	13	2	0	75	46	16	5	1	100	100	100	100	19
March 2035	72	41	10	0	0	73	42	13	3	0	100	100	100	100	11
March 2036	70	37	8	0	0	71	39	11	3	0	100	100	100	84	6
March 2037	68	34	6	0	0	69	36	9	2	0	100	100	100	61	4
March 2038	67	32	5	0	0	68	34	7	1	0	100	100	100	45	2
March 2039	65	29	3	0	0	66	31	6	1	0	100	100	100	33	1
March 2040	63	26	2	0	0	64	29	5	1	0	100	100	100	24	1
March 2041	61	24	1	0	0	62	26	4	1	0	100	100	100	17	0
March 2042	59	22	0	0	0	60	24	3	0	0	100	100	100	13	0
March 2043	57	20	0	0	0	58	22	3	0	0	100	100	93	9	0
March 2044	55	18	0	0	0	56	20	2	0	0	100	100	76	7	0
March 2045	52	16	0	0	0	54	19	2	0	0	100	100	62	5	0
March 2046	50	14	0	0	0	52	17	2	0	0	100	100	51	3	0
March 2047	48	13	0	0	0	50	16	1	0	0	100	100	42	2	0
March 2048	46	11	0	0	0	47	14	1	0	0	100	100	34	2	0
March 2049	43	10	0	0	0	45	13	1	0	0	100	100	27	1	0
March 2050	41	9	0	0	0	42	11	1	0	0	100	100	22	1	0
March 2051	38	7	0	0	0	40	10	1	0	0	100	100	17	1	0
March 2052	35	6	0	0	0	37	9	0	0	0	100	100	14	0	0
March 2053	32	5	0	0	0	34	8	0	0	0	100	100	11	0	0
March 2054	29	4	0	0	0	31	7	0	0	0	100	100	9	0	0
March 2055	26	3	0	0	0	28	6	0	0	0	100	100	7	0	0
March 2056	23	2	0	0	0	25	5	0	0	0	100	100	5	0	0
March 2057	20	1	0	0	0	22	4	0	0	0	100	100	4	0	0
March 2058	16	0	0	0	0	19	3	0	0	0	100	100	3	0	0
March 2059	13	0	0	0	0	16	3	0	0	0	100	89	2	0	0
March 2060	10	0	0	0	0	13	2	0	0	0	100	70	1	0	0
March 2061	8	0	0	0	0	10	2	0	0	0	100	53	1	0	0
March 2062	5	0	0	0	0	8	1	0	0	0	100	36	1	0	0
March 2063	1	0	0	0	0	4	1	0	0	0	100	21	0	0	0
March 2064	0	0	0	0	0	1	0	0	0	0	48	6	0	0	0
March 2065	0	0	0	0	0	0	0	0	0	0	4	0	0	0	0
March 2066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.7	11.0	5.0	3.2	2.0	21.3	11.8	5.5	3.5	2.2	40.1	37.3	23.3	14.6	8.7

**Security Group 2
CPR Prepayment Assumption Rates**

Distribution Date	Classes AP, BA and BI				
	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100
March 2025	98	95	88	80	70
March 2026	95	87	73	59	42
March 2027	92	80	60	43	24
March 2028	89	73	49	31	14
March 2029	86	67	40	23	8
March 2030	83	62	33	16	5
March 2031	81	57	27	12	3
March 2032	79	53	23	9	2
March 2033	77	49	19	6	1
March 2034	75	46	16	5	1
March 2035	74	43	13	3	0
March 2036	72	40	11	3	0
March 2037	70	37	9	2	0
March 2038	68	34	7	1	0
March 2039	66	31	6	1	0
March 2040	65	29	5	1	0
March 2041	63	27	4	1	0
March 2042	61	24	3	0	0
March 2043	58	22	3	0	0
March 2044	56	21	2	0	0
March 2045	54	19	2	0	0
March 2046	52	17	2	0	0
March 2047	50	15	1	0	0
March 2048	47	14	1	0	0
March 2049	44	13	1	0	0
March 2050	42	11	1	0	0
March 2051	39	10	1	0	0
March 2052	36	9	0	0	0
March 2053	33	8	0	0	0
March 2054	29	6	0	0	0
March 2055	26	5	0	0	0
March 2056	22	4	0	0	0
March 2057	18	3	0	0	0
March 2058	15	3	0	0	0
March 2059	11	2	0	0	0
March 2060	9	2	0	0	0
March 2061	7	1	0	0	0
March 2062	5	1	0	0	0
March 2063	3	0	0	0	0
March 2064	1	0	0	0	0
March 2065	0	0	0	0	0
March 2066	0	0	0	0	0
Weighted Average Life (years)	21.0	11.7	5.5	3.5	2.2

**Security Group 3
CPR Prepayment Assumption Rates**

Distribution Date	Class LD				
	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100
March 2025	100	100	100	100	100
March 2026	100	100	100	100	100
March 2027	100	100	100	100	100
March 2028	100	100	100	100	100
March 2029	100	100	100	100	94
March 2030	100	100	100	100	89
March 2031	100	100	100	99	79
March 2032	100	100	100	95	51
March 2033	100	100	100	91	30
March 2034	100	100	100	89	17
March 2035	100	100	100	86	10
March 2036	100	100	98	74	6
March 2037	100	100	95	58	3
March 2038	100	100	93	43	2
March 2039	100	100	91	31	1
March 2040	100	100	89	23	1
March 2041	100	100	88	17	0
March 2042	100	100	86	12	0
March 2043	100	100	81	9	0
March 2044	100	100	69	6	0
March 2045	100	100	59	5	0
March 2046	100	100	49	3	0
March 2047	100	100	40	2	0
March 2048	100	100	32	2	0
March 2049	100	99	26	1	0
March 2050	100	98	20	1	0
March 2051	100	96	16	1	0
March 2052	100	94	13	0	0
March 2053	100	92	10	0	0
March 2054	100	91	8	0	0
March 2055	100	89	6	0	0
March 2056	100	88	4	0	0
March 2057	100	87	3	0	0
March 2058	98	81	2	0	0
March 2059	97	68	1	0	0
March 2060	94	54	1	0	0
March 2061	92	40	1	0	0
March 2062	89	27	0	0	0
March 2063	84	15	0	0	0
March 2064	27	4	0	0	0
March 2065	2	0	0	0	0
March 2066	0	0	0	0	0
Weighted Average Life (years)	39.4	35.7	22.3	14.0	8.3

**Security Group 4
CPR Prepayment Assumption Rates**

Distribution Date	Class AI					Class IA					Class IB				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025.	96	91	81	72	57	96	91	81	72	57	96	91	81	72	57
March 2026.	92	83	66	51	33	91	82	66	51	33	92	83	66	51	33
March 2027.	88	75	54	37	19	88	75	54	37	19	88	75	54	37	19
March 2028.	85	69	44	27	11	84	69	44	27	11	85	69	44	27	11
March 2029.	82	63	36	19	6	81	63	36	19	6	82	63	36	19	6
March 2030.	79	58	30	14	4	78	58	30	14	4	79	58	30	14	4
March 2031.	76	53	24	10	2	76	53	24	10	2	76	53	24	10	2
March 2032.	74	49	20	7	1	73	48	20	7	1	74	49	20	7	1
March 2033.	71	45	16	5	1	70	44	16	5	1	71	45	16	5	1
March 2034.	68	41	13	4	0	68	41	13	4	0	68	41	13	4	0
March 2035.	66	37	11	3	0	65	37	11	3	0	66	37	11	3	0
March 2036.	63	34	9	2	0	62	34	9	2	0	63	34	9	2	0
March 2037.	60	31	7	1	0	60	31	7	1	0	61	31	7	1	0
March 2038.	58	28	6	1	0	57	28	6	1	0	58	28	6	1	0
March 2039.	55	25	5	1	0	54	25	5	1	0	55	26	5	1	0
March 2040.	52	23	4	1	0	51	23	4	1	0	52	23	4	1	0
March 2041.	49	21	3	0	0	48	20	3	0	0	50	21	3	0	0
March 2042.	46	18	2	0	0	45	18	2	0	0	47	19	3	0	0
March 2043.	44	16	2	0	0	42	16	2	0	0	44	17	2	0	0
March 2044.	41	15	2	0	0	39	14	2	0	0	41	15	2	0	0
March 2045.	38	13	1	0	0	36	12	1	0	0	38	13	1	0	0
March 2046.	35	11	1	0	0	33	11	1	0	0	35	11	1	0	0
March 2047.	32	10	1	0	0	30	9	1	0	0	32	10	1	0	0
March 2048.	29	8	1	0	0	27	8	1	0	0	29	8	1	0	0
March 2049.	25	7	0	0	0	24	7	0	0	0	26	7	0	0	0
March 2050.	22	6	0	0	0	20	5	0	0	0	23	6	0	0	0
March 2051.	19	5	0	0	0	17	4	0	0	0	19	5	0	0	0
March 2052.	16	4	0	0	0	14	3	0	0	0	16	4	0	0	0
March 2053.	13	3	0	0	0	11	3	0	0	0	13	3	0	0	0
March 2054.	10	2	0	0	0	9	2	0	0	0	10	2	0	0	0
March 2055.	7	1	0	0	0	6	1	0	0	0	7	1	0	0	0
March 2056.	4	1	0	0	0	3	1	0	0	0	4	1	0	0	0
March 2057.	3	1	0	0	0	1	0	0	0	0	2	0	0	0	0
March 2058.	2	0	0	0	0	1	0	0	0	0	2	0	0	0	0
March 2059.	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2060.	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2061.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2062.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	10.0	4.9	3.0	1.8	16.2	9.9	4.9	3.0	1.8	16.5	10.0	4.9	3.0	1.8

**Security Group 4
CPR Prepayment Assumption Rates**

Distribution Date	Class IC					Class ID					Class IE				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025.	96	91	81	72	57	96	91	81	72	57	96	91	81	72	57
March 2026.	92	83	66	51	33	92	83	66	51	33	92	83	66	52	33
March 2027.	88	76	54	37	19	88	75	54	37	19	88	76	54	37	19
March 2028.	85	69	44	27	11	85	69	44	27	11	85	69	44	27	11
March 2029.	82	63	36	19	6	82	63	36	19	6	82	64	36	20	6
March 2030.	79	58	30	14	4	79	58	30	14	4	80	59	30	14	4
March 2031.	77	53	25	10	2	76	53	24	10	2	77	54	25	10	2
March 2032.	74	49	20	7	1	74	49	20	7	1	74	49	20	7	1
March 2033.	71	45	16	5	1	71	45	16	5	1	72	45	17	5	1
March 2034.	68	41	13	4	0	69	41	14	4	0	69	41	14	4	0
March 2035.	65	37	11	3	0	66	38	11	3	0	66	38	11	3	0
March 2036.	63	34	9	2	0	64	34	9	2	0	64	34	9	2	0
March 2037.	60	31	7	1	0	61	31	7	1	0	61	31	7	1	0
March 2038.	57	28	6	1	0	59	29	6	1	0	58	28	6	1	0
March 2039.	54	25	5	1	0	56	26	5	1	0	55	26	5	1	0
March 2040.	52	23	4	1	0	53	24	4	1	0	52	23	4	1	0
March 2041.	49	20	3	0	0	51	21	3	0	0	50	21	3	0	0
March 2042.	46	18	2	0	0	48	19	3	0	0	47	19	3	0	0
March 2043.	43	16	2	0	0	46	17	2	0	0	44	17	2	0	0
March 2044.	40	14	2	0	0	43	15	2	0	0	41	15	2	0	0
March 2045.	37	13	1	0	0	40	14	1	0	0	38	13	1	0	0
March 2046.	34	11	1	0	0	37	12	1	0	0	35	11	1	0	0
March 2047.	31	9	1	0	0	34	11	1	0	0	31	10	1	0	0
March 2048.	27	8	1	0	0	31	9	1	0	0	28	8	1	0	0
March 2049.	24	7	0	0	0	28	8	0	0	0	25	7	0	0	0
March 2050.	21	5	0	0	0	25	7	0	0	0	22	6	0	0	0
March 2051.	17	4	0	0	0	22	5	0	0	0	18	5	0	0	0
March 2052.	14	3	0	0	0	19	4	0	0	0	15	4	0	0	0
March 2053.	11	3	0	0	0	16	4	0	0	0	12	3	0	0	0
March 2054.	8	2	0	0	0	13	3	0	0	0	9	2	0	0	0
March 2055.	6	1	0	0	0	9	2	0	0	0	6	1	0	0	0
March 2056.	4	1	0	0	0	6	1	0	0	0	4	1	0	0	0
March 2057.	3	1	0	0	0	3	1	0	0	0	3	1	0	0	0
March 2058.	2	0	0	0	0	3	0	0	0	0	2	0	0	0	0
March 2059.	2	0	0	0	0	2	0	0	0	0	1	0	0	0	0
March 2060.	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2061.	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
March 2062.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.3	9.9	4.9	3.1	1.8	17.0	10.1	4.9	3.0	1.8	16.5	10.0	4.9	3.1	1.8

**Security Group 4
CPR Prepayment Assumption Rates**

Distribution Date	Class IG					Class IH					Class IJ				
	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2025.	96	91	81	72	57	96	91	81	72	57	96	91	81	72	57
March 2026.	92	83	66	51	33	91	82	66	51	33	92	83	66	51	33
March 2027.	88	75	54	37	19	88	75	54	37	19	88	75	54	37	19
March 2028.	85	69	44	27	11	84	69	44	27	11	85	69	44	27	11
March 2029.	82	63	36	19	6	81	63	36	19	6	82	63	36	19	6
March 2030.	79	58	30	14	4	78	58	30	14	4	79	58	30	14	4
March 2031.	76	53	24	10	2	76	53	24	10	2	76	53	24	10	2
March 2032.	74	49	20	7	1	73	49	20	7	1	74	49	20	7	1
March 2033.	71	45	16	5	1	71	44	16	5	1	71	45	16	5	1
March 2034.	68	41	13	4	0	68	41	13	4	0	68	41	13	4	0
March 2035.	65	37	11	3	0	65	37	11	3	0	66	37	11	3	0
March 2036.	63	34	9	2	0	63	34	9	2	0	63	34	9	2	0
March 2037.	60	31	7	1	0	60	31	7	1	0	60	31	7	1	0
March 2038.	57	28	6	1	0	57	28	6	1	0	57	28	6	1	0
March 2039.	55	25	5	1	0	55	25	5	1	0	54	25	5	1	0
March 2040.	52	23	4	1	0	52	23	4	1	0	52	23	4	1	0
March 2041.	49	20	3	0	0	49	21	3	0	0	49	20	3	0	0
March 2042.	46	18	2	0	0	46	18	2	0	0	46	18	2	0	0
March 2043.	43	16	2	0	0	44	16	2	0	0	43	16	2	0	0
March 2044.	40	14	2	0	0	41	15	2	0	0	40	14	2	0	0
March 2045.	37	13	1	0	0	38	13	1	0	0	37	13	1	0	0
March 2046.	34	11	1	0	0	35	11	1	0	0	34	11	1	0	0
March 2047.	31	10	1	0	0	32	10	1	0	0	32	10	1	0	0
March 2048.	28	8	1	0	0	28	8	1	0	0	29	8	1	0	0
March 2049.	25	7	0	0	0	25	7	0	0	0	26	7	0	0	0
March 2050.	22	6	0	0	0	22	6	0	0	0	23	6	0	0	0
March 2051.	19	5	0	0	0	19	5	0	0	0	20	5	0	0	0
March 2052.	16	4	0	0	0	15	4	0	0	0	17	4	0	0	0
March 2053.	13	3	0	0	0	13	3	0	0	0	14	3	0	0	0
March 2054.	10	2	0	0	0	10	2	0	0	0	11	2	0	0	0
March 2055.	7	1	0	0	0	7	1	0	0	0	8	2	0	0	0
March 2056.	4	1	0	0	0	4	1	0	0	0	5	1	0	0	0
March 2057.	2	0	0	0	0	3	0	0	0	0	3	1	0	0	0
March 2058.	2	0	0	0	0	2	0	0	0	0	3	0	0	0	0
March 2059.	1	0	0	0	0	1	0	0	0	0	2	0	0	0	0
March 2060.	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
March 2061.	1	0	0	0	0	0	0	0	0	0	1	0	0	0	0
March 2062.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2063.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2064.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2065.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.4	9.9	4.9	3.0	1.8	16.4	9.9	4.9	3.0	1.8	16.5	10.0	4.9	3.0	1.8

**Security Group 4
CPR Prepayment Assumption Rates**

Distribution Date	Class IK				
	0%	5%	15%	25%	40%
Initial Percent	100	100	100	100	100
March 2025	96	91	81	72	57
March 2026	91	82	66	51	33
March 2027	87	75	54	37	19
March 2028	84	68	44	26	11
March 2029	80	62	36	19	6
March 2030	78	57	29	14	4
March 2031	75	52	24	10	2
March 2032	72	48	20	7	1
March 2033	69	44	16	5	1
March 2034	67	40	13	4	0
March 2035	64	36	11	3	0
March 2036	61	33	9	2	0
March 2037	59	30	7	1	0
March 2038	56	27	6	1	0
March 2039	54	25	5	1	0
March 2040	52	23	4	1	0
March 2041	49	21	3	0	0
March 2042	47	19	3	0	0
March 2043	44	17	2	0	0
March 2044	42	15	2	0	0
March 2045	39	13	1	0	0
March 2046	37	12	1	0	0
March 2047	34	10	1	0	0
March 2048	31	9	1	0	0
March 2049	28	8	0	0	0
March 2050	25	7	0	0	0
March 2051	22	6	0	0	0
March 2052	19	5	0	0	0
March 2053	17	4	0	0	0
March 2054	14	3	0	0	0
March 2055	10	2	0	0	0
March 2056	7	1	0	0	0
March 2057	4	1	0	0	0
March 2058	3	1	0	0	0
March 2059	2	0	0	0	0
March 2060	2	0	0	0	0
March 2061	1	0	0	0	0
March 2062	1	0	0	0	0
March 2063	0	0	0	0	0
March 2064	0	0	0	0	0
March 2065	0	0	0	0	0
Weighted Average Life (years)	16.7	10.0	4.9	3.0	1.8

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any 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,
- the investor's own projection of the likelihood of extensions of the maturity of any Trust CLC or delays with respect to the conversion of a Trust CLC to a Ginnie Mae Project Loan Certificate and
- in the case of the Group 3 and 4 Securities, the investor's own projection of payment rates on each Underlying Certificate under a variety of scenarios.

