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

$722,154,382

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-57

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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

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

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	$ 33,936,656	PT	(2)	FLT	3136AXNU5	August 2057
SA	1	33,936,656(3)	NTL	(2)	INV/IO	3136AXNV3	August 2057
AB	1	33,936,656	PT	3.5%	FIX	3136AXNW1	August 2057
FB(4) ..	2	54,500,000	PT	(2)	FLT	3136AXNX9	August 2057
SB(4) ...	2	54,500,000(3)	NTL	(2)	INV/IO	3136AXNY7	August 2057
BA	2	41,500,000	PT	3.5	FIX	3136AXNZ4	August 2057
BC	2	45,000,000	PT	3.0	FIX	3136AXPA7	August 2057
FD	3	300,000,000	PT	(2)	FLT	3136AXPB5	August 2047
SD	3	300,000,000(3)	NTL	(2)	INV/IO	3136AXPC3	August 2047
DA(4) ..	3	106,222,000	PAC	3.0	FIX	3136AXPD1	March 2045
DB	3	21,985,000	PAC	3.0	FIX	3136AXPE9	August 2047
CB	3	8,055,000	SCH	3.0	FIX	3136AXPF6	August 2047
CA	3	13,595,000	SUP/AD	3.0	FIX	3136AXPG4	August 2047
CZ	3	10,877	SUP	3.0	FIX/Z	3136AXPH2	August 2047
CD	3	132,123	SUP	3.0	FIX	3136AXPJ8	August 2047
QJ	4	11,912,000	PAC/AD	2.5	FIX	3136AXPK5	May 2046
QI	4	4,467,000(3)	NTL	4.0	FIX/IO	3136AXPY5	May 2046
QB	4	1,267,000	PAC/AD	4.0	FIX	3136AXPL3	August 2047
QZ	4	3,709,280	SUP	4.0	FIX/Z	3136AXPM1	August 2047
FG(4) ..	5	15,464,263	PT	(2)	FLT	3136AXPN9	August 2057
SG(4) ...	5	15,464,263(3)	NTL	(2)	INV/IO	3136AXPP4	August 2057
GA	5	30,928,527	PT	3.5	FIX	3136AXPQ2	August 2057
R		0	NPR	0	NPR	3136AXPR0	August 2057
RL		0	NPR	0	NPR	3136AXPS8	August 2057

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The DH, DI, DG, DE, DC, FL and SL 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 July 31, 2017.

MORGAN STANLEY

The date of this Prospectus Supplement is July 25, 2017

TABLE OF CONTENTS

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:

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2740).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of July 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
5	Group 5 MBS

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

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$ 67,873,312	5.00%	5.25% to 7.50%	361 to 480
Group 2 MBS	$141,000,000	4.50%	4.75% to 7.00%	361 to 480
Group 3 MBS	$450,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	$ 16,888,280	4.00%	4.25% to 6.50%	241 to 360
Group 5 MBS	$ 46,392,790	4.50%	4.75% to 7.00%	361 to 480

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	$ 67,873,312	480	442	37	5.476%
Group 2 MBS	$141,000,000	480	434	46	5.133%
Group 3 MBS	$450,000,000	360	348	10	4.470%
Group 4 MBS	$ 16,888,280	360	358	1	4.681%
Group 5 MBS	$ 46,392,790	480	411	68	4.996%

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 July 31, 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:

Fed Book-Entry	Physical
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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	1.62556%	6.50%	0.40%	LIBOR + 40 basis points
SA	4.87444%	6.10%	0.00%	6.1%—LIBOR
FB	1.62556%	6.50%	0.40%	LIBOR + 40 basis points
SB	4.87444%	6.10%	0.00%	6.1%—LIBOR
FD	1.77556%	4.50%	1.75%	LIBOR + 55 basis points
SD	2.72444%	2.75%	0.00%	3.95%—LIBOR
FG	1.62556%	6.50%	0.40%	LIBOR + 40 basis points
SG	4.87444%	6.10%	0.00%	6.1%—LIBOR
FL	1.62556%	6.50%	0.40%	LIBOR + 40 basis points
SL	4.87444%	6.10%	0.00%	6.1%—LIBOR

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

Notional Classes

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

Class	
SA	100% of the FA Class
SB	100% of the FB Class
SD	100% of the FD Class
QI	37.5% of the QJ Class
SG	100% of the FG Class
DI	25% of the DA Class
SL	100% of the *sum* of the FG and FB Classes

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%	220%	400%	600%	800%	1000%	1200%	1400%
FA, SA and AB	28.8	11.8	6.4	3.5	2.2	1.5	1.1	0.8	0.6

Group 2 Classes	PSA Prepayment Assumption				
	0%	100%	236%	500%	700%
FB, SB, BA and BC	28.3	11.6	6.0	2.7	1.8

Group 3 Classes	PSA Prepayment Assumption								
	0%	100%	125%	150%	155%	200%	400%	600%	800%
FD and SD	19.6	10.3	9.2	8.3	8.1	6.8	3.9	2.7	2.0
DA, DH, DG, DE, DC and DI	16.2	6.2	5.4	5.4	5.4	5.4	3.2	2.3	1.8
DB	26.8	18.1	17.8	17.8	17.8	17.8	10.3	6.8	5.0
CB	28.4	18.5	13.4	3.0	3.0	3.0	1.2	0.8	0.6
CA	29.4	24.5	22.2	18.2	16.4	2.6	0.6	0.4	0.3
CZ	30.0	28.9	28.8	28.7	28.6	6.9	1.2	0.7	0.5
CD	30.0	29.0	28.9	28.9	28.8	7.3	1.2	0.7	0.5

Group 4 Classes	PSA Prepayment Assumption									
	0%	100%	150%	180%	350%	600%	900%	1200%	1700%	2600%
QJ and QI	11.8	5.5	4.7	4.7	4.7	3.2	2.4	2.0	1.6	1.2
QB	20.7	14.6	14.6	14.6	14.6	8.9	5.8	4.2	2.4	1.6
QZ	26.0	19.4	16.6	15.4	2.5	1.4	1.0	0.8	0.6	0.5

Group 5 Classes	PSA Prepayment Assumption				
	0%	100%	236%	500%	700%
FG, SG and GA	28.3	11.2	5.9	2.7	1.8

Group 2/Group 5 Classes†	PSA Prepayment Assumption				
	0%	100%	236%	500%	700%
FL and SL	28.3	11.5	6.0	2.7	1.8

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

† These classes are RCR classes formed by combinations of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

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

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

The Trust will 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 interests" 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."

REMIC Designation	Assets	Regular Interests	Residual Interest
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:

Classes	Denominations
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 40 years in the case of the Group 1 MBS, Group 2 MBS and Group 5 MBS; and up to 30 years in the case of the Group 3 MBS and Group 4 MBS.

In addition, the pools of Mortgage Loans backing the Group 1 MBS, Group 2 MBS and Group 5 MBS have been designated as pools of "reperforming modified loans" as described further under "The Mortgage Loans—Previously Delinquent Mortgage Loans—*Reperforming Loans*" and "—*Reperforming Modified Loans*" in the MBS Prospectus dated June 1, 2016. These loans are conventional, modified mortgage loans that became delinquent after we initially acquired them but were current as of the issue date of each related MBS. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 1 MBS, Group 2 MBS and Group 5 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—*Mortgage loans that became delinquent after we initially acquired them, and that in some cases may have been modified, may perform differently than do mortgage loans without a history of delinquency*" in the MBS Prospectus dated June 1, 2016.

Furthermore, the pools of mortgage loans backing the Group 4 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 4 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, Group 4 and Group 5—Characteristics of the MBS" in this prospectus supplement and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

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

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

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

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

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

Accrual Classes. The CZ and QZ 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 Group 1 Principal Distribution Amount to FA and AB, pro rata, until retired. } **Pass-Through Classes**

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

- *Group 2*

The Group 2 Principal Distribution Amount to FB, BA and BC, pro rata, until retired. } **Pass-Through Classes**

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

- *Group 3*

The CZ Accrual Amount to CA until retired, and thereafter to CZ. } **Accretion Directed Class and Accrual Class**

The Group 3 Cash Flow Distribution Amount as follows:

— 66.6666666667% to FD until retired, and	Pass-Through Class
— 33.3333333333% as follows:	
first, to Aggregate Group I to its Planned Balance;	PAC Group
second, to CB to its Scheduled Balance;	Scheduled Class
third, to CA, CZ and CD, in that order, until retired;	Support Classes
fourth, to CB until retired; and	Scheduled Class
fifth, to Aggregate Group I to zero.	PAC Group

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.

