Prospectus Supplement
(To Multifamily REMIC Prospectus dated August 1, 2014)

$991,760,025

FannieMae®

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2017-M12

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, 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. We will not guarantee that prepayment premiums will be collected or available for distribution to investors.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are generally first-lien multifamily, fixed-rate loans that provide for balloon payments at maturity.

Class	*Original Class Balance*	*Principal Type(1)*	*Interest Rate*	*Interest Type(1)*	*CUSIP Number*	*Final Distribution Date*
A1	$ 80,330,000	SEQ	2.747%	FIX	3136AX4T9	June 2027
A2	911,430,025	SEQ	(2)	WAC	3136AX7E9	June 2027
X	80,330,000(3)	NTL	(2)	WAC/IO	3136AX7F6	June 2027
R	0	NPR	0	NPR	3136AX7G4	June 2027
RL	0	NPR	0	NPR	3136AX7H2	June 2027

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus.
(2) Calculated as further described in this prospectus supplement.
(3) Notional principal balance. This class is an interest only class. See page S-6 for a description of how its notional principal balance is calculated.

Except as described below, the dealers will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 30, 2017. We expect initially to retain certain certificates. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and starting on page 13 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily 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.

Goldman Sachs & Co. LLC
KGS-Alpha Capital Markets, L.P.
PNC Capital Markets LLC
Great Pacific Securities

The date of this Prospectus Supplement is October 24, 2017

TABLE OF CONTENTS

	Page
AVAILABLE INFORMATION	S- 3
SUMMARY	S- 5
ADDITIONAL RISK FACTORS	S- 7
DESCRIPTION OF THE CERTIFICATES	S- 8
General	S- 8
Structure	S- 8
Fannie Mae Guaranty	S- 9
Characteristics of Certificates	S- 9
Authorized Denominations	S- 9
The MBS	S- 9
Distributions of Interest	S-10
General	S-10
Delay Classes and No-Delay Classes	S-10
The A2 Class	S-10
The X Class	S-11
Allocation of Certain Prepayment Premiums	S-11
Distributions of Principal	S-12
Structuring Assumptions	S-12
Pricing Assumptions	S-12
Prepayment Assumptions	S-12
Additional Yield Considerations for the X Class	S-12
Weighted Average Lives of the Certificates	S-13
Decrement Tables	S-13
Characteristics of the Residual Classes	S-14
CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-15
REMIC Elections and Special Tax Attributes	S-15
Taxation of Beneficial Owners of Regular Certificates	S-15
Taxation of Beneficial Owners of Residual Certificates	S-16
Tax Audit Procedures	S-16
Foreign Investors	S-16
ADDITIONAL ERISA CONSIDERATIONS	S-16
PLAN OF DISTRIBUTION	S-17
CREDIT RISK RETENTION	S-18
EUROPEAN ECONOMIC AREA RISK RETENTION	S-18
LEGAL MATTERS	S-19
EXHIBIT A	A- 1

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 Guaranteed Multifamily REMIC Pass-Through Certificates dated August 1, 2014 (the “Multifamily REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated
  - August 1, 2014, for all MBS issued on or after August 1, 2014,
  - November 1, 2012, for all MBS issued on or after November 1, 2012 and prior to August 1, 2014,
  - October 1, 2010, for all MBS issued on or after October 1, 2010 and prior to November 1, 2012, or
  - February 1, 2009, for all other MBS

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

The Multifamily MBS Prospectus and the Multifamily MBS Prospectus Supplements are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

Goldman Sachs & Co. LLC
Global Operations
Mortgage-Backed Securities
200 West Street
16th Floor
New York, New York 10282
(telephone 212-902-8433).

KGS-Alpha Capital Markets, L.P.
Prospectus Department
601 Lexington Avenue, 44th Floor
New York, NY 10022
(telephone 646-588-2120).

PNC Capital Markets LLC
Tower at PNC Plaza
300 Fifth Avenue
Pittsburgh, PA 15222
(telephone 855-881-0697).

Great Pacific Securities
151 Kalmus Drive, Suite H-8
Costa Mesa, CA 92626
(telephone 714-619-3000).

SUMMARY

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

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A sets forth certain assumed characteristics of the mortgage loans underlying the MBS. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics may not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ, and may differ significantly, from those set forth in Exhibit A.

Expected Characteristics of the MBS and the Underlying Mortgage Loans

Exhibit A also contains certain information about the individual MBS and the related mortgage loans that we expect to be included in the trust. To learn more about the MBS and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

In addition, Exhibit A contains certain additional information regarding the mortgage loans underlying the ten largest MBS that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans generally provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on October 30, 2017.

Distribution Dates

We will make payments on the classes of 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 other than the R and RL Classes	R and RL Classes

Interest Rates

During each interest accrual period, the A1 Class will bear interest at the applicable annual interest rate listed on the cover of this prospectus supplement.

During each interest accrual period, the A2 and X Classes will bear interest at the applicable annual rates described under "Description of the Certificates—Distributions of Interest—*The A2 Class*" and "*—The X Class,*" as applicable, in this prospectus supplement.

Notional Class

The notional principal balance of the notional class will equal the percentage of the outstanding balance specified below immediately before the related distribution date:

Class	
X	100% of the A1 Class

Distributions of Principal

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

Weighted Average Lives (years)*

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
A1	6.1	6.1	6.1	6.1	6.1	6.1	0.2	0.1	0.1	0.1
A2	9.5	9.5	9.5	9.4	9.0	9.5	3.5	1.6	0.8	0.1
X	6.1	6.1	6.1	6.1	6.1	6.1	0.2	0.1	0.1	0.1

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

** Assuming no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

ADDITIONAL RISK FACTORS

Recent natural disasters may present a risk of increased mortgage loan defaults. In late summer 2017, Hurricane Harvey and Hurricane Irma resulted in catastrophic damage to extensive areas of the Southeastern United States, including coastal Texas and Louisiana and coastal and inland Florida and Georgia. Additionally, in October 2017, various areas of Northern California were affected by wildfires that resulted in widespread damage and property loss. The full extent of the physical damage resulting from the foregoing events, including severe flooding, high winds and environmental contamination or fire, as applicable, remains uncertain. Thousands of people have been displaced and interruptions in the affected regional economies have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. Accordingly, the rate of defaults on mortgage loans in the affected areas may increase. Any such increase will result in early payments of principal to holders of certificates (and early decreases in notional principal balances of interest only certificates) backed by MBS with underlying mortgage loans secured by properties in the affected areas. As noted below under "*—Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*," 18.3%, 14.2%, 14.1% and 8.5% of the mortgaged properties underlying the MBS are in Florida, California, Georgia and Texas, respectively.

