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

$190,677,307

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2016-106

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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FT(2)	1	$26,845,225	PT	(3)	FLT	3136AUZF1	January 2047
ST(2)	1	26,845,225(4)	NTL	(3)	INV/IO	3136AUZG9	January 2047
PA(2)	1	45,142,441	PAC	3.0%	FIX	3136AUZH7	October 2044
PL	1	8,598,560	PAC	3.0	FIX	3136AUZJ3	January 2047
GD	1	3,990,000	PAC	3.0	FIX	3136AUZK0	January 2047
GA	1	8,412,000	SUP/AD	3.0	FIX	3136AUZL8	November 2046
GB	1	961,000	SUP/AD	3.0	FIX	3136AUZM6	January 2047
GZ	1	9,064	SUP	3.0	FIX/Z	3136AUZN4	January 2047
EF(2)	2	41,451,007	PT	(3)	FLT	3136AUZP9	January 2047
ES(2)	2	41,451,007(4)	NTL	(3)	INV/IO	3136AUZQ7	January 2047
BA(2)	2	38,559,840	PAC	3.0	FIX	3136AUZR5	June 2045
BL	2	5,258,160	PAC	3.0	FIX	3136AUZS3	January 2047
LD	2	3,653,000	PAC	3.0	FIX	3136AUZT1	January 2047
LA	2	7,791,000	SUP/AD	3.0	FIX	3136AUZU8	January 2047
LZ	2	6,010	SUP	3.0	FIX/Z	3136AUZV6	January 2047
R		0	NPR	0	NPR	3136AUZW4	January 2047

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.
(4) Notional principal balances. These Classes are interest only classes. See page S-5 for a description of how their notional principal balances are calculated.

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 PB, PI, PT, BC, BI and ET 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 December 30, 2016.

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.

Mizuho Securities USA Inc.

The date of this Prospectus Supplement is December 22, 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:

Mizuho Securities USA Inc.
320 Park Avenue
12th Floor
New York, NY 10022
(telephone 201-626-1288).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of December 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

Group 1 and Group 2

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	$93,958,290	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	$96,719,017	4.50%	4.75% to 7.00%	241 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	$93,958,290	360	358	1	4.415%
Group 2 MBS	$96,719,017	360	357	1	4.815%

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 December 30, 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 related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related 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)
FT	1.028%	6.50%	0.50%	LIBOR + 50 basis points
ST	5.472%	6.00%	0.00%	6% − LIBOR
EF	1.164%	6.50%	0.50%	LIBOR + 50 basis points
ES	5.336%	6.00%	0.00%	6% − 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:

Class	
ST	100% of the FT Class
PI	12.4999997231% of the PA Class
ES	100% of the EF Class
BI	11.1111093822% of the BA 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)*

Group 1 Classes	PSA Prepayment Assumption								
	0%	100%	105%	137%	170%	205%	300%	600%	900%
FT, ST and PT	19.6	10.8	10.6	9.3	8.2	7.2	5.5	3.2	2.4
PA, PB and PI	15.7	6.3	6.2	6.2	6.2	6.2	4.9	3.0	2.3
PL	26.1	18.8	18.8	18.8	18.8	18.8	14.4	7.7	5.1
GD	27.5	15.1	13.9	3.0	3.0	3.0	2.5	1.6	1.2
GA	28.9	22.7	22.1	16.8	8.4	3.2	1.7	0.9	0.7
GB	29.9	29.0	29.0	28.1	25.8	7.4	2.8	1.5	1.1
GZ	30.0	29.8	29.8	29.8	29.7	9.8	2.9	1.6	1.2

Group 2 Classes	PSA Prepayment Assumption								
	0%	100%	115%	151%	185%	225%	300%	600%	900%
EF, ES and ET	19.9	10.9	10.2	8.8	7.8	6.8	5.6	3.2	2.4
BA, BC and BI	16.4	6.7	6.2	6.2	6.2	6.2	5.2	3.2	2.4
BL	26.4	19.1	19.1	19.1	19.1	19.1	15.6	8.4	5.5
LD	27.6	16.4	13.5	3.0	3.0	3.0	2.6	1.6	1.2
LA	29.1	23.8	22.4	17.5	10.2	3.4	1.9	1.0	0.7
LZ	30.0	29.7	29.7	29.7	29.7	9.0	3.2	1.6	1.2

* 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 December 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 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.

For additional information, see "Summary—Group 1 and Group 2—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 Classes*" 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 GZ and LZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. 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 GZ Accrual Amount to GA and GB, in that order, until retired, and thereafter to GZ.

Accretion Directed Classes and Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

— 28.5714278112% to FT until retired, and

Pass-Through Class

— 71.4285721888% as follows:

first, to Aggregate Group I to its Planned Balance;

second, to GD to its Planned Balance;

PAC Group and Class

third, to GA, GB and GZ, in that order, until retired;

Support Classes

fourth, to GD until retired; and

fifth, to Aggregate Group I to zero.

PAC Class and Group

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

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

"Aggregate Group I" consists of the PA and PL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to PA and PL, in that order, until retired.

Aggregate Group I has a principal balance equal to the aggregate principal balance of the Classes included in Aggregate Group I.

• *Group 2*

The LZ Accrual Amount to LA until retired, and thereafter to LZ.

Accretion Directed Class and Accrual Class

The Group 2 Cash Flow Distribution Amount as follows:

— 42.8571425617% to EF until retired, and

Pass-Through Class

— 57.1428574383% as follows:

first, to Aggregate Group II to its Planned Balance;

second, to LD to its Planned Balance;

PAC Group and Class

third, to LA and LZ, in that order, until retired;

Support Classes

fourth, to LD until retired; and

fifth, to Aggregate Group II to zero.

PAC Class and Group

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

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

"Aggregate Group II" consists of the BA and BL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to BA and BL, in that order, until retired.

Aggregate Group II has a principal balance equal to the aggregate principal balance of the Classes included in Aggregate Group II.

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 and Group 2—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 December 30, 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 applicable "Structuring Ranges" specified in the chart below. The "Effective Range" for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the applicable Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

Groups and Classes	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 105% and 205% PSA	Between 105% and 205% PSA
GD Class Planned Balances	Between 137% and 205% PSA	Between 137% and 224% PSA
Aggregate Group II Planned Balances	Between 115% and 225% PSA	Between 115% and 225% PSA
LD Class Planned Balances	Between 151% and 225% PSA	Between 151% and 240% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PA and PL
Aggregate Group II	BA and BL

See "—Decrement Tables" below for the percentages of original principal balances of the individual Classes included in the Aggregate Groups that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the applicable Structuring Ranges, based on the Pricing Assumptions.

