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

$708,186,364

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2016-49

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
PA	1	$ 59,200,000	PAC/AD	3.0%	FIX	3136AT J R 6	September 2045
PY(2)	1	4,474,080	PAC/AD	3.0	FIX	3136AT J S 4	August 2046
PZ	1	12,080,207	SUP	3.0	FIX/Z	3136AT J T 2	August 2046
FA	1	30,301,716	PT	(3)	FLT	3136AT J U 9	August 2046
SA(2)	1	30,301,716(4)	NTL	(3)	INV/IO	3136AT J V 7	August 2046
KA	2	40,542,000	PAC/AD	3.0	FIX	3136ATJW5	August 2045
KY(2)	2	3,292,441	PAC/AD	3.0	FIX	3136AT J X 3	August 2046
CZ	2	8,273,438	SUP	3.0	FIX/Z	3136AT J Y 1	August 2046
KF(2)	2	20,843,152	PT	(3)	FLT	3136AT J Z 8	August 2046
KS(2)	2	20,843,152(4)	NTL	(3)	INV/IO	3136ATKA1	August 2046
AP	3	38,241,580	PAC	2.5	FIX	3136ATKB9	December 2044
AY	3	5,265,420	PAC	2.5	FIX	3136ATKC7	August 2046
YL	3	3,006,124	PAC/AD	2.5	FIX	3136ATKD5	August 2046
YZ	3	1,000	PAC	2.5	FIX/Z	3136ATKE3	August 2046
VF	3	3,766,127	SUP/AD	(3)	FLT	3136ATKF0	August 2046
VS	3	5,272,577	SUP/AD	(3)	INV	3136ATKG8	August 2046
GZ	3	1,000	SUP	2.5	FIX/Z	3136ATKH6	August 2046
FD(2)	3	33,332,298	PT	(3)	FLT	3136AT K J 2	August 2046
SD	3	33,332,298(4)	NTL	(3)	INV/IO	3136ATKK9	August 2046
EK	4	63,408,984	PT	2.0	FIX	3136ATKL7	August 2046
EF	4	221,931,445	PT	(3)	FLT	3136ATKM5	August 2046
ES	4	221,931,445(4)	NTL	(3)	INV/IO	3136ATKN3	August 2046
LA	5	51,349,000	SEQ	3.5	FIX	3136ATKP8	January 2043
DA	5	14,515,000	SEQ	3.5	FIX	3136ATKQ6	October 2042
JY	5	20,468,775	SEQ	3.0	FIX	3136ATKR4	August 2046
JI	5	2,924,111(4)	NTL	3.5	FIX/IO	3136ATKS2	August 2046
BA	6	58,620,000	SEQ/AD	2.5	FIX	3136ATKT0	November 2041
BZ	6	10,000,000	SEQ	2.5	FIX/Z	3136ATKU7	August 2046
R		0	NPR	0	NPR	3136ATKV5	August 2046
RL		0	NPR	0	NPR	3136ATKW3	August 2046

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The LS, LY and MF 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 29, 2016.

Citigroup

The date of this Prospectus Supplement is July 25, 2016

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:

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

SUMMARY

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

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS*
6	Group 6 MBS

* Includes the Subgroup 5a MBS and the Subgroup 5b MBS.

Group 1, Group 2, Group 3, Group 4, Group 5 and Group 6

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	$106,056,003	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	$ 72,951,031	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	$ 88,886,126	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	$285,340,429	5.50%	5.75% to 8.00%	120 to 360
Group 5 MBS				
Subgroup 5a	$ 66,991,193	3.50%	3.75% to 6.00%	241 to 360
Subgroup 5b	$ 19,341,582	3.50%	3.75% to 6.00%	241 to 360
Group 6 MBS	$ 68,620,000	2.50%	2.75% to 5.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$106,056,003	360	351	6	4.538%
Group 2 MBS	$ 72,951,031	360	353	5	4.443%
Group 3 MBS	$ 88,886,126	360	350	4	4.422%
Group 4 MBS	$285,340,429	360	205	145	5.963%
Group 5 MBS					
Subgroup 5a	$ 66,991,193	360	341	4	4.248%
Subgroup 5b	$ 19,341,582	360	350	2	4.230%
Group 6 MBS	$ 68,620,000	360	309	44	3.120%

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 29, 2016.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry	Physical
All classes of certificates other than the R 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	0.98150%	6.50000%	0.55%	LIBOR + 55 basis points
SA	5.51850%	5.95000%	0.00%	5.95%—LIBOR
KF	0.98150%	6.50000%	0.55%	LIBOR + 55 basis points
KS	5.51850%	5.95000%	0.00%	5.95%—LIBOR
VF	1.43150%	6.00000%	1.00%	LIBOR + 100 basis points
VS	3.26321%	3.57143%	0.00%	3.57143%—(0.71428571 × LIBOR)
FD	0.98150%	6.50000%	0.55%	LIBOR + 55 basis points
SD	5.51850%	5.95000%	0.00%	5.95%—LIBOR
EF	0.86505%	6.50000%	0.40%	LIBOR + 40 basis points
ES	5.63495%	6.10000%	0.00%	6.1%—LIBOR
LS	5.51850%	5.95000%	0.00%	5.95%—LIBOR
MF	0.98150%	6.50000%	0.55%	LIBOR + 55 basis points

(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
KS	100% of the KF Class
SD	100% of the FD Class
ES	100% of the EF Class
JI	14.2857156816% of the JY Class
LS	100% of the *sum* of the KF and FA 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%	125%	135%	151%	200%	250%	500%	700%	1100%
PA	14.6	6.5	5.9	5.7	5.7	5.7	5.7	3.3	2.5	1.7
PY	24.5	19.4	19.4	19.4	19.4	19.4	19.4	10.8	7.6	4.5
PZ	27.5	20.6	18.7	18.1	17.2	9.1	2.5	0.9	0.7	0.4
FA and SA	19.6	10.5	9.4	9.0	8.5	7.1	6.0	3.4	2.5	1.7

Group 2 Classes	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
KA	14.5	6.5	5.9	5.7	5.7	5.7	5.7	3.4	2.6	1.8
KY	24.5	19.2	19.2	19.2	19.2	19.2	19.2	10.7	7.6	4.5
CZ	27.6	20.7	18.7	18.1	17.3	9.2	2.5	1.0	0.7	0.5
KF and KS	19.6	10.6	9.5	9.1	8.5	7.1	6.1	3.5	2.6	1.8

Group 3 Classes	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
AP	15.9	6.3	5.5	5.5	5.5	5.5	5.5	3.4	2.6	1.9
AY	26.1	17.5	17.5	17.5	17.5	17.5	17.5	9.7	6.9	4.2
YL	27.3	15.8	11.7	7.7	3.2	3.2	3.2	1.7	1.3	1.0
YZ	28.2	23.3	22.2	21.8	21.3	21.3	21.3	2.0	1.5	1.1
VF and VS	28.9	22.8	20.6	19.6	17.6	9.1	2.8	1.1	0.8	0.5
GZ	30.0	29.2	29.2	29.2	29.2	29.2	7.4	1.7	1.3	0.9
FD and SD	19.6	10.5	9.5	9.1	8.5	7.1	6.1	3.5	2.7	1.8

Group 4 Classes	PSA Prepayment Assumption 0%	100%	300%	600%	800%	1000%	1200%
EK, EF and ES	20.5	7.1	4.0	2.1	1.5	1.1	0.8

Group 5 Classes	PSA Prepayment Assumption 0%	100%	234%	300%	500%	700%
LA	16.6	7.0	4.0	3.4	2.3	1.8
DA	16.3	7.0	4.1	3.4	2.4	1.9
JY and JI	28.3	21.2	13.9	11.5	7.4	5.3

Group 6 Classes	PSA Prepayment Assumption 0%	100%	149%	200%	400%	500%
BA	15.0	6.2	4.9	4.0	2.2	1.7
BZ	27.7	19.5	17.2	14.9	9.0	7.2

Group 1/Group 2 Classes†	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
LS	19.6	10.5	9.4	9.0	8.5	7.1	6.0	3.4	2.6	1.7
LY	24.5	19.3	19.3	19.3	19.3	19.3	19.3	10.8	7.6	4.5

Group 2/Group 3 Class†	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
MF	19.6	10.5	9.5	9.1	8.5	7.1	6.1	3.5	2.6	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, 2016 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS," "Group 5 MBS" and "Group 6 MBS," and together, the "MBS").

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

The Trust will include the "Lower Tier REMIC" and "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

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

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 30 years.

In addition, the Mortgage Loans backing the Group 5 MBS have been refinanced under Fannie Mae Refi Plus and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see "The Mortgage Loans—High Loan-to-Value Mortgage Loans" in the MBS Prospectus dated June 1, 2016 and on our Web site at www.fanniemae.com. See also "Risk Factors—Risks Relating to Yield and Prepayment—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*" in the MBS Prospectus dated June 1, 2016.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 6 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 and the VF and VS Classes	Floating Rate and Inverse Floating Rate Classes (other than the VF and VS Classes)

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

Accrual Classes. The PZ, CZ, YZ, GZ and BZ 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 PZ Accrual Amount to Aggregate Group I to its Planned Balance, and thereafter to PZ. The Group 1 Cash Flow Distribution Amount as follows:	**Accretion Directed/PAC Group and Accrual Class**
— 28.5714293796% to FA until retired, and	**Pass-Through Class**
— 71.4285706204% as follows:	
first, to Aggregate Group I to its Planned Balance;	**PAC Group**
second, to PZ until retired; and	**Support Class**
third, to Aggregate Group I to zero.	**PAC Group**

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

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

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

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

• *Group 2*

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

The Group 2 Cash Flow Distribution Amount as follows:

— 28.5714289631% to KF until retired, and — **Pass-Through Class**

— 71.4285710369% as follows:

first, to Aggregate Group II to its Planned Balance; — **PAC Group**

second, to CZ until retired; and — **Support Class**

third, to Aggregate Group II 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 2 Cash Flow Distribution Amount" is the principal then paid on the Group 2 MBS.

"Aggregate Group II" consists of the KA and KY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to KA and KY, 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 3*

The YZ Accrual Amount to YL until retired, and thereafter to YZ. — **Accretion Directed Class and Accrual Class**

The GZ Accrual Amount to VF and VS, pro rata, until retired, and thereafter to GZ. — **Accretion Directed Classes and Accrual Class**

The Group 3 Cash Flow Distribution Amount as follows:

— 37.5000008438% to FD until retired, and — **Pass-Through Class**

— 62.4999991562% as follows:

first, to Aggregate Group III to its Planned Balance;

second, to Aggregate Group IV to its Planned Balance; — **PAC Groups**

third, to VF and VS, pro rata, until retired;

fourth, to GZ until retired; — **Support Classes**

fifth, to Aggregate Group IV to zero; and

sixth, to Aggregate Group III to zero. — **PAC Groups**

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

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

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

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

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

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to EF and EK, pro rata, until retired. **Pass-Through Classes**

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

- *Group 5*

The Subgroup 5a Principal Distribution Amount to LA and JY, in that order, until retired.

The Subgroup 5b Principal Distribution Amount to DA and JY, in that order, until retired. **Sequential Pay Classes**

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

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

- *Group 6*

The Group 6 Principal Distribution Amount to BA and BZ, in that order, until retired. **Sequential Pay Classes**

The "Group 6 Principal Distribution Amount" is the *sum* of the principal then paid on the Group 6 MBS *plus* any interest then accrued and added to the principal balance of the BZ Class.

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, Group 5 and Group 6—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 29, 2016; and
- each Distribution Date occurs on the 25th day of a month.

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

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

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable "Structuring Ranges" specified in the chart below. The "Effective Range" for an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group 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 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	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 135% and 250% PSA	Between 135% and 250% PSA
Aggregate Group II Planned Balances	Between 135% and 250% PSA	Between 135% and 250% PSA
Aggregate Group III Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA
Aggregate Group IV Planned Balances	Between 151% and 250% PSA	Between 151% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PA and PY
Aggregate Group II	KA and KY
Aggregate Group III	AP and AY
Aggregate Group IV	YL and YZ

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 will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of any Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedules.