The rate of principal payments (or notional principal balance reductions) on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments (or notional principal balance reductions) on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

Florida	18.3%
California	14.2%
Georgia	14.1%
Texas	8.5%
Illinois	5.6%

Prepayment premiums may reduce the prepayment rate of the mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for that loan. The prepayment premium end date is generally 180 days before maturity of the related mortgage loan. In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the MBS under the heading "Remaining Prepayment Premium Term (mos.)" in the first table of Exhibit A of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the MBS under the heading "Loan Prepayment Premium End Date" in the second table of Exhibit A of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

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 Multifamily REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of October 1, 2017 (the "Issue Date"). The trust agreement and supplement are collectively referred to as the "Trust Agreement." We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "Certificates") pursuant to the Trust Agreement.

The assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "MBS").

Each MBS generally represents a beneficial ownership interest in one or more first-lien, multifamily mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and the applicable Multifamily MBS 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 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 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 Multifamily REMIC Prospectus and the Multifamily MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the related MBS.

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 Class	$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 will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing ("DUS") business line, our MFlex business line and/or our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. The Mortgage Loans are generally secured by first liens on multifamily residential properties and provide for balloon payments at maturity.

Additionally, in the case of approximately $878,916,000 of the MBS, measured by principal amount of the Mortgage Loans at the Issue Date, the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from one year to ten years from origination. As of the Issue Date, all of those Mortgage Loans remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans in most cases on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the MBS, see Exhibit A to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under "Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "The Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A to this prospectus supplement presents certain characteristics of the underlying Mortgage Loans as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS (by scheduled principal balance at the Issue Date). For additional information about the underlying Mortgage Loans, see the information for the related MBS pools, which is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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
All interest-bearing Classes	—

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

The A2 Class. For each Distribution Date, the A2 Class will bear interest during the related interest accrual period at an annual rate equal to the Weighted Average MBS Pass-Through Rate.

The "Weighted Average MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the MBS for that Distribution Date (weighted on the basis of the principal balances of the MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date). For purposes of calculating the Weighted Average MBS Pass-Through Rate, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest accrued on those Mortgage Loans for each of the months of December and

January in each year will be allocated to the following February's accrued interest (except that in a leap year, the single day's net interest accrued for the preceding December will not be so allocated).

On the initial Distribution Date, we expect to pay interest on the A2 Class at an annual rate of approximately 3.181%.

Our determination of the interest rate for the A2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 800-2FANNIE.

The X Class. For each Distribution Date, the X Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1 and A2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X Class immediately preceding that Distribution Date,

    multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X Class at an annual rate of approximately 0.434%.

For purposes of calculating the aggregate amount of interest distributable on the MBS in any month, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest (except that in a leap year, the single day's net interest accrued for the preceding December will not be so allocated).

Our determination of the interest rate for the X Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 800-2FANNIE.

Allocation of Certain Prepayment Premiums. The Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Dates. The Prepayment Premium End Dates are generally 180 days prior to loan maturity. For additional information on the prepayment premium terms of the Mortgage Loans underlying the MBS, see Exhibit A to this prospectus supplement.

Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the MBS distributions on that date to the A1, A2 and X Classes as follows:

- to the A1 Class, an amount equal to 30% of the prepayment premiums for that date *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Principal Distribution Amount for that date;

- to the X Class, an amount equal to 70% of the prepayment premiums for that date *multiplied* by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the Principal Distribution Amount for that date; and
- to the A2 Class, an amount equal to 100% of the prepayment premiums for that date *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Principal Distribution Amount for that date.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

The Principal Distribution Amount to A1 and A2, in that order, until retired. } **Sequential Pay Classes**

The "Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the 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 characteristics specified in the chart entitled "Assumed Characteristics of the Mortgage Loans Underlying the MBS" in Exhibit A to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is October 30, 2017.

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* Balloon payments at maturity are treated as scheduled payments and not as prepayments.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

Additional Yield Considerations for the X Class

The yield to investors in the X Class will be very sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans and to the weighted average interest rate of the Mortgage Loans. It is possible that the rate of principal payments (including prepayments) of the Mortgage Loans will vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios in particular, it is possible that investors in the X Class would lose money on their initial investments.

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 Multifamily REMIC Prospectus.

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

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

See "Distributions of Principal" above.

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

Decrement Tables

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

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the A1 Class

	CPR Prepayment Assumption No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption Prepayments Without Regard to Prepayment Premium Term				
Date	**0%**	**25%**	**50%**	**75%**	**100%**	**0%**	**25%**	**50%**	**75%**	**100%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2018	97	97	97	97	97	97	0	0	0	0
October 2019	94	94	94	94	94	94	0	0	0	0
October 2020	88	88	88	88	88	88	0	0	0	0
October 2021	80	80	80	80	80	80	0	0	0	0
October 2022	70	70	70	70	70	70	0	0	0	0
October 2023	58	58	58	58	58	58	0	0	0	0
October 2024	43	43	43	43	43	43	0	0	0	0
October 2025	24	24	24	24	24	24	0	0	0	0
October 2026	5	0	0	0	0	5	0	0	0	0
October 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.1	6.1	6.1	6.1	6.1	6.1	0.2	0.1	0.1	0.1