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

If you are considering the purchase of a PAC 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 an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or 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 applicable Aggregate Groups and Classes to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges 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 Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the applicable Aggregate Groups and Classes might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or 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 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*
ST	22.81250%
ES	21.78125%

* 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 ST Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption								
LIBOR	50%	100%	105%	137%	170%	205%	300%	600%	900%
0.264%	21.5%	19.0%	18.7%	17.1%	15.4%	13.6%	8.6%	(7.7)%	(24.8)%
0.528%	20.2%	17.7%	17.4%	15.8%	14.1%	12.2%	7.2%	(9.2)%	(26.5)%
2.528%	10.2%	7.6%	7.3%	5.6%	3.8%	1.9%	(3.4)%	(20.9)%	(39.7)%
4.528%	(1.1)%	(3.8)%	(4.1)%	(5.9)%	(7.7)%	(9.7)%	(15.2)%	(33.7)%	(54.6)%
6.000%	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	115%	151%	185%	225%	300%	600%	900%
0.332%	22.7%	20.1%	19.4%	17.5%	15.8%	13.7%	9.8%	(6.4)%	(23.4)%
0.664%	20.9%	18.4%	17.6%	15.8%	14.0%	11.9%	7.9%	(8.4)%	(25.7)%
2.664%	10.5%	7.8%	7.0%	5.0%	3.2%	1.0%	(3.2)%	(20.7)%	(39.5)%
4.664%	(1.5)%	(4.2)%	(5.1)%	(7.1)%	(9.0)%	(11.3)%	(15.6)%	(34.2)%	(55.1)%
6.000%	*	*	*	*	*	*	*	*	*

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes 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 each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

Class	% PSA
PI	293%
BI	292%

For either Fixed Rate Interest Only Class, 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 applicable Class would lose money on their initial investments.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the Fixed Rate Interest Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

Class	Price*
PI	19.625000%
BI	23.546875%

* 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.

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption 50%	100%	105%	137%	170%	205%	300%	600%	900%
Pre-Tax Yields to Maturity . . .	11.9%	6.1%	5.6%	5.6%	5.6%	5.6%	(0.5)%	(24.2)%	(45.7)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption 50%	100%	115%	151%	185%	225%	300%	600%	900%
Pre-Tax Yields to Maturity . . .	11.1%	5.5%	4.0%	4.0%	4.0%	4.0%	(0.5)%	(23.1)%	(44.5)%

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 sequences of distributions of principal of the 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 and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	7.00%

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

Date	FT, ST† and PT Classes — PSA Prepayment Assumption 0%	100%	105%	137%	170%	205%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2017	99	97	97	96	96	95	94	89	85
December 2018	98	91	91	90	88	86	81	67	54
December 2019	96	85	84	81	78	74	66	43	25
December 2020	95	78	77	73	68	64	53	27	11
December 2021	94	72	71	65	60	55	43	17	5
December 2022	92	66	65	59	53	47	34	11	2
December 2023	90	60	59	52	46	40	27	7	1
December 2024	89	55	54	47	40	34	22	4	*
December 2025	87	50	49	42	35	29	17	3	*
December 2026	85	46	45	37	31	25	14	2	*
December 2027	83	42	41	33	27	21	11	1	*
December 2028	80	38	37	29	23	18	9	1	*
December 2029	78	34	33	26	20	15	7	*	*
December 2030	75	31	30	23	17	13	5	*	*
December 2031	73	28	27	20	15	11	4	*	*
December 2032	70	25	24	17	13	9	3	*	*
December 2033	66	22	21	15	11	7	3	*	*
December 2034	63	20	19	13	9	6	2	*	*
December 2035	59	17	16	11	8	5	2	*	*
December 2036	56	15	14	10	6	4	1	*	*
December 2037	52	13	12	8	5	3	1	*	*
December 2038	47	11	10	7	4	3	1	*	*
December 2039	43	9	9	5	3	2	*	*	*
December 2040	38	8	7	4	3	2	*	*	0
December 2041	32	6	6	3	2	1	*	*	0
December 2042	27	5	4	3	1	1	*	*	0
December 2043	21	3	3	2	1	1	*	*	0
December 2044	14	2	2	1	1	*	*	*	0
December 2045	7	1	1	*	*	*	*	*	0
December 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.8	10.6	9.3	8.2	7.2	5.5	3.2	2.4

Date	PA, PB and PI† Classes — PSA Prepayment Assumption 0%	100%	105%	137%	170%	205%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2017	98	95	95	95	95	95	95	95	95
December 2018	97	87	87	87	87	87	87	81	61
December 2019	95	77	76	76	76	76	76	45	18
December 2020	93	67	66	66	66	66	60	21	0
December 2021	91	58	57	57	57	57	44	6	0
December 2022	88	49	48	48	48	48	32	0	0
December 2023	86	41	39	39	39	39	21	0	0
December 2024	83	33	32	32	32	32	13	0	0
December 2025	80	26	25	25	25	25	7	0	0
December 2026	77	20	18	18	18	18	1	0	0
December 2027	74	14	12	12	12	12	0	0	0
December 2028	71	8	8	8	8	8	0	0	0
December 2029	67	3	3	3	3	3	0	0	0
December 2030	63	0	0	0	0	0	0	0	0
December 2031	59	0	0	0	0	0	0	0	0
December 2032	55	0	0	0	0	0	0	0	0
December 2033	50	0	0	0	0	0	0	0	0
December 2034	45	0	0	0	0	0	0	0	0
December 2035	40	0	0	0	0	0	0	0	0
December 2036	34	0	0	0	0	0	0	0	0
December 2037	28	0	0	0	0	0	0	0	0
December 2038	22	0	0	0	0	0	0	0	0
December 2039	15	0	0	0	0	0	0	0	0
December 2040	7	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.3	6.2	6.2	6.2	6.2	4.9	3.0	2.3

Date	PL Class — PSA Prepayment Assumption 0%	100%	105%	137%	170%	205%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	100	100	100	100	100	100
December 2018	100	100	100	100	100	100	100	100	100
December 2019	100	100	100	100	100	100	100	100	100
December 2020	100	100	100	100	100	100	100	100	88
December 2021	100	100	100	100	100	100	100	100	40
December 2022	100	100	100	100	100	100	100	82	18
December 2023	100	100	100	100	100	100	100	51	8
December 2024	100	100	100	100	100	100	100	32	4
December 2025	100	100	100	100	100	100	100	20	2
December 2026	100	100	100	100	100	100	100	12	1
December 2027	100	100	100	100	100	100	86	8	*
December 2028	100	100	100	100	100	100	68	5	*
December 2029	100	100	100	100	100	100	53	3	*
December 2030	100	99	99	99	99	99	42	2	*
December 2031	100	83	83	83	83	83	33	1	*
December 2032	100	69	69	69	69	69	26	1	*
December 2033	100	58	58	58	58	58	20	*	*
December 2034	100	48	48	48	48	48	15	*	*
December 2035	100	39	39	39	39	39	12	*	*
December 2036	100	32	32	32	32	32	9	*	*
December 2037	100	25	25	25	25	25	7	*	*
December 2038	100	20	20	20	20	20	5	*	*
December 2039	100	16	16	16	16	16	4	*	*
December 2040	100	12	12	12	12	12	3	*	*
December 2041	97	9	9	9	9	9	2	*	*
December 2042	53	6	6	6	6	6	1	*	0
December 2043	5	4	4	4	4	4	1	*	0
December 2044	2	2	2	2	2	2	*	*	0
December 2045	1	1	1	1	1	1	*	*	0
December 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.1	18.8	18.8	18.8	18.8	18.8	14.4	7.7	5.1

