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| --- |
| Ginnie Mae 2019-123 |
| **Par Amount Issued: $1,340,950,296** |
| **Sponsor: Citigroup** |
| **Paul McDermott 716-730-7586** |
| **Closing Date: October 30, 2019** |
| **First Payment Date: November 2019** |

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| **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** | **November 20, 2019** |  |  |  |  | **300% PSA** |  |
| FA | $50,000,000 | (5) | PT | FLT |  | October 2049 |  |
| SA | 50,000,000 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| **Security Group 2** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| LA | 10,000,000 | 3.0 | PAC/AD | FIX |  |  |  |
| LI | 1,428,571 | 3.5 | NTL(PAC/AD) | FIX/IO |  |  |  |
| LY | 12,000 | 3.5 | PAC/AD | FIX |  | October 2049 |  |
| ZL | 2,662,000 | 3.5 | SUP | FIX/Z |  | October 2049 |  |
| **Security Group 3** | **November 20, 2019** |  |  |  |  | **180% PSA** |  |
| AF | 25,116,965 | (5) | PAC/AD | FLT |  | October 2049 |  |
| AS | 25,116,965 | (5) | NTL(PAC/AD) | INV/IO |  | October 2049 |  |
| PB | 75,000,000 | 2.5 | PAC/AD | FIX |  |  |  |
| PY | 350,897 | 2.5 | PAC/AD | FIX |  | October 2049 |  |
| PZ | 16,066,779 | 3.5 | SUP | FIX/Z |  | October 2049 |  |
| **Security Group 4** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| AI | 5,694,454 | 4.5 | NTL(SC/PT) | FIX/IO |  | January 2047 |  |
| IA | 5,196,435 | 4.5 | NTL(SC/PT) | FIX/IO |  | September 2040 |  |
| PT | 80,934,647 | 2.5 | SC/PT | FIX |  | January 2047 |  |
| **Security Group 5** | **November 20, 2019** |  |  |  |  | **330% PSA** |  |
| CA | 37,641,421 | 3.0 | PAC/AD | FIX |  | October 2049 |  |
| CZ(1) | 8,394,570 | 5.0 | SUP | FIX/Z |  | October 2049 |  |
| FC | 50,188,560 | (5) | PAC/AD | FLT |  | October 2049 |  |
| FL | 184,046,057 | (5) | PAC/AD | FLT |  | October 2049 |  |
| LZ(1) | 66,069,778 | 5.0 | SUP | FIX/Z |  | October 2049 |  |
| PL | 78,839,890 | 1.5 | PAC/AD | FIX |  |  |  |
| SC(1) | 50,188,560 | (5) | NTL(PAC/AD) | INV/IO |  | October 2049 |  |
| SL(1) | 184,046,057 | (5) | NTL(PAC/AD) | INV/IO |  | October 2049 |  |
| ZA | 36,992 | 1.5 | PAC/AD | FIX/Z |  | October 2049 |  |
| **Security Group 6** | **November 20, 2019** |  |  |  |  | **230% PSA** |  |
| DA | 53,672,120 | 3.5 | PAC/AD | FIX |  |  |  |
| DZ | 6,746,113 | 3.5 | SUP | FIX/Z |  | October 2049 |  |
| ZD | 364,296 | 3.5 | PAC/AD | FIX/Z |  | October 2049 |  |
| **Security Group 7** | **November 20, 2019** |  |  |  |  | **15% CPR** |  |
| GI(1) | 13,574,396 | 4.0 | NTL(SC/PT) | FIX/IO |  | August 2049 |  |
| KI(1) | 15,021,085 | (5) | NTL(SC/PT) | WAC/IO/DLY |  | February 2048 |  |
| NI(1) | 7,406,634 | 4.0 | NTL(SC/PT) | FIX/IO |  | August 2049 |  |
| WI(1) | 14,182,750 | (5) | NTL(SC/PT) | WAC/IO/DLY |  | October 2047 |  |
| **Security Group 8** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| A | 67,286,255 | 3.0 | SEQ | FIX |  |  |  |
| B | 28,836,966 | 3.0 | SEQ | FIX |  | October 2049 |  |
| **Security Group 9** | **November 20, 2019** |  |  |  |  | **230% PSA** |  |
| PA(1) | 46,120,647 | 3.0 | SC/PAC/AD | FIX |  | December 2047 |  |