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group 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 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 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 will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group 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	22.90%
KS	24.60%
VS	100.10%
SD	25.80%
ES	17.70%
LS	23.60%

* 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%	125%	135%	151%	200%	250%	500%	700%	1100%
0.21575%	21.1%	18.3%	16.9%	16.4%	15.5%	12.7%	9.8%	(5.3)%	(18.1)%	(46.3)%
0.43150%	20.1%	17.3%	15.9%	15.3%	14.4%	11.6%	8.7%	(6.4)%	(19.3)%	(47.6)%
2.43150%	10.2%	7.3%	5.9%	5.3%	4.4%	1.5%	(1.4)%	(16.9)%	(30.2)%	(60.1)%
4.43150%	(1.1)%	(3.9)%	(5.3)%	(5.9)%	(6.9)%	(9.7)%	(12.7)%	(28.4)%	(42.1)%	(74.3)%
5.95000%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**125%**	**135%**	**151%**	**200%**	**250%**	**500%**	**700%**	**1100%**
0.21575%	19.2%	16.4%	15.0%	14.5%	13.6%	10.8%	8.0%	(6.9)%	(19.5)%	(47.0)%
0.43150%	18.2%	15.4%	14.1%	13.5%	12.6%	9.8%	7.0%	(7.9)%	(20.6)%	(48.3)%
2.43150%	8.9%	6.1%	4.7%	4.1%	3.2%	0.4%	(2.5)%	(17.8)%	(31.0)%	(60.4)%
4.43150%	(1.7)%	(4.6)%	(6.0)%	(6.6)%	(7.5)%	(10.3)%	(13.3)%	(28.9)%	(42.5)%	(74.4)%
5.95000%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**125%**	**135%**	**151%**	**200%**	**250%**	**500%**	**700%**	**1100%**
0.21575%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.3%	3.1%	3.0%	2.8%
0.43150%	3.3%	3.3%	3.3%	3.3%	3.3%	3.2%	3.2%	3.0%	2.9%	2.7%
2.43150%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.6%	1.6%	1.4%
4.43150%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.2%
5.00000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	(0.1)%	(0.1)%	(0.2)%

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**125%**	**135%**	**151%**	**200%**	**250%**	**500%**	**700%**	**1100%**
0.21575%	17.9%	15.2%	13.9%	13.3%	12.4%	9.7%	6.9%	(7.7)%	(20.1)%	(46.9)%
0.43150%	17.0%	14.3%	12.9%	12.4%	11.5%	8.7%	5.9%	(8.7)%	(21.1)%	(48.1)%
2.43150%	8.1%	5.3%	3.9%	3.3%	2.4%	(0.4)%	(3.3)%	(18.4)%	(31.3)%	(60.1)%
4.43150%	(2.3)%	(5.1)%	(6.5)%	(7.1)%	(8.0)%	(10.8)%	(13.7)%	(29.2)%	(42.6)%	(74.1)%
5.95000%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**300%**	**600%**	**800%**	**1000%**	**1200%**
0.23253%	26.5%	23.1%	8.7%	(15.0)%	(32.8)%	(52.9)%	(76.4)%
0.46505%	25.0%	21.6%	7.3%	(16.3)%	(34.0)%	(53.9)%	(77.3)%
2.46505%	11.6%	8.4%	(5.1)%	(27.5)%	(44.2)%	(63.0)%	(85.2)%
4.46505%	(4.0)%	(7.0)%	(19.6)%	(40.4)%	(56.0)%	(73.5)%	(94.5)%
6.10000%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
0.21575%	20.3%	17.5%	16.1%	15.6%	14.7%	11.9%	9.0%	(6.0)%	(18.7)%	(46.6)%
0.43150%	19.3%	16.5%	15.1%	14.5%	13.6%	10.8%	7.9%	(7.1)%	(19.9)%	(47.9)%
2.43150%	9.6%	6.8%	5.4%	4.8%	3.9%	1.0%	(1.9)%	(17.3)%	(30.5)%	(60.2)%
4.43150%	(1.4)%	(4.2)%	(5.6)%	(6.2)%	(7.1)%	(10.0)%	(13.0)%	(28.6)%	(42.2)%	(74.2)%
5.95000%	*	*	*	*	*	*	*	*	*	*

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

Class	% PSA
JI	341%

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 JI Class would lose money on their initial investments.

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

Class	Price*
JI	36.10%

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

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	234%	300%	500%	700%
Pre-Tax Yields to Maturity	8.5%	7.8%	4.2%	1.7%	(7.4)%	(18.1)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3, Group 5 and Group 6 Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	6.50%
Group 3 MBS	360 months	6.50%
Group 4 MBS	360 months	8.00%
Group 5 MBS	360 months	6.00%
Group 6 MBS	360 months	5.00%

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

PA Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	98	94	93	93	93	93	93	93	93	83
July 2018	96	85	83	82	82	82	82	74	59	33
July 2019	93	76	72	71	71	71	71	48	30	6
July 2020	91	67	62	60	60	60	60	31	14	0
July 2021	89	58	52	50	50	50	50	19	5	0
July 2022	86	50	44	41	41	41	41	10	0	0
July 2023	83	43	35	33	33	33	33	5	0	0
July 2024	80	35	28	26	26	26	26	1	0	0
July 2025	77	29	21	20	20	20	20	0	0	0
July 2026	73	22	15	15	15	15	15	0	0	0
July 2027	70	16	11	11	11	11	11	0	0	0
July 2028	66	10	8	8	8	8	8	0	0	0
July 2029	62	5	5	5	5	5	5	0	0	0
July 2030	58	3	3	3	3	3	3	0	0	0
July 2031	53	1	1	1	1	1	1	0	0	0
July 2032	49	0	0	0	0	0	0	0	0	0
July 2033	44	0	0	0	0	0	0	0	0	0
July 2034	38	0	0	0	0	0	0	0	0	0
July 2035	33	0	0	0	0	0	0	0	0	0
July 2036	27	0	0	0	0	0	0	0	0	0
July 2037	20	0	0	0	0	0	0	0	0	0
July 2038	13	0	0	0	0	0	0	0	0	0
July 2039	6	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.6	6.5	5.9	5.7	5.7	5.7	5.7	3.3	2.5	1.7

PY Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100	60
July 2021	100	100	100	100	100	100	100	100	100	20
July 2022	100	100	100	100	100	100	100	100	92	7
July 2023	100	100	100	100	100	100	100	100	52	2
July 2024	100	100	100	100	100	100	100	100	29	1
July 2025	100	100	100	100	100	100	100	75	16	*
July 2026	100	100	100	100	100	100	100	51	9	*
July 2027	100	100	100	100	100	100	100	35	5	*
July 2028	100	100	100	100	100	100	100	23	3	*
July 2029	100	100	100	100	100	100	100	16	2	*
July 2030	100	100	100	100	100	100	100	10	1	*
July 2031	100	100	100	100	100	100	100	7	*	*
July 2032	100	88	88	88	88	88	88	5	*	*
July 2033	100	71	71	71	71	71	71	3	*	*
July 2034	100	56	56	56	56	56	56	2	*	*
July 2035	100	44	44	44	44	44	44	1	*	*
July 2036	100	35	35	35	35	35	35	1	*	0
July 2037	100	27	27	27	27	27	27	1	*	0
July 2038	100	21	21	21	21	21	21	*	*	0
July 2039	100	15	15	15	15	15	15	*	*	0
July 2040	82	11	11	11	11	11	11	*	*	0
July 2041	8	8	8	8	8	8	8	*	*	0
July 2042	5	5	5	5	5	5	5	*	*	0
July 2043	3	3	3	3	3	3	3	*	*	0
July 2044	2	2	2	2	2	2	2	*	*	0
July 2045	*	*	*	*	*	*	*	*	*	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.5	19.4	19.4	19.4	19.4	19.4	19.4	10.8	7.6	4.5

PZ Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	103	103	103	103	101	93	85	46	15	0
July 2018	106	106	106	106	99	79	58	0	0	0
July 2019	109	109	109	109	98	65	32	0	0	0
July 2020	113	113	113	113	98	55	15	0	0	0
July 2021	116	116	116	116	99	50	5	0	0	0
July 2022	120	120	120	120	101	48	1	0	0	0
July 2023	123	123	123	123	103	47	*	0	0	0
July 2024	127	127	127	123	102	46	*	0	0	0
July 2025	131	131	131	121	100	44	*	0	0	0
July 2026	135	135	131	117	96	42	*	0	0	0
July 2027	139	139	125	111	91	39	*	0	0	0
July 2028	143	143	118	105	85	36	*	0	0	0
July 2029	148	148	110	97	78	32	*	0	0	0
July 2030	152	138	102	90	72	29	*	0	0	0
July 2031	157	128	94	82	65	26	*	0	0	0
July 2032	162	118	85	74	58	23	*	0	0	0
July 2033	166	107	77	66	52	20	*	0	0	0
July 2034	171	97	68	59	46	17	*	0	0	0
July 2035	177	86	60	52	40	14	*	0	0	0
July 2036	182	76	52	45	34	12	*	0	0	0
July 2037	188	66	45	38	29	10	*	0	0	0
July 2038	193	57	38	32	24	8	*	0	0	0
July 2039	199	48	32	27	20	7	*	0	0	0
July 2040	205	39	25	21	16	5	*	0	0	0
July 2041	200	30	20	16	12	4	*	0	0	0
July 2042	165	23	14	12	9	3	*	0	0	0
July 2043	128	15	10	8	6	2	*	0	0	0
July 2044	88	8	5	4	3	1	*	0	0	0
July 2045	46	2	1	1	1	*	*	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	20.6	18.7	18.1	17.2	9.1	2.5	0.9	0.7	0.4

FA and SA† Classes

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	99	96	95	95	95	93	92	86	81	71
July 2018	98	90	88	87	86	83	79	64	52	32
July 2019	96	83	80	79	77	71	66	44	30	11
July 2020	95	76	72	71	68	62	55	30	17	4
July 2021	94	70	65	64	61	53	46	21	10	1
July 2022	92	64	59	57	54	46	38	14	5	*
July 2023	90	59	53	51	48	39	32	10	3	*
July 2024	89	54	48	46	42	33	26	7	2	*
July 2025	87	49	43	41	37	29	22	4	1	*
July 2026	85	45	39	36	33	24	18	3	1	*
July 2027	83	41	35	32	29	21	15	2	*	*
July 2028	80	37	31	29	25	18	12	1	*	*
July 2029	78	33	27	25	22	15	10	1	*	*
July 2030	75	30	24	22	19	13	8	1	*	*
July 2031	73	27	21	19	17	11	6	*	*	*
July 2032	70	24	19	17	14	9	5	*	*	*
July 2033	66	21	16	15	12	7	4	*	*	*
July 2034	63	19	14	13	11	6	3	*	*	0
July 2035	59	16	12	11	9	5	3	*	*	0
July 2036	56	14	10	9	8	4	2	*	*	0
July 2037	52	12	9	8	6	3	2	*	*	0
July 2038	47	10	7	6	5	3	1	*	*	0
July 2039	43	8	6	5	4	2	1	*	*	0
July 2040	38	7	5	4	3	1	1	*	*	0
July 2041	32	5	4	3	2	1	*	*	*	0
July 2042	27	4	3	2	2	1	*	*	*	0
July 2043	21	3	2	1	1	*	*	*	*	0
July 2044	14	1	1	1	1	*	*	*	*	0
July 2045	7	*	*	*	*	*	*	*	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.5	9.4	9.0	8.5	7.1	6.0	3.4	2.5	1.7