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the A2 Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2018	100	100	100	100	100	100	81	54	27	0
October 2019	100	100	100	100	100	100	61	27	7	0
October 2020	100	100	100	100	100	100	45	13	2	0
October 2021	100	100	100	100	100	100	34	7	*	0
October 2022	100	100	100	100	100	100	25	3	*	0
October 2023	100	100	100	100	100	100	19	2	*	0
October 2024	100	100	100	100	100	100	14	1	*	0
October 2025	100	100	100	100	100	100	10	*	*	0
October 2026	100	99	96	93	61	100	8	*	*	0
October 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.5	9.5	9.5	9.4	9.0	9.5	3.5	1.6	0.8	0.1

Percent of Original Principal Balances Outstanding for the X† Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2018	97	97	97	97	97	97	0	0	0	0
October 2019	94	94	94	94	94	94	0	0	0	0
October 2020	88	88	88	88	88	88	0	0	0	0
October 2021	80	80	80	80	80	80	0	0	0	0
October 2022	70	70	70	70	70	70	0	0	0	0
October 2023	58	58	58	58	58	58	0	0	0	0
October 2024	43	43	43	43	43	43	0	0	0	0
October 2025	24	24	24	24	24	24	0	0	0	0
October 2026	5	0	0	0	0	5	0	0	0	0
October 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.1	6.1	6.1	6.1	6.1	6.1	0.2	0.1	0.1	0.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.
†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

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 Multifamily 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 Multifamily 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 Multifamily 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 Multifamily 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 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 Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Class will be issued with original issue discount ("OID"), and certain other Classes of 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 Multifamily REMIC Prospectus. In addition, certain Classes of 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 Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*" in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or 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 Multifamily 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 Multifamily REMIC Prospectus.

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 Multifamily 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 Multifamily REMIC Prospectus.

ADDITIONAL ERISA CONSIDERATIONS

The following discussion supplements the discussion under "ERISA Considerations" in the Multifamily REMIC Prospectus regarding important considerations for investors subject to ERISA or section 4975 of the Code. None of Fannie Mae, the Dealers 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 will assign the MBS to the Trust and intend to sell certain Certificates to Goldman Sachs & Co. LLC in exchange for cash proceeds. The Certificates to be sold to Goldman Sachs & Co. LLC are referred to as the "Offered Certificates."

The dealers specified on the cover of this prospectus supplement (together, the "Dealers") propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

We expect initially to retain certain Certificates, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

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.

EUROPEAN ECONOMIC AREA RISK RETENTION

Prospective investors whose investment activities are subject to investment laws and regulations, regulatory capital requirements or review by regulatory authorities may be subject to restrictions on investment in the certificates. Prospective investors should consult legal, tax and accounting advisers for assistance in determining the suitability of and consequences of the purchase, ownership and sale of the certificates.

The application of Articles 404-410 of the European Union Capital Requirements Regulation 575/2013 (the "EEA Risk Retention Regulation") to the certificates transaction (the "Transaction") is unclear. Our exposure to the credit risk related to the Transaction is in the form of our guaranty obligations on the certificates (the "Guaranty Obligations"). Our Guaranty Obligations represent general unsecured obligations. Obligations similar to our Guaranty Obligations have long been a central feature to our mortgage-backed securities issuance programs and our Guaranty Obligations were undertaken in the ordinary course of our business.

In determining the extent to which the EEA Risk Retention Regulation applies to the Transaction, investors subject to the EEA Risk Retention Regulation may wish to consider the guidance appearing in the European Commission's regulatory technical standards released March 3, 2014, which provides in relevant part: "Where an entity securitizes its own liabilities, alignment of interest is established automatically, regardless of whether the final debtor collateralizes its debt. Where it is clear that the credit risk remains with the originator the retention of interest by the originator is unnecessary, and would not improve on the pre-existing position." We will remain fully liable under the Guaranty Obligations.

We do not intend to collateralize any of our credit exposure under the Guaranty Obligations or the certificates.

In order to assist Applicable Investors (as defined below) in evaluating a potential investment in the certificates, we will enter into a letter agreement (the "EEA Risk Retention Letter") on the settlement date pursuant to which we will irrevocably undertake to the certificateholders that, in connection with Article 405(1) of EU Regulation 575/2013, including the technical standards in relation thereto adopted by the European Commission, and guidelines and other materials published by the European Banking Authority in relation thereto ("Article 405(1)"), as at the origination and on an ongoing basis, so long as any certificates remain outstanding:

- we will, as originator (as such term is defined for the purpose of Article 405(1)), retain a material net economic interest (the "Retained Interest") in the exposure related to the Transaction of not less than 5%;

- neither we nor our affiliates will sell, hedge or otherwise mitigate our credit risk under or associated with the Retained Interest or the mortgage loans, except to the extent permitted in accordance with Article 405(1); accordingly, neither we nor our affiliates will, through this transaction or any subsequent transactions, enter into agreements that transfer or hedge more than a 95% *pro rata* share of the credit risk corresponding to any of the certificates;
- we will, upon written request and further subject to any applicable duty of confidentiality, provide such information in our possession as may reasonably be required to assist the certificateholders to satisfy the due diligence obligations set forth in Article 406 of EU Regulation 575/2013 as of the settlement date and at any time prior to maturity of the certificates;
- we will confirm to the trustee for reporting to certificateholders our continued compliance with the undertakings set out at the first and second bullet points above (which confirmation may be by email): (i) on a monthly basis; and (ii) following our determination that the performance of the certificates or the risk characteristics of the certificates or of the mortgage loans has materially changed; and
- we will promptly notify the trustee in writing if for any reason: (i) we cease to hold the Retained Interest in accordance with the first bullet point above; or (ii) we or any of our affiliates fails to comply with the covenants set out in the second and third bullet points above in any way.