"Aggregate Group I" consists of the DA and DB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to DA and DB, 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 4*

The QZ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to QZ.	Accretion Directed/PAC Group and Accrual Class

The Group 4 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.	PAC Group
2. To QZ until retired.	Support Class
3. To Aggregate Group II to zero.	PAC Group

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

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

"Aggregate Group II" consists of the QJ and QB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to QJ and QB, 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.

- *Group 5*

The Group 5 Principal Distribution Amount to FG and GA, pro rata, until retired.	Pass-Through Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is July 31, 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 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 Class	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 125% and 200% PSA	Between 125% and 200% PSA
CB Class Scheduled Balances	Between 150% and 200% PSA	Between 150% and 200% PSA
Aggregate Group II Planned Balances	Between 150% and 350% PSA	Between 150% and 350% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	DA and DB
Aggregate Group II	QJ and QB

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 or Scheduled 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 the CB Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or the CB 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 Aggregate Groups and the CB Class 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 Aggregate Groups and the CB Class 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 applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

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

Class	Price*
SA	19.71875%
SB	18.76563%
SD	9.10938%
SG	18.75000%
SL	18.76218%

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

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

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

	PSA Prepayment Assumption								
LIBOR	**50%**	**100%**	**220%**	**400%**	**600%**	**800%**	**1000%**	**1200%**	**1400%**
0.612780%	24.8%	21.3%	12.9%	(0.6)%	(16.7)%	(34.4)%	(54.5)%	(78.0)%	*
1.225560%	21.4%	18.0%	9.6%	(3.6)%	(19.5)%	(37.0)%	(56.8)%	(80.2)%	*
3.225560%	10.3%	7.1%	(0.9)%	(13.6)%	(28.8)%	(45.6)%	(64.9)%	(87.7)%	*
5.225560%	(2.4)%	(5.5)%	(13.0)%	(25.0)%	(39.5)%	(56.4)%	(76.0)%	(98.9)%	*
6.100000%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption				
LIBOR	**50%**	**100%**	**236%**	**500%**	**700%**
0.612780%	26.2%	22.7%	13.1%	(7.2)%	(24.2)%
1.225560%	22.6%	19.2%	9.7%	(10.3)%	(27.0)%
3.225560%	11.0%	7.7%	(1.4)%	(20.4)%	(36.4)%
5.225560%	(2.3)%	(5.3)%	(13.9)%	(31.9)%	(47.4)%
6.100000%	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	**50%**	**100%**	**125%**	**150%**	**155%**	**200%**	**400%**	**600%**	**800%**
1.200% and below	26.7%	23.8%	22.3%	20.8%	20.5%	17.7%	5.1%	(8.3)%	(22.8)%
2.575%	9.7%	6.7%	5.2%	3.7%	3.4%	0.7%	(12.0)%	(25.5)%	(40.3)%
3.950%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption				
LIBOR	**50%**	**100%**	**236%**	**500%**	**700%**
0.612780%	26.0%	22.6%	12.9%	(7.4)%	(24.3)%
1.225560%	22.4%	19.0%	9.5%	(10.5)%	(27.2)%
3.225560%	10.7%	7.5%	(1.6)%	(20.6)%	(36.6)%
5.225560%	(2.8)%	(5.8)%	(14.4)%	(32.3)%	(47.9)%
6.100000%	*	*	*	*	*

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

	PSA Prepayment Assumption				
LIBOR	**50%**	**100%**	**236%**	**500%**	**700%**
0.612780%	26.2%	22.7%	13.0%	(7.2)%	(24.2)%
1.225560%	22.6%	19.2%	9.6%	(10.3)%	(27.1)%
3.225560%	10.9%	7.7%	(1.4)%	(20.5)%	(36.4)%
5.225560%	(2.4)%	(5.4)%	(14.0)%	(32.0)%	(47.4)%
6.100000%	*	*	*	*	*

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
QI	522%
DI	268%

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*
QI	13.95313%
DI	17.46875%

* 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 QI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	150%	180%	350%	600%	900%	1200%	1700%	2600%
Pre-Tax Yields to Maturity	19.5%	14.2%	9.5%	9.5%	9.5%	(4.8)%	(23.3)%	(40.2)%	(64.1)%	*

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	150%	155%	200%	400%	600%	800%
Pre-Tax Yields to Maturity	14.7%	8.7%	5.5%	5.5%	5.5%	5.5%	(14.0)%	(36.9)%	(59.4)%

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 Group 3 and Group 4 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	480 months	7.50%
Group 2 MBS	480 months	7.00%
Group 3 MBS	360 months	6.50%
Group 4 MBS	360 months	6.50%
Group 5 MBS	480 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

	FA, SA† and AB Classes									FB, SB†, BA and BC Classes				
	PSA Prepayment Assumption									PSA Prepayment Assumption				
Date	0%	100%	220%	400%	600%	800%	1000%	1200%	1400%	0%	100%	236%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	93	86	75	63	52	40	28	16	100	93	85	69	57
July 2019	99	87	74	57	40	27	16	8	3	99	87	72	48	33
July 2020	99	81	64	43	25	14	6	2	*	98	80	61	33	19
July 2021	98	75	55	32	16	7	2	1	*	98	75	52	23	11
July 2022	98	70	47	24	10	4	1	*	*	97	69	44	16	6
July 2023	97	65	40	18	6	2	*	*	*	97	64	37	11	4
July 2024	96	60	34	14	4	1	*	*	*	96	60	32	8	2
July 2025	96	56	29	10	3	*	*	*	*	95	55	27	5	1
July 2026	95	52	25	8	2	*	*	*	*	94	51	23	4	1
July 2027	94	48	22	6	1	*	*	*	0	93	47	19	2	*
July 2028	93	44	18	4	1	*	*	*	0	92	44	16	2	*
July 2029	92	41	16	3	*	*	*	*	0	91	40	13	1	*
July 2030	91	38	13	2	*	*	*	*	0	90	37	11	1	*
July 2031	90	35	11	2	*	*	*	*	0	89	34	9	1	*
July 2032	89	32	10	1	*	*	*	0	0	88	31	8	*	*
July 2033	88	29	8	1	*	*	*	0	0	87	28	7	*	*
July 2034	86	27	7	1	*	*	*	0	0	85	26	6	*	*
July 2035	85	24	6	1	*	*	*	0	0	84	24	5	*	*
July 2036	83	22	5	*	*	*	*	0	0	82	21	4	*	*
July 2037	82	20	4	*	*	*	0	0	0	80	19	3	*	*
July 2038	80	18	3	*	*	*	0	0	0	78	17	3	*	*
July 2039	78	16	3	*	*	*	0	0	0	76	16	2	*	*
July 2040	76	15	2	*	*	*	0	0	0	74	14	2	*	*
July 2041	73	13	2	*	*	*	0	0	0	72	12	1	*	*
July 2042	71	12	2	*	*	*	0	0	0	69	11	1	*	*
July 2043	68	10	1	*	*	*	0	0	0	66	10	1	*	*
July 2044	65	9	1	*	*	*	0	0	0	64	8	1	*	*
July 2045	62	8	1	*	*	0	0	0	0	60	7	1	*	*
July 2046	59	7	1	*	*	0	0	0	0	57	6	*	*	*
July 2047	55	6	1	*	*	0	0	0	0	54	5	*	*	*
July 2048	52	5	*	*	*	0	0	0	0	50	4	*	*	*
July 2049	47	4	*	*	*	0	0	0	0	46	3	*	*	0
July 2050	43	3	*	*	*	0	0	0	0	41	2	*	*	0
July 2051	38	2	*	*	*	0	0	0	0	36	2	*	*	0
July 2052	33	1	*	*	*	0	0	0	0	31	1	*	*	0
July 2053	27	1	*	*	0	0	0	0	0	26	*	*	*	0
July 2054	21	0	0	0	0	0	0	0	0	20	0	0	0	0
July 2055	15	0	0	0	0	0	0	0	0	14	0	0	0	0
July 2056	8	0	0	0	0	0	0	0	0	7	0	0	0	0
July 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	11.8	6.4	3.5	2.2	1.5	1.1	0.8	0.6	28.3	11.6	6.0	2.7	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	FD and SD† Classes PSA Prepayment Assumption								
	0%	100%	125%	150%	155%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	99	95	94	93	93	92	85	79	72
July 2019	98	88	86	84	84	80	65	52	39
July 2020	96	81	78	75	74	69	49	32	20
July 2021	95	75	71	67	66	60	36	20	10
July 2022	94	69	64	59	59	51	27	13	5
July 2023	92	63	58	53	52	44	20	8	3
July 2024	90	58	52	47	46	38	15	5	1
July 2025	89	53	47	41	40	32	11	3	1
July 2026	87	48	42	37	36	28	8	2	*
July 2027	85	44	38	32	31	24	6	1	*
July 2028	83	40	34	28	27	20	4	1	*
July 2029	80	36	30	25	24	17	3	*	*
July 2030	78	33	27	22	21	14	2	*	*
July 2031	75	29	24	19	18	12	2	*	*
July 2032	73	26	21	16	16	10	1	*	*
July 2033	70	23	18	14	13	8	1	*	*
July 2034	66	21	16	12	11	7	1	*	*
July 2035	63	18	14	10	10	6	*	*	*
July 2036	59	16	12	9	8	5	*	*	*
July 2037	56	14	10	7	7	4	*	*	*
July 2038	52	12	8	6	6	3	*	*	*
July 2039	47	10	7	5	5	2	*	*	*
July 2040	43	8	6	4	4	2	*	*	*
July 2041	38	6	4	3	3	1	*	*	*
July 2042	32	5	3	2	2	1	*	*	*
July 2043	27	4	2	2	1	1	*	*	*
July 2044	21	2	1	1	1	*	*	*	0
July 2045	14	1	1	*	*	*	*	*	0
July 2046	7	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.3	9.2	8.3	8.1	6.8	3.9	2.7	2.0

