

\$1,303,809,225



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2016-64**

**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 backed by first lien, single-family fixed-rate loans,
- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- Fannie Mae MBS backed by first lien, single-family adjustable-rate loans.

The mortgage loans backing the underlying REMIC and RCR certificates are first lien, single-family, fixed-rate loans.

| Class         | Group | Original Class Balance | Principal Type(1) | Interest Rate | Interest Type(1) | CUSIP Number | Final Distribution Date |
|---------------|-------|------------------------|-------------------|---------------|------------------|--------------|-------------------------|
| PA(2) . . . . | 1     | \$102,376,000          | PAC               | 2.50%         | FIX              | 3136ATTN4    | May 2045                |
| PE . . . . .  | 1     | 11,121,000             | PAC               | 2.50          | FIX              | 3136ATTP9    | September 2046          |
| EK . . . . .  | 1     | 1,000,000              | PAC               | 2.00          | FIX              | 3136ATTQ7    | September 2046          |
| EL . . . . .  | 1     | 1,000,000              | PAC               | 3.00          | FIX              | 3136ATTR5    | September 2046          |
| ED . . . . .  | 1     | 7,821,000              | PAC               | 2.50          | FIX              | 3136ATTS3    | September 2046          |
| EA . . . . .  | 1     | 21,624,910             | SUP/AD            | 2.50          | FIX              | 3136ATTT1    | September 2046          |
| EZ . . . . .  | 1     | 6,259                  | SUP               | 2.50          | FIX/Z            | 3136ATTU8    | September 2046          |
| FA . . . . .  | 1     | 86,969,500             | PT                | (3)           | FLT              | 3136ATTV6    | September 2046          |
| SA . . . . .  | 1     | 86,969,500(4)          | NTL               | (3)           | INV/IO           | 3136ATTW4    | September 2046          |
| IO(2) . . . . | 2     | 27,905,667(5)          | NTL               | 3.50          | FIX/IO           | 3136ATTX2    | February 2043           |
| CI(2) . . . . | 2     | 22,834,773(5)          | NTL               | 3.50          | FIX/IO           | 3136ATTY0    | July 2043               |
| AC . . . . .  | 2     | 226,490,472            | SC/PT             | 1.75          | FIX              | 3136ATTZ7    | July 2043               |
| AB . . . . .  | 3     | 411,372,757            | SC/PT             | 2.00          | FIX              | 3136ATUA0    | May 2046                |
| IA . . . . .  | 3     | 72,106,995(5)          | NTL               | 3.00          | FIX/IO           | 3136ATUB8    | May 2046                |
| BI . . . . .  | 4     | 97,230,307(4)          | NTL               | 5.00          | FIX/IO           | 3136ATUC6    | September 2046          |
| BC . . . . .  | 4     | 149,585,087            | PT                | 1.75          | FIX              | 3136ATUD4    | September 2046          |

(Table continued on next page)

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The PB, PC, PD, PG, PH, PI, IC, LD and LY 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 August 31, 2016.

**Carefully consider the risk factors on page S-10 of this prospectus supplement and 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.

**Citigroup**

The date of this Prospectus Supplement is August 25, 2016

| Class         | Group | Original<br>Class<br>Balance | Principal<br>Type(1) | Interest<br>Rate | Interest<br>Type(1) | CUSIP<br>Number | Final<br>Distribution<br>Date |
|---------------|-------|------------------------------|----------------------|------------------|---------------------|-----------------|-------------------------------|
| PK . . . . .  | 5     | \$ 56,905,000                | PAC                  | 2.50%            | FIX                 | 3136ATUE2       | September 2045                |
| PL . . . . .  | 5     | 4,946,659                    | PAC                  | 2.50             | FIX                 | 3136ATUF9       | September 2046                |
| MD . . . . .  | 5     | 5,540,000                    | PAC                  | 2.50             | FIX                 | 3136ATUG7       | September 2046                |
| MK . . . . .  | 5     | 1,000,000                    | PAC                  | 2.00             | FIX                 | 3136ATUH5       | September 2046                |
| ML . . . . .  | 5     | 1,000,000                    | PAC                  | 3.00             | FIX                 | 3136ATUJ1       | September 2046                |
| MA . . . . .  | 5     | 9,933,000                    | SUP/AD               | 2.50             | FIX                 | 3136ATUK8       | September 2046                |
| MZ . . . . .  | 5     | 5,541                        | SUP                  | 2.50             | FIX/Z               | 3136ATUL6       | September 2046                |
| FP . . . . .  | 5     | 79,330,200                   | PT                   | (3)              | FLT                 | 3136ATUM4       | September 2046                |
| SP . . . . .  | 5     | 79,330,200(4)                | NTL                  | (3)              | INV/IO              | 3136ATUN2       | September 2046                |
| KF . . . . .  | 6     | 86,914,875                   | PT                   | (6)              | FLT/AFC             | 3136ATUP7       | September 2046                |
| KS . . . . .  | 6     | 86,914,875(4)                | NTL                  | (7)              | WAC/IO              | 3136ATUQ5       | September 2046                |
| LA . . . . .  | 7     | 30,943,411                   | SEQ                  | 4.00             | FIX                 | 3136ATUR3       | October 2043                  |
| YL(2) . . .   | 7     | 7,923,554                    | SEQ                  | 3.00             | FIX                 | 3136ATUS1       | September 2046                |
| LI(2) . . . . | 7     | 1,980,889(4)                 | NTL                  | 4.00             | FIX/IO              | 3136ATUT9       | September 2046                |
| R . . . . .   |       | 0                            | NPR                  | 0                | NPR                 | 3136ATUU6       | September 2046                |
| RL . . . . .  |       | 0                            | NPR                  | 0                | NPR                 | 3136ATUV4       | September 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-8 for a description of how their notional principal balances are calculated.

(5) The initial notional principal balances of these classes are shown above. Thereafter, the notional principal balances of these classes will be calculated each month as described on pages S-16 and S-17. See “Description of the Certificates—Distributions of Interest—*The IO Class*,” “*—The CI Class*” and “*—The IA Class*,” respectively, in this prospectus supplement.

(6) Based on LIBOR and subject to the limitations described on page S-17.

(7) The interest rate of the KS Class is calculated as described on pages S-17 and S-18.

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## AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - June 1, 2016, for all MBS issued on or after June 1, 2016,
  - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 or Group 3 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); 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 and the Underlying REMIC Disclosure Documents are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae  
MBS Helpline  
3900 Wisconsin Avenue, N.W., Area 2H-3S  
Washington, D.C. 20016  
(telephone 800-2FANNIE).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

You also can obtain copies of the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents 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 August 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

| <u>Group</u> | <u>Assets</u>                      |
|--------------|------------------------------------|
| 1            | Group 1 MBS                        |
| 2            | <i>Subgroup 2a</i>                 |
|              | Class 2015-56-MJ REMIC Certificate |
|              | Class 2015-66-DA REMIC Certificate |
|              | Class 2015-66-DH REMIC Certificate |
|              | Class 2015-80-AE REMIC Certificate |
|              | Class 2016-30-ND REMIC Certificate |
|              | <i>Subgroup 2b</i>                 |
|              | Class 2013-19-AG RCR Certificate   |
|              | Class 2014-12-GH RCR Certificate   |
|              | Class 2014-63-GH REMIC Certificate |
|              | Class 2014-75-KA REMIC Certificate |
|              | Class 2015-18-WD REMIC Certificate |
| 3            | Class 2015-64-MA REMIC Certificate |
|              | Class 2015-76-JA RCR Certificate   |
|              | Class 2015-76-MA REMIC Certificate |
|              | Class 2015-84-CA REMIC Certificate |
|              | Class 2015-86-LD RCR Certificate   |
|              | Class 2015-87-EA REMIC Certificate |
|              | Class 2015-87-KE REMIC Certificate |
|              | Class 2015-91-BA REMIC Certificate |
|              | Class 2016-4-CE REMIC Certificate  |
|              | Class 2016-10-JA REMIC Certificate |
|              | Class 2016-11-BE REMIC Certificate |
|              | Class 2016-11-BM REMIC Certificate |
|              | Class 2016-14-EA REMIC Certificate |
|              | Class 2016-14-EB REMIC Certificate |
|              | Class 2016-18-BA REMIC Certificate |
|              | Class 2016-20-EG REMIC Certificate |
|              | Class 2016-27-GE REMIC Certificate |
| 4            | Group 4 MBS                        |
| 5            | Group 5 MBS                        |
| 6            | Group 6 MBS                        |
| 7            | Group 7 MBS                        |

## Group 1, Group 4, Group 5 and Group 7

### Characteristics of the Fixed Rate MBS

|             | Approximate<br>Principal<br>Balance | Pass-<br>Through<br>Rate | Range of Weighted<br>Average Coupons<br>or WACs<br>(annual percentages) | Range of Weighted<br>Average Remaining<br>Terms to Maturity<br>or WAMs<br>(in months) |
|-------------|-------------------------------------|--------------------------|---|---|
| Group 1 MBS | \$231,918,669                       | 4.00%                    | 4.25% to 6.50%  | 241 to 360  |
| Group 4 MBS | \$149,585,087                       | 5.00%                    | 5.25% to 7.50%  | 160 to 360  |
| Group 5 MBS | \$158,660,400                       | 4.50%                    | 4.75% to 7.00%  | 241 to 360  |
| Group 7 MBS | \$ 38,866,965                       | 4.00%                    | 4.25% to 6.50%  | 241 to 360  |

### Assumed Characteristics of the Underlying Mortgage Loans

|             | Principal<br>Balance | Original<br>Term to<br>Maturity<br>(in months) | Remaining<br>Term to<br>Maturity<br>(in months) | Loan Age<br>(in months) | Interest<br>Rate |
|-------------|----------------------|--|---|-------------------------|------------------|
| Group 1 MBS | \$231,918,669        | 360  | 351   | 4                       | 4.411%           |
| Group 4 MBS | \$149,585,087        | 360  | 182   | 156                     | 5.548%           |
| Group 5 MBS | \$158,660,400        | 360  | 348   | 7                       | 4.913%           |
| Group 7 MBS | \$ 38,866,965        | 360  | 348   | 5                       | 4.636%           |

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the fixed rate 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.

## Group 2 and Group 3 Underlying REMIC and RCR Certificates

Exhibit A-1 describes the underlying REMIC and RCR certificates in Group 2 and Group 3, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

## Group 6 MBS

The first table in Exhibit A-2 of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the adjustable-rate MBS in Group 6. The assumed characteristics appearing in Exhibit A-2 may not reflect the actual characteristics of the individual adjustable-rate mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ from those specified in Exhibit A-2, and may differ significantly.

The second table in Exhibit A-2 of this prospectus supplement lists the pool numbers of the adjustable-rate MBS expected to be included in the Lower Tier REMIC.

## Settlement Date

We expect to issue the certificates on August 31, 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

All classes of certificates other than the R and RL Classes

### Physical

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 each interest accrual period, the KF and KS Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*The KF Class*” and “—*The KS Class*,” respectively, in this prospectus supplement.

During the initial interest accrual period, the floating rate and inverse floating rate classes (other than the KF Class) will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes (other than the KF Class) will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

| <u>Class</u> | <u>Initial<br/>Interest<br/>Rate</u> | <u>Maximum<br/>Interest<br/>Rate</u> | <u>Minimum<br/>Interest<br/>Rate</u> | <u>Formula for<br/>Calculation of<br/>Interest Rate(1)</u> |
|--------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| FA .....     | 0.9315%                              | 6.5%                                 | 0.5%                                 | LIBOR + 50 basis points                                    |
| SA .....     | 5.5685%                              | 6.0%                                 | 0.0%                                 | 6% – LIBOR   |
| FP .....     | 0.9315%                              | 6.5%                                 | 0.5%                                 | LIBOR + 50 basis points                                    |
| SP .....     | 5.5685%                              | 6.0%                                 | 0.0%                                 | 6% – LIBOR   |

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



### Notional Classes

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

#### Class

|          |                                |
|----------|--------------------------------|
| SA ..... | 100% of the FA Class           |
| BI ..... | 65.0000003008% of the BC Class |
| SP ..... | 100% of the FP Class           |
| KS ..... | 100% of the KF Class           |
| LI ..... | 25.0000063103% of the YL Class |
| PI ..... | 18.75% of the PA Class         |

The notional principal balances of the IO, CI, IC and IA Classes will be calculated as described under “Description of the Certificates—Distributions of Interest—*The IO Class*,” “*The CI Class*,” “*The IC Class*” and “*The IA Class*,” respectively, in this prospectus supplement.

### Distributions of Principal

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

# **Weighted Average Lives (years)\***

| <u>Group 1 Classes</u>                 | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |             |             |              |
|--|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|  | <u>0%</u>                        | <u>100%</u> | <u>125%</u> | <u>160%</u> | <u>200%</u> | <u>250%</u> | <u>300%</u> | <u>400%</u> | <u>600%</u> | <u>800%</u> | <u>1000%</u> |
| PA, PB, PC, PD, PG, PH<br>and PI ..... | 16.2                             | 6.5         | 5.8         | 5.8         | 5.8         | 5.8         | 5.1         | 4.1         | 3.0         | 2.4         | 2.1          |
| PE .....                               | 26.2                             | 18.4        | 18.4        | 18.4        | 18.4        | 18.4        | 16.1        | 12.7        | 8.6         | 6.3         | 4.9          |
| EK, EL and ED .....                    | 27.4                             | 16.3        | 12.3        | 3.0         | 3.0         | 3.0         | 2.6         | 2.0         | 1.4         | 1.2         | 1.0          |
| EA .....                               | 29.0                             | 23.3        | 21.2        | 17.2        | 9.8         | 2.8         | 1.8         | 1.3         | 0.9         | 0.7         | 0.5          |
| EZ .....                               | 30.0                             | 29.2        | 29.2        | 29.2        | 29.2        | 9.7         | 3.3         | 2.1         | 1.4         | 1.1         | 0.9          |
| FA and SA .....                        | 19.6                             | 10.6        | 9.5         | 8.2         | 7.1         | 6.1         | 5.3         | 4.2         | 3.0         | 2.4         | 2.0          |

| <u>Group 2 Classes</u> | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |
|------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                        | <u>0%</u>                        | <u>100%</u> | <u>171%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> |
| IO .....               | 15.8                             | 6.4         | 4.4         | 2.8         | 2.2         | 1.8         | 1.3         |
| CI .....               | 15.2                             | 6.2         | 4.2         | 2.6         | 1.9         | 1.5         | 1.0         |
| AC .....               | 15.6                             | 6.4         | 4.4         | 2.7         | 2.1         | 1.7         | 1.2         |
| IC .....               | 15.5                             | 6.3         | 4.3         | 2.7         | 2.1         | 1.7         | 1.2         |

| <u>Group 3 Classes</u> | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |              |
|------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                        | <u>0%</u>                        | <u>100%</u> | <u>200%</u> | <u>360%</u> | <u>500%</u> | <u>700%</u> | <u>900%</u> | <u>1100%</u> |
| AB .....               | 18.9                             | 10.2        | 6.6         | 4.1         | 2.9         | 2.1         | 1.6         | 1.3          |
| IA .....               | 18.8                             | 10.1        | 6.6         | 4.0         | 2.9         | 2.1         | 1.6         | 1.3          |

| <u>Group 4 Classes</u> | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |              |
|------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                        | <u>0%</u>                        | <u>100%</u> | <u>200%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> | <u>900%</u> | <u>1100%</u> |
| BI and BC .....        | 20.2                             | 6.4         | 4.8         | 3.8         | 3.0         | 2.4         | 1.7         | 1.2         | 0.9          |

| <u>Group 5 Classes</u> | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |             |             |              |
|------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                        | <u>0%</u>                        | <u>100%</u> | <u>125%</u> | <u>172%</u> | <u>220%</u> | <u>250%</u> | <u>300%</u> | <u>400%</u> | <u>600%</u> | <u>800%</u> | <u>1000%</u> |
| PK .....               | 16.7                             | 6.5         | 5.8         | 5.8         | 5.8         | 5.8         | 5.2         | 4.1         | 2.9         | 2.3         | 1.9          |
| PL .....               | 26.5                             | 19.2        | 19.2        | 19.2        | 19.2        | 19.2        | 16.8        | 13.2        | 8.8         | 6.4         | 4.9          |
| MD, MK and ML .....    | 27.7                             | 17.0        | 13.2        | 3.0         | 3.0         | 3.0         | 2.4         | 1.7         | 1.2         | 1.0         | 0.8          |
| MA .....               | 29.2                             | 24.1        | 22.2        | 17.0        | 7.3         | 2.5         | 1.5         | 1.0         | 0.6         | 0.5         | 0.4          |
| MZ .....               | 30.0                             | 29.0        | 29.0        | 29.0        | 28.9        | 7.7         | 2.8         | 1.7         | 1.1         | 0.8         | 0.7          |
| FP and SP .....        | 19.9                             | 10.5        | 9.4         | 7.8         | 6.6         | 6.0         | 5.2         | 4.1         | 2.8         | 2.2         | 1.8          |

| <u>Group 6 Classes</u> | <u>CPR Prepayment Assumption</u> |           |            |            |            |            |            |
|------------------------|----------------------------------|-----------|------------|------------|------------|------------|------------|
|                        | <u>0%</u>                        | <u>5%</u> | <u>10%</u> | <u>15%</u> | <u>25%</u> | <u>50%</u> | <u>75%</u> |
| KF and KS .....        | 12.8                             | 8.8       | 6.4        | 4.8        | 3.1        | 1.4        | 0.7        |

| <u>Group 7 Classes</u>  | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |              |
|-------------------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                         | <u>0%</u>                        | <u>100%</u> | <u>193%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> | <u>900%</u> | <u>1100%</u> |
| LA .....                | 17.3                             | 7.5         | 4.8         | 3.5         | 2.8         | 2.4         | 1.8         | 1.5         | 1.3          |
| YL, LI, LD and LY ..... | 28.6                             | 22.4        | 16.7        | 12.2        | 9.5         | 7.7         | 5.5         | 4.2         | 3.4          |

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

## ADDITIONAL RISK FACTORS

*Payments on the Group 2 and Group 3 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates.* If you invest in a Group 2 or Group 3 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC and RCR certificates.

As described in the related Underlying REMIC Disclosure Documents, the underlying REMIC and RCR certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the related underlying REMIC and RCR certificates, possibly for long periods.

In addition, as described in the related Underlying REMIC Disclosure Documents, the Class 2015-87-EA, 2016-14-EA and 2016-14-EB REMIC Certificates in Group 3 are “accelerated security” or AS classes. An “accelerated security” class is generally expected to receive principal payments more rapidly than the related “non-accelerated security” or NAS class during the period in which the NAS class is receiving limited or no principal payments, and thereafter receives principal payments on any distribution date only if certain payments are made on the related NAS class.

You may obtain additional information about the underlying REMIC and RCR certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure

Documents. You may obtain those documents from us as described on page S-3.

*Varying rates of prepayments on the mortgage loans backing the underlying REMIC and RCR certificates in Group 2 and Group 3 will affect the yields on the IO, CI, IA and IC Classes, respectively.* Although the IO, CI, IA and IC Classes bear fixed rates of interest, the notional principal balance of each of those Classes will be recalculated each month as described under “Description of the Certificates—Distributions of Interest—*The IO Class*,” “*—The CI Class*,” “*—The IA Class*” and “*—The IC Class*,” respectively, in this prospectus supplement. As a result of these calculations, the notional principal balance of each of these Classes is expected to vary due to changes in the principal balances of the underlying REMIC and RCR certificates in the related group, which in turn will be affected by varying rates of prepayment on the mortgage loans backing those underlying REMIC and RCR certificates. Accordingly, if you purchase a certificate of the IO, CI, IA or IC Class, varying rates of prepayments on the mortgage loans backing the underlying REMIC and RCR certificates in the related group may significantly affect your yield, even if the average rate is consistent with your expectations. In general, the earlier the change in the rate of prepayment, the greater the effect on your yield to maturity. As a result, if prepayment rates result in interest distributions during any period that are lower than you expect, interest distributions during a later period that are higher than you expect may not fully offset the effect of the earlier impact on your yield.

## 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 August 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:

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the “Group 1 MBS,” “Group 4 MBS,” “Group 5 MBS” and “Group 7 MBS,” and together, the “Fixed Rate MBS”),
- two groups of previously issued REMIC and RCR Certificates (the “Group 2 Underlying REMIC and RCR Certificates” and “Group 3 Underlying REMIC and RCR Certificates,” and together, the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”), as further described in Exhibit A-1, and
- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the “Group 6 MBS” or “ARM MBS”).

The Fixed Rate MBS and the ARM MBS are referred to collectively as the “Trust MBS.”

The Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

| <b>REMIC Designation</b>   | <b>Assets</b>                                       | <b>Regular Interests</b>   | <b>Residual Interest</b> |
|----------------------------|---|--|--------------------------|
| Lower Tier REMIC . . . . . | Underlying REMIC and RCR Certificates and Trust 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, the MBS and the Underlying REMIC and RCR Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

*Characteristics of Certificates.* Except as specified below, we will issue the Certificates in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

| <u>Classes</u>                                  | <u>Denominations</u>                           |
|---|--|
| Interest Only and Inverse Floating Rate Classes | \$100,000 minimum plus whole dollar increments |
| All other Classes (except the R and RL Classes) | \$1,000 minimum plus whole dollar increments   |

## **The Fixed Rate MBS**

The Fixed Rate MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Fixed Rate 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 7 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](http://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 4, Group 5 and Group 7—Characteristics of the Fixed Rate MBS” in this prospectus supplement and “The Mortgage Loan Pools” and Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

## **The Underlying REMIC and RCR Certificates**

The Underlying REMIC and RCR Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

In addition, the Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates 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](http://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.

Furthermore, approximately 95.6% of the Mortgage Loans backing the Group 3 Underlying REMIC and RCR Certificates (by principal balance at the Issue Date) are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—*Pools containing relocation mortgage loans may perform differently than do otherwise comparable pools containing non-relocation mortgage loans*” and “The Mortgage Loans—Eligibility for Good Delivery into a TBA Trade—*Special Feature Mortgage Loans—Relocation Loans*” in the MBS Prospectus dated June 1, 2016.

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A-1 for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A-1 is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

For further information about the Underlying REMIC and RCR Certificates, telephone us at 800-2FANNIE. Additional information about the Underlying REMIC and RCR Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

## **The ARM MBS**

Unless otherwise specified, references in this section to percentages of the Hybrid ARM Loans are in each case measured by aggregate principal balance of the Hybrid ARM Loans at the Issue Date.

### *General*

The Mortgage Loans underlying the ARM MBS in Group 6 (the “Hybrid ARM Loans”) will have the general characteristics described in the MBS Prospectus. In addition, we assume that the Hybrid ARM Loans will have the characteristics listed in the first table on Exhibit A-2 to this prospectus supplement. The ARM MBS provide that principal and interest on the Hybrid ARM Loans are passed through monthly, beginning in the month after we issue the ARM MBS. The Hybrid ARM Loans generally are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, with original maturities of up to 30 years. See “Description of the Certificates,” “The Mortgage Loan Pools,” “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus. See also the second table in Exhibit A-2 to this prospectus



supplement for the pool numbers of the ARM MBS expected to be included in the Lower Tier REMIC.

### *Characteristics of the Hybrid ARM Loans*

#### Applicable Indices

After the initial fixed-rate period, the interest rate (the “ARM Rate”) for the Hybrid ARM Loans will adjust

- in the case of approximately 76% of the Hybrid ARM Loans, annually based on the One-Year WSJ LIBOR Index (the “One-Year LIBOR ARM Loans”) as available generally 25 days or 45 days, as applicable, prior to the related interest rate adjustment date;
- in the case of approximately 2% of the Hybrid ARM Loans, semi-annually based on the Six-Month WSJ LIBOR Index (the “Six-Month LIBOR ARM Loans”) as available generally 25 days prior to the related interest rate adjustment date; or
- in the case of approximately 22% of the Hybrid ARM Loans, annually based on the One-Year Treasury Index (the “One-Year Treasury ARM Loans”) as available generally 45 days prior to the related interest rate adjustment date.