Date	GD Class — PSA Prepayment Assumption 0%	100%	105%	137%	170%	205%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	92	92	92	92	92	92
December 2018	100	100	100	73	73	73	73	0	0
December 2019	100	100	100	47	47	47	31	0	0
December 2020	100	100	100	26	26	26	0	0	0
December 2021	100	100	100	9	9	9	0	0	0
December 2022	100	100	100	0	0	0	0	0	0
December 2023	100	100	100	0	0	0	0	0	0
December 2024	100	100	100	0	0	0	0	0	0
December 2025	100	100	100	0	0	0	0	0	0
December 2026	100	100	98	0	0	0	0	0	0
December 2027	100	100	91	0	0	0	0	0	0
December 2028	100	100	81	0	0	0	0	0	0
December 2029	100	89	67	0	0	0	0	0	0
December 2030	100	72	51	0	0	0	0	0	0
December 2031	100	54	33	0	0	0	0	0	0
December 2032	100	34	14	0	0	0	0	0	0
December 2033	100	13	0	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	0	0
December 2035	100	0	0	0	0	0	0	0	0
December 2036	100	0	0	0	0	0	0	0	0
December 2037	100	0	0	0	0	0	0	0	0
December 2038	100	0	0	0	0	0	0	0	0
December 2039	100	0	0	0	0	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0
December 2041	100	0	0	0	0	0	0	0	0
December 2042	100	0	0	0	0	0	0	0	0
December 2043	100	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	15.1	13.9	3.0	3.0	3.0	2.5	1.6	1.2

* 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.

	GA Class									GB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	**0%**	**100%**	**105%**	**137%**	**170%**	**205%**	**300%**	**600%**	**900%**	**0%**	**100%**	**105%**	**137%**	**170%**	**205%**	**300%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	100	96	92	81	45	8	100	100	100	100	100	100	100	100	100
December 2018	100	100	100	100	87	73	35	0	0	100	100	100	100	100	100	100	0	0
December 2019	100	100	100	100	75	49	0	0	0	100	100	100	100	100	100	0	0	0
December 2020	100	100	100	100	65	30	0	0	0	100	100	100	100	100	100	0	0	0
December 2021	100	100	100	100	58	17	0	0	0	100	100	100	100	100	100	0	0	0
December 2022	100	100	100	98	51	6	0	0	0	100	100	100	100	100	100	0	0	0
December 2023	100	100	100	94	44	0	0	0	0	100	100	100	100	100	66	0	0	0
December 2024	100	100	100	90	39	0	0	0	0	100	100	100	100	100	17	0	0	0
December 2025	100	100	100	89	36	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2026	100	100	100	87	35	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2027	100	100	100	84	33	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2028	100	100	100	79	30	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2029	100	100	100	74	27	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2030	100	100	100	69	24	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2031	100	100	100	63	21	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2032	100	100	100	57	18	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2033	100	100	97	50	15	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2034	100	96	88	44	12	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2035	100	86	78	38	9	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2036	100	75	68	32	7	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2037	100	65	59	26	4	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2038	100	55	50	21	2	0	0	0	0	100	100	100	100	100	0	0	0	0
December 2039	100	46	41	16	0	0	0	0	0	100	100	100	100	94	0	0	0	0
December 2040	100	36	32	11	0	0	0	0	0	100	100	100	100	75	0	0	0	0
December 2041	100	27	24	6	0	0	0	0	0	100	100	100	100	59	0	0	0	0
December 2042	100	18	15	2	0	0	0	0	0	100	100	100	100	43	0	0	0	0
December 2043	100	10	8	0	0	0	0	0	0	100	100	100	82	30	0	0	0	0
December 2044	99	2	1	0	0	0	0	0	0	100	100	100	50	17	0	0	0	0
December 2045	46	0	0	0	0	0	0	0	0	100	50	45	20	6	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	22.7	22.1	16.8	8.4	3.2	1.7	0.9	0.7	29.9	29.0	29.0	28.1	25.8	7.4	2.8	1.5	1.1

	GZ Class									EF, ES† and ET Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	**0%**	**100%**	**105%**	**137%**	**170%**	**205%**	**300%**	**600%**	**900%**	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	103	103	103	103	103	103	103	103	103	99	97	97	96	96	95	94	89	85
December 2018	106	106	106	106	106	106	106	0	0	98	92	91	89	87	85	82	67	54
December 2019	109	109	109	109	109	109	0	0	0	97	85	83	80	77	73	66	43	25
December 2020	113	113	113	113	113	113	0	0	0	95	78	76	71	67	62	53	27	11
December 2021	116	116	116	116	116	116	0	0	0	94	72	69	63	58	52	43	17	5
December 2022	120	120	120	120	120	120	0	0	0	93	66	63	56	51	44	34	11	2
December 2023	123	123	123	123	123	123	0	0	0	91	61	58	50	44	37	27	7	1
December 2024	127	127	127	127	127	127	0	0	0	89	56	52	44	38	32	22	4	*
December 2025	131	131	131	131	131	44	0	0	0	88	51	47	39	33	27	18	3	*
December 2026	135	135	135	135	135	5	0	0	0	86	47	43	35	28	22	14	2	*
December 2027	139	139	139	139	139	5	0	0	0	84	42	39	31	25	19	11	1	*
December 2028	143	143	143	143	143	5	0	0	0	82	39	35	27	21	16	9	1	*
December 2029	148	148	148	148	148	5	0	0	0	79	35	31	24	18	13	7	*	*
December 2030	152	152	152	152	152	5	0	0	0	77	31	28	21	15	11	5	*	*
December 2031	157	157	157	157	157	5	0	0	0	74	28	25	18	13	9	4	*	*
December 2032	162	162	162	162	162	5	0	0	0	71	25	22	16	11	7	3	*	*
December 2033	166	166	166	166	166	5	0	0	0	68	23	19	13	9	6	3	*	*
December 2034	171	171	171	171	171	5	0	0	0	65	20	17	11	8	5	2	*	*
December 2035	177	177	177	177	177	5	0	0	0	61	18	15	10	6	4	2	*	*
December 2036	182	182	182	182	182	5	0	0	0	57	15	13	8	5	3	1	*	*
December 2037	188	188	188	188	188	5	0	0	0	53	13	11	7	4	3	1	*	*
December 2038	193	193	193	193	193	5	0	0	0	49	11	9	6	4	2	1	*	*
December 2039	199	199	199	199	199	5	0	0	0	44	9	8	5	3	2	*	*	*
December 2040	205	205	205	205	205	5	0	0	0	39	8	6	4	2	1	*	*	0
December 2041	212	212	212	212	212	5	0	0	0	34	6	5	3	2	1	*	*	0
December 2042	218	218	218	218	218	5	0	0	0	28	5	4	2	1	1	*	*	0
December 2043	225	225	225	225	225	5	0	0	0	22	3	3	1	1	*	*	*	0
December 2044	231	231	231	231	231	5	0	0	0	15	2	2	1	*	*	*	*	0
December 2045	238	238	238	238	238	5	0	0	0	8	1	1	*	*	*	*	*	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	29.8	29.8	29.8	29.7	9.8	2.9	1.6	1.2	19.9	10.9	10.2	8.8	7.8	6.8	5.6	3.2	2.4

* 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.

