Prospectus Supplement
(To REMIC Prospectus dated June 1, 2014)

$531,226,527

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2016-78

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Carefully consider the risk factors starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
A . . .	1	$ 31,902,954	PT	3.00%	FIX	3136AUEB3	March 2044
FA . . .	1	42,537,270	PT	(2)	FLT	3136AUEC1	March 2044
SA . . .	1	42,537,270(3)	NTL	(2)	INV/IO	3136AUED9	March 2044
EC(4) . .	2	31,428,680	PT	2.00	FIX	3136AUEE7	February 2044
EF(4) . .	2	39,285,849	PT	(2)	FLT	3136AUEF4	February 2044
ES(4) . .	2	39,285,849(3)	NTL	(2)	INV/IO	3136AUEG2	February 2044
P . . .	3	100,000,000	PAC/AD	3.00	FIX	3136AUEH0	November 2046
ZE(4) . .	3	26,800,000	TAC/AD	3.00	FIX/Z	3136AUEJ6	November 2046
ZJ(4) . . .	3	3,461,230	SUP/AD	3.00	FIX/Z	3136AUEK3	November 2046
IO . . .	3	18,608,747(3)	NTL	3.50	FIX/IO	3136AUEL1	November 2046
AM . . .	4	20,756,569	PT	1.75	FIX	3136AUEM9	May 2039
CF . . .	4	176,430,836	PT	(2)	FLT	3136AUEN7	May 2039
CS . . .	4	176,430,836(3)	NTL	(2)	INV/IO	3136AUEP2	May 2039
FB . . .	5	45,595,775	PT	(2)	FLT	3136AUEQ0	November 2046
SB . . .	5	45,595,775(3)	NTL	(2)	INV/IO	3136AUER8	November 2046
B . . .	5	13,027,364	PT	2.00	FIX	3136AUES6	November 2046
R . . .		0	NPR	0	NPR	3136AUET4	November 2046

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Notional principal balances. These Classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(4) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The EB, EA and CZ Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination—RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 31, 2016.

J.P. Morgan

October 25, 2016

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the "Disclosure Documents"):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - June 1, 2016, for all MBS issued on or after June 1, 2016,
  - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the "MBS Prospectus"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus dated June 1, 2016.

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 800-2FANNIE).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2635).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of October 1, 2016. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 1, Group 2, Group 3, Group 4 and Group 5

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$ 74,440,224	5.00%	5.25% to 7.50%	220 to 328
Group 2 MBS	$ 70,714,529	4.50%	4.75% to 7.00%	241 to 327
Group 3 MBS	$130,261,230	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	$197,187,405	6.00%	6.25% to 8.50%	120 to 270
Group 5 MBS	$ 58,623,139	5.50%	5.75% to 8.00%	120 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$ 74,440,224	360	235	118	5.520%
Group 2 MBS	$ 70,714,529	360	252	102	5.111%
Group 3 MBS	$130,261,230	360	313	41	4.031%
Group 4 MBS	$197,187,405	360	193	151	6.550%
Group 5 MBS	$ 58,623,139	360	237	114	6.073%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from those shown above, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Settlement Date

We expect to issue the certificates on October 31, 2016.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry	Physical
All classes of certificates other than the R Class	R Class

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

We will apply principal and interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	0.93178%	6.50%	0.40%	LIBOR + 40 basis points
SA	5.56822%	6.10%	0.00%	6.1% − LIBOR
EF	0.92900%	6.50%	0.40%	LIBOR + 40 basis points
ES	5.57100%	6.10%	0.00%	6.1% − LIBOR
CF	0.92528%	6.50%	0.40%	LIBOR + 40 basis points
CS	5.57472%	6.10%	0.00%	6.1% − LIBOR
FB	0.92800%	6.50%	0.40%	LIBOR + 40 basis points
SB	5.57200%	6.10%	0.00%	6.1% − LIBOR

(1) We will establish LIBOR on the basis of the "ICE Method."

Notional Classes

The notional principal balances of the notional classes specified below will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

SA	100% of the FA Class
ES	100% of the EF Class
IO	14.285714176% of the Group 3 MBS
CS	100% of the CF Class
SB	100% of the FB Class

Distributions of Principal

For a description of the principal payment priorities, see "Description of the Certificates—Distributions of Principal" in this prospectus supplement.

Weighted Average Lives (years)*

	PSA Prepayment Assumption								
Group 1 Classes	**0%**	**100%**	**200%**	**319%**	**400%**	**600%**	**800%**	**1000%**	**1200%**
A, FA and SA	18.1	7.8	5.5	3.9	3.2	2.1	1.5	1.1	0.8

	PSA Prepayment Assumption							
Group 2 Classes	**0%**	**100%**	**200%**	**312%**	**400%**	**600%**	**800%**	**1000%**
EC, EF, ES, EB and EA	17.7	8.1	5.7	4.1	3.2	2.1	1.5	1.1

	PSA Prepayment Assumption								
Group 3 Classes	**0%**	**100%**	**125%**	**270%**	**271%**	**300%**	**500%**	**700%**	**900%**
P	13.1	5.6	5.2	5.2	5.2	5.2	3.3	2.2	1.6
ZE	25.9	15.7	14.1	1.9	1.9	1.6	0.6	0.3	0.2
ZJ	29.6	24.1	23.4	14.5	14.6	0.8	0.1	0.1	0.1
IO	19.3	9.2	8.2	4.8	4.8	4.4	2.6	1.8	1.3
CZ	26.4	17.1	15.8	3.4	3.3	1.6	0.5	0.3	0.2

	PSA Prepayment Assumption								
Group 4 Classes	**0%**	**100%**	**200%**	**330%**	**400%**	**600%**	**800%**	**1000%**	**1200%**
AM, CF and CS	14.7	6.8	5.1	3.6	3.1	2.1	1.5	1.1	0.8

	PSA Prepayment Assumption								
Group 5 Classes	**0%**	**100%**	**200%**	**304%**	**400%**	**600%**	**800%**	**1000%**	**1200%**
FB, SB and B	20.5	7.9	5.6	4.1	3.2	2.1	1.5	1.1	0.8

* Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of October 1, 2016 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS" and "Group 5 MBS," and together, the "MBS").