See “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*” in the MBS Prospectus for descriptions of these indices. If any of these indices becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

#### Initial Interest Only Periods

The scheduled monthly payments on approximately 14% of the Hybrid ARM Loans represented accrued interest only for periods that may range up to 10 years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the related loan documents provide that the scheduled monthly payment on each of the related Hybrid ARM Loans will be increased by an amount sufficient to pay accrued interest at the then current rate and to fully amortize the Hybrid ARM Loan by its scheduled maturity date. See “Risk Factors—Risks Relating to Yield and Prepayment—*Fixed-rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*” in the MBS Prospectus dated June 1, 2016.

#### Initial Fixed-Rate Periods

For the following approximate percentages of the Hybrid ARM Loans, the interest rates were fixed for the initial periods from origination reflected in the following table (the “Initial Fixed Rate”):

| Initial Fixed-Rate Period |                |                |                |
|---------------------------|----------------|----------------|----------------|
| <u>1 year</u>             | <u>3 years</u> | <u>5 years</u> | <u>7 years</u> |
| 1%                        | 3%             | 82%            | 14%            |

#### ARM Rate Changes

After the initial fixed-rate period, the ARM Rate of each Hybrid ARM Loan is set annually or semi-annually, as applicable, subject to the caps and floors described below, to equal the *sum* of (i) the applicable index value *plus* (ii) a specified percentage amount (the “ARM Margin”) that the lender established when the Hybrid ARM Loan was originated.

#### Initial ARM Rate Change Caps

For the interest rate adjustment immediately following the end of the initial fixed-rate period, the ARM Rate for each Hybrid ARM Loan generally may not deviate by more than 2, 3, 5 or 6 percentage points, as applicable, from the related Initial Fixed Rate.

### Subsequent ARM Rate Change Caps

On each applicable ARM Rate adjustment date thereafter, the ARM Rate for each Hybrid ARM Loan generally may not deviate by more than 1 or 2 percentage points, as applicable, from the related ARM Rate in effect immediately prior to that adjustment date.

### Lifetime Cap and Floor

The ARM Rate for each Hybrid ARM Loan, when adjusted on its applicable adjustment date, may not be greater than the maximum ARM Rate (lifetime rate cap) or less than its minimum ARM Rate (lifetime floor), as specified in the related mortgage note.

### Monthly Payments

After the initial fixed-rate period, the amount of a borrower's monthly payment is generally subject to change

- in the case of the One-Year LIBOR ARM Loans and One-Year Treasury ARM Loans, generally on each anniversary of the date specified in the related mortgage note, or
- in the case of the Six-Month LIBOR ARM Loans, at six-month intervals after the date specified in the related mortgage note.

Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above, and, except in the case of any loan that may still be in its initial interest only payment period, to fully amortize the outstanding principal balance of the Hybrid ARM Loan on a level debt service basis over the remainder of its term.

### Option to Convert to Fixed Rate

Approximately 1% of the Hybrid ARM Loans permitted the borrower to convert the loan to a fixed interest-rate loan at certain times specified in the related mortgage note. If the borrower exercises the right to convert the loan to a fixed-rate loan, we will purchase the loan from the related pool. See "Yield, Maturity and Prepayment Considerations—Maturity and Prepayment Considerations—*Convertible ARM Loans*" and "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*Types of ARM Loans—Fully amortizing ARM loan with fixed-rate conversion option*" in the MBS Prospectus dated June 1, 2016.

### Prepayment Premium Periods

Approximately 1% of the Hybrid ARM Loans were subject to prepayment premiums if the borrowers made full or partial prepayments during prepayment premium periods that may range up to 60 months from the applicable origination dates.

### Reduced Servicing Fee

Approximately 3% of the Hybrid ARM Loans have a minimum annual servicing fee of 0.125%. See "Fannie Mae Purchase Program—Servicing Compensation and Payment of Certain Expenses" in the MBS Prospectus.

## Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described



under “Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*” in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see “Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*” in the REMIC Prospectus.

*Delay Classes and No-Delay Classes.* The “Delay” Classes and “No-Delay” Classes are set forth in the following table:

| <u>Delay Classes</u>   | <u>No-Delay Classes</u>   |
|--|---------------------------|
| All interest-bearing Classes other than the<br>FA, SA, FP and SP Classes | FA, SA, FP and SP Classes |

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

*Accrual Classes.* The EZ and MZ 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.

*The IO Class.* On each Distribution Date, we will pay interest on the IO Class based on a notional principal balance equal to:

- the excess of
  - the aggregate amount of interest then paid on the Subgroup 2a Underlying REMIC Certificates

*over*

  - the *product* of (x) the aggregate unpaid principal balance of each of the Subgroup 2a Underlying REMIC Certificates for that Distribution Date *multiplied by* (y) one-twelfth *multiplied by* (z) 1.75%,

*divided by*

- the *product* of (x) one-twelfth *multiplied by* (y) the fixed rate of interest borne by the IO Class as shown on the cover of this prospectus supplement.

*The CI Class.* On each Distribution Date, we will pay interest on the CI Class based on a notional principal balance equal to:

- the excess of
  - the aggregate amount of interest then paid on the Subgroup 2b Underlying REMIC and RCR Certificates

*over*

  - the *product* of (x) the aggregate unpaid principal balance of each of the Subgroup 2b Underlying REMIC and RCR Certificates for that Distribution Date *multiplied by* (y) one-twelfth *multiplied by* (z) 1.75%,

*divided by*

- the *product* of (x) one-twelfth *multiplied by* (y) the fixed rate of interest borne by the CI Class as shown on the cover of this prospectus supplement.

*The IC Class.* On each Distribution Date, we will pay interest on the IC Class based on a notional principal balance equal to:

- the *excess* of
  - the aggregate amount of interest then paid on the Group 2 Underlying REMIC and RCR Certificates

*over*

- the interest payable on the AC Class on that Distribution Date,

*divided by*

- the product of
  - one-twelfth

*multiplied by*

- the fixed rate of interest borne by the IC Class as shown on Schedule 1.

*The IA Class.* On each Distribution Date, we will pay interest on the IA Class based on a notional principal balance equal to:

- the *excess* of
  - the aggregate amount of interest then paid on the Group 3 Underlying REMIC and RCR Certificates

*over*

- the interest payable on the AB Class on that Distribution Date,

*divided by*

- the product of
  - one-twelfth

*multiplied by*

- the fixed rate of interest borne by the IA Class as shown on the cover of this prospectus supplement.

*The KF Class.*

On each Distribution Date, we will pay interest on the KF Class in an amount equal to one month's interest at an annual rate equal to the *lesser* of

- LIBOR + 47 basis points (but in no event less than 0.47%)

or

- the Weighted Average Group 6 MBS Pass-Through Rate.

The "Weighted Average Group 6 MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 6 MBS in effect for calculating distributions on that Distribution Date, weighted on the basis of the principal balances of the Group 6 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date.

During the initial interest accrual period, the KF Class will bear interest at an annual rate of 0.96265%. Our determination of the interest rate for the KF Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 800-2FANNIE.

*The KS Class.*

On each Distribution Date, we will pay interest on the KS Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of

- the aggregate amount of interest then paid on the Group 6 MBS

*over*

- the interest payable on the KF Class on that Distribution Date,

and the denominator of which is the notional principal balance of the KS Class immediately preceding that Distribution Date,

*multiplied by*

- 12.

During the initial interest accrual period, the KS Class is expected to bear interest at an annual rate of approximately 1.759%. Our determination of the interest rate for the KS Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 800-2FANNIE.

## 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 EZ Accrual Amount to EA until retired, and thereafter to EZ.

} Accretion  
Directed  
Class and  
Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

— 37.4999996227% to FA until retired, and

} Pass-Through  
Class

— 62.5000003773% as follows:

*first*, to Aggregate Group I to its Planned Balance;

} PAC Groups

*second*, to Aggregate Group II to its Planned Balance;

*third*, to EA and EZ, in that order, until retired;

} Support  
Classes

*fourth*, to Aggregate Group II to zero; and

} PAC Groups

*fifth*, to Aggregate Group I to zero.

The “EZ Accrual Amount” is any interest then accrued and added to the principal balance of the EZ 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 PE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to PA and PE, 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.

“Aggregate Group II” consists of the ED, EK and EL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to ED, EK and EL, pro rata, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to AC until retired.

} Structured  
Collateral/  
Pass-Through  
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC and RCR Certificates.

- *Group 3*

The Group 3 Principal Distribution Amount to AB until retired.

} Structured  
Collateral/  
Pass-Through  
Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC and RCR Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount to BC until retired.

} Pass-Through  
Class

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

- *Group 5*

The MZ Accrual Amount to MA until retired, and thereafter to MZ.

} Accretion  
Directed  
Class and  
Accrual Class

The Group 5 Cash Flow Distribution Amount as follows:

— 50% to FP until retired, and

} Pass-Through  
Class

— 50% as follows:

*first*, to Aggregate Group III to its Planned Balance;

*second*, to Aggregate Group IV to its Planned Balance;

*third*, to MA and MZ, in that order, until retired;

*fourth*, to Aggregate Group IV to zero; and

*fifth*, to Aggregate Group III to zero.

} PAC Groups  
  
} Support  
Classes  
  
} PAC Groups

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

The “Group 5 Cash Flow Distribution Amount” is the principal then paid on the Group 5 MBS.

“Aggregate Group III” consists of the PK and PL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III to PK and PL, 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 MD, MK and ML Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV to MD, MK and ML, pro rata, until retired.

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

- *Group 6*

The Group 6 Principal Distribution Amount to KF until retired. } Pass-Through Class

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 MBS.

- *Group 7*

The Group 7 Principal Distribution Amount to LA and YL, in that order, until retired. } Sequential Pay Classes

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 MBS.

## Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments on the Underlying REMIC and RCR Certificates in Group 2 and Group 3, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Fixed Rate MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 4, Group 5 and Group 7—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A-2 to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the Six-Month WSJ LIBOR Index, One-Year WSJ LIBOR Index and One-Year Treasury Index values are and remain 1.19744%, 1.50661% and 0.56%, respectively;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;
- the settlement date for the Certificates is August 31, 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 Fixed Rate 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 with respect to all Classes other than the Group 6 Classes is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

The prepayment model used in this prospectus supplement with respect to the Group 6 Classes is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, as applicable, 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 Group.

| <u>Group and Class</u>              | <u>Structuring Ranges</u> | <u>Initial Effective Ranges</u> |
|-------------------------------------|---------------------------|---------------------------------|
| Aggregate Group I Planned Balance   | Between 125% and 250% PSA | Between 125% and 250% PSA       |
| Aggregate Group II Planned Balance  | Between 160% and 250% PSA | Between 160% and 254% PSA       |
| Aggregate Group III Planned Balance | Between 125% and 250% PSA | Between 125% and 250% PSA       |
| Aggregate Group IV Planned Balance  | Between 172% and 250% PSA | Between 172% and 250% PSA       |

The Aggregate Groups listed above consist of the following Classes:

|                               |               |
|-------------------------------|---------------|
| Aggregate Group I . . . . .   | PA and PE     |
| Aggregate Group II . . . . .  | ED, EK and EL |
| Aggregate Group III . . . . . | PK and PL     |
| Aggregate Group IV . . . . .  | MD, MK and ML |

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 Structuring Range, 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 its scheduled balance 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 Range. This is so particularly if the rate falls at the lower or higher end of the applicable range.

- 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 having scheduled balances 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 and Additional Yield Considerations**

*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 Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

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

| <u>Class</u> | <u>Price*</u> |
|--------------|---------------|
| SA .....     | 25.50%        |
| SP .....     | 25.00%        |

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

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

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

| <u>LIBOR</u>   | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |             |              |
|----------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                | <u>50%</u>                       | <u>100%</u> | <u>125%</u> | <u>160%</u> | <u>200%</u> | <u>250%</u> | <u>300%</u> | <u>400%</u> | <u>600%</u> | <u>1000%</u> |
| 0.21575% ..... | 18.5%                            | 15.7%       | 14.4%       | 12.5%       | 10.2%       | 7.4%        | 4.6%        | (1.2)%      | (13.3)%     | (25.9)%      |
| 0.43150% ..... | 17.5%                            | 14.8%       | 13.4%       | 11.5%       | 9.3%        | 6.4%        | 3.6%        | (2.2)%      | (14.3)%     | (27.1)%      |
| 2.43150% ..... | 8.5%                             | 5.7%        | 4.3%        | 2.4%        | 0.1%        | (2.8)%      | (5.8)%      | (11.8)%     | (24.3)%     | (37.7)%      |
| 4.43150% ..... | (1.8)%                           | (4.6)%      | (6.1)%      | (8.1)%      | (10.4)%     | (13.3)%     | (16.3)%     | (22.4)%     | (35.3)%     | (49.4)%      |
| 6.00000% ..... | *                                | *           | *           | *           | *           | *           | *           | *           | *           | *            |

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

| <u>LIBOR</u>   | <u>PSA Prepayment Assumption</u> |             |             |             |             |             |             |             |             |              |
|----------------|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                | <u>50%</u>                       | <u>100%</u> | <u>125%</u> | <u>172%</u> | <u>220%</u> | <u>250%</u> | <u>300%</u> | <u>400%</u> | <u>600%</u> | <u>1000%</u> |
| 0.21575% ..... | 19.0%                            | 16.1%       | 14.7%       | 12.0%       | 9.2%        | 7.4%        | 4.4%        | (1.8)%      | (14.6)%     | (28.2)%      |
| 0.43150% ..... | 18.0%                            | 15.2%       | 13.7%       | 11.0%       | 8.2%        | 6.4%        | 3.4%        | (2.8)%      | (15.6)%     | (29.3)%      |
| 2.43150% ..... | 8.9%                             | 6.0%        | 4.5%        | 1.8%        | (1.1)%      | (2.9)%      | (5.9)%      | (12.1)%     | (25.2)%     | (39.4)%      |
| 4.43150% ..... | (1.6)%                           | (4.5)%      | (5.9)%      | (8.7)%      | (11.5)%     | (13.3)%     | (16.4)%     | (22.6)%     | (35.9)%     | (50.4)%      |
| 6.00000% ..... | *                                | *           | *           | *           | *           | *           | *           | *           | *           | *            |



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

| <u>Class</u> | <u>% PSA</u> |
|--------------|--------------|
| IO .....     | 260%         |
| CI .....     | 242%         |
| IA .....     | 406%         |
| BI .....     | 244%         |
| LI .....     | 354%         |
| PI .....     | 350%         |
| IC .....     | 252%         |

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

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

| <u>Class</u> | <u>Price*</u> |
|--------------|---------------|
| IO .....     | 10.80%        |
| CI .....     | 10.80%        |
| IA .....     | 10.60%        |
| BI .....     | 21.20%        |
| LI .....     | 42.10%        |
| PI .....     | 18.10%        |
| IC .....     | 10.80%        |

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

#### Sensitivity of the IO Class to Prepayments

|                               | PSA Prepayment Assumption |             |             |             |             |             |             |
|-------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                               | <u>50%</u>                | <u>100%</u> | <u>171%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> |
| Pre-Tax Yields to Maturity .. | 25.6%                     | 20.4%       | 12.0%       | (5.8)%      | (20.9)%     | (36.2)%     | (65.8)%     |

#### Sensitivity of the CI Class to Prepayments

|                               | PSA Prepayment Assumption |             |             |             |             |             |             |
|-------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                               | <u>50%</u>                | <u>100%</u> | <u>171%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> |
| Pre-Tax Yields to Maturity .. | 24.8%                     | 19.3%       | 10.3%       | (9.0)%      | (25.8)%     | (43.6)%     | (80.1)%     |

#### Sensitivity of the IA Class to Prepayments

|                               | PSA Prepayment Assumption |             |             |             |             |             |             |              |
|-------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                               | <u>50%</u>                | <u>100%</u> | <u>200%</u> | <u>360%</u> | <u>500%</u> | <u>700%</u> | <u>900%</u> | <u>1100%</u> |
| Pre-Tax Yields to Maturity .. | 23.7%                     | 20.7%       | 14.4%       | 3.4%        | (7.2)%      | (23.8)%     | (41.9)%     | (60.1)%      |

### Sensitivity of the BI Class to Prepayments

|                            |    | PSA Prepayment Assumption |             |             |             |             |             |             |             |              |
|----------------------------|----|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
|                            |    | <u>50%</u>                | <u>100%</u> | <u>200%</u> | <u>300%</u> | <u>400%</u> | <u>500%</u> | <u>700%</u> | <u>900%</u> | <u>1100%</u> |
| Pre-Tax Yields to Maturity | .. | 12.9%                     | 9.7%        | 3.0%        | (3.9)%      | (11.1)%     | (18.6)%     | (34.6)%     | (52.3)%     | (72.7)%      |

### Sensitivity of the LI Class to Prepayments

|                                | PSA Prepayment Assumption |      |      |      |        |        |         |         |         |
|--------------------------------|---------------------------|------|------|------|--------|--------|---------|---------|---------|
|                                | 50%                       | 100% | 193% | 300% | 400%   | 500%   | 700%    | 900%    | 1100%   |
| Pre-Tax Yields to Maturity . . | 8.4%                      | 7.8% | 5.7% | 2.2% | (2.0)% | (6.7)% | (17.4)% | (29.6)% | (43.2)% |

### Sensitivity of the PI Class to Prepayments

|                                | PSA Prepayment Assumption |      |      |      |      |      |      |        |         |         |         |
|--------------------------------|---------------------------|------|------|------|------|------|------|--------|---------|---------|---------|
|                                | 50%                       | 100% | 125% | 160% | 200% | 250% | 300% | 400%   | 600%    | 800%    | 1000%   |
| Pre-Tax Yields to Maturity . . | 14.2%                     | 8.7% | 6.1% | 6.1% | 6.1% | 6.1% | 3.4% | (3.7)% | (19.2)% | (34.9)% | (49.9)% |

### Sensitivity of the IC Class to Prepayments

|                            |    | PSA Prepayment Assumption |       |       |        |         |         |         |
|----------------------------|----|---------------------------|-------|-------|--------|---------|---------|---------|
|                            |    | 50%                       | 100%  | 171%  | 300%   | 400%    | 500%    | 700%    |
| Pre-Tax Yields to Maturity | .. | 25.2%                     | 19.9% | 11.2% | (7.3)% | (23.1)% | (39.5)% | (71.8)% |

***The KS Class.*** The yield to investors in the KS Class will be very sensitive to the rate of principal payments (including prepayments) of the Hybrid ARM Loans and to the level of LIBOR. The yield will also be sensitive to the weighted average interest rate of the Hybrid ARM Loans. The Hybrid ARM Loans can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Hybrid ARM Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment or high LIBOR scenarios, in particular, it is possible that investors in the KS Class would lose money on their initial investments.

### Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the 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,
- the priority sequences of distributions of principal of the Group 1, Group 5 and Group 7 Classes, and
- in the case of the Group 2 and Group 3 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC and RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Documents.

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 or CPR rates, as applicable, 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 (other than the Group 6 Classes) under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

| <u>Mortgage Loans Backing<br/>Trust Assets Specified Below</u> | <u>Original<br/>Terms to<br/>Maturity</u> | <u>Remaining<br/>Terms to<br/>Maturity</u> | <u>Interest<br/>Rates</u> |
|--|---|--|---------------------------|
| Group 1 MBS  | 360 months                                | 360 months                                 | 6.50%                     |
| Group 2 Underlying REMIC and RCR Certificates                  | 360 months                                | (1)  | 6.00%                     |
| Group 3 Underlying REMIC and RCR Certificates                  | 360 months                                | (2)  | 5.50%                     |
| Group 4 MBS  | 360 months                                | 360 months                                 | 7.50%                     |
| Group 5 MBS  | 360 months                                | 360 months                                 | 7.00%                     |
| Group 7 MBS  | 360 months                                | 360 months                                 | 6.50%                     |

(1) The Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

| <u>Class</u> | <u>Remaining Terms<br/>to Maturity</u> |
|--------------|--|
| 2015-56-MJ   | 347 months                             |
| 2015-66-DA   | 348 months                             |
| 2015-66-DH   | 348 months                             |
| 2015-80-AE   | 350 months                             |
| 2016-30-ND   | 356 months                             |
| 2013-19-AG   | 318 months                             |
| 2014-12-GH   | 330 months                             |
| 2014-63-GH   | 337 months                             |
| 2014-75-KA   | 338 months                             |
| 2015-18-WD   | 343 months                             |

(2) The Mortgage Loans backing the Group 3 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

| <u>Class</u> | <u>Remaining Terms<br/>to Maturity</u> |
|--------------|--|
| 2015-64-MA   | 348 months                             |
| 2015-76-JA   | 349 months                             |
| 2015-76-MA   | 349 months                             |
| 2015-84-CA   | 350 months                             |
| 2015-86-LD   | 350 months                             |
| 2015-87-EA   | 351 months                             |
| 2015-87-KE   | 351 months                             |
| 2015-91-BA   | 351 months                             |
| 2016-4-CE    | 353 months                             |
| 2016-10-JA   | 354 months                             |
| 2016-11-BE   | 354 months                             |
| 2016-11-BM   | 354 months                             |
| 2016-14-EA   | 354 months                             |
| 2016-14-EB   | 354 months                             |
| 2016-18-BA   | 355 months                             |
| 2016-20-EG   | 355 months                             |
| 2016-27-GE   | 356 months                             |

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 or CPR level, as applicable.