	BA, BC and BI† Classes									BL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	99	96	95	95	95	95	95	95	95	100	100	100	100	100	100	100	100	100
December 2018	97	88	87	87	87	87	87	83	64	100	100	100	100	100	100	100	100	100
December 2019	95	78	76	76	76	76	76	48	22	100	100	100	100	100	100	100	100	100
December 2020	94	69	66	66	66	66	63	25	3	100	100	100	100	100	100	100	100	100
December 2021	92	60	56	56	56	56	48	11	0	100	100	100	100	100	100	100	100	54
December 2022	90	52	47	47	47	47	36	2	0	100	100	100	100	100	100	100	100	24
December 2023	87	44	39	39	39	39	26	0	0	100	100	100	100	100	100	100	70	11
December 2024	85	37	32	32	32	32	18	0	0	100	100	100	100	100	100	100	43	5
December 2025	82	30	24	24	24	24	12	0	0	100	100	100	100	100	100	100	27	2
December 2026	80	23	18	18	18	18	6	0	0	100	100	100	100	100	100	100	17	1
December 2027	77	17	13	13	13	13	2	0	0	100	100	100	100	100	100	100	10	*
December 2028	74	12	9	9	9	9	0	0	0	100	100	100	100	100	100	92	6	*
December 2029	70	7	5	5	5	5	0	0	0	100	100	100	100	100	100	73	4	*
December 2030	67	2	2	2	2	2	0	0	0	100	100	100	100	100	100	57	2	*
December 2031	63	0	0	0	0	0	0	0	0	100	94	94	94	94	94	45	1	*
December 2032	59	0	0	0	0	0	0	0	0	100	78	78	78	78	78	35	1	*
December 2033	54	0	0	0	0	0	0	0	0	100	64	64	64	64	64	27	1	*
December 2034	49	0	0	0	0	0	0	0	0	100	52	52	52	52	52	21	*	*
December 2035	44	0	0	0	0	0	0	0	0	100	42	42	42	42	42	16	*	*
December 2036	39	0	0	0	0	0	0	0	0	100	34	34	34	34	34	12	*	*
December 2037	33	0	0	0	0	0	0	0	0	100	27	27	27	27	27	9	*	*
December 2038	27	0	0	0	0	0	0	0	0	100	21	21	21	21	21	7	*	*
December 2039	20	0	0	0	0	0	0	0	0	100	16	16	16	16	16	5	*	*
December 2040	13	0	0	0	0	0	0	0	0	100	12	12	12	12	12	4	*	*
December 2041	5	0	0	0	0	0	0	0	0	100	9	9	9	9	9	2	*	*
December 2042	0	0	0	0	0	0	0	0	0	74	6	6	6	6	6	2	*	*
December 2043	0	0	0	0	0	0	0	0	0	9	4	4	4	4	4	1	*	0
December 2044	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	1	*	0
December 2045	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.7	6.2	6.2	6.2	6.2	5.2	3.2	2.4	26.4	19.1	19.1	19.1	19.1	19.1	15.6	8.4	5.5

	LD Class									LA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	92	92	92	92	92	92	100	100	100	100	96	92	84	52	20
December 2018	100	100	100	72	72	72	72	0	0	100	100	100	100	88	74	47	0	0
December 2019	100	100	100	47	47	47	47	0	0	100	100	100	100	77	51	3	0	0
December 2020	100	100	100	26	26	26	0	0	0	100	100	100	100	69	33	0	0	0
December 2021	100	100	100	10	10	10	0	0	0	100	100	100	100	63	22	0	0	0
December 2022	100	100	100	0	0	0	0	0	0	100	100	100	99	57	13	0	0	0
December 2023	100	100	100	0	0	0	0	0	0	100	100	100	95	51	5	0	0	0
December 2024	100	100	100	0	0	0	0	0	0	100	100	100	92	47	1	0	0	0
December 2025	100	100	100	0	0	0	0	0	0	100	100	100	90	45	0	0	0	0
December 2026	100	100	96	0	0	0	0	0	0	100	100	100	88	43	0	0	0	0
December 2027	100	100	87	0	0	0	0	0	0	100	100	100	84	41	0	0	0	0
December 2028	100	100	75	0	0	0	0	0	0	100	100	100	80	38	0	0	0	0
December 2029	100	100	60	0	0	0	0	0	0	100	100	100	75	35	0	0	0	0
December 2030	100	99	44	0	0	0	0	0	0	100	100	100	69	32	0	0	0	0
December 2031	100	79	26	0	0	0	0	0	0	100	100	100	63	29	0	0	0	0
December 2032	100	58	7	0	0	0	0	0	0	100	100	100	58	26	0	0	0	0
December 2033	100	37	0	0	0	0	0	0	0	100	100	94	52	23	0	0	0	0
December 2034	100	14	0	0	0	0	0	0	0	100	100	85	46	20	0	0	0	0
December 2035	100	0	0	0	0	0	0	0	0	100	96	77	41	18	0	0	0	0
December 2036	100	0	0	0	0	0	0	0	0	100	86	68	35	15	0	0	0	0
December 2037	100	0	0	0	0	0	0	0	0	100	76	59	30	13	0	0	0	0
December 2038	100	0	0	0	0	0	0	0	0	100	66	51	26	11	0	0	0	0
December 2039	100	0	0	0	0	0	0	0	0	100	56	43	21	9	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0	100	46	36	17	7	0	0	0	0
December 2041	100	0	0	0	0	0	0	0	0	100	37	28	14	5	0	0	0	0
December 2042	100	0	0	0	0	0	0	0	0	100	29	22	10	4	0	0	0	0
December 2043	100	0	0	0	0	0	0	0	0	100	20	15	7	3	0	0	0	0
December 2044	8	0	0	0	0	0	0	0	0	100	13	9	4	1	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0	54	5	4	2	*	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	16.4	13.5	3.0	3.0	3.0	2.6	1.6	1.2	29.1	23.8	22.4	17.5	10.2	3.4	1.9	1.0	0.7

* 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.

	LZ Class								
	PSA Prepayment Assumption								
Date	**0%**	**100%**	**115%**	**151%**	**185%**	**225%**	**300%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100
December 2017	103	103	103	103	103	103	103	103	103
December 2018	106	106	106	106	106	106	106	0	0
December 2019	109	109	109	109	109	109	109	0	0
December 2020	113	113	113	113	113	113	0	0	0
December 2021	116	116	116	116	116	116	0	0	0
December 2022	120	120	120	120	120	120	0	0	0
December 2023	123	123	123	123	123	123	0	0	0
December 2024	127	127	127	127	127	127	0	0	0
December 2025	131	131	131	131	131	3	0	0	0
December 2026	135	135	135	135	135	3	0	0	0
December 2027	139	139	139	139	139	3	0	0	0
December 2028	143	143	143	143	143	3	0	0	0
December 2029	148	148	148	148	148	3	0	0	0
December 2030	152	152	152	152	152	3	0	0	0
December 2031	157	157	157	157	157	3	0	0	0
December 2032	162	162	162	162	162	3	0	0	0
December 2033	166	166	166	166	166	3	0	0	0
December 2034	171	171	171	171	171	3	0	0	0
December 2035	177	177	177	177	177	3	0	0	0
December 2036	182	182	182	182	182	3	0	0	0
December 2037	188	188	188	188	188	3	0	0	0
December 2038	193	193	193	193	193	3	0	0	0
December 2039	199	199	199	199	199	3	0	0	0
December 2040	205	205	205	205	205	3	0	0	0
December 2041	212	212	212	212	212	3	0	0	0
December 2042	218	218	218	218	218	3	0	0	0
December 2043	225	225	225	225	225	3	0	0	0
December 2044	231	231	231	231	231	3	0	0	0
December 2045	238	238	238	238	238	3	0	0	0
December 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	29.7	29.7	29.7	29.7	9.0	3.2	1.6	1.2

