

\$997,775,123



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-32**

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
LA(2) ..	1	\$ 56,130,622	SEQ	3.5%	FIX	3136AWLA3	September 2043
VL	1	5,744,951	SEQ/AD	3.5	FIX	3136AWLB1	August 2028
ZL	1	12,000,000	SEQ	3.5	FIX/Z	3136AWLC9	May 2047
FA	2	216,666,667	PT	(3)	FLT	3136AWLD7	May 2047
SA	2	216,666,667(4)	NTL	(3)	INV/IO	3136AWLE5	May 2047
PA	2	358,598,000	PAC	2.7	FIX	3136AWLF2	May 2047
IP	2	63,750,755(4)	NTL	4.5	FIX/IO	3136AWLG0	May 2047
FB	2	52,314,733	SUP	(3)	FLT	3136AWLH8	May 2047
SN(2) ..	2	21,019,313	SUP	(3)	INV	3136AWLJ4	May 2047
TN(2) ..	2	1,401,287	SUP	(3)	INV	3136AWLK1	May 2047
SI(2) ...	2	18,683,833(4)	NTL	(3)	INV/IO	3136AWLL9	May 2047
CA	3	102,198,000	SEQ	3.0	FIX	3136AWLM7	October 2042
CV(2) ..	3	8,530,000	SEQ/AD	3.0	FIX	3136AWLN5	September 2028
VC(2) ..	3	9,154,000	SEQ/AD	3.0	FIX	3136AWLP0	August 2037
CZ(2) ...	3	21,215,653	SEQ	3.0	FIX/Z	3136AWLQ8	May 2047
GA	4	93,286,000	SEQ	3.5	FIX	3136AWLR6	August 2042
GV(2) ..	4	9,315,000	SEQ/AD	3.5	FIX	3136AWLS4	August 2028
VG(2) ..	4	10,728,000	SEQ/AD	3.5	FIX	3136AWLT2	August 2037
GZ(2) ..	4	19,472,897	SEQ	3.5	FIX/Z	3136AWLU9	May 2047
R		0	NPR	0	NPR	3136AWLV7	May 2047
RL		0	NPR	0	NPR	3136AWLW5	May 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.

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 "exempt securities" under the Securities Exchange Act of 1934.

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 LN, LI, LC, LD, LE, LJ, SB, CB and GB Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule I 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 April 28, 2017.

Credit Suisse

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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:

Credit Suisse Securities (USA) LLC
Prospectus Department
11 Madison Avenue
New York, New York 10010-3629
(telephone 212-325-2580).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of April 1, 2017. 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

Group 1, Group 2, Group 3 and Group 4

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	\$ 73,875,573	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	\$650,000,000	4.50%	4.75% to 7.00%	241 to 360
Group 3 MBS	\$141,097,653	3.00%	3.25% to 5.50%	241 to 360
Group 4 MBS	\$132,801,897	3.50%	3.75% to 6.00%	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	\$ 73,875,573	360	338	18	4.057%
Group 2 MBS	\$650,000,000	360	275	75	4.930%
Group 3 MBS	\$141,097,653	360	350	9	3.707%
Group 4 MBS	\$132,801,897	360	356	3	4.022%

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 April 28, 2017.

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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R and RL Classes	R and RL Classes

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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	1.33611%	6.50000%	0.35%	LIBOR + 35 basis points
SA	5.16389%	6.15000%	0.00%	6.15% – LIBOR
FB	1.98611%	5.00000%	1.00%	LIBOR + 100 basis points
SN	4.02222%	5.60000%	0.00%	5.60% – (1.6 × LIBOR)
TN	12.00000%	12.00000%	0.00%	96% – (24 × LIBOR)
SI	3.01389%	4.00000%	0.00%	4% – LIBOR
SB	7.03241%	9.33333%	0.00%	9.33333% – (2.3333332 × 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:

<u>Class</u>	
SA	100% of the FA Class
IP	17.7777776229% of the PA Class
SI	83.3333318466% of the <i>sum</i> of the SN and TN Classes
LI	42.8571413301% of the LA 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)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>171%</u>	<u>275%</u>	<u>400%</u>	<u>600%</u>
LA, LN, LI, LC, LD, LE and LJ	16.5	6.4	4.4	2.9	2.1	1.4
VL	6.0	6.0	6.0	5.3	4.3	3.1
ZL	28.2	20.6	16.3	12.1	8.9	6.0

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>219%</u>	<u>260%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
FA and SA	19.9	8.6	7.1	5.5	4.8	2.9	2.1	1.5
PA and IP	18.1	6.6	5.5	5.5	5.5	3.4	2.5	1.8
FB, SN, TN, SI and SB	28.9	18.3	14.6	5.7	1.8	0.5	0.3	0.2

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>153%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
CA	15.6	6.3	4.7	3.6	2.9	1.9
CV	6.0	6.0	6.0	5.5	4.9	3.6
VC	16.0	14.3	11.8	9.2	7.4	4.8
CZ	27.8	21.2	18.2	14.8	12.1	7.8
CB	27.8	20.3	16.9	13.3	10.6	6.6