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

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

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

KA Class

Date	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	98	94	94	93	93	93	93	93	93	86
July 2018	96	86	84	83	83	83	83	76	61	36
July 2019	93	76	72	71	71	71	71	49	31	7
July 2020	91	67	62	60	60	60	60	31	14	0
July 2021	88	58	53	50	50	50	50	19	5	0
July 2022	86	50	44	41	41	41	41	10	0	0
July 2023	83	43	35	33	33	33	33	4	0	0
July 2024	80	35	28	26	26	26	26	*	0	0
July 2025	77	29	21	20	20	20	20	0	0	0
July 2026	73	22	15	15	15	15	15	0	0	0
July 2027	70	16	11	11	11	11	11	0	0	0
July 2028	66	10	7	7	7	7	7	0	0	0
July 2029	62	5	5	5	5	5	5	0	0	0
July 2030	58	2	2	2	2	2	2	0	0	0
July 2031	53	*	*	*	*	*	*	0	0	0
July 2032	48	0	0	0	0	0	0	0	0	0
July 2033	43	0	0	0	0	0	0	0	0	0
July 2034	38	0	0	0	0	0	0	0	0	0
July 2035	32	0	0	0	0	0	0	0	0	0
July 2036	26	0	0	0	0	0	0	0	0	0
July 2037	20	0	0	0	0	0	0	0	0	0
July 2038	13	0	0	0	0	0	0	0	0	0
July 2039	6	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	6.5	5.9	5.7	5.7	5.7	5.7	3.4	2.6	1.8

KY Class

Date	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100	60
July 2021	100	100	100	100	100	100	100	100	100	20
July 2022	100	100	100	100	100	100	100	100	89	7
July 2023	100	100	100	100	100	100	100	100	50	2
July 2024	100	100	100	100	100	100	100	100	28	1
July 2025	100	100	100	100	100	100	100	72	16	*
July 2026	100	100	100	100	100	100	100	49	9	*
July 2027	100	100	100	100	100	100	100	33	5	*
July 2028	100	100	100	100	100	100	100	22	3	*
July 2029	100	100	100	100	100	100	100	15	2	*
July 2030	100	100	100	100	100	100	100	10	1	*
July 2031	100	100	100	100	100	100	100	7	*	*
July 2032	100	83	83	83	83	83	83	4	*	*
July 2033	100	67	67	67	67	67	67	3	*	*
July 2034	100	53	53	53	53	53	53	2	*	*
July 2035	100	42	42	42	42	42	42	1	*	*
July 2036	100	33	33	33	33	33	33	1	*	0
July 2037	100	26	26	26	26	26	26	1	*	0
July 2038	100	20	20	20	20	20	20	*	*	0
July 2039	100	15	15	15	15	15	15	*	*	0
July 2040	79	11	11	11	11	11	11	*	*	0
July 2041	8	8	8	8	8	8	8	*	*	0
July 2042	5	5	5	5	5	5	5	*	*	0
July 2043	3	3	3	3	3	3	3	*	*	0
July 2044	2	2	2	2	2	2	2	*	*	0
July 2045	*	*	*	*	*	*	*	*	*	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.5	19.2	19.2	19.2	19.2	19.2	19.2	10.7	7.6	4.5

CZ Class

Date	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	103	103	103	103	101	94	87	51	22	0
July 2018	106	106	106	106	100	80	60	0	0	0
July 2019	109	109	109	109	98	66	34	0	0	0
July 2020	113	113	113	113	98	56	16	0	0	0
July 2021	116	116	116	116	99	50	5	0	0	0
July 2022	120	120	120	120	101	48	1	0	0	0
July 2023	123	123	123	123	103	47	*	0	0	0
July 2024	127	127	127	123	103	46	*	0	0	0
July 2025	131	131	131	121	100	45	*	0	0	0
July 2026	135	135	131	117	96	42	*	0	0	0
July 2027	139	139	126	112	91	39	*	0	0	0
July 2028	143	143	119	105	85	36	*	0	0	0
July 2029	148	148	111	98	79	32	*	0	0	0
July 2030	152	139	103	90	72	29	*	0	0	0
July 2031	157	129	94	83	65	26	*	0	0	0
July 2032	162	119	86	75	59	23	*	0	0	0
July 2033	166	108	77	67	52	20	*	0	0	0
July 2034	171	98	69	59	46	17	*	0	0	0
July 2035	177	87	61	52	40	15	*	0	0	0
July 2036	182	77	53	45	35	12	*	0	0	0
July 2037	188	67	46	39	30	10	*	0	0	0
July 2038	193	58	39	33	25	8	*	0	0	0
July 2039	199	48	32	27	20	7	*	0	0	0
July 2040	205	40	26	22	16	5	*	0	0	0
July 2041	200	31	20	17	12	4	*	0	0	0
July 2042	166	24	15	12	9	3	*	0	0	0
July 2043	129	16	10	8	6	2	*	0	0	0
July 2044	89	9	6	5	3	1	*	0	0	0
July 2045	46	3	2	1	1	*	*	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	20.7	18.7	18.1	17.3	9.2	2.5	1.0	0.7	0.5

KF and KS† Classes

Date	PSA Prepayment Assumption 0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	99	96	95	95	95	94	93	87	82	73
July 2018	98	90	88	88	87	83	80	65	54	34
July 2019	96	83	80	79	77	72	67	45	31	11
July 2020	95	76	73	71	69	62	56	31	17	4
July 2021	94	70	66	64	61	53	46	21	10	1
July 2022	92	64	59	57	54	46	38	14	6	*
July 2023	90	59	54	51	48	39	32	10	3	*
July 2024	89	54	48	46	43	34	26	7	2	*
July 2025	87	49	43	41	38	29	22	5	1	*
July 2026	85	45	39	37	33	25	18	3	1	*
July 2027	83	41	35	32	29	21	15	2	*	*
July 2028	80	37	31	29	26	18	12	1	*	*
July 2029	78	33	28	25	22	15	10	1	*	*
July 2030	75	30	24	22	19	13	8	1	*	*
July 2031	73	27	22	20	17	11	7	*	*	*
July 2032	70	24	19	17	15	9	5	*	*	*
July 2033	66	21	16	15	13	7	4	*	*	*
July 2034	63	19	14	13	11	6	3	*	*	0
July 2035	59	17	12	11	9	5	3	*	*	0
July 2036	56	14	11	9	8	4	2	*	*	0
July 2037	52	12	9	8	6	3	2	*	*	0
July 2038	47	10	7	6	5	3	1	*	*	0
July 2039	43	9	6	5	4	2	1	*	*	0
July 2040	38	7	5	4	3	2	1	*	*	0
July 2041	32	5	4	3	2	1	*	*	*	0
July 2042	27	4	3	2	2	1	*	*	*	0
July 2043	21	3	2	2	1	*	*	*	*	0
July 2044	14	2	1	1	1	*	*	*	*	0
July 2045	7	*	*	*	*	*	*	*	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.6	9.5	9.1	8.5	7.1	6.1	3.5	2.6	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.

	AP Class										AY Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	98	94	94	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100	100	100
July 2018	97	86	84	84	84	84	84	83	68	40	100	100	100	100	100	100	100	100	100	100
July 2019	95	76	72	72	72	72	72	53	33	4	100	100	100	100	100	100	100	100	100	100
July 2020	93	66	61	61	61	61	61	32	13	0	100	100	100	100	100	100	100	100	100	43
July 2021	91	57	50	50	50	50	50	18	1	0	100	100	100	100	100	100	100	100	100	14
July 2022	88	49	41	41	41	41	41	8	0	0	100	100	100	100	100	100	100	100	62	5
July 2023	86	41	33	33	33	33	33	1	0	0	100	100	100	100	100	100	100	100	35	2
July 2024	84	33	25	25	25	25	25	0	0	0	100	100	100	100	100	100	100	72	20	1
July 2025	81	26	18	18	18	18	18	0	0	0	100	100	100	100	100	100	100	49	11	*
July 2026	78	20	12	12	12	12	12	0	0	0	100	100	100	100	100	100	100	33	6	*
July 2027	75	14	8	8	8	8	8	0	0	0	100	100	100	100	100	100	100	22	3	*
July 2028	71	8	4	4	4	4	4	0	0	0	100	100	100	100	100	100	100	15	2	*
July 2029	68	3	1	1	1	1	1	0	0	0	100	100	100	100	100	100	100	10	1	*
July 2030	64	0	0	0	0	0	0	0	0	0	100	88	85	85	85	85	85	7	1	*
July 2031	60	0	0	0	0	0	0	0	0	0	100	69	69	69	69	69	69	5	*	*
July 2032	56	0	0	0	0	0	0	0	0	0	100	55	55	55	55	55	55	3	*	*
July 2033	51	0	0	0	0	0	0	0	0	0	100	44	44	44	44	44	44	2	*	*
July 2034	46	0	0	0	0	0	0	0	0	0	100	35	35	35	35	35	35	1	*	*
July 2035	41	0	0	0	0	0	0	0	0	0	100	28	28	28	28	28	28	1	*	*
July 2036	36	0	0	0	0	0	0	0	0	0	100	22	22	22	22	22	22	1	*	0
July 2037	30	0	0	0	0	0	0	0	0	0	100	17	17	17	17	17	17	*	*	0
July 2038	23	0	0	0	0	0	0	0	0	0	100	13	13	13	13	13	13	*	*	0
July 2039	17	0	0	0	0	0	0	0	0	0	100	10	10	10	10	10	10	*	*	0
July 2040	9	0	0	0	0	0	0	0	0	0	100	7	7	7	7	7	7	*	*	0
July 2041	2	0	0	0	0	0	0	0	0	0	100	5	5	5	5	5	5	*	*	0
July 2042	0	0	0	0	0	0	0	0	0	0	52	3	3	3	3	3	3	*	*	0
July 2043	0	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	*	*	0
July 2044	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	*	*	0
July 2045	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	*	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.9	6.3	5.5	5.5	5.5	5.5	5.5	3.4	2.6	1.9	26.1	17.5	17.5	17.5	17.5	17.5	17.5	9.7	6.9	4.2

	YL Class										YZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	96	90	90	90	90	90	22	103	103	103	103	103	103	103	103	103	103
July 2018	100	100	100	89	71	71	71	0	0	0	105	105	105	105	105	105	105	0	0	0
July 2019	100	100	100	80	49	49	49	0	0	0	108	108	108	108	108	108	108	0	0	0
July 2020	100	100	100	73	32	32	32	0	0	0	111	111	111	111	111	111	111	0	0	0
July 2021	100	100	100	68	19	19	19	0	0	0	113	113	113	113	113	113	113	0	0	0
July 2022	100	100	100	64	9	9	9	0	0	0	116	116	116	116	116	116	116	0	0	0
July 2023	100	100	100	62	3	3	3	0	0	0	119	119	119	119	119	119	119	0	0	0
July 2024	100	100	100	60	0	0	0	0	0	0	122	122	122	122	77	77	77	0	0	0
July 2025	100	100	95	54	0	0	0	0	0	0	125	125	125	125	77	77	77	0	0	0
July 2026	100	100	83	42	0	0	0	0	0	0	128	128	128	128	77	77	77	0	0	0
July 2027	100	100	66	26	0	0	0	0	0	0	132	132	132	132	77	77	77	0	0	0
July 2028	100	100	46	7	0	0	0	0	0	0	135	135	135	135	77	77	77	0	0	0
July 2029	100	100	24	0	0	0	0	0	0	0	138	138	138	77	77	77	77	0	0	0
July 2030	100	100	0	0	0	0	0	0	0	0	142	142	77	77	77	77	77	0	0	0
July 2031	100	75	0	0	0	0	0	0	0	0	145	145	77	77	77	77	77	0	0	0
July 2032	100	44	0	0	0	0	0	0	0	0	149	149	77	77	77	77	77	0	0	0
July 2033	100	13	0	0	0	0	0	0	0	0	153	153	77	77	77	77	77	0	0	0
July 2034	100	0	0	0	0	0	0	0	0	0	157	77	77	77	77	77	77	0	0	0
July 2035	100	0	0	0	0	0	0	0	0	0	161	77	77	77	77	77	77	0	0	0
July 2036	100	0	0	0	0	0	0	0	0	0	165	77	77	77	77	77	77	0	0	0
July 2037	100	0	0	0	0	0	0	0	0	0	169	77	77	77	77	77	77	0	0	0
July 2038	100	0	0	0	0	0	0	0	0	0	173	77	77	77	77	77	77	0	0	0
July 2039	100	0	0	0	0	0	0	0	0	0	178	77	77	77	77	77	77	0	0	0
July 2040	100	0	0	0	0	0	0	0	0	0	182	77	77	77	77	77	77	0	0	0
July 2041	100	0	0	0	0	0	0	0	0	0	187	77	77	77	77	77	77	0	0	0
July 2042	100	0	0	0	0	0	0	0	0	0	191	77	77	77	77	77	77	0	0	0
July 2043	77	0	0	0	0	0	0	0	0	0	196	77	77	77	77	77	77	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	77	77	77	77	77	77	77	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	77	77	77	77	77	77	77	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	15.8	11.7	7.7	3.2	3.2	3.2	1.7	1.3	1.0	28.2	23.3	22.2	21.8	21.3	21.3	21.3	2.0	1.5	1.1