Date	DA, DH, DG, DE, DC and DI† Classes PSA Prepayment Assumption								
	0%	100%	125%	150%	155%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	98	93	92	92	92	92	92	90	81
July 2019	97	83	80	80	80	80	71	52	35
July 2020	95	73	69	69	69	69	48	25	8
July 2021	93	64	59	59	59	59	30	8	0
July 2022	91	56	49	49	49	49	17	0	0
July 2023	89	48	40	40	40	40	7	0	0
July 2024	86	40	32	32	32	32	*	0	0
July 2025	84	33	25	25	25	25	0	0	0
July 2026	81	27	18	18	18	18	0	0	0
July 2027	79	21	13	13	13	13	0	0	0
July 2028	75	15	8	8	8	8	0	0	0
July 2029	72	10	3	3	3	3	0	0	0
July 2030	69	5	0	0	0	0	0	0	0
July 2031	65	*	0	0	0	0	0	0	0
July 2032	61	0	0	0	0	0	0	0	0
July 2033	57	0	0	0	0	0	0	0	0
July 2034	53	0	0	0	0	0	0	0	0
July 2035	48	0	0	0	0	0	0	0	0
July 2036	43	0	0	0	0	0	0	0	0
July 2037	37	0	0	0	0	0	0	0	0
July 2038	32	0	0	0	0	0	0	0	0
July 2039	25	0	0	0	0	0	0	0	0
July 2040	19	0	0	0	0	0	0	0	0
July 2041	12	0	0	0	0	0	0	0	0
July 2042	4	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.2	6.2	5.4	5.4	5.4	5.4	3.2	2.3	1.8

Date	DB Class PSA Prepayment Assumption								
	0%	100%	125%	150%	155%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	100	70
July 2022	100	100	100	100	100	100	100	87	35
July 2023	100	100	100	100	100	100	100	54	18
July 2024	100	100	100	100	100	100	100	34	9
July 2025	100	100	100	100	100	100	74	21	5
July 2026	100	100	100	100	100	100	55	13	2
July 2027	100	100	100	100	100	100	40	8	1
July 2028	100	100	100	100	100	100	30	5	1
July 2029	100	100	100	100	100	100	22	3	*
July 2030	100	100	98	98	98	98	16	2	*
July 2031	100	100	82	82	82	82	12	1	*
July 2032	100	79	69	69	69	69	8	1	*
July 2033	100	60	57	57	57	57	6	*	*
July 2034	100	48	48	48	48	48	4	*	*
July 2035	100	39	39	39	39	39	3	*	*
July 2036	100	32	32	32	32	32	2	*	*
July 2037	100	26	26	26	26	26	2	*	*
July 2038	100	21	21	21	21	21	1	*	*
July 2039	100	16	16	16	16	16	1	*	*
July 2040	100	13	13	13	13	13	*	*	*
July 2041	100	9	9	9	9	9	*	*	*
July 2042	100	7	7	7	7	7	*	*	*
July 2043	83	5	5	5	5	5	*	*	*
July 2044	42	3	3	3	3	3	*	*	*
July 2045	1	1	1	1	1	1	*	*	0
July 2046	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	18.1	17.8	17.8	17.8	17.8	10.3	6.8	5.0

Date	CB Class PSA Prepayment Assumption								
	0%	100%	125%	150%	155%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	85	85	85	85	0	0
July 2019	100	100	100	63	63	63	0	0	0
July 2020	100	100	100	43	43	43	0	0	0
July 2021	100	100	100	28	28	28	0	0	0
July 2022	100	100	100	16	16	16	0	0	0
July 2023	100	100	100	8	8	8	0	0	0
July 2024	100	100	100	3	3	3	0	0	0
July 2025	100	100	100	*	*	*	0	0	0
July 2026	100	100	99	0	0	0	0	0	0
July 2027	100	100	93	0	0	0	0	0	0
July 2028	100	100	84	0	0	0	0	0	0
July 2029	100	100	72	0	0	0	0	0	0
July 2030	100	100	59	0	0	0	0	0	0
July 2031	100	100	44	0	0	0	0	0	0
July 2032	100	100	28	0	0	0	0	0	0
July 2033	100	100	11	0	0	0	0	0	0
July 2034	100	84	0	0	0	0	0	0	0
July 2035	100	60	0	0	0	0	0	0	0
July 2036	100	37	0	0	0	0	0	0	0
July 2037	100	13	0	0	0	0	0	0	0
July 2038	100	0	0	0	0	0	0	0	0
July 2039	100	0	0	0	0	0	0	0	0
July 2040	100	0	0	0	0	0	0	0	0
July 2041	100	0	0	0	0	0	0	0	0
July 2042	100	0	0	0	0	0	0	0	0
July 2043	100	0	0	0	0	0	0	0	0
July 2044	100	0	0	0	0	0	0	0	0
July 2045	90	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.4	18.5	13.4	3.0	3.0	3.0	1.2	0.8	0.6