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>171%</u>	<u>275%</u>	<u>400%</u>	<u>600%</u>
GA	15.7	6.4	4.6	3.3	2.6	2.0
GV	6.0	6.0	5.9	5.1	4.2	3.3
VG	16.0	14.2	11.1	8.1	6.1	4.4
GZ	27.8	21.4	17.6	13.3	9.9	6.9
GB	27.8	20.4	15.9	11.5	8.4	5.8

* 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 April 1, 2017 (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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 4 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 include the “Lower Tier REMIC” and “Upper Tier REMIC” as “real estate mortgage investment conduits” (each, a “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 each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	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 Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A 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 a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

<u>Classes</u>	<u>Denominations</u>
Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$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 3 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits” in the MBS Prospectus dated June 1, 2016. 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 3 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—*“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated June 1, 2016.

For additional information, see “Summary—Group 1, Group 2, Group 3 and Group 4—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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes other than the FA and SA Classes	FA and SA Classes

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

Accrual Classes. The ZL, CZ and GZ 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 ZL Accrual Amount to VL until retired, and thereafter to ZL. } Accretion Directed Class and Accrual Class

The Group 1 Cash Flow Distribution Amount to LA, VL and ZL, in that order, until retired. } Sequential Pay Classes

The “ZL Accrual Amount” is any interest then accrued and added to the principal balance of the ZL Class.

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

— 33.3333333846% to FA until retired, and } Pass-Through Class

— 66.6666666154% as follows:

first, to PA to its Planned Balance; } PAC Class

second, to FB, SN and TN, pro rata, until retired; and } Support Classes

third, to PA until retired. } PAC Class

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

- *Group 3*

The CZ Accrual Amount to CV and VC, in that order, until retired, and thereafter to CZ. } Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount to CA, CV, VC and CZ, in that order, until retired. } Sequential Pay Classes

The “CZ Accrual Amount” is any interest then accrued and added to the principal balance of the CZ Class.

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

- *Group 4*

The GZ Accrual Amount to GV and VG, in that order, until retired, and thereafter to GZ. } Accretion Directed Classes and Accrual Class

The Group 4 Cash Flow Distribution Amount to GA, GV, VG and GZ, in that order, until retired. } Sequential Pay Classes

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

The “Group 4 Cash Flow Distribution Amount” is the principal then paid on the Group 4 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 and Group 4—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 April 28, 2017; 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 Schedule. The Principal Balance Schedule for the PA Class is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a constant rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the PA Class is the range of prepayment rates (measured by constant PSA rates) that would reduce the PA Class to its scheduled balance each month based on the Pricing Assumptions.

<u>Class</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
PA Class Planned Balances	Between 150% and 260% PSA	Between 150% and 260% PSA

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

If you are considering the purchase of the PA 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 the PA Class to its scheduled balance in any month. As a result, the likelihood of reducing the PA 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 Structuring Range or Effective Range, principal distributions may be insufficient to reduce the PA 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 PA 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 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 the PA Class will be supported by other Classes. When the related supporting Classes are retired, the PA Class, 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 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:

<u>Class</u>	<u>% PSA</u>
IP	337%
LI	223%

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:

<u>Class</u>	<u>Price*</u>
IP	20.00%
LI	12.00%

* 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 IP Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>219%</u>	<u>260%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	13.7%	8.8%	4.6%	4.6%	4.6%	(8.1)%	(19.9)%	(37.2)%

Sensitivity of the LI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>171%</u>	<u>275%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	21.9%	16.4%	7.5%	(7.9)%	(28.4)%	(62.4)%

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 SA, TN and SI 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:

<u>Class</u>	<u>Price*</u>
SA	17.00%
SN	94.00%
TN	108.00%
SI	3.00%
SB	97.00%

* 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)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>219%</u>	<u>260%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
0.49305%	28.6%	25.1%	21.6%	16.6%	13.6%	(1.0)%	(13.3)%	(31.3)%
0.98611%	25.4%	21.9%	18.5%	13.5%	10.6%	(3.8)%	(16.0)%	(33.8)%
2.98611%	12.0%	8.7%	5.4%	0.8%	(2.0)%	(15.7)%	(27.2)%	(44.0)%
4.98611%	(3.6)%	(6.7)%	(9.7)%	(14.1)%	(16.7)%	(29.4)%	(40.2)%	(55.8)%
6.15000%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>219%</u>	<u>260%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
0.49305%	5.3%	5.4%	5.4%	6.3%	8.6%	17.9%	25.7%	36.8%
0.98611%	4.5%	4.5%	4.6%	5.4%	7.8%	17.2%	25.0%	36.2%
2.98611%	1.2%	1.2%	1.3%	2.0%	4.5%	14.2%	22.2%	33.8%
3.50000% and above	0.3%	0.3%	0.4%	1.1%	3.6%	13.4%	21.5%	33.2%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	219%	260%	450%	600%	800%
3.50% and below	11.2%	11.1%	11.0%	9.7%	6.6%	(5.7)%	(15.1)%	(27.3)%
3.75%	5.4%	5.3%	5.2%	4.2%	1.2%	(10.3)%	(19.1)%	(30.5)%
4.00%	(0.4)%	(0.4)%	(0.5)%	(1.3)%	(4.2)%	(14.9)%	(23.0)%	(33.6)%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	219%	260%	450%	600%	800%
0.49305%	136.0%	136.0%	136.0%	98.4%	65.9%	*	*	*
0.98611%	114.6%	114.6%	114.6%	79.7%	47.0%	*	*	*
2.98611%	35.5%	35.4%	34.8%	14.0%	(29.7)%	*	*	*
4.00000%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	219%	260%	450%	600%	800%
0.49305%	8.6%	8.6%	8.6%	9.0%	10.0%	13.9%	17.0%	21.5%
0.98611%	7.4%	7.4%	7.4%	7.8%	8.8%	12.8%	16.1%	20.7%
2.98611%	2.6%	2.6%	2.6%	3.0%	4.1%	8.6%	12.3%	17.5%
4.00000%	0.2%	0.2%	0.2%	0.6%	1.8%	6.5%	10.4%	15.8%