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family ("single-family"), fixed-rate residential mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement.

The Trust will constitute a "real estate mortgage investment conduit" ("REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

The following chart contains information about the assets, the "regular interests" and the "residual interest" of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

	Assets	Regular Interests	Residual Interest
REMIC	MBS	All Classes of REMIC Certificates other than the R Class	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus and the MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

Characteristics of Certificates. Except as specified below, we will issue the Certificates in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are "Holders" or "Certificateholders."

We will issue the Residual Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Class" below.

Authorized Denominations. We will issue the Certificates in the following denominations:

Classes	Denominations
Interest Only and Inverse Floating Rate Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	$1,000 minimum plus whole dollar increments

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

In addition, the pools of Mortgage Loans backing the Group 1 MBS and Group 2 MBS have been designated as pools of "reperforming loans" as described further under "The Mortgage Loans—Previously Delinquent Mortgage Loans—*Reperforming Loans*" in the MBS Prospectus dated June 1, 2016. These loans are conventional, unmodified mortgage loans that became delinquent after we initially acquired them but were current as of the issue date of each related MBS. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 1 MBS and Group 2 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—*Mortgage loans that became delinquent after we initially acquired them, and that in some cases may have been modified, may perform differently than do mortgage loans without a history of delinquency*" in the MBS Prospectus dated June 1, 2016.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5 Characteristics of the MBS" in this prospectus supplement and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see "—*Accrual Class*es" below.

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the REMIC Prospectus.

Delay Classes and No-Delay Classes. The "Delay" Classes and "No-Delay" Classes are set forth in the following table:

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

See "Description of the Certificates—Distributions on Certificates—*Interest Distributions*" in the REMIC Prospectus.

Accrual Classes. The ZE, ZJ and CZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Classes of REMIC Certificates as described below. Following any exchange of REMIC Certificates for RCR Certificates, we will apply principal payments from the exchanged REMIC Certificates to the corresponding RCR Certificates on a pro rata basis.

- *Group 1*

The Group 1 Principal Distribution Amount to A and FA, pro rata, until retired.	**Pass-Through Classes**

The "Group 1 Principal Distribution Amount" is the principal then paid on the Group 1 MBS.

- *Group 2*

The Group 2 Principal Distribution Amount to EC and EF, pro rata, until retired.	**Pass-Through Classes**

The "Group 2 Principal Distribution Amount" is the principal then paid on the Group 2 MBS.

- *Group 3*

The ZE Accrual Amount and ZJ Accrual Amount in the following priority:

1. To P to its Planned Balance.	**PAC Class**	**Accretion Directed Classes**
2. To ZE to its Targeted Balance.	**TAC Class**	
3. To ZJ until retired.	**Support Class**	**Accretion Directed/ Accrual Class**
4. Thereafter to ZE.		**Accrual Class**

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To P to its Planned Balance.	**PAC Class**
2. To ZE to its Targeted Balance.	**TAC Class**
3. To ZJ until retired.	**Support Class**
4. To ZE until retired.	**TAC Class**
5. To P until retired.	**PAC Class**

The "ZE Accrual Amount" is any interest then accrued and added to the principal balance of the ZE Class.

The "ZJ Accrual Amount" is any interest then accrued and added to the principal balance of the ZJ Class.

The "Group 3 Cash Flow Distribution Amount" is the principal then paid on the Group 3 MBS.

• *Group 4*

The Group 4 Principal Distribution Amount to AM and CF, pro rata, until retired. } **Pass-Through Classes**

The "Group 4 Principal Distribution Amount" is the principal then paid on the Group 4 MBS.

• *Group 5*

The Group 5 Principal Distribution Amount to FB and B, pro rata, until retired. } **Pass-Through Classes**

The "Group 5 Principal Distribution Amount" is the principal then paid on the Group 5 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the "Pricing Assumptions"):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is October 31, 2016; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" or at the "Structuring Speed" specified in the chart below. The "Effective Range" for a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Class to its scheduled balance each month based on the Pricing Assumptions.

Classes	Structuring Range and Speed	Initial Effective Range
P Class Planned Balances	Between 125% and 300% PSA	Between 125% and 300% PSA
ZE Class Targeted Balances	271% PSA	N/A

We cannot assure you that the balance of any Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of any Class will begin or end on the Distribution Dates specified in the Principal Balance Schedules.

If you are considering the purchase of a PAC or TAC Class, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce a Class to its scheduled balance in any month. As a result, the likelihood of reducing a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the P Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the P Class might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the applicable range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments (or notional principal balance reductions) on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
SA	16.500%
ES	17.125%
CS	20.000%
SB	17.125%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

Sensitivity of the SA Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	319%	400%	600%	800%	1000%	1200%
0.26589%	30.1%	26.6%	19.4%	10.6%	4.3%	(12.1)%	(30.2)%	(50.6)%	(74.4)%
0.53178%	28.3%	24.8%	17.7%	8.9%	2.7%	(13.6)%	(31.6)%	(51.8)%	(75.5)%
2.53178%	14.3%	11.0%	4.3%	(4.0)%	(9.9)%	(25.3)%	(42.2)%	(61.4)%	(84.0)%
4.53178%	(1.4)%	(4.5)%	(10.8)%	(18.5)%	(24.0)%	(38.4)%	(54.1)%	(72.2)%	(94.1)%
6.10000%	*	*	*	*	*	*	*	*	*