* 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	CA Class: PSA Prepayment Assumption 0%	100%	125%	150%	155%	200%	400%	600%	800%	CZ Class: PSA Prepayment Assumption 0%	100%	125%	150%	155%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	98	82	10	0	0	103	103	103	103	103	103	103	0	0
July 2019	100	100	100	100	96	56	0	0	0	106	106	106	106	106	106	0	0	0
July 2020	100	100	100	100	93	35	0	0	0	109	109	109	109	109	109	0	0	0
July 2021	100	100	100	100	92	20	0	0	0	113	113	113	113	113	113	0	0	0
July 2022	100	100	100	100	90	9	0	0	0	116	116	116	116	116	116	0	0	0
July 2023	100	100	100	100	90	3	0	0	0	120	120	120	120	120	120	0	0	0
July 2024	100	100	100	100	89	0	0	0	0	123	123	123	123	123	0	0	0	0
July 2025	100	100	100	100	89	0	0	0	0	127	127	127	127	127	0	0	0	0
July 2026	100	100	100	99	87	0	0	0	0	131	131	131	131	131	0	0	0	0
July 2027	100	100	100	96	85	0	0	0	0	135	135	135	135	135	0	0	0	0
July 2028	100	100	100	91	81	0	0	0	0	139	139	139	139	139	0	0	0	0
July 2029	100	100	100	86	76	0	0	0	0	143	143	143	143	143	0	0	0	0
July 2030	100	100	100	81	71	0	0	0	0	148	148	148	148	148	0	0	0	0
July 2031	100	100	100	75	65	0	0	0	0	152	152	152	152	152	0	0	0	0
July 2032	100	100	100	68	60	0	0	0	0	157	157	157	157	157	0	0	0	0
July 2033	100	100	100	62	54	0	0	0	0	162	162	162	162	162	0	0	0	0
July 2034	100	100	97	55	48	0	0	0	0	166	166	166	166	166	0	0	0	0
July 2035	100	100	87	49	43	0	0	0	0	171	171	171	171	171	0	0	0	0
July 2036	100	100	77	43	37	0	0	0	0	177	177	177	177	177	0	0	0	0
July 2037	100	100	67	37	32	0	0	0	0	182	182	182	182	182	0	0	0	0
July 2038	100	94	58	32	27	0	0	0	0	188	188	188	188	188	0	0	0	0
July 2039	100	81	49	27	23	0	0	0	0	193	193	193	193	193	0	0	0	0
July 2040	100	68	41	22	19	0	0	0	0	199	199	199	199	199	0	0	0	0
July 2041	100	55	33	17	14	0	0	0	0	205	205	205	205	205	0	0	0	0
July 2042	100	43	25	13	11	0	0	0	0	212	212	212	212	212	0	0	0	0
July 2043	100	31	18	9	7	0	0	0	0	218	218	218	218	218	0	0	0	0
July 2044	100	20	11	5	4	0	0	0	0	225	225	225	225	225	0	0	0	0
July 2045	100	9	5	2	1	0	0	0	0	231	231	231	231	231	0	0	0	0
July 2046	80	0	0	0	0	0	0	0	0	238	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	24.5	22.2	18.2	16.4	2.6	0.6	0.4	0.3	30.0	28.9	28.8	28.7	28.6	6.9	1.2	0.7	0.5

Date	CD Class: PSA Prepayment Assumption 0%	100%	125%	150%	155%	200%	400%	600%	800%	QJ and QI† Classes: PSA Prepayment Assumption 0%	100%	150%	180%	350%	600%	900%	1200%	1700%	2600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	0	0	97	94	93	93	93	93	93	93	92	71
July 2019	100	100	100	100	100	100	0	0	0	94	85	82	82	82	82	66	48	21	0
July 2020	100	100	100	100	100	100	0	0	0	91	74	67	67	67	50	25	7	0	0
July 2021	100	100	100	100	100	100	0	0	0	88	64	54	54	54	28	5	0	0	0
July 2022	100	100	100	100	100	100	0	0	0	84	53	41	41	41	13	0	0	0	0
July 2023	100	100	100	100	100	100	0	0	0	80	44	30	30	30	4	0	0	0	0
July 2024	100	100	100	100	100	71	0	0	0	76	34	21	21	21	0	0	0	0	0
July 2025	100	100	100	100	100	1	0	0	0	72	25	14	14	14	0	0	0	0	0
July 2026	100	100	100	100	100	*	0	0	0	68	17	8	8	8	0	0	0	0	0
July 2027	100	100	100	100	100	*	0	0	0	63	9	4	4	4	0	0	0	0	0
July 2028	100	100	100	100	100	*	0	0	0	58	1	*	*	*	0	0	0	0	0
July 2029	100	100	100	100	100	*	0	0	0	53	0	0	0	0	0	0	0	0	0
July 2030	100	100	100	100	100	*	0	0	0	48	0	0	0	0	0	0	0	0	0
July 2031	100	100	100	100	100	*	0	0	0	42	0	0	0	0	0	0	0	0	0
July 2032	100	100	100	100	100	*	0	0	0	36	0	0	0	0	0	0	0	0	0
July 2033	100	100	100	100	100	*	0	0	0	29	0	0	0	0	0	0	0	0	0
July 2034	100	100	100	100	100	*	0	0	0	22	0	0	0	0	0	0	0	0	0
July 2035	100	100	100	100	100	*	0	0	0	15	0	0	0	0	0	0	0	0	0
July 2036	100	100	100	100	100	*	0	0	0	7	0	0	0	0	0	0	0	0	0
July 2037	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	100	100	100	100	100	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	29.0	28.9	28.9	28.8	7.3	1.2	0.7	0.5	11.8	5.5	4.7	4.7	4.7	3.2	2.4	2.0	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.

	QB Class										QZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	**0%**	**100%**	**150%**	**180%**	**350%**	**600%**	**900%**	**1200%**	**1700%**	**2600%**	**0%**	**100%**	**150%**	**180%**	**350%**	**600%**	**900%**	**1200%**	**1700%**	**2600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100	104	104	104	102	91	73	53	32	0	0
July 2019	100	100	100	100	100	100	100	100	100	0	108	108	108	101	63	9	0	0	0	0
July 2020	100	100	100	100	100	100	100	100	0	0	113	113	113	100	31	0	0	0	0	0
July 2021	100	100	100	100	100	100	100	45	0	0	117	117	117	99	11	0	0	0	0	0
July 2022	100	100	100	100	100	100	68	12	0	0	122	122	122	101	2	0	0	0	0	0
July 2023	100	100	100	100	100	100	31	3	0	0	127	127	127	103	*	0	0	0	0	0
July 2024	100	100	100	100	100	88	14	1	0	0	132	132	128	103	*	0	0	0	0	0
July 2025	100	100	100	100	100	55	6	*	0	0	138	138	125	99	*	0	0	0	0	0
July 2026	100	100	100	100	100	34	3	*	0	0	143	143	120	94	*	0	0	0	0	0
July 2027	100	100	100	100	100	21	1	*	0	0	149	149	113	87	*	0	0	0	0	0
July 2028	100	100	100	100	100	13	1	*	0	0	155	155	105	80	*	0	0	0	0	0
July 2029	100	78	78	78	78	8	*	*	0	0	161	148	96	72	*	0	0	0	0	0
July 2030	100	59	59	59	59	5	*	*	0	0	168	138	88	65	*	0	0	0	0	0
July 2031	100	45	45	45	45	3	*	*	0	0	175	127	79	57	*	0	0	0	0	0
July 2032	100	34	34	34	34	2	*	*	0	0	182	117	70	51	*	0	0	0	0	0
July 2033	100	26	26	26	26	1	*	*	0	0	189	106	62	44	*	0	0	0	0	0
July 2034	100	19	19	19	19	1	*	*	0	0	197	96	55	38	*	0	0	0	0	0
July 2035	100	14	14	14	14	*	*	0	0	0	205	86	48	33	*	0	0	0	0	0
July 2036	100	11	11	11	11	*	*	0	0	0	214	76	41	28	*	0	0	0	0	0
July 2037	91	8	8	8	8	*	*	0	0	0	222	67	35	23	*	0	0	0	0	0
July 2038	10	6	6	6	6	*	*	0	0	0	231	58	30	19	*	0	0	0	0	0
July 2039	4	4	4	4	4	*	*	0	0	0	214	50	25	16	*	0	0	0	0	0
July 2040	3	3	3	3	3	*	*	0	0	0	193	42	20	13	*	0	0	0	0	0
July 2041	2	2	2	2	2	*	*	0	0	0	171	34	16	10	*	0	0	0	0	0
July 2042	1	1	1	1	1	*	*	0	0	0	147	28	12	8	*	0	0	0	0	0
July 2043	1	1	1	1	1	*	*	0	0	0	121	21	9	6	*	0	0	0	0	0
July 2044	*	*	*	*	*	*	0	0	0	0	94	15	6	4	*	0	0	0	0	0
July 2045	*	*	*	*	*	*	0	0	0	0	65	9	4	2	*	0	0	0	0	0
July 2046	*	*	*	*	*	*	0	0	0	0	33	4	2	1	*	0	0	0	0	0
July 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)**	20.7	14.6	14.6	14.6	14.6	8.9	5.8	4.2	2.4	1.6	26.0	19.4	16.6	15.4	2.5	1.4	1.0	0.8	0.6	0.5

* 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.