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.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	6.00%
Group 2 MBS	360 months	7.00%
Group 3 MBS	360 months	5.50%
Group 4 MBS	360 months	6.00%

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	LA, LN, LI†, LC, LD, LE and LJ Classes						VL Class						ZL Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	171%	275%	400%	600%	0%	100%	171%	275%	400%	600%	0%	100%	171%	275%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	98	91	87	80	72	59	93	93	93	93	93	93	104	104	104	104	104	104
April 2019	97	81	72	60	46	25	85	85	85	85	85	85	107	107	107	107	107	107
April 2020	95	72	60	43	26	4	77	77	77	77	77	77	111	111	111	111	111	111
April 2021	93	64	48	29	11	0	69	69	69	69	69	0	115	115	115	115	115	104
April 2022	91	56	38	18	0	0	60	60	60	60	60	0	119	119	119	119	119	65
April 2023	89	48	29	9	0	0	51	51	51	51	0	0	123	123	123	123	109	41
April 2024	86	41	22	1	0	0	42	42	42	42	0	0	128	128	128	128	81	25
April 2025	84	35	15	0	0	0	33	33	33	0	0	0	132	132	132	124	59	16
April 2026	81	29	9	0	0	0	23	23	23	0	0	0	137	137	137	100	44	10
April 2027	79	23	3	0	0	0	13	13	13	0	0	0	142	142	142	80	32	6
April 2028	76	18	0	0	0	0	2	2	0	0	0	0	147	147	141	65	23	4
April 2029	72	13	0	0	0	0	0	0	0	0	0	0	148	148	121	52	17	2
April 2030	69	9	0	0	0	0	0	0	0	0	0	0	148	148	104	41	12	1
April 2031	66	4	0	0	0	0	0	0	0	0	0	0	148	148	89	33	9	1
April 2032	62	*	0	0	0	0	0	0	0	0	0	0	148	148	75	26	6	1
April 2033	58	0	0	0	0	0	0	0	0	0	0	0	148	132	64	20	5	*
April 2034	54	0	0	0	0	0	0	0	0	0	0	0	148	116	53	16	3	*
April 2035	49	0	0	0	0	0	0	0	0	0	0	0	148	101	44	12	2	*
April 2036	45	0	0	0	0	0	0	0	0	0	0	0	148	88	37	9	2	*
April 2037	39	0	0	0	0	0	0	0	0	0	0	0	148	75	30	7	1	*
April 2038	34	0	0	0	0	0	0	0	0	0	0	0	148	63	24	5	1	*
April 2039	28	0	0	0	0	0	0	0	0	0	0	0	148	52	19	4	1	*
April 2040	22	0	0	0	0	0	0	0	0	0	0	0	148	42	14	3	*	*
April 2041	16	0	0	0	0	0	0	0	0	0	0	0	148	32	11	2	*	*
April 2042	9	0	0	0	0	0	0	0	0	0	0	0	148	23	7	1	*	*
April 2043	2	0	0	0	0	0	0	0	0	0	0	0	148	15	5	1	*	*
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	121	8	2	*	*	*
April 2045	0	0	0	0	0	0	0	0	0	0	0	0	83	1	*	*	*	*
April 2046	0	0	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	16.5	6.4	4.4	2.9	2.1	1.4	6.0	6.0	6.0	5.3	4.3	3.1	28.2	20.6	16.3	12.1	8.9	6.0