Sensitivity of the ES Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	100%	200%	312%	400%	600%	800%	1000%
0.2645%	29.0%	25.5%	18.4%	10.1%	3.3%	(13.0)%	(31.0)%	(51.3)%
0.5290%	27.3%	23.8%	16.7%	8.5%	1.7%	(14.5)%	(32.4)%	(52.5)%
2.5290%	13.9%	10.6%	3.9%	(3.9)%	(10.3)%	(25.7)%	(42.6)%	(61.7)%
4.5290%	(1.1)%	(4.2)%	(10.5)%	(17.8)%	(23.7)%	(38.1)%	(53.9)%	(72.2)%
6.1000%	*	*	*	*	*	*	*	*

Sensitivity of the CS Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	100%	200%	330%	400%	600%	800%	1000%	1200%
0.26264%	21.3%	17.9%	11.0%	1.7%	(3.6)%	(19.4)%	(36.8)%	(56.5)%	(79.4)%
0.52528%	19.8%	16.4%	9.5%	0.2%	(5.0)%	(20.7)%	(38.0)%	(57.5)%	(80.3)%
2.52528%	7.5%	4.3%	(2.2)%	(11.0)%	(15.9)%	(30.9)%	(47.3)%	(65.8)%	(87.5)%
4.52528%	(7.4)%	(10.4)%	(16.5)%	(24.7)%	(29.3)%	(43.2)%	(58.5)%	(75.7)%	(96.4)%
6.10000%	*	*	*	*	*	*	*	*	*

Sensitivity of the SB Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	100%	200%	304%	400%	600%	800%	1000%	1200%
0.264%	28.9%	25.4%	18.3%	10.6%	3.2%	(13.1)%	(31.1)%	(51.4)%	(75.2)%
0.528%	27.1%	23.7%	16.6%	9.0%	1.6%	(14.6)%	(32.5)%	(52.6)%	(76.2)%
2.528%	13.7%	10.4%	3.7%	(3.5)%	(10.5)%	(25.8)%	(42.7)%	(61.8)%	(84.4)%
4.528%	(1.6)%	(4.7)%	(11.0)%	(17.7)%	(24.2)%	(38.5)%	(54.3)%	(72.3)%	(94.2)%
6.100%	*	*	*	*	*	*	*	*	*

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

Class	% PSA
IO	289%

If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the IO Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

Class	Price*
IO	15.625%

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

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	270%	271%	300%	500%	700%	900%
Pre-Tax Yields to Maturity	16.4%	13.1%	11.4%	1.4%	1.3%	(0.8)%	(15.7)%	(32.0)%	(50.1)%

Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions, and
- the priority sequence of distributions of principal of the Group 3 Classes.

See "—Distributions of Principal" above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

In the case of the information set forth for each Class under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	328 months	7.50%
Group 2 MBS	360 months	327 months	7.00%
Group 3 MBS	360 months	360 months	6.00%
Group 4 MBS	360 months	270 months	8.50%
Group 5 MBS	360 months	360 months	8.00%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