Date	FG, SG† and GA Classes					FL and SL† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	236%	500%	700%	0%	100%	236%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2018	100	93	85	69	57	100	93	85	69	57
July 2019	99	86	72	48	33	99	87	72	48	33
July 2020	98	80	61	33	19	98	80	61	33	19
July 2021	98	74	52	23	11	98	75	52	23	11
July 2022	97	69	44	16	6	97	69	44	16	6
July 2023	97	64	37	11	4	97	64	37	11	4
July 2024	96	59	31	7	2	96	59	31	8	2
July 2025	95	54	26	5	1	95	55	27	5	1
July 2026	94	50	22	4	1	94	51	22	4	1
July 2027	93	46	19	2	*	93	47	19	2	*
July 2028	92	42	16	2	*	92	43	16	2	*
July 2029	91	39	13	1	*	91	40	13	1	*
July 2030	90	36	11	1	*	90	37	11	1	*
July 2031	89	33	9	1	*	89	34	9	1	*
July 2032	88	30	8	*	*	88	31	8	*	*
July 2033	87	27	6	*	*	87	28	7	*	*
July 2034	85	25	5	*	*	85	26	5	*	*
July 2035	84	22	4	*	*	84	23	5	*	*
July 2036	82	20	4	*	*	82	21	4	*	*
July 2037	80	18	3	*	*	80	19	3	*	*
July 2038	78	16	2	*	*	78	17	3	*	*
July 2039	76	14	2	*	*	76	15	2	*	*
July 2040	74	13	2	*	*	74	14	2	*	*
July 2041	72	11	1	*	*	72	12	1	*	*
July 2042	69	10	1	*	*	69	11	1	*	*
July 2043	66	8	1	*	*	66	9	1	*	*
July 2044	64	7	1	*	*	64	8	1	*	*
July 2045	60	6	*	*	*	60	7	1	*	*
July 2046	57	5	*	*	*	57	6	*	*	*
July 2047	54	4	*	*	*	54	5	*	*	*
July 2048	50	3	*	*	0	50	4	*	*	*
July 2049	46	2	*	*	0	46	3	*	*	0
July 2050	41	1	*	*	0	41	2	*	*	0
July 2051	36	*	*	*	0	36	1	*	*	0
July 2052	31	0	0	0	0	31	1	*	*	0
July 2053	26	0	0	0	0	26	*	*	*	0
July 2054	20	0	0	0	0	20	0	0	0	0
July 2055	14	0	0	0	0	14	0	0	0	0
July 2056	7	0	0	0	0	7	0	0	0	0
July 2057	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.3	11.2	5.9	2.7	1.8	28.3	11.5	6.0	2.7	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.

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:

Group	Prepayment Assumption
1	220% PSA
2	236% PSA
3	155% PSA
4	180% PSA
5	236% 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 FL and SL 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.

ADDITIONAL ERISA CONSIDERATIONS

The following discussion supplements the discussion under “ERISA Considerations” in the REMIC Prospectus regarding important considerations for investors subject to ERISA or section 4975 of the Code. None of Fannie Mae, the Dealer or any of their respective affiliates (collectively, the “Transaction Parties”) is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of Certificates by any “plan.” In addition, each beneficial owner of Certificates or any interest therein that is a plan, including any fiduciary purchasing the Certificates on behalf of a plan (“Plan Fiduciary”), will be deemed by its acquisition of the Certificates to represent that:

1. If any of the Transaction Parties has provided, or will provide, advice with respect to the acquisition of the Certificates by the plan, it has or will provide advice only to a Plan Fiduciary that is independent of the Transaction Parties giving such advice, if any, and that is one of the following:
    - a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the “Advisers Act”), or a similar institution that is regulated and supervised and subject to periodic examination by a State or federal agency;
    - an insurance carrier that is qualified under the laws of more than one State to perform the services of managing, acquiring or disposing of assets of a plan;
    - an investment adviser registered under the Advisers Act or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, registered as an investment adviser under the laws of the State in which it maintains its principal office and place of business;
    - a broker-dealer registered under the Exchange Act; or
    - a fiduciary that, for so long as the plan is invested in the Certificates, will have total assets of at least $50,000,000 under its management or control (provided that this requirement will not be satisfied if the Plan Fiduciary is either (i) the owner or a relative of the owner of an investing IRA or (ii) a participant or beneficiary or a relative of such participant or beneficiary of the plan investing in the Certificates in such capacity).
2. The Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies, including the acquisition by the plan of the Certificates.
3. The Plan Fiduciary is a “fiduciary” with respect to the plan within the meaning of section 3(21) of ERISA or section 4975 of the Code, or both, and is responsible for exercising independent judgment in evaluating the plan’s acquisition of the Certificates.
4. None of the Transaction Parties has exercised any authority to cause the plan to invest in the Certificates or to negotiate the terms of the plan’s investment in the Certificates.
5. The Plan Fiduciary has been informed by the Transaction Parties:
    - that none of the Transaction Parties is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the plan’s acquisition of the Certificates; and
    - of the existence and nature of the Transaction Parties’ financial interests in the plan’s acquisition of the Certificates.

The foregoing representations are intended to comply with the Department of Labor's Reg. Sections 29 C.F.R. 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these regulations are revoked, repealed or no longer effective, these representations will be deemed to no longer be in effect.

PLAN OF DISTRIBUTION

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

CREDIT RISK RETENTION

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

LEGAL MATTERS

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
DA	$106,222,000	DH	$106,222,000	PAC	2.00%	FIX	3136AXPT6	March 2045
		DI	26,555,500(3)	NTL	4.00	FIX/IO	3136AXPX7	March 2045
Recombination 2								
DA	106,222,000	DG	106,222,000	PAC	2.25	FIX	3136AXPU3	March 2045
		DI	19,916,625(3)	NTL	4.00	FIX/IO	3136AXPX7	March 2045
Recombination 3								
DA	106,222,000	DE	106,222,000	PAC	2.50	FIX	3136AXPV1	March 2045
		DI	13,277,750(3)	NTL	4.00	FIX/IO	3136AXPX7	March 2045
Recombination 4								
DA	106,222,000	DC	106,222,000	PAC	2.75	FIX	3136AXPW9	March 2045
		DI	6,638,875(3)	NTL	4.00	FIX/IO	3136AXPX7	March 2045
Recombination 5								
FB	54,500,000	FL(4)	69,964,263	PT	(5)	FLT	3136AXPZ2	August 2057
FG	15,464,263							
Recombination 6								
SB	54,500,000(3)	SL(6)	69,964,263(3)	NTL	(5)	INV/IO	3136AXQA6	August 2057
SG	15,464,263(3)							