| ZP | 8,192,833 | 3.0 | SC/SUP | FIX/Z |  | December 2047 |  |
| **Security Group 10** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| KO(1) | 3,000,000 | 0.0 | SC/PT | PO |  | September 2049 |  |
| SQ(1) | 4,478,027 | (5) | NTL(SC/PT) | INV/IO |  | July 2049 |  |
| **Security Group 11** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| BA(1) | 50,015,351 | 3.0 | PAC/AD | FIX |  |  |  |
| BY(1) | 3,449,135 | 3.0 | PAC/AD | FIX |  | October 2049 |  |
| BZ | 8,000,000 | 3.0 | SUP | FIX/Z |  | October 2049 |  |
| **Security Group 12** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| KS | 2,335,180 | (5) | SC/PT | INV |  | July 2047 |  |
| KT | 4,203,327 | (5) | SC/PT | INV |  | July 2047 |  |
| **Security Group 13** | **November 20, 2019** |  |  |  |  | **230% PSA** |  |
| BF | 48,055,629 | (5) | PT | FLT |  | October 2049 |  |
| CS(1) | 22,050,963 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| MA | 31,506,000 | 3.0 | PAC/AD | FIX |  | October 2049 |  |
| MZ | 4,535,723 | 3.0 | SUP | FIX/Z |  | October 2049 |  |
| SB(1) | 26,004,666 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| **Security Group 14** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| FM | 21,779,361 | (5) | SC/PT | FLT |  | July 2049 |  |
| **Security Group 15** | **November 20, 2019** |  |  |  |  | **250% PSA** |  |
| AB(1) | 3,909,667 | 2.0 | PAC/AD | FIX |  | October 2049 |  |
| FJ(1) | 19,642,333 | (5) | PAC/AD | FLT |  | October 2049 |  |
| FN(1) | 33,200,000 | (5) | PT | FLT |  | October 2049 |  |
| KA(1) | 35,375,000 | 2.0 | PAC/AD | FIX |  |  |  |
| KZ(1) | 7,473,000 | 3.5 | SUP | FIX/Z |  | October 2049 |  |
| SJ(1) | 19,642,333 | (5) | NTL(PAC/AD) | INV/IO |  | October 2049 |  |
| SN(1) | 33,200,000 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| **Security Group 16** | **November 20, 2019** |  |  |  |  | **350% PSA** |  |
| AC(1) | 2,947,000 | 2.0 | PAC/AD | FIX |  | October 2049 |  |
| AZ(1) | 5,919,000 | 3.5 | SUP | FIX/Z |  | October 2049 |  |
| DB(1) | 26,607,000 | 2.0 | PAC/AD | FIX |  |  |  |
| DF(1) | 14,777,000 | (5) | PAC/AD | FLT |  | October 2049 |  |
| DS(1) | 14,777,000 | (5) | NTL(PAC/AD) | INV/IO |  | October 2049 |  |
| ES | 25,000,000 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| FB(1) | 50,250,000 | (5) | PT | FLT |  | October 2049 |  |
| SE(1) | 25,250,000 | (5) | NTL(PT) | INV/IO |  | October 2049 |  |
| **Security Group 17** | **November 20, 2019** |  |  |  |  | **200% PSA** |  |
| HA | 23,281,262 | 2.375 | PT | FIX |  | October 2049 |  |
| HI | 8,390,301 | 4.0 | NTL(PT) | FIX/IO |  | October 2049 |  |
| IH | 6,332,606 | 4.5 | NTL(PT) | FIX/IO |  | October 2049 |  |
| **Security Group 18** | **November 16, 2019** |  |  |  |  | **200% PSA** |  |
| G(1) | 44,109,542 | 4.0 | PT | FIX |  | October 2049 |  |
| **Residuals** |  |  |  |  |  |  |  |
| R8 | - | 0.0 | NPR | NPR |  | October 2049 |  |
| RR | - | 0.0 | NPR | NPR |  | October 2049 |  |

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| **Trust Asset Group or Subgroup(2)** | **Trust Asset Type** | | | **Certificate Rate** | **Original Term To Maturity (in years)** |