	A, FA and SA† Classes									EC, EF, ES†, EB and EA Classes							
	PSA Prepayment Assumption									PSA Prepayment Assumption							
Date	0%	100%	200%	319%	400%	600%	800%	1000%	1200%	0%	100%	200%	312%	400%	600%	800%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2017	99	91	85	79	74	62	50	39	27	99	91	86	79	74	62	51	39
October 2018	98	83	73	61	54	39	25	15	7	97	83	73	62	55	39	26	15
October 2019	96	75	62	48	40	24	13	6	2	96	76	62	49	40	24	13	6
October 2020	95	68	52	37	29	15	6	2	1	94	69	53	38	29	15	6	2
October 2021	93	61	44	29	21	9	3	1	*	93	62	45	30	22	9	3	1
October 2022	92	55	37	22	15	5	2	*	*	91	56	38	23	16	6	2	*
October 2023	90	49	31	17	11	3	1	*	*	89	50	32	18	11	3	1	*
October 2024	88	44	26	13	8	2	*	*	*	87	45	27	14	8	2	*	*
October 2025	86	38	21	10	6	1	*	*	*	85	40	22	11	6	1	*	*
October 2026	83	33	17	7	4	1	*	*	*	82	35	18	8	4	1	*	*
October 2027	81	29	14	6	3	*	*	*	*	80	31	15	6	3	*	*	*
October 2028	78	25	11	4	2	*	*	*	*	77	27	12	5	2	*	*	*
October 2029	76	21	9	3	1	*	*	*	*	74	23	10	3	1	*	*	*
October 2030	72	17	7	2	1	*	*	*	0	71	19	8	3	1	*	*	*
October 2031	69	13	5	1	1	*	*	*	0	68	16	6	2	1	*	*	*
October 2032	66	10	4	1	*	*	*	*	0	64	13	4	1	*	*	*	*
October 2033	62	7	2	1	*	*	*	*	0	60	10	3	1	*	*	*	*
October 2034	58	4	1	*	*	*	*	0	0	56	7	2	1	*	*	*	*
October 2035	53	1	*	*	*	*	*	0	0	51	5	1	*	*	*	*	0
October 2036	48	0	0	0	0	0	0	0	0	47	2	1	*	*	*	*	0
October 2037	43	0	0	0	0	0	0	0	0	42	0	0	0	0	0	0	0
October 2038	38	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0
October 2039	32	0	0	0	0	0	0	0	0	30	0	0	0	0	0	0	0
October 2040	25	0	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0
October 2041	18	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0
October 2042	11	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0
October 2043	3	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0
October 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.1	7.8	5.5	3.9	3.2	2.1	1.5	1.1	0.8	17.7	8.1	5.7	4.1	3.2	2.1	1.5	1.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	P Class PSA Prepayment Assumption 0%	100%	125%	270%	271%	300%	500%	700%	900%	ZE Class PSA Prepayment Assumption 0%	100%	125%	270%	271%	300%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2017	97	89	87	87	87	87	87	74	59	103	103	103	62	62	62	9	0	0
October 2018	95	78	74	74	74	74	61	42	26	106	106	106	35	35	35	0	0	0
October 2019	92	68	63	63	63	63	42	24	12	109	109	109	18	18	15	0	0	0
October 2020	89	58	52	52	52	52	28	13	5	113	113	113	9	9	4	0	0	0
October 2021	86	49	42	42	42	42	19	8	2	116	116	116	5	5	*	0	0	0
October 2022	83	40	34	34	34	34	13	4	1	120	120	118	4	4	*	0	0	0
October 2023	79	32	27	27	27	27	9	2	*	123	123	116	3	3	*	0	0	0
October 2024	76	25	21	21	21	21	6	1	*	127	127	112	2	2	*	0	0	0
October 2025	72	17	17	17	17	17	4	1	*	131	131	105	*	*	*	0	0	0
October 2026	68	13	13	13	13	13	3	*	*	135	126	97	0	0	*	0	0	0
October 2027	64	10	10	10	10	10	2	*	*	139	116	88	0	0	*	0	0	0
October 2028	60	8	8	8	8	8	1	*	*	143	106	79	0	0	*	0	0	0
October 2029	55	6	6	6	6	6	1	*	*	148	95	69	0	0	*	0	0	0
October 2030	50	5	5	5	5	5	1	*	*	152	84	59	0	0	*	0	0	0
October 2031	45	4	4	4	4	4	*	*	*	157	72	50	0	0	*	0	0	0
October 2032	40	3	3	3	3	3	*	*	*	162	61	40	0	0	*	0	0	0
October 2033	34	2	2	2	2	2	*	*	*	166	51	32	0	0	*	0	0	0
October 2034	28	2	2	2	2	2	*	*	*	171	40	23	0	0	*	0	0	0
October 2035	22	1	1	1	1	1	*	*	*	177	30	15	0	0	*	0	0	0
October 2036	15	1	1	1	1	1	*	*	*	182	21	8	0	0	*	0	0	0
October 2037	8	1	1	1	1	1	*	*	*	188	11	1	0	0	*	0	0	0
October 2038	1	*	*	*	*	*	*	*	*	193	3	0	0	0	*	0	0	0
October 2039	*	*	*	*	*	*	*	*	0	173	0	0	0	0	*	0	0	0
October 2040	*	*	*	*	*	*	*	*	0	149	0	0	0	0	*	0	0	0
October 2041	*	*	*	*	*	*	*	*	0	123	0	0	0	0	*	0	0	0
October 2042	*	*	*	*	*	*	*	0	0	96	0	0	0	0	*	0	0	0
October 2043	0	0	0	0	0	0	0	0	0	67	0	0	0	0	0	0	0	0
October 2044	0	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.1	5.6	5.2	5.2	5.2	5.2	3.3	2.2	1.6	25.9	15.7	14.1	1.9	1.9	1.6	0.6	0.3	0.2

Date	ZJ Class PSA Prepayment Assumption 0%	100%	125%	270%	271%	300%	500%	700%	900%	IO† Class PSA Prepayment Assumption 0%	100%	125%	270%	271%	300%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2017	103	103	103	102	100	36	0	0	0	99	92	90	82	82	80	68	57	45
October 2018	106	106	106	104	100	0	0	0	0	97	84	82	67	67	64	47	32	20
October 2019	109	109	109	104	100	0	0	0	0	96	77	74	55	55	51	32	18	9
October 2020	113	113	113	105	100	0	0	0	0	95	71	66	45	45	41	22	10	4
October 2021	116	116	116	105	100	0	0	0	0	93	65	60	36	36	33	15	6	2
October 2022	120	120	120	105	100	0	0	0	0	91	59	53	30	29	26	10	3	1
October 2023	123	123	123	105	100	0	0	0	0	90	53	48	24	24	21	7	2	*
October 2024	127	127	127	104	100	0	0	0	0	88	48	43	19	19	16	5	1	*
October 2025	131	131	131	104	100	0	0	0	0	86	44	38	16	15	13	3	1	*
October 2026	135	135	135	92	89	0	0	0	0	84	39	34	13	12	10	2	*	*
October 2027	139	139	139	80	77	0	0	0	0	81	35	30	10	10	8	1	*	*
October 2028	143	143	143	69	66	0	0	0	0	79	32	26	8	8	6	1	*	*
October 2029	148	148	148	59	56	0	0	0	0	77	28	23	6	6	5	1	*	*
October 2030	152	152	152	49	47	0	0	0	0	74	25	20	5	5	4	*	*	*
October 2031	157	157	157	41	39	0	0	0	0	71	22	17	4	4	3	*	*	*
October 2032	162	162	162	34	32	0	0	0	0	68	19	15	3	3	2	*	*	*
October 2033	166	166	166	27	26	0	0	0	0	65	16	13	2	2	2	*	*	*
October 2034	171	171	171	22	21	0	0	0	0	61	14	11	2	2	1	*	*	*
October 2035	177	177	177	17	16	0	0	0	0	58	12	9	1	1	1	*	*	*
October 2036	182	182	182	13	12	0	0	0	0	54	10	7	1	1	1	*	*	*
October 2037	188	188	188	10	9	0	0	0	0	50	8	6	1	1	*	*	*	*
October 2038	193	193	147	7	7	0	0	0	0	46	6	4	*	*	*	*	*	0
October 2039	199	156	105	5	4	0	0	0	0	41	4	3	*	*	*	*	*	0
October 2040	205	101	68	3	3	0	0	0	0	36	3	2	*	*	*	*	*	0
October 2041	212	51	33	1	1	0	0	0	0	31	1	1	*	*	*	*	*	0
October 2042	218	4	2	*	*	0	0	0	0	26	*	*	*	*	*	*	0	0
October 2043	225	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0	0
October 2044	231	0	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0	0
October 2045	238	0	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	24.1	23.4	14.5	14.6	0.8	0.1	0.1	0.1	19.3	9.2	8.2	4.8	4.8	4.4	2.6	1.8	1.3