(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-6 for a description of how their notional principal balances are calculated.
(4) The FL Class is an RCR Class formed by a combination of the FB Class in Group 2 and the FG Class in Group 5.
(5) For a description of these interest rates, see "Summary—Interest Rates" in this prospectus supplement.
(6) The SL Class is an RCR Class formed by a combination of the SB Class in Group 2 and the SG Class in Group 5.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$128,207,000.00
August 2017	127,648,237.70
September 2017	127,058,546.35
October 2017	126,438,219.86
November 2017	125,787,571.94
December 2017	125,106,935.86
January 2018	124,396,664.19
February 2018	123,657,128.47
March 2018	122,888,718.94
April 2018	122,091,844.20
May 2018	121,266,930.85
June 2018	120,414,423.11
July 2018	119,534,782.46
August 2018	118,628,487.19
September 2018	117,696,031.99
October 2018	116,737,927.53
November 2018	115,754,699.93
December 2018	114,746,890.34
January 2019	113,715,054.43
February 2019	112,659,761.83
March 2019	111,581,595.69
April 2019	110,510,987.20
May 2019	109,447,885.84
June 2019	108,392,241.39
July 2019	107,344,003.99
August 2019	106,303,124.07
September 2019	105,269,552.42
October 2019	104,243,240.12
November 2019	103,224,138.61
December 2019	102,212,199.62
January 2020	101,207,375.19
February 2020	100,209,617.72
March 2020	99,218,879.86
April 2020	98,235,114.63
May 2020	97,258,275.32
June 2020	96,288,315.54
July 2020	95,325,189.20
August 2020	94,368,850.51
September 2020	93,419,254.01
October 2020	92,476,354.49
November 2020	91,540,107.08
December 2020	90,610,467.18
January 2021	89,687,390.49
February 2021	88,770,833.01
March 2021	87,860,751.00
April 2021	86,957,101.05
May 2021	86,059,840.00
June 2021	85,168,924.99
July 2021	84,284,313.44
August 2021	83,405,963.05
September 2021	82,533,831.79
October 2021	81,667,877.92
November 2021	80,808,059.96
December 2021	79,954,336.71
January 2022	79,106,667.25
February 2022	78,265,010.91
March 2022	77,429,327.31
April 2022	$ 76,599,576.30
May 2022	75,775,718.04
June 2022	74,957,712.91
July 2022	74,145,521.58
August 2022	73,339,104.96
September 2022	72,538,424.24
October 2022	71,743,440.84
November 2022	70,954,116.44
December 2022	70,170,412.98
January 2023	69,392,292.64
February 2023	68,619,717.87
March 2023	67,852,651.35
April 2023	67,091,056.00
May 2023	66,334,894.99
June 2023	65,584,131.74
July 2023	64,838,729.91
August 2023	64,098,653.38
September 2023	63,363,866.30
October 2023	62,634,333.02
November 2023	61,910,018.16
December 2023	61,190,886.54
January 2024	60,476,903.24
February 2024	59,768,033.55
March 2024	59,064,243.00
April 2024	58,365,497.34
May 2024	57,671,762.55
June 2024	56,983,004.83
July 2024	56,299,190.61
August 2024	55,620,286.52
September 2024	54,946,259.45
October 2024	54,277,076.47
November 2024	53,612,704.89
December 2024	52,953,112.21
January 2025	52,298,266.17
February 2025	51,648,134.72
March 2025	51,002,686.01
April 2025	50,361,888.40
May 2025	49,725,710.46
June 2025	49,094,120.98
July 2025	48,467,088.94
August 2025	47,844,583.53
September 2025	47,226,574.14
October 2025	46,613,030.38
November 2025	46,006,367.34
December 2025	45,406,911.73
January 2026	44,814,581.79
February 2026	44,229,296.67
March 2026	43,650,976.41
April 2026	43,079,541.93
May 2026	42,514,915.04
June 2026	41,957,018.40
July 2026	41,405,775.52
August 2026	40,861,110.78
September 2026	40,322,949.39
October 2026	39,791,217.36
November 2026	39,265,841.54
December 2026	38,746,749.61
January 2027	$ 38,233,870.02
February 2027	37,727,132.02
March 2027	37,226,465.65
April 2027	36,731,801.71
May 2027	36,243,071.80
June 2027	35,760,208.23
July 2027	35,283,144.11
August 2027	34,811,813.26
September 2027	34,346,150.24
October 2027	33,886,090.34
November 2027	33,431,569.56
December 2027	32,982,524.63
January 2028	32,538,892.95
February 2028	32,100,612.65
March 2028	31,667,622.51
April 2028	31,239,862.03
May 2028	30,817,271.35
June 2028	30,399,791.29
July 2028	29,987,363.33
August 2028	29,579,929.58
September 2028	29,177,432.81
October 2028	28,779,816.44
November 2028	28,387,024.48
December 2028	27,999,001.61
January 2029	27,615,693.08
February 2029	27,237,044.78
March 2029	26,863,003.19
April 2029	26,493,515.39
May 2029	26,128,529.05
June 2029	25,767,992.41
July 2029	25,411,854.31
August 2029	25,060,064.13
September 2029	24,712,571.84
October 2029	24,369,327.96
November 2029	24,030,283.56
December 2029	23,695,390.24
January 2030	23,364,600.18
February 2030	23,037,866.04
March 2030	22,715,141.06
April 2030	22,396,378.96
May 2030	22,081,534.00
June 2030	21,770,560.95
July 2030	21,463,415.08
August 2030	21,160,052.15
September 2030	20,860,428.43
October 2030	20,564,500.68
November 2030	20,272,226.12
December 2030	19,983,562.48
January 2031	19,698,467.93
February 2031	19,416,901.13
March 2031	19,138,821.21
April 2031	18,864,187.72
May 2031	18,592,960.71
June 2031	18,325,100.64
July 2031	18,060,568.43
August 2031	17,799,325.43
September 2031	17,541,333.43

Aggregate Group I (Continued)

Distribution Date	Planned Balance
October 2031	$ 17,286,554.65
November 2031	17,034,951.72
December 2031	16,786,487.70
January 2032	16,541,126.07
February 2032	16,298,830.70
March 2032	16,059,565.88
April 2032	15,823,296.30
May 2032	15,589,987.03
June 2032	15,359,603.57
July 2032	15,132,111.76
August 2032	14,907,477.86
September 2032	14,685,668.49
October 2032	14,466,650.65
November 2032	14,250,391.71
December 2032	14,036,859.41
January 2033	13,826,021.85
February 2033	13,617,847.50
March 2033	13,412,305.16
April 2033	13,209,364.00
May 2033	13,008,993.54
June 2033	12,811,163.62
July 2033	12,615,844.45
August 2033	12,423,006.56
September 2033	12,232,620.81
October 2033	12,044,658.38
November 2033	11,859,090.81
December 2033	11,675,889.92
January 2034	11,495,027.87
February 2034	11,316,477.13
March 2034	11,140,210.48
April 2034	10,966,201.00
May 2034	10,794,422.10
June 2034	10,624,847.45
July 2034	10,457,451.05
August 2034	10,292,207.19
September 2034	10,129,090.43
October 2034	9,968,075.64
November 2034	9,809,137.96
December 2034	9,652,252.82
January 2035	9,497,395.93
February 2035	9,344,543.26
March 2035	9,193,671.06
April 2035	9,044,755.86
May 2035	8,897,774.45
June 2035	8,752,703.87
July 2035	8,609,521.44
August 2035	8,468,204.72
September 2035	8,328,731.53
October 2035	8,191,079.95
November 2035	8,055,228.30
December 2035	7,921,155.15
January 2036	7,788,839.31
February 2036	7,658,259.83
March 2036	7,529,396.01
April 2036	7,402,227.37
May 2036	7,276,733.67
June 2036	7,152,894.89
July 2036	7,030,691.26
August 2036	6,910,103.22
September 2036	6,791,111.43
October 2036	$ 6,673,696.77
November 2036	6,557,840.36
December 2036	6,443,523.50
January 2037	6,330,727.73
February 2037	6,219,434.79
March 2037	6,109,626.63
April 2037	6,001,285.41
May 2037	5,894,393.48
June 2037	5,788,933.40
July 2037	5,684,887.94
August 2037	5,582,240.06
September 2037	5,480,972.90
October 2037	5,381,069.80
November 2037	5,282,514.31
December 2037	5,185,290.15
January 2038	5,089,381.22
February 2038	4,994,771.63
March 2038	4,901,445.63
April 2038	4,809,387.71
May 2038	4,718,582.47
June 2038	4,629,014.75
July 2038	4,540,669.51
August 2038	4,453,531.92
September 2038	4,367,587.31
October 2038	4,282,821.16
November 2038	4,199,219.15
December 2038	4,116,767.10
January 2039	4,035,450.99
February 2039	3,955,256.99
March 2039	3,876,171.39
April 2039	3,798,180.68
May 2039	3,721,271.46
June 2039	3,645,430.52
July 2039	3,570,644.79
August 2039	3,496,901.34
September 2039	3,424,187.41
October 2039	3,352,490.38
November 2039	3,281,797.75
December 2039	3,212,097.21
January 2040	3,143,376.56
February 2040	3,075,623.75
March 2040	3,008,826.86
April 2040	2,942,974.13
May 2040	2,878,053.91
June 2040	2,814,054.70
July 2040	2,750,965.14
August 2040	2,688,773.97
September 2040	2,627,470.10
October 2040	2,567,042.55
November 2040	2,507,480.46
December 2040	2,448,773.10
January 2041	2,390,909.88
February 2041	2,333,880.31
March 2041	2,277,674.03
April 2041	2,222,280.82
May 2041	2,167,690.55
June 2041	2,113,893.22
July 2041	2,060,878.94
August 2041	2,008,637.95
September 2041	1,957,160.59
October 2041	$ 1,906,437.32
November 2041	1,856,458.70
December 2041	1,807,215.41
January 2042	1,758,698.25
February 2042	1,710,898.09
March 2042	1,663,805.95
April 2042	1,617,412.93
May 2042	1,571,710.24
June 2042	1,526,689.18
July 2042	1,482,341.18
August 2042	1,438,657.74
September 2042	1,395,630.48
October 2042	1,353,251.11
November 2042	1,311,511.44
December 2042	1,270,403.37
January 2043	1,229,918.90
February 2043	1,190,050.13
March 2043	1,150,789.23
April 2043	1,112,128.50
May 2043	1,074,060.28
June 2043	1,036,577.06
July 2043	999,671.36
August 2043	963,335.82
September 2043	927,563.17
October 2043	892,346.21
November 2043	857,677.83
December 2043	823,551.01
January 2044	789,958.80
February 2044	756,894.34
March 2044	724,350.86
April 2044	692,321.66
May 2044	660,800.11
June 2044	629,779.67
July 2044	599,253.87
August 2044	569,216.34
September 2044	539,660.76
October 2044	510,580.88
November 2044	481,970.55
December 2044	453,823.67
January 2045	426,134.23
February 2045	398,896.28
March 2045	372,103.94
April 2045	345,751.40
May 2045	319,832.93
June 2045	294,342.86
July 2045	269,275.59
August 2045	244,625.57
September 2045	220,387.35
October 2045	196,555.52
November 2045	173,124.73
December 2045	150,089.71
January 2046	127,445.26
February 2046	105,186.21
March 2046	83,307.47
April 2046	61,804.03
May 2046	40,670.92
June 2046	19,903.21
July 2046 and thereafter	0.00

