

\$1,285,688,000
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2019-119**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See “Risk Factors” beginning on page S-13 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 September 30, 2019.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
PB	\$170,792,771	2.5%	PAC/AD	FIX	38381YYM0	September 2049
PC	50,000,000	2.5	PAC/AD	FIX	38381YYN8	April 2049
PF(1)	74,202,080	(5)	PAC/AD	FLT	38381YYP3	September 2049
PS(1)	74,202,080	(5)	NTL(PAC/AD)	INV/IO	38381YYQ1	September 2049
PY	1,813,472	2.5	PAC/AD	FIX	38381YYR9	September 2049
Z	31,334,951	3.5	SUP	FIX/Z	38381YYS7	September 2049
Security Group 2						
AP(1)	135,108,000	2.5	PAC/AD	FIX	38381YYT5	March 2049
AY(1)	6,083,203	2.5	PAC/AD	FIX	38381YYU2	September 2049
AZ	20,078,397	3.5	SUP	FIX/Z	38381YYV0	September 2049
FA(1)	41,666,666	(5)	PT	FLT	38381YYW8	September 2049
FP(1)	47,063,734	(5)	PAC/AD	FLT	38381YYX6	September 2049
SA(1)	41,666,666	(5)	NTL(PT)	INV/IO	38381YYX4	September 2049
SP(1)	47,063,734	(5)	NTL(PAC/AD)	INV/IO	38381YYZ1	September 2049
Security Group 3						
MP	63,865,000	3.0	PAC/AD	FIX	38381YZA5	September 2049
MZ	10,828,891	3.0	SUP	FIX/Z	38381YZB3	September 2049
Security Group 4						
EZ	16,539,749	3.0	SUP	FIX/Z	38381YZC1	September 2049
IE	29,009,687	4.0	NTL(PT)	FIX/IO	38381YZD9	September 2049
JE	99,499,000	3.0	PAC/AD	FIX	38381YZE7	September 2049
Security Group 5						
FH	24,479,530	(5)	PT	FLT	38381YZF4	September 2049
GI(1)	11,046,400	5.0	NTL(PAC/AD)	FIX/IO	38381YZG2	September 2049
GZ(1)	1,496,058	5.0	SUP	FIX/Z	38381YZH0	September 2049
HC(1)	13,780,000	1.0	PAC/AD	FIX	38381YZJ6	September 2049
HD(1)	28,000	1.0	PAC/AD	FIX	38381YZK3	September 2049
HE(1)	12,345,000	1.0	PAC/AD	FIX	38381YZL1	September 2049
HF	5,100,901	(5)	PT	FLT	38381YZM9	September 2049
HG(1)	8,000	1.0	PAC/AD	FIX	38381YZN7	September 2049
HI(1)	13,064,800	5.0	NTL(PAC/AD)	FIX/IO	38381YZP2	September 2049
HJ(1)	16,298,000	1.0	PAC/AD	FIX	38381YZQ0	September 2049
HK(1)	33,000	1.0	PAC/AD	FIX	38381YZR8	September 2049
HL(1)	14,601,000	1.0	PAC/AD	FIX	38381YZS6	September 2049
HM(1)	9,000	1.0	PAC/AD	FIX	38381YZT4	September 2049
HN(1)	21,118,000	1.0	PAC/AD	FIX	38381YZU1	September 2049
HP(1)	43,000	1.0	PAC/AD	FIX	38381YZV9	September 2049
HQ(1)	18,920,000	1.0	PAC/AD	FIX	38381YZW7	September 2049
HS	5,100,901	(5)	NTL(PT)	INV/IO	38381YZX5	September 2049
HT(1)	12,000	1.0	PAC/AD	FIX	38381YZY3	September 2049
HU(1)	6,388,000	1.0	SEQ	FIX	38381YZZ0	May 2049
HW(1)	185,430	1.0	SEQ	FIX	38381YAA20	September 2049
HZ(1)	1,769,535	5.0	SUP	FIX/Z	38381YA38	September 2049
IG(1)	9,882,400	5.0	NTL(PAC/AD)	FIX/IO	38381YA46	September 2049
IH(1)	11,688,000	5.0	NTL(PAC/AD)	FIX/IO	38381YA53	September 2049
IJ(1)	15,145,600	5.0	NTL(PAC/AD)	FIX/IO	38381YA61	September 2049
IL(1)	19,377,000	5.5	NTL(PAC/AD)	FIX/IO	38381YA79	September 2049
IV(1)	13,657,909	5.5	NTL(PAC/AD)	FIX/IO	38381YA87	September 2049
JI(1)	16,928,800	5.0	NTL(PAC/AD)	FIX/IO	38381YA95	September 2049
JZ(1)	2,293,276	5.0	SUP	FIX/Z	38381YB29	September 2049
KZ(1)	1,703,323	5.5	SUP	FIX/Z	38381YB37	September 2049
LI(1)	21,667,090	5.5	NTL(PAC/AD)	FIX/IO	38381YB45	September 2049
LZ(1)	2,416,928	5.5	SUP	FIX/Z	38381YB52	September 2049
NA(1)	18,630,000	1.0	PAC/AD	FIX	38381YB60	September 2049
NB(1)	36,000	1.0	PAC/AD	FIX	38381YB78	September 2049
NC(1)	16,678,000	1.0	PAC/AD	FIX	38381YB86	September 2049
ND(1)	15,000	1.0	PAC/AD	FIX	38381YB94	September 2049
NE(1)	26,431,000	1.0	PAC/AD	FIX	38381YC28	September 2049
NG(1)	51,000	1.0	PAC/AD	FIX	38381YC36	September 2049
NI(1)	23,662,000	1.0	PAC/AD	FIX	38381YC44	September 2049