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 or CPR rates, as applicable, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

### Percent of Original Principal Balances Outstanding

| Date                                  | PA, PB, PC, PD, PG, PH and PI† Classes |      |      |      |      |      |      |      |      |      |       |
|---------------------------------------|--|------|------|------|------|------|------|------|------|------|-------|
|                                       | PSA Prepayment Assumption              |      |      |      |      |      |      |      |      |      |       |
|                                       | 0%                                     | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent .....                 | 100                                    | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017 .....                     | 98                                     | 95   | 94   | 94   | 94   | 94   | 94   | 94   | 94   | 94   | 94    |
| August 2018 .....                     | 97                                     | 86   | 84   | 84   | 84   | 84   | 84   | 84   | 76   | 61   | 48    |
| August 2019 .....                     | 95                                     | 76   | 72   | 72   | 72   | 72   | 72   | 66   | 44   | 26   | 12    |
| August 2020 .....                     | 93                                     | 67   | 62   | 62   | 62   | 62   | 61   | 46   | 23   | 8    | 0     |
| August 2021 .....                     | 91                                     | 58   | 52   | 52   | 52   | 52   | 46   | 31   | 11   | 0    | 0     |
| August 2022 .....                     | 89                                     | 50   | 43   | 43   | 43   | 43   | 35   | 21   | 3    | 0    | 0     |
| August 2023 .....                     | 86                                     | 42   | 34   | 34   | 34   | 34   | 26   | 12   | 0    | 0    | 0     |
| August 2024 .....                     | 84                                     | 35   | 27   | 27   | 27   | 27   | 18   | 6    | 0    | 0    | 0     |
| August 2025 .....                     | 81                                     | 28   | 20   | 20   | 20   | 20   | 12   | 2    | 0    | 0    | 0     |
| August 2026 .....                     | 78                                     | 22   | 15   | 15   | 15   | 15   | 8    | 0    | 0    | 0    | 0     |
| August 2027 .....                     | 75                                     | 16   | 10   | 10   | 10   | 10   | 4    | 0    | 0    | 0    | 0     |
| August 2028 .....                     | 72                                     | 11   | 6    | 6    | 6    | 6    | 1    | 0    | 0    | 0    | 0     |
| August 2029 .....                     | 69                                     | 6    | 3    | 3    | 3    | 3    | 0    | 0    | 0    | 0    | 0     |
| August 2030 .....                     | 65                                     | 1    | 1    | 1    | 1    | 1    | 0    | 0    | 0    | 0    | 0     |
| August 2031 .....                     | 61                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2032 .....                     | 57                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033 .....                     | 52                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034 .....                     | 48                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035 .....                     | 43                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036 .....                     | 37                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037 .....                     | 31                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038 .....                     | 25                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039 .....                     | 19                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040 .....                     | 12                                     | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041 .....                     | 4                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042 .....                     | 0                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043 .....                     | 0                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044 .....                     | 0                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045 .....                     | 0                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046 .....                     | 0                                      | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average Life (years)** ..... | 16.2                                   | 6.5  | 5.8  | 5.8  | 5.8  | 5.8  | 5.1  | 4.1  | 3.0  | 2.4  | 2.1   |

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

| PE Class         |                           |      |      |      |      |      |      |      |      |      |       |
|------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date             | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                  | 0%                        | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2018      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2019      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2020      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 83    |
| August 2021      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 88   | 33    |
| August 2022      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 45   | 13    |
| August 2023      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 77   | 23   | 5     |
| August 2024      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 48   | 11   | 2     |
| August 2025      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 30   | 6    | 1     |
| August 2026      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 86   | 18   | 3    | *     |
| August 2027      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 63   | 11   | 1    | *     |
| August 2028      | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 46   | 7    | 1    | *     |
| August 2029      | 100                       | 100  | 100  | 100  | 100  | 100  | 84   | 34   | 4    | *    | *     |
| August 2030      | 100                       | 100  | 100  | 100  | 100  | 100  | 66   | 25   | 3    | *    | *     |
| August 2031      | 100                       | 85   | 85   | 85   | 85   | 85   | 52   | 18   | 2    | *    | *     |
| August 2032      | 100                       | 69   | 69   | 69   | 69   | 69   | 40   | 13   | 1    | *    | *     |
| August 2033      | 100                       | 55   | 55   | 55   | 55   | 55   | 31   | 9    | 1    | *    | *     |
| August 2034      | 100                       | 44   | 44   | 44   | 44   | 44   | 24   | 7    | *    | *    | *     |
| August 2035      | 100                       | 35   | 35   | 35   | 35   | 35   | 18   | 5    | *    | *    | *     |
| August 2036      | 100                       | 27   | 27   | 27   | 27   | 27   | 14   | 3    | *    | *    | *     |
| August 2037      | 100                       | 21   | 21   | 21   | 21   | 21   | 10   | 2    | *    | *    | *     |
| August 2038      | 100                       | 16   | 16   | 16   | 16   | 16   | 8    | 2    | *    | *    | *     |
| August 2039      | 100                       | 12   | 12   | 12   | 12   | 12   | 5    | 1    | *    | *    | 0     |
| August 2040      | 100                       | 9    | 9    | 9    | 9    | 9    | 4    | 1    | *    | *    | 0     |
| August 2041      | 100                       | 6    | 6    | 6    | 6    | 6    | 3    | *    | *    | *    | 0     |
| August 2042      | 65                        | 4    | 4    | 4    | 4    | 4    | 2    | *    | *    | *    | 0     |
| August 2043      | 2                         | 2    | 2    | 2    | 2    | 2    | 1    | *    | *    | *    | 0     |
| August 2044      | 1                         | 1    | 1    | 1    | 1    | 1    | *    | *    | *    | *    | 0     |
| August 2045      | *                         | *    | *    | *    | *    | *    | *    | *    | *    | 0    | 0     |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)**   | 26.2                      | 18.4 | 18.4 | 18.4 | 18.4 | 18.4 | 16.1 | 12.7 | 8.6  | 6.3  | 4.9   |

| EK, EL and ED Classes |                           |      |      |      |      |      |      |      |      |      |       |
|-----------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                       | 0%                        | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent       | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017           | 100                       | 100  | 100  | 89   | 89   | 89   | 89   | 89   | 89   | 89   | 49    |
| August 2018           | 100                       | 100  | 100  | 68   | 68   | 68   | 68   | 68   | 0    | 0    | 0     |
| August 2019           | 100                       | 100  | 100  | 45   | 45   | 45   | 45   | 0    | 0    | 0    | 0     |
| August 2020           | 100                       | 100  | 100  | 27   | 27   | 27   | 0    | 0    | 0    | 0    | 0     |
| August 2021           | 100                       | 100  | 100  | 13   | 13   | 13   | 0    | 0    | 0    | 0    | 0     |
| August 2022           | 100                       | 100  | 100  | 4    | 4    | 4    | 0    | 0    | 0    | 0    | 0     |
| August 2023           | 100                       | 100  | 100  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2024           | 100                       | 100  | 100  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2025           | 100                       | 100  | 96   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2026           | 100                       | 100  | 87   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2027           | 100                       | 100  | 73   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2028           | 100                       | 100  | 57   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2029           | 100                       | 100  | 39   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2030           | 100                       | 100  | 20   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2031           | 100                       | 81   | *    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2032           | 100                       | 56   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033           | 100                       | 31   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034           | 100                       | 7    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042           | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043           | 81                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044           | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045           | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046           | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average      |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)**        | 27.4                      | 16.3 | 12.3 | 3.0  | 3.0  | 3.0  | 2.6  | 2.0  | 1.4  | 1.2  | 1.0   |

\* 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.

| EA Class         |                           |      |      |      |      |      |      |      |      |      |       |
|------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date             | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                  | 0%                        | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017      | 100                       | 100  | 100  | 100  | 94   | 87   | 81   | 67   | 39   | 10   | 0     |
| August 2018      | 100                       | 100  | 100  | 100  | 84   | 64   | 44   | 5    | 0    | 0    | 0     |
| August 2019      | 100                       | 100  | 100  | 100  | 72   | 39   | 7    | 0    | 0    | 0    | 0     |
| August 2020      | 100                       | 100  | 100  | 100  | 64   | 22   | 0    | 0    | 0    | 0    | 0     |
| August 2021      | 100                       | 100  | 100  | 100  | 58   | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2022      | 100                       | 100  | 100  | 100  | 55   | 5    | 0    | 0    | 0    | 0    | 0     |
| August 2023      | 100                       | 100  | 100  | 99   | 52   | 1    | 0    | 0    | 0    | 0    | 0     |
| August 2024      | 100                       | 100  | 100  | 97   | 49   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2025      | 100                       | 100  | 100  | 94   | 47   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2026      | 100                       | 100  | 100  | 90   | 45   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2027      | 100                       | 100  | 100  | 85   | 41   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2028      | 100                       | 100  | 100  | 79   | 38   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2029      | 100                       | 100  | 100  | 73   | 34   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2030      | 100                       | 100  | 100  | 67   | 31   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2031      | 100                       | 100  | 100  | 60   | 27   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2032      | 100                       | 100  | 91   | 54   | 24   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033      | 100                       | 100  | 82   | 48   | 21   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034      | 100                       | 100  | 73   | 42   | 18   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035      | 100                       | 92   | 64   | 36   | 15   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036      | 100                       | 81   | 56   | 31   | 13   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037      | 100                       | 71   | 48   | 26   | 11   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038      | 100                       | 60   | 41   | 22   | 9    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039      | 100                       | 51   | 34   | 18   | 7    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040      | 100                       | 41   | 27   | 14   | 5    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041      | 100                       | 32   | 21   | 11   | 4    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042      | 100                       | 24   | 15   | 8    | 3    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043      | 100                       | 16   | 10   | 5    | 2    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044      | 94                        | 9    | 5    | 3    | 1    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045      | 49                        | 2    | 1    | *    | *    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)**   | 29.0                      | 23.3 | 21.2 | 17.2 | 9.8  | 2.8  | 1.8  | 1.3  | 0.9  | 0.7  | 0.5   |

| EZ Class         |                           |      |      |      |      |      |      |      |      |      |       |
|------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date             | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                  | 0%                        | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017      | 103                       | 103  | 103  | 103  | 103  | 103  | 103  | 103  | 103  | 103  | 0     |
| August 2018      | 105                       | 105  | 105  | 105  | 105  | 105  | 105  | 105  | 0    | 0    | 0     |
| August 2019      | 108                       | 108  | 108  | 108  | 108  | 108  | 108  | 0    | 0    | 0    | 0     |
| August 2020      | 111                       | 111  | 111  | 111  | 111  | 111  | 0    | 0    | 0    | 0    | 0     |
| August 2021      | 113                       | 113  | 113  | 113  | 113  | 113  | 0    | 0    | 0    | 0    | 0     |
| August 2022      | 116                       | 116  | 116  | 116  | 116  | 116  | 0    | 0    | 0    | 0    | 0     |
| August 2023      | 119                       | 119  | 119  | 119  | 119  | 119  | 0    | 0    | 0    | 0    | 0     |
| August 2024      | 122                       | 122  | 122  | 122  | 122  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2025      | 125                       | 125  | 125  | 125  | 125  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2026      | 128                       | 128  | 128  | 128  | 128  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2027      | 132                       | 132  | 132  | 132  | 132  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2028      | 135                       | 135  | 135  | 135  | 135  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2029      | 138                       | 138  | 138  | 138  | 138  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2030      | 142                       | 142  | 142  | 142  | 142  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2031      | 145                       | 145  | 145  | 145  | 145  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2032      | 149                       | 149  | 149  | 149  | 149  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2033      | 153                       | 153  | 153  | 153  | 153  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2034      | 157                       | 157  | 157  | 157  | 157  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2035      | 161                       | 161  | 161  | 161  | 161  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2036      | 165                       | 165  | 165  | 165  | 165  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2037      | 169                       | 169  | 169  | 169  | 169  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2038      | 173                       | 173  | 173  | 173  | 173  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2039      | 178                       | 178  | 178  | 178  | 178  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2040      | 182                       | 182  | 182  | 182  | 182  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2041      | 187                       | 187  | 187  | 187  | 187  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2042      | 191                       | 191  | 191  | 191  | 191  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2043      | 196                       | 196  | 196  | 196  | 196  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2044      | 201                       | 201  | 201  | 201  | 201  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2045      | 206                       | 206  | 206  | 206  | 206  | 11   | 0    | 0    | 0    | 0    | 0     |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)**   | 30.0                      | 29.2 | 29.2 | 29.2 | 29.2 | 9.7  | 3.3  | 2.1  | 1.4  | 1.1  | 0.9   |

\* 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             | FA and SA† Classes        |      |      |      |      |      |      |      |      |      |       | IO† Class                 |      |      |      |      |      |      |
|------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|---------------------------|------|------|------|------|------|------|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       | PSA Prepayment Assumption |      |      |      |      |      |      |
|                  | 0%                        | 100% | 125% | 160% | 200% | 250% | 300% | 400% | 600% | 800% | 1000% | 0%                        | 100% | 171% | 300% | 400% | 500% | 700% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   | 100                       | 100  | 100  | 100  | 100  | 100  | 100  |
| August 2017      | 99                        | 96   | 96   | 95   | 94   | 93   | 92   | 90   | 86   | 82   | 77    | 98                        | 92   | 88   | 80   | 75   | 69   | 58   |
| August 2018      | 98                        | 90   | 89   | 87   | 84   | 81   | 78   | 72   | 61   | 51   | 41    | 96                        | 82   | 74   | 59   | 48   | 38   | 20   |
| August 2019      | 96                        | 83   | 80   | 77   | 73   | 68   | 63   | 54   | 39   | 26   | 16    | 94                        | 73   | 61   | 41   | 28   | 16   | 1    |
| August 2020      | 95                        | 77   | 73   | 68   | 63   | 56   | 51   | 40   | 24   | 13   | 6     | 92                        | 64   | 49   | 26   | 12   | 2    | 0    |
| August 2021      | 94                        | 70   | 66   | 60   | 54   | 47   | 40   | 30   | 15   | 7    | 3     | 90                        | 56   | 39   | 15   | 2    | 0    | 0    |
| August 2022      | 92                        | 65   | 60   | 53   | 46   | 39   | 32   | 22   | 9    | 3    | 1     | 88                        | 49   | 30   | 5    | 0    | 0    | 0    |
| August 2023      | 90                        | 59   | 54   | 47   | 40   | 32   | 26   | 16   | 6    | 2    | *     | 85                        | 42   | 22   | 1    | 0    | 0    | 0    |
| August 2024      | 89                        | 54   | 48   | 41   | 34   | 27   | 21   | 12   | 4    | 1    | *     | 83                        | 35   | 15   | 0    | 0    | 0    | 0    |
| August 2025      | 87                        | 49   | 43   | 36   | 29   | 22   | 16   | 9    | 2    | *    | *     | 80                        | 29   | 9    | 0    | 0    | 0    | 0    |
| August 2026      | 85                        | 45   | 39   | 32   | 25   | 18   | 13   | 7    | 1    | *    | *     | 77                        | 23   | 3    | 0    | 0    | 0    | 0    |
| August 2027      | 83                        | 41   | 35   | 28   | 21   | 15   | 10   | 5    | 1    | *    | *     | 74                        | 18   | 1    | 0    | 0    | 0    | 0    |
| August 2028      | 80                        | 37   | 31   | 24   | 18   | 12   | 8    | 4    | 1    | *    | *     | 70                        | 13   | 0    | 0    | 0    | 0    | 0    |
| August 2029      | 78                        | 33   | 28   | 21   | 15   | 10   | 6    | 3    | *    | *    | *     | 67                        | 9    | 0    | 0    | 0    | 0    | 0    |
| August 2030      | 75                        | 30   | 24   | 18   | 13   | 8    | 5    | 2    | *    | *    | *     | 63                        | 4    | 0    | 0    | 0    | 0    | 0    |
| August 2031      | 73                        | 27   | 21   | 16   | 11   | 7    | 4    | 1    | *    | *    | *     | 59                        | 1    | 0    | 0    | 0    | 0    | 0    |
| August 2032      | 70                        | 24   | 19   | 13   | 9    | 5    | 3    | 1    | *    | *    | *     | 55                        | *    | 0    | 0    | 0    | 0    | 0    |
| August 2033      | 66                        | 21   | 16   | 11   | 7    | 4    | 2    | 1    | *    | *    | *     | 50                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2034      | 63                        | 19   | 14   | 10   | 6    | 3    | 2    | 1    | *    | *    | *     | 46                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2035      | 59                        | 16   | 12   | 8    | 5    | 3    | 1    | *    | *    | *    | *     | 41                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2036      | 56                        | 14   | 10   | 7    | 4    | 2    | 1    | *    | *    | *    | *     | 35                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2037      | 52                        | 12   | 9    | 6    | 3    | 2    | 1    | *    | *    | *    | 0     | 29                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2038      | 47                        | 10   | 7    | 4    | 3    | 1    | 1    | *    | *    | *    | 0     | 23                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2039      | 43                        | 8    | 6    | 4    | 2    | 1    | *    | *    | *    | *    | 0     | 17                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2040      | 38                        | 7    | 5    | 3    | 1    | 1    | *    | *    | *    | *    | 0     | 10                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2041      | 32                        | 5    | 4    | 2    | 1    | *    | *    | *    | *    | *    | 0     | 3                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2042      | 27                        | 4    | 3    | 1    | 1    | *    | *    | *    | *    | *    | 0     | *                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2043      | 21                        | 3    | 2    | 1    | *    | *    | *    | *    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2044      | 14                        | 1    | 1    | *    | *    | *    | *    | *    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2045      | 7                         | *    | *    | *    | *    | *    | *    | *    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| Weighted Average |                           |      |      |      |      |      |      |      |      |      |       |                           |      |      |      |      |      |      |
| Life (years)**   | 19.6                      | 10.6 | 9.5  | 8.2  | 7.1  | 6.1  | 5.3  | 4.2  | 3.0  | 2.4  | 2.0   | 15.8                      | 6.4  | 4.4  | 2.8  | 2.2  | 1.8  | 1.3  |

| Date             | CI† Class                 |      |      |      |      |      |      | AC Class                  |      |      |      |      |      |      | IC† Class                 |      |      |      |      |      |      |
|------------------|---------------------------|------|------|------|------|------|------|---------------------------|------|------|------|------|------|------|---------------------------|------|------|------|------|------|------|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      | PSA Prepayment Assumption |      |      |      |      |      |      | PSA Prepayment Assumption |      |      |      |      |      |      |
|                  | 0%                        | 100% | 171% | 300% | 400% | 500% | 700% | 0%                        | 100% | 171% | 300% | 400% | 500% | 700% | 0%                        | 100% | 171% | 300% | 400% | 500% | 700% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  |
| August 2017      | 98                        | 90   | 84   | 74   | 67   | 59   | 44   | 98                        | 91   | 87   | 79   | 72   | 66   | 53   | 98                        | 91   | 86   | 78   | 71   | 65   | 52   |
| August 2018      | 96                        | 80   | 70   | 54   | 42   | 31   | 12   | 96                        | 82   | 73   | 57   | 47   | 36   | 18   | 96                        | 81   | 72   | 57   | 45   | 35   | 17   |
| August 2019      | 94                        | 71   | 58   | 37   | 23   | 12   | 1    | 94                        | 72   | 60   | 40   | 27   | 15   | 2    | 94                        | 72   | 59   | 39   | 26   | 14   | 1    |
| August 2020      | 92                        | 62   | 47   | 23   | 10   | 2    | 0    | 92                        | 64   | 49   | 26   | 12   | 3    | 0    | 92                        | 63   | 48   | 25   | 11   | 2    | 0    |
| August 2021      | 89                        | 54   | 37   | 13   | 2    | *    | 0    | 90                        | 56   | 39   | 15   | 2    | *    | 0    | 90                        | 55   | 38   | 14   | 2    | *    | 0    |
| August 2022      | 87                        | 47   | 28   | 5    | 1    | 0    | 0    | 88                        | 48   | 30   | 6    | *    | 0    | 0    | 87                        | 48   | 29   | 5    | *    | 0    | 0    |
| August 2023      | 84                        | 40   | 20   | 2    | 0    | 0    | 0    | 85                        | 41   | 22   | 1    | 0    | 0    | 0    | 85                        | 41   | 21   | 1    | 0    | 0    | 0    |
| August 2024      | 82                        | 33   | 14   | 1    | 0    | 0    | 0    | 82                        | 35   | 15   | *    | 0    | 0    | 0    | 82                        | 34   | 14   | *    | 0    | 0    | 0    |
| August 2025      | 79                        | 27   | 8    | 0    | 0    | 0    | 0    | 79                        | 29   | 9    | 0    | 0    | 0    | 0    | 79                        | 28   | 9    | 0    | 0    | 0    | 0    |
| August 2026      | 75                        | 21   | 4    | 0    | 0    | 0    | 0    | 76                        | 23   | 4    | 0    | 0    | 0    | 0    | 76                        | 23   | 4    | 0    | 0    | 0    | 0    |
| August 2027      | 72                        | 16   | 2    | 0    | 0    | 0    | 0    | 73                        | 18   | 1    | 0    | 0    | 0    | 0    | 73                        | 17   | 1    | 0    | 0    | 0    | 0    |
| August 2028      | 68                        | 12   | 1    | 0    | 0    | 0    | 0    | 70                        | 13   | 1    | 0    | 0    | 0    | 0    | 70                        | 12   | 1    | 0    | 0    | 0    | 0    |
| August 2029      | 65                        | 8    | *    | 0    | 0    | 0    | 0    | 66                        | 9    | *    | 0    | 0    | 0    | 0    | 66                        | 8    | *    | 0    | 0    | 0    | 0    |
| August 2030      | 61                        | 4    | 0    | 0    | 0    | 0    | 0    | 62                        | 5    | 0    | 0    | 0    | 0    | 0    | 62                        | 4    | 0    | 0    | 0    | 0    | 0    |
| August 2031      | 56                        | 2    | 0    | 0    | 0    | 0    | 0    | 58                        | 2    | 0    | 0    | 0    | 0    | 0    | 58                        | 2    | 0    | 0    | 0    | 0    | 0    |
| August 2032      | 52                        | 2    | 0    | 0    | 0    | 0    | 0    | 54                        | 1    | 0    | 0    | 0    | 0    | 0    | 53                        | 1    | 0    | 0    | 0    | 0    | 0    |
| August 2033      | 47                        | 1    | 0    | 0    | 0    | 0    | 0    | 49                        | *    | 0    | 0    | 0    | 0    | 0    | 49                        | *    | 0    | 0    | 0    | 0    | 0    |
| August 2034      | 42                        | *    | 0    | 0    | 0    | 0    | 0    | 44                        | *    | 0    | 0    | 0    | 0    | 0    | 44                        | *    | 0    | 0    | 0    | 0    | 0    |
| August 2035      | 36                        | 0    | 0    | 0    | 0    | 0    | 0    | 39                        | 0    | 0    | 0    | 0    | 0    | 0    | 39                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2036      | 30                        | 0    | 0    | 0    | 0    | 0    | 0    | 34                        | 0    | 0    | 0    | 0    | 0    | 0    | 33                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2037      | 24                        | 0    | 0    | 0    | 0    | 0    | 0    | 28                        | 0    | 0    | 0    | 0    | 0    | 0    | 27                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2038      | 18                        | 0    | 0    | 0    | 0    | 0    | 0    | 21                        | 0    | 0    | 0    | 0    | 0    | 0    | 21                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2039      | 12                        | 0    | 0    | 0    | 0    | 0    | 0    | 15                        | 0    | 0    | 0    | 0    | 0    | 0    | 15                        | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2040      | 6                         | 0    | 0    | 0    | 0    | 0    | 0    | 9                         | 0    | 0    | 0    | 0    | 0    | 0    | 8                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2041      | 3                         | 0    | 0    | 0    | 0    | 0    | 0    | 3                         | 0    | 0    | 0    | 0    | 0    | 0    | 3                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2042      | 1                         | 0    | 0    | 0    | 0    | 0    | 0    | 1                         | 0    | 0    | 0    | 0    | 0    | 0    | 1                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2043      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2044      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2045      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0                         | 0    | 0    | 0    | 0    | 0    | 0    |
| Weighted Average |                           |      |      |      |      |      |      |                           |      |      |      |      |      |      |                           |      |      |      |      |      |      |
| Life (years)**   | 15.2                      | 6.2  | 4.2  | 2.6  | 1.9  | 1.5  | 1.0  | 15.6                      | 6.4  | 4.4  | 2.7  | 2.1  | 1.7  | 1.2  | 15.5                      | 6.3  | 4.3  | 2.7  | 2.1  | 1.7  | 1.2  |

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.  
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.