"Applicable Investor" means each holder of a beneficial interest in any certificates that is (i) an EEA credit institution or investment firm, (ii) an EEA insurer or reinsurer, (iii) an EEA undertaking for collective investment in transferable securities (UCITS) or (iv) an alternative investment fund to which Directive 2011/61/EU applies.

Each prospective investor in the certificates is required independently to assess and determine whether our disclosure regarding risk retention contained in this prospectus supplement and the prospectus is sufficient for purposes of complying with any applicable risk retention requirements. Neither we nor the trustee or any other person makes any representation or provides any assurance to the effect that the information described in this prospectus supplement or in the prospectus is sufficient for such purposes. Each prospective investor in the certificates that is subject to any retention requirements should consult with its own legal, accounting and other advisors and/or its national regulator in determining the extent to which such information is sufficient for such purpose.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Morgan, Lewis & Bockius LLP will provide legal representation for Goldman Sachs & Co. LLC.

Exhibit A

Assumed Characteristics of the Mortgage Loans Underlying the MBS As of October 1, 2017*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$55,496,000.00	2.950%	3.940%	360	116	4	109	$263,030.34	Actual/360	56
47,291,000.00	2.990	4.330	0	113	7	106	N/A	Actual/360	113
46,875,000.00	3.030	4.270	360	116	4	109	231,145.99	Actual/360	80
35,812,000.00	3.080	4.320	360	116	4	109	177,644.18	Actual/360	80
35,137,000.00	3.070	4.310	360	115	5	108	174,089.36	Actual/360	79
31,148,000.00	3.030	4.370	360	112	8	105	155,425.53	Actual/360	28
28,070,000.00	3.080	4.170	0	115	5	108	N/A	Actual/360	115
26,240,581.93	3.050	4.160	360	116	4	109	128,402.20	Actual/360	N/A
26,000,000.00	3.120	4.460	360	113	7	106	131,120.96	Actual/360	41
25,000,000.00	3.050	4.390	360	113	7	106	125,042.60	Actual/360	29
24,080,000.00	3.100	4.440	360	113	7	106	121,152.86	Actual/360	77
23,756,000.00	3.100	4.440	360	113	7	106	119,522.73	Actual/360	77
23,530,000.00	3.110	4.200	0	116	4	109	N/A	Actual/360	116
22,754,000.00	3.100	4.440	360	114	6	107	114,481.40	Actual/360	78
22,000,000.00	3.210	4.320	360	115	5	108	109,130.24	Actual/360	67
22,000,000.00	3.220	4.080	0	115	5	108	N/A	Actual/360	115
20,512,000.00	3.100	4.440	360	114	6	107	103,201.31	Actual/360	78
20,450,000.00	3.040	4.710	360	115	5	108	106,184.38	Actual/360	31
20,200,000.00	2.870	4.110	360	116	4	109	97,723.29	Actual/360	32
19,269,000.00	3.010	4.350	360	113	7	106	95,923.35	Actual/360	29
17,500,000.00	3.210	4.320	0	112	8	105	N/A	Actual/360	112
17,325,000.00	3.290	4.630	360	112	8	105	89,126.52	Actual/360	28
17,257,000.00	2.990	4.230	360	114	6	107	84,692.13	Actual/360	54
16,912,000.00	3.070	4.310	360	116	4	109	83,791.99	Actual/360	80
16,725,000.00	3.030	4.270	360	116	4	109	82,472.89	Actual/360	56
15,300,000.00	3.140	4.480	360	115	5	108	77,341.14	Actual/360	43
15,000,000.00	3.260	4.400	0	113	7	106	N/A	Actual/360	113
14,750,000.00	3.110	4.220	0	116	4	109	N/A	Actual/360	116
14,640,000.00	3.110	4.450	360	116	4	109	73,744.43	Actual/360	44
14,285,000.00	2.990	4.230	360	114	6	107	70,106.46	Actual/360	54
13,950,448.51	2.980	4.320	360	116	4	109	69,564.57	Actual/360	N/A
12,585,000.00	3.200	4.670	360	116	4	109	65,043.83	Actual/360	20
11,925,000.00	3.050	4.720	360	116	4	109	61,990.99	Actual/360	8
11,668,000.00	2.940	4.280	360	113	7	106	57,604.66	Actual/360	5

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$11,120,000.00	3.320%	4.660%	360	114	6	107	$57,405.48	Actual/360	6
11,100,000.00	3.250	4.590	360	114	6	107	56,837.21	Actual/360	30
10,400,000.00	3.220	4.560	360	115	5	108	53,066.69	Actual/360	55
10,334,000.00	2.970	4.310	360	116	4	109	51,200.71	Actual/360	20
10,250,000.00	3.110	4.220	0	116	4	109	N/A	Actual/360	116
9,695,699.42	2.930	4.000	360	116	4	109	46,547.99	Actual/360	N/A
8,806,000.00	2.970	4.310	360	116	4	109	43,630.10	Actual/360	20
8,649,373.13	3.220	4.850	360	115	5	108	45,909.19	Actual/360	N/A
8,640,000.00	3.180	4.810	360	112	8	105	45,383.33	Actual/360	40
8,502,382.49	2.930	4.000	360	116	4	109	40,819.01	Actual/360	N/A
7,465,820.33	3.370	5.000	360	116	4	109	40,261.62	Actual/360	N/A
7,425,000.00	2.990	4.230	360	114	6	107	36,439.65	Actual/360	54
6,197,000.00	3.180	4.840	360	113	7	106	32,663.51	Actual/360	53
6,000,000.00	3.090	4.610	360	116	4	109	30,794.53	Actual/360	44
5,757,000.00	3.050	4.900	360	116	4	109	30,553.94	Actual/360	20
5,649,000.00	3.110	4.630	360	116	4	109	29,060.65	Actual/360	56
5,571,342.90	3.200	4.430	360	116	4	109	28,141.94	Actual/360	N/A
5,561,508.11	3.060	4.450	360	116	4	109	28,157.88	Actual/360	N/A
5,453,000.00	3.120	4.750	360	112	8	105	28,445.43	Actual/360	16
5,338,305.32	2.940	4.570	360	116	4	109	27,407.26	Actual/360	N/A
5,250,000.00	3.040	4.670	360	116	4	109	27,133.90	Actual/360	56
4,972,094.53	3.220	4.970	360	116	4	109	26,722.73	Actual/360	N/A
4,850,000.00	3.160	4.150	0	116	4	109	N/A	Actual/360	116
4,804,000.00	3.040	4.330	0	116	4	109	N/A	Actual/360	116
4,249,504.59	3.140	4.990	360	116	4	109	22,890.83	Actual/360	N/A
4,223,000.00	3.090	4.720	360	116	4	109	21,952.87	Actual/360	32
4,200,000.00	3.150	4.250	0	116	4	109	N/A	Actual/360	116
3,692,235.99	3.170	5.370	360	112	2	105	20,707.40	Actual/360	N/A
3,570,147.12	3.180	4.570	360	116	4	109	18,329.41	Actual/360	N/A
3,206,000.00	3.040	4.670	360	116	4	109	16,569.77	Actual/360	20
1,575,186.28	3.290	5.270	360	116	4	109	8,755.47	Actual/360	N/A
1,286,221.91	3.430	5.480	360	116	10	109	7,364.95	Actual/360	N/A
1,119,569.69	3.200	4.720	360	116	4	109	5,848.21	Actual/360	N/A
730,575.89	3.200	4.820	120	116	4	109	7,889.09	Actual/360	N/A
673,027.13	3.340	5.250	360	111	1	104	3,720.75	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Original Amortization Term (mos.) and “N/A” under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the
Expected MBS and the Related Mortgage Loans
As of October 1, 2017