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Credit Suisse

Great Pacific Securities

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
NK(1)	\$ 21,000	1.0%	PAC/AD	FIX	38381YC51	September 2049
SH	24,479,530	(5)	NTL(PT)	INV/IO	38381YC69	September 2049
VI(1)	15,272,181	5.5	NTL(PAC/AD)	FIX/IO	38381YC77	September 2049
ZG(1)	1,944,602	5.0	SUP	FIX/Z	38381YC85	September 2049
ZH(1)	2,300,171	5.0	SUP	FIX/Z	38381YC93	September 2049
ZI(1)	2,979,829	5.0	SUP	FIX/Z	38381YD27	September 2049
ZK(1)	2,336,755	5.5	SUP	FIX/Z	38381YD35	September 2049
ZL(1)	3,315,419	5.5	SUP	FIX/Z	38381YD43	September 2049
Security Group 6						
KA	33,244,000	1.5	SEQ	FIX	38381YD50	October 2043
KB	7,500,000	2.0	SEQ	FIX	38381YD68	October 2043
KF	65,732,116	(5)	PT	FLT	38381YD76	September 2049
KI	4,155,500	4.0	NTL(SEQ)	FIX/IO	38381YD84	October 2043
KS	65,732,116	(5)	NTL(PT)	INV/IO	38381YD92	September 2049
KY(1)	19,145,826	2.0	SEQ	FIX	38381YE26	September 2049
Security Group 7						
G	85,577,936	3.0	PT	FIX	38381YE34	September 2049
GF(1)	32,257,838	(5)	PT	FLT	38381YE42	September 2049
GS	32,257,838	(5)	NTL(PT)	INV/IO	38381YE59	September 2049
JF(1)	31,925,613	(5)	PT	FLT	38381YE67	September 2049
JS(1)	12,857,142	(5)	NTL(PT)	INV/IO	38381YE75	September 2049
SJ(1)	19,068,471	(5)	NTL(PT)	INV/IO	38381YE83	September 2049
Residual						
RR	0	0.0	NPR	NPR	38381YE91	September 2049

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