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	CZ Class: PSA Prepayment Assumption 0%	100%	125%	270%	271%	300%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
October 2017	103	103	103	66	66	59	8	0	0
October 2018	106	106	106	43	43	31	0	0	0
October 2019	109	109	109	28	28	13	0	0	0
October 2020	113	113	113	20	19	4	0	0	0
October 2021	116	116	116	16	16	*	0	0	0
October 2022	120	120	118	16	15	*	0	0	0
October 2023	123	123	117	15	14	*	0	0	0
October 2024	127	127	114	13	13	*	0	0	0
October 2025	131	131	108	12	11	*	0	0	0
October 2026	135	127	101	11	10	*	0	0	0
October 2027	139	119	94	9	9	*	0	0	0
October 2028	143	110	86	8	8	*	0	0	0
October 2029	148	101	78	7	6	*	0	0	0
October 2030	152	91	70	6	5	*	0	0	0
October 2031	157	82	62	5	4	*	0	0	0
October 2032	162	73	54	4	4	*	0	0	0
October 2033	166	64	47	3	3	*	0	0	0
October 2034	171	55	40	2	2	*	0	0	0
October 2035	177	47	34	2	2	*	0	0	0
October 2036	182	39	28	1	1	*	0	0	0
October 2037	188	32	22	1	1	*	0	0	0
October 2038	193	24	17	1	1	*	0	0	0
October 2039	176	18	12	1	*	*	0	0	0
October 2040	155	12	8	*	*	*	0	0	0
October 2041	133	6	4	*	*	*	0	0	0
October 2042	110	*	*	*	*	*	0	0	0
October 2043	85	0	0	0	0	0	0	0	0
October 2044	58	0	0	0	0	0	0	0	0
October 2045	30	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.4	17.1	15.8	3.4	3.3	1.6	0.5	0.3	0.2

Date	AM, CF and CS† Classes: PSA Prepayment Assumption 0%	100%	200%	330%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100
October 2017	98	91	85	77	73	62	50	39	27
October 2018	97	82	72	59	53	38	25	15	7
October 2019	95	73	60	46	39	23	12	6	2
October 2020	93	66	50	35	28	14	6	2	1
October 2021	91	58	42	26	20	9	3	1	*
October 2022	88	51	34	20	14	5	1	*	*
October 2023	86	45	28	15	10	3	1	*	*
October 2024	83	38	23	11	7	2	*	*	*
October 2025	80	33	18	8	5	1	*	*	*
October 2026	77	27	14	6	3	1	*	*	*
October 2027	73	22	11	4	2	*	*	*	*
October 2028	69	17	8	3	1	*	*	*	*
October 2029	65	13	5	2	1	*	*	*	*
October 2030	60	8	3	1	*	*	*	*	0
October 2031	55	4	2	*	*	*	*	*	0
October 2032	50	*	*	*	*	*	*	0	0
October 2033	44	0	0	0	0	0	0	0	0
October 2034	37	0	0	0	0	0	0	0	0
October 2035	30	0	0	0	0	0	0	0	0
October 2036	22	0	0	0	0	0	0	0	0
October 2037	14	0	0	0	0	0	0	0	0
October 2038	5	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0
October 2043	0	0	0	0	0	0	0	0	0
October 2044	0	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.7	6.8	5.1	3.6	3.1	2.1	1.5	1.1	0.8

Date	FB, SB† and B Classes: PSA Prepayment Assumption 0%	100%	200%	304%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100
October 2017	99	91	86	80	74	62	51	39	27
October 2018	98	83	73	63	55	39	26	15	7
October 2019	97	76	62	50	40	24	13	6	2
October 2020	96	69	53	39	29	15	6	2	1
October 2021	95	62	45	31	21	9	3	1	*
October 2022	94	56	38	24	16	6	2	*	*
October 2023	92	50	32	19	11	3	1	*	*
October 2024	91	44	26	15	8	2	*	*	*
October 2025	89	39	22	11	6	1	*	*	*
October 2026	88	34	18	9	4	1	*	*	*
October 2027	86	30	14	6	3	*	*	*	*
October 2028	84	26	12	5	2	*	*	*	*
October 2029	82	22	9	4	1	*	*	*	*
October 2030	79	18	7	3	1	*	*	*	0
October 2031	77	14	5	2	1	*	*	*	0
October 2032	74	11	4	1	*	*	*	*	0
October 2033	71	8	3	1	*	*	*	*	0
October 2034	68	5	1	*	*	*	*	0	0
October 2035	64	2	1	*	*	*	*	0	0
October 2036	60	0	0	0	0	0	0	0	0
October 2037	56	0	0	0	0	0	0	0	0
October 2038	52	0	0	0	0	0	0	0	0
October 2039	47	0	0	0	0	0	0	0	0
October 2040	42	0	0	0	0	0	0	0	0
October 2041	36	0	0	0	0	0	0	0	0
October 2042	30	0	0	0	0	0	0	0	0
October 2043	23	0	0	0	0	0	0	0	0
October 2044	16	0	0	0	0	0	0	0	0
October 2045	8	0	0	0	0	0	0	0	0
October 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	7.9	5.6	4.1	3.2	2.1	1.5	1.1	0.8