No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, the occurrence and duration of extensions, if any, the timing of conversions, if any, 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 or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

For Security Group 1, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. The Mortgage Loans that underlie Security Group 1 have a weighted average remaining lockout period of approximately 5 months and a weighted average remaining term to maturity of approximately 469 months. For Security Group 2, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 20 months. The Mortgage Loans that underlie Security Group 2 have a weighted average remaining lockout period of approximately 4 months and a weighted average remaining term to maturity of approximately 454 months.

For Security Group 3, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 24 months. For Security Subgroup 4G, certain of the Mortgage Loans prohibit voluntary prepayments during specified lockout periods with remaining terms that range from 0 to 4 months. For each of Security Subgroup 4A, 4B, 4C, 4D, 4E, 4F, 4H and 4I, none of the related Mortgage Loans have remaining lockout periods. See the Updated Exhibits A in Exhibit C for additional information with respect to remaining lockout periods.

Certain of the Mortgage Loans are insured under FHA insurance program Section 223(f), which, with respect to certain mortgage loans insured thereunder, prohibits prepayments for a period of five (5) years from the date of endorsement, regardless of any applicable lockout periods associated with such mortgage loans.

The Mortgage Loans also provide for payment of a Prepayment Penalty in connection with prepayments for a period extending beyond the lockout period or, if no lockout period applies, the applicable Issue Date. See “The Trust Assets — Certain Additional Characteristics of the Mortgage Loans” and “Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans”, in the case of the Group 1 and 2 Securities, in Exhibit A to this Supplement and, in the case of the Group 3 and 4 Securities, in the Updated Exhibits A in Exhibit C to this Supplement. The required payment of a Prepayment Penalty may not be a sufficient disincentive to prevent a borrower from voluntarily prepaying a Mortgage Loan.

In addition, in some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any lockout, statutory prepayment prohibition or Prepayment Penalty provisions.

Notwithstanding the foregoing, the Trust or the related Underlying Trusts, as applicable, will not be entitled to receive any principal prepayments or any applicable Prepayment Penalties with respect to the Trust CLC Mortgage Loans until the earliest of (i) the liquidation of such Mortgage Loans, (ii) at the related Ginnie Mae Issuer’s option, either (a) the first Ginnie Mae Certificate Payment Date of the Ginnie Mae Project Loan Certificate following the conversion of the Ginnie Mae Construction Loan Certificate or (b) the

date of conversion of the Ginnie Mae Construction Loan Certificate to a Ginnie Mae Project Loan Certificate, and (iii) the applicable Maturity Date. However, the Holders of the Securities will not receive any such amounts until the next Distribution Date and will not be entitled to receive any interest on such amounts, and the related WACR will be reduced accordingly.

Information relating to lockout periods, statutory prepayment prohibition periods and Prepayment Penalties is contained under “*Certain Additional Characteristics of the Mortgage Loans*” and “*Yield, Maturity and Prepayment Considerations*” in this Supplement, in Exhibit A to this Supplement and in the Updated Exhibits A in Exhibit C to 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 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.

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because on any Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 46 days earlier.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes based on the assumption that the Trust PLC Mortgage Loans prepay at the CPR Prepayment Assumption Rates and 100% PLD and the Trust CLC Mortgage Loans prepay at 0% CPR and 0% PLD until the Trust CLCs convert to Ginnie Mae Project Loan Certificates after which they prepay at the CPR Prepayment Assumption Rates and 100% PLD.

The Mortgage Loans will not prepay at any constant rate until maturity. 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 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 assumption that the purchase price of each Class (expressed as a percentage of its original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

Security Group 1
Sensitivity of Class IO to Prepayments
Assumed Price 6.50%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
7.3%	9.6%	15.1%	25.1%

Security Group 2
Sensitivity of Class BI to Prepayments
Assumed Price 6.25%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
8.3%	11.1%	17.3%	28.6%

Security Group 4
Sensitivity of Class AI to Prepayments
Assumed Price 4.00%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
9.4%	(1.8)%	(13.7)%	(33.2)%

Security Group 4
Sensitivity of Class IA to Prepayments
Assumed Price 4.00%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
9.3%	(1.9)%	(13.8)%	(33.3)%

Sensitivity of Class IB to Prepayments
Assumed Price 4.00%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
9.5%	(1.8)%	(13.7)%	(33.2)%

Sensitivity of Class IC to Prepayments
Assumed Price 3.75%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
10.8%	(0.5)%	(12.5)%	(32.2)%

Sensitivity of Class ID to Prepayments
Assumed Price 3.75%*

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
10.8%	(0.5)%	(12.5)%	(32.1)%

**Sensitivity of Class IE to Prepayments
Assumed Price 3.75%***

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
10.9%	(0.4)%	(12.4)%	(32.1)%

**Sensitivity of Class IG to Prepayments
Assumed Price 4.25%***

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
8.3%	(2.9)%	(14.8)%	(34.2)%

**Sensitivity of Class IH to Prepayments
Assumed Price 4.00%***

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
9.4%	(1.9)%	(13.8)%	(33.3)%

**Sensitivity of Class IJ to Prepayments
Assumed Price 4.00%***

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
9.4%	(1.8)%	(13.7)%	(33.2)%

**Sensitivity of Class IK to Prepayments
Assumed Price 4.25%***

CPR Prepayment Assumption Rates			
5%	15%	25%	40%
8.1%	(3.0)%	(14.9)%	(34.4)%

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

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 Multifamily Base Offering Circular, describes the material United States federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all United States federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

REMIC Elections

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

Regular Securities

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

The Notional 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 Multifamily Base Offering Circular.

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 15% CPR and 100% PLD in the case of the Trust PLC Mortgage Loans and 0% CPR and 0% PLD in the case of the Trust CLC Mortgage Loans until the Trust CLCs convert to Ginnie Mae Project Loan Certificates, after which the prepayment assumption that should be used is 15% CPR and 100% PLD (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying the Ginnie Mae Multifamily Certificates actually will occur. See “*Certain United States Federal Income Tax Consequences*” in the Multifamily 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 Multifamily 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 Multifamily Base Offering Circular.

Residual Securities

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

Residual Securities	Trust REMIC
Class RR Securities	Group 1 and 2 Pooling REMIC and Group 1 and 2 Issuing REMIC
Class RR3 Securities	Group 3 Pooling REMIC and Group 3 Issuing REMIC
Class RR4 Securities	Group 4 Pooling REMIC and Group 4 Issuing REMIC

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

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

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

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 Multifamily 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. Ginnie Mae does not guarantee the payment of any Prepayment Penalties. 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 Multifamily 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 Multifamily 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 March 1, 2024. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
AP	\$ 20,000,000	BA	\$ 20,000,000	PT	(5)	WAC/DLY	38381LAU6	October 2065
BI	20,000,000							
Security Group 4								
Combination 2								
IA	\$ 87,943,799	AI	\$956,790,581	NTL(SC/PT)	0.75%	FIX/IO	38381LAV4	June 2064
IB	65,091,533							
IC	101,314,925							
ID	108,089,578							
IE	170,573,975							
IG	158,714,143							
IH	113,595,155							
IJ	141,811,005							
IK	9,656,468							

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

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

(3) As defined under "Class Types" in Appendix I to the Multifamily 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.

Group 1 and 2 Trust Assets
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Table with columns: Pool Number, Security Group, Security Type, FHA Insurance Program/Section 538 Program, State, City/County, Principal Balance as of the Cut-off, Mortgage Interest Rate, Certificate Rate, Servicing and Guaranty Percentage, Maturity Date, Monthly Principal and Interest, Original Term to Maturity, Remaining Term to Maturity, Period from Issuance, Issue Date, Lockout End Date, Prepayment Ent. Rate, Lockout/Prepayment Penalty Code, Remaining Lockout Period, Remaining Prepayment Penalty, and Remaining Interest Only Period.

Pool Number	Security Group	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Prepayment Penalty Period (mos.)(8)†	Remaining Interest Only Period (mos.)(9)	Total Remaining Lockout Period (mos.)(10)†
CF9496	2	CLC	221(0)(4)	Clayton	NC	\$ 75,000,000	2.650%	2.400%	0.250%	Feb-64	\$ 253.58	506	479	27	Dec-21	Apr-24	Apr-34	A	0	120	0	120
CI3486	2	CLC	221(0)(4)	Louisville	KY	75,000,000	2.800	2.550	0.250	Jun-64	259.92	508	483	25	Feb-22	Aug-24	Aug-34	A	4	124	3	124
BW3005	2	PLC	221(0)(4)	Conroe	TX	50,000,000	2.850	2.600	0.250	Dec-63	175.29	477	477	0	Mar-24	N/A	Feb-34	A	N/A	118	0	118
CF6709	2	PLC	221(0)(4)	Fort Worth	TX	50,000,000	2.750	2.500	0.250	Jul-63	173.47	472	472	0	Mar-24	N/A	Sep-33	K	N/A	113	0	113
CI3407	2	CLC	221(0)(4)	South Ogden	UT	50,000,000	2.850	2.600	0.250	May-64	174.70	507	482	25	Feb-22	Jul-24	Jul-34	A	3	123	2	123
CJ8144	2	CLC	221(0)(4)	West Valley	UT	50,000,000	2.890	2.640	0.250	Jun-64	175.84	509	483	26	Jan-22	Aug-24	Aug-34	A	4	124	3	124
CM8619	2	CLC	221(0)(4)	San Marcos	TX	50,000,000	3.490	3.240	0.250	Mar-64	193.40	502	480	22	May-22	May-24	May-32	C	1	97	0	97
CL2711	2	PLC	221(0)(4)	Sacramento	CA	49,824,888	4.000	3.750	0.250	Apr-63	210.23	473	469	4	Nov-23	N/A	Jun-33	L	N/A	110	0	110

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Number CJ2561 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(11) Pool Number CP0900 will have an amortization schedule providing for level monthly principal and interest payments in the amount of \$673.88 for each payment date prior to the related maturity date, with a balloon payment equal to the remaining unpaid principal balance of the Mortgage Loan plus accrued interest thereon to be due as of its maturity date.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	60	5%, 4%, 3%
D	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%, 1%
F	10%	24	3%, 2%, 1%, 1%, 1%, 1%, 1%
G	10%	33	7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	34	7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	8%	3	7%, 6%, 5%, 4%, 3%, 2%, 1%

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original 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
3	Ginnie Mae	2023-172	LC(4)	November 30, 2023	38381JA80	(3)	WAC/DIY	February 2066	SEQ	\$ 3,062,568	1.0000000000000000	\$ 3,062,568	100.0000000000000000%	I
3	Ginnie Mae	2023-194	LC(4)	December 29, 2023	38381JP43	(3)	WAC/DIY	October 2065	SEQ	5,420,928	1.0000000000000000	3,894,970	71.8506130316%	I
3	Ginnie Mae	2023-194	M	December 29, 2023	38381JM61	(3)	WAC/DIY	October 2065	SEQ	2,430,000	1.0000000000000000	684,030	28.1493827160%	I
3	Ginnie Mae	2023-194	N	December 29, 2023	38381JM79	(3)	WAC/DIY	October 2065	SEQ	1,476,000	1.0000000000000000	415,485	28.1493902439%	I
3	Ginnie Mae	2024-015	M	January 30, 2024	38381JZ42	(3)	WAC/DIY	October 2065	SEQ	2,560,678	1.0000000000000000	2,560,678	100.0000000000000000%	I
3	Ginnie Mae	2024-015	J	January 30, 2024	38381Y84	(3)	WAC/DIY	October 2065	SEQ	2,176,472	1.0000000000000000	68,430	3.1440790417%	I
3	Ginnie Mae	2024-029	M	February 29, 2024	38381KAB0	(3)	WAC/DIY	October 2065	SEQ	4,007,073	1.0000000000000000	4,007,073	100.0000000000000000%	I
4A	Ginnie Mae	2021-186	AI	October 29, 2021	38383CV64	0.132%	FIX/IO	May 2063	NTL(PT)	529,169,279	0.94427379	499,680,680	100.0000000000000000%	I
4B	Ginnie Mae	2021-168	AI	September 30, 2021	38381D4E7	0.140	FIX/IO	May 2063	NTL(PT)	399,266,069	0.95189546	348,704,644	91.7499999230%	I
4C	Ginnie Mae	2021-070	AI	April 30, 2021	38381DAW0	0.150	FIX/IO	April 2063	NTL(PT)	677,653,980	0.80745488	506,574,627	92.5800000466%	I
4D	Ginnie Mae	2021-219	AI	December 30, 2021	38381ENK0	0.190	FIX/IO	February 2064	NTL(PT)	481,820,942	0.88553517	426,669,389	100.0000000000000000%	I
4E	Ginnie Mae	2021-045	AI	March 30, 2021	38380RM56	0.200	FIX/IO	April 2063	NTL(PT)	780,511,962	0.90132448	639,652,408	90.9249999425%	I
4F	Ginnie Mae	2021-132	AI	July 30, 2021	38381DYT1	0.210	FIX/IO	April 2063	NTL(PT)	442,180,524	0.86908858	163,734,997	42.6066967617%	I
4F	Ginnie Mae	2021-144	AI	August 30, 2021	38381DP79	0.210	FIX/IO	April 2063	NTL(PT)	472,944,755	0.85232202	403,101,229	100.0000000000000000%	I
4G	Ginnie Mae	2021-208	AI	November 30, 2021	38381EHD3	0.252	FIX/IO	June 2064	NTL(PT)	366,775,413	0.92176522	338,080,819	100.0000000000000000%	I
4H	Ginnie Mae	2021-101	AI	June 30, 2021	38381DRW2	0.270	FIX/IO	April 2063	NTL(PT)	460,913,425	0.88573901	393,919,461	96.4900000472%	I
4I	Ginnie Mae	2022-092	CI(4)	May 27, 2022	38381HER8	1.250	FIX/IO	February 2064	NTL(PT)	50,000,000	0.96727107	5,793,881	11.9798500000000000%	I

- (1) As defined under "Class Types" in Appendix I to the Multifamily Base Offering Circular.
- (2) Underlying Certificate Factors are as of March 2024.
- (3) The Interest Rate will be calculated or described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document.
- (4) MX Class