Date	FA and SA† Classes								PA and IP† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	219%	260%	450%	600%	800%	0%	100%	150%	219%	260%	450%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	99	92	89	85	82	71	62	51	99	90	86	86	86	86	75	61
April 2019	98	84	79	72	68	51	39	26	97	81	74	74	74	61	47	31
April 2020	97	77	70	61	56	36	24	13	96	72	63	63	63	43	29	16
April 2021	95	70	61	51	45	25	15	7	95	64	53	53	53	31	18	8
April 2022	94	64	54	43	37	18	9	3	93	56	44	44	44	22	11	4
April 2023	93	58	47	36	30	13	6	2	91	49	36	36	36	15	7	2
April 2024	91	52	42	30	24	9	4	1	89	42	30	30	30	11	4	1
April 2025	89	47	36	25	20	6	2	*	87	36	24	24	24	7	3	*
April 2026	88	42	31	21	16	4	1	*	85	30	19	19	19	5	2	*
April 2027	86	37	27	17	13	3	1	*	83	24	15	15	15	4	1	*
April 2028	84	33	23	14	10	2	*	*	80	19	12	12	12	2	1	*
April 2029	82	29	20	11	8	1	*	*	78	15	10	10	10	2	*	*
April 2030	79	26	17	9	6	1	*	*	75	10	8	8	8	1	*	*
April 2031	77	22	14	7	5	1	*	*	72	6	6	6	6	1	*	*
April 2032	74	19	12	6	4	*	*	*	69	5	5	5	5	1	*	*
April 2033	71	16	9	4	3	*	*	*	65	3	3	3	3	*	*	*
April 2034	68	13	8	3	2	*	*	*	61	3	3	3	3	*	*	*
April 2035	65	10	6	3	2	*	*	*	57	2	2	2	2	*	*	*
April 2036	61	8	4	2	1	*	*	*	53	1	1	1	1	*	*	*
April 2037	57	6	3	1	1	*	*	*	48	1	1	1	1	*	*	*
April 2038	53	4	2	1	*	*	*	*	43	*	*	*	*	*	*	*
April 2039	49	2	1	*	*	*	*	*	38	*	*	*	*	*	*	*
April 2040	44	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
April 2041	39	0	0	0	0	0	0	0	26	0	0	0	0	0	0	0
April 2042	34	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0
April 2043	28	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0
April 2044	22	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0
April 2045	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2046	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	19.9	8.6	7.1	5.5	4.8	2.9	2.1	1.5	18.1	6.6	5.5	5.5	5.5	3.4	2.5	1.8

* 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.

Date	FB, SN, TN, SI† and SB Classes								CA Class						CV Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	150%	219%	260%	450%	600%	800%	0%	100%	153%	225%	300%	500%	0%	100%	153%	225%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	77	63	0	0	0	98	93	91	88	85	76	92	92	92	92	92	92
April 2019	100	100	100	59	36	0	0	0	96	83	78	70	63	44	85	85	85	85	85	85
April 2020	100	100	100	47	18	0	0	0	94	74	65	54	43	18	77	77	77	77	77	77
April 2021	100	100	100	39	7	0	0	0	92	65	53	39	27	*	68	68	68	68	68	68
April 2022	100	100	100	35	2	0	0	0	90	56	43	27	14	0	60	60	60	60	60	0
April 2023	100	100	100	33	*	0	0	0	87	48	34	17	3	0	51	51	51	51	51	0
April 2024	100	100	99	32	*	0	0	0	85	41	25	8	0	0	42	42	42	42	0	0
April 2025	100	100	95	30	*	0	0	0	82	34	18	1	0	0	33	33	33	33	0	0
April 2026	100	100	90	27	*	0	0	0	79	27	11	0	0	0	23	23	23	0	0	0
April 2027	100	100	83	25	*	0	0	0	76	21	5	0	0	0	13	13	13	0	0	0
April 2028	100	100	76	22	*	0	0	0	73	16	0	0	0	0	3	3	0	0	0	0
April 2029	100	100	68	19	*	0	0	0	69	10	0	0	0	0	0	0	0	0	0	0
April 2030	100	100	61	17	*	0	0	0	66	6	0	0	0	0	0	0	0	0	0	0
April 2031	100	100	53	14	*	0	0	0	62	1	0	0	0	0	0	0	0	0	0	0
April 2032	100	88	45	12	*	0	0	0	58	0	0	0	0	0	0	0	0	0	0	0
April 2033	100	76	38	10	*	0	0	0	54	0	0	0	0	0	0	0	0	0	0	0
April 2034	100	64	31	8	*	0	0	0	49	0	0	0	0	0	0	0	0	0	0	0
April 2035	100	52	25	6	*	0	0	0	44	0	0	0	0	0	0	0	0	0	0	0
April 2036	100	40	19	4	*	0	0	0	39	0	0	0	0	0	0	0	0	0	0	0
April 2037	100	29	14	3	*	0	0	0	34	0	0	0	0	0	0	0	0	0	0	0
April 2038	100	19	8	2	*	0	0	0	29	0	0	0	0	0	0	0	0	0	0	0
April 2039	100	9	4	1	*	0	0	0	23	0	0	0	0	0	0	0	0	0	0	0
April 2040	100	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0	0	0
April 2041	100	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0	0	0
April 2042	100	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0
April 2043	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2045	86	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2046	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	28.9	18.3	14.6	5.7	1.8	0.5	0.3	0.2	15.6	6.3	4.7	3.6	2.9	1.9	6.0	6.0	6.0	5.5	4.9	3.6