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

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

Date	VF and VS Classes PSA Prepayment Assumption										GZ Class PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	94	87	55	30	0	103	103	103	103	103	103	103	103	103	0
July 2018	100	100	100	100	100	82	63	0	0	0	105	105	105	105	105	105	105	0	0	0
July 2019	100	100	100	100	100	69	38	0	0	0	108	108	108	108	108	108	108	0	0	0
July 2020	100	100	100	100	100	59	21	0	0	0	111	111	111	111	111	111	111	0	0	0
July 2021	100	100	100	100	100	53	10	0	0	0	113	113	113	113	113	113	113	0	0	0
July 2022	100	100	100	100	100	49	3	0	0	0	116	116	116	116	116	116	116	0	0	0
July 2023	100	100	100	100	100	46	*	0	0	0	119	119	119	119	119	119	119	0	0	0
July 2024	100	100	100	100	100	45	0	0	0	0	122	122	122	122	122	122	*	0	0	0
July 2025	100	100	100	100	97	43	0	0	0	0	125	125	125	125	125	125	*	0	0	0
July 2026	100	100	100	100	94	41	0	0	0	0	128	128	128	128	128	128	*	0	0	0
July 2027	100	100	100	100	89	38	0	0	0	0	132	132	132	132	132	132	*	0	0	0
July 2028	100	100	100	100	83	35	0	0	0	0	135	135	135	135	135	135	*	0	0	0
July 2029	100	100	100	95	77	32	0	0	0	0	138	138	138	138	138	138	*	0	0	0
July 2030	100	100	100	88	70	28	0	0	0	0	142	142	142	142	142	142	*	0	0	0
July 2031	100	100	92	80	63	25	0	0	0	0	145	145	145	145	145	145	*	0	0	0
July 2032	100	100	83	72	57	22	0	0	0	0	149	149	149	149	149	149	*	0	0	0
July 2033	100	100	75	65	51	19	0	0	0	0	153	153	153	153	153	153	*	0	0	0
July 2034	100	94	67	57	45	17	0	0	0	0	157	157	157	157	157	157	*	0	0	0
July 2035	100	84	59	50	39	14	0	0	0	0	161	161	161	161	161	161	*	0	0	0
July 2036	100	74	51	44	33	12	0	0	0	0	165	165	165	165	165	165	*	0	0	0
July 2037	100	64	44	37	28	10	0	0	0	0	169	169	169	169	169	169	*	0	0	0
July 2038	100	55	37	31	24	8	0	0	0	0	173	173	173	173	173	173	*	0	0	0
July 2039	100	46	31	26	19	6	0	0	0	0	178	178	178	178	178	178	*	0	0	0
July 2040	100	37	25	21	15	5	0	0	0	0	182	182	182	182	182	182	*	0	0	0
July 2041	100	29	19	16	12	4	0	0	0	0	187	187	187	187	187	187	*	0	0	0
July 2042	100	22	14	11	8	3	0	0	0	0	191	191	191	191	191	191	*	0	0	0
July 2043	100	14	9	7	5	2	0	0	0	0	196	196	196	196	196	196	*	0	0	0
July 2044	87	7	5	4	3	1	0	0	0	0	201	201	201	201	201	201	*	0	0	0
July 2045	45	1	1	*	*	*	0	0	0	0	206	206	206	206	206	206	*	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	22.8	20.6	19.6	17.6	9.1	2.8	1.1	0.8	0.5	30.0	29.2	29.2	29.2	29.2	29.2	7.4	1.7	1.3	0.9

Date	FD and SD† Classes PSA Prepayment Assumption										EK, EF and ES† Classes PSA Prepayment Assumption						
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%	0%	100%	300%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	99	96	96	95	95	94	93	88	84	75	99	91	79	62	50	39	27
July 2018	98	90	89	88	87	84	81	67	56	37	98	82	62	38	25	15	7
July 2019	96	83	80	79	78	73	68	46	32	12	97	74	49	23	13	6	2
July 2020	95	77	73	71	69	63	56	31	18	4	96	66	38	14	6	2	1
July 2021	94	70	66	64	61	54	47	22	10	1	95	59	30	9	3	1	*
July 2022	92	65	60	58	55	46	39	15	6	*	94	52	23	5	1	*	*
July 2023	90	59	54	52	48	40	32	10	3	*	92	46	18	3	1	*	*
July 2024	89	54	48	46	43	34	27	7	2	*	91	40	13	2	*	*	*
July 2025	87	49	43	41	38	29	22	5	1	*	89	34	10	1	*	*	*
July 2026	85	45	39	37	33	25	18	3	1	*	88	29	7	1	*	*	*
July 2027	83	41	35	33	29	21	15	2	*	*	86	24	5	*	*	*	*
July 2028	80	37	31	29	26	18	12	1	*	*	84	19	4	*	*	*	*
July 2029	78	33	27	25	22	15	10	1	*	*	82	15	3	*	*	*	*
July 2030	75	30	24	22	19	13	8	1	*	*	79	11	2	*	*	*	0
July 2031	73	27	21	20	17	11	7	*	*	*	77	7	1	*	*	*	0
July 2032	70	24	19	17	15	9	5	*	*	*	74	4	*	*	*	*	0
July 2033	66	21	16	15	12	7	4	*	*	*	71	*	*	*	*	0	0
July 2034	63	19	14	13	11	6	3	*	*	0	68	0	0	0	0	0	0
July 2035	59	16	12	11	9	5	3	*	*	0	64	0	0	0	0	0	0
July 2036	56	14	10	9	8	4	2	*	*	0	60	0	0	0	0	0	0
July 2037	52	12	9	8	6	3	2	*	*	0	56	0	0	0	0	0	0
July 2038	47	10	7	6	5	3	1	*	*	0	52	0	0	0	0	0	0
July 2039	43	8	6	5	4	2	1	*	*	0	47	0	0	0	0	0	0
July 2040	38	7	5	4	3	1	1	*	*	0	42	0	0	0	0	0	0
July 2041	32	5	4	3	2	1	*	*	*	0	36	0	0	0	0	0	0
July 2042	27	4	3	2	2	1	*	*	*	0	30	0	0	0	0	0	0
July 2043	21	3	2	1	1	*	*	*	*	0	23	0	0	0	0	0	0
July 2044	14	1	1	1	1	*	*	*	*	0	16	0	0	0	0	0	0
July 2045	7	*	*	*	*	*	*	*	0	0	8	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.5	9.5	9.1	8.5	7.1	6.1	3.5	2.7	1.8	20.5	7.1	4.0	2.1	1.5	1.1	0.8

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

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

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

Date	LA Class PSA Prepayment Assumption						DA Class PSA Prepayment Assumption						JY and JI† Classes PSA Prepayment Assumption					
	0%	100%	234%	300%	500%	700%	0%	100%	234%	300%	500%	700%	0%	100%	234%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	98	95	91	89	84	79	98	95	92	91	86	82	100	100	100	100	100	100
July 2018	97	87	76	71	56	43	97	88	78	74	60	47	100	100	100	100	100	100
July 2019	95	78	59	51	29	11	95	78	61	53	31	13	100	100	100	100	100	100
July 2020	93	69	45	35	10	0	93	69	46	36	11	0	100	100	100	100	100	78
July 2021	91	61	33	22	0	0	91	61	33	22	0	0	100	100	100	100	91	44
July 2022	89	53	23	11	0	0	89	53	23	11	0	0	100	100	100	100	62	25
July 2023	86	46	14	3	0	0	86	46	13	2	0	0	100	100	100	100	42	14
July 2024	84	39	7	0	0	0	84	39	6	0	0	0	100	100	100	87	29	8
July 2025	81	33	*	0	0	0	81	33	0	0	0	0	100	100	100	69	20	4
July 2026	79	27	0	0	0	0	78	27	0	0	0	0	100	100	83	55	13	2
July 2027	76	22	0	0	0	0	75	21	0	0	0	0	100	100	69	43	9	1
July 2028	73	17	0	0	0	0	72	16	0	0	0	0	100	100	57	34	6	1
July 2029	69	12	0	0	0	0	69	11	0	0	0	0	100	100	47	27	4	*
July 2030	66	7	0	0	0	0	65	7	0	0	0	0	100	100	39	21	3	*
July 2031	62	3	0	0	0	0	61	3	0	0	0	0	100	100	31	16	2	*
July 2032	58	0	0	0	0	0	57	0	0	0	0	0	100	98	26	13	1	*
July 2033	54	0	0	0	0	0	53	0	0	0	0	0	100	86	21	10	1	*
July 2034	50	0	0	0	0	0	49	0	0	0	0	0	100	76	16	7	1	*
July 2035	45	0	0	0	0	0	44	0	0	0	0	0	100	66	13	6	*	*
July 2036	40	0	0	0	0	0	39	0	0	0	0	0	100	56	10	4	*	*
July 2037	35	0	0	0	0	0	33	0	0	0	0	0	100	48	8	3	*	*
July 2038	29	0	0	0	0	0	28	0	0	0	0	0	100	40	6	2	*	*
July 2039	23	0	0	0	0	0	21	0	0	0	0	0	100	32	5	2	*	*
July 2040	17	0	0	0	0	0	15	0	0	0	0	0	100	25	3	1	*	*
July 2041	10	0	0	0	0	0	8	0	0	0	0	0	100	19	2	1	*	*
July 2042	3	0	0	0	0	0	1	0	0	0	0	0	100	13	1	*	*	*
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	83	8	1	*	*	*
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	57	3	*	*	*	*
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	29	*	*	*	*	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	7.0	4.0	3.4	2.3	1.8	16.3	7.0	4.1	3.4	2.4	1.9	28.3	21.2	13.9	11.5	7.4	5.3

Date	BA Class PSA Prepayment Assumption						BZ Class PSA Prepayment Assumption					
	0%	100%	149%	200%	400%	500%	0%	100%	149%	200%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
July 2017	98	90	86	83	69	62	103	103	103	103	103	103
July 2018	96	80	74	68	46	36	105	105	105	105	105	105
July 2019	93	71	63	55	29	19	108	108	108	108	108	108
July 2020	91	63	53	44	16	6	111	111	111	111	111	111
July 2021	88	55	44	34	6	0	113	113	113	113	113	100
July 2022	85	47	36	25	0	0	116	116	116	116	110	67
July 2023	83	41	28	18	0	0	119	119	119	119	81	45
July 2024	80	34	22	12	0	0	122	122	122	122	59	30
July 2025	77	28	16	6	0	0	125	125	125	125	43	20
July 2026	73	22	10	1	0	0	128	128	128	128	31	14
July 2027	70	17	5	0	0	0	132	132	132	112	22	9
July 2028	66	12	1	0	0	0	135	135	135	93	16	6
July 2029	63	8	0	0	0	0	138	138	121	77	12	4
July 2030	59	3	0	0	0	0	142	142	103	64	8	3
July 2031	55	0	0	0	0	0	145	140	87	52	6	2
July 2032	50	0	0	0	0	0	149	121	73	42	4	1
July 2033	46	0	0	0	0	0	153	104	60	34	3	1
July 2034	41	0	0	0	0	0	157	88	49	27	2	*
July 2035	36	0	0	0	0	0	161	73	40	21	1	*
July 2036	31	0	0	0	0	0	165	59	31	16	1	*
July 2037	26	0	0	0	0	0	169	47	24	12	1	*
July 2038	20	0	0	0	0	0	173	35	17	8	*	*
July 2039	14	0	0	0	0	0	178	25	12	5	*	*
July 2040	8	0	0	0	0	0	182	15	7	3	*	*
July 2041	1	0	0	0	0	0	187	6	3	1	*	*
July 2042	0	0	0	0	0	0	160	0	0	0	0	0
July 2043	0	0	0	0	0	0	123	0	0	0	0	0
July 2044	0	0	0	0	0	0	84	0	0	0	0	0
July 2045	0	0	0	0	0	0	43	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	6.2	4.9	4.0	2.2	1.7	27.7	19.5	17.2	14.9	9.0	7.2

* 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.