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the Residual Class

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—Special Characteristics of the Residual Certificates" and "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Treasury Department regulations (the "Regulations") provide that a transfer of a "noneconomic residual interest" will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had "improper knowledge" at the time of the transfer. See "Description of the Certificates—Special Characteristics of the Residual Certificates" in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption "Material Federal Income Tax Consequences" in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Election and Special Tax Attributes

We will make a REMIC election with respect to the REMIC set forth in the table under "Description of the Certificates—General—*Structure*." The Regular Classes will be designated as "regular interests" and the Residual Class will be designated as the "residual interest" in the REMIC as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as "regular or residual interests in a REMIC" for domestic building and loan associations, as "real estate assets" for real estate investment trusts, and, except for the Residual Class, as "qualified mortgages" for other REMICs. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional Classes will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

Group	Prepayment Assumption
1	319% PSA
2	312% PSA
3	270% PSA
4	330% PSA
5	304% PSA

See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the "residual interest" in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see "Material Federal Income Tax Consequences" in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Owners to a greater degree than would actions of the tax matters partner ("TMP") under current rules. See "*Material Federal Income Tax Consequences—Reporting and Other Administrative Matters*" in the REMIC Prospectus for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those Residual Owners in the year in which the adjustment is made rather than in the year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules, which will apply to both existing and future REMICs, are complex and likely will be clarified and possibly revised before going into effect. Residual Owners should discuss with their own tax advisors the possible effect of the new rules on them.

Foreign Investors

In IRS Notice 2015-66, the IRS announced on September 18, 2015 its intention to push back the start date of FATCA withholding on gross proceeds from the sale or other disposition of any property of a type that can produce interest from U.S. sources. Under this published guidance, a 30-percent United States withholding tax ("FATCA withholding") will apply to gross proceeds from the sale or other disposition of a Regular Certificate beginning on January 1, 2019 that are paid to a non-U.S. entity that is a "financial institution" and fails to comply with certain reporting and other requirements or to a non-U.S. entity that is not a "financial institution" but fails to disclose the identity of its direct or indirect "substantial U.S. owners" or to certify that it has no such owners. FATCA withholding currently applies to payments treated as interest on a Regular Certificate paid to such persons. Various exceptions may apply. You should consult your own tax advisor regarding the potential application and impact of this withholding tax based on your particular circumstances. See "Material Federal Income Tax Consequences—Foreign Investors" in the REMIC Prospectus.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to J.P. Morgan Securities LLC (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

CREDIT RISK RETENTION

The Certificates satisfy the requirements of the Credit Risk Retention Rule (12 C.F.R. Part 1234) jointly promulgated by the Federal Housing Finance Agency ("FHFA"), the SEC and several other federal agencies. In accordance with 12 C.F.R. 1234.8(a), (i) the Certificates are fully guaranteed as to timely payment of principal and interest by Fannie Mae and (ii) Fannie Mae is operating under the conservatorship of FHFA with capital support from the United States.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
EC	$31,428,680	EB	$35,357,265	PT	2.5%	FIX	3136AUEV9	February 2044
EF	3,928,585							
ES	3,928,585(3)							
Recombination 2								
EC	31,428,680	EA	40,408,303	PT	3.0	FIX	3136AUEW7	February 2044
EF	8,979,623							
ES	8,979,623(3)							
Recombination 3								
ZE	26,800,000	CZ	30,261,230	SUP	3.0	FIX/Z	3136AUEX5	November 2046
ZJ	3,461,230							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General— *Authorized Denominations*" in this prospectus supplement.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) Notional principal balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional principal balance is calculated.