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

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	170% PSA
2	185% 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 either 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. The PB, PI, BC and BI Classes are Classes of Strip RCR Certificates. The PT and ET Classes are Classes of 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 Mizuho Securities USA Inc. (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								
PA	$45,142,441	PB	$45,142,441	PAC	2.5%	FIX	3136AUZZ7	October 2044
		PI	5,642,805(3)	NTL	4.0	FIX/IO	3136AUA27	October 2044
Recombination 2								
FT	26,845,225	PT	26,845,225	PT	6.5	FIX	3136AUZY0	January 2047
ST	26,845,225(3)							
Recombination 3								
BA	38,559,840	BC	38,559,840	PAC	2.5	FIX	3136AUA43	June 2045
		BI	4,284,426(3)	NTL	4.5	FIX/IO	3136AUA50	June 2045
Recombination 4								
EF	41,451,007	ET	41,451,007	PT	6.5	FIX	3136AUA35	January 2047
ES	41,451,007(3)							

(1) REMIC Certificates and RCR Certificates in any 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 balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$53,741,001.00	August 2021	$35,510,387.45	April 2026	$18,656,081.97
January 2017	53,626,842.57	September 2021	35,157,982.93	May 2026	18,406,891.97
February 2017	53,500,657.13	October 2021	34,807,638.19	June 2026	18,160,747.37
March 2017	53,362,485.63	November 2021	34,459,341.81	July 2026	17,917,612.63
April 2017	53,212,375.59	December 2021	34,113,082.45	August 2026	17,677,452.60
May 2017	53,050,381.02	January 2022	33,768,848.82	September 2026	17,440,232.53
June 2017	52,876,562.43	February 2022	33,426,629.70	October 2026	17,205,918.08
July 2017	52,690,986.78	March 2022	33,086,413.93	November 2026	16,974,475.27
August 2017	52,493,727.46	April 2022	32,748,190.41	December 2026	16,745,870.54
September 2017	52,284,864.26	May 2022	32,411,948.09	January 2027	16,520,070.70
October 2017	52,064,483.26	June 2022	32,077,676.00	February 2027	16,297,042.93
November 2017	51,832,676.87	July 2022	31,745,363.22	March 2027	16,076,754.79
December 2017	51,589,543.70	August 2022	31,414,998.88	April 2027	15,859,174.21
January 2018	51,335,188.51	September 2022	31,086,572.19	May 2027	15,644,269.48
February 2018	51,069,722.15	October 2022	30,760,072.40	June 2027	15,432,009.26
March 2018	50,793,261.48	November 2022	30,435,488.82	July 2027	15,222,362.57
April 2018	50,505,929.30	December 2022	30,112,810.84	August 2027	15,015,298.76
May 2018	50,207,854.23	January 2023	29,792,027.87	September 2027	14,810,787.56
June 2018	49,899,170.65	February 2023	29,473,129.42	October 2027	14,608,799.02
July 2018	49,580,018.59	March 2023	29,156,105.03	November 2027	14,409,303.54
August 2018	49,250,543.60	April 2023	28,840,944.30	December 2027	14,212,271.87
September 2018	48,910,896.71	May 2023	28,527,636.89	January 2028	14,017,675.08
October 2018	48,561,234.23	June 2023	28,216,172.52	February 2028	13,825,484.56
November 2018	48,201,717.69	July 2023	27,906,540.97	March 2028	13,635,672.06
December 2018	47,832,513.72	August 2023	27,598,732.05	April 2028	13,448,209.62
January 2019	47,453,793.87	September 2023	27,292,735.66	May 2028	13,263,069.61
February 2019	47,065,734.53	October 2023	26,988,541.73	June 2028	13,080,224.72
March 2019	46,668,516.77	November 2023	26,686,140.26	July 2028	12,899,647.96
April 2019	46,262,326.19	December 2023	26,385,521.30	August 2028	12,721,312.61
May 2019	45,847,352.81	January 2024	26,086,674.95	September 2028	12,545,192.31
June 2019	45,434,785.30	February 2024	25,789,591.37	October 2028	12,371,260.95
July 2019	45,024,610.38	March 2024	25,494,260.76	November 2028	12,199,492.76
August 2019	44,616,814.82	April 2024	25,200,673.40	December 2028	12,029,862.24
September 2019	44,211,385.48	May 2024	24,908,819.59	January 2029	11,862,344.19
October 2019	43,808,309.27	June 2024	24,618,689.71	February 2029	11,696,913.69
November 2019	43,407,573.19	July 2024	24,330,274.18	March 2029	11,533,546.11
December 2019	43,009,164.30	August 2024	24,043,563.48	April 2029	11,372,217.12
January 2020	42,613,069.75	September 2024	23,758,548.13	May 2029	11,212,902.64
February 2020	42,219,276.72	October 2024	23,475,218.71	June 2029	11,055,578.88
March 2020	41,827,772.51	November 2024	23,193,565.85	July 2029	10,900,222.31
April 2020	41,438,544.44	December 2024	22,913,580.24	August 2029	10,746,809.69
May 2020	41,051,579.94	January 2025	22,635,252.59	September 2029	10,595,318.04
June 2020	40,666,866.49	February 2025	22,358,573.70	October 2029	10,445,724.62
July 2020	40,284,391.63	March 2025	22,083,534.40	November 2029	10,298,006.99
August 2020	39,904,142.98	April 2025	21,810,125.56	December 2029	10,152,142.94
September 2020	39,526,108.23	May 2025	21,538,338.13	January 2030	10,008,110.51
October 2020	39,150,275.13	June 2025	21,268,163.08	February 2030	9,865,888.02
November 2020	38,776,631.50	July 2025	20,999,591.45	March 2030	9,725,454.01
December 2020	38,405,165.22	August 2025	20,732,614.31	April 2030	9,586,787.28
January 2021	38,035,864.24	September 2025	20,467,222.80	May 2030	9,449,866.87
February 2021	37,668,716.58	October 2025	20,203,408.08	June 2030	9,314,672.06
March 2021	37,303,710.32	November 2025	19,941,161.40	July 2030	9,181,182.38
April 2021	36,940,833.61	December 2025	19,680,474.00	August 2030	9,049,377.58
May 2021	36,580,074.67	January 2026	19,421,337.23	September 2030	8,919,237.64
June 2021	36,221,421.75	February 2026	19,163,742.45	October 2030	8,790,742.78
July 2021	35,864,863.21	March 2026	18,908,353.34	November 2030	8,663,873.45