CB Class Scheduled Balances

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
Initial Balance	$8,055,000.00	April 2020	$3,821,670.77	January 2023	$ 971,427.38
August 2017	7,984,386.03	May 2020	3,699,751.79	February 2023	917,909.14
September 2017	7,907,755.04	June 2020	3,580,349.38	March 2023	866,042.72
October 2017	7,825,205.31	July 2020	3,463,432.80	April 2023	815,806.30
November 2017	7,736,843.70	August 2020	3,348,971.60	May 2023	767,178.25
December 2017	7,642,785.46	September 2020	3,236,935.64	June 2023	720,137.18
January 2018	7,543,154.08	October 2020	3,127,295.12	July 2023	674,661.93
February 2018	7,438,081.17	November 2020	3,020,020.49	August 2023	630,731.57
March 2018	7,327,706.22	December 2020	2,915,082.55	September 2023	588,325.35
April 2018	7,212,176.40	January 2021	2,812,452.36	October 2023	547,422.80
May 2018	7,091,646.37	February 2021	2,712,101.31	November 2023	508,003.62
June 2018	6,966,278.05	March 2021	2,614,001.06	December 2023	470,047.74
July 2018	6,836,240.34	April 2021	2,518,123.56	January 2024	433,535.30
August 2018	6,701,708.89	May 2021	2,424,441.06	February 2024	398,446.66
September 2018	6,562,865.85	June 2021	2,332,926.09	March 2024	364,762.37
October 2018	6,419,899.53	July 2021	2,243,551.45	April 2024	332,463.20
November 2018	6,273,004.16	August 2021	2,156,290.24	May 2024	301,530.11
December 2018	6,122,379.57	September 2021	2,071,115.81	June 2024	271,944.30
January 2019	5,968,230.83	October 2021	1,988,001.81	July 2024	243,687.12
February 2019	5,810,768.03	November 2021	1,906,922.16	August 2024	216,740.16
March 2019	5,650,205.78	December 2021	1,827,851.02	September 2024	191,085.17
April 2019	5,492,625.17	January 2022	1,750,762.84	October 2024	166,704.12
May 2019	5,337,990.71	February 2022	1,675,632.34	November 2024	143,579.17
June 2019	5,186,267.34	March 2022	1,602,434.48	December 2024	121,692.68
July 2019	5,037,420.30	April 2022	1,531,144.51	January 2025	101,027.17
August 2019	4,891,415.21	May 2022	1,461,737.89	February 2025	81,565.37
September 2019	4,748,218.03	June 2022	1,394,190.39	March 2025	63,290.19
October 2019	4,607,795.06	July 2022	1,328,477.98	April 2025	46,184.73
November 2019	4,470,112.93	August 2022	1,264,576.92	May 2025	30,686.35
December 2019	4,335,138.62	September 2022	1,202,463.68	June 2025	18,317.01
January 2020	4,202,839.46	October 2022	1,142,115.01	July 2025	9,020.34
February 2020	4,073,183.05	November 2022	1,083,507.88	August 2025	2,740.72
March 2020	3,946,137.40	December 2022	1,026,619.52	September 2025 and thereafter	0.00

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$13,179,000.00	March 2019	$11,534,040.30	November 2020	$ 8,740,313.46
August 2017	13,136,437.88	April 2019	11,410,855.64	December 2020	8,604,083.90
September 2017	13,089,537.64	May 2019	11,284,194.64	January 2021	8,468,844.33
October 2017	13,038,312.20	June 2019	11,154,130.84	February 2021	8,334,586.16
November 2017	12,982,777.80	July 2019	11,020,740.23	March 2021	8,201,300.85
December 2017	12,922,953.97	August 2019	10,884,101.17	April 2021	8,068,979.95
January 2018	12,858,863.53	September 2019	10,744,294.29	May 2021	7,937,615.04
February 2018	12,790,532.59	October 2019	10,601,402.41	June 2021	7,807,197.81
March 2018	12,717,990.52	November 2019	10,455,510.46	July 2021	7,677,719.99
April 2018	12,641,269.93	December 2019	10,306,705.36	August 2021	7,549,173.36
May 2018	12,560,406.65	January 2020	10,158,998.83	September 2021	7,421,549.79
June 2018	12,475,439.72	February 2020	10,012,381.43	October 2021	7,294,841.20
July 2018	12,386,411.30	March 2020	9,866,843.78	November 2021	7,169,039.57
August 2018	12,293,366.70	April 2020	9,722,376.59	December 2021	7,044,136.97
September 2018	12,196,354.29	May 2020	9,578,970.64	January 2022	6,920,125.48
October 2018	12,095,425.49	June 2020	9,436,616.78	February 2022	6,796,997.29
November 2018	11,990,634.67	July 2020	9,295,305.93	March 2022	6,674,744.63
December 2018	11,882,039.15	August 2020	9,155,029.08	April 2022	6,553,359.79
January 2019	11,769,699.13	September 2020	9,015,777.28	May 2022	6,432,835.11
February 2019	11,653,677.60	October 2020	8,877,541.67	June 2022	6,313,163.01