LS† Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	99	96	95	95	95	94	92	86	82	72
July 2018	98	90	88	87	86	83	80	64	53	33
July 2019	96	83	80	79	77	72	67	44	30	11
July 2020	95	76	72	71	69	62	55	30	17	4
July 2021	94	70	65	64	61	53	46	21	10	1
July 2022	92	64	59	57	54	46	38	14	6	*
July 2023	90	59	53	51	48	39	32	10	3	*
July 2024	89	54	48	46	43	34	26	7	2	*
July 2025	87	49	43	41	38	29	22	4	1	*
July 2026	85	45	39	36	33	25	18	3	1	*
July 2027	83	41	35	32	29	21	15	2	*	*
July 2028	80	37	31	29	26	18	12	1	*	*
July 2029	78	33	27	25	22	15	10	1	*	*
July 2030	75	30	24	22	19	13	8	1	*	*
July 2031	73	27	21	20	17	11	6	*	*	*
July 2032	70	24	19	17	15	9	5	*	*	*
July 2033	66	21	16	15	12	7	4	*	*	*
July 2034	63	19	14	13	11	6	3	*	*	0
July 2035	59	16	12	11	9	5	3	*	*	0
July 2036	56	14	10	9	8	4	2	*	*	0
July 2037	52	12	9	8	6	3	2	*	*	0
July 2038	47	10	7	6	5	3	1	*	*	0
July 2039	43	9	6	5	4	2	1	*	*	0
July 2040	38	7	5	4	3	1	1	*	*	0
July 2041	32	5	4	3	2	1	*	*	*	0
July 2042	27	4	3	2	2	1	*	*	*	0
July 2043	21	3	2	1	1	*	*	*	*	0
July 2044	14	1	1	1	1	*	*	*	*	0
July 2045	7	*	*	*	*	*	*	*	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.5	9.4	9.0	8.5	7.1	6.0	3.4	2.6	1.7

LY Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100	60
July 2021	100	100	100	100	100	100	100	100	100	20
July 2022	100	100	100	100	100	100	100	100	91	7
July 2023	100	100	100	100	100	100	100	100	51	2
July 2024	100	100	100	100	100	100	100	100	29	1
July 2025	100	100	100	100	100	100	100	74	16	*
July 2026	100	100	100	100	100	100	100	50	9	*
July 2027	100	100	100	100	100	100	100	34	5	*
July 2028	100	100	100	100	100	100	100	23	3	*
July 2029	100	100	100	100	100	100	100	15	2	*
July 2030	100	100	100	100	100	100	100	10	1	*
July 2031	100	100	100	100	100	100	100	7	*	*
July 2032	100	86	86	86	86	86	86	5	*	*
July 2033	100	69	69	69	69	69	69	3	*	*
July 2034	100	55	55	55	55	55	55	2	*	*
July 2035	100	43	43	43	43	43	43	1	*	*
July 2036	100	34	34	34	34	34	34	1	*	0
July 2037	100	26	26	26	26	26	26	1	*	0
July 2038	100	20	20	20	20	20	20	*	*	0
July 2039	100	15	15	15	15	15	15	*	*	0
July 2040	81	11	11	11	11	11	11	*	*	0
July 2041	8	8	8	8	8	8	8	*	*	0
July 2042	5	5	5	5	5	5	5	*	*	0
July 2043	3	3	3	3	3	3	3	*	*	0
July 2044	2	2	2	2	2	2	2	*	*	0
July 2045	*	*	*	*	*	*	*	*	*	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.5	19.3	19.3	19.3	19.3	19.3	19.3	10.8	7.6	4.5

MF Class

Date	PSA Prepayment Assumption									
	0%	100%	125%	135%	151%	200%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2017	99	96	96	95	95	94	93	88	83	74
July 2018	98	90	89	88	87	84	81	66	55	36
July 2019	96	83	80	79	77	72	67	45	32	12
July 2020	95	76	73	71	69	62	56	31	18	4
July 2021	94	70	66	64	61	54	47	21	10	1
July 2022	92	65	59	58	55	46	39	15	6	*
July 2023	90	59	54	52	48	40	32	10	3	*
July 2024	89	54	48	46	43	34	27	7	2	*
July 2025	87	49	43	41	38	29	22	5	1	*
July 2026	85	45	39	37	33	25	18	3	1	*
July 2027	83	41	35	33	29	21	15	2	*	*
July 2028	80	37	31	29	26	18	12	1	*	*
July 2029	78	33	27	25	22	15	10	1	*	*
July 2030	75	30	24	22	19	13	8	1	*	*
July 2031	73	27	21	20	17	11	7	*	*	*
July 2032	70	24	19	17	15	9	5	*	*	*
July 2033	66	21	16	15	12	7	4	*	*	*
July 2034	63	19	14	13	11	6	3	*	*	0
July 2035	59	16	12	11	9	5	3	*	*	0
July 2036	56	14	10	9	8	4	2	*	*	0
July 2037	52	12	9	8	6	3	2	*	*	0
July 2038	47	10	7	6	5	3	1	*	*	0
July 2039	43	8	6	5	4	2	1	*	*	0
July 2040	38	7	5	4	3	1	1	*	*	0
July 2041	32	5	4	3	2	1	*	*	*	0
July 2042	27	4	3	2	2	1	*	*	*	0
July 2043	21	3	2	1	1	*	*	*	*	0
July 2044	14	1	1	1	1	*	*	*	*	0
July 2045	7	*	*	*	*	*	*	*	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.5	9.5	9.1	8.5	7.1	6.1	3.5	2.6	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.

Notwithstanding the foregoing, the Mortgage Loans backing the Group 5 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See "Description of the Certificates—The MBS" in this prospectus supplement. A portion of the Group 5 Classes may not be treated as "real estate assets" within the meaning of section 856(c)(5)(B) of the Code. See "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus dated June 1, 2016. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 5 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on those Classes. 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	200% PSA
2	200% PSA
3	200% PSA
4	300% PSA
5	234% PSA
6	149% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

Tax Audit Procedures

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

Foreign Investors

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

PLAN OF DISTRIBUTION

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

CREDIT RISK RETENTION

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

LEGAL MATTERS

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

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								
SA	$30,301,716(3)	LS(4)	$51,144,868(3)	NTL	(5)	INV/IO	3136ATKX1	August 2046
KS	20,843,152(3)							
Recombination 2								
PY	4,474,080	LY(4)	7,766,521	PAC/AD	3.0%	FIX	3136ATKY9	August 2046
KY	3,292,441							
Recombination 3								
KF	20,843,152	MF(6)	54,175,450	PT	(5)	FLT	3136ATKZ6	August 2046
FD	33,332,298							

(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 LS and LY Classes are RCR Classes formed by combinations of REMIC Classes in Group 1 and Group 2.
(5) For a description of these interest rates, see "Summary—Interest Rates" in this prospectus supplement.
(6) The MF Class is an RCR Class formed by a combination of REMIC Classes in Group 2 and Group 3.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$63,674,080.00	March 2021	$36,020,498.99	November 2025	$15,313,696.20
August 2016	63,419,951.47	April 2021	35,543,997.21	December 2025	15,068,693.87
September 2016	63,148,584.52	May 2021	35,070,806.06	January 2026	14,827,366.46
October 2016	62,860,096.60	June 2021	34,600,900.52	February 2026	14,589,660.84
November 2016	62,554,617.11	July 2021	34,134,255.74	March 2026	14,355,524.65
December 2016	62,232,287.29	August 2021	33,670,847.06	April 2026	14,124,906.25
January 2017	61,893,260.12	September 2021	33,210,649.99	May 2026	13,897,754.75
February 2017	61,537,700.23	October 2021	32,753,640.19	June 2026	13,674,019.96
March 2017	61,165,783.71	November 2021	32,299,793.51	July 2026	13,453,652.41
April 2017	60,777,698.01	December 2021	31,849,085.98	August 2026	13,236,603.33
May 2017	60,373,641.75	January 2022	31,401,493.78	September 2026	13,022,824.63
June 2017	59,953,824.55	February 2022	30,956,993.27	October 2026	12,812,268.92
July 2017	59,518,466.86	March 2022	30,515,560.98	November 2026	12,604,889.46
August 2017	59,067,799.73	April 2022	30,077,173.59	December 2026	12,400,640.19
September 2017	58,602,064.62	May 2022	29,641,807.96	January 2027	12,199,475.68
October 2017	58,121,513.16	June 2022	29,209,441.10	February 2027	12,001,351.17
November 2017	57,626,406.91	July 2022	28,780,050.19	March 2027	11,806,222.51
December 2017	57,117,017.13	August 2022	28,353,612.57	April 2027	11,614,046.19
January 2018	56,593,624.49	September 2022	27,930,105.74	May 2027	11,424,779.31
February 2018	56,056,518.81	October 2022	27,509,507.36	June 2027	11,238,379.58
March 2018	55,505,998.77	November 2022	27,091,795.24	July 2027	11,054,805.31
April 2018	54,942,371.65	December 2022	26,676,947.36	August 2027	10,874,015.40
May 2018	54,365,952.96	January 2023	26,264,941.85	September 2027	10,695,969.33
June 2018	53,777,066.17	February 2023	25,857,258.89	October 2027	10,520,627.16
July 2018	53,176,042.40	March 2023	25,455,588.59	November 2027	10,347,949.52
August 2018	52,579,262.81	April 2023	25,059,844.92	December 2027	10,177,897.59
September 2018	51,986,695.81	May 2023	24,669,943.07	January 2028	10,010,433.10
October 2018	51,398,310.00	June 2023	24,285,799.42	February 2028	9,845,518.33
November 2018	50,814,074.20	July 2023	23,907,331.52	March 2028	9,683,116.10
December 2018	50,233,957.46	August 2023	23,534,458.07	April 2028	9,523,189.75
January 2019	49,657,929.05	September 2023	23,167,098.93	May 2028	9,365,703.15
February 2019	49,085,958.46	October 2023	22,805,175.08	June 2028	9,210,620.67
March 2019	48,518,015.40	November 2023	22,448,608.60	July 2028	9,057,907.19
April 2019	47,954,069.77	December 2023	22,097,322.67	August 2028	8,907,528.09
May 2019	47,394,091.71	January 2024	21,751,241.56	September 2028	8,759,449.26
June 2019	46,838,051.55	February 2024	21,410,290.59	October 2028	8,613,637.05
July 2019	46,285,919.84	March 2024	21,074,396.13	November 2028	8,470,058.30
August 2019	45,737,667.35	April 2024	20,743,485.60	December 2028	8,328,680.32
September 2019	45,193,265.03	May 2024	20,417,487.43	January 2029	8,189,470.89
October 2019	44,652,684.05	June 2024	20,096,331.05	February 2029	8,052,398.25
November 2019	44,115,895.77	July 2024	19,779,946.90	March 2029	7,917,431.08
December 2019	43,582,871.78	August 2024	19,468,266.38	April 2029	7,784,538.52
January 2020	43,053,583.86	September 2024	19,161,221.87	May 2029	7,653,690.14
February 2020	42,528,003.97	October 2024	18,858,746.70	June 2029	7,524,855.95
March 2020	42,006,104.29	November 2024	18,560,775.13	July 2029	7,398,006.39
April 2020	41,487,857.18	December 2024	18,267,242.36	August 2029	7,273,112.31
May 2020	40,973,235.21	January 2025	17,978,084.49	September 2029	7,150,144.99
June 2020	40,462,211.13	February 2025	17,693,238.53	October 2029	7,029,076.11
July 2020	39,954,757.90	March 2025	17,412,642.36	November 2029	6,909,877.76
August 2020	39,450,848.66	April 2025	17,136,234.76	December 2029	6,792,522.42
September 2020	38,950,456.74	May 2025	16,863,955.36	January 2030	6,676,982.97
October 2020	38,453,555.65	June 2025	16,595,744.64	February 2030	6,563,232.68
November 2020	37,960,119.11	July 2025	16,331,543.92	March 2030	6,451,245.20
December 2020	37,470,121.01	August 2025	16,071,295.35	April 2030	6,340,994.55
January 2021	36,983,535.42	September 2025	15,814,941.89	May 2030	6,232,455.13
February 2021	36,500,336.60	October 2025	15,562,427.32	June 2030	6,125,601.71