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
December 2030	$ 8,538,610.31	November 2035	$ 3,404,660.96	October 2040	$ 1,086,164.81
January 2031	8,414,934.26	December 2035	3,347,564.26	November 2040	1,061,279.94
February 2031	8,292,826.41	January 2036	3,291,233.84	December 2040	1,036,760.35
March 2031	8,172,268.08	February 2036	3,235,660.29	January 2041	1,012,601.36
April 2031	8,053,240.83	March 2036	3,180,834.35	February 2041	988,798.37
May 2031	7,935,726.39	April 2036	3,126,746.84	March 2041	965,346.84
June 2031	7,819,706.74	May 2036	3,073,388.71	April 2041	942,242.27
July 2031	7,705,164.06	June 2036	3,020,751.00	May 2041	919,480.23
August 2031	7,592,080.72	July 2036	2,968,824.86	June 2041	897,056.32
September 2031	7,480,439.29	August 2036	2,917,601.55	July 2041	874,966.22
October 2031	7,370,222.57	September 2036	2,867,072.42	August 2041	853,205.65
November 2031	7,261,413.54	October 2036	2,817,228.92	September 2041	831,770.36
December 2031	7,153,995.36	November 2036	2,768,062.63	October 2041	810,656.19
January 2032	7,047,951.41	December 2036	2,719,565.18	November 2041	789,859.01
February 2032	6,943,265.26	January 2037	2,671,728.34	December 2041	769,374.72
March 2032	6,839,920.65	February 2037	2,624,543.95	January 2042	749,199.31
April 2032	6,737,901.52	March 2037	2,578,003.97	February 2042	729,328.79
May 2032	6,637,192.00	April 2037	2,532,100.43	March 2042	709,759.23
June 2032	6,537,776.39	May 2037	2,486,825.47	April 2042	690,486.73
July 2032	6,439,639.18	June 2037	2,442,171.32	May 2042	671,507.46
August 2032	6,342,765.05	July 2037	2,398,130.29	June 2042	652,817.61
September 2032	6,247,138.84	August 2037	2,354,694.80	July 2042	634,413.46
October 2032	6,152,745.56	September 2037	2,311,857.33	August 2042	616,291.28
November 2032	6,059,570.41	October 2037	2,269,610.48	September 2042	598,447.42
December 2032	5,967,598.75	November 2037	2,227,946.92	October 2042	580,878.26
January 2033	5,876,816.12	December 2037	2,186,859.40	November 2042	563,580.24
February 2033	5,787,208.23	January 2038	2,146,340.78	December 2042	546,549.82
March 2033	5,698,760.92	February 2038	2,106,383.99	January 2043	529,783.52
April 2033	5,611,460.24	March 2038	2,066,982.03	February 2043	513,277.89
May 2033	5,525,292.38	April 2038	2,028,127.99	March 2043	497,029.54
June 2033	5,440,243.69	May 2038	1,989,815.06	April 2043	481,035.09
July 2033	5,356,300.67	June 2038	1,952,036.50	May 2043	465,291.24
August 2033	5,273,450.00	July 2038	1,914,785.63	June 2043	449,794.69
September 2033	5,191,678.50	August 2038	1,878,055.87	July 2043	434,542.22
October 2033	5,110,973.13	September 2038	1,841,840.72	August 2043	419,530.61
November 2033	5,031,321.02	October 2038	1,806,133.74	September 2043	404,756.71
December 2033	4,952,709.44	November 2038	1,770,928.59	October 2043	390,217.38
January 2034	4,875,125.82	December 2038	1,736,218.97	November 2043	375,909.56
February 2034	4,798,557.73	January 2039	1,701,998.69	December 2043	361,830.17
March 2034	4,722,992.87	February 2039	1,668,261.60	January 2044	347,976.23
April 2034	4,648,419.10	March 2039	1,635,001.67	February 2044	334,344.73
May 2034	4,574,824.41	April 2039	1,602,212.89	March 2044	320,932.76
June 2034	4,502,196.94	May 2039	1,569,889.34	April 2044	307,737.40
July 2034	4,430,524.95	June 2039	1,538,025.19	May 2044	294,755.79
August 2034	4,359,796.87	July 2039	1,506,614.66	June 2044	281,985.09
September 2034	4,290,001.23	August 2039	1,475,652.03	July 2044	269,422.51
October 2034	4,221,126.71	September 2039	1,445,131.66	August 2044	257,065.27
November 2034	4,153,162.12	October 2039	1,415,047.99	September 2044	244,910.66
December 2034	4,086,096.39	November 2039	1,385,395.50	October 2044	232,955.97
January 2035	4,019,918.59	December 2039	1,356,168.74	November 2044	221,198.53
February 2035	3,954,617.93	January 2040	1,327,362.35	December 2044	209,635.72
March 2035	3,890,183.71	February 2040	1,298,971.01	January 2045	198,264.93
April 2035	3,826,605.38	March 2040	1,270,989.46	February 2045	187,083.59
May 2035	3,763,872.52	April 2040	1,243,412.53	March 2045	176,089.18
June 2035	3,701,974.80	May 2040	1,216,235.07	April 2045	165,279.18
July 2035	3,640,902.05	June 2040	1,189,452.03	May 2045	154,651.11
August 2035	3,580,644.18	July 2040	1,163,058.40	June 2045	144,202.54
September 2035	3,521,191.25	August 2040	1,137,049.23	July 2045	133,931.05
October 2035	3,462,533.42	September 2040	1,111,419.65	August 2045	123,834.25

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
September 2045	$ 113,909.78	February 2046	$ 66,792.05	July 2046	$ 23,645.58
October 2045	104,155.33	March 2046	57,853.73	August 2046	15,469.36
November 2045	94,568.58	April 2046	49,072.04	September 2046	7,439.36
December 2045	85,147.28	May 2046	40,444.85	October 2046 and thereafter	0.00
January 2046	75,889.17	June 2046	31,970.06		

GD Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$3,990,000.00	November 2018	$2,975,787.29	October 2020	$1,160,910.99
January 2017	3,982,819.08	December 2018	2,896,496.69	November 2020	1,095,983.92
February 2017	3,972,056.74	January 2019	2,814,925.69	December 2020	1,032,296.84
March 2017	3,957,723.35	February 2019	2,731,174.50	January 2021	969,836.46
April 2017	3,939,833.73	March 2019	2,645,346.06	February 2021	908,589.57
May 2017	3,918,407.14	April 2019	2,557,545.87	March 2021	848,543.10
June 2017	3,893,467.32	May 2019	2,467,881.83	April 2021	789,684.10
July 2017	3,865,042.41	June 2019	2,379,718.79	May 2021	731,999.70
August 2017	3,833,164.98	July 2019	2,293,041.12	June 2021	675,477.22
September 2017	3,797,871.95	August 2019	2,207,833.33	July 2021	620,104.01
October 2017	3,759,204.62	September 2019	2,124,080.08	August 2021	565,867.58
November 2017	3,717,208.53	October 2019	2,041,766.17	September 2021	512,755.55
December 2017	3,671,933.51	November 2019	1,960,876.52	October 2021	460,755.62
January 2018	3,623,433.55	December 2019	1,881,396.19	November 2021	409,855.65
February 2018	3,571,766.79	January 2020	1,803,310.36	December 2021	360,043.57
March 2018	3,516,995.40	February 2020	1,726,604.37	January 2022	311,307.44
April 2018	3,459,185.52	March 2020	1,651,263.64	February 2022	263,635.40
May 2018	3,398,407.19	April 2020	1,577,273.79	March 2022	217,015.73
June 2018	3,334,734.24	May 2020	1,504,620.49	April 2022	171,436.78
July 2018	3,268,244.19	June 2020	1,433,289.59	May 2022	126,887.05
August 2018	3,199,018.19	July 2020	1,363,267.04	June 2022	83,355.10
September 2018	3,127,140.83	August 2020	1,294,538.94	July 2022	40,829.61
October 2018	3,052,700.12	September 2020	1,227,091.48	August 2022 and thereafter	0.00