| 1 | Ginnie Mae II |  |  | 4.000% | 30 |
| 2 | Ginnie Mae II |  |  | 3.500% | 30 |
| 3 | Ginnie Mae II |  |  | 3.500% | 30 |
| 4A | Underlying Certificate | |  | (1) | (1) |
| 4B | Underlying Certificate | |  | (1) | (1) |
| 5A | Ginnie Mae II |  |  | 5.000% | 30 |
| 5B | Ginnie Mae II |  |  | 5.000% | 30 |
| 6 | Ginnie Mae II |  |  | 3.500% | 30 |
| 7A | Underlying Certificate | |  | (1) | (1) |
| 7B | Underlying Certificate | |  | (1) | (1) |
| 7C | Underlying Certificate | |  | (1) | (1) |
| 7D | Underlying Certificate | |  | (1) | (1) |
| 8 | Ginnie Mae II |  |  | 3.000% | 30 |
| 9 | Underlying Certificate | |  | (1) | (1) |
| 10A | Underlying Certificate | |  | (1) | (1) |
| 10B | Underlying Certificate | |  | (1) | (1) |
| 11 | Ginnie Mae II |  |  | 3.000% | 30 |
| 12 | Underlying Certificate | |  | (1) | (1) |
| 13A | Ginnie Mae II |  |  | 5.000% | 30 |
| 13B | Ginnie Mae II |  |  | 5.000% | 30 |
| 14 | Underlying Certificates | |  | (1) | (1) |
| 15 | Ginnie Mae II |  |  | 4.500% | 30 |
| 16A | Ginnie Mae II |  |  | 5.000% | 30 |
| 16B | Ginnie Mae II |  |  | 5.000% | 30 |
| 17A | Ginnie Mae II |  |  | 4.500% | 30 |
| 17B | Ginnie Mae II |  |  | 5.500% | 30 |
| 17C | Ginnie Mae II |  |  | 6.000% | 30 |
| 17D | Ginnie Mae I |  |  | 4.500% | 30 |
| 17E | Ginnie Mae I |  |  | 6.000% | 30 |
| 18 | Ginnie Mae I |  |  | 4.000% | 30 |

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| **Group or Subgroup** | **Principal Balance** | | **Weighted Average Remaining Term to Maturity**  **(in months)** | **Weighted Average Loan Age**  **(in months)** | **Weighted Average Mortgage Rate** |
| 1 |  | 50,000,000(3) | 358 | 1 | 4.517 |
| 2 |  | 12,674,000(3) | 356 | 3 | 3.991 |
| 3 |  | 116,534,641 | 358 | 1 | 4.009 |
| 5A |  | 96,224,551 | 351 | 7 | 5.569 |
| 5B |  | 328,992,717 | 353 | 6 | 5.544 |
| 6 |  | 60,782,529(3) | 359 | 1 | 3.991 |
| 8 |  | 96,123,221(3) | 359 | 0 | 3.538 |
| 11 |  | 61,464,486(3) | 358 | 1 | 3.485 |
| 13A |  | 38,589,186 | 355 | 5 | 5.6 |
| 13B |  | 45,508,166 | 355 | 5 | 5.6 |
| 15 |  | 99,600,000 | 358 | 2 | 4.98 |
| 16A |  | 50,000,000 | 358 | 2 | 5.53 |
| 16B |  | 50,500,000 | 358 | 2 | 5.53 |
| 17A |  | 6,290,631 | 248 | 106 | 4.811 |
| 17B |  | 4,442,576 | 187 | 162 | 6.047 |
| 17C |  | 5,045,582 | 186 | 159 | 6.472 |
| 17D |  | 7,119,597 | 231 | 119 | 5.0 |
| 17E |  | 382,876 | 131 | 216 | 6.5 |
| 18 |  | 44,109,542 | 231 | 118 | 4.5 |

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| **Class** | **Interest Rate Formula(1)** | **Initial Interest Rate(2)** | **Minimum Rate** | **Maximum Rate** | **Delay**  **(in days)** | **LIBOR**  **for Minimum**  **Interest Rate** |
| FA | LIBOR + 0.65% | 2.82% | 0.65% | 4.0% | 0 | 0.0000% |
| SA | 3.35% - LIBOR | 1.18% | 0.0% | 3.35% | 0 | 3.3500% |
| AF | LIBOR + 0.45% | 2.64525% | 0.45% | 6.5% | 0 | 0.0000% |
| AS | 6.05% - LIBOR | 3.85475% | 0.0% | 6.05% | 0 | 6.0500% |
| FC | LIBOR + 0.35% | 2.3395% | 0.35% | 6.5% | 0 | 0.0000% |
| FL | LIBOR + 0.35% | 2.3395% | 0.35% | 6.5% | 0 | 0.0000% |
| SC | 6.15% - LIBOR | 4.1605% | 0.0% | 6.15% | 0 | 6.1500% |