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amortization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AN5600	$55,496,000.00	$55,496,000.00	06/01/17	06/01/27	3.940%	2.950%	Actual/360	360	120	116	4	60	56	114	11/30/2026
AN4895	47,291,000.00	47,291,000.00	03/01/17	03/01/27	4.330	2.990	Actual/360	0	120	113	7	120	113	114	8/31/2026
AN5630	46,875,000.00	46,875,000.00	06/01/17	06/01/27	4.270	3.030	Actual/360	360	120	116	4	84	80	114	11/30/2026
AN5410	35,812,000.00	35,812,000.00	06/01/17	06/01/27	4.320	3.080	Actual/360	360	120	116	4	84	80	114	11/30/2026
AN5381	35,137,000.00	35,137,000.00	05/01/17	05/01/27	4.310	3.070	Actual/360	360	120	115	5	84	79	114	10/31/2026
AN4649	31,148,000.00	31,148,000.00	02/01/17	02/01/27	4.370	3.030	Actual/360	360	120	112	8	36	28	114	7/31/2026
AN5080	28,070,000.00	28,070,000.00	05/01/17	05/01/27	4.170	3.080	Actual/360	0	120	115	5	120	115	114	10/31/2026
AN5641	26,383,000.00	26,240,581.93	06/01/17	06/01/27	4.160	3.050	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN4915	26,000,000.00	26,000,000.00	03/01/17	03/01/27	4.460	3.120	Actual/360	360	120	113	7	48	41	114	8/31/2026
AN5017	25,000,000.00	25,000,000.00	03/01/17	03/01/27	4.390	3.050	Actual/360	360	120	113	7	36	29	114	8/31/2026
AN4993	24,080,000.00	24,080,000.00	03/01/17	03/01/27	4.440	3.100	Actual/360	360	120	113	7	84	77	114	8/31/2026
AN4992	23,756,000.00	23,756,000.00	03/01/17	03/01/27	4.440	3.100	Actual/360	360	120	113	7	84	77	114	8/31/2026
AN5430	23,530,000.00	23,530,000.00	06/01/17	06/01/27	4.200	3.110	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN4989	22,754,000.00	22,754,000.00	04/01/17	04/01/27	4.440	3.100	Actual/360	360	120	114	6	84	78	114	9/30/2026
AN5250	22,000,000.00	22,000,000.00	05/01/17	05/01/27	4.320	3.210	Actual/360	360	120	115	5	72	67	114	10/31/2026
AN5335	22,000,000.00	22,000,000.00	05/01/17	05/01/27	4.080	3.220	Actual/360	0	120	115	5	120	115	114	10/31/2026
AN4991	20,512,000.00	20,512,000.00	04/01/17	04/01/27	4.440	3.100	Actual/360	360	120	114	6	84	78	114	9/30/2026
AN5278	20,450,000.00	20,450,000.00	05/01/17	05/01/27	4.710	3.040	Actual/360	360	120	115	5	36	31	114	10/31/2026
AN5288	20,200,000.00	20,200,000.00	06/01/17	06/01/27	4.110	2.870	Actual/360	360	120	116	4	36	32	114	11/30/2026
AN4683	19,269,000.00	19,269,000.00	03/01/17	03/01/27	4.350	3.010	Actual/360	360	120	113	7	36	29	114	8/31/2026
AN4624	17,500,000.00	17,500,000.00	02/01/17	02/01/27	4.320	3.210	Actual/360	0	120	112	8	120	112	114	7/31/2026
AN4481	17,325,000.00	17,325,000.00	02/01/17	02/01/27	4.630	3.290	Actual/360	360	120	112	8	36	28	114	7/31/2026
AN5067	17,257,000.00	17,257,000.00	04/01/17	04/01/27	4.230	2.990	Actual/360	360	120	114	6	60	54	114	9/30/2026
AN5409	16,912,000.00	16,912,000.00	06/01/17	06/01/27	4.310	3.070	Actual/360	360	120	116	4	84	80	114	11/30/2026
AN5728	16,725,000.00	16,725,000.00	06/01/17	06/01/27	4.270	3.030	Actual/360	360	120	116	4	60	56	114	11/30/2026
AN5463	15,300,000.00	15,300,000.00	05/01/17	05/01/27	4.480	3.140	Actual/360	360	120	115	5	48	43	114	10/31/2026
AN4928	15,000,000.00	15,000,000.00	03/01/17	03/01/27	4.400	3.260	Actual/360	0	120	113	7	120	113	114	8/31/2026
AN5691	14,750,000.00	14,750,000.00	06/01/17	06/01/27	4.220	3.110	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN5560	14,640,000.00	14,640,000.00	06/01/17	06/01/27	4.450	3.110	Actual/360	360	120	116	4	48	44	114	11/30/2026
AN5068	14,285,000.00	14,285,000.00	04/01/17	04/01/27	4.230	2.990	Actual/360	360	120	114	6	60	54	114	9/30/2026
AN5369	14,023,800.00	13,950,448.51	06/01/17	06/01/27	4.320	2.980	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5572	12,585,000.00	12,585,000.00	06/01/17	06/01/27	4.670	3.200	Actual/360	360	120	116	4	24	20	114	11/30/2026
AN4933	11,925,000.00	11,925,000.00	06/01/17	06/01/27	4.720	3.050	Actual/360	360	120	116	4	12	8	114	11/30/2026
AN4636	11,668,000.00	11,668,000.00	03/01/17	03/01/27	4.280	2.940	Actual/360	360	120	113	7	12	5	114	8/31/2026