Date	VC Class						CZ Class						CB Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	153%	225%	300%	500%	0%	100%	153%	225%	300%	500%	0%	100%	153%	225%	300%	500%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	103	103	103	103	103	103	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	106	106	106	106	106	106	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	109	109	109	109	109	109	100	100	100	100	100	100	100	100
April 2021	100	100	100	100	100	100	113	113	113	113	113	113	100	100	100	100	100	100	100	100
April 2022	100	100	100	100	100	22	116	116	116	116	116	116	100	100	100	100	100	100	69	69
April 2023	100	100	100	100	100	0	120	120	120	120	120	86	100	100	100	100	100	100	47	47
April 2024	100	100	100	100	82	0	123	123	123	123	123	58	100	100	100	100	100	87	32	32
April 2025	100	100	100	100	0	0	127	127	127	127	126	40	100	100	100	100	100	69	22	22
April 2026	100	100	100	60	0	0	131	131	131	131	100	27	100	100	100	100	86	55	15	15
April 2027	100	100	100	0	0	0	135	135	135	131	79	18	100	100	100	71	43	10	10	10
April 2028	100	100	98	0	0	0	139	139	139	109	63	12	100	100	99	60	34	7	7	7
April 2029	93	93	34	0	0	0	143	143	143	91	49	8	100	100	86	50	27	4	4	4
April 2030	83	83	0	0	0	0	148	148	137	75	39	6	100	100	75	41	21	3	3	3
April 2031	72	72	0	0	0	0	152	152	119	62	30	4	100	100	65	34	17	2	2	2
April 2032	62	27	0	0	0	0	157	157	103	51	24	2	100	92	56	28	13	1	1	1
April 2033	51	0	0	0	0	0	162	150	88	42	18	2	100	82	48	23	10	1	1	1
April 2034	39	0	0	0	0	0	166	132	75	34	14	1	100	72	41	18	8	1	1	1
April 2035	28	0	0	0	0	0	171	116	64	27	11	1	100	63	35	15	6	*	*	*
April 2036	15	0	0	0	0	0	177	101	54	22	8	*	100	55	29	12	4	*	*	*
April 2037	3	0	0	0	0	0	182	87	45	17	6	*	100	48	24	9	3	*	*	*
April 2038	0	0	0	0	0	0	183	74	37	14	5	*	100	41	20	7	3	*	*	*
April 2039	0	0	0	0	0	0	183	62	30	11	3	*	100	34	16	6	2	*	*	*
April 2040	0	0	0	0	0	0	183	51	24	8	2	*	100	28	13	4	1	*	*	*
April 2041	0	0	0	0	0	0	183	41	18	6	2	*	100	22	10	3	1	*	*	*
April 2042	0	0	0	0	0	0	183	32	14	4	1	*	100	17	7	2	1	*	*	*
April 2043	0	0	0	0	0	0	162	23	10	3	1	*	89	13	5	2	*	*	*	*
April 2044	0	0	0	0	0	0	125	15	6	2	*	*	68	8	3	1	*	*	*	*
April 2045	0	0	0	0	0	0	86	8	3	1	*	*	47	4	2	*	*	*	*	*
April 2046	0	0	0	0	0	0	44	1	*	*	*	*	24	1	*	*	*	*	*	*
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	16.0	14.3	11.8	9.2	7.4	4.8	27.8	21.2	18.2	14.8	12.1	7.8	27.8	20.3	16.9	13.3	10.6	6.6	6.6	6.6

* 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	GA Class						GV Class						VG Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	171%	275%	400%	600%	0%	100%	171%	275%	400%	600%	0%	100%	171%	275%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	98	95	93	90	87	81	93	93	93	93	93	93	100	100	100	100	100	100
April 2019	96	86	81	72	62	48	85	85	85	85	85	85	100	100	100	100	100	100
April 2020	94	76	66	52	36	14	77	77	77	77	77	77	100	100	100	100	100	100
April 2021	92	67	53	34	16	0	69	69	69	69	69	0	100	100	100	100	100	100
April 2022	90	58	41	20	1	0	60	60	60	60	60	0	100	100	100	100	100	0
April 2023	88	50	31	9	0	0	51	51	51	51	0	0	100	100	100	100	55	0
April 2024	85	42	21	0	0	0	42	42	42	33	0	0	100	100	100	100	0	0
April 2025	83	35	13	0	0	0	33	33	33	0	0	0	100	100	100	53	0	0
April 2026	80	28	6	0	0	0	23	23	23	0	0	0	100	100	100	0	0	0
April 2027	77	22	0	0	0	0	13	13	10	0	0	0	100	100	100	0	0	0
April 2028	74	16	0	0	0	0	2	2	0	0	0	0	100	100	51	0	0	0
April 2029	70	10	0	0	0	0	0	0	0	0	0	0	92	92	0	0	0	0
April 2030	67	5	0	0	0	0	0	0	0	0	0	0	82	82	0	0	0	0
April 2031	63	*	0	0	0	0	0	0	0	0	0	0	72	72	0	0	0	0
April 2032	59	0	0	0	0	0	0	0	0	0	0	0	62	26	0	0	0	0
April 2033	54	0	0	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0
April 2034	50	0	0	0	0	0	0	0	0	0	0	0	40	0	0	0	0	0
April 2035	45	0	0	0	0	0	0	0	0	0	0	0	28	0	0	0	0	0
April 2036	40	0	0	0	0	0	0	0	0	0	0	0	16	0	0	0	0	0
April 2037	35	0	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0
April 2038	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2042	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	15.7	6.4	4.6	3.3	2.6	2.0	6.0	6.0	5.9	5.1	4.2	3.3	16.0	14.2	11.1	8.1	6.1	4.4