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2030	$ 6,020,409.40	June 2035	$ 2,029,028.33	May 2040	$ 531,184.62
August 2030	5,916,853.69	July 2035	1,989,051.17	June 2040	516,912.14
September 2030	5,814,910.41	August 2035	1,949,735.07	July 2040	502,900.94
October 2030	5,714,555.73	September 2035	1,911,069.94	August 2040	489,146.83
November 2030	5,615,766.17	October 2035	1,873,045.84	September 2040	475,645.68
December 2030	5,518,518.59	November 2035	1,835,652.97	October 2040	462,393.43
January 2031	5,422,790.17	December 2035	1,798,881.67	November 2040	449,386.07
February 2031	5,328,558.43	January 2036	1,762,722.43	December 2040	436,619.67
March 2031	5,235,801.20	February 2036	1,727,165.87	January 2041	424,090.34
April 2031	5,144,496.64	March 2036	1,692,202.76	February 2041	411,794.26
May 2031	5,054,623.21	April 2036	1,657,824.00	March 2041	399,727.66
June 2031	4,966,159.69	May 2036	1,624,020.61	April 2041	387,886.83
July 2031	4,879,085.15	June 2036	1,590,783.76	May 2041	376,268.11
August 2031	4,793,378.98	July 2036	1,558,104.74	June 2041	364,867.91
September 2031	4,709,020.86	August 2036	1,525,974.97	July 2041	353,682.69
October 2031	4,625,990.76	September 2036	1,494,386.00	August 2041	342,708.95
November 2031	4,544,268.93	October 2036	1,463,329.49	September 2041	331,943.26
December 2031	4,463,835.92	November 2036	1,432,797.24	October 2041	321,382.22
January 2032	4,384,672.54	December 2036	1,402,781.16	November 2041	311,022.51
February 2032	4,306,759.89	January 2037	1,373,273.28	December 2041	300,860.84
March 2032	4,230,079.34	February 2037	1,344,265.75	January 2042	290,893.97
April 2032	4,154,612.53	March 2037	1,315,750.83	February 2042	281,118.72
May 2032	4,080,341.36	April 2037	1,287,720.90	March 2042	271,531.96
June 2032	4,007,247.99	May 2037	1,260,168.45	April 2042	262,130.59
July 2032	3,935,314.84	June 2037	1,233,086.09	May 2042	252,911.57
August 2032	3,864,524.58	July 2037	1,206,466.52	June 2042	243,871.91
September 2032	3,794,860.14	August 2037	1,180,302.56	July 2042	235,008.65
October 2032	3,726,304.68	September 2037	1,154,587.13	August 2042	226,318.89
November 2032	3,658,841.62	October 2037	1,129,313.26	September 2042	217,799.77
December 2032	3,592,454.60	November 2037	1,104,474.08	October 2042	209,448.46
January 2033	3,527,127.51	December 2037	1,080,062.82	November 2042	201,262.20
February 2033	3,462,844.47	January 2038	1,056,072.82	December 2042	193,238.25
March 2033	3,399,589.83	February 2038	1,032,497.50	January 2043	185,373.92
April 2033	3,337,348.17	March 2038	1,009,330.39	February 2043	177,666.56
May 2033	3,276,104.28	April 2038	986,565.12	March 2043	170,113.57
June 2033	3,215,843.18	May 2038	964,195.40	April 2043	162,712.37
July 2033	3,156,550.11	June 2038	942,215.05	May 2043	155,460.43
August 2033	3,098,210.51	July 2038	920,617.96	June 2043	148,355.26
September 2033	3,040,810.04	August 2038	899,398.13	July 2043	141,394.41
October 2033	2,984,334.57	September 2038	878,549.64	August 2043	134,575.47
November 2033	2,928,770.17	October 2038	858,066.66	September 2043	127,896.05
December 2033	2,874,103.11	November 2038	837,943.45	October 2043	121,353.82
January 2034	2,820,319.87	December 2038	818,174.35	November 2043	114,946.47
February 2034	2,767,407.11	January 2039	798,753.79	December 2043	108,671.73
March 2034	2,715,351.69	February 2039	779,676.27	January 2044	102,527.36
April 2034	2,664,140.67	March 2039	760,936.38	February 2044	96,511.16
May 2034	2,613,761.29	April 2039	742,528.80	March 2044	90,620.97
June 2034	2,564,200.97	May 2039	724,448.27	April 2044	84,854.65
July 2034	2,515,447.32	June 2039	706,689.62	May 2044	79,210.11
August 2034	2,467,488.12	July 2039	689,247.76	June 2044	73,685.27
September 2034	2,420,311.34	August 2039	672,117.67	July 2044	68,278.10
October 2034	2,373,905.13	September 2039	655,294.41	August 2044	62,986.60
November 2034	2,328,257.79	October 2039	638,773.10	September 2044	57,808.79
December 2034	2,283,357.81	November 2039	622,548.95	October 2044	52,742.73
January 2035	2,239,193.84	December 2039	606,617.23	November 2044	47,786.50
February 2035	2,195,754.69	January 2040	590,973.29	December 2044	42,938.23
March 2035	2,153,029.35	February 2040	575,612.54	January 2045	38,196.06
April 2035	2,111,006.95	March 2040	560,530.47	February 2045	33,558.16
May 2035	2,069,676.79	April 2040	545,722.62	March 2045	29,022.74

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2045	$ 24,588.04	July 2045	$ 11,870.92	October 2045 and thereafter	$ 0.00
May 2045	20,252.31	August 2045	7,821.92		
June 2045	16,013.83	September 2045	3,865.20		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$43,834,441.00	September 2020	$27,025,519.45	November 2024	$12,902,105.46
August 2016	43,671,156.57	October 2020	26,681,938.30	December 2024	12,698,087.57
September 2016	43,495,979.68	November 2020	26,340,760.59	January 2025	12,497,112.60
October 2016	43,308,983.25	December 2020	26,001,968.18	February 2025	12,299,136.69
November 2016	43,110,248.42	January 2021	25,665,543.07	March 2025	12,104,116.60
December 2016	42,899,864.53	February 2021	25,331,467.37	April 2025	11,912,009.70
January 2017	42,677,929.03	March 2021	24,999,723.33	May 2025	11,722,773.96
February 2017	42,444,547.43	April 2021	24,670,293.32	June 2025	11,536,367.95
March 2017	42,199,833.20	May 2021	24,343,159.83	July 2025	11,352,750.82
April 2017	41,943,907.69	June 2021	24,018,305.47	August 2025	11,171,882.29
May 2017	41,676,900.01	July 2021	23,695,712.98	September 2025	10,993,722.67
June 2017	41,398,946.93	August 2021	23,375,365.24	October 2025	10,818,232.80
July 2017	41,110,192.77	September 2021	23,057,245.22	November 2025	10,645,374.10
August 2017	40,810,789.24	October 2021	22,741,336.02	December 2025	10,475,108.52
September 2017	40,500,895.32	November 2021	22,427,620.88	January 2026	10,307,398.56
October 2017	40,180,677.13	December 2021	22,116,083.13	February 2026	10,142,207.24
November 2017	39,850,307.74	January 2022	21,806,706.23	March 2026	9,979,498.10
December 2017	39,509,967.03	February 2022	21,499,473.75	April 2026	9,819,235.21
January 2018	39,159,841.50	March 2022	21,194,369.40	May 2026	9,661,383.14
February 2018	38,800,124.11	April 2022	20,891,376.97	June 2026	9,505,906.96
March 2018	38,431,014.08	May 2022	20,590,480.39	July 2026	9,352,772.23
April 2018	38,052,716.68	June 2022	20,291,663.70	August 2026	9,201,945.01
May 2018	37,665,443.06	July 2022	19,994,911.04	September 2026	9,053,391.83
June 2018	37,269,410.02	August 2022	19,700,206.68	October 2026	8,907,079.69
July 2018	36,864,839.80	September 2022	19,407,534.99	November 2026	8,762,976.08
August 2018	36,451,959.84	October 2022	19,116,880.45	December 2026	8,621,048.93
September 2018	36,042,003.08	November 2022	18,828,227.65	January 2027	8,481,266.63
October 2018	35,634,947.71	December 2022	18,541,561.29	February 2027	8,343,598.01
November 2018	35,230,772.06	January 2023	18,256,866.17	March 2027	8,208,012.36
December 2018	34,829,454.63	February 2023	17,974,127.22	April 2027	8,074,479.40
January 2019	34,430,974.06	March 2023	17,694,883.14	May 2027	7,942,969.27
February 2019	34,035,309.14	April 2023	17,419,762.49	June 2027	7,813,452.53
March 2019	33,642,438.83	May 2023	17,148,706.20	July 2027	7,685,900.18
April 2019	33,252,342.22	June 2023	16,881,656.04	August 2027	7,560,283.61
May 2019	32,864,998.55	July 2023	16,618,554.59	September 2027	7,436,574.63
June 2019	32,480,387.21	August 2023	16,359,345.24	October 2027	7,314,745.44
July 2019	32,098,487.74	September 2023	16,103,972.18	November 2027	7,194,768.65
August 2019	31,719,279.82	October 2023	15,852,380.38	December 2027	7,076,617.24
September 2019	31,342,743.27	November 2023	15,604,515.58	January 2028	6,960,264.58
October 2019	30,968,858.05	December 2023	15,360,324.29	February 2028	6,845,684.43
November 2019	30,597,604.29	January 2024	15,119,753.76	March 2028	6,732,850.91
December 2019	30,228,962.22	February 2024	14,882,752.00	April 2028	6,621,738.51
January 2020	29,862,912.24	March 2024	14,649,267.75	May 2028	6,512,322.09
February 2020	29,499,434.87	April 2024	14,419,250.46	June 2028	6,404,576.86
March 2020	29,138,510.78	May 2024	14,192,650.29	July 2028	6,298,478.39
April 2020	28,780,120.77	June 2024	13,969,418.12	August 2028	6,194,002.59
May 2020	28,424,245.78	July 2024	13,749,505.50	September 2028	6,091,125.72
June 2020	28,070,866.88	August 2024	13,532,864.68	October 2028	5,989,824.37
July 2020	27,719,965.28	September 2024	13,319,448.57	November 2028	5,890,075.47
August 2020	27,371,522.31	October 2024	13,109,210.75	December 2028	5,791,856.28

Aggregate Group II (Continued)