AN5117	11,120,000.00	11,120,000.00	04/01/17	04/01/27	4.660	3.320	Actual/360	360	120	114	6	12	6	114	9/30/2026
AN5285	11,100,000.00	11,100,000.00	04/01/17	04/01/27	4.590	3.250	Actual/360	360	120	114	6	36	30	114	9/30/2026
AN5467	10,400,000.00	10,400,000.00	05/01/17	05/01/27	4.560	3.220	Actual/360	360	120	115	5	60	55	114	10/31/2026
AN5744	10,334,000.00	10,334,000.00	06/01/17	06/01/27	4.310	2.970	Actual/360	360	120	116	4	24	20	114	11/30/2026
AN5692	10,250,000.00	10,250,000.00	06/01/17	06/01/27	4.220	3.110	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN5675	9,750,000.00	9,695,699.42	06/01/17	06/01/27	4.000	2.930	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5746	8,806,000.00	8,806,000.00	06/01/17	06/01/27	4.310	2.970	Actual/360	360	120	116	4	24	20	114	11/30/2026
AN5364	8,700,000.00	8,649,373.13	05/01/17	05/01/27	4.850	3.220	Actual/360	360	120	115	5	N/A	N/A	114	10/31/2026
AN4580	8,640,000.00	8,640,000.00	02/01/17	02/01/27	4.810	3.180	Actual/360	360	120	112	8	48	40	114	7/31/2026
AN5674	8,550,000.00	8,502,382.49	06/01/17	06/01/27	4.000	2.930	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN4455	7,500,000.00	7,465,820.33	06/01/17	06/01/27	5.000	3.370	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AN5066	$7,425,000.00	$7,425,000.00	04/01/17	04/01/27	4.230%	2.990%	Actual/360	360	120	114	6	60	54	114	9/30/2026
AN5040	6,197,000.00	6,197,000.00	03/01/17	03/01/27	4.840	3.180	Actual/360	360	120	113	7	60	53	114	8/31/2026
AN5857	6,000,000.00	6,000,000.00	06/01/17	06/01/27	4.610	3.090	Actual/360	360	120	116	4	48	44	114	11/30/2026
AN5841	5,757,000.00	5,757,000.00	06/01/17	06/01/27	4.900	3.050	Actual/360	360	120	116	4	24	20	114	11/30/2026
AN5344	5,649,000.00	5,649,000.00	06/01/17	06/01/27	4.630	3.110	Actual/360	360	120	116	4	60	56	114	11/30/2026
AN5033	5,600,000.00	5,571,342.90	06/01/17	06/01/27	4.430	3.200	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5483	5,590,000.00	5,561,508.11	06/01/17	06/01/27	4.450	3.060	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN4706	5,453,000.00	5,453,000.00	02/01/17	02/01/27	4.750	3.120	Actual/360	360	120	112	8	24	16	114	7/31/2026
AN5738	5,365,000.00	5,338,305.32	06/01/17	06/01/27	4.570	2.940	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5598	5,250,000.00	5,250,000.00	06/01/17	06/01/27	4.670	3.040	Actual/360	360	120	116	4	60	56	114	11/30/2026
AN5886	4,995,000.00	4,972,094.53	06/01/17	06/01/27	4.970	3.220	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5412	4,850,000.00	4,850,000.00	06/01/17	06/01/27	4.150	3.160	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN5553	4,804,000.00	4,804,000.00	06/01/17	06/01/27	4.330	3.040	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN5750	4,269,000.00	4,249,504.59	06/01/17	06/01/27	4.990	3.140	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5904	4,223,000.00	4,223,000.00	06/01/17	06/01/27	4.720	3.090	Actual/360	360	120	116	4	36	32	114	11/30/2026
AN5783	4,200,000.00	4,200,000.00	06/01/17	06/01/27	4.250	3.150	Actual/360	0	120	116	4	120	116	114	11/30/2026
AN6510	3,700,000.00	3,692,235.99	08/01/17	02/01/27	5.370	3.170	Actual/360	360	114	112	2	N/A	N/A	108	7/31/2026
AN5725	3,588,000.00	3,570,147.12	06/01/17	06/01/27	4.570	3.180	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5339	3,206,000.00	3,206,000.00	06/01/17	06/01/27	4.670	3.040	Actual/360	360	120	116	4	24	20	114	11/30/2026
AN5724	1,582,000.00	1,575,186.28	06/01/17	06/01/27	5.270	3.290	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN3934	1,300,000.00	1,286,221.91	12/01/16	06/01/27	5.480	3.430	Actual/360	360	126	116	10	N/A	N/A	120	11/30/2026
AN5769	1,125,000.00	1,119,569.69	06/01/17	06/01/27	4.720	3.200	Actual/360	360	120	116	4	N/A	N/A	114	11/30/2026
AN5737	750,000.00	730,575.89	06/01/17	06/01/27	4.820	3.200	Actual/360	120	120	116	4	N/A	N/A	114	11/30/2026
AN6422	673,800.00	673,027.13	09/01/17	01/01/27	5.250	3.340	Actual/360	360	112	111	1	N/A	N/A	106	6/30/2026