| SD | 6.15% - LIBOR | 4.1605% | 0.0% | 6.15% | 0 | 6.1500% |
| SL | 6.15% - LIBOR | 4.1605% | 0.0% | 6.15% | 0 | 6.1500% |
| SQ | 6.10% - LIBOR | TBD | 0.0% | 6.1% | 0 | 6.1000% |
| KS | 10.50000147% - (LIBOR x 4.200001) | TBD | 0.0% | 10.500001% | 0 | 2.5000% |
| KT | 93.3333225% - (LIBOR x 2.333333) | 3.5% | 0.0% | 3.5% | 0 | 40.0000% |
| BF | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| BS | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| CS | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| SB | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| FM | LIBOR + 0.40% | TBD | 0.4% | 6.5% | 0 | 0.0000% |
| F | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| FJ | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| FN | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| S | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| SJ | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| SN | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| DF | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| DS | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| ES | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| FB | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| FP | LIBOR + 0.40% | 2.28913% | 0.4% | 6.5% | 0 | 0.0000% |
| SE | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |
| SP | 6.10% - LIBOR | 4.21087% | 0.0% | 6.1% | 0 | 6.1000% |

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| **Class** | **Original Class**  **Notional Balance** | **Represents Approximately** |
| SA | $50,000,000 | 100% of FA (PT Class) |
| LI | 1,428,571 | 14.2857142857% of LA (PAC/AD Class) |
| AS | 25,116,965 | 100% of AF (PAC/AD Class) |
| AI | 5,694,454 | 16.6666666667% of the Subgroup 4A Trust Assets |
| IA | 5,196,435 | 11.1111111111% of the Subgroup 4B Trust Assets |
| SC | 50,188,560 | 100% of FC (PAC/AD Class) |
| SD | 234,234,617 | 100% of FC and FL (in the aggregate) (PAC/AD Classes) |
| SL | 184,046,057 | 100% of FL (PAC/AD Class) |
| GI | 13,574,396 | 100% of the Subgroup 7B Trust Assets |
| IO | 50,184,865 | 100% of the Group 7 Trust Assets |
| KI | 15,021,085 | 100% of the Subgroup 7C Trust Assets |
| NI | 7,406,634 | 100% of the Subgroup 7A Trust Assets |
| WI | 14,182,750 | 100% of the Subgroup 7D Trust Assets |
| IP | 20,498,065 | 44.4444444444% of PA (SC/PAC/AD Class) |
| SQ | 4,478,027 | 100% of the Subgroup 10B Trust Assets |
| BI | 22,276,869 | 41.6666666667% of BA and BY (in the aggregate) (PAC/AD Classes) |
| IB | 20,839,729 | 41.6666666667% of BA (PAC/AD Class) |
| BS | $22,050,963 | 57.1428560323% of the Subgroup 13A Trust Assets |
|  | 26,004,666 | 57.142856515% of the Subgroup 13B Trust Assets |
|  | $48,055,629 |  |
| CS | $22,050,963 | 57.1428560323% of the Subgroup 13A Trust Assets |
| SB | 26,004,666 | 57.142856515% of the Subgroup 13B Trust Assets |
| S | $19,642,333 | 100% of FJ (PAC/AD Class) |
|  | 33,200,000 | 100% of FN (PT Class) |
|  | $52,842,333 |  |
| SJ | 19,642,333 | 100% of FJ (PAC/AD Class) |
| SN | 33,200,000 | 100% of FN (PT Class) |
| DS | 14,777,000 | 100% of DF (PAC/AD Class) |