Exhibit C

Updated Exhibits A

Ginnie Mae REMIC Trust 2021-045
 Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)	Prepayment Penalty End Date(5)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)	Total Remaining Prepayment Penalty Period (mos.)(8)	Remaining Interest Only Period (mos.)(9)
CB3371	PIC	221(0)(4)/223(a)(7)	Charlottesville	VA	\$37,635,160.92	2.300%	2.050%	0.250%	Mar-61	\$125,962.20	481	444	37	Feb-21	May-31	May-31	A	0	85	0
BX6701	PIC	207/223(f)/223(a)(7)	Omaha	NE	32,734,289.87	2.030	1.780	0.250	Mar-56	115,979.69	420	384	36	Mar-21	May-21	May-31	A	0	85	0
CA3384	PIC	207/223(f)	Conroe	TX	32,149,699.03	2.200	1.950	0.250	Mar-56	116,097.01	421	384	37	Feb-21	May-21	May-31	A	0	85	0
BZ7194	PIC	207/223(f)	Laredo	TX	25,099,777.69	2.460	2.210	0.250	Mar-56	94,495.96	421	384	37	Feb-21	May-21	May-31	A	0	85	0
BZ0150	PIC	207/223(f)	Edgewood	WA	22,075,624.72	2.200	1.950	0.250	Mar-56	80,130.13	420	384	36	Mar-21	May-21	May-31	B	0	85	0
CA2659	PIC	232/223(a)(7)	Minnetonka	MN	20,867,580.64	2.600	2.350	0.250	May-57	78,300.54	435	398	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CB4490	PIC	207/223(f)/223(a)(7)	Atlanta	GA	19,135,799.03	2.720	2.470	0.250	Feb-56	74,802.53	420	383	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CA5709	PIC	207/223(f)	San Jose	CA	18,528,521.24	3.680	3.430	0.250	Mar-54	85,074.17	397	360	37	Feb-21	Apr-22	Apr-31	C	0	84	0
BX7731	PIC	207/223(f)	San Antonio	TX	18,154,719.09	2.190	1.940	0.250	Mar-56	(10)	420	384	36	Mar-21	May-21	May-31	A	0	85	0
CC3411	PIC	207/223(f)	Baldenton	FL	18,131,679.25	3.540	3.290	0.250	Apr-54	81,697.43	398	361	37	Feb-21	Apr-22	Apr-31	D	0	84	0
BZ8178	PIC	207/223(f)	Denham Springs	LA	17,583,778.43	2.190	1.940	0.250	Apr-56	63,621.02	421	385	36	Mar-21	Jun-21	Jun-31	A	0	86	0
CB6000	PIC	232/223(f)	Freehold	NJ	17,483,121.72	2.290	2.040	0.250	Mar-51	72,400.14	360	324	36	Mar-21	May-21	May-31	A	0	85	0
CA2664	PIC	221(0)(4)	Corinth	TX	17,250,547.14	3.340	3.090	0.250	Jul-59	69,358.55	461	424	37	Feb-21	Apr-22	Apr-31	D	0	84	0
CB6033	PIC	221(0)(4)/223(a)(7)	Fort Collins	CO	17,229,522.42	2.780	2.530	0.250	Feb-61	62,176.05	479	443	36	Mar-21	Apr-21	Apr-31	A	0	84	0
BY8321	PIC	207/223(f)/223(a)(7)	San Antonio	TX	16,935,951.84	2.250	2.000	0.250	Mar-56	61,983.24	421	384	37	Feb-21	May-21	May-31	A	0	85	0
CC3413	PIC	221(0)(4)/223(a)(7)	Bellton	TX	16,094,107.48	3.560	3.310	0.250	Aug-60	65,768.44	474	437	37	Feb-21	Apr-22	Apr-31	C	0	84	0
BW9034	PIC	232/223(f)	White Plains	MD	15,789,961.70	2.390	2.140	0.250	Jan-56	59,073.26	419	382	37	Feb-21	Mar-21	Mar-31	A	0	83	0
CC3439	PIC	207/223(f)	Albany	NY	15,259,838.55	2.500	2.250	0.250	Mar-56	57,771.23	420	384	36	Mar-21	May-21	May-31	A	0	85	0
BZ0152	PIC	232/223(f)	East Islip	NY	14,475,643.93	2.280	2.030	0.250	Mar-56	53,140.69	420	384	36	Mar-21	May-21	May-31	A	0	85	0
CB6602	PIC	207/223(f)	Macon	GA	14,250,769.41	2.240	1.990	0.250	Mar-56	52,020.83	420	384	36	Mar-21	May-21	May-31	A	0	85	0
CA4903	PIC	207/223(f)	Novato	CA	14,076,464.85	2.840	2.590	0.250	Mar-53	59,413.02	385	348	37	Feb-21	Apr-21	Apr-31	A	0	84	0
BX1645	PIC	207/223(f)	Chicago	IL	13,754,290.63	2.190	1.940	0.250	Mar-56	49,854.70	420	384	36	Mar-21	May-21	May-31	A	0	85	0
BZ7186	PIC	221(0)(4)/223(a)(7)	Champaign	IL	13,386,846.90	2.790	2.540	0.250	Feb-61	48,438.38	480	443	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CB9422	PIC	207/223(f)	Seattle	WA	12,424,811.84	2.140	1.890	0.250	Feb-56	44,798.84	420	383	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CB0951	PIC	232/223(a)(7)	Morton Grove	IL	12,172,194.97	3.270	3.020	0.250	Feb-51	56,719.62	360	323	37	Feb-21	Apr-22	Apr-31	D	0	84	0
CC4257	PIC	232/223(f)/223(a)(7)	Yonkers	NY	11,814,816.55	2.740	2.490	0.250	Apr-56	46,160.54	421	385	36	Mar-21	Jun-21	Jun-31	A	0	86	0
CA3344	PIC	207/223(f)	Plainfield	IN	11,366,953.92	3.650	3.400	0.250	Dec-53	52,240.19	395	357	38	Jan-21	Mar-22	Mar-31	D	0	83	0
BZ7202	PIC	232/223(f)/223(a)(7)	Romeo	MI	11,359,585.08	3.500	3.250	0.250	Oct-53	51,416.57	392	355	37	Feb-21	Apr-21	Apr-31	E	0	84	0
BX4652	PIC	207/223(f)/223(a)(7)	Victoria	TX	10,881,722.74	3.500	3.250	0.250	Jan-56	47,280.45	420	382	38	Jan-21	Sep-21	Mar-31	F	0	83	0
CB1850	PIC	232/223(f)	San Rafael	CA	10,294,120.12	2.240	1.990	0.250	Mar-51	42,371.20	360	324	36	Mar-21	N/A	May-31	G	0	85	0
BW5285	PIC	221(0)(4)/223(a)(7)	Hayward	CA	9,592,634.20	3.300	3.050	0.250	Mar-60	37,974.37	469	432	37	Feb-21	Apr-22	Apr-31	D	0	84	0
CA5705	PIC	207/223(f)	Murfreesboro	TN	9,425,836.67	2.820	2.570	0.250	Nov-50	41,939.32	357	320	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CB6577	PIC	207/223(f)/223(a)(7)	Palmdale	CA	9,172,198.92	2.170	1.920	0.250	Feb-56	33,212.03	420	383	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CC1540	PIC	207/223(f)/223(a)(7)	Bloomington	IL	8,757,904.16	2.330	2.080	0.250	Mar-56	32,303.62	420	384	36	Mar-21	May-21	May-31	A	0	85	0
CA5691	PIC	207/223(f)	Kenosha	WI	8,703,642.51	2.950	2.700	0.250	Dec-52	37,449.80	382	345	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CA2660	PIC	232/223(a)(7)	Hopkins	MN	8,574,763.86	2.600	2.350	0.250	Sep-47	40,668.34	319	282	37	Feb-21	Apr-21	Apr-31	A	0	84	0
BZ2067	PIC	232/223(f)	Modesto	CA	8,122,583.49	2.560	2.310	0.250	Apr-45	41,578.20	292	253	39	Dec-20	Feb-24	Feb-24	H	0	0	0
BZ7187	PIC	232/223(f)/223(a)(7)	Brockton	MA	7,968,594.73	3.320	3.070	0.250	Jul-53	35,451.76	390	352	38	Jan-21	Mar-21	Mar-31	B	0	83	0
CB1563	PIC	232/223(f)	Norristown	PA	7,912,780.20	2.750	2.500	0.250	Apr-45	41,248.64	290	253	37	Feb-21	Apr-21	Apr-31	A	0	84	0
CC3431	PIC	221(0)(4)/223(a)(7)	Redford	MI	7,514,916.13	2.940	2.690	0.250	Mar-61	27,787.05	480	444	36	Mar-21	May-21	May-31	A	0	85	0
CC3438	PIC	221(0)(4)/223(a)(7)	Portage	MI	7,105,039.52	2.780	2.530	0.250	Mar-61	25,852.80	480	444	36	Mar-21	May-21	May-31	A	0	85	0
BZ7188	PIC	232/223(f)/223(a)(7)	Chelsea	MA	6,700,977.60	3.320	3.070	0.250	Jul-53	30,079.15	390	352	38	Jan-21	Mar-21	Mar-31	B	0	83	0
CB1479	CIC	221(0)(4)	Odessa	TX	5,009,145.00	2.700	2.450	0.250	Apr-63	17,076.83	505	469	36	Mar-21	Jun-23	Jun-33	A	0	110	0

Pool Number	Security Type	FHA Insurance Program(2)	City/County	State	Principal Balance as of Close Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout/End Date(4)	Prepayment Penalty End Date(5)	Lockout/Prepayment Code(6)	Remaining Prepayment Period (mos.)(7)†	Total Remaining Prepayment Period (mos.)(8)†	Remaining Prepayment Only Period (mos.)(9)
CA5692	PIC	207/223(f)/223(a)(7)	Muskegon	MI	\$ 4,853,493.76	2.900%	2.140%	0.250%	Mar-56	\$ 18,020.16	421	384	37	Feb-21	May-31	May-31	A	0	85	0
CB0702	PIC	207/223(f)	Traverse	MI	4,570,231.86	2.980	2.730	0.250	Mar-52	20,072.68	373	336	37	Feb-21	Apr-31	Apr-31	A	0	84	0
CC4253	PIC	207/223(f)/223(a)(7)	Cotati	CA	4,345,442.63	2.950	2.700	0.250	Mar-56	17,498.59	420	384	36	Mar-21	May-31	May-31	A	0	85	0
BZ7189	PIC	232/223(f)/223(a)(7)	Fall River	MA	4,316,043.21	3.320	3.070	0.250	Jul-53	19,201.79	390	352	38	Jan-21	Mar-31	Mar-31	B	0	83	0
CA5693	PIC	207/223(f)/223(a)(7)	Muskegon	MI	4,031,055.33	2.990	2.140	0.250	Mar-56	15,028.52	421	384	37	Feb-21	May-31	May-31	A	0	85	0
CA7642	PIC	241(g)	Falmouth	ME	3,969,022.50	3.900	3.650	0.250	Oct-48	20,939.39	332	295	37	Feb-21	Apr-22	Apr-31	D	0	84	0
CA7983	PIC	221(g)(4)	Baltimore	MD	3,635,604.85	3.320	3.070	0.250	Sep-58	14,761.53	452	414	38	Jan-21	Mar-31	Mar-31	D	0	83	0
BZ0143	PIC	232/223(f)	Mohegan Lake	NY	3,381,768.14	3.330	3.080	0.250	Nov-53	14,964.00	394	356	38	Jan-21	Mar-31	Mar-31	D	0	83	0
CB0701	PIC	207/223(f)	Fairfield	AL	2,931,596.95	2.980	2.730	0.250	Mar-51	13,181.80	361	324	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BZ0142	PIC	232/223(f)	Lynbrook	NY	2,861,170.13	3.350	3.080	0.250	Nov-53	12,660.40	394	356	38	Jan-21	Mar-31	Mar-31	D	0	83	0
BV7898	PIC	538	Salinas	CA	2,825,201.60	3.000	2.400	0.600	Sep-51	12,583.00	367	330	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BA7897	PIC	538	Riverbank	CA	2,410,542.54	3.600	3.100	0.500	Dec-57	10,290.48	442	405	37	Feb-21	Apr-31	Apr-31	E	0	84	0
CA4902	PIC	207/223(f)	Obetz	OH	2,190,862.65	2.850	2.600	0.250	Dec-53	9,108.70	394	357	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BI4564	PIC	221(g)(4)	Sealy	TX	1,871,572.07	3.390	3.140	0.250	Feb-62	7,313.34	471	455	16	Nov-22	N/A	Apr-32	I	N/A	96	0
BS8061	PIC	221(g)(4)	Cincinnati	OH	1,859,499.23	3.220	2.970	0.250	Aug-61	7,130.43	473	449	24	Mar-22	N/A	Oct-31	J	N/A	90	0
BD4447	PIC	221(g)(4)	Colorado Springs	CO	1,821,578.24	4.490	4.240	0.250	Aug-61	8,383.01	473	449	24	Mar-22	N/A	Oct-31	J	N/A	90	0
CA2650	PIC	221(g)(4)	Kennedale	TX	1,790,126.51	2.930	2.680	0.250	Aug-62	6,474.44	473	461	12	Mar-23	N/A	Oct-32	J	N/A	102	0
BQ8822	PIC	221(g)(4)	Kaufman	TX	1,711,671.58	3.680	3.430	0.250	Nov-61	7,004.17	476	452	24	Mar-22	N/A	Jan-32	K	N/A	93	0
BY4356	PIC	221(g)(4)	Tulsa	OK	1,711,027.11	2.990	2.740	0.250	Feb-62	6,290.77	478	455	23	Apr-22	N/A	Apr-32	L	N/A	96	0
BY4358	PIC	221(g)(4)	Tulsa	OK	1,440,952.07	2.990	2.740	0.250	Feb-62	5,297.81	478	455	23	Apr-22	N/A	Apr-32	L	N/A	96	0
CB3263	PIC	538	Dixon	CA	1,411,820.88	3.300	2.700	0.600	Sep-54	6,123.85	403	366	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BY8368	PIC	232/223(f)	Camoga Park	CA	1,277,931.45	2.560	2.310	0.250	Apr-45	6,541.53	293	253	40	Nov-20	Jan-24	Jan-24	H	0	0	0
BV7899	PIC	538	Dimuba	CA	1,263,953.02	3.000	2.400	0.600	Jun-51	5,662.72	364	327	37	Feb-21	Apr-31	Apr-31	A	0	84	0
CB3264	PIC	538	Lemoore	CA	1,083,490.78	3.200	2.600	0.600	Oct-53	4,725.13	392	355	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BT2790	PIC	221(g)(4)	Ruckersville	VA	1,074,441.33	2.990	2.740	0.250	Sep-62	3,918.12	477	462	15	Dec-22	N/A	Nov-32	M	N/A	103	0
BT1403	PIC	241(a)	Las Vegas	NV	1,021,213.84	3.930	3.680	0.250	Mar-54	4,834.31	387	360	27	Dec-21	N/A	Nov-31	K	N/A	90	0
BW6782	PIC	221(g)(4)	Charlotte	NC	1,015,636.41	2.990	2.740	0.250	Aug-62	3,707.96	471	461	10	May-23	N/A	Oct-32	I	N/A	102	0
BV7896	PIC	538	Augusta	KY	921,121.63	3.150	2.550	0.600	Jun-51	4,200.21	364	327	37	Feb-21	Apr-31	Apr-31	A	0	84	0
BI4550	PIC	221(g)(4)	Mont Belvieu	TX	678,022.62	4.400	4.150	0.250	Feb-61	3,098.42	471	443	28	Nov-21	N/A	Apr-31	I	N/A	84	0
BV0316	CLC	221(g)(4)	Suffolk	VA	517,194.00	2.890	2.640	0.250	Aug-62	1,818.84	505	461	44	Jul-20	Oct-22	Oct-32	A	0	102	0
BS8043	PIC	241(a)/232	Toledo	OH	464,917.38	3.910	3.660	0.250	May-61	1,978.57	467	446	21	Jun-22	N/A	Jul-31	N	N/A	87	0
BT2912	PIC	221(g)(4)	Enterprise	AL	462,616.02	2.850	2.600	0.250	Sep-62	1,650.27	476	462	14	Jan-23	N/A	Nov-32	K	N/A	103	0
BT1396	PIC	221(g)(4)	St. Louis	MO	339,893.47	3.880	3.630	0.250	Jul-61	(11)	472	448	24	Mar-22	N/A	Sep-31	O	N/A	89	0
BV4449	PIC	241(a)	Falmouth	ME	237,553.89	3.500	3.120	0.380	Dec-53	1,071.80	389	357	32	Jul-21	N/A	Jul-31	L	N/A	87	0
BX4642	PIC	221(g)(4)	San Antonio	TX	93,493.03	2.950	2.700	0.250	Mar-62	341.21	463	456	7	Aug-23	N/A	May-32	P	N/A	97	0
BO7721	PIC	241(a)	Franklin	IN	81,674.94	4.190	3.940	0.250	Aug-50	426.43	335	317	18	Sep-22	N/A	May-31	Q	N/A	85	0
AO9294	PIC	221(g)(4)	Central	LA	7,156.09	3.750	3.460	0.290	Mar-60	30.21	459	432	27	Dec-21	N/A	Aug-29	R	N/A	64	0

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.