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term (mos.) in the above table.

Property Characteristics of the Expected MBS and the Related Mortgage Loans As of October 1, 2017

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	DSCR at Maximum Payment	Mortgage Loan Originator
AN5600	Lombard	IL	60148	Multifamily	504	1986	79.9%	1.31	Berkadia Commercial Mortgage LLC
AN4895	Los Angeles	CA	90744	Multifamily	200	1987	69.8	1.73	Berkeley Point Capital LLC
AN5630	Miami	FL	33196	Multifamily	424	1987	69.9	1.31	Arbor Commercial Funding I, LLC
AN5410	Duluth	GA	30096	Multifamily	520	1986	69.9	1.34	Berkadia Commercial Mortgage LLC
AN5381	Charlotte	NC	28262	Multifamily	408	2000	70.0	1.36	Berkadia Commercial Mortgage LLC
AN4649	Palm City	FL	34990	Multifamily	256	1998	72.4	1.25	Berkeley Point Capital LLC
AN5080	Salt Lake City	UT	84107	Multifamily	256	2010	69.5	1.96	Berkadia Commercial Mortgage LLC
AN5641	Katy	TX	77450	Multifamily	352	1999	64.2	1.35	Walker & Dunlop, LLC
AN4915	Las Vegas	NV	89147	Multifamily	232	2000	72.4	1.28	CBRE Multifamily Capital, Inc.
AN5017	Cottage Grove	MN	55016	Multifamily	249	1990	78.1	1.30	Walker & Dunlop, LLC
AN4993	Jacksonville	FL	32256	Multifamily	352	1988	70.0	1.28	Berkadia Commercial Mortgage LLC
AN4992	Stockbridge	GA	30281	Multifamily	368	1998	70.0	1.48	Berkadia Commercial Mortgage LLC
AN5430	Spotswood	NJ	08884	Manufactured Housing	367	1976	69.6	1.81	Walker & Dunlop, LLC
AN4989	Lithonia	GA	30058	Multifamily	312	2002	70.0	1.39	Berkadia Commercial Mortgage LLC
AN5250	Tallahassee	FL	32311	Multifamily	272	2010	63.6	1.39	M & T Realty Capital Corporation
AN5335	Reno	NV	89502	Multifamily	498	1973	45.8	2.35	Walker & Dunlop, LLC
AN4991	Fairburn	GA	30213	Multifamily	240	2008	69.8	1.42	Berkadia Commercial Mortgage LLC
AN5278	Tampa	FL	33616	Multifamily	162	1900	78.7	1.26	Berkadia Commercial Mortgage LLC
AN5288	North Charleston	SC	29420	Multifamily	232	2006	74.3	1.32	Berkadia Commercial Mortgage LLC
AN4683	Lexington	SC	29072	Multifamily	260	2000	75.6	1.26	Berkadia Commercial Mortgage LLC
AN4624	Overland Park	KS	66221	Multifamily	240	2000	63.6	1.91	Walker & Dunlop, LLC
AN4481	Indianapolis	IN	46214	Multifamily	314	1990	75.0	1.27	Walker & Dunlop, LLC
AN5067	Chico	CA	95926	Dedicated Student	176	1985	75.0	1.35	Berkadia Commercial Mortgage LLC
AN5409	Norcross	GA	30093	Multifamily	252	1987	69.9	1.44	Berkadia Commercial Mortgage LLC
AN5728	Denver	CO	80246	Multifamily	142	1974	74.2	1.29	Capital One Multifamily Finance, LLC
AN5463	Harrisonburg	VA	22801	Multifamily	180	2013	75.6	1.40	Berkeley Point Capital LLC
AN4928	Tacoma	WA	98444	Multifamily	126	1985	68.0	1.78	Walker & Dunlop, LLC
AN5691	Torrance	CA	90503	Multifamily	100	1969	57.1	1.95	Prudential Multifamily Mortgage, LLC
AN5560	Shelby Township	MI	48317	Manufactured Housing	303	1990	75.0	1.30	Walker & Dunlop, LLC
AN5068	Chico	CA	95928	Dedicated Student	128	1976	73.9	1.43	Berkadia Commercial Mortgage LLC
AN5369	Clearwater	FL	33760	Multifamily	224	1974	75.0	1.29	Berkadia Commercial Mortgage LLC
AN5572	Salisbury	MD	21804	Multifamily	180	2003	62.9	1.46	NorthMarq Capital Finance, L.L.C.
AN4933	Santa Fe	NM	87506	Multifamily	54	2016	75.0	1.25	Regions Bank
AN4636	Pensacola	FL	32526	Multifamily	260	1972	78.3	1.28	Berkadia Commercial Mortgage LLC
AN5117	Waco	TX	76706	Multifamily	256	1983	80.0	1.33	Dougherty Mortgage, LLC
AN5285	Dallas	TX	75243	Multifamily	220	1981	75.0	1.46	Arbor Commercial Funding I, LLC
AN5467	Rancho Cordova	CA	95670	Multifamily	112	1978	72.6	1.27	Walker & Dunlop, LLC
AN5744	Atlanta	GA	30345	Multifamily	154	1973	74.3	1.31	Berkadia Commercial Mortgage LLC
AN5692	Torrance	CA	90503	Multifamily	70	1972	56.0	1.96	Prudential Multifamily Mortgage, LLC
AN5675	Oklahoma City	OK	73162	Multifamily	224	1979	64.0	1.75	Berkeley Point Capital LLC
AN5746	Atlanta	GA	30329	Multifamily	135	1968	74.2	1.40	Berkadia Commercial Mortgage LLC
AN5364	Farmers Branch	TX	75234	Multifamily	161	1964	75.0	1.41	Dougherty Mortgage, LLC
AN4580	Garden City	ID	83714	Multifamily	136	1989	78.8	1.28	Walker & Dunlop, LLC
AN5674	Oklahoma City	OK	73132	Multifamily	212	1984	59.1	1.65	Berkeley Point Capital LLC
AN4455	Mesquite	TX	75181	Manufactured Housing	214	1971	73.5	1.33	Capital One Multifamily Finance, LLC
AN5066	Chico	CA	95926	Dedicated Student	106	1970	75.0	1.30	Berkadia Commercial Mortgage LLC
AN5040	St. Louis	MO	63101	Multifamily	53	1896	77.5	1.26	Greystone Servicing Corporation Inc.