| ES | 25,000,000 | 50% of the Subgroup 16A Trust Assets |
| SE | 25,250,000 | 50% of the Subgroup 16B Trust Assets |
| SP | $14,777,000 | 100% of DF (PAC/AD Class) |
|  | 25,250,000 | 50% of the Subgroup 16B Trust Assets |
|  | $40,027,000 |  |
| HI | $3,470,762 | 78.125% of the Subgroup 17B Trust Assets |
|  | 4,572,558 | 90.625% of the Subgroup 17C Trust Assets |
|  | 346,981 | 90.625% of the Subgroup 17E Trust Assets |
|  | $8,390,301 |  |
| IH | $2,970,575 | 47.2222222222% of the Subgroup 17A Trust Assets |
|  | 3,362,031 | 47.2222222222% of the Subgroup 17D Trust Assets |
|  | $6,332,606 |  |
| IG | $22,054,771 | 50% of G (PT Class) |

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| **Group** | **Classes** | **Type** | **Structuring Ranges** |
| 2 | LA and LY (in the aggregate) | PAC | 130% PSA through 300% PSA |
| 3 | AF, PB and PY (in the aggregate) | PAC | 125% PSA through 225% PSA |
| 5 | CA and FC (in the aggregate) | PAC | 300% PSA through 400% PSA |
| 5 | FL, PL and ZA (in the aggregate) | PAC | 225% PSA through 450% PSA |
| 6 | DA and ZD (in the aggregate) | PAC | 200% PSA through 300% PSA |
| 9 | PA | PAC | 186% PSA through 300% PSA |
| 11 | BA and BY (in the aggregate) | PAC | 150% PSA through 250% PSA |
| 13 | MA | PAC | 195% PSA through 300% PSA |
| 15 | AB, FJ and KA (in the aggregate) | PAC | 220% PSA through 325% PSA |
| 16 | AC, DB and DF (in the aggregate) | PAC | 313% PSA through 450% PSA |

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| **Group** | **Scenario I** | **Scenario II** | **Scenario III** | **Scenario IV** | **Scenario V** |
| 1 | 0 (360/5.5) | 150 | 300 | 450 | 600 |
| 2 | 0 (360/5.0) | 130 | 200 | 300 | 400 |
| 3 | 0 (360/5.0) | 125 | 180 | 225 | 400 |
| 4 | 0 (E) | 100 | 200 | 300 | 400 |
| 5 | 0 (360/6.5) | 225 | 330 | 450 | 700 |
| 6 | 0 (360/5.0) | 200 | 230 | 300 | 500 |
| 7 | 0 (E\*) | 10 | 15 | 25 | 30 |
| 8 | 0 (360/4.5) | 100 | 200 | 300 | 400 |
| 9 | 0 (E) | 186 | 230 | 300 | 500 |
| 10 | 0 (E) | 100 | 200 | 300 | 400 |
| 11 | 0 (360/4.5) | 150 | 200 | 250 | 400 |
| 12 | 0 (E) | 100 | 200 | 300 | 400 |
| 13 | 0 (360/6.5) | 195 | 230 | 300 | 500 |
| 14 | 0 (E) | 100 | 200 | 300 | 400 |
| 15 | 0 (360/6.0) | 220 | 250 | 325 | 500 |
| 16 | 0 (360/6.5) | 313 | 350 | 450 | 700 |
| 17 | 0 (360/\*\*) | 100 | 200 | 300 | 400 |
| 18 | 0 (360/4.5) | 100 | 200 | 300 | 400 |

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| **Interest Type** | **Class Name** | **Speeds** | | **Index Levels** | | | |  |
| **Group 1** |  |  |  |  |  |  |  |  |
| INV/IO | SA | 150,300,450,600 | | 1.00000% | 2.17000% | 2.76000% | 3.35000% |  |
| **Group 2** |  |  |  |  |  |  |  |  |
| FIX/IO | LI | BE,130,200,300,400 | | NA | NA | NA | NA |  |
| **Group 3** |  |  |  |  |  |  |  |  |
| INV/IO | AS | 125,180,225,400 | | 1.000000% | 2.195250% | 4.122625% | 6.050000% |  |
| **Group 4** |  |  |  |  |  |  |  |  |
| FIX/IO | AI | BE,100,200,300,400 | | NA | NA | NA | NA |  |
| FIX/IO | IA | BE,100,200,300,400 | | NA | NA | NA | NA |  |
| **Group 5** |  |  |  |  |  |  |  |  |
| INV/IO | SC | 225,330,450,700 | | 1.00000% | 1.98950% | 4.06975% | 6.15000% |  |