Date	GZ Class						GB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	171%	275%	400%	600%	0%	100%	171%	275%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	104	104	104	104	104	104	100	100	100	100	100	100
April 2019	107	107	107	107	107	107	100	100	100	100	100	100
April 2020	111	111	111	111	111	111	100	100	100	100	100	100
April 2021	115	115	115	115	115	115	100	100	100	100	100	84
April 2022	119	119	119	119	119	106	100	100	100	100	100	52
April 2023	123	123	123	123	123	66	100	100	100	100	76	33
April 2024	128	128	128	128	114	41	100	100	100	98	56	20
April 2025	132	132	132	132	84	26	100	100	100	80	41	13
April 2026	137	137	137	131	62	16	100	100	100	64	31	8
April 2027	142	142	142	106	46	10	100	100	99	52	22	5
April 2028	147	147	147	85	33	6	100	100	86	42	17	3
April 2029	152	152	151	69	25	4	100	100	75	34	12	2
April 2030	158	158	130	55	18	2	100	100	64	27	9	1
April 2031	163	163	112	44	13	1	100	100	55	22	6	1
April 2032	169	169	96	35	9	1	100	90	47	17	5	*
April 2033	175	163	82	28	7	1	100	81	40	14	3	*
April 2034	181	145	69	22	5	*	100	71	34	11	2	*
April 2035	188	128	58	17	3	*	100	63	29	8	2	*
April 2036	194	112	49	13	2	*	100	55	24	7	1	*
April 2037	201	97	40	10	2	*	100	48	20	5	1	*
April 2038	203	83	33	8	1	*	100	41	16	4	1	*
April 2039	203	71	27	6	1	*	100	35	13	3	*	*
April 2040	203	59	21	4	1	*	100	29	10	2	*	*
April 2041	203	48	17	3	*	*	100	24	8	2	*	*
April 2042	203	38	12	2	*	*	100	19	6	1	*	*
April 2043	174	29	9	1	*	*	86	14	4	1	*	*
April 2044	134	20	6	1	*	*	66	10	3	*	*	*
April 2045	92	12	3	*	*	*	45	6	2	*	*	*
April 2046	48	5	1	*	*	*	23	2	1	*	*	*
April 2047	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)**	27.8	21.4	17.6	13.3	9.9	6.9	27.8	20.4	15.9	11.5	8.4	5.8

* 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.

Characteristics of the Residual Classes

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 Elections and Special Tax Attributes

We will make a REMIC election with respect to each 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 Classes will be designated as the “residual interests” in the REMICs 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 Classes, 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:

<u>Group</u>	<u>Prepayment Assumption</u>
1	171% PSA
2	219% PSA
3	153% PSA
4	171% 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. The SB, CB and GB Classes are Classes of Combination RCR Certificates. The remaining RCR Classes are Classes of Strip 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

Beginning on January 1, 2019, a 30-percent United States withholding tax (“FATCA withholding”) will apply to gross proceeds from the sale or other disposition of a Regular Certificate 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 Credit Suisse Securities (USA) 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. Morgan, Lewis & Bockius LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
LA	\$56,130,622	LN	\$56,130,622	SEQ	2.00%	FIX	3136AWLX3	September 2043
		LI	24,055,980(3)	NTL	3.50	FIX/IO	3136AWLY1	September 2043
Recombination 2								
LA	56,130,622	LC	56,130,622	SEQ	2.50	FIX	3136AWLZ8	September 2043
		LI	16,037,320(3)	NTL	3.50	FIX/IO	3136AWLY1	September 2043
Recombination 3								
LA	56,130,622	LD	56,130,622	SEQ	2.75	FIX	3136AWMA2	September 2043
		LI	12,027,990(3)	NTL	3.50	FIX/IO	3136AWLY1	September 2043
Recombination 4								
LA	56,130,622	LE	56,130,622	SEQ	3.00	FIX	3136AWMB0	September 2043
		LI	8,018,660(3)	NTL	3.50	FIX/IO	3136AWLY1	September 2043
Recombination 5								
LA	56,130,622	LN	14,032,656	SEQ	2.00	FIX	3136AWLX3	September 2043
		LJ	42,097,966	SEQ	4.00	FIX	3136AWMC8	September 2043
Recombination 6								
LA	56,130,622	LC	18,710,208	SEQ	2.50	FIX	3136AWLZ8	September 2043
		LJ	37,420,414	SEQ	4.00	FIX	3136AWMC8	September 2043
Recombination 7								
LA	56,130,622	LD	22,452,249	SEQ	2.75	FIX	3136AWMA2	September 2043
		LJ	33,678,373	SEQ	4.00	FIX	3136AWMC8	September 2043
Recombination 8								
LA	56,130,622	LE	28,065,311	SEQ	3.00	FIX	3136AWMB0	September 2043
		LJ	28,065,311	SEQ	4.00	FIX	3136AWMC8	September 2043
Recombination 9								
SI	18,683,833(3)	SB	22,420,600	SUP	(4)	INV	3136AWMD6	May 2047
SN	21,019,313							
TN	1,401,287							