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$43,818,000.00	June 2018	$40,568,807.97	December 2019	$34,582,751.14
January 2017	43,726,993.61	July 2018	40,293,043.46	January 2020	34,239,122.82
February 2017	43,625,150.97	August 2018	40,008,001.35	February 2020	33,897,672.72
March 2017	43,512,505.68	September 2018	39,713,823.87	March 2020	33,558,387.63
April 2017	43,389,097.79	October 2018	39,410,658.45	April 2020	33,221,254.42
May 2017	43,254,973.74	November 2018	39,098,657.65	May 2020	32,886,260.04
June 2017	43,110,186.39	December 2018	38,777,979.03	June 2020	32,553,391.52
July 2017	42,954,794.97	January 2019	38,448,785.01	July 2020	32,222,635.98
August 2017	42,788,865.03	February 2019	38,111,242.73	August 2020	31,893,980.58
September 2017	42,612,468.45	March 2019	37,765,523.92	September 2020	31,567,412.60
October 2017	42,425,683.34	April 2019	37,411,804.72	October 2020	31,242,919.37
November 2017	42,228,594.02	May 2019	37,050,265.60	November 2020	30,920,488.30
December 2017	42,021,290.98	June 2019	36,691,013.25	December 2020	30,600,106.88
January 2018	41,803,870.76	July 2019	36,334,033.81	January 2021	30,281,762.67
February 2018	41,576,435.93	August 2019	35,979,313.51	February 2021	29,965,443.30
March 2018	41,339,095.00	September 2019	35,626,838.66	March 2021	29,651,136.50
April 2018	41,091,962.33	October 2019	35,276,595.66	April 2021	29,338,830.04
May 2018	40,835,158.06	November 2019	34,928,570.97	May 2021	29,028,511.78

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
June 2021	$28,720,169.65	May 2026	$13,678,562.67	April 2031	$ 5,625,923.98
July 2021	28,413,791.66	June 2026	13,481,512.28	May 2031	5,538,020.28
August 2021	28,109,365.87	July 2026	13,287,092.44	June 2031	5,451,336.09
September 2021	27,806,880.43	August 2026	13,095,269.44	July 2031	5,365,855.43
October 2021	27,506,323.56	September 2026	12,906,009.97	August 2031	5,281,562.54
November 2021	27,207,683.54	October 2026	12,719,281.15	September 2031	5,198,441.86
December 2021	26,910,948.74	November 2026	12,535,050.51	October 2031	5,116,478.03
January 2022	26,616,107.57	December 2026	12,353,286.00	November 2031	5,035,655.86
February 2022	26,323,148.54	January 2027	12,173,955.94	December 2031	4,955,960.38
March 2022	26,032,060.20	February 2027	11,997,029.08	January 2032	4,877,376.81
April 2022	25,742,831.20	March 2027	11,822,474.54	February 2032	4,799,890.54
May 2022	25,455,450.22	April 2027	11,650,261.84	March 2032	4,723,487.16
June 2022	25,169,906.05	May 2027	11,480,360.86	April 2032	4,648,152.43
July 2022	24,886,187.52	June 2027	11,312,741.90	May 2032	4,573,872.31
August 2022	24,604,283.52	July 2027	11,147,375.59	June 2032	4,500,632.91
September 2022	24,324,183.03	August 2027	10,984,232.95	July 2032	4,428,420.55
October 2022	24,045,875.09	September 2027	10,823,285.36	August 2032	4,357,221.70
November 2022	23,769,348.78	October 2027	10,664,504.55	September 2032	4,287,023.02
December 2022	23,494,593.29	November 2027	10,507,862.62	October 2032	4,217,811.31
January 2023	23,221,597.84	December 2027	10,353,332.01	November 2032	4,149,573.57
February 2023	22,950,351.72	January 2028	10,200,885.52	December 2032	4,082,296.95
March 2023	22,680,844.30	February 2028	10,050,496.26	January 2033	4,015,968.76
April 2023	22,413,065.00	March 2028	9,902,137.72	February 2033	3,950,576.49
May 2023	22,147,003.30	April 2028	9,755,783.68	March 2033	3,886,107.77
June 2023	21,882,648.75	May 2028	9,611,408.29	April 2033	3,822,550.40
July 2023	21,619,990.97	June 2028	9,468,986.00	May 2033	3,759,892.32
August 2023	21,359,019.63	July 2028	9,328,491.59	June 2033	3,698,121.65
September 2023	21,099,724.46	August 2028	9,189,900.14	July 2033	3,637,226.63
October 2023	20,842,095.26	September 2028	9,053,187.08	August 2033	3,577,195.67
November 2023	20,586,121.90	October 2028	8,918,328.10	September 2033	3,518,017.33
December 2023	20,331,794.29	November 2028	8,785,299.25	October 2033	3,459,680.30
January 2024	20,079,102.40	December 2028	8,654,076.84	November 2033	3,402,173.43
February 2024	19,828,036.28	January 2029	8,524,637.50	December 2033	3,345,485.71
March 2024	19,578,586.03	February 2029	8,396,958.13	January 2034	3,289,606.26
April 2024	19,330,741.81	March 2029	8,271,015.96	February 2034	3,234,524.34
May 2024	19,084,493.83	April 2029	8,146,788.47	March 2034	3,180,229.37
June 2024	18,839,832.37	May 2029	8,024,253.44	April 2034	3,126,710.88
July 2024	18,596,747.76	June 2029	7,903,388.93	May 2034	3,073,958.54
August 2024	18,355,230.40	July 2029	7,784,173.27	June 2034	3,021,962.15
September 2024	18,115,270.74	August 2029	7,666,585.07	July 2034	2,970,711.66
October 2024	17,876,859.27	September 2029	7,550,603.22	August 2034	2,920,197.12
November 2024	17,639,986.57	October 2029	7,436,206.84	September 2034	2,870,408.72
December 2024	17,404,643.26	November 2029	7,323,375.36	October 2034	2,821,336.79
January 2025	17,170,820.01	December 2029	7,212,088.43	November 2034	2,772,971.77
February 2025	16,938,507.55	January 2030	7,102,325.98	December 2034	2,725,304.20
March 2025	16,707,696.67	February 2030	6,994,068.19	January 2035	2,678,324.79
April 2025	16,478,378.22	March 2030	6,887,295.48	February 2035	2,632,024.34
May 2025	16,250,543.09	April 2030	6,781,988.53	March 2035	2,586,393.76
June 2025	16,024,182.24	May 2030	6,678,128.26	April 2035	2,541,424.09
July 2025	15,799,286.67	June 2030	6,575,695.82	May 2035	2,497,106.49
August 2025	15,575,847.44	July 2030	6,474,672.62	June 2035	2,453,432.22
September 2025	15,353,855.66	August 2030	6,375,040.28	July 2035	2,410,392.66
October 2025	15,134,494.49	September 2030	6,276,780.67	August 2035	2,367,979.31
November 2025	14,918,049.48	October 2030	6,179,875.89	September 2035	2,326,183.76
December 2025	14,704,483.33	November 2030	6,084,308.25	October 2035	2,284,997.71
January 2026	14,493,759.23	December 2030	5,990,060.30	November 2035	2,244,412.98
February 2026	14,285,840.80	January 2031	5,897,114.81	December 2035	2,204,421.50
March 2026	14,080,692.13	February 2031	5,805,454.76	January 2036	2,165,015.27
April 2026	13,878,277.76	March 2031	5,715,063.34	February 2036	2,126,186.44