(2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
 - (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
 - (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
 - (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
 - (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
 - (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
 - (10) Pool Number BX7731 will have monthly principal and interest payments as described in this Supplement. See *"Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*
 - (11) Pool Number BT1396, a Ginnie Mae Project Loan Certificate, converted from Pool Number BT1395, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See *"Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%
D	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
E	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	18	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
G	10%	13	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	12	2%, 1%
I	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
R	8%	7	7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Plan/Section 538 Program(2)	Principal Balance at Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/Prepayment Penalty Code(6)	Remaining Term to Prepayment Period (mos./X)†	Total Remaining Lockout and Prepayment Period (mos./X)†	Remaining Term to Prepayment Only Period (mos./Y)†
CA2667	PLC	213/223(a)(7)	\$ 1,193,281.26	2.240%	1.9900%	0.250%	\$ 4,979.13	318	318	36	Mar-21	May-31	May-31	B	0	85	0
CB3266	PLC	538	\$ 1,172,663.76	3.550	0.600	0.600	5,323.56	393	357	36	Mar-21	May-21	May-31	C	0	85	0
CB3268	PLC	538	\$ 1,002,017.50	3.230	2.630	0.600	4,535.05	372	336	36	Mar-21	May-21	May-31	A	0	85	0
BW6782	PLC	221(d)(4)	\$ 913,648.62	2.990	2.740	0.250	3,335.62	471	461	21	May-23	N/A	Oct-32	I	N/A	102	0
B88045	PLC	241(g)(2)(2)	\$ 830,077.22	3.910	3.660	0.250	3,532.60	467	446	21	Jun-22	N/A	Jul-31	M	N/A	87	0
BY2730	PLC	221(d)(4)	\$ 656,626.35	2.990	2.740	0.250	2,521.56	477	462	15	Dec-22	N/A	Nov-32	K	N/A	103	0
BY4296	PLC	221(d)(4)	\$ 604,183.95	2.640	2.390	0.250	2,105.59	472	454	18	Sep-22	N/A	Mar-32	N	N/A	95	0
CB3273	PLC	538/515	\$ 528,877.29	3.250	2.420	0.830	2,048.98	479	443	36	Mar-21	May-21	May-31	A	0	85	0
BN4550	PLC	221(d)(4)	\$ 270,687.95	4.400	4.150	0.250	1,236.99	471	443	28	Nov-21	N/A	Apr-31	I	N/A	84	0
BN0021	PLC	221(d)(4)	\$ 212,336.00	3.690	3.390	0.300	893.21	467	448	19	Aug-22	N/A	Sep-31	M	N/A	89	0
CB1479	CLC	207/223(f)	\$ 202,439.08	2.700	2.450	0.250	723.88	505	469	36	Mar-21	Jun-23	Jun-33	B	0	110	0
CB6602	PLC	221(d)(4)	\$ 176,293.10	2.930	2.680	0.250	637.61	473	384	36	Mar-21	May-21	May-31	B	0	85	0
CA2650	PLC	221(d)(4)	\$ 86,231.99	2.950	2.700	0.250	314.71	463	456	7	Aug-23	N/A	Oct-32	L	N/A	102	0
BX4642	PLC	241(g)	\$ 78,737.42	4.190	3.940	0.250	411.09	335	317	18	Sep-22	N/A	May-31	P	N/A	97	0
BO7721	PLC	207/223(f)	\$ 50,816.34	2.190	1.940	0.250	184.19	420	384	36	Mar-21	May-21	May-31	B	0	85	0
BX1645	PLC	221(d)(4)/223(a)(7)	\$ 25,984.26	2.940	2.690	0.250	96.08	480	444	36	Mar-21	May-21	May-31	B	0	85	0

(1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.

(2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.

(3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.

(4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.

(5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.

(6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.

(7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.

(8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.

(9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.

(10) Pool Numbers BX7734 and CA0641 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
E	10%	24	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
F	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%
G	10%	24	2%, 2%, 1%
H	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	9%	5	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Amt/Section 538 Program(2)	Principal Balance at Orig. Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal Interest(1)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date(2)	Lockout End Date(3)	Prepayment Penalty End Date(5)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)†	Remaining Prepayment Only Period (mos.)(9)
CS145	PLC	538	\$ 858,550.07	3.950%	3.450%	0.500%	Jun-61	(11) 452	447	447	5	Oct-25	N/A	Feb-33	O	N/A	106	0
BT2912	PLC	538	872,386.57	2.850	2.600	0.250	Sep-62	\$ 3,040.68	476	462	14	Jan-23	N/A	Nov-32	P	N/A	103	0
CS1149	PLC	538	780,681.96	3.950	3.450	0.500	Jun-61	3,318.67	455	447	8	Jul-23	N/A	Feb-32	Q	N/A	94	0
CS150	CLC	538	775,000.00	3.950	3.450	0.500	Jun-61	(11)	447	447	33	Jun-21	Oct-22	Oct-32	R	0	102	0
BY4358	PLC	221(d)(4)	741,052.18	2.990	2.740	0.250	Feb-62	2,724.56	478	455	23	Apr-22	N/A	Apr-32	S	N/A	96	0
BY4356	PLC	221(d)(4)	653,408.82	2.990	2.740	0.250	Feb-62	2,402.33	478	455	23	Apr-22	N/A	Apr-32	S	N/A	96	0
CS1145	PLC	538	601,294.96	3.950	3.450	0.500	Jun-61	2,551.23	455	447	8	Jul-23	N/A	Apr-32	T	N/A	96	0
CS1154	CLC	538	500,000.00	3.950	3.450	0.500	Jun-61	(11)	447	447	33	Jun-21	Mar-23	Mar-33	R	0	107	0
CD9083	CLC	538	500,000.00	3.950	3.450	0.500	Jun-61	(11)	447	447	33	Jun-21	Sep-22	Sep-32	R	0	101	0
CD9086	CLC	538	492,975.30	3.950	3.450	0.500	Jun-61	(11)	447	447	5	Oct-23	N/A	Jan-33	U	N/A	105	0
CD9090	PLC	538	490,702.32	3.950	3.450	0.500	Jun-61	(11)	454	447	7	Aug-23	N/A	Aug-32	V	N/A	100	0
CS1153	PLC	538	489,783.03	3.950	3.450	0.500	Jun-61	(11)	453	447	6	Sep-23	N/A	Jun-32	T	N/A	98	0
CD9088	PLC	538	488,392.68	3.950	3.450	0.500	Jun-61	2,074.17	455	447	8	Jul-23	N/A	Mar-32	W	N/A	95	0
CD9082	PLC	538	486,988.44	3.950	3.450	0.500	Jun-61	2,074.17	452	447	5	Oct-23	N/A	Dec-31	X	N/A	92	0
BS8043	PLC	241(a)/232	455,437.99	3.910	3.660	0.250	May-61	1,938.23	467	446	21	Jun-22	N/A	Jul-31	L	N/A	87	0
BJ5705	PLC	221(d)(4)	384,450.70	4.480	4.230	0.250	Sep-60	1,784.09	461	438	26	Jan-22	N/A	Nov-30	Y	N/A	79	0
BT2928	PLC	221(d)(4)	371,126.45	2.850	2.600	0.250	Nov-62	1,320.77	479	464	15	Dec-22	Jan-23	Jan-33	A	0	105	0
BX4642	PLC	221(d)(4)	218,120.16	2.950	2.700	0.250	Mar-62	796.41	463	456	7	Aug-23	N/A	May-32	Z	N/A	97	0
BQ9044	CLC	538	200,000.00	3.800	3.300	0.500	May-61	(11)	446	446	34	May-21	Jul-23	Jul-33	Z	0	111	0
BX1506	CLC	232/223(a)(7)	120,791.57	3.800	3.550	0.250	Oct-60	599.72	474	439	35	Apr-21	Jul-22	Jul-32	A	0	98	0
CD9533	PLC	232/223(a)(7)	120,660.50	3.430	3.180	0.250	May-61	479.00	480	446	34	May-21	Jul-21	Jul-31	A	0	87	0
CC1502	PLC	221(d)(4)	120,233.94	3.990	3.140	0.250	Jul-59	480.88	458	424	34	May-21	May-21	Jul-31	R	0	87	0
CB4914	PLC	221(d)(4)	120,139.11	3.580	3.130	0.250	Apr-60	480.57	469	455	36	Mar-21	May-22	May-31	E	0	85	0
BW5285	PLC	221(d)(4)	119,907.93	3.500	3.050	0.250	Mar-60	474.68	469	452	37	Feb-21	Apr-22	Apr-31	E	0	84	0
CA2664	PLC	221(d)(4)	119,795.47	3.340	3.090	0.250	Jul-59	481.66	461	424	37	Feb-21	Apr-22	Apr-31	E	0	84	0
CB3279	PLC	538	119,641.37	3.650	3.050	0.600	Jan-56	530.05	416	382	34	May-21	Jul-21	Feb-31	R	0	82	0
CB9443	PLC	207/223(f)	119,057.19	3.600	3.100	0.500	Mar-54	541.29	394	360	34	May-21	Jul-21	Feb-31	R	0	87	0
CB9844	PLC	207/223(f)	119,032.89	3.530	3.280	0.250	May-54	534.84	396	362	34	May-21	Jul-21	Feb-31	R	0	87	0
CD0868	PLC	232/223(f)	118,814.73	3.430	3.130	0.300	Jul-54	525.57	399	364	35	Apr-21	Jun-22	Jun-31	R	0	86	0
CA3344	PLC	207/223(f)	118,405.77	3.650	3.400	0.250	Dec-53	544.17	395	357	36	Jan-21	Mar-22	Mar-31	E	0	83	0
CB4909	PLC	207/223(f)	118,379.40	3.880	3.130	0.250	Nov-53	527.08	392	356	36	Mar-21	May-22	May-31	E	0	85	0
CD7494	PLC	221(d)(4)	117,870.85	3.550	3.300	0.250	Sep-60	(10)	472	438	34	May-21	Jul-22	Jul-31	A	0	87	0
CD0920	PLC	232/223(f)	117,170.74	3.350	3.100	0.250	Oct-49	568.80	341	307	34	May-21	Jul-21	Jul-31	A	0	87	0
CD0849	PLC	232/223(f)	115,854.18	3.570	3.320	0.250	Jul-46	627.90	302	268	34	May-21	Jul-21	Jul-31	J	0	87	0
BW6793	PLC	221(d)(4)	108,354.79	2.740	2.490	0.250	Aug-62	(12)	476	461	15	Dec-22	N/A	Oct-32	P	N/A	102	0
BO7721	PLC	241(a)	56,684.65	4.190	3.940	0.250	Aug-50	295.95	335	317	18	Sep-22	N/A	May-31	AA	N/A	85	0

- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.

- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Number CD0920 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- (11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
BQ9044	\$ 811.17
CC5145	3,609.06
CC5147	3,762.55
CC5150	3,214.96
CC5154	2,240.10
CD9083	2,074.17
CD9086	2,074.17
CD9090	2,074.17

- (12) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	5%	72	4%, 3%, 2%, 1%
E	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
F	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	24	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
K	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	17	7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	24	7%, 6%, 5%, 4%, 3%, 2%, 1%
O	10%	27	7%, 6%, 5%, 4%, 3%, 2%, 1%
P	10%	9	7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	10%	18	7%, 6%, 5%, 4%, 3%, 2%, 1%
R	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
S	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
T	10%	20	7%, 6%, 5%, 4%, 3%, 2%, 1%
U	10%	26	7%, 6%, 5%, 4%, 3%, 2%, 1%
V	10%	23	7%, 6%, 5%, 4%, 3%, 2%, 1%
W	10%	19	7%, 6%, 5%, 4%, 3%, 2%, 1%
X	10%	13	7%, 6%, 5%, 4%, 3%, 2%, 1%
Y	9%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Z	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
AA	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

**Characteristics of the Ginnie Mae REMIC Trust 2021-132 — Security Group 1
Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)**