Distribution Date	Planned Balance
January 2029	$ 5,695,144.38
February 2029	5,599,917.67
March 2029	5,506,154.37
April 2029	5,413,833.00
May 2029	5,322,932.40
June 2029	5,233,431.70
July 2029	5,145,310.34
August 2029	5,058,548.04
September 2029	4,973,124.82
October 2029	4,889,020.98
November 2029	4,806,217.10
December 2029	4,724,694.04
January 2030	4,644,432.94
February 2030	4,565,415.20
March 2030	4,487,622.49
April 2030	4,411,036.75
May 2030	4,335,640.17
June 2030	4,261,415.19
July 2030	4,188,344.51
August 2030	4,116,411.07
September 2030	4,045,598.07
October 2030	3,975,888.93
November 2030	3,907,267.33
December 2030	3,839,717.17
January 2031	3,773,222.58
February 2031	3,707,767.92
March 2031	3,643,337.77
April 2031	3,579,916.95
May 2031	3,517,490.48
June 2031	3,456,043.60
July 2031	3,395,561.76
August 2031	3,336,030.62
September 2031	3,277,436.05
October 2031	3,219,764.12
November 2031	3,163,001.11
December 2031	3,107,133.48
January 2032	3,052,147.89
February 2032	2,998,031.20
March 2032	2,944,770.46
April 2032	2,892,352.90
May 2032	2,840,765.93
June 2032	2,789,997.16
July 2032	2,740,034.35
August 2032	2,690,865.46
September 2032	2,642,478.62
October 2032	2,594,862.13
November 2032	2,548,004.45
December 2032	2,501,894.21
January 2033	2,456,520.22
February 2033	2,411,871.43
March 2033	2,367,936.96
April 2033	2,324,706.09
May 2033	2,282,168.25
June 2033	2,240,313.02
July 2033	2,199,130.15
August 2033	2,158,609.51
September 2033	2,118,741.14
October 2033	2,079,515.21
November 2033	2,040,922.04
December 2033	$ 2,002,952.09
January 2034	1,965,595.95
February 2034	1,928,844.36
March 2034	1,892,688.18
April 2034	1,857,118.42
May 2034	1,822,126.21
June 2034	1,787,702.80
July 2034	1,753,839.59
August 2034	1,720,528.09
September 2034	1,687,759.93
October 2034	1,655,526.87
November 2034	1,623,820.79
December 2034	1,592,633.68
January 2035	1,561,957.66
February 2035	1,531,784.95
March 2035	1,502,107.90
April 2035	1,472,918.96
May 2035	1,444,210.69
June 2035	1,415,975.76
July 2035	1,388,206.95
August 2035	1,360,897.15
September 2035	1,334,039.34
October 2035	1,307,626.62
November 2035	1,281,652.17
December 2035	1,256,109.29
January 2036	1,230,991.37
February 2036	1,206,291.89
March 2036	1,182,004.43
April 2036	1,158,122.67
May 2036	1,134,640.38
June 2036	1,111,551.42
July 2036	1,088,849.74
August 2036	1,066,529.38
September 2036	1,044,584.46
October 2036	1,023,009.20
November 2036	1,001,797.89
December 2036	980,944.92
January 2037	960,444.75
February 2037	940,291.93
March 2037	920,481.08
April 2037	901,006.91
May 2037	881,864.20
June 2037	863,047.81
July 2037	844,552.68
August 2037	826,373.81
September 2037	808,506.30
October 2037	790,945.30
November 2037	773,686.03
December 2037	756,723.80
January 2038	740,053.98
February 2038	723,672.00
March 2038	707,573.37
April 2038	691,753.66
May 2038	676,208.50
June 2038	660,933.60
July 2038	645,924.72
August 2038	631,177.69
September 2038	616,688.40
October 2038	602,452.81
November 2038	$ 588,466.92
December 2038	574,726.80
January 2039	561,228.59
February 2039	547,968.47
March 2039	534,942.68
April 2039	522,147.52
May 2039	509,579.35
June 2039	497,234.57
July 2039	485,109.65
August 2039	473,201.11
September 2039	461,505.51
October 2039	450,019.47
November 2039	438,739.66
December 2039	427,662.80
January 2040	416,785.65
February 2040	406,105.03
March 2040	395,617.81
April 2040	385,320.90
May 2040	375,211.25
June 2040	365,285.87
July 2040	355,541.81
August 2040	345,976.16
September 2040	336,586.06
October 2040	327,368.68
November 2040	318,321.25
December 2040	309,441.03
January 2041	300,725.32
February 2041	292,171.47
March 2041	283,776.87
April 2041	275,538.94
May 2041	267,455.14
June 2041	259,522.98
July 2041	251,740.00
August 2041	244,103.77
September 2041	236,611.91
October 2041	229,262.07
November 2041	222,051.93
December 2041	214,979.21
January 2042	208,041.67
February 2042	201,237.10
March 2042	194,563.32
April 2042	188,018.19
May 2042	181,599.59
June 2042	175,305.45
July 2042	169,133.71
August 2042	163,082.37
September 2042	157,149.43
October 2042	151,332.94
November 2042	145,630.98
December 2042	140,041.65
January 2043	134,563.08
February 2043	129,193.43
March 2043	123,930.89
April 2043	118,773.69
May 2043	113,720.06
June 2043	108,768.28
July 2043	103,916.64
August 2043	99,163.47
September 2043	94,507.12

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2043	$ 89,945.96	July 2044	$ 52,923.34	April 2045	$ 22,413.80
November 2043	85,478.40	August 2044	49,230.10	May 2045	19,383.83
December 2043	81,102.86	September 2044	45,615.75	June 2045	16,421.35
January 2044	76,817.79	October 2044	42,078.95	July 2045	13,525.20
February 2044	72,621.66	November 2044	38,618.37	August 2045	10,694.22
March 2044	68,512.97	December 2044	35,232.71	September 2045	7,927.29
April 2044	64,490.24	January 2045	31,920.68	October 2045	5,223.28
May 2044	60,552.01	February 2045	28,681.01	November 2045	2,581.10
June 2044	56,696.85	March 2045	25,512.46	December 2045 and thereafter	0.00

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$43,507,000.00	February 2020	$30,135,831.83	September 2023	$17,242,945.08
August 2016	43,370,840.83	March 2020	29,788,888.99	October 2023	16,987,914.46
September 2016	43,222,942.71	April 2020	29,444,400.52	November 2023	16,734,719.30
October 2016	43,063,369.32	May 2020	29,102,349.94	December 2023	16,483,347.21
November 2016	42,892,191.91	June 2020	28,762,720.88	January 2024	16,233,785.86
December 2016	42,709,489.27	July 2020	28,425,497.08	February 2024	15,986,023.01
January 2017	42,515,347.68	August 2020	28,090,662.38	March 2024	15,740,046.50
February 2017	42,309,860.83	September 2020	27,758,200.74	April 2024	15,495,844.25
March 2017	42,093,129.78	October 2020	27,428,096.21	May 2024	15,253,404.26
April 2017	41,865,262.87	November 2020	27,100,332.95	June 2024	15,012,751.82
May 2017	41,626,375.64	December 2020	26,774,895.22	July 2024	14,775,684.66
June 2017	41,376,590.73	January 2021	26,451,767.40	August 2024	14,542,151.14
July 2017	41,116,037.79	February 2021	26,130,933.96	September 2024	14,312,100.33
August 2017	40,844,853.38	March 2021	25,812,379.47	October 2024	14,085,482.04
September 2017	40,563,180.84	April 2021	25,496,088.61	November 2024	13,862,246.78
October 2017	40,271,170.18	May 2021	25,182,046.15	December 2024	13,642,345.75
November 2017	39,968,977.94	June 2021	24,870,236.97	January 2025	13,425,730.85
December 2017	39,656,767.06	July 2021	24,560,646.05	February 2025	13,212,354.66
January 2018	39,334,706.73	August 2021	24,253,258.46	March 2025	13,002,170.42
February 2018	39,002,972.25	September 2021	23,948,059.37	April 2025	12,795,132.04
March 2018	38,661,744.86	October 2021	23,645,034.06	May 2025	12,591,194.07
April 2018	38,311,211.59	November 2021	23,344,167.89	June 2025	12,390,311.70
May 2018	37,951,565.08	December 2021	23,045,446.33	July 2025	12,192,440.77
June 2018	37,583,003.40	January 2022	22,748,854.93	August 2025	11,997,537.74
July 2018	37,205,729.88	February 2022	22,454,379.35	September 2025	11,805,559.67
August 2018	36,819,952.91	March 2022	22,162,005.34	October 2025	11,616,464.25
September 2018	36,425,885.76	April 2022	21,871,718.75	November 2025	11,430,209.75
October 2018	36,034,588.95	May 2022	21,583,505.51	December 2025	11,246,755.03
November 2018	35,646,043.93	June 2022	21,297,351.64	January 2026	11,066,059.55
December 2018	35,260,232.26	July 2022	21,013,243.27	February 2026	10,888,083.32
January 2019	34,877,135.63	August 2022	20,731,166.61	March 2026	10,712,786.94
February 2019	34,496,735.85	September 2022	20,451,107.97	April 2026	10,540,131.55
March 2019	34,119,014.85	October 2022	20,173,053.73	May 2026	10,370,078.85
April 2019	33,743,954.67	November 2022	19,896,990.39	June 2026	10,202,591.07
May 2019	33,371,537.48	December 2022	19,622,904.51	July 2026	10,037,630.99
June 2019	33,001,745.56	January 2023	19,350,782.75	August 2026	9,875,161.91
July 2019	32,634,561.31	February 2023	19,080,611.86	September 2026	9,715,147.66
August 2019	32,269,967.24	March 2023	18,812,378.68	October 2026	9,557,552.56
September 2019	31,907,945.98	April 2023	18,546,070.13	November 2026	9,402,341.46
October 2019	31,548,480.28	May 2023	18,281,673.21	December 2026	9,249,479.70
November 2019	31,191,552.99	June 2023	18,019,175.03	January 2027	9,098,933.10
December 2019	30,837,147.08	July 2023	17,758,562.76	February 2027	8,950,667.98
January 2020	30,485,245.63	August 2023	17,499,823.66	March 2027	8,804,651.14

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2027	$ 8,660,849.84	March 2032	$ 3,142,174.64	February 2037	$ 992,227.81
May 2027	8,519,231.81	April 2032	3,085,869.73	March 2037	971,032.81
June 2027	8,379,765.23	May 2032	3,030,459.92	April 2037	950,199.86
July 2027	8,242,418.75	June 2032	2,975,931.82	May 2037	929,723.33
August 2027	8,107,161.45	July 2032	2,922,272.23	June 2037	909,597.68
September 2027	7,973,962.86	August 2032	2,869,468.14	July 2037	889,817.45
October 2027	7,842,792.93	September 2032	2,817,506.73	August 2037	870,377.26
November 2027	7,713,622.05	October 2032	2,766,375.36	September 2037	851,271.81
December 2027	7,586,421.03	November 2032	2,716,061.58	October 2037	832,495.88
January 2028	7,461,161.08	December 2032	2,666,553.12	November 2037	814,044.33
February 2028	7,337,813.84	January 2033	2,617,837.89	December 2037	795,912.08
March 2028	7,216,351.35	February 2033	2,569,903.96	January 2038	778,094.15
April 2028	7,096,746.03	March 2033	2,522,739.59	February 2038	760,585.61
May 2028	6,978,970.72	April 2033	2,476,333.20	March 2038	743,381.62
June 2028	6,862,998.62	May 2033	2,430,673.39	April 2038	726,477.40
July 2028	6,748,803.33	June 2033	2,385,748.91	May 2038	709,868.25
August 2028	6,636,358.82	July 2033	2,341,548.67	June 2038	693,549.53
September 2028	6,525,639.43	August 2033	2,298,061.76	July 2038	677,516.69
October 2028	6,416,619.87	September 2033	2,255,277.42	August 2038	661,765.22
November 2028	6,309,275.21	October 2033	2,213,185.04	September 2038	646,290.69
December 2028	6,203,580.87	November 2033	2,171,774.18	October 2038	631,088.74
January 2029	6,099,512.63	December 2033	2,131,034.53	November 2038	616,155.08
February 2029	5,997,046.60	January 2034	2,090,955.94	December 2038	601,485.46
March 2029	5,896,159.25	February 2034	2,051,528.41	January 2039	587,075.72
April 2029	5,796,827.37	March 2034	2,012,742.08	February 2039	572,921.74
May 2029	5,699,028.10	April 2034	1,974,587.24	March 2039	559,019.48
June 2029	5,602,738.89	May 2034	1,937,054.32	April 2039	545,364.94
July 2029	5,507,937.51	June 2034	1,900,133.89	May 2039	531,954.20
August 2029	5,414,602.07	July 2034	1,863,816.65	June 2039	518,783.39
September 2029	5,322,710.97	August 2034	1,828,093.44	July 2039	505,848.70
October 2029	5,232,242.93	September 2034	1,792,955.23	August 2039	493,146.37
November 2029	5,143,176.97	October 2034	1,758,393.13	September 2039	480,672.71
December 2029	5,055,492.41	November 2034	1,724,398.37	October 2039	468,424.07
January 2030	4,969,168.87	December 2034	1,690,962.32	November 2039	456,396.86
February 2030	4,884,186.26	January 2035	1,658,076.46	December 2039	444,587.55
March 2030	4,800,524.78	February 2035	1,625,732.41	January 2040	432,992.66
April 2030	4,718,164.91	March 2035	1,593,921.91	February 2040	421,608.75
May 2030	4,637,087.41	April 2035	1,562,636.81	March 2040	410,432.45
June 2030	4,557,273.32	May 2035	1,531,869.08	April 2040	399,460.43
July 2030	4,478,703.94	June 2035	1,501,610.82	May 2040	388,689.41
August 2030	4,401,360.86	July 2035	1,471,854.24	June 2040	378,116.17
September 2030	4,325,225.91	August 2035	1,442,591.66	July 2040	367,737.52
October 2030	4,250,281.20	September 2035	1,413,815.51	August 2040	357,550.33
November 2030	4,176,509.08	October 2035	1,385,518.34	September 2040	347,551.52
December 2030	4,103,892.17	November 2035	1,357,692.80	October 2040	337,738.05
January 2031	4,032,413.33	December 2035	1,330,331.66	November 2040	328,106.93
February 2031	3,962,055.67	January 2036	1,303,427.79	December 2040	318,655.21
March 2031	3,892,802.54	February 2036	1,276,974.15	January 2041	309,379.99
April 2031	3,824,637.52	March 2036	1,250,963.83	February 2041	300,278.41
May 2031	3,757,544.45	April 2036	1,225,390.00	March 2041	291,347.66
June 2031	3,691,507.38	May 2036	1,200,245.94	April 2041	282,584.96
July 2031	3,626,510.60	June 2036	1,175,525.03	May 2041	273,987.58
August 2031	3,562,538.63	July 2036	1,151,220.74	June 2041	265,552.83
September 2031	3,499,576.20	August 2036	1,127,326.65	July 2041	257,278.06
October 2031	3,437,608.27	September 2036	1,103,836.41	August 2041	249,160.66
November 2031	3,376,620.02	October 2036	1,080,743.79	September 2041	241,198.07
December 2031	3,316,596.83	November 2036	1,058,042.63	October 2041	233,387.75
January 2032	3,257,524.30	December 2036	1,035,726.88	November 2041	225,727.22
February 2032	3,199,388.23	January 2037	1,013,790.57	December 2041	218,214.01