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2022	$ 6,194,335.96	August 2027	$ 1,658,061.28	September 2032	$ 411,751.91
August 2022	6,076,346.49	September 2027	1,621,623.83	October 2032	402,140.33
September 2022	5,959,187.18	October 2027	1,585,960.54	November 2032	392,740.72
October 2022	5,842,850.67	November 2027	1,551,055.32	December 2032	383,548.58
November 2022	5,727,329.66	December 2027	1,516,892.42	January 2033	374,559.47
December 2022	5,612,616.92	January 2028	1,483,456.40	February 2033	365,769.08
January 2023	5,498,705.24	February 2028	1,450,732.16	March 2033	357,173.16
February 2023	5,385,587.51	March 2028	1,418,704.88	April 2033	348,767.57
March 2023	5,273,256.63	April 2028	1,387,360.08	May 2033	340,548.23
April 2023	5,161,705.60	May 2028	1,356,683.54	June 2033	332,511.18
May 2023	5,051,810.13	June 2028	1,326,661.35	July 2033	324,652.52
June 2023	4,944,200.62	July 2028	1,297,279.88	August 2033	316,968.42
July 2023	4,838,830.28	August 2028	1,268,525.78	September 2033	309,455.17
August 2023	4,735,653.28	September 2028	1,240,385.98	October 2033	302,109.09
September 2023	4,634,624.70	October 2028	1,212,847.66	November 2033	294,926.61
October 2023	4,535,700.54	November 2028	1,185,898.28	December 2033	287,904.23
November 2023	4,438,837.70	December 2028	1,159,525.56	January 2034	281,038.51
December 2023	4,343,993.93	January 2029	1,133,717.45	February 2034	274,326.08
January 2024	4,251,127.85	February 2029	1,108,462.16	March 2034	267,763.67
February 2024	4,160,198.92	March 2029	1,083,748.16	April 2034	261,348.04
March 2024	4,071,167.41	April 2029	1,059,564.13	May 2034	255,076.05
April 2024	3,983,994.41	May 2029	1,035,898.98	June 2034	248,944.60
May 2024	3,898,641.78	June 2029	1,012,741.88	July 2034	242,950.67
June 2024	3,815,072.16	July 2029	990,082.18	August 2034	237,091.31
July 2024	3,733,248.95	August 2029	967,909.49	September 2034	231,363.61
August 2024	3,653,136.30	September 2029	946,213.61	October 2034	225,764.73
September 2024	3,574,699.07	October 2029	924,984.55	November 2034	220,291.90
October 2024	3,497,902.85	November 2029	904,212.52	December 2034	214,942.39
November 2024	3,422,713.90	December 2029	883,887.96	January 2035	209,713.56
December 2024	3,349,099.20	January 2030	864,001.48	February 2035	204,602.78
January 2025	3,277,026.37	February 2030	844,543.88	March 2035	199,607.50
February 2025	3,206,463.71	March 2030	825,506.18	April 2035	194,725.24
March 2025	3,137,380.15	April 2030	806,879.55	May 2035	189,953.54
April 2025	3,069,745.25	May 2030	788,655.36	June 2035	185,290.00
May 2025	3,003,529.19	June 2030	770,825.16	July 2035	180,732.29
June 2025	2,938,702.77	July 2030	753,380.66	August 2035	176,278.11
July 2025	2,875,237.37	August 2030	736,313.76	September 2035	171,925.21
August 2025	2,813,104.94	September 2030	719,616.51	October 2035	167,671.40
September 2025	2,752,278.02	October 2030	703,281.14	November 2035	163,514.52
October 2025	2,692,729.70	November 2030	687,300.02	December 2035	159,452.46
November 2025	2,634,433.62	December 2030	671,665.69	January 2036	155,483.17
December 2025	2,577,363.95	January 2031	656,370.85	February 2036	151,604.62
January 2026	2,521,495.40	February 2031	641,408.34	March 2036	147,814.83
February 2026	2,466,803.17	March 2031	626,771.16	April 2036	144,111.87
March 2026	2,413,262.98	April 2031	612,452.43	May 2036	140,493.86
April 2026	2,360,851.06	May 2031	598,445.43	June 2036	136,958.92
May 2026	2,309,544.08	June 2031	584,743.59	July 2036	133,505.26
June 2026	2,259,319.24	July 2031	571,340.46	August 2036	130,131.08
July 2026	2,210,154.15	August 2031	558,229.72	September 2036	126,834.66
August 2026	2,162,026.92	September 2031	545,405.18	October 2036	123,614.29
September 2026	2,114,916.07	October 2031	532,860.81	November 2036	120,468.31
October 2026	2,068,800.60	November 2031	520,590.66	December 2036	117,395.09
November 2026	2,023,659.90	December 2031	508,588.93	January 2037	114,393.02
December 2026	1,979,473.79	January 2032	496,849.94	February 2037	111,460.55
January 2027	1,936,222.51	February 2032	485,368.11	March 2037	108,596.15
February 2027	1,893,886.71	March 2032	474,138.00	April 2037	105,798.32
March 2027	1,852,447.40	April 2032	463,154.26	May 2037	103,065.60
April 2027	1,811,886.03	May 2032	452,411.67	June 2037	100,396.56
May 2027	1,772,184.37	June 2032	441,905.10	July 2037	97,789.78
June 2027	1,733,324.61	July 2032	431,629.54	August 2037	95,243.91
July 2027	1,695,289.28	August 2032	421,580.08	September 2037	92,757.59

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2037	$ 90,329.51	January 2041	$ 29,738.75	April 2044	$ 7,175.13
November 2037	87,958.38	February 2041	28,827.27	May 2044	6,854.62
December 2037	85,642.94	March 2041	27,938.71	June 2044	6,543.15
January 2038	83,381.96	April 2041	27,072.53	July 2044	6,240.50
February 2038	81,174.24	May 2041	26,228.21	August 2044	5,946.45
March 2038	79,018.58	June 2041	25,405.25	September 2044	5,660.79
April 2038	76,913.85	July 2041	24,603.17	October 2044	5,383.31
May 2038	74,858.90	August 2041	23,821.47	November 2044	5,113.83
June 2038	72,852.63	September 2041	23,059.69	December 2044	4,852.13
July 2038	70,893.95	October 2041	22,317.36	January 2045	4,598.04
August 2038	68,981.81	November 2041	21,594.04	February 2045	4,351.35
September 2038	67,115.18	December 2041	20,889.27	March 2045	4,111.90
October 2038	65,293.02	January 2042	20,202.65	April 2045	3,879.49
November 2038	63,514.36	February 2042	19,533.73	May 2045	3,653.96
December 2038	61,778.22	March 2042	18,882.11	June 2045	3,435.14
January 2039	60,083.64	April 2042	18,247.38	July 2045	3,222.86
February 2039	58,429.71	May 2042	17,629.15	August 2045	3,016.95
March 2039	56,815.50	June 2042	17,027.04	September 2045	2,817.26
April 2039	55,240.13	July 2042	16,440.66	October 2045	2,623.63
May 2039	53,702.72	August 2042	15,869.65	November 2045	2,435.92
June 2039	52,202.43	September 2042	15,313.65	December 2045	2,253.96
July 2039	50,738.42	October 2042	14,772.30	January 2046	2,077.62
August 2039	49,309.87	November 2042	14,245.26	February 2046	1,906.75
September 2039	47,915.98	December 2042	13,732.19	March 2046	1,741.22
October 2039	46,555.97	January 2043	13,232.77	April 2046	1,580.89
November 2039	45,229.07	February 2043	12,746.66	May 2046	1,425.63
December 2039	43,934.55	March 2043	12,273.55	June 2046	1,275.31
January 2040	42,671.66	April 2043	11,813.14	July 2046	1,129.80
February 2040	41,439.69	May 2043	11,365.12	August 2046	988.98
March 2040	40,237.94	June 2043	10,929.21	September 2046	852.73
April 2040	39,065.72	July 2043	10,505.10	October 2046	720.94
May 2040	37,922.36	August 2043	10,092.52	November 2046	593.48
June 2040	36,807.21	September 2043	9,691.19	December 2046	470.25
July 2040	35,719.63	October 2043	9,300.85	January 2047	351.13
August 2040	34,658.98	November 2043	8,921.23	February 2047	236.03
September 2040	33,624.65	December 2043	8,552.08	March 2047	124.83
October 2040	32,616.05	January 2044	8,193.13	April 2047	17.43
November 2040	31,632.58	February 2044	7,844.15	May 2047 and thereafter	0.00
December 2040	30,673.66	March 2044	7,504.89		

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.

TABLE OF CONTENTS

$722,154,382

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2017-57

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

July 25, 2017