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REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 10								
CV	\$ 8,530,000	CB(5)	\$38,899,653	SEQ	3.00%	FIX	3136AWME4	May 2047
VC	9,154,000							
CZ	21,215,653							
Recombination 11								
GV	9,315,000	GB(6)	39,515,897	SEQ	3.50	FIX	3136AWMF1	May 2047
VG	10,728,000							
GZ	19,472,897							

- (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 balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.
- (4) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombination 10 from the CZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (6) Principal payments on the REMIC Certificates in Recombination 11 from the GZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedule

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$358,598,000.00	December 2021	\$169,819,788.12	August 2026	\$ 64,150,984.34
May 2017	354,359,677.69	January 2022	167,219,905.32	September 2026	62,977,397.47
June 2017	350,157,709.19	February 2022	164,642,947.29	October 2026	61,823,009.15
July 2017	345,991,797.97	March 2022	162,088,724.92	November 2026	60,687,522.70
August 2017	341,861,649.91	April 2022	159,557,050.62	December 2026	59,570,645.90
September 2017	337,766,973.21	May 2022	157,047,738.28	January 2027	58,472,090.87
October 2017	333,707,478.41	June 2022	154,560,603.32	February 2027	57,391,574.06
November 2017	329,682,878.36	July 2022	152,095,462.60	March 2027	56,328,816.14
December 2017	325,692,888.20	August 2022	149,652,134.48	April 2027	55,283,541.99
January 2018	321,737,225.35	September 2022	147,230,438.77	May 2027	54,255,480.58
February 2018	317,815,609.46	October 2022	144,830,196.72	June 2027	53,244,364.96
March 2018	313,927,762.45	November 2022	142,451,231.01	July 2027	52,249,932.17
April 2018	310,073,408.45	December 2022	140,093,365.76	August 2027	51,271,923.20
May 2018	306,252,273.79	January 2023	137,756,426.49	September 2027	50,310,082.92
June 2018	302,464,086.99	February 2023	135,440,240.13	October 2027	49,364,160.01
July 2018	298,708,578.72	March 2023	133,144,634.98	November 2027	48,433,906.96
August 2018	294,985,481.83	April 2023	130,869,440.74	December 2027	47,519,079.93
September 2018	291,294,531.28	May 2023	128,624,563.41	January 2028	46,619,438.77
October 2018	287,635,464.16	June 2023	126,415,266.60	February 2028	45,734,746.92
November 2018	284,008,019.66	July 2023	124,241,010.27	March 2028	44,864,771.39
December 2018	280,411,939.05	August 2023	122,101,262.38	April 2028	44,009,282.67
January 2019	276,846,965.67	September 2023	119,995,498.74	May 2028	43,168,054.73
February 2019	273,312,844.91	October 2023	117,923,202.94	June 2028	42,340,864.92
March 2019	269,809,324.18	November 2023	115,883,866.20	July 2028	41,527,493.93
April 2019	266,336,152.94	December 2023	113,876,987.26	August 2028	40,727,725.77
May 2019	262,893,082.64	January 2024	111,902,072.30	September 2028	39,941,347.68
June 2019	259,479,866.69	February 2024	109,958,634.80	October 2028	39,168,150.14
July 2019	256,096,260.51	March 2024	108,046,195.46	November 2028	38,407,926.75
August 2019	252,742,021.45	April 2024	106,164,282.06	December 2028	37,660,474.23
September 2019	249,416,908.82	May 2024	104,312,429.39	January 2029	36,925,592.38
October 2019	246,120,683.85	June 2024	102,490,179.15	February 2029	36,203,084.01
November 2019	242,853,109.65	July 2024	100,697,079.81	March 2029	35,492,754.88
December 2019	239,613,951.27	August 2024	98,932,686.55	April 2029	34,794,413.73
January 2020	236,402,975.61	September 2024	97,196,561.15	May 2029	34,107,872.14
February 2020	233,219,951.44	October 2024	95,488,271.90	June 2029	33,432,944.57
March 2020	230,064,649.39	November 2024	93,807,393.48	July 2029	32,769,448.27
April 2020	226,936,841.92	December 2024	92,153,506.89	August 2029	32,117,203.25
May 2020	223,836,303.30	January 2025	90,526,199.37	September 2029	31,476,032.23
June 2020	220,762,809.61	February 2025	88,925,064.27	October 2029	30,845,760.65
July 2020	217,716,138.75	March 2025	87,349,701.00	November 2029	30,226,216.54
August 2020	214,696,070.35	April 2025	85,799,714.91	December 2029	29,617,230.57
September 2020	211,702,385.85	May 2025	84,274,717.23	January 2030	29,018,635.97
October 2020	208,734,868.41	June 2025	82,774,324.95	February 2030	28,430,268.48
November 2020	205,793,302.92	July 2025	81,298,160.80	March 2030	27,851,966.34
December 2020	202,877,476.04	August 2025	79,845,853.07	April 2030	27,283,570.23
January 2021	199,987,176.07	September 2025	78,417,035.62	May 2030	26,724,923.27
February 2021	197,122,193.07	October 2025	77,011,347.76	June 2030	26,175,870.95
March 2021	194,282,318.74	November 2025	75,628,434.16	July 2030	25,636,261.09
April 2021	191,467,346.46	December 2025	74,267,944.77	August 2030	25,105,943.83
May 2021	188,677,071.27	January 2026	72,929,534.80	September 2030	24,584,771.60
June 2021	185,911,289.85	February 2026	71,612,864.55	October 2030	24,072,599.05
July 2021	183,169,800.51	March 2026	70,317,599.42	November 2030	23,569,283.05
August 2021	180,452,403.16	April 2026	69,043,409.78	December 2030	23,074,682.66
September 2021	177,758,899.35	May 2026	67,789,970.93	January 2031	22,588,659.06
October 2021	175,089,092.18	June 2026	66,556,963.01	February 2031	22,111,075.55
November 2021	172,442,786.35	July 2026	65,344,070.94	March 2031	21,641,797.53