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2042	$ 210,845.72	April 2043	$ 116,175.59	July 2044	$ 46,580.46
February 2042	203,619.96	May 2043	110,825.67	August 2044	42,686.22
March 2042	196,534.39	June 2043	105,584.79	September 2044	38,876.34
April 2042	189,586.70	July 2043	100,451.12	October 2044	35,149.37
May 2042	182,774.62	August 2043	95,422.86	November 2044	31,503.89
June 2042	176,095.91	September 2043	90,498.23	December 2044	27,938.49
July 2042	169,548.36	October 2043	85,675.49	January 2045	24,451.79
August 2042	163,129.81	November 2043	80,952.92	February 2045	21,042.43
September 2042	156,838.12	December 2043	76,328.82	March 2045	17,709.07
October 2042	150,671.18	January 2044	71,801.52	April 2045	14,450.39
November 2042	144,626.93	February 2044	67,369.39	May 2045	11,265.10
December 2042	138,703.32	March 2044	63,030.80	June 2045	8,151.92
January 2043	132,898.34	April 2044	58,784.17	July 2045	5,109.59
February 2043	127,210.02	May 2044	54,627.93	August 2045	2,136.87
March 2043	121,636.41	June 2044	50,560.53	September 2045 and thereafter	0.00

Aggregate Group IV Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$3,007,124.00	August 2019	$1,418,214.04	September 2022	$ 241,105.38
August 2016	2,994,950.15	September 2019	1,371,168.90	October 2022	223,020.00
September 2016	2,980,375.65	October 2019	1,325,098.23	November 2022	205,539.26
October 2016	2,963,417.65	November 2019	1,279,990.06	December 2022	188,655.02
November 2016	2,944,096.72	December 2019	1,235,832.53	January 2023	172,359.24
December 2016	2,922,436.84	January 2020	1,192,613.92	February 2023	156,643.96
January 2017	2,898,465.36	February 2020	1,150,322.62	March 2023	141,501.28
February 2017	2,872,212.99	March 2020	1,108,947.13	April 2023	126,923.42
March 2017	2,843,713.75	April 2020	1,068,476.08	May 2023	112,902.67
April 2017	2,813,004.92	May 2020	1,028,898.21	June 2023	99,431.38
May 2017	2,780,127.01	June 2020	990,202.39	July 2023	86,502.02
June 2017	2,745,123.71	July 2020	952,377.58	August 2023	74,107.11
July 2017	2,708,041.81	August 2020	915,412.87	September 2023	62,239.27
August 2017	2,668,931.13	September 2020	879,297.45	October 2023	50,891.18
September 2017	2,627,844.48	October 2020	844,020.64	November 2023	40,055.62
October 2017	2,584,837.56	November 2020	809,571.86	December 2023	29,725.42
November 2017	2,539,968.87	December 2020	775,940.64	January 2024	19,907.04
December 2017	2,493,299.65	January 2021	743,116.61	February 2024	12,144.95
January 2018	2,444,893.77	February 2021	711,089.52	March 2024	6,395.87
February 2018	2,394,817.62	March 2021	679,849.22	April 2024	2,617.22
March 2018	2,343,140.03	April 2021	649,385.67	May 2024	767.11
April 2018	2,289,932.14	May 2021	619,688.93	June 2024	767.11
May 2018	2,235,267.31	June 2021	590,749.16	July 2024	767.11
June 2018	2,179,221.00	July 2021	562,556.63	August 2024	767.11
July 2018	2,121,870.63	August 2021	535,101.70	September 2024	767.11
August 2018	2,063,295.47	September 2021	508,374.85	October 2024	767.11
September 2018	2,003,576.52	October 2021	482,366.63	November 2024	767.11
October 2018	1,944,985.70	November 2021	457,067.72	December 2024	767.11
November 2018	1,887,509.48	December 2021	432,468.87	January 2025	767.11
December 2018	1,831,134.46	January 2022	408,560.96	February 2025	767.11
January 2019	1,775,847.39	February 2022	385,334.93	March 2025	767.11
February 2019	1,721,635.13	March 2022	362,781.84	April 2025	767.11
March 2019	1,668,484.68	April 2022	340,892.82	May 2025	767.11
April 2019	1,616,383.19	May 2022	319,659.11	June 2025	767.11
May 2019	1,565,317.92	June 2022	299,072.05	July 2025	767.11
June 2019	1,515,276.27	July 2022	279,123.05	August 2025	767.11
July 2019	1,466,245.76	August 2022	259,803.63	September 2025	767.11

Aggregate Group IV (Continued)

Distribution Date	Planned Balance
October 2025	$ 767.11
November 2025	767.11
December 2025	767.11
January 2026	767.11
February 2026	767.11
March 2026	767.11
April 2026	767.11
May 2026	767.11
June 2026	767.11
July 2026	767.11
August 2026	767.11
September 2026	767.11
October 2026	767.11
November 2026	767.11
December 2026	767.11
January 2027	767.11
February 2027	767.11
March 2027	767.11
April 2027	767.11
May 2027	767.11
June 2027	767.11
July 2027	767.11
August 2027	767.11
September 2027	767.11
October 2027	767.11
November 2027	767.11
December 2027	767.11
January 2028	767.11
February 2028	767.11
March 2028	767.11
April 2028	767.11
May 2028	767.11
June 2028	767.11
July 2028	767.11
August 2028	767.11
September 2028	767.11
October 2028	767.11
November 2028	767.11
December 2028	767.11
January 2029	767.11
February 2029	767.11
March 2029	767.11
April 2029	767.11
May 2029	767.11
June 2029	767.11
July 2029	767.11
August 2029	767.11
September 2029	767.11
October 2029	767.11
November 2029	767.11
December 2029	767.11
January 2030	767.11
February 2030	767.11
March 2030	767.11
April 2030	767.11
May 2030	767.11
June 2030	767.11
July 2030	767.11
August 2030	767.11
September 2030	$ 767.11
October 2030	767.11
November 2030	767.11
December 2030	767.11
January 2031	767.11
February 2031	767.11
March 2031	767.11
April 2031	767.11
May 2031	767.11
June 2031	767.11
July 2031	767.11
August 2031	767.11
September 2031	767.11
October 2031	767.11
November 2031	767.11
December 2031	767.11
January 2032	767.11
February 2032	767.11
March 2032	767.11
April 2032	767.11
May 2032	767.11
June 2032	767.11
July 2032	767.11
August 2032	767.11
September 2032	767.11
October 2032	767.11
November 2032	767.11
December 2032	767.11
January 2033	767.11
February 2033	767.11
March 2033	767.11
April 2033	767.11
May 2033	767.11
June 2033	767.11
July 2033	767.11
August 2033	767.11
September 2033	767.11
October 2033	767.11
November 2033	767.11
December 2033	767.11
January 2034	767.11
February 2034	767.11
March 2034	767.11
April 2034	767.11
May 2034	767.11
June 2034	767.11
July 2034	767.11
August 2034	767.11
September 2034	767.11
October 2034	767.11
November 2034	767.11
December 2034	767.11
January 2035	767.11
February 2035	767.11
March 2035	767.11
April 2035	767.11
May 2035	767.11
June 2035	767.11
July 2035	767.11
August 2035	$ 767.11
September 2035	767.11
October 2035	767.11
November 2035	767.11
December 2035	767.11
January 2036	767.11
February 2036	767.11
March 2036	767.11
April 2036	767.11
May 2036	767.11
June 2036	767.11
July 2036	767.11
August 2036	767.11
September 2036	767.11
October 2036	767.11
November 2036	767.11
December 2036	767.11
January 2037	767.11
February 2037	767.11
March 2037	767.11
April 2037	767.11
May 2037	767.11
June 2037	767.11
July 2037	767.11
August 2037	767.11
September 2037	767.11
October 2037	767.11
November 2037	767.11
December 2037	767.11
January 2038	767.11
February 2038	767.11
March 2038	767.11
April 2038	767.11
May 2038	767.11
June 2038	767.11
July 2038	767.11
August 2038	767.11
September 2038	767.11
October 2038	767.11
November 2038	767.11
December 2038	767.11
January 2039	767.11
February 2039	767.11
March 2039	767.11
April 2039	767.11
May 2039	767.11
June 2039	767.11
July 2039	767.11
August 2039	767.11
September 2039	767.11
October 2039	767.11
November 2039	767.11
December 2039	767.11
January 2040	767.11
February 2040	767.11
March 2040	767.11
April 2040	767.11
May 2040	767.11
June 2040	767.11

Aggregate Group IV (Continued)

Distribution Date	Planned Balance
July 2040	$ 767.11
August 2040	767.11
September 2040	767.11
October 2040	767.11
November 2040	767.11
December 2040	767.11
January 2041	767.11
February 2041	767.11
March 2041	767.11
April 2041	767.11
May 2041	767.11
June 2041	767.11
July 2041	767.11
August 2041	767.11
September 2041	767.11
October 2041	767.11
November 2041	767.11
December 2041	767.11
January 2042	767.11
February 2042	767.11
March 2042	767.11

Distribution Date	Planned Balance
April 2042	$ 767.11
May 2042	767.11
June 2042	767.11
July 2042	767.11
August 2042	767.11
September 2042	767.11
October 2042	767.11
November 2042	767.11
December 2042	767.11
January 2043	767.11
February 2043	767.11
March 2043	767.11
April 2043	767.11
May 2043	767.11
June 2043	767.11
July 2043	767.11
August 2043	767.11
September 2043	767.11
October 2043	767.11
November 2043	767.11
December 2043	767.11

Distribution Date	Planned Balance
January 2044	$ 767.11
February 2044	767.11
March 2044	767.11
April 2044	767.11
May 2044	767.11
June 2044	767.11
July 2044	767.11
August 2044	767.11
September 2044	767.11
October 2044	767.11
November 2044	767.11
December 2044	767.11
January 2045	767.11
February 2045	767.11
March 2045	767.11
April 2045	767.11
May 2045	767.11
June 2045	767.11
July 2045	767.11
August 2045	767.11
September 2045 and thereafter	0.00

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

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

TABLE OF CONTENTS

$708,186,364

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2016-49

Prospectus Supplement

Citigroup

July 25, 2016