| Date             | AB Class                  |      |      |      |      |      |      |       | IA† Class                 |      |      |      |      |      |      |       |
|------------------|---------------------------|------|------|------|------|------|------|-------|---------------------------|------|------|------|------|------|------|-------|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      |       | PSA Prepayment Assumption |      |      |      |      |      |      |       |
|                  | 0%                        | 100% | 200% | 360% | 500% | 700% | 900% | 1100% | 0%                        | 100% | 200% | 360% | 500% | 700% | 900% | 1100% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100   | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017      | 98                        | 94   | 90   | 84   | 78   | 71   | 63   | 55    | 98                        | 94   | 90   | 84   | 78   | 70   | 63   | 55    |
| August 2018      | 97                        | 86   | 77   | 64   | 53   | 39   | 28   | 19    | 97                        | 86   | 77   | 64   | 53   | 39   | 28   | 18    |
| August 2019      | 95                        | 79   | 67   | 49   | 36   | 22   | 12   | 6     | 95                        | 79   | 67   | 49   | 36   | 22   | 12   | 6     |
| August 2020      | 94                        | 73   | 58   | 38   | 25   | 13   | 5    | 1     | 94                        | 73   | 58   | 38   | 25   | 12   | 5    | 1     |
| August 2021      | 92                        | 68   | 51   | 30   | 18   | 7    | 2    | *     | 92                        | 68   | 51   | 30   | 18   | 7    | 2    | *     |
| August 2022      | 91                        | 63   | 44   | 24   | 12   | 3    | *    | *     | 90                        | 63   | 44   | 23   | 12   | 3    | *    | *     |
| August 2023      | 89                        | 58   | 39   | 18   | 8    | 2    | *    | *     | 89                        | 58   | 38   | 18   | 8    | 2    | *    | *     |
| August 2024      | 87                        | 53   | 33   | 13   | 5    | 1    | *    | *     | 87                        | 53   | 33   | 13   | 5    | 1    | *    | *     |
| August 2025      | 85                        | 49   | 28   | 10   | 3    | *    | *    | *     | 85                        | 49   | 28   | 10   | 3    | *    | *    | *     |
| August 2026      | 83                        | 45   | 24   | 7    | 2    | *    | *    | *     | 83                        | 45   | 24   | 7    | 2    | *    | *    | *     |
| August 2027      | 81                        | 41   | 20   | 5    | 1    | *    | *    | *     | 81                        | 41   | 20   | 5    | 1    | *    | *    | *     |
| August 2028      | 78                        | 37   | 17   | 4    | 1    | *    | *    | *     | 78                        | 37   | 17   | 4    | 1    | *    | *    | *     |
| August 2029      | 76                        | 33   | 14   | 2    | *    | *    | *    | *     | 76                        | 33   | 14   | 2    | *    | *    | *    | *     |
| August 2030      | 73                        | 30   | 11   | 2    | *    | *    | *    | *     | 73                        | 29   | 11   | 2    | *    | *    | *    | *     |
| August 2031      | 71                        | 26   | 9    | 1    | *    | *    | *    | *     | 70                        | 26   | 9    | 1    | *    | *    | *    | *     |
| August 2032      | 68                        | 23   | 7    | 1    | *    | *    | *    | 0     | 67                        | 23   | 7    | 1    | *    | *    | *    | 0     |
| August 2033      | 64                        | 20   | 6    | 1    | *    | *    | *    | 0     | 64                        | 20   | 6    | *    | *    | *    | *    | 0     |
| August 2034      | 61                        | 18   | 5    | *    | *    | *    | *    | 0     | 61                        | 17   | 5    | *    | *    | *    | *    | 0     |
| August 2035      | 57                        | 15   | 4    | *    | *    | *    | *    | 0     | 57                        | 15   | 4    | *    | *    | *    | *    | 0     |
| August 2036      | 53                        | 13   | 3    | *    | *    | *    | *    | 0     | 53                        | 13   | 3    | *    | *    | *    | *    | 0     |
| August 2037      | 49                        | 11   | 2    | *    | *    | *    | *    | 0     | 49                        | 10   | 2    | *    | *    | *    | *    | 0     |
| August 2038      | 44                        | 9    | 1    | *    | *    | *    | 0    | 0     | 44                        | 8    | 1    | *    | *    | *    | 0    | 0     |
| August 2039      | 39                        | 7    | 1    | *    | *    | *    | 0    | 0     | 39                        | 7    | 1    | *    | *    | *    | 0    | 0     |
| August 2040      | 34                        | 5    | 1    | *    | *    | *    | 0    | 0     | 34                        | 5    | 1    | *    | *    | *    | 0    | 0     |
| August 2041      | 28                        | 4    | *    | *    | *    | *    | 0    | 0     | 28                        | 4    | *    | *    | *    | *    | 0    | 0     |
| August 2042      | 22                        | 2    | *    | *    | *    | *    | 0    | 0     | 22                        | 2    | *    | *    | *    | *    | 0    | 0     |
| August 2043      | 15                        | 1    | *    | *    | *    | *    | 0    | 0     | 15                        | 1    | *    | *    | *    | *    | 0    | 0     |
| August 2044      | 9                         | *    | *    | *    | *    | 0    | 0    | 0     | 8                         | *    | *    | *    | *    | 0    | 0    | 0     |
| August 2045      | 2                         | *    | *    | *    | *    | 0    | 0    | 0     | 2                         | *    | *    | *    | *    | 0    | 0    | 0     |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average |                           |      |      |      |      |      |      |       |                           |      |      |      |      |      |      |       |
| Life (years)**   | 18.9                      | 10.2 | 6.6  | 4.1  | 2.9  | 2.1  | 1.6  | 1.3   | 18.8                      | 10.1 | 6.6  | 4.0  | 2.9  | 2.1  | 1.6  | 1.3   |

| Date             | BI† and BC Classes        |      |      |      |      |      |      |      |       | PK Class                  |      |      |      |      |      |      |      |      |      |       |
|------------------|---------------------------|------|------|------|------|------|------|------|-------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |       | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                  | 0%                        | 100% | 200% | 300% | 400% | 500% | 700% | 900% | 1100% | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017      | 99                        | 90   | 84   | 78   | 73   | 67   | 55   | 44   | 33    | 99                        | 94   | 93   | 93   | 93   | 93   | 93   | 93   | 93   | 93   | 91    |
| August 2018      | 98                        | 80   | 71   | 61   | 53   | 45   | 31   | 19   | 11    | 97                        | 85   | 83   | 83   | 83   | 83   | 83   | 70   | 54   | 39   | 39    |
| August 2019      | 97                        | 72   | 59   | 48   | 38   | 30   | 17   | 8    | 3     | 95                        | 76   | 71   | 71   | 71   | 71   | 71   | 63   | 41   | 23   | 10    |
| August 2020      | 96                        | 63   | 49   | 37   | 27   | 19   | 9    | 4    | 1     | 94                        | 67   | 61   | 61   | 61   | 61   | 59   | 45   | 22   | 8    | 0     |
| August 2021      | 95                        | 56   | 40   | 28   | 19   | 13   | 5    | 2    | *     | 92                        | 58   | 52   | 52   | 52   | 52   | 46   | 31   | 11   | 0    | 0     |
| August 2022      | 93                        | 48   | 33   | 21   | 13   | 8    | 3    | 1    | *     | 90                        | 50   | 43   | 43   | 43   | 43   | 35   | 21   | 3    | 0    | 0     |
| August 2023      | 92                        | 42   | 26   | 16   | 9    | 5    | 1    | *    | *     | 88                        | 43   | 35   | 35   | 35   | 35   | 26   | 13   | 0    | 0    | 0     |
| August 2024      | 90                        | 35   | 21   | 12   | 6    | 3    | 1    | *    | *     | 85                        | 36   | 28   | 28   | 28   | 28   | 19   | 7    | 0    | 0    | 0     |
| August 2025      | 89                        | 29   | 16   | 9    | 4    | 2    | *    | *    | *     | 83                        | 29   | 21   | 21   | 21   | 21   | 14   | 3    | 0    | 0    | 0     |
| August 2026      | 87                        | 24   | 12   | 6    | 3    | 1    | *    | *    | *     | 80                        | 23   | 16   | 16   | 16   | 16   | 9    | *    | 0    | 0    | 0     |
| August 2027      | 85                        | 18   | 9    | 4    | 2    | 1    | *    | *    | *     | 77                        | 18   | 12   | 12   | 12   | 12   | 5    | 0    | 0    | 0    | 0     |
| August 2028      | 83                        | 13   | 6    | 3    | 1    | *    | *    | *    | *     | 74                        | 12   | 8    | 8    | 8    | 8    | 2    | 0    | 0    | 0    | 0     |
| August 2029      | 80                        | 9    | 4    | 2    | 1    | *    | *    | *    | *     | 71                        | 7    | 5    | 5    | 5    | 5    | *    | 0    | 0    | 0    | 0     |
| August 2030      | 78                        | 5    | 2    | 1    | *    | *    | *    | *    | *     | 68                        | 3    | 2    | 2    | 2    | 2    | 0    | 0    | 0    | 0    | 0     |
| August 2031      | 75                        | 1    | *    | *    | *    | *    | *    | *    | 0     | 64                        | *    | *    | *    | *    | *    | 0    | 0    | 0    | 0    | 0     |
| August 2032      | 73                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 60                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033      | 70                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 55                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034      | 66                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 51                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035      | 63                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 46                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036      | 59                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 40                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037      | 55                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 35                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038      | 50                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 29                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039      | 46                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 22                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040      | 40                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 15                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041      | 35                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 7                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042      | 29                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043      | 22                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044      | 16                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045      | 8                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 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)**   | 20.2                      | 6.4  | 4.8  | 3.8  | 3.0  | 2.4  | 1.7  | 1.2  | 0.9   | 16.7                      | 6.5  | 5.8  | 5.8  | 5.8  | 5.8  | 5.2  | 4.1  | 2.9  | 2.3  | 1.9   |

\* 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                  | PL Class                  |      |      |      |      |      |      |      |      |      |       |
|-----------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
|                       | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                       | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent ..... | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2018 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2019 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2020 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 85    |
| August 2021 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 95   | 33    |
| August 2022 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 48   | 13    |
| August 2023 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 87   | 25   | 5     |
| August 2024 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 54   | 12   | 2     |
| August 2025 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 34   | 6    | 1     |
| August 2026 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 21   | 3    | *     |
| August 2027 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 74   | 13   | 2    | *     |
| August 2028 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 55   | 8    | 1    | *     |
| August 2029 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 40   | 5    | *    | *     |
| August 2030 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 79   | 29   | 3    | *    | *     |
| August 2031 .....     | 100                       | 100  | 100  | 100  | 100  | 100  | 62   | 21   | 2    | *    | *     |
| August 2032 .....     | 100                       | 83   | 83   | 83   | 83   | 83   | 48   | 15   | 1    | *    | *     |
| August 2033 .....     | 100                       | 67   | 67   | 67   | 67   | 67   | 37   | 11   | 1    | *    | *     |
| August 2034 .....     | 100                       | 53   | 53   | 53   | 53   | 53   | 29   | 8    | *    | *    | *     |
| August 2035 .....     | 100                       | 42   | 42   | 42   | 42   | 42   | 22   | 5    | *    | *    | *     |
| August 2036 .....     | 100                       | 33   | 33   | 33   | 33   | 33   | 16   | 4    | *    | *    | *     |
| August 2037 .....     | 100                       | 25   | 25   | 25   | 25   | 25   | 12   | 3    | *    | *    | *     |
| August 2038 .....     | 100                       | 19   | 19   | 19   | 19   | 19   | 9    | 2    | *    | *    | *     |
| August 2039 .....     | 100                       | 14   | 14   | 14   | 14   | 14   | 6    | 1    | *    | *    | 0     |
| August 2040 .....     | 100                       | 10   | 10   | 10   | 10   | 10   | 5    | 1    | *    | *    | 0     |
| August 2041 .....     | 100                       | 7    | 7    | 7    | 7    | 7    | 3    | *    | *    | *    | 0     |
| August 2042 .....     | 92                        | 5    | 5    | 5    | 5    | 5    | 2    | *    | *    | *    | 0     |
| August 2043 .....     | 3                         | 3    | 3    | 3    | 3    | 3    | 1    | *    | *    | *    | 0     |
| August 2044 .....     | 1                         | 1    | 1    | 1    | 1    | 1    | *    | *    | *    | *    | 0     |
| August 2045 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average      |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)** .....  | 26.5                      | 19.2 | 19.2 | 19.2 | 19.2 | 19.2 | 16.8 | 13.2 | 8.8  | 6.4  | 4.9   |

| Date                  | MD, MK and ML Classes     |      |      |      |      |      |      |      |      |      |       |
|-----------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
|                       | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                       | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent ..... | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017 .....     | 100                       | 100  | 100  | 87   | 87   | 87   | 87   | 87   | 87   | 41   | 0     |
| August 2018 .....     | 100                       | 100  | 100  | 65   | 65   | 65   | 65   | 33   | 0    | 0    | 0     |
| August 2019 .....     | 100                       | 100  | 100  | 43   | 43   | 43   | 33   | 0    | 0    | 0    | 0     |
| August 2020 .....     | 100                       | 100  | 100  | 27   | 27   | 27   | 0    | 0    | 0    | 0    | 0     |
| August 2021 .....     | 100                       | 100  | 100  | 15   | 15   | 15   | 0    | 0    | 0    | 0    | 0     |
| August 2022 .....     | 100                       | 100  | 100  | 7    | 7    | 7    | 0    | 0    | 0    | 0    | 0     |
| August 2023 .....     | 100                       | 100  | 100  | 1    | 1    | 1    | 0    | 0    | 0    | 0    | 0     |
| August 2024 .....     | 100                       | 100  | 100  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2025 .....     | 100                       | 100  | 96   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2026 .....     | 100                       | 100  | 89   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2027 .....     | 100                       | 100  | 80   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2028 .....     | 100                       | 100  | 68   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2029 .....     | 100                       | 100  | 55   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2030 .....     | 100                       | 100  | 41   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2031 .....     | 100                       | 85   | 27   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2032 .....     | 100                       | 67   | 12   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033 .....     | 100                       | 49   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034 .....     | 100                       | 32   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035 .....     | 100                       | 14   | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042 .....     | 100                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043 .....     | 93                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044 .....     | 24                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average      |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)** .....  | 27.7                      | 17.0 | 13.2 | 3.0  | 3.0  | 3.0  | 2.4  | 1.7  | 1.2  | 1.0  | 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.

| MA Class              |                           |      |      |      |      |      |      |      |      |      |       |
|-----------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                       | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent ..... | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017 .....     | 100                       | 100  | 100  | 100  | 90   | 83   | 73   | 51   | 8    | 0    | 0     |
| August 2018 .....     | 100                       | 100  | 100  | 100  | 73   | 56   | 29   | 0    | 0    | 0    | 0     |
| August 2019 .....     | 100                       | 100  | 100  | 100  | 58   | 33   | 0    | 0    | 0    | 0    | 0     |
| August 2020 .....     | 100                       | 100  | 100  | 100  | 48   | 17   | 0    | 0    | 0    | 0    | 0     |
| August 2021 .....     | 100                       | 100  | 100  | 100  | 41   | 7    | 0    | 0    | 0    | 0    | 0     |
| August 2022 .....     | 100                       | 100  | 100  | 100  | 37   | 2    | 0    | 0    | 0    | 0    | 0     |
| August 2023 .....     | 100                       | 100  | 100  | 100  | 35   | *    | 0    | 0    | 0    | 0    | 0     |
| August 2024 .....     | 100                       | 100  | 100  | 99   | 34   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2025 .....     | 100                       | 100  | 100  | 95   | 32   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2026 .....     | 100                       | 100  | 100  | 91   | 30   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2027 .....     | 100                       | 100  | 100  | 85   | 28   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2028 .....     | 100                       | 100  | 100  | 79   | 25   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2029 .....     | 100                       | 100  | 100  | 72   | 23   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2030 .....     | 100                       | 100  | 100  | 66   | 20   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2031 .....     | 100                       | 100  | 100  | 59   | 18   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2032 .....     | 100                       | 100  | 100  | 52   | 16   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2033 .....     | 100                       | 100  | 98   | 46   | 13   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2034 .....     | 100                       | 100  | 87   | 40   | 11   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2035 .....     | 100                       | 100  | 77   | 35   | 10   | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2036 .....     | 100                       | 97   | 67   | 30   | 8    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2037 .....     | 100                       | 85   | 57   | 25   | 7    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2038 .....     | 100                       | 72   | 48   | 20   | 5    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2039 .....     | 100                       | 60   | 40   | 16   | 4    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2040 .....     | 100                       | 49   | 32   | 13   | 3    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2041 .....     | 100                       | 38   | 24   | 10   | 2    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2042 .....     | 100                       | 28   | 18   | 7    | 2    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2043 .....     | 100                       | 18   | 11   | 4    | 1    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2044 .....     | 100                       | 9    | 5    | 2    | *    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2045 .....     | 61                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average      |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)** .....  | 29.2                      | 24.1 | 22.2 | 17.0 | 7.3  | 2.5  | 1.5  | 1.0  | 0.6  | 0.5  | 0.4   |

| MZ Class              |                           |      |      |      |      |      |      |      |      |      |       |
|-----------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|
| Date                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       |
|                       | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% |
| Initial Percent ..... | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   |
| August 2017 .....     | 103                       | 103  | 103  | 103  | 103  | 103  | 103  | 103  | 103  | 0    | 0     |
| August 2018 .....     | 105                       | 105  | 105  | 105  | 105  | 105  | 105  | 0    | 0    | 0    | 0     |
| August 2019 .....     | 108                       | 108  | 108  | 108  | 108  | 108  | 0    | 0    | 0    | 0    | 0     |
| August 2020 .....     | 111                       | 111  | 111  | 111  | 111  | 111  | 0    | 0    | 0    | 0    | 0     |
| August 2021 .....     | 113                       | 113  | 113  | 113  | 113  | 113  | 0    | 0    | 0    | 0    | 0     |
| August 2022 .....     | 116                       | 116  | 116  | 116  | 116  | 116  | 0    | 0    | 0    | 0    | 0     |
| August 2023 .....     | 119                       | 119  | 119  | 119  | 119  | 119  | 0    | 0    | 0    | 0    | 0     |
| August 2024 .....     | 122                       | 122  | 122  | 122  | 122  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2025 .....     | 125                       | 125  | 125  | 125  | 125  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2026 .....     | 128                       | 128  | 128  | 128  | 128  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2027 .....     | 132                       | 132  | 132  | 132  | 132  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2028 .....     | 135                       | 135  | 135  | 135  | 135  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2029 .....     | 138                       | 138  | 138  | 138  | 138  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2030 .....     | 142                       | 142  | 142  | 142  | 142  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2031 .....     | 145                       | 145  | 145  | 145  | 145  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2032 .....     | 149                       | 149  | 149  | 149  | 149  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2033 .....     | 153                       | 153  | 153  | 153  | 153  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2034 .....     | 157                       | 157  | 157  | 157  | 157  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2035 .....     | 161                       | 161  | 161  | 161  | 161  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2036 .....     | 165                       | 165  | 165  | 165  | 165  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2037 .....     | 169                       | 169  | 169  | 169  | 169  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2038 .....     | 173                       | 173  | 173  | 173  | 173  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2039 .....     | 178                       | 178  | 178  | 178  | 178  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2040 .....     | 182                       | 182  | 182  | 182  | 182  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2041 .....     | 187                       | 187  | 187  | 187  | 187  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2042 .....     | 191                       | 191  | 191  | 191  | 191  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2043 .....     | 196                       | 196  | 196  | 196  | 196  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2044 .....     | 201                       | 201  | 201  | 201  | 201  | *    | 0    | 0    | 0    | 0    | 0     |
| August 2045 .....     | 206                       | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| August 2046 .....     | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     |
| Weighted Average      |                           |      |      |      |      |      |      |      |      |      |       |
| Life (years)** .....  | 30.0                      | 29.0 | 29.0 | 29.0 | 28.9 | 7.7  | 2.8  | 1.7  | 1.1  | 0.8  | 0.7   |

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

| Date             | FP and SP† Classes        |      |      |      |      |      |      |      |      |      |       | KF and KS† Classes        |     |     |     |     |     |     |
|------------------|---------------------------|------|------|------|------|------|------|------|------|------|-------|---------------------------|-----|-----|-----|-----|-----|-----|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |      |      |       | CPR Prepayment Assumption |     |     |     |     |     |     |
|                  | 0%                        | 100% | 125% | 172% | 220% | 250% | 300% | 400% | 600% | 800% | 1000% | 0%                        | 5%  | 10% | 15% | 25% | 50% | 75% |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   | 100                       | 100 | 100 | 100 | 100 | 100 | 100 |
| August 2017      | 99                        | 96   | 95   | 94   | 93   | 92   | 90   | 88   | 82   | 77   | 72    | 97                        | 92  | 87  | 83  | 73  | 49  | 24  |
| August 2018      | 98                        | 89   | 88   | 84   | 81   | 79   | 75   | 69   | 56   | 45   | 34    | 94                        | 85  | 76  | 68  | 53  | 23  | 6   |
| August 2019      | 97                        | 82   | 79   | 74   | 69   | 66   | 61   | 51   | 35   | 23   | 13    | 91                        | 78  | 66  | 56  | 38  | 11  | 1   |
| August 2020      | 95                        | 76   | 72   | 65   | 59   | 55   | 49   | 38   | 22   | 12   | 5     | 87                        | 71  | 57  | 46  | 28  | 5   | *   |
| August 2021      | 94                        | 70   | 65   | 57   | 50   | 46   | 39   | 28   | 14   | 6    | 2     | 84                        | 65  | 49  | 37  | 20  | 3   | *   |
| August 2022      | 93                        | 64   | 59   | 50   | 42   | 38   | 31   | 21   | 9    | 3    | 1     | 80                        | 59  | 43  | 30  | 14  | 1   | *   |
| August 2023      | 91                        | 59   | 53   | 44   | 36   | 31   | 25   | 16   | 5    | 2    | *     | 76                        | 53  | 36  | 24  | 10  | 1   | *   |
| August 2024      | 89                        | 54   | 48   | 38   | 30   | 26   | 20   | 12   | 3    | 1    | *     | 72                        | 48  | 31  | 20  | 7   | *   | *   |
| August 2025      | 88                        | 49   | 43   | 33   | 26   | 21   | 16   | 9    | 2    | *    | *     | 68                        | 43  | 26  | 16  | 5   | *   | *   |
| August 2026      | 86                        | 45   | 39   | 29   | 21   | 18   | 13   | 6    | 1    | *    | *     | 64                        | 38  | 22  | 13  | 4   | *   | *   |
| August 2027      | 84                        | 41   | 35   | 25   | 18   | 15   | 10   | 5    | 1    | *    | *     | 60                        | 34  | 19  | 10  | 3   | *   | *   |
| August 2028      | 82                        | 37   | 31   | 22   | 15   | 12   | 8    | 3    | *    | *    | *     | 55                        | 30  | 16  | 8   | 2   | *   | *   |
| August 2029      | 79                        | 34   | 27   | 19   | 13   | 10   | 6    | 2    | *    | *    | *     | 50                        | 26  | 13  | 6   | 1   | *   | 0   |
| August 2030      | 77                        | 30   | 24   | 16   | 10   | 8    | 5    | 2    | *    | *    | *     | 46                        | 22  | 10  | 5   | 1   | *   | 0   |
| August 2031      | 74                        | 27   | 21   | 14   | 9    | 6    | 4    | 1    | *    | *    | *     | 41                        | 19  | 8   | 4   | 1   | *   | 0   |
| August 2032      | 71                        | 24   | 19   | 12   | 7    | 5    | 3    | 1    | *    | *    | *     | 36                        | 16  | 7   | 3   | *   | *   | 0   |
| August 2033      | 68                        | 21   | 16   | 10   | 6    | 4    | 2    | 1    | *    | *    | *     | 31                        | 13  | 5   | 2   | *   | *   | 0   |
| August 2034      | 65                        | 19   | 14   | 8    | 5    | 3    | 2    | *    | *    | *    | *     | 26                        | 10  | 4   | 1   | *   | *   | 0   |
| August 2035      | 61                        | 16   | 12   | 7    | 4    | 3    | 1    | *    | *    | *    | *     | 21                        | 8   | 3   | 1   | *   | *   | 0   |
| August 2036      | 57                        | 14   | 10   | 6    | 3    | 2    | 1    | *    | *    | *    | *     | 17                        | 6   | 2   | 1   | *   | *   | 0   |
| August 2037      | 53                        | 12   | 9    | 5    | 2    | 2    | 1    | *    | *    | *    | 0     | 13                        | 4   | 1   | *   | *   | *   | 0   |
| August 2038      | 49                        | 10   | 7    | 4    | 2    | 1    | 1    | *    | *    | *    | 0     | 9                         | 3   | 1   | *   | *   | 0   | 0   |
| August 2039      | 44                        | 8    | 6    | 3    | 1    | 1    | *    | *    | *    | *    | 0     | 5                         | 1   | *   | *   | *   | 0   | 0   |
| August 2040      | 39                        | 7    | 5    | 2    | 1    | 1    | *    | *    | *    | *    | 0     | 2                         | 1   | *   | *   | *   | 0   | 0   |
| August 2041      | 34                        | 5    | 4    | 2    | 1    | *    | *    | *    | *    | *    | 0     | *                         | *   | *   | *   | *   | 0   | 0   |
| August 2042      | 28                        | 4    | 3    | 1    | 1    | *    | *    | *    | *    | *    | 0     | 0                         | 0   | 0   | 0   | 0   | 0   | 0   |
| August 2043      | 22                        | 2    | 2    | 1    | *    | *    | *    | *    | 0    | 0    | 0     | 0                         | 0   | 0   | 0   | 0   | 0   | 0   |
| August 2044      | 15                        | 1    | 1    | *    | *    | *    | *    | *    | 0    | 0    | 0     | 0                         | 0   | 0   | 0   | 0   | 0   | 0   |
| August 2045      | 8                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0   | 0   | 0   | 0   | 0   | 0   |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0                         | 0   | 0   | 0   | 0   | 0   | 0   |
| Weighted Average |                           |      |      |      |      |      |      |      |      |      |       |                           |     |     |     |     |     |     |
| Life (years)**   | 19.9                      | 10.5 | 9.4  | 7.8  | 6.6  | 6.0  | 5.2  | 4.1  | 2.8  | 2.2  | 1.8   | 12.8                      | 8.8 | 6.4 | 4.8 | 3.1 | 1.4 | 0.7 |