Pool Number	Security Type	FHA Insurance Program/Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal and Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)	Prepayment Penalty End Date(5)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)	Total Remaining Lockout and Prepayment Penalty Period (mos.)(8)	Remaining Interest Only Period (mos.)(9)
CB9447	PLC	207/223(f)	Salt Lake City	UT	\$30,300,006.01	2.570%	2.320%	0.250%	Jul-56	\$115,060.75	421	388	33	Jun-21	Dec-21	Sep-31	A	0	89	0
CE1137	PLC	207/223(f)	Eden Prairie	MN	28,902,923.62	2.570	2.320	0.250	Jun-56	109,937.52	420	387	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CE9471	PLC	207/223(f)	Hanahan	SC	24,022,618.22	2.500	2.250	0.250	Aug-56	90,182.75	421	389	32	Jul-21	Oct-31	Oct-31	A	0	90	0
BT2194	PLC	207/223(f)	Medford	MA	20,925,344.00	2.550	2.300	0.250	Jul-56	79,239.77	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CD3316	PLC	232/223(f)	Richmond	IN	15,895,548.37	2.570	2.320	0.250	Jun-56	60,461.60	420	387	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CD9856	PLC	207/223(f)	Fort Worth	TX	15,188,629.45	2.550	2.300	0.250	Jul-56	(10)	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CD0882	PLC	207/223(f)	Revere	MA	14,980,695.28	2.650	2.400	0.250	Jul-56	57,525.09	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CG9852	PLC	207/223(f)	Dumfries	VA	13,536,732.78	2.570	2.320	0.250	Jul-56	51,404.17	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CD0925	PLC	221(d)(4)	Dallas	TX	12,561,044.37	2.800	2.550	0.250	Apr-63	44,086.42	475	469	6	Sep-23	N/A	Jun-33	B	N/A	110	0
CG8497	PLC	207/223(f)	Kenosha	WI	12,550,863.94	2.550	2.300	0.250	Jun-56	47,006.53	420	387	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CG9855	PLC	207/223(f)	Mesquite	TX	12,434,458.40	2.590	2.340	0.250	Jul-56	47,350.42	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CE1127	PLC	207/223(f)/223(a)(7)	Wilmington	NC	12,175,911.89	2.600	2.350	0.250	Jul-56	46,430.58	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CD4201	PLC	232/223(f)	Manitowoc	WI	11,842,522.66	2.340	2.090	0.250	Jul-51	48,908.27	360	328	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CE1142	PLC	221(d)(4)	St. Paul	MN	11,070,274.42	3.190	2.940	0.250	Jan-60	43,233.84	463	430	33	Jun-21	Aug-31	Aug-31	C	0	88	0
CE9467	PLC	207/223(f)	Groose Creek	SC	10,542,990.42	2.500	2.250	0.250	Aug-56	39,579.19	421	389	32	Jul-21	Oct-31	Oct-31	A	0	90	0
CG7500	PLC	232/223(a)(7)	Monument	CO	8,951,057.70	3.150	2.900	0.250	Jan-59	35,294.27	452	418	34	May-21	Jul-31	Jul-31	D	0	87	0
CF6664	PLC	207/223(f)	Stow	OH	7,208,216.46	3.430	3.180	0.250	May-61	28,615.59	480	446	34	May-21	Jul-31	Jul-31	A	0	87	0
CD0841	PLC	207/223(f)	Escondido	CA	7,001,290.12	2.820	2.570	0.250	Aug-50	31,349.44	350	317	33	Jun-21	Aug-31	Aug-31	A	0	88	0
BE9161	PLC	207/223(f)	Lehi	UT	6,840,542.86	2.560	2.310	0.250	Jul-56	25,939.90	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CG4500	PLC	221(d)(4)	Vadnais Heights	MN	6,815,675.95	2.660	2.410	0.250	Apr-62	23,737.28	474	457	17	Oct-22	N/A	Jun-32	E	N/A	98	0
CG7512	PLC	207/223(f)	Greenfield	MA	6,646,408.37	2.610	2.360	0.250	Jun-56	25,421.97	420	387	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CF6664	PLC	207/223(f)	Bradenton	FL	5,585,385.91	3.560	3.310	0.250	Jul-56	21,477.42	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CG9844	PLC	207/223(f)	Nottingham	MD	5,333,238.16	3.530	3.280	0.250	May-54	23,963.32	396	362	34	May-21	Jul-31	Jul-31	C	0	87	0
CG7494	PLC	232/223(f)	Cottage Grove	OR	5,249,805.18	3.350	3.100	0.250	Oct-49	25,484.76	341	307	34	Jun-21	Aug-31	Aug-31	A	0	87	0
CD0950	PLC	221(d)(4)	San Antonio	TX	4,802,136.70	3.250	3.000	0.250	Oct-58	19,281.68	448	415	33	Jun-21	Aug-31	Aug-31	C	0	88	0
CG5114	PLC	207/223(f)	St. Louis	MO	4,686,526.15	2.900	2.650	0.250	Aug-40	29,928.21	230	197	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CB9598	PLC	232/223(f)/223(a)(7)	Bothell	WA	4,593,858.27	2.650	2.380	0.250	Jul-56	17,591.18	420	388	32	Jul-21	Sep-31	Sep-31	A	0	89	0
CD0920	PLC	221(d)(4)	Plano	TX	4,400,977.73	3.550	3.300	0.250	Sep-60	(10)	472	438	34	May-21	Jul-22	Jul-31	F	0	87	0
CE5200	PLC	232/223(a)(7)	Climont	NC	4,193,437.51	2.890	2.640	0.250	Mar-48	20,206.09	321	288	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CG5109	PLC	207/223(f)	Wichita	KS	3,939,752.12	2.680	2.430	0.250	Jul-56	15,191.60	421	388	33	Jun-21	Sep-31	Sep-31	A	0	89	0
CB9443	PLC	207/223(f)	Phoenix	AZ	3,556,218.19	3.600	3.100	0.500	Mar-54	16,168.18	394	360	34	May-21	Jul-22	Jul-31	F	0	87	0
CG1551	PLC	221(d)(4)/223(a)(7)	Jacksonville	AR	3,309,449.57	2.210	1.960	0.250	Jul-61	10,855.42	481	448	33	Jun-21	Sep-31	Sep-31	A	0	89	0
CD1243	PLC	207/223(f)/223(a)(7)	Jackson	MI	2,945,609.65	2.650	2.400	0.250	Jun-56	11,329.48	420	387	33	Jun-21	Aug-31	Aug-31	A	0	88	0
CD1243	PLC	207/223(f)/223(a)(7)	Baltimore	MD	2,927,057.32	3.070	2.820	0.250	May-56	11,942.64	420	386	34	May-21	Jul-31	Jul-31	A	0	87	0
BW6782	PLC	221(d)(4)	Charlotte	NC	2,492,851.77	2.990	2.740	0.250	Aug-62	9,101.09	471	461	10	May-23	N/A	Oct-32	G	N/A	102	0
CD0839	PLC	232/223(f)	South Elgin	IL	2,162,839.44	3.570	3.320	0.250	Jul-46	11,721.96	302	268	34	May-21	Jul-31	Jul-31	H	0	87	0
CD0982	PLC	588	Hartford City	IN	2,084,310.63	3.950	3.450	0.500	Jun-61	8,877.45	452	447	5	Oct-23	N/A	Dec-31	I	N/A	92	0
BQ8822	PLC	221(d)(4)	Kaufman	TX	1,920,899.11	3.680	3.430	0.250	Nov-61	7,860.35	476	452	24	Mar-22	N/A	Jan-32	J	N/A	95	0
B88043	PLC	241(a)/232	Toledo	OH	1,788,418.76	3.910	3.660	0.250	May-61	7,611.07	467	446	21	Jun-22	N/A	Jan-32	K	N/A	92	0
BY2790	PLC	221(d)(4)	Ruckersville	VA	1,596,925.29	2.990	2.740	0.250	Sep-62	5,823.44	477	462	15	Dec-22	N/A	Nov-32	L	N/A	103	0
BNG739	PLC	221(d)(4)	Midland	TX	1,581,255.55	2.770	2.520	0.250	Mar-63	5,529.70	473	468	5	Oct-23	N/A	May-33	M	N/A	109	0
BT1403	PLC	241(a)	Las Vegas	NV	1,450,093.94	3.930	3.680	0.250	Mar-54	6,864.58	387	360	27	Dec-21	N/A	Oct-31	J	N/A	90	0
BF4564	PLC	221(d)(4)	Sealy	TX	1,335,907.48	3.390	3.140	0.250	Feb-62	5,220.18	471	455	16	Nov-22	N/A	Apr-32	G	N/A	96	0
CD9090	PLC	538	Charlestown	IN	1,295,492.08	3.590	3.450	0.500	Jun-61	(11)	454	447	7	Aug-25	N/A	Aug-32	N/A	N/A	100	0
BY4358	PLC	221(d)(4)	Tulsa	OK	1,235,476.01	2.990	2.740	0.250	Feb-62	4,542.36	478	455	23	Apr-22	N/A	Apr-32	O	N/A	96	0
BY4356	PLC	221(d)(4)	Tulsa	OK	1,186,405.19	2.990	2.740	0.250	Feb-62	4,361.95	478	455	23	Apr-22	N/A	Apr-32	O	N/A	96	0
BW5285	PLC	221(d)(4)/223(a)(7)	Hayward	CA	1,157,315.82	3.300	3.050	0.250	Mar-60	4,581.47	469	432	37	Feb-21	Apr-22	Apr-31	F	0	84	0
BW8629	PLC	221(d)(4)	Leavenworth	WA	1,099,613.46	3.200	2.950	0.250	Mar-63	4,115.83	473	468	5	Oct-23	N/A	May-33	M	N/A	109	0
BD4447	PLC	221(d)(4)	Colorado Springs	CO	1,074,204.04	4.490	4.240	0.250	Aug-61	4,943.55	473	449	24	Mar-22	N/A	Oct-31	M	N/A	90	0

Pool Number	Security Type	FHA Insurance Amt/Section 535 Program(2)	City/County	State	Principal Balance as of Lockout Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Manually Amortized Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)(f)	Prepayment Penalty End Date(5)(f)	Lockout/Prepayment Penalty Code(6)	Remaining Term to Maturity (mos.)(7)(f)	Total Remaining Lockout and Prepayment Penalties Period (mos.)(8)(f)	Remaining Prepayment Only Period (mos.)(9)
CB4914	PIC	221(d)(4)	Nashville	TN	\$ 1,002,198.52	3.380%	3.130%	0.250%	Apr-60	\$ 4,008.80	469	433	36	Mar-21	May-22	May-31	F	0	85	0
CC5155	PIC	538	Scottdale	IN	930,588.05	3.950	3.450	0.500	Jun-61	3,940.93	453	447	6	Sep-25	N/A	Jun-32	P	N/A	98	0
CA2664	PIC	221(d)(4)	Corinth	TX	921,292.30	3.340	3.090	0.250	Jul-59	3,704.20	461	424	37	Feb-21	Apr-22	Apr-31	F	0	84	0
BX1506	PIC	221(d)(4)	Chicago	IL	902,005.71	3.800	3.550	0.250	Oct-60	3,806.34	474	439	35	Apr-21	Jun-22	Jun-32	A	0	98	0
CC1562	PIC	221(d)(4)	Westlake	LA	897,841.66	3.900	3.140	0.250	Jul-59	3,655.73	458	424	34	May-21	Jul-21	Jul-31	C	0	87	0
CB3279	PIC	538	Eastlake	TX	893,416.69	3.650	3.050	0.600	Jan-56	3,958.09	416	382	34	May-21	Jul-21	Feb-31	C	0	82	0
CD0868	PIC	232/223(f)	Denton	TX	887,243.73	3.430	3.130	0.300	Jul-54	3,924.70	399	364	35	Apr-21	Jun-22	Jun-31	F	0	86	0
CA3344	PIC	207/223(f)	Plainfield	IN	884,189.88	3.650	3.400	0.250	Dec-53	4,063.56	395	357	36	Jan-21	Mar-22	Mar-31	F	0	83	0
CB4909	PIC	207/223(f)	La Palma	CA	883,992.96	3.380	3.130	0.250	Nov-53	3,953.95	392	356	38	Mar-21	May-22	May-31	F	0	85	0
CC9851	PIC	221(d)(4)	Woodbury	MN	866,064.64	2.570	2.320	0.250	Jul-36	6,834.32	181	148	33	Jun-21	Aug-21	Aug-31	A	0	88	0
CD0840	PIC	232/223(f)	Macomb	IL	865,135.99	3.570	3.320	0.250	Jul-46	4,688.79	302	268	34	May-21	Jul-21	Jul-31	H	0	87	0
CD9088	PIC	538	Linden	IN	698,401.44	3.950	3.450	0.500	Jun-61	2,966.07	455	447	8	Jul-23	N/A	Mar-32	Q	N/A	95	0
BT2912	PIC	221(d)(4)	Enterprise	AL	637,383.19	2.850	2.600	0.250	Sep-62	2,273.71	476	462	14	Jan-23	N/A	Nov-32	J	N/A	103	0
CD9083	CLC	538	Vevay	IN	619,000.00	3.950	3.450	0.500	Jun-61	(11)	480	447	33	Jun-21	Sep-22	Sep-32	C	0	101	0
BN0021	PIC	221(d)(4)	Riviera Beach	FL	512,538.97	3.690	3.390	0.300	Jul-61	2,109.05	467	448	19	Aug-22	N/A	Sep-31	K	N/A	89	0
CD9086	PIC	538	Crawfordsville	IN	492,975.30	3.950	3.450	0.500	Jun-61	(11)	452	447	5	Oct-23	N/A	Jan-33	R	N/A	105	0
CA2650	PIC	221(d)(4)	Kennedale	TX	463,907.09	2.930	2.680	0.250	Aug-62	1,677.84	473	461	12	Mar-23	N/A	Oct-32	M	N/A	102	0
CB1479	CLC	221(d)(4)	Odessa	TX	404,273.00	2.700	2.450	0.250	Apr-63	1,378.22	505	469	36	Mar-21	Jun-23	Jun-33	A	0	110	0
BO7721	PIC	241(G)	Franklin	IN	561,124.87	4.190	3.940	0.250	Aug-50	1,885.45	335	317	18	Sep-22	N/A	May-31	S	N/A	85	0
AX0413	PIC	221(d)(4)	DeSoto	TX	328,791.44	3.700	3.450	0.250	Jun-59	1,392.40	463	423	40	Nov-20	N/A	Aug-29	T	N/A	64	0
BW6793	PIC	221(d)(4)	Dundalk	MD	203,389.81	2.740	2.490	0.250	Aug-62	(12)	476	461	15	Dec-22	N/A	Oct-32	J	N/A	102	0
BT1396	PIC	221(d)(4)	St. Louis	MO	165,780.82	3.880	3.630	0.250	Jul-61	(13)	472	448	24	Mar-22	N/A	Sep-31	U	N/A	89	0
BL3428	PIC	221(d)(4)	Warner Robins	GA	71,959.80	4.740	4.490	0.250	Sep-60	345.74	470	438	32	Jul-21	N/A	Nov-30	V	N/A	79	0
BX4642	PIC	221(d)(4)	San Antonio	TX	66,789.32	2.950	2.700	0.250	Mar-62	243.75	463	456	7	Aug-23	N/A	May-32	W	N/A	97	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate
- (10) Pool Numbers CC9856 and CD0920 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
CD9083	\$2,567.82
CD9086	2,074.17
CD9090	5,467.52

(12) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "*Certain Additional Characteristics of the Mortgage Loans — Level Payments*" in this Supplement.

(13) Pool Number BT1396, a Ginnie Mae Project Loan Certificate, converted from Pool Number BT1395, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "*Certain Additional Characteristics of the Mortgage Loans — Level Payments*" in this Supplement.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	7	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
G	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	24	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
I	10%	13	7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	23	7%, 6%, 5%, 4%, 3%, 2%, 1%
O	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	10%	20	7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	10%	19	7%, 6%, 5%, 4%, 3%, 2%, 1%
R	10%	26	7%, 6%, 5%, 4%, 3%, 2%, 1%
S	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
T	10%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
U	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
V	10%	15	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
W	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Characteristics of the Ginnie Mae REMIC Trust 2021-144
Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Table with columns: Pool Number, Security Type, FHA Insurance Program/Section 538 Guarantee Program(2), City/County, State, Principal Balance as of the Cut-off Date, Mortgage Interest Rate, Certificate Rate, Servicing and Guaranty Fee Rate, Maturity Date, Monthly Principal and Interest, Original Term to Maturity (mos.), Remaining Term to Maturity (mos.), Period from Issuance (mos.), Issue Date, Lockout End Date(4), Prepayment Penalty End Date(5), Lockout/Prepayment Penalty Code(6), Remaining Lockout Period (mos.), Total Remaining Lockout and Prepayment Penalty Period (mos.), Remaining Interest Only Period (mos.)(9)

Pool Number	Security Type	FHA Insurance and Section 538 GSE Program(2)	City/County	State	Principal Balance as of Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Manually Amortized	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/Prepayment Penalty Code(6)	Remaining Prepayment Period (mos.)(7)†	Total Remaining Prepayment Period (mos.)(8)†	Remaining Prepayment Only Period (mos.)(9)
BT2912	PLC	221(d)(4)	Enterprise	AL	\$ 612,497.27	2.850%	2.600%	0.250%	Sept-02	\$ 2,184.93	476	462	14	Jan-23	N/A	Nov-32	M	N/A	103	0
BA4564	PLC	221(d)(4)	Sealy	TX	504,769.35	3.390	3.140	0.250	Feb-02	2,206.89	471	455	16	Nov-22	N/A	Apr-32	I	N/A	96	0
CC1562	PLC	221(d)(4)	Westlake	LA	526,945.92	3.390	3.140	0.250	Jul-59	2,133.82	458	424	34	May-21	Jul-21	Jul-31	J	0	87	0
CA3344	PLC	207/223(F)	Plainfield	IN	517,815.90	3.650	3.400	0.250	Dec-53	2,379.78	395	357	38	Jan-21	Mar-22	Mar-31	D	0	83	0
CD0840	PLC	232/223(F)	Macomb	IL	504,861.93	3.570	3.320	0.250	Jul-46	2,756.21	302	268	34	May-21	Jul-21	Jul-31	L	0	87	0
CB1479	PLC	221(d)(4)	Odessa	TX	461,426.00	2.700	2.450	0.250	Apr-63	1,573.06	505	469	36	Mar-21	Jun-23	Jun-33	A	0	110	0
BN0021	PLC	221(d)(4)	Riviera Beach	FL	453,397.33	3.690	3.390	0.300	Jul-61	1,865.69	467	448	19	Aug-22	N/A	Sep-31	P	N/A	89	0
BY4356	PLC	221(d)(4)	Tulsa	OK	447,313.16	2.990	2.740	0.250	Feb-62	1,644.59	478	455	23	Apr-22	N/A	Apr-32	C	N/A	96	0
BT1403	PLC	241(G)	Las Vegas	NV	352,589.64	3.930	3.680	0.250	Mar-54	1,669.12	387	360	27	Dec-21	N/A	Oct-31	M	N/A	90	0
BN1506	PLC	221(d)(4)	Chicago	IL	332,418.39	3.800	3.550	0.250	Oct-60	1,402.76	474	439	35	Jun-21	Jun-22	Jun-32	A	0	98	0
BN6739	PLC	221(d)(4)	Midland	TX	313,221.19	2.770	2.520	0.250	Mar-63	1,093.34	473	468	5	Oct-23	N/A	May-33	N	N/A	109	0
CB3279	PLC	538	Eustace	TX	269,543.40	3.650	3.050	0.600	Jan-56	1,194.16	416	382	34	May-21	Jul-21	Feb-31	D	0	82	0
BW6793	PLC	221(d)(4)	Dundalk	MD	152,182.54	2.740	2.490	0.250	Aug-62	(11)	476	461	15	Dec-22	N/A	Oct-32	M	N/A	102	0
BV4449	PLC	241(G)	Falmouth	ME	139,606.72	3.500	3.120	0.380	Dec-53	629.88	389	357	32	Jul-21	N/A	Jul-31	C	N/A	87	0
BQ9042	PLC	538	Gladstone	MI	78,736.80	3.780	3.150	0.630	Apr-61	(12)	457	445	12	Mar-23	Jun-23	Jun-33	A	0	110	0

- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- Pool Numbers CD0920, CD6842 and CD6846 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- Pool Number BQ9042 will have an amortization schedule providing for level monthly principal and interest payments in the amount of \$321.59 for each payment date prior to the related maturity date, with a balloon payment equal to the remaining unpaid principal balance of the Mortgage Loan plus accrued interest thereon to be due as of its maturity date.