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	DSCR at Maximum Payment	Mortgage Loan Originator
AN5857	Henderson	CO	80640	Multifamily	41	2016	74.1%	1.27	Walker & Dunlop, LLC
AN5841	Pearland	TX	77581	Multifamily	101	1972	72.0	1.32	Berkeley Point Capital LLC
AN5344	Clemson	SC	29631	Dedicated Student	35	2016	71.5	1.30	Regions Bank
AN5033	Dallas	TX	75238	Multifamily	176	1969	53.8	1.68	PNC Bank, National Association
AN5483	Tucson	AZ	85716	Multifamily	112	1974	65.0	1.57	Barings Multifamily Capital LLC
AN4706	Melbourne	FL	32901	Multifamily	100	1987	67.3	1.25	Dougherty Mortgage, LLC
AN5738	Shingle Springs	CA	95682	Manufactured Housing	104	1976	67.8	1.26	Barings Multifamily Capital LLC
AN5598	Lakeville	MN	55044	Manufactured Housing	157	1958	74.6	1.30	Wells Fargo Bank, N.A.
AN5886	Lufkin	TX	75901	Multifamily	133	1974	74.6	1.46	Arbor Commercial Funding I, LLC
AN5412	Los Angeles	CA	91423	Multifamily	20	2006	46.6	2.18	Greystone Servicing Corporation Inc.
AN5553	Los Angeles	CA	91606	Multifamily	46	1964	49.8	1.86	Walker & Dunlop, LLC
AN5750	Jackson	MS	39201	Multifamily	106	1959	73.2	1.26	Arbor Commercial Funding I, LLC
AN5904	Eudora	KS	66025	Multifamily	87	1988	76.8	1.27	Arbor Commercial Funding I, LLC
AN5783	Sherman Oaks	CA	91403	Multifamily	50	1961	36.9	2.20	Greystone Servicing Corporation Inc.
AN6510	Asheville	NC	28803	Multifamily	280	2011	73.6	1.27	Grandbridge Real Estate Capital LLC
AN5725	St. Petersburg	FL	33714	Manufactured Housing	109	1962	65.0	1.47	Walker & Dunlop, LLC
AN5339	San Angelo	TX	76904	Multifamily	72	1983	75.0	1.64	Berkadia Commercial Mortgage LLC
AN5724	Tallahassee	FL	32303	Multifamily	59	1973	78.2	1.35	Hunt Mortgage Capital, LLC
AN3934	Clarkston	GA	30021	Multifamily	214	1973	69.7	1.71†	Arbor Commercial Funding I, LLC
AN5769	Cape Coral	FL	33990	Multifamily	16	1985	72.1	1.29	Arbor Commercial Funding I, LLC
AN5737	Dearborn	MI	48124	Cooperative	204	1973	4.7	12.31	National Cooperative Bank, N.A.
AN6422	Seattle	WA	98109	Multifamily	37	1991	58.4	1.30	HomeStreet Capital Corporation

† In this case, the number in this column represents "Most Recently Reported Annual DSCR."

Additional Loan Characteristics of the Ten Largest MBS As of October 1, 2017

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate MBS Balance	DSCR at Maximum Payment	Original LTV (%)
AN5600	Clover Creek Apartments	830 Foxworth Blvd	Lombard	IL	60148	$55,496,000.00	5.60%	1.31	79.9%
AN4895	Portofino Townhomes	1625 West Pacific Coast Highway	Los Angeles	CA	90744	47,291,000.00	4.77	1.73	69.8
AN5630	Broadwater At The Hammock Apartments	1500 Sw 104Th Street	Miami	FL	33196	46,875,000.00	4.73	1.31	69.9
AN5410	The Falls At Gwinnett Place	3925 Satellite Boulevard	Duluth	GA	30096	35,812,000.00	3.61	1.34	69.9
AN5381	Pavilion Crossings	1801 Willow Haven Lane	Charlotte	NC	28262	35,137,000.00	3.54	1.36	70.0
AN4649	Coquina Cove At Martin Downs	3641 Sw Coquina Cove Way	Palm City	FL	34990	31,148,000.00	3.14	1.25	72.4
AN5080	Meadowbrook Station	3994 South Howick Street	Salt Lake City	UT	84107	28,070,000.00	2.83	1.96	69.5
AN5641	Cornerstone Ranch	2002 S. Mason Road	Katy	TX	77450	26,240,581.93	2.65	1.35	64.2
AN4915	Alicante Apartment Homes	4370 South Grand Canyon Drive	Las Vegas	NV	89147	26,000,000.00	2.62	1.28	72.4
AN5017	Hinton Heights	7652, 7750, And 7766 Hinton Avenue South	Cottage Grove	MN	55016	25,000,000.00	2.52	1.30	78.1

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in 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

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 5
Additional Risk Factors	S- 7
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-15
Additional ERISA Considerations	S-16
Plan of Distribution	S-17
Credit Risk Retention	S-18
European Economic Area Risk Retention	S-18
Legal Matters	S-19
Exhibit A	A- 1

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October 24, 2017