Principal Balance Schedules

P Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$100,000,000.00	June 2021	$ 45,657,438.71	February 2026	$ 15,418,931.55
November 2016	98,846,661.85	July 2021	44,853,038.10	March 2026	15,113,088.22
December 2016	97,700,848.21	August 2021	44,053,681.85	April 2026	14,812,954.68
January 2017	96,562,506.34	September 2021	43,259,333.43	May 2026	14,518,428.21
February 2017	95,431,583.86	October 2021	42,469,956.51	June 2026	14,229,407.87
March 2017	94,308,028.73	November 2021	41,685,515.01	July 2026	13,945,794.50
April 2017	93,191,789.23	December 2021	40,905,973.09	August 2026	13,667,490.71
May 2017	92,082,814.01	January 2022	40,132,688.81	September 2026	13,394,400.77
June 2017	90,981,052.03	February 2022	39,373,428.27	October 2026	13,126,430.67
July 2017	89,886,452.60	March 2022	38,627,943.93	November 2026	12,863,488.06
August 2017	88,798,965.36	April 2022	37,895,992.48	December 2026	12,605,482.18
September 2017	87,718,540.25	May 2022	37,177,334.87	January 2027	12,352,323.89
October 2017	86,645,127.58	June 2022	36,471,736.19	February 2027	12,103,925.62
November 2017	85,578,677.95	July 2022	35,778,965.58	March 2027	11,860,201.34
December 2017	84,519,142.31	August 2022	35,098,796.21	April 2027	11,621,066.53
January 2018	83,466,471.90	September 2022	34,431,005.17	May 2027	11,386,438.15
February 2018	82,420,618.31	October 2022	33,775,373.43	June 2027	11,156,234.65
March 2018	81,381,533.43	November 2022	33,131,685.75	July 2027	10,930,375.90
April 2018	80,349,169.46	December 2022	32,499,730.64	August 2027	10,708,783.18
May 2018	79,323,478.92	January 2023	31,879,300.27	September 2027	10,491,379.17
June 2018	78,304,414.63	February 2023	31,270,190.44	October 2027	10,278,087.90
July 2018	77,291,929.73	March 2023	30,672,200.47	November 2027	10,068,834.77
August 2018	76,285,977.67	April 2023	30,085,133.19	December 2027	9,863,546.46
September 2018	75,286,512.19	May 2023	29,508,794.85	January 2028	9,662,150.97
October 2018	74,293,487.33	June 2023	28,942,995.07	February 2028	9,464,577.57
November 2018	73,306,857.44	July 2023	28,387,546.78	March 2028	9,270,756.77
December 2018	72,326,577.16	August 2023	27,842,266.17	April 2028	9,080,620.31
January 2019	71,352,601.44	September 2023	27,306,972.62	May 2028	8,894,101.15
February 2019	70,384,885.52	October 2023	26,781,488.65	June 2028	8,711,133.42
March 2019	69,423,384.91	November 2023	26,265,639.89	July 2028	8,531,652.44
April 2019	68,468,055.43	December 2023	25,759,255.00	August 2028	8,355,594.64
May 2019	67,518,853.19	January 2024	25,262,165.60	September 2028	8,182,897.60
June 2019	66,575,734.59	February 2024	24,774,206.27	October 2028	8,013,500.01
July 2019	65,638,656.28	March 2024	24,295,214.48	November 2028	7,847,341.63
August 2019	64,707,575.25	April 2024	23,825,030.50	December 2028	7,684,363.30
September 2019	63,782,448.71	May 2024	23,363,497.41	January 2029	7,524,506.91
October 2019	62,863,234.20	June 2024	22,910,461.03	February 2029	7,367,715.36
November 2019	61,949,889.51	July 2024	22,465,769.85	March 2029	7,213,932.60
December 2019	61,042,372.70	August 2024	22,029,275.02	April 2029	7,063,103.54
January 2020	60,140,642.12	September 2024	21,600,830.29	May 2029	6,915,174.10
February 2020	59,244,656.38	October 2024	21,180,291.95	June 2029	6,770,091.13
March 2020	58,354,374.38	November 2024	20,767,518.80	July 2029	6,627,802.44
April 2020	57,469,755.25	December 2024	20,362,372.13	August 2029	6,488,256.78
May 2020	56,590,758.43	January 2025	19,964,715.63	September 2029	6,351,403.80
June 2020	55,717,343.59	February 2025	19,574,415.37	October 2029	6,217,194.03
July 2020	54,849,470.69	March 2025	19,191,339.79	November 2029	6,085,578.90
August 2020	53,987,099.92	April 2025	18,815,359.61	December 2029	5,956,510.72
September 2020	53,130,191.76	May 2025	18,446,347.80	January 2030	5,829,942.61
October 2020	52,278,706.93	June 2025	18,084,179.58	February 2030	5,705,828.55
November 2020	51,432,606.41	July 2025	17,728,732.34	March 2030	5,584,123.35
December 2020	50,591,851.43	August 2025	17,379,885.62	April 2030	5,464,782.60
January 2021	49,756,403.48	September 2025	17,037,521.06	May 2030	5,347,762.70
February 2021	48,926,224.30	October 2025	16,701,522.38	June 2030	5,233,020.82
March 2021	48,101,275.88	November 2025	16,371,775.35	July 2030	5,120,514.91
April 2021	47,281,520.44	December 2025	16,048,167.73	August 2030	5,010,203.65
May 2021	46,466,920.48	January 2026	15,730,589.24	September 2030	4,902,046.47

P Class (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2030	$ 4,796,003.52	November 2034	$ 1,524,508.05	December 2038	$ 359,111.77
November 2030	4,692,035.67	December 2034	1,486,239.72	January 2039	346,269.25
December 2030	4,590,104.49	January 2035	1,448,772.76	February 2039	333,728.41
January 2031	4,490,172.23	February 2035	1,412,091.76	March 2039	321,483.12
February 2031	4,392,201.82	March 2035	1,376,181.58	April 2039	309,527.34
March 2031	4,296,156.86	April 2035	1,341,027.35	May 2039	297,855.18
April 2031	4,202,001.59	May 2035	1,306,614.50	June 2039	286,460.82
May 2031	4,109,700.91	June 2035	1,272,928.70	July 2039	275,338.60
June 2031	4,019,220.32	July 2035	1,239,955.91	August 2039	264,482.91
July 2031	3,930,525.97	August 2035	1,207,682.31	September 2039	253,888.30
August 2031	3,843,584.60	September 2035	1,176,094.38	October 2039	243,549.39
September 2031	3,758,363.55	October 2035	1,145,178.82	November 2039	233,460.92
October 2031	3,674,830.76	November 2035	1,114,922.57	December 2039	223,617.71
November 2031	3,592,954.72	December 2035	1,085,312.84	January 2040	214,014.70
December 2031	3,512,704.51	January 2036	1,056,337.05	February 2040	204,646.92
January 2032	3,434,049.76	February 2036	1,027,982.85	March 2040	195,509.50
February 2032	3,356,960.64	March 2036	1,000,238.14	April 2040	186,597.64
March 2032	3,281,407.86	April 2036	973,091.04	May 2040	177,906.67
April 2032	3,207,362.67	May 2036	946,529.86	June 2040	169,431.97
May 2032	3,134,796.82	June 2036	920,543.16	July 2040	161,169.04
June 2032	3,063,682.57	July 2036	895,119.70	August 2040	153,113.44
July 2032	2,993,992.70	August 2036	870,248.44	September 2040	145,260.84
August 2032	2,925,700.47	September 2036	845,918.56	October 2040	137,606.98
September 2032	2,858,779.61	October 2036	822,119.42	November 2040	130,147.69
October 2032	2,793,204.35	November 2036	798,840.61	December 2040	122,878.86
November 2032	2,728,949.36	December 2036	776,071.88	January 2041	115,796.48
December 2032	2,665,989.78	January 2037	753,803.19	February 2041	108,896.62
January 2033	2,604,301.21	February 2037	732,024.67	March 2041	102,175.41
February 2033	2,543,859.67	March 2037	710,726.66	April 2041	95,629.06
March 2033	2,484,641.64	April 2037	689,899.65	May 2041	89,253.86
April 2033	2,426,624.00	May 2037	669,534.32	June 2041	83,046.17
May 2033	2,369,784.06	June 2037	649,621.54	July 2041	77,002.41
June 2033	2,314,099.55	July 2037	630,152.33	August 2041	71,119.08
July 2033	2,259,548.59	August 2037	611,117.87	September 2041	65,392.75
August 2033	2,206,109.70	September 2037	592,509.53	October 2041	59,820.06
September 2033	2,153,761.81	October 2037	574,318.82	November 2041	54,397.69
October 2033	2,102,484.20	November 2037	556,537.43	December 2041	49,122.41
November 2033	2,052,256.55	December 2037	539,157.19	January 2042	43,991.04
December 2033	2,003,058.90	January 2038	522,170.07	February 2042	39,000.49
January 2034	1,954,871.66	February 2038	505,568.23	March 2042	34,147.68
February 2034	1,907,675.59	March 2038	489,343.94	April 2042	29,429.64
March 2034	1,861,451.80	April 2038	473,489.63	May 2042	24,843.42
April 2034	1,816,181.75	May 2038	457,997.88	June 2042	20,386.16
May 2034	1,771,847.24	June 2038	442,861.39	July 2042	16,055.04
June 2034	1,728,430.39	July 2038	428,073.01	August 2042	11,847.28
July 2034	1,685,913.65	August 2038	413,625.73	September 2042	7,760.19
August 2034	1,644,279.81	September 2038	399,512.65	October 2042	3,791.11
September 2034	1,603,511.94	October 2038	385,727.03	November 2042 and thereafter	0.00
October 2034	1,563,593.45	November 2038	372,262.24		