PA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2031	\$ 21,180,692.43	April 2034	\$ 9,056,015.40	April 2037	\$ 2,881,544.54
May 2031	20,727,629.70	May 2034	8,820,347.16	May 2037	2,765,444.56
June 2031	20,282,480.79	June 2034	8,589,070.24	June 2037	2,651,729.25
July 2031	19,845,119.11	July 2034	8,362,112.16	July 2037	2,540,357.59
August 2031	19,415,420.00	August 2034	8,139,401.62	August 2037	2,431,289.23
September 2031	18,993,260.69	September 2034	7,920,868.39	September 2037	2,324,484.45
October 2031	18,578,520.31	October 2034	7,706,443.35	October 2037	2,219,904.16
November 2031	18,171,079.82	November 2034	7,496,058.45	November 2037	2,117,509.92
December 2031	17,770,822.00	December 2034	7,289,646.70	December 2037	2,017,263.85
January 2032	17,377,631.43	January 2035	7,087,142.14	January 2038	1,919,128.72
February 2032	16,991,394.45	February 2035	6,888,479.86	February 2038	1,823,067.87
March 2032	16,611,999.14	March 2035	6,693,595.94	March 2038	1,729,045.24
April 2032	16,239,335.30	April 2035	6,502,427.48	April 2038	1,637,025.32
May 2032	15,873,294.40	May 2035	6,314,912.54	May 2038	1,546,973.19
June 2032	15,513,769.60	June 2035	6,130,990.17	June 2038	1,458,854.49
July 2032	15,160,655.67	July 2035	5,950,600.33	July 2038	1,372,635.39
August 2032	14,813,849.02	August 2035	5,773,683.97	August 2038	1,288,282.61
September 2032	14,473,247.65	September 2035	5,600,182.93	September 2038	1,205,763.42
October 2032	14,138,751.09	October 2035	5,430,039.98	October 2038	1,125,045.58
November 2032	13,810,260.45	November 2035	5,263,198.76	November 2038	1,046,097.41
December 2032	13,487,678.35	December 2035	5,099,603.81	December 2038	968,887.70
January 2033	13,170,908.90	January 2036	4,939,200.55	January 2039	893,385.76
February 2033	12,859,857.70	February 2036	4,781,935.25	February 2039	819,561.39
March 2033	12,554,431.79	March 2036	4,627,754.99	March 2039	747,384.89
April 2033	12,254,539.64	April 2036	4,476,607.74	April 2039	676,827.01
May 2033	11,960,091.14	May 2036	4,328,442.23	May 2039	607,859.00
June 2033	11,670,997.56	June 2036	4,183,208.04	June 2039	540,452.55
July 2033	11,387,171.55	July 2036	4,040,855.52	July 2039	474,579.83
August 2033	11,108,527.09	August 2036	3,901,335.82	August 2039	410,213.43
September 2033	10,834,979.51	September 2036	3,764,600.82	September 2039	347,326.42
October 2033	10,566,445.42	October 2036	3,630,603.21	October 2039	285,892.27
November 2033	10,302,842.75	November 2036	3,499,296.40	November 2039	225,884.91
December 2033	10,044,090.68	December 2036	3,370,634.53	December 2039	167,278.68
January 2034	9,790,109.64	January 2037	3,244,572.47	January 2040	110,048.32
February 2034	9,540,821.29	February 2037	3,121,065.81	February 2040	54,169.02
March 2034	9,296,148.52	March 2037	3,000,070.84	March 2040 and thereafter	0.00

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.

\$997,775,123



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2017-32

PROSPECTUS SUPPLEMENT

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Credit Suisse

April 24, 2017