Aggregate Group II (Continued)

Distribution Date	Planned Balance
March 2036	$ 2,087,927.21
April 2036	2,050,229.93
May 2036	2,013,087.02
June 2036	1,976,491.00
July 2036	1,940,434.49
August 2036	1,904,910.21
September 2036	1,869,910.96
October 2036	1,835,429.64
November 2036	1,801,459.26
December 2036	1,767,992.89
January 2037	1,735,023.71
February 2037	1,702,544.97
March 2037	1,670,550.04
April 2037	1,639,032.33
May 2037	1,607,985.38
June 2037	1,577,402.78
July 2037	1,547,278.23
August 2037	1,517,605.48
September 2037	1,488,378.39
October 2037	1,459,590.89
November 2037	1,431,236.98
December 2037	1,403,310.75
January 2038	1,375,806.36
February 2038	1,348,718.04
March 2038	1,322,040.12
April 2038	1,295,766.97
May 2038	1,269,893.06
June 2038	1,244,412.91
July 2038	1,219,321.13
August 2038	1,194,612.39
September 2038	1,170,281.44
October 2038	1,146,323.07
November 2038	1,122,732.18
December 2038	1,099,503.70
January 2039	1,076,632.64
February 2039	1,054,114.09
March 2039	1,031,943.18
April 2039	1,010,115.11
May 2039	988,625.14
June 2039	967,468.62
July 2039	946,640.92
August 2039	926,137.49
September 2039	905,953.85
October 2039	$ 886,085.55
November 2039	866,528.23
December 2039	847,277.57
January 2040	828,329.30
February 2040	809,679.23
March 2040	791,323.19
April 2040	773,257.10
May 2040	755,476.92
June 2040	737,978.65
July 2040	720,758.35
August 2040	703,812.15
September 2040	687,136.21
October 2040	670,726.74
November 2040	654,580.02
December 2040	638,692.36
January 2041	623,060.11
February 2041	607,679.70
March 2041	592,547.59
April 2041	577,660.28
May 2041	563,014.31
June 2041	548,606.30
July 2041	534,432.88
August 2041	520,490.73
September 2041	506,776.60
October 2041	493,287.24
November 2041	480,019.49
December 2041	466,970.20
January 2042	454,136.26
February 2042	441,514.63
March 2042	429,102.27
April 2042	416,896.22
May 2042	404,893.53
June 2042	393,091.31
July 2042	381,486.70
August 2042	370,076.86
September 2042	358,859.02
October 2042	347,830.43
November 2042	336,988.37
December 2042	326,330.17
January 2043	315,853.19
February 2043	305,554.82
March 2043	295,432.50
April 2043	285,483.69
May 2043	$ 275,705.88
June 2043	266,096.60
July 2043	256,653.43
August 2043	247,373.96
September 2043	238,255.82
October 2043	229,296.66
November 2043	220,494.18
December 2043	211,846.11
January 2044	203,350.19
February 2044	195,004.21
March 2044	186,805.99
April 2044	178,753.36
May 2044	170,844.20
June 2044	163,076.41
July 2044	155,447.92
August 2044	147,956.68
September 2044	140,600.68
October 2044	133,377.93
November 2044	126,286.47
December 2044	119,324.35
January 2045	112,489.69
February 2045	105,780.57
March 2045	99,195.17
April 2045	92,731.62
May 2045	86,388.14
June 2045	80,162.94
July 2045	74,054.25
August 2045	68,060.34
September 2045	62,179.51
October 2045	56,410.05
November 2045	50,750.31
December 2045	45,198.63
January 2046	39,753.41
February 2046	34,413.05
March 2046	29,175.95
April 2046	24,040.58
May 2046	19,005.39
June 2046	14,068.87
July 2046	9,229.53
August 2046	4,485.90
September 2046 and thereafter	0.00

LD Class Planned Balances

Distribution Date	Planned Balance
Initial Balance	$3,653,000.00
January 2017	3,646,343.75
February 2017	3,636,364.86
March 2017	3,623,071.66
April 2017	3,606,476.96
May 2017	3,586,598.14
June 2017	3,563,457.11
July 2017	3,537,080.28
August 2017	3,507,498.57
September 2017	3,474,747.34
October 2017	$3,438,866.44
November 2017	3,399,900.06
December 2017	3,357,896.71
January 2018	3,312,909.23
February 2018	3,264,994.62
March 2018	3,214,214.04
April 2018	3,160,632.69
May 2018	3,104,319.72
June 2018	3,045,348.17
July 2018	2,983,794.81
August 2018	$2,919,740.09
September 2018	2,853,267.95
October 2018	2,784,465.77
November 2018	2,713,424.20
December 2018	2,640,237.03
January 2019	2,565,001.04
February 2019	2,487,815.87
March 2019	2,408,783.84
April 2019	2,328,009.86
May 2019	2,245,601.14

LD Class (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
June 2019	$2,164,675.36	August 2020	$1,178,243.02	October 2021	$ 436,442.19
July 2019	2,085,215.61	September 2020	1,117,620.73	November 2021	391,790.50
August 2019	2,007,205.15	October 2020	1,058,229.61	December 2021	348,179.95
September 2019	1,930,627.37	November 2020	1,000,055.20	January 2022	305,597.95
October 2019	1,855,465.84	December 2020	943,083.16	February 2022	264,032.03
November 2019	1,781,704.30	January 2021	887,299.33	March 2022	223,469.86
December 2019	1,709,326.66	February 2021	832,689.67	April 2022	183,899.21
January 2020	1,638,316.94	March 2021	779,240.26	May 2022	145,308.01
February 2020	1,568,659.34	April 2021	726,937.34	June 2022	107,684.24
March 2020	1,500,338.23	May 2021	675,767.28	July 2022	71,016.07
April 2020	1,433,338.12	June 2021	625,716.60	August 2022	35,291.76
May 2020	1,367,643.66	July 2021	576,771.90	September 2022	499.69
June 2020	1,303,239.66	August 2021	528,919.98	October 2022 and thereafter	0.00
July 2020	1,240,111.08	September 2021	482,147.74		

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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$190,677,307

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2016-106

PROSPECTUS SUPPLEMENT

Mizuho Securities USA Inc.

December 22, 2016