ZE Class Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$26,800,000.00	February 2017	$22,993,732.15	June 2017	$19,590,510.77
November 2016	25,809,021.23	March 2017	22,106,283.77	July 2017	18,799,309.25
December 2016	24,844,634.41	April 2017	21,243,561.30	August 2017	18,031,086.48
January 2017	23,906,361.49	May 2017	20,405,117.07	September 2017	17,285,423.41

ZE Class (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
October 2017	$16,561,907.85	July 2020	$ 2,774,472.85	April 2023	$ 938,381.80
November 2017	15,860,134.37	August 2020	2,601,363.40	May 2023	913,337.21
December 2017	15,179,704.21	September 2020	2,439,569.30	June 2023	887,663.88
January 2018	14,520,225.16	October 2020	2,288,865.61	July 2023	861,391.12
February 2018	13,881,311.44	November 2020	2,149,031.22	August 2023	834,547.42
March 2018	13,262,583.66	December 2020	2,019,848.75	September 2023	807,160.51
April 2018	12,663,668.66	January 2021	1,901,104.57	October 2023	779,257.35
May 2018	12,084,199.43	February 2021	1,792,588.67	November 2023	750,864.14
June 2018	11,523,815.04	March 2021	1,694,094.62	December 2023	722,006.37
July 2018	10,982,160.51	April 2021	1,605,419.57	January 2024	692,708.83
August 2018	10,458,886.71	May 2021	1,526,364.09	February 2024	662,995.58
September 2018	9,953,650.32	June 2021	1,456,732.21	March 2024	632,890.01
October 2018	9,466,113.71	July 2021	1,396,331.33	April 2024	602,414.87
November 2018	8,995,944.82	August 2021	1,344,972.14	May 2024	571,592.25
December 2018	8,542,817.14	September 2021	1,302,468.58	June 2024	540,443.60
January 2019	8,106,409.54	October 2021	1,268,637.84	July 2024	508,989.75
February 2019	7,686,406.27	November 2021	1,243,300.26	August 2024	477,250.94
March 2019	7,282,496.81	December 2021	1,226,279.27	September 2024	445,246.80
April 2019	6,894,375.84	January 2022	1,216,007.69	October 2024	412,996.41
May 2019	6,521,743.11	February 2022	1,204,513.54	November 2024	380,518.27
June 2019	6,164,303.38	March 2022	1,191,841.70	December 2024	347,830.33
July 2019	5,821,766.38	April 2022	1,178,035.93	January 2025	314,950.02
August 2019	5,493,846.64	May 2022	1,163,138.83	February 2025	281,894.23
September 2019	5,180,263.54	June 2022	1,147,191.93	March 2025	248,679.33
October 2019	4,880,741.09	July 2022	1,130,235.68	April 2025	215,321.21
November 2019	4,595,007.99	August 2022	1,112,309.49	May 2025	181,835.29
December 2019	4,322,797.49	September 2022	1,093,451.72	June 2025	148,236.46
January 2020	4,063,847.28	October 2022	1,073,699.75	July 2025	114,539.20
February 2020	3,817,899.54	November 2022	1,053,089.98	August 2025	80,757.51
March 2020	3,584,700.72	December 2022	1,031,657.84	September 2025	46,904.96
April 2020	3,364,001.61	January 2023	1,009,437.81	October 2025	12,994.67
May 2020	3,155,557.16	February 2023	986,463.48	November 2025 and thereafter	0.00
June 2020	2,959,126.52	March 2023	962,767.55		

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in or incorporated into this Prospectus Supplement and the additional Disclosure Documents. We take no responsibility for any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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$531,226,527

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2016-78

PROSPECTUS SUPPLEMENT

J.P. Morgan

October 25, 2016