†

The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	13	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
E	6%	12	5%, 4%, 3%, 2%, 1%
F	10%	36	5%, 3%, 2%
G	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
K	9%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	24	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
M	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	8%	7	7%, 6%, 5%, 4%, 3%, 2%, 1%
P	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Program/Program(2)	City/County	State	Principal Balance and Prepayment Penalty	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Manually Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4f)	Prepayment Penalty End Date(5f)	Lockout/Prepayment Penalty Code(6)	Remaining Prepayment Period (mos.)(7f)	Total Remaining Prepayment Period (mos.)(8f)	Remaining Prepayment Only Period (mos.)(9)
CD0920	PLC	221(d)(4)	Plano	TX	\$ 866,960.36	3.550%	3.300%	0.250%	Sep-60	(11) 472	438	34	34	May-21	Jul-22	Jul-31	K	0	87	0
CB9445	PLC	207/223(f)	Phoenix	AZ	866,218.19	3.600	3.100	0.500	Mar-54	\$ 3,938.22	394	360	34	May-21	Jul-22	Jul-31	K	0	87	0
CD0839	PLC	232/223(f)	South Elgin	IL	861,574.88	3.570	3.230	0.250	Jul-46	4,669.48	302	268	34	May-21	Jul-21	Jul-31	L	0	87	0
CD9533	PLC	232/223(a)(7)	Stow	OH	855,399.90	3.430	3.180	0.250	May-61	3,395.82	480	446	34	May-21	Jul-21	Jul-31	A	0	87	0
CD0921	PLC	221(d)(4)	East Brady	PA	837,324.48	3.780	2.900	0.880	Mar-48	4,427.15	320	288	32	Jul-21	Sep-21	Sep-31	B	0	89	0
BY2802	CLC	221(d)(4)	Chandler	AZ	805,124.00	3.250	3.000	0.250	Sep-62	2,999.42	504	462	42	Sep-20	Nov-22	Nov-32	A	0	103	0
CB1479	CLC	221(d)(4)	Odessa	TX	694,681.00	2.700	2.450	0.250	Apr-63	2,368.26	505	469	36	Mar-21	Jun-23	Jun-33	A	0	110	0
CD0868	PLC	232/223(f)	Denton	TX	692,898.01	3.430	3.130	0.300	Jul-54	3,065.02	399	364	35	Apr-21	Jun-22	Jun-31	K	0	86	0
CB4909	PLC	207/223(f)	La Palma	CA	601,734.80	3.380	3.130	0.250	Nov-53	2,679.21	392	356	36	Mar-21	May-22	May-31	K	0	85	0
BA3356	PLC	221(d)(4)	Gainesville	GA	592,318.01	2.350	2.100	0.250	Feb-57	2,154.95	411	395	16	Nov-22	N/A	Apr-32	I	N/A	96	0
CA2650	PLC	221(d)(4)	Kennedale	TX	547,230.58	2.930	2.680	0.250	Aug-62	1,979.20	473	461	12	Mar-23	N/A	Oct-32	H	N/A	102	0
BX4642	PLC	221(d)(4)	San Antonio	TX	474,863.07	2.950	2.700	0.250	Mar-62	1,733.04	463	456	7	Aug-23	N/A	May-32	M	N/A	97	0
BN0021	PLC	221(d)(4)	Riviera Beach	FL	359,337.84	3.690	3.390	0.300	Jul-61	1,478.64	467	448	19	Aug-22	N/A	Sep-31	J	N/A	89	0
CC1562	PLC	221(d)(4)	Westlake	LA	335,994.23	3.390	3.140	0.250	Jul-59	1,360.58	458	424	34	May-21	Jul-21	Jul-31	B	0	87	0
CA3344	PLC	207/223(f)	Plainfield	IN	311,024.49	3.650	3.400	0.250	Dec-53	1,429.40	395	357	38	Jan-21	Mar-22	Mar-31	K	0	83	0
CB3279	PLC	588	Eustace	TX	297,998.91	3.650	3.050	0.600	Jan-56	1,320.22	416	382	34	May-21	Jul-21	Feb-31	B	0	82	0
CD0840	PLC	232/223(f)	Macomb	IL	272,448.25	3.570	3.320	0.250	Jul-46	1,476.59	302	268	34	May-21	Jul-21	Jul-31	L	0	87	0
BW6793	PLC	221(d)(4)	Dundalk	MD	191,423.14	2.740	2.490	0.250	Aug-62	(11) 476	461	15	15	Dec-22	N/A	Oct-32	N	N/A	102	0
BO7721	PLC	241(a)	Franklin	IN	179,334.42	4.190	3.940	0.250	Aug-50	936.32	335	317	18	Sep-22	N/A	May-31	O	N/A	85	0
CD0925	PLC	221(d)(4)	Dallas	TX	135,466.55	2.800	2.550	0.250	Apr-63	475.46	475	469	6	Sep-23	N/A	Jun-33	P	N/A	110	0
CD3306	PLC	221(d)(4)	Lafayette Parish	LA	134,395.26	2.930	2.680	0.250	Oct-62	484.94	469	463	6	Sep-23	N/A	Dec-32	Q	N/A	104	0
CD6843	PLC	232/223(f)/223(a)(7)	Brook Park	OH	53,552.31	2.780	2.530	0.250	Aug-51	232.79	361	329	32	Jul-21	Oct-21	Oct-31	A	0	90	0
BQ9042	PLC	588	Gladstone	MI	40,503.45	3.780	3.150	0.630	Apr-61	(12) 457	445	12	12	Mar-23	Jun-23	Jun-33	A	0	110	0

- C-21
- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
 - Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
 - The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
 - The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
 - The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
 - In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
 - The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
 - The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
 - The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
 - Pool Number CD0920 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
 - Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(12) Pool Number BQ9042 will have an amortization schedule providing for level monthly principal and interest payments in the amount of \$165.43 for each payment date prior to the related maturity date, with a balloon payment equal to the remaining unpaid principal balance of the Mortgage Loan plus accrued interest thereon to be due as of its maturity date.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	36	5%, 3%, 2%
E	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
L	10%	24	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%
M	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Subgroup	Security Type	FHA Insurance Program/538 Guarantee Program(2)	City/County	State	Principal Rate as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Guarantee Fee Rate	Service and Maturity Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Period for Issuance (mos.)	Lockout End Date(4)†	Prepayment End Date(5)†	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)†	Total Remaining Lockout and Prepayment Period (mos.)(8)†	Remaining Interest Period (mos.)(9)
CH1910	IB	PLC	232/223(F)	Scottsdale	AZ	71,640.92	2.340%	2.090%	0.250%	Sep-51	\$ 294.59	360	30	Sep-21	Nov-31	A	0	91	0
BW2998	IB	PLC	221(D)(4)	Del Rio	TX	36,595.43	3.150	2.900	0.250	Jan-59	144.30	418	32	Jul-21	Aug-31	B	0	88	0
CD0950	IB	PLC	221(D)(4)	San Antonio	TX	36,567.31	3.250	3.000	0.250	Oct-58	146.83	448	33	Jun-21	Aug-31	B	0	88	0
CG6804	IB	PLC	232/223(F)	Chesteron	IN	36,330.87	2.540	2.290	0.250	Sep-56	136.93	421	30	Aug-21	Nov-31	A	0	91	0
CEL151	IB	PLC	221(D)(4)	Austin	TX	32,912.62	3.200	2.950	0.250	Jan-51	166.32	354	32	Jul-21	Sep-31	B	0	89	0
CF0281	IB	PLC	207/223(O)	Milan	IL	35,910.80	3.010	2.760	0.250	Jan-51	162.69	355	31	Aug-21	Oct-31	B	0	90	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Number CD4916 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- (11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

Pool Number	Monthly Principal and Interest
BQ9042	\$ 511.79
BQ9044	260.74
BQ9073	2,183.91
- (12) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(13) Pool Number BT1396, a Ginnie Mae Project Loan Certificate, converted from Pool Number BT1395, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See “*Certain Additional Characteristics of the Mortgage Loans — Level Payments*” in this Supplement.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor’s interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	48	6%, 5%, 4%, 3%, 2%, 1%
D	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	50	N/A
H	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Program/Section 538 Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Guaranty Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Principal to Maturity (mos.)	Remaining Principal to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout Period End Date(4)	Prepayment Penalty End Date(5)	Lockout/Prepayment Code(6)	Remaining Lockout Period (mos./7)	Lockout and Prepayment Penalty (mos./8)	Remaining Interest Only Period (mos./9)
BN0021	PLC	221(d)(4)	Riviera Beach	FL	\$ 658,932.56	3.390%	3.390%	0.300%	Jul-61	\$ 2,711.45	467	448	19	Aug-22	N/A	Sep-31	L	N/A	89	0
CF1640	CLC	221(d)(4)	Cleveland	TN	635,650.00	2.750	2.500	0.250	Nov-65	2,178.05	505	476	29	Oct-21	Jan-24	Jan-34	B	N/A	0	0
CD0925	PLC	221(d)(4)	Dallas	TX	517,739.11	2.800	2.550	0.250	Apr-63	1,817.15	475	469	6	Sep-23	N/A	Jun-33	E	N/A	110	0
CD8993	PLC	221(d)(4)/223(a)(7)	Louisia	VA	510,039.56	2.800	2.550	0.250	Oct-60	1,857.96	468	439	29	Oct-21	Dec-21	Feb-26	N	N/A	22	0
BT2998	PLC	221(d)(4)	New Orleans	LA	500,374.42	2.850	2.600	0.250	Nov-52	1,780.73	479	464	15	Dec-22	Jan-23	Jan-33	B	0	105	0
BW2988	PLC	221(d)(4)	Del Rio	TX	479,508.36	3.150	2.900	0.250	Jan-62	1,890.71	450	418	32	Jul-21	Aug-21	Aug-31	A	0	88	0
CD0950	PLC	221(d)(4)	San Antonio	TX	479,139.91	3.250	3.000	0.250	Oct-58	1,923.86	448	415	33	Jun-21	Aug-21	Aug-31	A	0	88	0
CG6804	PLC	232/223(f)	Chesleron	IN	476,041.87	2.500	2.290	0.250	Sep-56	1,794.19	421	390	31	Aug-21	Nov-21	Nov-31	B	0	91	0
CF1151	PLC	221(d)(4)	Austin	TX	470,561.48	3.200	2.950	0.250	Jan-51	2,179.32	354	322	32	Jul-21	Sep-21	Sep-31	A	0	89	0
CF0281	PLC	207/223(f)	Milan	IL	470,537.74	3.010	2.760	0.250	Jan-51	2,131.76	353	322	31	Aug-21	Oct-21	Oct-31	A	0	90	0
CD8985	PLC	232/223(f)	Menasha	WI	465,892.44	3.200	2.950	0.250	Oct-47	2,336.87	314	283	31	Aug-21	Oct-21	Oct-31	B	0	90	0
CH0887	PLC	232/223(f)	Stevens	PA	459,974.04	3.090	2.840	0.250	Feb-50	2,151.25	341	311	30	Sep-21	Nov-21	Nov-31	A	0	91	0
CB1479	CLC	221(d)(4)	Odessa	TX	456,025.00	2.700	2.450	0.250	Apr-63	1,554.65	505	469	36	Mar-21	Jun-23	Jun-33	B	0	110	0
CH6771	PLC	232/223(f)	Decatur	IL	451,206.71	2.880	2.580	0.300	Jul-51	2,002.19	358	328	30	Sep-21	Nov-21	Nov-31	B	0	91	0
BQ8822	PLC	221(d)(4)	Kaufman	TX	429,217.12	3.680	3.430	0.250	Nov-61	1,756.36	476	452	24	Mar-22	N/A	Jan-32	O	N/A	103	0
BT2912	PLC	221(d)(4)	Enterprise	AL	411,991.17	2.850	2.600	0.250	Sep-62	1,469.68	476	462	14	Jan-23	N/A	Nov-32	O	N/A	103	0
CF6777	CLC	221(d)(4)	Grand Rapids	MI	300,000.00	2.650	2.400	0.250	Apr-63	1,014.33	498	469	29	Oct-21	Jun-23	Jun-33	B	0	110	0
BD4447	PLC	221(d)(4)	Colorado Springs	CO	271,840.90	4.490	4.240	0.250	Aug-61	1,251.03	473	449	24	Mar-22	N/A	Oct-31	G	N/A	90	0
BO7721	PLC	241(c)	Franklin	IN	263,344.04	4.190	3.940	0.250	Aug-50	1,374.93	335	317	18	Sep-22	N/A	May-31	P	N/A	85	0
BW6793	PLC	221(d)(4)	Dundalk	MD	223,878.92	2.740	2.490	0.250	Aug-62	(11)	476	461	15	Dec-22	N/A	Oct-32	O	N/A	102	0
BX4642	PLC	221(d)(4)	San Antonio	TX	199,097.06	2.950	2.700	0.250	Mar-62	726.62	463	456	7	Aug-23	N/A	May-32	Q	N/A	97	0
CE1158	PLC	221(d)(4)	Shakopee	MN	145,717.46	2.650	2.400	0.250	Jun-62	504.03	478	459	19	Aug-22	N/A	Aug-32	R	N/A	100	0
BQ9044	CLC	538	Mansura	LA	131,792.00	3.000	3.300	0.500	May-61	(12)	480	446	34	May-21	Jul-23	Jul-33	B	0	111	0
BQ9073	PLC	538	Henderson	TX	83,556.30	3.350	2.850	0.500	Aug-61	(12)	456	449	7	Aug-23	Oct-23	Oct-33	B	0	114	0
BQ9042	PLC	538	Gladstone	MI	81,230.65	3.780	3.150	0.650	Apr-61	(12)	457	445	12	Mar-23	Jun-23	Jun-33	B	0	110	0
CH2284	CLC	221(d)(4)	Waynesville	NC	25,000.00	2.870	2.620	0.250	Jun-64	87.63	512	483	29	Oct-21	Aug-24	Aug-34	B	4	124	3
CD3306	PLC	221(d)(4)	Lafayette	LA	7,252.66	2.930	2.680	0.250	Oct-62	26.17	469	463	6	Sep-23	N/A	Dec-32	S	N/A	104	0

- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- The principal and interest amounts shown in this column reflect only those amounts that are due in respect of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.