| Date             | LA Class                  |      |      |      |      |      |      |      |       |      | YL, LI†, LD and LY Classes |      |      |      |      |      |      |       |  |
|------------------|---------------------------|------|------|------|------|------|------|------|-------|------|----------------------------|------|------|------|------|------|------|-------|--|
|                  | PSA Prepayment Assumption |      |      |      |      |      |      |      |       |      | PSA Prepayment Assumption  |      |      |      |      |      |      |       |  |
|                  | 0%                        | 100% | 193% | 300% | 400% | 500% | 700% | 900% | 1100% | 0%   | 100%                       | 193% | 300% | 400% | 500% | 700% | 900% | 1100% |  |
| Initial Percent  | 100                       | 100  | 100  | 100  | 100  | 100  | 100  | 100  | 100   | 100  | 100                        | 100  | 100  | 100  | 100  | 100  | 100  | 100   |  |
| August 2017      | 99                        | 95   | 92   | 89   | 86   | 84   | 78   | 72   | 66    | 100  | 100                        | 100  | 100  | 100  | 100  | 100  | 100  | 100   |  |
| August 2018      | 97                        | 87   | 80   | 71   | 64   | 56   | 42   | 29   | 17    | 100  | 100                        | 100  | 100  | 100  | 100  | 100  | 100  | 100   |  |
| August 2019      | 95                        | 79   | 66   | 52   | 41   | 31   | 13   | 0    | 0     | 100  | 100                        | 100  | 100  | 100  | 100  | 100  | 97   | 56    |  |
| August 2020      | 94                        | 70   | 54   | 37   | 24   | 13   | 0    | 0    | 0     | 100  | 100                        | 100  | 100  | 100  | 100  | 86   | 44   | 19    |  |
| August 2021      | 92                        | 63   | 43   | 25   | 11   | 1    | 0    | 0    | 0     | 100  | 100                        | 100  | 100  | 100  | 100  | 49   | 20   | 6     |  |
| August 2022      | 90                        | 55   | 34   | 15   | 2    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 100  | 100  | 71   | 28   | 9    | 2     |  |
| August 2023      | 88                        | 49   | 25   | 7    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 100  | 79   | 48   | 16   | 4    | 1     |  |
| August 2024      | 86                        | 42   | 18   | *    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 100  | 59   | 33   | 9    | 2    | *     |  |
| August 2025      | 83                        | 36   | 12   | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 80   | 43   | 22   | 5    | 1    | *     |  |
| August 2026      | 81                        | 31   | 7    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 63   | 32   | 15   | 3    | *    | *     |  |
| August 2027      | 78                        | 26   | 2    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 100  | 50   | 23   | 10   | 2    | *    | *     |  |
| August 2028      | 75                        | 21   | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 92   | 40   | 17   | 7    | 1    | *    | *     |  |
| August 2029      | 72                        | 16   | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 78   | 31   | 12   | 5    | *    | *    | *     |  |
| August 2030      | 69                        | 12   | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 66   | 25   | 9    | 3    | *    | *    | *     |  |
| August 2031      | 66                        | 8    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 56   | 19   | 7    | 2    | *    | *    | *     |  |
| August 2032      | 62                        | 4    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 47   | 15   | 5    | 1    | *    | *    | *     |  |
| August 2033      | 58                        | 1    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 100                        | 39   | 12   | 3    | 1    | *    | *    | *     |  |
| August 2034      | 54                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 92                         | 32   | 9    | 2    | 1    | *    | *    | *     |  |
| August 2035      | 49                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 80                         | 26   | 7    | 2    | *    | *    | *    | 0     |  |
| August 2036      | 44                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 69                         | 21   | 5    | 1    | *    | *    | *    | 0     |  |
| August 2037      | 39                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 59                         | 17   | 4    | 1    | *    | *    | *    | 0     |  |
| August 2038      | 34                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 50                         | 14   | 3    | 1    | *    | *    | *    | 0     |  |
| August 2039      | 28                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 41                         | 11   | 2    | *    | *    | *    | *    | 0     |  |
| August 2040      | 22                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 33                         | 8    | 1    | *    | *    | *    | *    | 0     |  |
| August 2041      | 15                        | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 25                         | 6    | 1    | *    | *    | *    | 0    | 0     |  |
| August 2042      | 8                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 18                         | 4    | 1    | *    | *    | *    | 0    | 0     |  |
| August 2043      | *                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 100  | 12                         | 2    | *    | *    | *    | *    | 0    | 0     |  |
| August 2044      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 70   | 6                          | 1    | *    | *    | *    | *    | 0    | 0     |  |
| August 2045      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 36   | 0                          | 0    | 0    | 0    | 0    | 0    | 0    | 0     |  |
| August 2046      | 0                         | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0     | 0    | 0                          | 0    | 0    | 0    | 0    | 0    | 0    | 0     |  |
| Weighted Average |                           |      |      |      |      |      |      |      |       |      |                            |      |      |      |      |      |      |       |  |
| Life (years)**   | 17.3                      | 7.5  | 4.8  | 3.5  | 2.8  | 2.4  | 1.8  | 1.5  | 1.3   | 28.6 | 22.4                       | 16.7 | 12.2 | 9.5  | 7.7  | 5.5  | 4.2  | 3.4   |  |

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.  
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

## **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 2 Underlying REMIC and RCR Certificates and the Group 7 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Fixed Rate MBS” and “—The Underlying REMIC and RCR Certificates” in this prospectus supplement. A portion of the Group 2 and Group 7 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 2 or Group 7 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such 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:

| <u>Group</u> | <u>Prepayment Assumption</u> |
|--------------|------------------------------|
| 1            | 200% PSA                     |
| 2            | 171% PSA                     |
| 3            | 360% PSA                     |
| 4            | 300% PSA                     |
| 5            | 220% PSA                     |
| 6            | 15% CPR                      |
| 7            | 193% PSA                     |

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

### **Taxation of Beneficial Owners of Residual Certificates**

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

### **Taxation of Beneficial Owners of RCR Certificates**

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The PB, PI, PC, PD, PG and PH Classes are Classes of Strip RCR Certificates. The remaining

RCR Classes are Classes of Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

### **Tax Audit Procedures**

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

### **Foreign Investors**

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

## **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the MBS and the Underlying REMIC and RCR Certificates. 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.

# Exhibit A-1

## Group 2 Underlying REMIC and RCR Certificates

|                    | Underlying<br>REMIC<br>Trust | Class | Date<br>of<br>Issue | CUSIP<br>Number | Interest<br>Rate | Interest<br>Type(1) | Final<br>Distribution<br>Date | Principal<br>Type(1) | Original<br>Principal<br>Balance<br>of Class | August<br>2016<br>Class<br>Factor | Principal<br>Balance in<br>the Lower<br>Tier REMIC | Approximate<br>Weighted<br>Average<br>WAC | Approximate<br>Weighted<br>Average<br>WAM<br>(in months) | Approximate<br>Weighted<br>Average<br>WALA<br>(in months) |
|--------------------|------------------------------|-------|---------------------|-----------------|------------------|---------------------|-------------------------------|----------------------|--|-----------------------------------|--|---|--|---|
| <b>Subgroup 2a</b> |                              |       |                     |                 |                  |                     |                               |                      |  |                                   |  |   |  |   |
|                    | 2015-56                      | MJ    | July 2015           | 3136APTH5       | 2.50%            | FIX                 | October 2041                  | SEQ                  | \$ 61,073,956                                | 0.94178305                        | \$38,682,755.56                                    | 4.171%                                    | 335  | 16  |
|                    | 2015-66                      | DA    | August 2015         | 3136AP6A5       | 2.50             | FIX                 | May 2042                      | SEQ                  | 21,142,000                                   | 0.92506520                        | 19,557,728.46                                      | 4.225                                     | 330  | 20  |
|                    | 2015-66                      | DH    | August 2015         | 3136AP6B3       | 2.50             | FIX                 | May 2042                      | SEQ                  | 45,000,000                                   | 0.92506520                        | 41,627,934.00                                      | 4.225                                     | 330  | 20  |
|                    | 2015-80                      | AE    | October 2015        | 3136AQMHO       | 2.50             | FIX                 | January 2042                  | SEQ                  | 15,000,000                                   | 0.92672597                        | 13,900,889.55                                      | 4.222                                     | 336  | 15  |
|                    | 2016-30                      | ND    | April 2016          | 3136ARY28       | 2.25             | FIX                 | February 2043                 | SEQ                  | 45,000,000                                   | 0.98742844                        | 24,685,711.00                                      | 4.255                                     | 345  | 5   |
| <b>Subgroup 2b</b> |                              |       |                     |                 |                  |                     |                               |                      |  |                                   |  |   |  |   |
|                    | 2013-19                      | AG    | February 2013       | 3136ACPB1       | 2.25             | FIX                 | May 2040                      | SEQ                  | 308,287,000                                  | 0.67774661                        | 16,943,665.25                                      | 4.044                                     | 309  | 44  |
|                    | 2014-12                      | GH    | February 2014       | 3136AJJS6       | 3.00             | FIX                 | January 2040                  | SEQ                  | 86,242,000                                   | 0.73588906                        | 7,358,890.60                                       | 4.075                                     | 312  | 40  |
|                    | 2014-63                      | GH    | September 2014      | 3136ALCB5       | 3.00             | FIX                 | August 2041                   | SEQ                  | 25,000,000                                   | 0.78368698                        | 19,592,174.50                                      | 4.136                                     | 312  | 40  |
|                    | 2014-75                      | KA    | October 2014        | 3136ALQD6       | 2.75             | FIX                 | December 2041                 | SEQ                  | 22,000,000                                   | 0.84645443                        | 18,621,997.46                                      | 4.194                                     | 315  | 34  |
|                    | 2015-18                      | WD    | March 2015          | 3136AM2L2       | 2.50             | FIX                 | July 2043                     | SEQ                  | 30,000,000                                   | 0.85062422                        | 25,518,726.60                                      | 4.181                                     | 318  | 37  |

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

Note: For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.



### Group 3 Underlying REMIC and RCR Certificates

| Underlying<br>REMIC<br>Trust | Class | Date<br>of<br>Issue | CUSIP<br>Number | Interest<br>Rate | Interest<br>Type(1) | Final<br>Distribution<br>Date | Principal<br>Type(1) | Original<br>Principal<br>Balance<br>of Class | August<br>2016<br>Class<br>Factor | Principal<br>Balance in<br>the Lower<br>Tier REMIC | Approximate<br>Weighted<br>Average<br>WAC | Approximate<br>Weighted<br>Average<br>WAM<br>(in months) | Approximate<br>Weighted<br>Average<br>WALA<br>(in months) |
|------------------------------|-------|---------------------|-----------------|------------------|---------------------|-------------------------------|----------------------|--|-----------------------------------|--|---|--|---|
| 2015-64                      | MA    | August 2015         | 3136AP5T5       | 2.75%            | FIX                 | February 2045                 | SEQ/AD               | \$25,000,000                                 | 0.91645994                        | \$22,911,498.50                                    | 3.725%                                    | 339  | 16  |
| 2015-76                      | JA    | September 2015      | 3136AQHH6       | 2.50             | FIX                 | July 2045                     | SEQ                  | 20,000,000                                   | 0.97700858                        | 19,540,171.60                                      | 3.654                                     | 345  | 14  |
| 2015-76                      | MA    | September 2015      | 3136AQGQ7       | 2.50             | FIX                 | July 2045                     | SEQ                  | 20,000,000                                   | 0.97700858                        | 19,540,171.60                                      | 3.654                                     | 345  | 14  |
| 2015-84                      | CA    | October 2015        | 3136AQRE2       | 2.50             | FIX                 | October 2044                  | SEQ/AD               | 25,000,000                                   | 0.95579832                        | 23,894,958.00                                      | 3.775                                     | 345  | 11  |
| 2015-86                      | LD    | October 2015        | 3136AQJX9       | 2.50             | FIX                 | July 2045                     | SEQ                  | 73,282,392                                   | 0.95225250                        | 23,806,312.50                                      | 3.669                                     | 345  | 13  |
| 2015-87                      | EA    | November 2015       | 3136AQWX4       | 2.50             | FIX                 | December 2045                 | AS                   | 20,000,000                                   | 0.89125621                        | 17,825,124.20                                      | 3.750                                     | 343  | 14  |
| 2015-87                      | KE    | November 2015       | 3136AQWQ9       | 2.75             | FIX                 | December 2045                 | SEQ/AD               | 20,000,000                                   | 0.98134676                        | 19,626,935.20                                      | 3.725                                     | 339  | 16  |
| 2015-91                      | BA    | November 2015       | 3136AQTN0       | 2.50             | FIX                 | September 2045                | SEQ                  | 25,000,000                                   | 0.93702447                        | 23,425,611.75                                      | 3.775                                     | 347  | 11  |
| 2016-04                      | CE    | January 2016        | 3136AQ2T6       | 2.50             | FIX                 | December 2045                 | SEQ                  | 25,000,000                                   | 0.97138316                        | 24,284,579.00                                      | 3.775                                     | 345  | 11  |
| 2016-10                      | JA    | February 2016       | 3136AQ6V7       | 2.50             | FIX                 | March 2046                    | PT                   | 40,000,000                                   | 0.96954509                        | 38,781,803.60                                      | 3.769                                     | 349  | 7   |
| 2016-11                      | BE    | February 2016       | 3136ARPF9       | 2.50             | FIX                 | January 2046                  | SEQ                  | 50,000,000                                   | 0.97298748                        | 48,649,374.00                                      | 3.716                                     | 346  | 10  |
| 2016-11                      | BM    | February 2016       | 3136ARPH5       | 2.50             | FIX                 | January 2046                  | SEQ                  | 15,000,000                                   | 0.97298748                        | 14,594,812.20                                      | 3.716                                     | 346  | 10  |
| 2016-14                      | EA    | February 2016       | 3136ARNL8       | 2.50             | FIX                 | March 2046                    | AS                   | 25,000,000                                   | 0.92020884                        | 23,005,221.00                                      | 3.759                                     | 348  | 11  |
| 2016-14                      | EB    | February 2016       | 3136ARNP9       | 2.50             | FIX                 | March 2046                    | AS                   | 25,000,000                                   | 0.94148649                        | 23,537,162.25                                      | 3.759                                     | 348  | 11  |
| 2016-18                      | BA    | March 2016          | 3136ARE79       | 2.50             | FIX                 | February 2046                 | SEQ                  | 25,000,000                                   | 0.97689379                        | 24,422,344.75                                      | 3.678                                     | 350  | 7   |
| 2016-20                      | EG    | March 2016          | 3136ARXD5       | 2.50             | FIX                 | April 2046                    | PT                   | 25,000,000                                   | 0.96515825                        | 24,128,956.25                                      | 3.672                                     | 349  | 9   |
| 2016-27                      | GE    | April 2016          | 3136ASAE6       | 2.50             | FIX                 | May 2046                      | PT                   | 20,000,000                                   | 0.96988603                        | 19,397,720.60                                      | 3.673                                     | 349  | 9   |

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

**Note:** For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Exhibit A-2

Assumed Characteristics of the Mortgage Loans Underlying the ARM MBS  
(As of August 1, 2016)

|    | Issue<br>Date<br>Unpaid<br>Principal<br>Balance | Net<br>Mortgage<br>Rate* (%) | Mortgage<br>Rate<br>(%) | Original<br>Term<br>(in months) | Remaining<br>Term to<br>Maturity<br>(in months) | Loan Age<br>(in months) | Margin<br>(%) | Initial<br>Rate<br>Cap<br>(%) | Periodic<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Floor<br>(%) | Months<br>to Rate<br>Change | Rate<br>Reset<br>Frequency<br>(in months) | Payment<br>Reset<br>Frequency<br>(in months) | Remaining<br>Interest<br>Only<br>Period<br>(in months) | Index**    |
|----|---|------------------------------|-------------------------|---------------------------------|---|-------------------------|---------------|-------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------|---|--|--|------------|
| \$ | 3,618.67  | 2.699                        | 3.314                   | 360                             | 144   | 216                     | 2.7500        | ***                           | 2.000                          | 12.9421                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 1,588.06  | 2.471                        | 3.106                   | 360                             | 115   | 245                     | 2.7710        | ***                           | 2.000                          | 12.1441                        | 2.771                            | 4                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 7,310.47  | 2.759                        | 3.234                   | 360                             | 115   | 245                     | 2.7800        | ***                           | 2.000                          | 13.3041                        | 2.780                            | 7                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 33,741.85                                       | 2.580                        | 3.250                   | 360                             | 134   | 226                     | 2.8750        | ***                           | 2.000                          | 12.5235                        | 2.875                            | 2                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 2,321.96  | 2.690                        | 3.375                   | 360                             | 135   | 225                     | 3.0000        | ***                           | 2.000                          | 13.1250                        | 3.000                            | 3                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 9,224.92  | 2.690                        | 3.375                   | 360                             | 135   | 225                     | 3.0000        | ***                           | 2.000                          | 12.6250                        | 3.000                            | 3                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 5,475.04  | 2.655                        | 3.250                   | 360                             | 145   | 215                     | 3.0000        | ***                           | 2.000                          | 13.0000                        | 3.000                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 199,826.14                                      | 3.156                        | 3.921                   | 360                             | 126   | 234                     | 3.3430        | ***                           | 2.000                          | 14.1532                        | 3.343                            | 11                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 26,305.40                                       | 2.760                        | 3.375                   | 360                             | 153   | 207                     | 2.7500        | ***                           | 2.000                          | 11.1904                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 6,169.41  | 2.760                        | 3.375                   | 360                             | 153   | 207                     | 2.7500        | ***                           | 2.000                          | 11.6250                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 136,518.92                                      | 2.641                        | 3.250                   | 360                             | 161   | 199                     | 2.7500        | ***                           | 2.000                          | 12.8750                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 130,874.52                                      | 2.890                        | 3.441                   | 360                             | 162   | 198                     | 2.7500        | ***                           | 2.000                          | 12.2581                        | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 20,367.05                                       | 2.653                        | 3.248                   | 360                             | 161   | 199                     | 2.7500        | ***                           | 2.000                          | 12.2016                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 309.17  | 2.630                        | 3.125                   | 360                             | 158   | 202                     | 2.7500        | ***                           | 2.000                          | 13.6250                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 102,143.60                                      | 2.755                        | 3.250                   | 360                             | 165   | 195                     | 2.7500        | ***                           | 2.000                          | 13.8452                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 2,893.53  | 2.601                        | 3.229                   | 359                             | 123   | 237                     | 2.7530        | ***                           | 2.000                          | 11.8556                        | 2.753                            | 5                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 331,958.24                                      | 2.945                        | 3.318                   | 360                             | 128   | 232                     | 2.7930        | ***                           | 2.000                          | 13.2692                        | 2.793                            | 8                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 30,039.72                                       | 2.523                        | 3.056                   | 360                             | 193   | 167                     | 2.7500        | ***                           | 2.000                          | 10.3905                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 63,611.28                                       | 2.405                        | 3.000                   | 360                             | 196   | 164                     | 2.7500        | ***                           | 2.000                          | 10.6250                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 42,265.30                                       | 2.806                        | 3.319                   | 360                             | 197   | 163                     | 2.7500        | ***                           | 2.000                          | 10.4572                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 333,567.74                                      | 2.707                        | 3.267                   | 360                             | 201   | 159                     | 2.7500        | ***                           | 2.000                          | 10.3238                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 7,653.25  | 2.530                        | 3.125                   | 360                             | 183   | 177                     | 2.7500        | ***                           | 2.000                          | 10.8050                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 4,160.63  | 3.050                        | 3.625                   | 360                             | 180   | 180                     | 3.0000        | ***                           | 2.000                          | 12.0000                        | 3.000                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 21,569.27                                       | 2.595                        | 3.250                   | 360                             | 188   | 172                     | 2.7500        | ***                           | 2.000                          | 11.3750                        | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 186,524.10                                      | 2.946                        | 3.421                   | 360                             | 187   | 173                     | 2.7500        | ***                           | 2.000                          | 11.0206                        | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 2,751.38  | 2.590                        | 3.250                   | 360                             | 188   | 172                     | 2.7500        | ***                           | 2.000                          | 12.1250                        | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 12,858.76                                       | 2.912                        | 3.375                   | 360                             | 189   | 171                     | 2.7500        | ***                           | 2.000                          | 11.7500                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 30,416.65                                       | 2.840                        | 3.300                   | 360                             | 191   | 169                     | 2.7500        | ***                           | 2.000                          | 10.8750                        | 2.750                            | 11                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 3,569.86  | 2.738                        | 3.250                   | 360                             | 191   | 169                     | 2.7500        | ***                           | 2.000                          | 11.3750                        | 2.750                            | 11                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 195,995.39                                      | 2.912                        | 3.375                   | 360                             | 192   | 168                     | 2.7500        | ***                           | 2.000                          | 10.7120                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 139,832.32                                      | 2.900                        | 3.375                   | 360                             | 192   | 168                     | 2.7500        | ***                           | 2.000                          | 10.6452                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 5,686.52  | 2.900                        | 3.375                   | 360                             | 192   | 168                     | 2.7500        | ***                           | 2.000                          | 10.5600                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 10,174.30                                       | 2.525                        | 3.000                   | 360                             | 193   | 167                     | 2.7500        | ***                           | 2.000                          | 10.4254                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 11,934.66                                       | 2.650                        | 3.125                   | 360                             | 194   | 166                     | 2.7500        | ***                           | 2.000                          | 10.4647                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 221,251.65                                      | 2.912                        | 3.375                   | 360                             | 192   | 168                     | 2.7500        | ***                           | 2.000                          | 10.8076                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 47,849.15                                       | 2.525                        | 3.000                   | 360                             | 193   | 167                     | 2.7500        | ***                           | 2.000                          | 10.6250                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 598,094.27                                      | 2.728                        | 3.205                   | 360                             | 204   | 156                     | 2.7500        | ***                           | 2.000                          | 9.1597                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 59,376.82                                       | 2.518                        | 3.000                   | 360                             | 205   | 155                     | 2.7500        | ***                           | 2.000                          | 9.2251                         | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 54,234.75                                       | 2.738                        | 3.208                   | 360                             | 175   | 185                     | 2.7960        | ***                           | 2.000                          | 12.7885                        | 2.796                            | 7                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 2,128.06  | 2.812                        | 3.324                   | 360                             | 192   | 168                     | 2.7500        | ***                           | 2.000                          | 11.2022                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT |
|    | 4,077.81  | 2.527                        | 3.125                   | 360                             | 194   | 166                     | 2.7500        | ***                           | 2.000                          | 10.1908                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 8,637.78  | 2.582                        | 3.562                   | 360                             | 190   | 170                     | 3.1540        | ***                           | 2.000                          | 11.2722                        | 3.154                            | 7                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 11,555.37                                       | 2.468                        | 3.000                   | 360                             | 193   | 167                     | 2.7500        | ***                           | 2.000                          | 10.3434                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT |
|    | 58,642.35                                       | 2.665                        | 3.125                   | 360                             | 195   | 165                     | 2.7500        | ***                           | 2.000                          | 10.0917                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT |

|    | Issue<br>Date<br>Unpaid<br>Principal<br>Balance | Net<br>Mortgage<br>Rate* (%) | Mortgage<br>Rate<br>(%) | Original<br>Term<br>(in months) | Remaining<br>Term to<br>Maturity<br>(in months) | Loan Age<br>(in months) | Margin<br>(%) | Initial<br>Rate<br>Cap<br>(%) | Periodic<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Floor<br>(%) | Months<br>to Rate<br>Change | Rate<br>Reset<br>Frequency<br>(in months) | Payment<br>Reset<br>Frequency<br>(in months) | Remaining<br>Interest<br>Only<br>Period<br>(in months) | Index**           |
|----|---|------------------------------|-------------------------|---------------------------------|---|-------------------------|---------------|-------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------|---|--|--|-------------------|
| \$ | 12,921.96                                       | 2.765                        | 3.300                   | 360                             | 197   | 163                     | 2.7500        | ***                           | 2.000                          | 10.5000                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 13,205.49                                       | 2.650                        | 3.125                   | 360                             | 195   | 165                     | 2.7500        | ***                           | 2.000                          | 11.0489                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 27,150.56                                       | 2.642                        | 3.117                   | 360                             | 195   | 165                     | 2.7500        | ***                           | 2.000                          | 10.3701                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 51,264.24                                       | 2.637                        | 3.023                   | 360                             | 196   | 164                     | 2.7500        | ***                           | 2.000                          | 10.2766                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 38,168.89                                       | 2.540                        | 3.000                   | 360                             | 196   | 164                     | 2.7500        | ***                           | 2.000                          | 9.8405                         | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 50,167.00                                       | 2.954                        | 3.414                   | 360                             | 198   | 162                     | 2.7500        | ***                           | 2.000                          | 10.1836                        | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 9,040.48  | 3.040                        | 3.500                   | 360                             | 198   | 162                     | 2.7500        | ***                           | 2.000                          | 10.0000                        | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 5,497.47  | 2.325                        | 3.075                   | 360                             | 196   | 164                     | 2.7500        | ***                           | 2.000                          | 10.2504                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 18,776.79                                       | 2.354                        | 3.100                   | 360                             | 195   | 165                     | 2.6380        | ***                           | 2.000                          | 10.3219                        | 2.638                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 24,233.82                                       | 2.398                        | 3.146                   | 360                             | 196   | 164                     | 2.7500        | ***                           | 2.000                          | 10.4423                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 429,218.80                                      | 2.678                        | 3.303                   | 360                             | 197   | 163                     | 2.7500        | ***                           | 2.000                          | 10.1434                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 30,109.34                                       | 2.743                        | 3.369                   | 360                             | 197   | 163                     | 2.7500        | ***                           | 2.000                          | 9.8184                         | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 285,532.59                                      | 2.779                        | 3.404                   | 360                             | 198   | 162                     | 2.7500        | ***                           | 2.000                          | 10.2495                        | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 323,526.75                                      | 2.812                        | 3.437                   | 360                             | 199   | 161                     | 2.7500        | ***                           | 2.000                          | 9.7501                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 33,973.81                                       | 2.760                        | 3.250                   | 360                             | 197   | 163                     | 2.7500        | ***                           | 2.000                          | 10.3750                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 3,312.42  | 2.915                        | 3.375                   | 360                             | 199   | 161                     | 2.7500        | ***                           | 2.000                          | 9.8878                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 6,048.04  | 2.858                        | 3.318                   | 360                             | 199   | 161                     | 2.7500        | ***                           | 2.000                          | 9.8750                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 175,565.45                                      | 2.898                        | 3.375                   | 360                             | 199   | 161                     | 2.7500        | ***                           | 2.000                          | 9.8500                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 26,581.01                                       | 2.819                        | 3.296                   | 360                             | 200   | 160                     | 2.7500        | ***                           | 2.000                          | 9.3713                         | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 1,712.51  | 2.664                        | 3.279                   | 360                             | 202   | 158                     | 2.7500        | ***                           | 2.000                          | 9.6486                         | 2.750                            | 10                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 18,321.08                                       | 2.956                        | 3.771                   | 360                             | 198   | 162                     | 3.1030        | ***                           | 2.000                          | 10.4903                        | 3.103                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 102,953.34                                      | 2.800                        | 3.270                   | 360                             | 203   | 157                     | 2.7500        | ***                           | 2.000                          | 9.0388                         | 2.750                            | 11                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 253,759.00                                      | 2.719                        | 3.326                   | 360                             | 201   | 159                     | 2.7500        | ***                           | 2.000                          | 10.6010                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 171,208.89                                      | 2.722                        | 3.257                   | 360                             | 202   | 158                     | 2.7500        | ***                           | 2.000                          | 10.3768                        | 2.750                            | 10                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 86,738.06                                       | 2.730                        | 3.265                   | 360                             | 202   | 158                     | 2.7500        | ***                           | 2.000                          | 10.3420                        | 2.750                            | 10                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 310,532.05                                      | 2.661                        | 3.287                   | 360                             | 200   | 160                     | 2.7530        | ***                           | 2.000                          | 9.4160                         | 2.753                            | 8                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 281,305.40                                      | 2.676                        | 3.301                   | 360                             | 200   | 160                     | 2.7500        | ***                           | 2.000                          | 9.6211                         | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 653,331.00                                      | 2.746                        | 3.371                   | 360                             | 201   | 159                     | 2.7500        | ***                           | 2.000                          | 9.7155                         | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 191,131.23                                      | 2.599                        | 3.385                   | 360                             | 202   | 158                     | 2.7500        | ***                           | 2.000                          | 10.2625                        | 2.750                            | 9                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 46,691.48                                       | 2.730                        | 3.266                   | 360                             | 180   | 180                     | 2.7520        | ***                           | 2.000                          | 11.9615                        | 2.752                            | 10                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 21,654.12                                       | 2.712                        | 3.269                   | 360                             | 171   | 189                     | 2.7700        | ***                           | 2.000                          | 11.6043                        | 2.770                            | 9                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 56,112.77                                       | 2.770                        | 3.367                   | 360                             | 205   | 155                     | 2.8210        | ***                           | 2.000                          | 10.1580                        | 2.821                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 88,137.80                                       | 2.720                        | 3.318                   | 355                             | 199   | 157                     | 2.7500        | ***                           | 2.000                          | 9.3303                         | 2.750                            | 11                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 9,883.97  | 2.679                        | 3.220                   | 360                             | 206   | 154                     | 2.7500        | ***                           | 2.000                          | 10.1816                        | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 129,391.76                                      | 2.683                        | 3.220                   | 360                             | 202   | 158                     | 2.7500        | ***                           | 2.000                          | 10.8429                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 32,173.89                                       | 2.690                        | 3.344                   | 360                             | 204   | 156                     | 2.7500        | ***                           | 2.000                          | 9.7130                         | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 85,623.91                                       | 2.915                        | 3.311                   | 360                             | 233   | 127                     | 2.7500        | ***                           | 2.000                          | 11.2279                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 2,571,398.03                                    | 3.050                        | 3.421                   | 360                             | 236   | 124                     | 2.2500        | ***                           | 2.000                          | 12.1281                        | 2.250                            | 8                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 24,980.64                                       | 2.601                        | 3.218                   | 360                             | 237   | 123                     | 2.7500        | ***                           | 2.000                          | 11.2607                        | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 11,465.47                                       | 2.502                        | 3.100                   | 360                             | 205   | 155                     | 2.7500        | ***                           | 2.000                          | 10.0728                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 116,491.76                                      | 2.483                        | 3.158                   | 360                             | 203   | 157                     | 2.2500        | ***                           | 2.000                          | 10.1871                        | 2.250                            | 5                           | 6   | 6  | 0  | WSJ 6 Month LIBOR |
|    | 118,168.49                                      | 2.623                        | 3.093                   | 360                             | 208   | 152                     | 2.7500        | ***                           | 2.000                          | 10.0316                        | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 19,146.38                                       | 2.520                        | 3.118                   | 360                             | 207   | 153                     | 2.7500        | ***                           | 2.000                          | 10.1310                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 68,485.76                                       | 3.045                        | 3.500                   | 360                             | 210   | 150                     | 2.7500        | ***                           | 2.000                          | 9.6924                         | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 620,194.46                                      | 2.714                        | 3.250                   | 360                             | 209   | 151                     | 2.7500        | ***                           | 2.000                          | 9.8435                         | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 103,377.84                                      | 2.367                        | 3.127                   | 360                             | 219   | 141                     | 2.7570        | ***                           | 2.000                          | 9.8501                         | 2.757                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 55,132.82                                       | 2.480                        | 3.232                   | 360                             | 221   | 139                     | 2.7500        | ***                           | 2.000                          | 10.7568                        | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 162,853.38                                      | 2.278                        | 3.026                   | 360                             | 217   | 143                     | 2.7500        | ***                           | 2.000                          | 10.1532                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 629,087.00                                      | 2.630                        | 3.278                   | 360                             | 212   | 148                     | 2.7500        | ***                           | 2.000                          | 10.8207                        | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 450,008.34                                      | 2.352                        | 3.099                   | 360                             | 217   | 143                     | 2.7500        | ***                           | 2.000                          | 9.8050                         | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 626,988.31                                      | 2.516                        | 3.206                   | 360                             | 215   | 145                     | 2.2500        | ***                           | 2.000                          | 11.5069                        | 2.250                            | 5                           | 6   | 6  | N/A  | WSJ 6 Month LIBOR |
|    | 116,568.24                                      | 2.075                        | 3.000                   | 360                             | 217   | 143                     | 2.7500        | ***                           | 2.000                          | 10.5000                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT        |

|    | Issue<br>Date<br>Unpaid<br>Principal<br>Balance | Net<br>Mortgage<br>Rate* (%) | Mortgage<br>Rate<br>(%) | Original<br>Term<br>(in months) | Remaining<br>Term to<br>Maturity<br>(in months) | Loan Age<br>(in months) | Margin<br>(%) | Initial<br>Rate<br>Cap<br>(%) | Periodic<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Cap<br>(%) | Lifetime<br>Rate<br>Floor<br>(%) | Months<br>to Rate<br>Change | Rate<br>Reset<br>Frequency<br>(in months) | Payment<br>Reset<br>Frequency<br>(in months) | Remaining<br>Interest<br>Only<br>Period<br>(in months) | Index**           |
|----|---|------------------------------|-------------------------|---------------------------------|---|-------------------------|---------------|-------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------|---|--|--|-------------------|
| \$ | 100,499.97                                      | 2.406                        | 3.021                   | 360                             | 220   | 140                     | 2.7500        | ***                           | 2.000                          | 9.3877                         | 2.750                            | 4                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 36,748.48                                       | 2.771                        | 3.209                   | 360                             | 221   | 139                     | 2.7500        | ***                           | 2.000                          | 9.9815                         | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 4,768.12  | 2.200                        | 3.125                   | 360                             | 221   | 139                     | 2.2500        | ***                           | 2.000                          | 10.8981                        | 2.250                            | 5                           | 12  | 12   | 0  | WSJ 1 Year LIBOR  |
|    | 356,784.29                                      | 2.590                        | 3.250                   | 360                             | 221   | 139                     | 2.7500        | ***                           | 2.000                          | 9.5120                         | 2.750                            | 5                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 460,845.27                                      | 2.396                        | 3.371                   | 360                             | 221   | 139                     | 2.7500        | ***                           | 2.000                          | 11.7018                        | 2.750                            | 5                           | 12  | 12   | 0  | 1 Year CMT        |
|    | 179,737.63                                      | 2.634                        | 3.409                   | 360                             | 223   | 137                     | 2.7500        | ***                           | 2.000                          | 9.9191                         | 2.750                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 1,199,342.15                                    | 2.737                        | 3.375                   | 360                             | 224   | 136                     | 2.2500        | ***                           | 2.000                          | 11.0739                        | 2.250                            | 8                           | 12  | 12   | 0  | WSJ 1 Year LIBOR  |
|    | 1,733,766.66                                    | 2.695                        | 3.263                   | 360                             | 224   | 136                     | 2.7500        | ***                           | 2.000                          | 10.2370                        | 2.750                            | 8                           | 12  | 12   | 0  | 1 Year CMT        |
|    | 89,023.66                                       | 2.939                        | 3.369                   | 360                             | 213   | 146                     | 2.9180        | ***                           | 2.000                          | 10.0464                        | 2.918                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 93,208.69                                       | 2.589                        | 3.026                   | 360                             | 229   | 131                     | 2.7500        | ***                           | 2.000                          | 10.5756                        | 2.750                            | 1                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 302,621.22                                      | 2.353                        | 3.042                   | 360                             | 230   | 130                     | 2.2500        | ***                           | 2.000                          | 12.0416                        | 2.250                            | 2                           | 12  | 12   | 0  | WSJ 1 Year LIBOR  |
|    | 104,701.01                                      | 2.798                        | 3.250                   | 360                             | 236   | 124                     | 2.7500        | ***                           | 2.000                          | 11.8825                        | 2.750                            | 8                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 49,850.66                                       | 2.500                        | 3.125                   | 360                             | 243   | 117                     | 2.7500        | ***                           | 2.000                          | 12.0330                        | 2.750                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 661,380.68                                      | 2.842                        | 3.386                   | 357                             | 233   | 124                     | 2.2720        | ***                           | 2.000                          | 11.1682                        | 2.272                            | 7                           | 12  | 12   | 0  | WSJ 1 Year LIBOR  |
|    | 195,627.08                                      | 2.706                        | 3.256                   | 360                             | 207   | 153                     | 2.7820        | ***                           | 2.000                          | 10.2359                        | 2.782                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 1,234,422.50                                    | 2.541                        | 3.156                   | 360                             | 244   | 116                     | 2.2600        | ***                           | 1.000                          | 11.4467                        | 2.260                            | 4                           | 6   | 6  | 4  | WSJ 6 Month LIBOR |
|    | 512,600.81                                      | 2.542                        | 3.037                   | 360                             | 201   | 159                     | 2.6080        | ***                           | 2.000                          | 11.2435                        | 2.608                            | 3                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 251,019.63                                      | 2.500                        | 3.125                   | 360                             | 257   | 103                     | 2.2500        | ***                           | 2.000                          | 11.2500                        | 2.250                            | 5                           | 12  | 12   | 0  | WSJ 1 Year LIBOR  |
|    | 11,476.28                                       | 5.113                        | 6.173                   | 360                             | 251   | 109                     | 2.2500        | 5.000                         | 2.000                          | 11.1732                        | 2.250                            | 11                          | 12  | 12   | 11   | WSJ 1 Year LIBOR  |
|    | 5,553.73  | 2.783                        | 3.338                   | 360                             | 252   | 108                     | 2.7500        | ***                           | 2.000                          | 11.4480                        | 2.750                            | 12                          | 12  | 12   | N/A  | 1 Year CMT        |
|    | 1,535,515.11                                    | 2.024                        | 3.194                   | 360                             | 253   | 107                     | 2.2500        | ***                           | 2.000                          | 11.5008                        | 2.250                            | 3                           | 12  | 12   | 13   | WSJ 1 Year LIBOR  |
|    | 598,530.51                                      | 2.556                        | 3.106                   | 360                             | 254   | 106                     | 2.2580        | ***                           | 2.000                          | 11.3780                        | 2.258                            | 2                           | 12  | 12   | 14   | WSJ 1 Year LIBOR  |
|    | 313,665.23                                      | 2.499                        | 3.054                   | 360                             | 253   | 107                     | 2.7500        | ***                           | 2.000                          | 11.2943                        | 2.750                            | 2                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 167,646.19                                      | 2.229                        | 3.209                   | 360                             | 225   | 135                     | 2.7500        | ***                           | 2.000                          | 10.4913                        | 2.750                            | 6                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 422,631.44                                      | 2.525                        | 3.000                   | 360                             | 256   | 104                     | 2.7500        | ***                           | 2.000                          | 11.0446                        | 2.750                            | 4                           | 12  | 12   | 16   | 1 Year CMT        |
|    | 1,467,621.30                                    | 2.726                        | 3.219                   | 360                             | 256   | 104                     | 2.7500        | ***                           | 2.000                          | 10.3410                        | 2.750                            | 4                           | 12  | 12   | 16   | 1 Year CMT        |
|    | 182,698.83                                      | 2.875                        | 3.375                   | 360                             | 260   | 100                     | 2.2500        | ***                           | 2.000                          | 9.8750                         | 2.250                            | 8                           | 12  | 12   | 20   | WSJ 1 Year LIBOR  |
|    | 1,955,692.51                                    | 2.848                        | 3.318                   | 360                             | 259   | 101                     | 2.7500        | ***                           | 2.000                          | 10.2268                        | 2.750                            | 7                           | 12  | 12   | 0  | 1 Year CMT        |
|    | 290,302.63                                      | 3.070                        | 3.500                   | 360                             | 275   | 85                      | 2.2500        | ***                           | 2.000                          | 9.5101                         | 2.250                            | 11                          | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 396,137.07                                      | 2.534                        | 3.181                   | 360                             | 250   | 110                     | 2.7510        | ***                           | 2.000                          | 11.2312                        | 2.751                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 319,231.67                                      | 3.085                        | 3.500                   | 360                             | 274   | 86                      | 2.2500        | ***                           | 2.000                          | 9.2500                         | 2.250                            | 10                          | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 970,376.29                                      | 2.675                        | 3.125                   | 360                             | 279   | 81                      | 2.2500        | ***                           | 2.000                          | 9.0883                         | 2.250                            | 3                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 13,166,584.21                                   | 2.598                        | 3.143                   | 360                             | 280   | 80                      | 2.2680        | ***                           | 2.000                          | 8.9975                         | 2.268                            | 4                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 525,595.47                                      | 3.549                        | 4.039                   | 360                             | 287   | 73                      | 2.2500        | 5.000                         | 2.000                          | 9.0393                         | 2.250                            | 11                          | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 320,761.94                                      | 2.700                        | 3.151                   | 360                             | 288   | 71                      | 2.2510        | ***                           | 2.000                          | 8.8817                         | 2.251                            | 3                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 2,924,001.55                                    | 3.822                        | 4.322                   | 360                             | 287   | 73                      | 2.2500        | 5.000                         | 2.000                          | 9.3216                         | 2.250                            | 11                          | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 324,025.40                                      | 2.742                        | 3.269                   | 360                             | 210   | 150                     | 2.7520        | ***                           | 2.000                          | 10.2692                        | 2.752                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 219,905.08                                      | 2.725                        | 3.318                   | 360                             | 210   | 149                     | 2.7960        | ***                           | 2.000                          | 10.8843                        | 2.796                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 43,509.25                                       | 5.071                        | 5.687                   | 360                             | 250   | 109                     | 2.3780        | ***                           | 2.000                          | 11.1337                        | 2.378                            | 13                          | 12  | 12   | 12   | WSJ 1 Year LIBOR  |
|    | 386,240.11                                      | 2.857                        | 3.425                   | 360                             | 234   | 125                     | 2.2720        | ***                           | 2.000                          | 10.4569                        | 2.272                            | 8                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 14,910,686.00                                   | 2.868                        | 3.312                   | 360                             | 299   | 61                      | 2.2500        | ***                           | 2.000                          | 8.1957                         | 2.250                            | 4                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 575,882.28                                      | 2.710                        | 3.258                   | 359                             | 208   | 152                     | 2.7510        | ***                           | 2.000                          | 10.3014                        | 2.751                            | 7                           | 12  | 12   | N/A  | 1 Year CMT        |
|    | 8,352,485.13                                    | 2.541                        | 3.004                   | 360                             | 304   | 56                      | 2.2500        | ***                           | 2.000                          | 8.0100                         | 2.250                            | 4                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 10,071,596.59                                   | 2.751                        | 3.125                   | 360                             | 279   | 81                      | 2.2500        | ***                           | 2.000                          | 9.1706                         | 2.250                            | 3                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 4,782,861.39                                    | 2.467                        | 2.983                   | 360                             | 298   | 62                      | 2.2500        | ***                           | 2.000                          | 8.1769                         | 2.250                            | 4                           | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |
|    | 1,118,304.07                                    | 2.064                        | 2.639                   | 358                             | 309   | 49                      | 2.2500        | 5.000                         | 2.000                          | 7.6393                         | 2.250                            | 11                          | 12  | 12   | N/A  | WSJ 1 Year LIBOR  |

\* The “Net Mortgage Rate” of a Hybrid ARM Loan is equal to its then current interest rate *less* the sum of the related servicing fee and our guaranty fee (expressed in each case as an annual percentage).

\*\* For a description of the Index, see “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*” in the MBS Prospectus.

\*\*\* We have assumed that all applicable initial fixed-rate periods have expired and that all initial rate adjustments have occurred.

**Expected ARM MBS  
(As of August 1, 2016)**

The pool numbers of the adjustable-rate MBS expected to be included in the Lower Tier REMIC are listed below:

| <u>Pool Number</u> | <u>Issue Date Unpaid<br/>Principal Balance</u> |
|--------------------|--|
| 323328             | \$ 3,618.67                                    |
| 323798             | 1,588.06                                       |
| 368893             | 7,310.47                                       |
| 403125             | 33,741.85                                      |
| 419376             | 2,321.96                                       |
| 420390             | 9,224.92                                       |
| 446388             | 5,475.04                                       |
| 492987             | 199,826.14                                     |
| 494757             | 26,305.40                                      |
| 500356             | 6,169.41                                       |
| 521667             | 136,518.92                                     |
| 522157             | 130,874.52                                     |
| 535167             | 20,367.05                                      |
| 535215             | 309.17   |
| 538949             | 102,143.60                                     |
| 545057             | 2,893.53                                       |
| 545116             | 331,958.24                                     |
| 555023             | 30,039.72                                      |
| 555239             | 63,611.28                                      |
| 555308             | 42,265.30                                      |
| 555696             | 333,567.74                                     |
| 604270             | 7,653.25                                       |
| 606208             | 4,160.63                                       |
| 608419             | 21,569.27                                      |
| 627416             | 186,524.10                                     |
| 643392             | 2,751.38                                       |
| 644074             | 12,858.76                                      |
| 649485             | 30,416.65                                      |
| 651334             | 3,569.86                                       |
| 653687             | 195,995.39                                     |
| 653924             | 139,832.32                                     |
| 653977             | 5,686.52                                       |
| 654066             | 10,174.30                                      |
| 654260             | 11,934.66                                      |
| 656192             | 221,251.65                                     |
| 657717             | 47,849.15                                      |
| 658482             | 598,094.27                                     |
| 658495             | 59,376.82                                      |
| 659014             | 54,234.75                                      |
| 660378             | 2,128.06                                       |
| 663052             | 4,077.81                                       |
| 665384             | 8,637.78                                       |
| 665486             | 11,555.37                                      |
| 665747             | 58,642.35                                      |
| 668223             | 12,921.96                                      |
| 670806             | 13,205.49                                      |
| 670845             | 27,150.56                                      |

| <u>Pool Number</u> | <u>Issue Date Unpaid<br/>Principal Balance</u> |
|--------------------|--|
| 674361             | \$ 51,264.24                                   |
| 675346             | 38,168.89                                      |
| 675363             | 50,167.00                                      |
| 675365             | 9,040.48                                       |
| 681767             | 5,497.47                                       |
| 681784             | 18,776.79                                      |
| 681790             | 24,233.82                                      |
| 681842             | 429,218.80                                     |
| 681846             | 30,109.34                                      |
| 681847             | 285,532.59                                     |
| 681897             | 323,526.75                                     |
| 685293             | 33,973.81                                      |
| 687120             | 3,312.42                                       |
| 687124             | 6,048.04                                       |
| 696040             | 175,565.45                                     |
| 696172             | 26,581.01                                      |
| 699531             | 1,712.51                                       |
| 699541             | 18,321.08                                      |
| 705616             | 102,953.34                                     |
| 708662             | 253,759.00                                     |
| 710554             | 171,208.89                                     |
| 710557             | 86,738.06                                      |
| 711926             | 310,532.05                                     |
| 711929             | 281,305.40                                     |
| 711963             | 653,331.00                                     |
| 725470             | 191,131.23                                     |
| 725639             | 46,691.48                                      |
| 725740             | 21,654.12                                      |
| 725874             | 56,112.77                                      |
| 732133             | 88,137.80                                      |
| 735435             | 9,883.97                                       |
| 735739             | 129,391.76                                     |
| 737550             | 32,173.89                                      |
| 745538             | 85,623.91                                      |
| 745868             | 2,571,398.03                                   |
| 745927             | 24,980.64                                      |
| 746289             | 11,465.47                                      |
| 749870             | 116,491.76                                     |
| 754710             | 118,168.49                                     |
| 755267             | 19,146.38                                      |
| 767536             | 68,485.76                                      |
| 770136             | 620,194.46                                     |
| 773204             | 103,377.84                                     |
| 773242             | 55,132.82                                      |
| 773550             | 162,853.38                                     |
| 774971             | 629,087.00                                     |
| 781471             | 450,008.34                                     |
| 793025             | 626,988.31                                     |
| 803327             | 116,568.24                                     |
| 805338             | 100,499.97                                     |
| 806549             | 36,748.48                                      |
| 809324             | 4,768.12                                       |
| 809384             | 356,784.29                                     |
| 812536             | 460,845.27                                     |

| <u>Pool Number</u> | <u>Issue Date Unpaid<br/>Principal Balance</u> |
|--------------------|--|
| 814686             | \$ 179,737.63                                  |
| 814959             | 1,199,342.15                                   |
| 819011             | 1,733,766.66                                   |
| 829985             | 89,023.66                                      |
| 840666             | 93,208.69                                      |
| 844745             | 302,621.22                                     |
| 871503             | 104,701.01                                     |
| 884794             | 49,850.66                                      |
| 888859             | 661,380.68                                     |
| 889489             | 195,627.08                                     |
| 913253             | 1,234,422.50                                   |
| 924702             | 512,600.81                                     |
| 943071             | 251,019.63                                     |
| 948803             | 11,476.28                                      |
| 949765             | 5,553.73                                       |
| 950741             | 1,535,515.11                                   |
| 952181             | 598,530.51                                     |
| 953548             | 313,665.23                                     |
| 960161             | 167,646.19                                     |
| 966632             | 422,631.44                                     |
| 968528             | 1,467,621.30                                   |
| 979971             | 182,698.83                                     |
| 981261             | 1,955,692.51                                   |
| 993460             | 290,302.63                                     |
| 995108             | 396,137.07                                     |
| AA8569             | 319,231.67                                     |
| AC7929             | 970,376.29                                     |
| AC8421             | 13,166,584.21                                  |
| AE0460             | 525,595.47                                     |
| AE0577             | 320,761.94                                     |
| AE1832             | 2,924,001.55                                   |
| AL1635             | 324,025.40                                     |
| AL1637             | 219,905.08                                     |
| AL1845             | 43,509.25                                      |
| AL2013             | 386,240.11                                     |
| AL2911             | 14,910,686.00                                  |
| AL4367             | 575,882.28                                     |
| AL4531             | 8,352,485.13                                   |
| AL7251             | 10,071,596.59                                  |
| AL8137             | 4,782,861.39                                   |
| AP0003             | 1,118,304.07                                   |