- (10) Pool Number CF5536 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- (11) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.
- (12) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
BQ9042	\$331.78
BQ9044	534.53
BQ9073	318.45

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	6%	6	5%, 4%, 3%, 2%, 1%
D	10%	36	2%, 1%
E	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	48	6%, 5%, 4%, 3%, 2%, 1%
G	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	60	N/A
J	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	50	N/A
O	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	9%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
R	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
S	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Subgroup	Security Type	FHA Insurance Program/ Section 538 Guarantee Program(2)	Principal Balance as of the Cut-off Date			Mortgage Interest Rate	Certificate Rate	Servicing and Guarantee Fee Rate	Monthly Principal and Interest	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issuance (mos.)	Issue Date	Lockout End Date(4)(F)	Prepayment Penalty End Date(5)(F)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)(F)	Prepayment Penalty Period (mos.)(8)(F)	Remaining Interest Only Period (mos.)(9)	Total Remaining Lockout Period
				State	City/County	Date															
CH0771	IB	PLC	232/223(f)	IL	Decatur	39,965.68	2.880%	0.300%	176.17	358	328	30	Sep-21	Nov-21	Nov-31	A	0	91	0	0	0
CH0887	IB	PLC	232/223(f)	PA	Stevens	39,869.60	2.840	0.250	186.47	341	311	30	Sep-21	Nov-21	Nov-31	C	0	91	0	0	0
CH0888	IB	PLC	232/223(f)	PA	Easton	39,869.60	2.840	0.250	186.47	341	311	30	Sep-21	Nov-21	Nov-31	C	0	91	0	0	0
CG5782	IB	PLC	232/223(f)	MA	Frammingham	39,794.14	2.850	0.250	183.53	334	305	29	Oct-21	Dec-21	Dec-31	A	0	92	0	0	0
CD8985	IB	PLC	232/223(f)	WI	Menasha	39,502.99	2.950	0.250	199.00	314	283	31	Aug-21	Oct-21	Oct-31	A	0	90	0	0	0
CH0886	IB	PLC	232/223(f)	PA	Orangeville	31,543.24	3.090	0.250	147.52	341	311	30	Sep-21	Nov-21	Nov-31	C	0	91	0	0	0
BJ7921	IB	PLC	221(d)(4)	IL	Elgin	25,414.59	4.620	0.250	120.28	465	437	28	Nov-21	N/A	Oct-30	S	N/A	78	0	0	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Numbers CF1047 and CF5536 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
BQ9042	\$ 125.55
CD9516	3,853.21
CD9518	2,813.40
CD9520	2,992.77
CD9522	2,460.11

(12) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	36	N/A
C	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	60	N/A
G	10%	48	6%, 5%, 4%, 3%, 2%, 1%
H	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	36	2%, 1%
M	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
O	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	9%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	10%	50	N/A
R	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
S	9%	10	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
T	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
U	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Program/ Section 538 Construction Program(2)	City/County	State	Principal Balance as of the Cut-off Date	Mortgage Interest Rate	Certificate Rate	Servicing and Escrow Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issue (mos.)	Issue Date	Lockout End Date(9f)	Prepayment Penalty End Date(5f)	Lockout/Prepayment Code(6)	Remaining Lockout Period (mos.)(7f)	Lockout and Prepayment Penalty (mos.)(8f)	Remaining Interest Only Paid (mos.)(9)
CI1762	PLC	220/223(a)(7)	Baltimore	MD	\$ 121,038.82	3.100%	2.850%	0.250%	Apr-60	\$ 464.76	460	433	27	Dec-21	Feb-22	Feb-32	J	0	94	0
CI1044	PLC	221(d)(4)	Ashwaubenton	WI	120,859.34	3.300	3.050	0.270	Feb-59	486.21	447	419	28	Nov-21	Jan-22	Jan-32	L	0	93	0
BX4642	PLC	221(d)(4)	San Antonio	TX	120,270.93	2.950	2.700	0.250	Mar-62	438.94	463	456	7	Aug-23	N/A	May-32	M	N/A	97	0
CI1023	PLC	232/223(f)	Westminster	CO	120,270.45	2.970	2.720	0.250	Dec-56	478.97	421	393	28	Nov-21	Feb-22	Feb-32	A	0	94	0
CI5593	PLC	232/223(f)	Fridley	MIN	120,148.50	3.250	2.950	0.300	Nov-53	526.37	381	356	25	Feb-22	Apr-22	Apr-32	J	0	96	0
CI8940	PLC	207/223(f)	Chicago	IL	120,070.51	3.280	3.030	0.250	Jun-55	532.46	376	351	25	Feb-22	Apr-22	Apr-32	A	0	96	0
CI3570	PLC	232/223(f)	Greenfield	IN	119,456.04	3.100	2.850	0.250	Jun-52	529.34	365	339	26	Jan-22	Mar-22	Mar-32	A	0	95	0
CI3545	PLC	232/223(f)	Petersburg	VA	119,164.71	3.000	2.750	0.250	Jun-52	521.68	366	339	27	Dec-21	Feb-22	Feb-32	A	0	94	0
CI3528	PLC	207	Aptos	CA	118,939.89	3.000	2.750	0.250	Sep-51	529.74	357	330	27	Dec-21	Feb-22	Feb-32	L	0	94	0
CI4297	PLC	232/223(f)	Carbondale	IL	117,307.07	2.970	2.720	0.250	Sep-46	596.21	296	270	26	Jan-22	Mar-22	Mar-32	A	0	95	0
CI3573	PLC	241(a)	Delphi	IN	116,346.87	3.150	2.900	0.250	May-44	650.15	268	242	26	Jan-22	Mar-22	Mar-32	A	0	95	0
CI3283	PLC	232/223(d)	Wilson	NC	115,120.63	4.000	3.000	1.000	Mar-40	812.75	217	192	25	Feb-22	May-32	May-32	J	0	97	0
CI3271	PLC	232/223(d)	Sumter	SC	115,120.61	4.000	3.000	1.000	Mar-40	812.75	217	192	25	Feb-22	May-32	May-32	J	0	97	0
CI3274	PLC	232/223(d)	Cherryville	NC	115,120.59	4.000	3.000	1.000	Mar-40	812.75	217	192	25	Feb-22	May-32	May-32	J	0	97	0
CI3275	PLC	232/223(d)	Goldsboro	NC	115,120.58	4.000	3.000	1.000	Mar-40	812.75	217	192	25	Feb-22	May-32	May-32	J	0	97	0
CI3272	PLC	232/223(d)	Mount Pleasant	NC	115,120.58	4.000	3.000	1.000	Mar-40	812.75	217	192	25	Feb-22	May-32	May-32	J	0	97	0
CI6482	PLC	207/223(f)	Indiana	PA	114,957.08	2.950	2.700	0.250	May-42	681.82	244	218	26	Jan-22	Mar-22	Mar-32	A	0	95	0
CI2567	CLC	221(d)(4)	Wichita	KS	101,991.00	2.950	2.700	0.250	Aug-63	362.18	498	473	25	Feb-22	Oct-23	Oct-33	A	0	114	0
BW3005	PLC	221(d)(4)	Conroe	TX	58,622.00	2.850	2.600	0.250	Dec-65	205.51	477	477	0	Mar-24	N/A	Feb-34	B	N/A	118	0
CD0925	PLC	221(d)(4)	Dallas	TX	38,732.82	2.800	2.550	0.250	Apr-63	135.94	475	469	6	Dec-23	N/A	Jun-33	E	N/A	110	0
CI3400	PLC	538	Grandview	WA	35,067.22	3.400	3.050	0.350	Jan-62	(10)	457	454	3	Dec-23	N/A	Dec-33	H	N/A	116	0
BQ9042	PLC	538	Gladstone	MI	27,017.48	3.780	3.150	0.630	Apr-61	(10)	457	445	12	Mar-23	Jun-23	Jun-33	A	0	110	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC or each Ginnie Mae Construction Loan Certificate that is a Trust CLC. Because Ginnie Mae Construction Loan Certificates are not entitled to receive principal payments, the amounts identified for each Trust CLC are based upon the assumption that the Trust CLC has converted to a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.

(10) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
BQ9042	\$ 110.35
CJ3404	3,915.66
CJ3400	134.15
CJ3419	3,000.48

- (11) Pool Number BW6793, a Ginnie Mae Project Loan Certificate, converted from Pool Number BW6792, a Ginnie Mae Construction Loan Certificate, will have monthly principal and interest payments as described in this Supplement. See “*Certain Additional Characteristics of the Mortgage Loans — Level Payments*” in this Supplement.
- (12) The Remaining Interest Only Period is calculated based on information contained in the related Underlying Certificate Disclosure Document, which differs from the publicly available information in the Ginnie Mae Multifamily database. According to the database, the first principal payment on this Mortgage Loan will occur in June 2024.
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor’s interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentages
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
F	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	11	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	9	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
M	9%	8	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance: 538 Code/Section Program(2)	City/County	State	Principal Balance Outstanding Date	Mortgage Interest Rate	Certificate Rate	Servicing and Cure Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Amount to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period From Issuance (mos.)	Issue Date	Lockout End Date(4)	Prepayment End Date(5)	Lockout/Prepayment Code(6)	Remaining Lockout Period (mos.)(7)	Total Remaining Lockout and Prepayment Period (mos.)(8)	Remaining Pretest Only Period (mos.)(9)
CI1399	CLC	221(d)(4)	San Antonio	TX	\$1,000,000.00	4.300%	4.050%	0.250%	May-04	\$ 4,367.88	504	482	22	May-22	Jul-24	Jul-34	A	3	123	2
CP1084	CLC	241(a)	Amherst	NY	1,000,000.00	5.070	4.820	0.250	Dec-54	5,367.26	386	369	17	Oct-22	Jul-24	Jul-34	A	3	123	2
CM5799	PLC	232/223(f)	Suamico	WI	996,331.80	5.850	5.600	0.250	Oct-58	5,601.52	420	415	5	Oct-23	Dec-33	Dec-33	A	0	116	0
CU2416	PLC	232/223(f)	St. Petersburg	FL	993,707.53	5.790	5.540	0.250	Sep-53	5,861.16	360	354	6	Nov-23	Nov-33	Nov-33	A	0	115	0
CU2408	PLC	232/223(f)	North Cape May	NJ	993,386.02	5.350	5.100	0.250	Jul-58	5,272.27	420	412	8	Jul-23	Sep-23	Sep-23	A	0	113	0
CP0924	PLC	538/515	Waller	TX	887,626.83	6.270	5.640	0.630	Jul-63	5,068.74	479	472	7	Aug-23	Oct-33	Oct-33	A	0	114	0
CC1896	CLC	221(d)(4)	Foley	AL	587,800.00	2.620	2.370	0.250	Apr-64	1,977.57	508	481	27	Dec-21	Jun-24	Jun-34	A	2	122	1
CG9747	PLC	221(d)(4)	Cape Girardeau	MO	570,404.37	2.870	2.570	0.300	Nov-03	2,008.44	477	476	1	Feb-24	Jan-34	Jan-34	N/A	N/A	117	0
CG3705	PLC	221(d)(4)	Tulsa	OK	505,121.41	2.950	2.700	0.250	Aug-63	1,807.66	475	473	2	Jan-24	Oct-33	Oct-33	N/A	N/A	114	0
CP0920	CLC	538	Oakfield	NY	500,000.00	6.960	6.130	0.830	Jun-63	(12)	479	471	8	Jul-23	Mar-35	Mar-35	A	11	131	10
FP5627	CLC	221(d)(4)	Kansas City	MO	412,245.00	2.860	2.610	0.250	Jan-64	1,442.71	501	478	23	Apr-22	Mar-24	Mar-34	C	0	119	0
CS6552	CLC	241(a)	Portland	OR	349,950.00	6.350	6.100	0.250	Sep-56	2,131.18	395	390	5	Oct-23	Oct-24	Oct-34	A	6	126	5
CP0913	PLC	538/515	Sealy	TX	319,536.76	6.200	5.600	0.600	May-63	1,810.80	479	470	9	Jun-23	Aug-33	Aug-33	A	0	112	0
CP0903	PLC	538	Lockhart	TX	282,114.96	5.450	5.080	0.370	Feb-48	(12)	299	287	12	Mar-23	May-23	May-33	A	0	109	0
CA1769	PLC	207/223(f)	Farmington Hills	MI	275,715.45	3.670	3.420	0.250	Jul-57	1,195.73	420	400	20	Jul-22	Sep-22	Sep-32	A	0	101	0
BW8629	PLC	221(d)(4)	Leavenworth	WA	259,858.68	3.200	2.950	0.250	Mar-63	972.65	473	468	5	Oct-23	N/A	May-33	K	N/A	109	0
CP0882	PLC	221(d)(4)	Browns Mills	NJ	106,163.87	2.690	2.440	0.250	Apr-63	366.06	469	469	10	May-23	N/A	Jun-33	A	N/A	110	0
BO6069	PLC	221(d)(4)	Louisville	KY	90,753.86	3.490	3.240	0.250	Jun-62	358.47	472	459	13	Feb-23	N/A	Aug-32	L	N/A	100	0
CU4616	CLC	221(d)(4)	Burlington	NC	50,000.00	6.210	5.960	0.250	Jan-66	282.46	508	502	6	Mar-23	Mar-26	Mar-36	A	23	143	22
CP8121	CLC	221(d)(4)	Bozeman	MT	25,000.00	5.750	5.500	0.250	Feb-66	133.22	509	503	6	Sep-23	Apr-26	Apr-35	M	24	132	23
CP4184	CLC	221(d)(4)	Irving	TX	14,832.00	5.660	5.410	0.250	Aug-64	78.12	500	485	15	Dec-22	Oct-24	Oct-34	A	6	126	5
CP6759	PLC	221(d)(4)	Chicago	IL	6,980.28	2.500	2.250	0.250	Feb-63	23.39	473	467	6	Sep-23	N/A	Apr-33	K	N/A	108	0

- (1) Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.
- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) The Mortgage Interest Rate and Certificate Rate for Pool Number CUI282 will be 5.250% and 5.000%, respectively, after the date of conversion to a Ginnie Mae Project Loan Certificate.
- (11) Pool Numbers CG8559 and CL6603 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*

(12) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
CL5259	\$14,389.12
CP0903	1,455.91
CP0920	3,092.64
CP0925	12,474.77

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

<u>Lockout/Prepayment Penalty Code</u>	<u>Initial Prepayment Penalty Percentage</u>	<u>Initial Prepayment Penalty Percentage Term</u>	<u>Subsequent Prepayment Penalty Percentage</u>
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	7	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
C	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
D	10%	60	1%, 1%, 1%, 1%, 1%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%
F	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
G	10%	33	7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	34	7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	32	7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	29	7%, 6%, 5%, 4%, 3%, 2%, 1%
M	9%	12	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Pool Number	Security Type	FHA Insurance Section 538 Guarantee Program(2)	City/County	State	Principal Balance as of the Issue Date	Mortgage Interest Rate	Certificate Rate	Servicing Guarantee Fee Rate	Maturity Date	Monthly Principal Interest(3)	Original Term to Maturity (mos.)	Remaining Term to Maturity (mos.)	Period from Issue (mos.)	Issue Date	Lockout End Date(4)†	Prepayment Penalty End Date(5)†	Lockout/Prepayment Code(6)	Remaining Prepayment Period (mos.)(7)†	Total Remaining Lockout and Prepayment Period (mos.)(8)†	Remaining Prepayment Only Period (mos.)(9)
CH5879	CLC	213	Puyallup	WA	\$ 653,410.00	2.990%	2.740%	0.250%	Nov-62	\$ 2,335.34	499	464	35	Apr-21	Jan-23	Jan-33	A	0	105	0
BY8314	PLC	221(d)(4)	Lubbock	TX	640,614.40	2.950	2.700	0.250	Apr-63	2,302.90	474	469	5	Oct-25	N/A	Jan-35	K	N/A	110	0
CC1896	CLC	221(d)(4)	Foley	AL	549,578.00	2.620	2.370	0.250	Apr-64	1,848.97	508	481	27	Dec-21	Jun-24	Jun-34	A	2	122	1
CQ9707	PLC	207(223f)	Austin	TX	494,920.51	4.875	4.625	0.250	Apr-58	2,483.72	420	409	11	Apr-23	Jun-23	Jun-33	A	0	110	0
CN2461	PLC	207(223f)	Grapevine	TX	492,647.30	4.300	4.050	0.250	Jun-58	2,304.74	420	406	14	Jan-23	Mar-23	Mar-33	A	0	107	0
CN2445	PLC	207(223f)	Modesto	CA	491,005.70	3.550	3.300	0.250	Jun-57	2,098.16	420	399	21	Jun-22	Aug-22	Aug-32	A	0	100	0
BY2802	CLC	221(d)(4)	Chandler	AZ	476,058.00	3.250	3.000	0.250	Sep-62	1,773.51	504	462	42	Sep-20	Nov-22	Nov-32	A	0	103	0
CD0935	CLC	221(d)(4)	Waller	TX	420,459.00	3.140	2.890	0.250	May-63	1,539.30	500	470	30	Sep-21	Jul-23	Jul-33	A	0	111	0
BW4543	PLC	221(d)(4)	Orlando	FL	409,024.59	2.950	2.650	0.300	Jul-62	1,485.72	465	460	5	Oct-23	N/A	Sep-32	L	N/A	101	0
CR8597	PLC	221(d)(4)	Wauwatosa	WI	395,405.99	2.990	2.740	0.250	Mar-63	1,432.07	477	468	9	Jun-23	Jul-25	May-33	J	N/A	109	0
CP0910	CLC	538	Independence	KS	353,229.00	6.150	5.680	0.470	Apr-63	(11)	479	469	10	May-23	Jul-25	Jul-35	A	15	135	14
CD3306	PLC	221(d)(4)	Lafayette Parish	LA	305,017.11	2.930	2.680	0.250	Oct-62	1,100.59	469	463	6	Sep-23	N/A	Dec-32	M	N/A	104	0
BO1075	PLC	221(d)(4)	St. George	UT	277,828.34	3.750	3.500	0.250	Aug-62	1,138.36	476	461	15	Dec-22	N/A	Oct-32	N	N/A	102	0
CB0923	PLC	221(d)(4)	San Antonio	TX	249,441.80	3.100	2.850	0.250	Oct-62	924.31	464	461	3	Feb-24	N/A	Dec-32	O	N/A	104	0
CF1640	CLC	221(d)(4)	Cleveland	TN	234,446.00	2.750	2.500	0.250	Nov-63	805.86	505	476	29	Oct-21	Jan-24	Jan-34	A	0	117	0
CD3315	PLC	241(a)	Cutler Bay	FL	198,964.30	2.930	2.680	0.250	Nov-51	875.35	336	332	4	Nov-23	Jan-24	Mar-33	P	N/A	107	0
CF5622	CLC	221(d)(4)	Houston	TX	107,585.00	3.840	3.590	0.250	Jul-64	438.99	504	484	20	Jul-22	Sep-24	Sep-34	A	5	125	4
CP0914	CLC	538	Keene	TX	100,000.00	6.630	5.800	0.830	May-63	(11)	479	470	9	Jun-23	Feb-25	Feb-35	A	10	130	9
BW6782	PLC	221(d)(4)	Charlotte	NC	82,312.77	2.990	2.740	0.250	Aug-62	300.51	471	461	10	May-23	N/A	Oct-32	Q	N/A	102	0
CI2539	CLC	221(d)(4)	Greely	CO	70,952.00	2.700	2.450	0.250	Jan-64	241.88	502	478	24	Mar-22	Mar-24	Mar-34	A	0	119	0
CC5117	CLC	221(d)(4)	Wichita	KS	42,242.00	3.600	3.350	0.250	Aug-64	166.18	506	485	21	Jun-22	Oct-24	Oct-34	F	6	126	5

- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.
- Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- Pool Numbers CG8559, CL6603 and CN2462 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(11) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

<u>Pool Number</u>	<u>Monthly Principal and Interest</u>
CP0910	\$1,980.57
CP0914	594.74

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentage
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	7%	12	6%, 5%, 4%, 3%, 2%, 1%
C	10%	60	1%, 1%, 1%, 1%, 1%
D	10%	60	5%, 4%, 3%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%
F	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
G	9%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
H	10%	8	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
I	10%	24	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
J	10%	10	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	19	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	22	7%, 6%, 5%, 4%, 3%, 2%, 1%
M	10%	2	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
N	10%	33	7%, 6%, 5%, 4%, 3%, 2%, 1%
O	10%	9	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
P	10%	3	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
Q	10%	4	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

Ginnie Mae REMIC Trust 2024-015 — Security Groups 1 and 2
Characteristics of the Ginnie Mae Multifamily Certificates and the Related Mortgage Loans(1)

Table with columns: Pool Number, Security Group, FHA Insurance Program/Section 538 Guarantee Program(2), City/County, State, Principal Balance as of Cut-off Date, Mortgage Interest Rate, Certificate Rate, Servicing and Guaranty Fee Rate, Maturity Date, Monthly Principal and Interest (\$), Original Term to Maturity (mos.), Period from Issuance (mos.), Issue Date, Lockout End Date(4), Prepayment End Date(5), Lockout/Prepayment Penalty Code(6), Remaining Lockout Period (mos.)(7), Total Remaining Lockout and Prepayment Penalty Period (mos.)(8), Remaining Interest Only Period (mos.)(9).

Pool Number	Security Group	Security Type	FHA Insurance 55g Coverage Program(2)	City/County	State	Principal Balance at Lockout Date	Mortgage Interest Rate	Certificate Rate	Servicing and Escrow Fee Rate	Maturity Date	Monthly Principal Payment (\$)(3)	Original Amount to Maturity (mos.)	Remaining Amount to Maturity (mos.)	Period from Issuance to Maturity (mos.)	Issue Date	Lockout End Date(4)(f)	Prepayment Penalty End Date(5)	Lockout/Prepayment Penalty Code(6)	Remaining Lockout Period (mos.)(7)(f)	Total Remaining Prepayment Penalty Period (mos.)(8)(f)	Remaining Intentionally Prepaid Period (mos.)(9)
CQ8776	2	PLC	207/223(f)	New Freedom	PA	\$746,418.45	5.500%	5.250%	0.250%	Sep-58	\$4,027.62	420	414	6	Sep-23	Nov-23	Nov-33	A	0	115	0
CI3486	2	CLC	221(d)(4)	Louisville	KY	500,000.00	2.800	2.550	0.250	Jun-64	1,732.77	508	483	25	Feb-22	Aug-24	Aug-34	A	4	124	3
CI1893	2	CLC	232	Lincoln	NE	500,000.00	3.330	3.080	0.250	Jun-64	1,886.31	502	480	22	May-22	May-24	May-34	G	1	121	0
CB4184	2	CLC	221(d)(4)	Irving	TX	500,000.00	5.660	5.410	0.250	Aug-64	2,633.50	500	485	15	Dec-22	Oct-24	Oct-34	A	6	126	5
CL2428	2	PLC	232/223(f)	North Little Rock	AR	369,363.72	6.890	6.640	0.250	Dec-58	2,535.30	420	417	3	Dec-23	Feb-24	Feb-34	A	0	118	0
CV1055	2	PLC	232/223(f)	Rantier	TX	346,307.47	6.000	5.750	0.250	Sep-58	1,995.66	421	414	7	Aug-23	Nov-25	Nov-35	F	0	115	0
CQ9704	2	PLC	221(d)(4)	Niceville	FL	324,000.00	6.040	5.790	0.250	May-65	1,797.26	506	494	12	Mar-23	Jul-25	Jul-35	A	15	135	14
CW0764	2	PLC	207/223(f)	Denton	TX	324,355.26	6.280	6.030	0.250	Dec-58	1,914.63	420	417	3	Dec-23	Feb-24	Feb-34	A	0	118	0
CQ8615	2	PLC	207/223(f)	Rock Hill	SC	324,297.86	7.000	6.750	0.250	Dec-58	1,833.52	421	417	4	Nov-23	Feb-24	Feb-34	A	0	118	0
CT8115	2	PLC	232/223(f)	Hialeah	FL	324,271.86	6.980	6.730	0.250	Nov-58	2,076.28	421	416	5	Oct-23	Jan-24	Jan-31	T	0	81	0
CW8879	2	PLC	232/223(f)	Somers	NY	324,268.40	6.980	6.730	0.250	Nov-58	2,071.73	421	416	5	Oct-23	Jan-24	Jan-31	C	0	117	0
CS8818	2	PLC	207/223(f)	Chattanooga	TN	324,119.97	6.190	5.940	0.250	Nov-58	1,894.77	420	416	4	Nov-23	Jan-24	Jan-34	A	0	117	0
CL4625	2	PLC	207/223(f)	Newark	OH	324,095.32	6.070	5.820	0.250	Nov-58	1,868.42	421	416	5	Oct-23	Jan-24	Jan-34	A	0	117	0
CV3946	2	PLC	232/223(f)	El Paso	TX	323,934.67	6.340	6.090	0.250	Oct-58	1,927.91	420	415	5	Oct-23	Dec-23	Dec-33	A	0	116	0
CW9047	2	PLC	207/223(f)	Nashua	NH	323,866.28	6.070	5.820	0.250	Oct-58	1,868.42	421	415	6	Sep-23	Dec-23	Dec-33	A	0	116	0
CI2421	2	PLC	207/223(f)	Dallas	TX	323,837.37	5.960	5.710	0.250	Oct-58	1,844.39	420	415	5	Oct-23	Dec-23	Dec-33	A	0	116	0
CR0639	2	PLC	232/223(f)	Tucson	AZ	323,824.02	5.910	5.660	0.250	Oct-58	1,833.52	420	414	5	Oct-23	Dec-23	Dec-33	A	0	116	0
CQ9712	2	PLC	207/223(f)	Frederick	MD	323,724.15	6.360	6.110	0.250	Sep-58	1,932.34	420	414	6	Sep-23	Nov-23	Nov-33	E	0	115	0
CR0639	2	PLC	207/223(f)	Dewitt Township	MI	323,692.70	5.630	5.380	0.250	Sep-58	1,773.08	420	414	6	Aug-23	Nov-23	Nov-33	A	0	115	0
CR0639	2	PLC	232/223(f)	Bakersfield	CA	323,692.70	5.630	5.380	0.250	Sep-58	1,773.08	421	414	7	Sep-23	Nov-23	Nov-33	A	0	115	0
CI2412	2	PLC	232/223(f)	Crofton	MD	323,353.15	5.670	5.420	0.250	Aug-58	1,781.66	420	413	7	Aug-23	Oct-23	Oct-33	A	0	114	0
CV1034	2	PLC	232/223(f)	Grantford	MD	323,034.34	6.000	5.750	0.250	Sep-55	1,948.54	361	354	7	Aug-23	Nov-23	Nov-35	F	0	115	0
CB8977	2	CLC	221(d)(4)	Frederick	MD	250,000.00	4.350	4.100	0.250	Jan-64	1,099.92	497	478	19	Aug-22	Mar-24	Mar-34	A	0	119	0
CR2277	2	CLC	221(d)(4)	Elimendorf	TX	250,000.00	4.750	4.500	0.250	Jan-64	1,164.39	507	491	16	Nov-22	Apr-25	Apr-35	A	12	132	11
CR6709	2	PLC	221(d)(4)	Fort Worth	TX	200,000.00	2.750	2.500	0.250	Jul-63	693.87	472	472	0	Mar-24	N/A	N/A	J	N/A	113	0
CP0925	2	CLC	538	Sacramento	CA	112,779.62	4.000	3.750	0.250	Apr-63	475.85	473	469	4	Nov-23	N/A	Jun-33	K	N/A	110	0
CS6552	2	CLC	241(a)	Pahokee	FL	100,000.00	6.240	6.000	0.410	Apr-63	475.85	473	469	4	Sep-23	Sep-25	Sep-35	A	17	137	16
CP0910	2	CLC	538	Portland	OR	83,718.00	6.350	6.100	0.250	Apr-63	509.84	395	390	5	Oct-23	Oct-24	Oct-34	A	6	126	5
CL1970	2	CLC	221(d)(4)	Independence	KS	52,096.00	6.150	5.680	0.250	Apr-63	(12)	479	469	10	May-23	Jul-25	Jul-35	A	15	135	14
CG8559	2	CLC	221(d)(4)	East Hartford	CT	50,000.00	4.650	4.400	0.250	Mar-64	229.63	499	480	19	Aug-22	May-24	May-34	A	1	121	0
CB9452	2	PLC	241(a)	Memphis	TN	30,000.00	2.840	2.590	0.250	Jan-64	(11)	506	478	28	Nov-21	Mar-24	Mar-34	A	0	119	0
				Memphis	TN	1,726.63	3.800	3.550	0.250	Oct-53	(11)	358	355	3	Dec-23	N/A	Nov-32	L	N/A	103	0

- Based on publicly available information, including the disclosure documents for the Ginnie Mae Multifamily Certificates, the information with respect to the Mortgage Loans set forth on this Exhibit A has been collected and summarized by the Sponsor. Capitalized terms have the meaning ascribed to them in the Offering Circular Supplement to which this Updated Exhibit A refers.
- Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- The Mortgage Interest Rate and Certificate Rate for Pool Number CUI282 will be 5.250% and 5.000%, respectively, after the date of conversion to a Ginnie Mae Project Loan Certificate.

(11) Pool Numbers CE9452 and CG8559 will have monthly principal and interest payments as described in this Supplement. See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.

(12) The following Pool Numbers will have amortization schedules providing for level monthly principal and interest payments in the amounts indicated in the table below for each payment date prior to the related maturity date, with balloon payments equal to the remaining unpaid principal balance of the related Mortgage Loan plus accrued interest thereon to be due as of its maturity date:

Group	Pool Number	Monthly Principal and Interest
1	CP0900	\$ 943.43
1	CP0925	187.59
2	CP0900	4,043.26
2	CP0910	292.11
2	CP0925	567.03

† The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentage
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	60	5%, 4%, 3%
C	10%	24	3%, 2%, 1%, 1%, 1%, 1%, 1%, 1%
D	10%	33	7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%, 1%
F	10%	60	1%, 1%, 1%, 1%, 1%
G	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
H	8%	3	7%, 6%, 5%, 4%, 3%, 2%, 1%
I	7%	12	6%, 5%, 4%, 3%, 2%, 1%
J	10%	5	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
K	10%	6	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
L	10%	10	8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%

- (2) Certain Mortgage Loans insured under FHA insurance program Section 223(f) cannot be prepaid for a period of five (5) years from the date of endorsement, unless prior written approval from FHA is obtained, regardless of any applicable lockout period associated with such mortgage loans.
- (3) The principal and interest amounts shown in this column reflect only those amounts that are due in respect of the portion of each applicable Ginnie Mae Project Loan Certificate that is a Trust PLC.
- (4) The Lockout End Date is the first month when a Mortgage Loan is no longer subject to any lockout for voluntary prepayments of principal. For purposes of determining the Lockout End Date in this Exhibit A, the Lockout End Date is based on the lockout period described in the note or other evidence of indebtedness without regard to any applicable statutory prepayment prohibition period.
- (5) The Prepayment Penalty End Date is the first month when a Mortgage Loan is no longer subject to the payment of any Prepayment Penalties.
- (6) In some circumstances FHA may permit an FHA-insured Mortgage Loan to be refinanced or prepaid without regard to any Lockout or Prepayment Penalty Code.
- (7) The Remaining Lockout Period is the number of months from the Cut-off Date up to but not including the Lockout End Date.
- (8) The Total Remaining Lockout and Prepayment Penalty Period is the number of months from the Cut-off Date up to but not including the later of the Prepayment Penalty End Date or Lockout End Date.
- (9) The Remaining Interest Only Period reflects the number of months remaining during which each Ginnie Mae Construction Loan Certificate is expected to remain outstanding, based on the remaining construction period for the Ginnie Mae Construction Loan Certificate.
- (10) Pool Number GN2462 will have monthly principal and interest payments as described in this Supplement. *See "Certain Additional Characteristics of the Mortgage Loans — Level Payments" in this Supplement.*
- † The Lockout End Date, Prepayment Penalty End Date, Remaining Lockout Period and Total Remaining Lockout and Prepayment Penalty Period are based on the Sponsor's interpretation of provisions in the related notes. Differing interpretations of these provisions can result in dates and periods that may vary by as much as one month.

Lockout and Prepayment Penalty Codes:

For each Lockout and Prepayment Penalty Code listed in the table below, lockout up to but not including the Lockout End Date to the extent applicable; from and including the Lockout End Date or to the extent that the Lockout End Date is N/A, after the Issue Date, the applicable Initial Prepayment Penalty Percentage indicated below will apply to any prepaid amount made during the applicable Initial Prepayment Penalty Percentage Term indicated below, which is the number of mortgage loan payment dates from and including the Lockout End Date or beyond the Issue Date, as applicable; thereafter, the applicable Subsequent Prepayment Penalty Percentages indicated below will apply to any prepaid amount, where each percentage applies for a period of twelve consecutive mortgage loan payment dates up to but not including the applicable Prepayment Penalty End Date.

Lockout/Prepayment Penalty Code	Initial Prepayment Penalty Percentage	Initial Prepayment Penalty Percentage Term	Subsequent Prepayment Penalty Percentage
A	10%	12	9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%
B	10%	60	5%, 4%, 3%
C	10%	60	1%, 1%, 1%, 1%, 1%
D	10%	36	7%, 6%, 5%, 4%, 3%, 2%, 1%
E	10%	36	3%, 2%, 1%, 1%, 1%, 1%
F	10%	24	3%, 2%, 1%, 1%, 1%, 1%
G	8%	3	7%, 6%, 5%, 4%, 3%, 2%, 1%
H	7%	12	6%, 5%, 4%, 3%, 2%, 1%



\$112,046,418

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Mortgage Association**

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**Guaranteed Multifamily REMIC
Pass-Through Securities
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Ginnie Mae REMIC Trust 2024-047**

OFFERING CIRCULAR SUPPLEMENT
March 25, 2024

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