## Schedule 1

| REMIC Certificates |                   | Available Recombinations(1) |                   |                   |               |                  |              |                         |
|--------------------|-------------------|-----------------------------|-------------------|-------------------|---------------|------------------|--------------|-------------------------|
|                    |                   | RCR Certificates            |                   |                   |               |                  |              |                         |
| Classes            | Original Balances | RCR Classes                 | Original Balances | Principal Type(2) | Interest Rate | Interest Type(2) | CUSIP Number | Final Distribution Date |
| Recombination 1    |                   |                             |                   |                   |               |                  |              |                         |
| PA                 | \$102,376,000     | PB                          | \$102,376,000     | PAC               | 1.75%         | FIX              | 3136ATUW2    | May 2045                |
|                    |                   | PI                          | 19,195,500(3)     | NTL               | 4.00          | FIX/IO           | 3136ATVB7    | May 2045                |
| Recombination 2    |                   |                             |                   |                   |               |                  |              |                         |
| PA                 | 102,376,000       | PC                          | 102,376,000       | PAC               | 2.00          | FIX              | 3136ATUX0    | May 2045                |
|                    |                   | PI                          | 12,797,000(3)     | NTL               | 4.00          | FIX/IO           | 3136ATVB7    | May 2045                |
| Recombination 3    |                   |                             |                   |                   |               |                  |              |                         |
| PA                 | 102,376,000       | PD                          | 102,376,000       | PAC               | 2.25          | FIX              | 3136ATUY8    | May 2045                |
|                    |                   | PI                          | 6,398,500(3)      | NTL               | 4.00          | FIX/IO           | 3136ATVB7    | May 2045                |
| Recombination 4    |                   |                             |                   |                   |               |                  |              |                         |
| PA                 | 102,376,000       | PB                          | 40,950,400        | PAC               | 1.75          | FIX              | 3136ATUW2    | May 2045                |
|                    |                   | PG                          | 61,425,600        | PAC               | 3.00          | FIX              | 3136ATUZ5    | May 2045                |
| Recombination 5    |                   |                             |                   |                   |               |                  |              |                         |
| PA                 | 102,376,000       | PB                          | 58,500,572        | PAC               | 1.75          | FIX              | 3136ATUW2    | May 2045                |
|                    |                   | PH                          | 43,875,428        | PAC               | 3.50          | FIX              | 3136ATVA9    | May 2045                |
| Recombination 6    |                   |                             |                   |                   |               |                  |              |                         |
| IO                 | 27,905,667(4)     | IC                          | 50,740,440(4)     | NTL               | 3.50          | FIX/IO           | 3136ATVC5    | July 2043               |
| CI                 | 22,834,773(4)     |                             |                   |                   |               |                  |              |                         |
| Recombination 7    |                   |                             |                   |                   |               |                  |              |                         |
| YL                 | 7,923,554         | LD                          | 7,923,554         | SEQ               | 3.50          | FIX              | 3136ATVD3    | September 2046          |
| LI                 | 990,445(3)        |                             |                   |                   |               |                  |              |                         |
| Recombination 8    |                   |                             |                   |                   |               |                  |              |                         |
| YL                 | 7,923,554         | LY                          | 7,923,554         | SEQ               | 4.00          | FIX              | 3136ATVE1    | September 2046          |
| LI                 | 1,980,889(3)      |                             |                   |                   |               |                  |              |                         |

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional principal balances are calculated.
- (4) The initial notional principal balances of these classes are shown above. Thereafter, the notional principal balances of these classes will be calculated each month as described on pages S-16 and S-17. See “Description of the Certificates—Distributions of Interest—*The IO Class*,” “*The CI Class*” and “*The IC Class*,” respectively, in this prospectus supplement.

## Principal Balance Schedules

### *Aggregate Group I Planned Balances*

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Initial Balance .....    | \$113,497,000.00       | July 2021 .....          | \$ 64,904,042.76       | June 2026 .....          | \$ 27,084,806.99       |
| September 2016 .....     | 113,142,376.43         | August 2021 .....        | 64,096,728.25          | July 2026 .....          | 26,647,758.21          |
| October 2016 .....       | 112,757,126.59         | September 2021 .....     | 63,295,159.39          | August 2026 .....        | 26,217,302.87          |
| November 2016 .....      | 112,341,416.22         | October 2021 .....       | 62,499,297.51          | September 2026 .....     | 25,793,345.25          |
| December 2016 .....      | 111,895,430.84         | November 2021 .....      | 61,709,104.19          | October 2026 .....       | 25,375,791.00          |
| January 2017 .....       | 111,419,375.62         | December 2021 .....      | 60,924,541.27          | November 2026 .....      | 24,964,547.10          |
| February 2017 .....      | 110,913,475.25         | January 2022 .....       | 60,145,570.84          | December 2026 .....      | 24,559,521.85          |
| March 2017 .....         | 110,377,973.79         | February 2022 .....      | 59,372,155.24          | January 2027 .....       | 24,160,624.85          |
| April 2017 .....         | 109,813,134.50         | March 2022 .....         | 58,604,257.06          | February 2027 .....      | 23,767,766.99          |
| May 2017 .....           | 109,219,239.64         | April 2022 .....         | 57,841,839.13          | March 2027 .....         | 23,380,860.41          |
| June 2017 .....          | 108,596,590.24         | May 2022 .....           | 57,084,864.53          | April 2027 .....         | 22,999,818.50          |
| July 2017 .....          | 107,945,505.89         | June 2022 .....          | 56,333,296.58          | May 2027 .....           | 22,624,555.89          |
| August 2017 .....        | 107,266,324.45         | July 2022 .....          | 55,587,098.84          | June 2027 .....          | 22,254,988.42          |
| September 2017 .....     | 106,559,401.79         | August 2022 .....        | 54,846,235.11          | July 2027 .....          | 21,891,033.11          |
| October 2017 .....       | 105,825,111.49         | September 2022 .....     | 54,110,669.44          | August 2027 .....        | 21,532,608.18          |
| November 2017 .....      | 105,063,844.51         | October 2022 .....       | 53,380,366.11          | September 2027 .....     | 21,179,632.99          |
| December 2017 .....      | 104,276,008.88         | November 2022 .....      | 52,655,289.62          | October 2027 .....       | 20,832,028.07          |
| January 2018 .....       | 103,462,029.32         | December 2022 .....      | 51,935,404.73          | November 2027 .....      | 20,489,715.06          |
| February 2018 .....      | 102,622,346.86         | January 2023 .....       | 51,220,676.41          | December 2027 .....      | 20,152,616.72          |
| March 2018 .....         | 101,757,418.47         | February 2023 .....      | 50,511,069.88          | January 2028 .....       | 19,820,656.92          |
| April 2018 .....         | 100,867,716.63         | March 2023 .....         | 49,806,550.57          | February 2028 .....      | 19,493,760.59          |
| May 2018 .....           | 99,953,728.91          | April 2023 .....         | 49,107,084.16          | March 2028 .....         | 19,171,853.75          |
| June 2018 .....          | 99,015,957.54          | May 2023 .....           | 48,412,636.53          | April 2028 .....         | 18,854,863.46          |
| July 2018 .....          | 98,054,918.92          | June 2023 .....          | 47,723,173.81          | May 2028 .....           | 18,542,717.82          |
| August 2018 .....        | 97,071,143.17          | July 2023 .....          | 47,038,662.33          | June 2028 .....          | 18,235,345.96          |
| September 2018 .....     | 96,065,173.63          | August 2023 .....        | 46,359,068.66          | July 2028 .....          | 17,932,678.02          |
| October 2018 .....       | 95,037,566.35          | September 2023 .....     | 45,684,359.58          | August 2028 .....        | 17,634,645.13          |
| November 2018 .....      | 94,017,183.52          | October 2023 .....       | 45,014,502.10          | September 2028 .....     | 17,341,179.39          |
| December 2018 .....      | 93,003,976.74          | November 2023 .....      | 44,349,463.43          | October 2028 .....       | 17,052,213.89          |
| January 2019 .....       | 91,997,897.94          | December 2023 .....      | 43,689,211.01          | November 2028 .....      | 16,767,682.66          |
| February 2019 .....      | 90,998,899.36          | January 2024 .....       | 43,033,712.50          | December 2028 .....      | 16,487,520.68          |
| March 2019 .....         | 90,006,933.55          | February 2024 .....      | 42,382,935.76          | January 2029 .....       | 16,211,663.85          |
| April 2019 .....         | 89,021,953.39          | March 2024 .....         | 41,736,848.86          | February 2029 .....      | 15,940,048.98          |
| May 2019 .....           | 88,043,912.04          | April 2024 .....         | 41,095,420.09          | March 2029 .....         | 15,672,613.80          |
| June 2019 .....          | 87,072,762.99          | May 2024 .....           | 40,458,617.95          | April 2029 .....         | 15,409,296.91          |
| July 2019 .....          | 86,108,460.03          | June 2024 .....          | 39,826,411.14          | May 2029 .....           | 15,150,037.79          |
| August 2019 .....        | 85,150,957.26          | July 2024 .....          | 39,198,768.57          | June 2029 .....          | 14,894,776.80          |
| September 2019 .....     | 84,200,209.07          | August 2024 .....        | 38,580,228.65          | July 2029 .....          | 14,643,455.13          |
| October 2019 .....       | 83,256,170.15          | September 2024 .....     | 37,970,905.69          | August 2029 .....        | 14,396,014.83          |
| November 2019 .....      | 82,318,795.49          | October 2024 .....       | 37,370,666.90          | September 2029 .....     | 14,152,398.76          |
| December 2019 .....      | 81,388,040.39          | November 2024 .....      | 36,779,381.35          | October 2029 .....       | 13,912,550.61          |
| January 2020 .....       | 80,463,860.42          | December 2024 .....      | 36,196,919.98          | November 2029 .....      | 13,676,414.88          |
| February 2020 .....      | 79,546,211.46          | January 2025 .....       | 35,623,155.53          | December 2029 .....      | 13,443,936.84          |
| March 2020 .....         | 78,635,049.68          | February 2025 .....      | 35,057,962.54          | January 2030 .....       | 13,215,062.57          |
| April 2020 .....         | 77,730,331.53          | March 2025 .....         | 34,501,217.33          | February 2030 .....      | 12,989,738.91          |
| May 2020 .....           | 76,832,013.74          | April 2025 .....         | 33,952,797.95          | March 2030 .....         | 12,767,913.46          |
| June 2020 .....          | 75,940,053.34          | May 2025 .....           | 33,412,584.19          | April 2030 .....         | 12,549,534.57          |
| July 2020 .....          | 75,054,407.64          | June 2025 .....          | 32,880,457.53          | May 2030 .....           | 12,334,551.33          |
| August 2020 .....        | 74,175,034.22          | July 2025 .....          | 32,356,301.12          | June 2030 .....          | 12,122,913.57          |
| September 2020 .....     | 73,301,890.95          | August 2025 .....        | 31,839,999.77          | July 2030 .....          | 11,914,571.82          |
| October 2020 .....       | 72,434,935.97          | September 2025 .....     | 31,331,439.91          | August 2030 .....        | 11,709,477.34          |
| November 2020 .....      | 71,574,127.70          | October 2025 .....       | 30,830,509.58          | September 2030 .....     | 11,507,582.07          |
| December 2020 .....      | 70,719,424.83          | November 2025 .....      | 30,337,098.40          | October 2030 .....       | 11,308,838.65          |
| January 2021 .....       | 69,870,786.33          | December 2025 .....      | 29,851,097.56          | November 2030 .....      | 11,113,200.40          |
| February 2021 .....      | 69,028,171.43          | January 2026 .....       | 29,372,399.77          | December 2030 .....      | 10,920,621.31          |
| March 2021 .....         | 68,191,539.63          | February 2026 .....      | 28,900,899.28          | January 2031 .....       | 10,731,056.03          |
| April 2021 .....         | 67,360,850.70          | March 2026 .....         | 28,436,491.82          | February 2031 .....      | 10,544,459.86          |
| May 2021 .....           | 66,536,064.67          | April 2026 .....         | 27,979,074.60          | March 2031 .....         | 10,360,788.73          |
| June 2021 .....          | 65,717,141.84          | May 2026 .....           | 27,528,546.29          | April 2031 .....         | 10,179,999.23          |

# Aggregate Group I (Continued)

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u>              | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|---------------------------------------|------------------------|
| May 2031 .....           | \$ 10,002,048.55       | April 2036 .....         | \$ 3,281,154.36        | March 2041 .....                      | \$ 795,727.30          |
| June 2031 .....          | 9,826,894.51           | May 2036 .....           | 3,214,335.04           | April 2041 .....                      | 772,352.53             |
| July 2031 .....          | 9,654,495.53           | June 2036 .....          | 3,148,637.34           | May 2041 .....                        | 749,416.60             |
| August 2031 .....        | 9,484,810.63           | July 2036 .....          | 3,084,043.98           | June 2041 .....                       | 726,912.39             |
| September 2031 .....     | 9,317,799.41           | August 2036 .....        | 3,020,537.94           | July 2041 .....                       | 704,832.88             |
| October 2031 .....       | 9,153,422.07           | September 2036 .....     | 2,958,102.44           | August 2041 .....                     | 683,171.16             |
| November 2031 .....      | 8,991,639.38           | October 2036 .....       | 2,896,720.96           | September 2041 .....                  | 661,920.42             |
| December 2031 .....      | 8,832,412.66           | November 2036 .....      | 2,836,377.22           | October 2041 .....                    | 641,073.95             |
| January 2032 .....       | 8,675,703.80           | December 2036 .....      | 2,777,055.17           | November 2041 .....                   | 620,625.16             |
| February 2032 .....      | 8,521,475.23           | January 2037 .....       | 2,718,739.01           | December 2041 .....                   | 600,567.54             |
| March 2032 .....         | 8,369,689.94           | February 2037 .....      | 2,661,413.16           | January 2042 .....                    | 580,894.70             |
| April 2032 .....         | 8,220,311.43           | March 2037 .....         | 2,605,062.28           | February 2042 .....                   | 561,600.32             |
| May 2032 .....           | 8,073,303.74           | April 2037 .....         | 2,549,671.25           | March 2042 .....                      | 542,678.20             |
| June 2032 .....          | 7,928,631.43           | May 2037 .....           | 2,495,225.18           | April 2042 .....                      | 524,122.22             |
| July 2032 .....          | 7,786,259.57           | June 2037 .....          | 2,441,709.39           | May 2042 .....                        | 505,926.36             |
| August 2032 .....        | 7,646,153.73           | July 2037 .....          | 2,389,109.42           | June 2042 .....                       | 488,084.69             |
| September 2032 .....     | 7,508,279.98           | August 2037 .....        | 2,337,411.03           | July 2042 .....                       | 470,591.37             |
| October 2032 .....       | 7,372,604.89           | September 2037 .....     | 2,286,600.18           | August 2042 .....                     | 453,440.64             |
| November 2032 .....      | 7,239,095.49           | October 2037 .....       | 2,236,663.05           | September 2042 .....                  | 436,626.85             |
| December 2032 .....      | 7,107,719.31           | November 2037 .....      | 2,187,586.01           | October 2042 .....                    | 420,144.42             |
| January 2033 .....       | 6,978,444.34           | December 2037 .....      | 2,139,355.65           | November 2042 .....                   | 403,987.86             |
| February 2033 .....      | 6,851,239.03           | January 2038 .....       | 2,091,958.74           | December 2042 .....                   | 388,151.76             |
| March 2033 .....         | 6,726,072.29           | February 2038 .....      | 2,045,382.26           | January 2043 .....                    | 372,630.80             |
| April 2033 .....         | 6,602,913.48           | March 2038 .....         | 1,999,613.37           | February 2043 .....                   | 357,419.74             |
| May 2033 .....           | 6,481,732.40           | April 2038 .....         | 1,954,639.43           | March 2043 .....                      | 342,513.41             |
| June 2033 .....          | 6,362,499.30           | May 2038 .....           | 1,910,447.99           | April 2043 .....                      | 327,906.73             |
| July 2033 .....          | 6,245,184.85           | June 2038 .....          | 1,867,026.77           | May 2043 .....                        | 313,594.70             |
| August 2033 .....        | 6,129,760.15           | July 2038 .....          | 1,824,363.69           | June 2043 .....                       | 299,572.38             |
| September 2033 .....     | 6,016,196.71           | August 2038 .....        | 1,782,446.84           | July 2043 .....                       | 285,834.93             |
| October 2033 .....       | 5,904,466.47           | September 2038 .....     | 1,741,264.49           | August 2043 .....                     | 272,377.57             |
| November 2033 .....      | 5,794,541.76           | October 2038 .....       | 1,700,805.08           | September 2043 .....                  | 259,195.59             |
| December 2033 .....      | 5,686,395.32           | November 2038 .....      | 1,661,057.23           | October 2043 .....                    | 246,284.36             |
| January 2034 .....       | 5,580,000.29           | December 2038 .....      | 1,622,009.72           | November 2043 .....                   | 233,639.33             |
| February 2034 .....      | 5,475,330.19           | January 2039 .....       | 1,583,651.50           | December 2043 .....                   | 221,256.00             |
| March 2034 .....         | 5,372,358.94           | February 2039 .....      | 1,545,971.69           | January 2044 .....                    | 209,129.95             |
| April 2034 .....         | 5,271,060.82           | March 2039 .....         | 1,508,959.56           | February 2044 .....                   | 197,256.83             |
| May 2034 .....           | 5,171,410.50           | April 2039 .....         | 1,472,604.56           | March 2044 .....                      | 185,632.35             |
| June 2034 .....          | 5,073,383.01           | May 2039 .....           | 1,436,896.27           | April 2044 .....                      | 174,252.30             |
| July 2034 .....          | 4,976,953.74           | June 2039 .....          | 1,401,824.46           | May 2044 .....                        | 163,112.52             |
| August 2034 .....        | 4,882,098.45           | July 2039 .....          | 1,367,379.02           | June 2044 .....                       | 152,208.93             |
| September 2034 .....     | 4,788,793.25           | August 2039 .....        | 1,333,550.01           | July 2044 .....                       | 141,537.50             |
| October 2034 .....       | 4,697,014.59           | September 2039 .....     | 1,300,327.64           | August 2044 .....                     | 131,094.26             |
| November 2034 .....      | 4,606,739.27           | October 2039 .....       | 1,267,702.25           | September 2044 .....                  | 120,875.32             |
| December 2034 .....      | 4,517,944.42           | November 2039 .....      | 1,235,664.34           | October 2044 .....                    | 110,876.83             |
| January 2035 .....       | 4,430,607.52           | December 2039 .....      | 1,204,204.55           | November 2044 .....                   | 101,095.02             |
| February 2035 .....      | 4,344,706.36           | January 2040 .....       | 1,173,313.65           | December 2044 .....                   | 91,526.16              |
| March 2035 .....         | 4,260,219.07           | February 2040 .....      | 1,142,982.56           | January 2045 .....                    | 82,166.58              |
| April 2035 .....         | 4,177,124.09           | March 2040 .....         | 1,113,202.33           | February 2045 .....                   | 73,012.68              |
| May 2035 .....           | 4,095,400.18           | April 2040 .....         | 1,083,964.15           | March 2045 .....                      | 64,060.91              |
| June 2035 .....          | 4,015,026.41           | May 2040 .....           | 1,055,259.33           | April 2045 .....                      | 55,307.78              |
| July 2035 .....          | 3,935,982.14           | June 2040 .....          | 1,027,079.33           | May 2045 .....                        | 46,749.84              |
| August 2035 .....        | 3,858,247.06           | July 2040 .....          | 999,415.72             | June 2045 .....                       | 38,383.71              |
| September 2035 .....     | 3,781,801.14           | August 2040 .....        | 972,260.21             | July 2045 .....                       | 30,206.05              |
| October 2035 .....       | 3,706,624.64           | September 2040 .....     | 945,604.63             | August 2045 .....                     | 22,213.58              |
| November 2035 .....      | 3,632,698.12           | October 2040 .....       | 919,440.93             | September 2045 .....                  | 14,403.07              |
| December 2035 .....      | 3,560,002.42           | November 2040 .....      | 893,761.18             | October 2045 .....                    | 6,771.35               |
| January 2036 .....       | 3,488,518.66           | December 2040 .....      | 868,557.57             | November 2045 and<br>thereafter ..... | 0.00                   |
| February 2036 .....      | 3,418,228.24           | January 2041 .....       | 843,822.42             |                                       |                        |
| March 2036 .....         | 3,349,112.83           | February 2041 .....      | 819,548.15             |                                       |                        |

### ***Aggregate Group II Planned Balances***

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u>              | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|---------------------------------------|------------------------|
| Initial Balance .....    | \$9,821,000.00         | November 2018 .....      | \$6,096,627.95         | February 2021 .....                   | \$1,928,632.34         |
| September 2016 .....     | 9,778,223.22           | December 2018 .....      | 5,895,822.76           | March 2021 .....                      | 1,818,804.64           |
| October 2016 .....       | 9,727,010.08           | January 2019 .....       | 5,698,976.62           | April 2021 .....                      | 1,711,769.81           |
| November 2016 .....      | 9,667,421.48           | February 2019 .....      | 5,506,040.08           | May 2021 .....                        | 1,607,490.83           |
| December 2016 .....      | 9,599,530.71           | March 2019 .....         | 5,316,964.23           | June 2021 .....                       | 1,505,931.07           |
| January 2017 .....       | 9,523,423.42           | April 2019 .....         | 5,131,700.64           | July 2021 .....                       | 1,407,054.31           |
| February 2017 .....      | 9,439,197.51           | May 2019 .....           | 4,950,201.43           | August 2021 .....                     | 1,310,824.72           |
| March 2017 .....         | 9,346,963.04           | June 2019 .....          | 4,772,419.19           | September 2021 .....                  | 1,217,206.84           |
| April 2017 .....         | 9,246,842.07           | July 2019 .....          | 4,598,307.04           | October 2021 .....                    | 1,126,165.61           |
| May 2017 .....           | 9,138,968.53           | August 2019 .....        | 4,427,818.57           | November 2021 .....                   | 1,037,666.35           |
| June 2017 .....          | 9,023,488.04           | September 2019 .....     | 4,260,907.89           | December 2021 .....                   | 951,674.76             |
| July 2017 .....          | 8,900,557.69           | October 2019 .....       | 4,097,529.58           | January 2022 .....                    | 868,156.90             |
| August 2017 .....        | 8,770,345.85           | November 2019 .....      | 3,937,638.71           | February 2022 .....                   | 787,079.21             |
| September 2017 .....     | 8,633,031.90           | December 2019 .....      | 3,781,190.81           | March 2022 .....                      | 708,408.50             |
| October 2017 .....       | 8,488,805.98           | January 2020 .....       | 3,628,141.90           | April 2022 .....                      | 632,111.93             |
| November 2017 .....      | 8,337,868.70           | February 2020 .....      | 3,478,448.46           | May 2022 .....                        | 558,157.03             |
| December 2017 .....      | 8,180,430.81           | March 2020 .....         | 3,332,067.43           | June 2022 .....                       | 486,511.67             |
| January 2018 .....       | 8,016,712.90           | April 2020 .....         | 3,188,956.22           | July 2022 .....                       | 417,144.09             |
| February 2018 .....      | 7,846,945.07           | May 2020 .....           | 3,049,072.69           | August 2022 .....                     | 350,022.88             |
| March 2018 .....         | 7,671,366.53           | June 2020 .....          | 2,912,375.15           | September 2022 .....                  | 285,116.95             |
| April 2018 .....         | 7,490,225.24           | July 2020 .....          | 2,778,822.35           | October 2022 .....                    | 222,395.56             |
| May 2018 .....           | 7,303,777.49           | August 2020 .....        | 2,648,373.48           | November 2022 .....                   | 161,828.33             |
| June 2018 .....          | 7,112,287.49           | September 2020 .....     | 2,520,988.18           | December 2022 .....                   | 103,385.19             |
| July 2018 .....          | 6,916,026.96           | October 2020 .....       | 2,396,626.51           | January 2023 .....                    | 47,036.41              |
| August 2018 .....        | 6,715,274.65           | November 2020 .....      | 2,275,248.97           | February 2023 and<br>thereafter ..... | 0.00                   |
| September 2018 .....     | 6,510,315.90           | December 2020 .....      | 2,156,816.47           |                                       |                        |
| October 2018 .....       | 6,301,442.16           | January 2021 .....       | 2,041,290.34           |                                       |                        |

### ***Aggregate Group III Planned Balances***

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Initial Balance .....    | \$61,851,659.00        | October 2018 .....       | \$50,846,298.35        | December 2020 .....      | \$37,855,602.78        |
| September 2016 .....     | 61,615,110.18          | November 2018 .....      | 50,301,933.56          | January 2021 .....       | 37,401,554.56          |
| October 2016 .....       | 61,361,927.78          | December 2018 .....      | 49,761,339.33          | February 2021 .....      | 36,950,677.14          |
| November 2016 .....      | 61,092,229.67          | January 2019 .....       | 49,224,490.67          | March 2021 .....         | 36,502,949.42          |
| December 2016 .....      | 60,806,144.41          | February 2019 .....      | 48,691,362.74          | April 2021 .....         | 36,058,350.46          |
| January 2017 .....       | 60,503,811.22          | March 2019 .....         | 48,161,930.84          | May 2021 .....           | 35,616,859.45          |
| February 2017 .....      | 60,185,379.86          | April 2019 .....         | 47,636,170.45          | June 2021 .....          | 35,178,455.70          |
| March 2017 .....         | 59,851,010.50          | May 2019 .....           | 47,114,057.23          | July 2021 .....          | 34,743,118.67          |
| April 2017 .....         | 59,500,873.62          | June 2019 .....          | 46,595,566.95          | August 2021 .....        | 34,310,827.96          |
| May 2017 .....           | 59,135,149.83          | July 2019 .....          | 46,080,675.59          | September 2021 .....     | 33,881,563.30          |
| June 2017 .....          | 58,754,029.80          | August 2019 .....        | 45,569,359.25          | October 2021 .....       | 33,455,304.53          |
| July 2017 .....          | 58,357,714.02          | September 2019 .....     | 45,061,594.20          | November 2021 .....      | 33,032,031.66          |
| August 2017 .....        | 57,946,412.69          | October 2019 .....       | 44,557,356.87          | December 2021 .....      | 32,611,724.79          |
| September 2017 .....     | 57,520,345.49          | November 2019 .....      | 44,056,623.83          | January 2022 .....       | 32,194,364.19          |
| October 2017 .....       | 57,079,741.43          | December 2019 .....      | 43,559,371.82          | February 2022 .....      | 31,779,930.24          |
| November 2017 .....      | 56,624,838.64          | January 2020 .....       | 43,065,577.72          | March 2022 .....         | 31,368,403.43          |
| December 2017 .....      | 56,155,884.16          | February 2020 .....      | 42,575,218.57          | April 2022 .....         | 30,959,764.42          |
| January 2018 .....       | 55,673,133.68          | March 2020 .....         | 42,088,271.55          | May 2022 .....           | 30,553,993.95          |
| February 2018 .....      | 55,176,851.37          | April 2020 .....         | 41,604,713.99          | June 2022 .....          | 30,151,072.92          |
| March 2018 .....         | 54,667,309.60          | May 2020 .....           | 41,124,523.38          | July 2022 .....          | 29,750,982.35          |
| April 2018 .....         | 54,144,788.72          | June 2020 .....          | 40,647,677.35          | August 2022 .....        | 29,353,703.36          |
| May 2018 .....           | 53,609,576.76          | July 2020 .....          | 40,174,153.66          | September 2022 .....     | 28,959,217.23          |
| June 2018 .....          | 53,061,969.22          | August 2020 .....        | 39,703,930.25          | October 2022 .....       | 28,567,505.34          |
| July 2018 .....          | 52,502,268.74          | September 2020 .....     | 39,236,985.18          | November 2022 .....      | 28,178,549.18          |
| August 2018 .....        | 51,946,440.52          | October 2020 .....       | 38,773,296.65          | December 2022 .....      | 27,792,330.40          |
| September 2018 .....     | 51,394,458.90          | November 2020 .....      | 38,312,843.02          | January 2023 .....       | 27,408,830.73          |



### Aggregate Group III (Continued)

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| February 2023 .....      | \$27,028,032.05        | January 2028 .....       | \$10,639,016.24        | December 2032 .....      | \$ 3,831,557.64        |
| March 2023 .....         | 26,649,916.33          | February 2028 .....      | 10,464,491.75          | January 2033 .....       | 3,762,038.50           |
| April 2023 .....         | 26,274,465.69          | March 2028 .....         | 10,292,610.61          | February 2033 .....      | 3,693,623.75           |
| May 2023 .....           | 25,901,662.34          | April 2028 .....         | 10,123,334.47          | March 2033 .....         | 3,626,296.93           |
| June 2023 .....          | 25,531,488.61          | May 2028 .....           | 9,956,625.53           | April 2033 .....         | 3,560,041.83           |
| July 2023 .....          | 25,163,926.97          | June 2028 .....          | 9,792,446.52           | May 2033 .....           | 3,494,842.48           |
| August 2023 .....        | 24,798,959.97          | July 2028 .....          | 9,630,760.72           | June 2033 .....          | 3,430,683.12           |
| September 2023 .....     | 24,436,570.30          | August 2028 .....        | 9,471,531.90           | July 2033 .....          | 3,367,548.24           |
| October 2023 .....       | 24,076,740.76          | September 2028 .....     | 9,314,724.36           | August 2033 .....        | 3,305,422.52           |
| November 2023 .....      | 23,719,454.25          | October 2028 .....       | 9,160,302.89           | September 2033 .....     | 3,244,290.89           |
| December 2023 .....      | 23,364,693.79          | November 2028 .....      | 9,008,232.80           | October 2033 .....       | 3,184,138.48           |
| January 2024 .....       | 23,012,442.52          | December 2028 .....      | 8,858,479.87           | November 2033 .....      | 3,124,950.66           |
| February 2024 .....      | 22,662,683.66          | January 2029 .....       | 8,711,010.38           | December 2033 .....      | 3,066,712.97           |
| March 2024 .....         | 22,315,400.58          | February 2029 .....      | 8,565,791.08           | January 2034 .....       | 3,009,411.19           |
| April 2024 .....         | 21,970,576.73          | March 2029 .....         | 8,422,789.19           | February 2034 .....      | 2,953,031.29           |
| May 2024 .....           | 21,628,195.69          | April 2029 .....         | 8,281,972.40           | March 2034 .....         | 2,897,559.45           |
| June 2024 .....          | 21,289,635.83          | May 2029 .....           | 8,143,308.85           | April 2034 .....         | 2,842,982.05           |
| July 2024 .....          | 20,956,078.48          | June 2029 .....          | 8,006,767.15           | May 2034 .....           | 2,789,285.65           |
| August 2024 .....        | 20,627,452.14          | July 2029 .....          | 7,872,316.32           | June 2034 .....          | 2,736,457.04           |
| September 2024 .....     | 20,303,686.28          | August 2029 .....        | 7,739,925.87           | July 2034 .....          | 2,684,483.15           |
| October 2024 .....       | 19,984,711.40          | September 2029 .....     | 7,609,565.69           | August 2034 .....        | 2,633,351.15           |
| November 2024 .....      | 19,670,458.94          | October 2029 .....       | 7,481,206.13           | September 2034 .....     | 2,583,048.35           |
| December 2024 .....      | 19,360,861.30          | November 2029 .....      | 7,354,817.96           | October 2034 .....       | 2,533,562.28           |
| January 2025 .....       | 19,055,851.86          | December 2029 .....      | 7,230,372.34           | November 2034 .....      | 2,484,880.64           |
| February 2025 .....      | 18,755,364.91          | January 2030 .....       | 7,107,840.88           | December 2034 .....      | 2,436,991.28           |
| March 2025 .....         | 18,459,335.65          | February 2030 .....      | 6,987,195.55           | January 2035 .....       | 2,389,882.27           |
| April 2025 .....         | 18,167,700.22          | March 2030 .....         | 6,868,408.75           | February 2035 .....      | 2,343,541.82           |
| May 2025 .....           | 17,880,395.63          | April 2030 .....         | 6,751,453.26           | March 2035 .....         | 2,297,958.32           |
| June 2025 .....          | 17,597,359.78          | May 2030 .....           | 6,636,302.25           | April 2035 .....         | 2,253,120.35           |
| July 2025 .....          | 17,318,531.46          | June 2030 .....          | 6,522,929.27           | May 2035 .....           | 2,209,016.61           |
| August 2025 .....        | 17,043,850.29          | July 2030 .....          | 6,411,308.24           | June 2035 .....          | 2,165,636.00           |
| September 2025 .....     | 16,773,256.76          | August 2030 .....        | 6,301,413.46           | July 2035 .....          | 2,122,967.57           |
| October 2025 .....       | 16,506,692.18          | September 2030 .....     | 6,193,219.60           | August 2035 .....        | 2,081,000.54           |
| November 2025 .....      | 16,244,098.70          | October 2030 .....       | 6,086,701.68           | September 2035 .....     | 2,039,724.25           |
| December 2025 .....      | 15,985,419.26          | November 2030 .....      | 5,981,835.07           | October 2035 .....       | 1,999,128.25           |
| January 2026 .....       | 15,730,597.64          | December 2030 .....      | 5,878,595.51           | November 2035 .....      | 1,959,202.19           |
| February 2026 .....      | 15,479,578.37          | January 2031 .....       | 5,776,959.08           | December 2035 .....      | 1,919,935.90           |
| March 2026 .....         | 15,232,306.77          | February 2031 .....      | 5,676,902.19           | January 2036 .....       | 1,881,319.35           |
| April 2026 .....         | 14,988,728.95          | March 2031 .....         | 5,578,401.59           | February 2036 .....      | 1,843,342.65           |
| May 2026 .....           | 14,748,791.75          | April 2031 .....         | 5,481,434.38           | March 2036 .....         | 1,805,996.07           |
| June 2026 .....          | 14,512,442.78          | May 2031 .....           | 5,385,977.95           | April 2036 .....         | 1,769,270.00           |
| July 2026 .....          | 14,279,630.37          | June 2031 .....          | 5,292,010.06           | May 2036 .....           | 1,733,155.00           |
| August 2026 .....        | 14,050,303.59          | July 2031 .....          | 5,199,508.74           | June 2036 .....          | 1,697,641.72           |
| September 2026 .....     | 13,824,412.22          | August 2031 .....        | 5,108,452.36           | July 2036 .....          | 1,662,721.00           |
| October 2026 .....       | 13,601,906.74          | September 2031 .....     | 5,018,819.61           | August 2036 .....        | 1,628,383.78           |
| November 2026 .....      | 13,382,738.34          | October 2031 .....       | 4,930,589.45           | September 2036 .....     | 1,594,621.13           |
| December 2026 .....      | 13,166,858.89          | November 2031 .....      | 4,843,741.16           | October 2036 .....       | 1,561,424.27           |
| January 2027 .....       | 12,954,220.94          | December 2031 .....      | 4,758,254.33           | November 2036 .....      | 1,528,784.54           |
| February 2027 .....      | 12,744,777.71          | January 2032 .....       | 4,674,108.81           | December 2036 .....      | 1,496,693.40           |
| March 2027 .....         | 12,538,483.09          | February 2032 .....      | 4,591,284.77           | January 2037 .....       | 1,465,142.44           |
| April 2027 .....         | 12,335,291.59          | March 2032 .....         | 4,509,762.65           | February 2037 .....      | 1,434,123.37           |
| May 2027 .....           | 12,135,158.38          | April 2032 .....         | 4,429,523.16           | March 2037 .....         | 1,403,628.03           |
| June 2027 .....          | 11,938,039.27          | May 2032 .....           | 4,350,547.29           | April 2037 .....         | 1,373,648.37           |
| July 2027 .....          | 11,743,890.68          | June 2032 .....          | 4,272,816.32           | May 2037 .....           | 1,344,176.46           |
| August 2027 .....        | 11,552,669.65          | July 2032 .....          | 4,196,311.79           | June 2037 .....          | 1,315,204.49           |
| September 2027 .....     | 11,364,333.83          | August 2032 .....        | 4,121,015.48           | July 2037 .....          | 1,286,724.75           |
| October 2027 .....       | 11,178,841.45          | September 2032 .....     | 4,046,909.47           | August 2037 .....        | 1,258,729.66           |
| November 2027 .....      | 10,996,151.36          | October 2032 .....       | 3,973,976.07           | September 2037 .....     | 1,231,211.75           |
| December 2027 .....      | 10,816,222.96          | November 2032 .....      | 3,902,197.85           | October 2037 .....       | 1,204,163.65           |

### Aggregate Group III (Continued)

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| November 2037 .....      | \$ 1,177,578.10        | July 2040 .....          | \$ 532,752.37          | March 2043 .....         | \$ 174,943.97          |
| December 2037 .....      | 1,151,447.95           | August 2040 .....        | 517,983.29             | April 2043 .....         | 166,973.39             |
| January 2038 .....       | 1,125,766.16           | September 2040 .....     | 503,484.46             | May 2043 .....           | 159,162.91             |
| February 2038 .....      | 1,100,525.78           | October 2040 .....       | 489,251.54             | June 2043 .....          | 151,509.86             |
| March 2038 .....         | 1,075,719.96           | November 2040 .....      | 475,280.31             | July 2043 .....          | 144,011.65             |
| April 2038 .....         | 1,051,341.98           | December 2040 .....      | 461,566.58             | August 2043 .....        | 136,665.70             |
| May 2038 .....           | 1,027,385.19           | January 2041 .....       | 448,106.23             | September 2043 .....     | 129,469.47             |
| June 2038 .....          | 1,003,843.04           | February 2041 .....      | 434,895.20             | October 2043 .....       | 122,420.49             |
| July 2038 .....          | 980,709.09             | March 2041 .....         | 421,929.50             | November 2043 .....      | 115,516.28             |
| August 2038 .....        | 957,976.99             | April 2041 .....         | 409,205.19             | December 2043 .....      | 108,754.43             |
| September 2038 .....     | 935,640.47             | May 2041 .....           | 396,718.40             | January 2044 .....       | 102,132.57             |
| October 2038 .....       | 913,693.37             | June 2041 .....          | 384,465.30             | February 2044 .....      | 95,648.34              |
| November 2038 .....      | 892,129.61             | July 2041 .....          | 372,442.13             | March 2044 .....         | 89,299.45              |
| December 2038 .....      | 870,943.22             | August 2041 .....        | 360,645.19             | April 2044 .....         | 83,083.60              |
| January 2039 .....       | 850,128.28             | September 2041 .....     | 349,070.82             | May 2044 .....           | 76,998.58              |
| February 2039 .....      | 829,678.99             | October 2041 .....       | 337,715.44             | June 2044 .....          | 71,042.16              |
| March 2039 .....         | 809,589.63             | November 2041 .....      | 326,575.49             | July 2044 .....          | 65,212.19              |
| April 2039 .....         | 789,854.55             | December 2041 .....      | 315,647.49             | August 2044 .....        | 59,506.53              |
| May 2039 .....           | 770,468.20             | January 2042 .....       | 304,928.01             | September 2044 .....     | 53,923.07              |
| June 2039 .....          | 751,425.11             | February 2042 .....      | 294,413.66             | October 2044 .....       | 48,459.73              |
| July 2039 .....          | 732,719.87             | March 2042 .....         | 284,101.11             | November 2044 .....      | 43,114.49              |
| August 2039 .....        | 714,347.17             | April 2042 .....         | 273,987.07             | December 2044 .....      | 37,885.33              |
| September 2039 .....     | 696,301.79             | May 2042 .....           | 264,068.32             | January 2045 .....       | 32,770.27              |
| October 2039 .....       | 678,578.56             | June 2042 .....          | 254,341.66             | February 2045 .....      | 27,767.37              |
| November 2039 .....      | 661,172.40             | July 2042 .....          | 244,803.96             | March 2045 .....         | 22,874.72              |
| December 2039 .....      | 644,078.31             | August 2042 .....        | 235,452.14             | April 2045 .....         | 18,090.41              |
| January 2040 .....       | 627,291.35             | September 2042 .....     | 226,283.15             | May 2045 .....           | 13,412.60              |
| February 2040 .....      | 610,806.67             | October 2042 .....       | 217,293.99             | June 2045 .....          | 8,839.46               |
| March 2040 .....         | 594,619.48             | November 2042 .....      | 208,481.71             | July 2045 .....          | 4,369.18               |
| April 2040 .....         | 578,725.06             | December 2042 .....      | 199,843.41             | August 2045 and          |                        |
| May 2040 .....           | 563,118.78             | January 2043 .....       | 191,376.23             | thereafter .....         | 0.00                   |
| June 2040 .....          | 547,796.05             | February 2043 .....      | 183,077.34             |                          |                        |

### Aggregate Group IV Planned Balances

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------|------------------------|
| Initial Balance .....    | \$7,540,000.00         | May 2018 .....           | \$5,335,976.72         | February 2020 .....      | \$2,614,246.40         |
| September 2016 .....     | 7,489,244.36           | June 2018 .....          | 5,183,242.54           | March 2020 .....         | 2,513,287.89           |
| October 2016 .....       | 7,432,354.74           | July 2018 .....          | 5,027,643.90           | April 2020 .....         | 2,414,699.09           |
| November 2016 .....      | 7,369,403.64           | August 2018 .....        | 4,875,130.20           | May 2020 .....           | 2,318,448.26           |
| December 2016 .....      | 7,300,473.04           | September 2018 .....     | 4,725,661.78           | June 2020 .....          | 2,224,504.00           |
| January 2017 .....       | 7,225,654.23           | October 2018 .....       | 4,579,199.44           | July 2020 .....          | 2,132,835.28           |
| February 2017 .....      | 7,145,047.74           | November 2018 .....      | 4,435,704.38           | August 2020 .....        | 2,043,411.39           |
| March 2017 .....         | 7,058,763.19           | December 2018 .....      | 4,295,138.26           | September 2020 .....     | 1,956,201.98           |
| April 2017 .....         | 6,966,919.13           | January 2019 .....       | 4,157,463.13           | October 2020 .....       | 1,871,177.06           |
| May 2017 .....           | 6,869,642.92           | February 2019 .....      | 4,022,641.46           | November 2020 .....      | 1,788,306.93           |
| June 2017 .....          | 6,767,070.44           | March 2019 .....         | 3,890,636.16           | December 2020 .....      | 1,707,562.26           |
| July 2017 .....          | 6,659,345.99           | April 2019 .....         | 3,761,410.53           | January 2021 .....       | 1,628,914.04           |
| August 2017 .....        | 6,546,621.99           | May 2019 .....           | 3,634,928.26           | February 2021 .....      | 1,552,333.58           |
| September 2017 .....     | 6,429,058.80           | June 2019 .....          | 3,511,153.48           | March 2021 .....         | 1,477,792.52           |
| October 2017 .....       | 6,306,824.42           | July 2019 .....          | 3,390,050.68           | April 2021 .....         | 1,405,262.81           |
| November 2017 .....      | 6,180,094.22           | August 2019 .....        | 3,271,584.76           | May 2021 .....           | 1,334,716.72           |
| December 2017 .....      | 6,049,050.66           | September 2019 .....     | 3,155,721.01           | June 2021 .....          | 1,266,126.85           |
| January 2018 .....       | 5,913,883.03           | October 2019 .....       | 3,042,425.09           | July 2021 .....          | 1,199,466.09           |
| February 2018 .....      | 5,774,787.07           | November 2019 .....      | 2,931,663.06           | August 2021 .....        | 1,134,707.64           |
| March 2018 .....         | 5,631,964.67           | December 2019 .....      | 2,823,401.34           | September 2021 .....     | 1,071,824.99           |
| April 2018 .....         | 5,485,623.50           | January 2020 .....       | 2,717,606.73           | October 2021 .....       | 1,010,791.97           |

***Aggregate Group IV (Continued)***

| <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u> | <u>Planned Balance</u> | <u>Distribution Date</u>             | <u>Planned Balance</u> |
|--------------------------|------------------------|--------------------------|------------------------|--------------------------------------|------------------------|
| November 2021 .....      | \$ 951,582.66          | August 2022 .....        | \$ 496,636.41          | May 2023 .....                       | \$ 169,847.62          |
| December 2021 .....      | 894,171.48             | September 2022 .....     | 454,303.15             | June 2023 .....                      | 140,741.93             |
| January 2022 .....       | 838,533.10             | October 2022 .....       | 413,527.48             | July 2023 .....                      | 112,999.88             |
| February 2022 .....      | 784,642.49             | November 2022 .....      | 374,286.86             | August 2023 .....                    | 86,601.16              |
| March 2022 .....         | 732,474.93             | December 2022 .....      | 336,558.96             | September 2023 .....                 | 62,017.87              |
| April 2022 .....         | 682,005.94             | January 2023 .....       | 300,321.75             | October 2023 .....                   | 40,568.04              |
| May 2022 .....           | 633,211.37             | February 2023 .....      | 265,553.42             | November 2023 .....                  | 22,187.59              |
| June 2022 .....          | 586,067.30             | March 2023 .....         | 232,232.45             | December 2023 .....                  | 6,813.44               |
| July 2022 .....          | 540,550.09             | April 2023 .....         | 200,337.53             | January 2024 and<br>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.

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\$1,303,809,225



Guaranteed REMIC  
Pass-Through Certificates

Fannie Mae REMIC Trust 2016-64

PROSPECTUS SUPPLEMENT

Citigroup

August 25, 2016