

\$506,478,519



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2016-100**

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 the partial accrual class), 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, and
- Fannie Mae MBS backed by first lien, single-family adjustable-rate loans.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DA	1	\$ 61,777,000	SEQ	3.0%	FIX	3136AUG39	February 2043
VA	1	4,310,000	SEQ/AD	3.0	FIX	3136AUG47	May 2028
VB	1	4,834,093	SEQ/AD	3.0	FIX	3136AUG54	September 2037
ZD	1	10,707,777	SEQ	3.0	FIX/Z	3136AUG62	January 2047
FA	2	36,271,654	PT	(2)	FLT	3136AUG70	January 2047
SA(3) . . .	2	36,271,654(4)	NTL	(2)	INV/IO	3136AUG88	January 2047
P	2	143,399,000	PAC/AD	3.5	FIX	3136AUG96	November 2044
PZ	2	8,762,817	PAC/AD	3.5	FIX/Z	3136AUH20	January 2047
ZA(3) . . .	2	18,888,000	TAC/AD	3.5	FIX/Z	3136AUH38	January 2047
ZI(3) . . .	2	10,308,456	SUP/AD	3.5	FIX/Z	3136AUH46	January 2047
WF	3	64,262,909	PT	(5)	FLT/AFC	3136AUH53	January 2047
WI	3	64,262,909(4)	NTL	(6)	WAC/IO	3136AUH61	January 2047
EA(3) . . .	4	66,157,000	SEQ	3.5	FIX	3136AUH79	October 2043
VC(3) . . .	4	4,789,000	SEQ/AD	3.5	FIX	3136AUH87	April 2028
VE(3) . . .	4	3,469,250	SEQ/AD	3.5	FIX	3136AUH95	April 2034
EZ(3) . . .	4	10,000,000	SEQ	3.5	FIX/Z	3136AUJ28	January 2047

(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 CZ, ZW, EG, EI, ED, EC, EB and EY 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 December 30, 2016.

Carefully consider the risk factors on page S-8 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.

J.P. Morgan

December 22, 2016

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
GC	5	\$ 30,840,000	PAC	3.0%	FIX	3136AUJ36	May 2044
GI	5	4,405,714(4)	NTL	3.5	FIX/IO	3136AUJ44	May 2044
GY	5	6,658,000	PAC	3.5	FIX	3136AUJ51	January 2047
HD	5	3,007,000	PAC	3.5	FIX	3136AUJ69	January 2047
HA	5	8,580,000	SUP/AD	3.5	FIX	3136AUJ77	December 2046
HB	5	377,000	SUP/AD	3.5	FIX	3136AUJ85	January 2047
HZ	5	2,845	SUP	3.5	FIX/Z	3136AUJ93	January 2047
AF	6	9,025,000	SEQ	(2)	FLT	3136AUK26	January 2047
AS	6	9,025,000(4)	NTL	(2)	INV/IO	3136AUK34	January 2047
AY	6	51,718	SEQ	6.5	FIX	3136AUK42	January 2047
R		0	NPR	0	NPR	3136AUK59	January 2047
RL		0	NPR	0	NPR	3136AUK67	January 2047
(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.		(4) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.					
(2) Based on LIBOR.		(5) Based on LIBOR and subject to the limitations described on page S-12.					
(3) Exchangeable classes.		(6) The interest rate of the WI Class is calculated as described on page S-13.					

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2016, for all MBS issued on or after June 1, 2016,
 - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
 - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus dated June 1, 2016.

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

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

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2635).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of December 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	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS

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

Characteristics of the Fixed Rate MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 81,628,870	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS	\$217,629,927	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$ 84,415,250	3.50%	3.75% to 6.00%	235 to 360
Group 5 MBS	\$ 49,464,845	3.50%	3.75% to 6.00%	241 to 360
Group 6 MBS	\$ 9,076,718	6.50%	6.75% to 9.00%	50 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$ 81,628,870	360	300	51	3.530%
Group 2 MBS	\$217,629,927	360	347	11	4.632%
Group 4 MBS	\$ 84,415,250	360	352	3	4.152%
Group 5 MBS	\$ 49,464,845	360	356	4	4.295%
Group 6 MBS	\$ 9,076,718	360	229	120	7.009%

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 3 MBS

The first table in Exhibit A of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the adjustable-rate MBS in Group 3. The assumed characteristics appearing in Exhibit A 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, and may differ significantly.

The second table in Exhibit A 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 December 30, 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:

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All classes other than the FA, SA, ZA, ZJ, CZ, ZW, R and RL Classes	FA, SA, ZA, ZJ, CZ and ZW Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

We will apply principal and interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the Floating Rate and Inverse Floating Rate Classes (other than the WF 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 WF 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 Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	1.038%	6.50%	0.50%	LIBOR + 50 basis points
SA	5.462%	6.00%	0.00%	6% – LIBOR
AF	1.180%	6.50%	0.50%	LIBOR + 50 basis points
AS	5.320%	6.00%	0.00%	6% – LIBOR

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

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

Notional Classes

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

<u>Class</u>	
SA	100% of the FA Class
WI	100% of the WF Class
EI	28.5714285714% of the EA Class
GI	14.2857133593% of the GC Class
AS	100% of the AF Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>131%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
DA	16.0	5.7	4.8	3.5	2.4	1.8	1.2
VA	6.0	6.0	6.0	5.7	4.8	4.0	2.8
VB	16.2	13.9	12.5	9.8	7.2	5.6	3.7
ZD	28.1	19.3	17.9	15.0	11.6	9.2	6.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>238%</u>	<u>275%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
FA and SA	19.6	10.3	8.3	6.2	6.0	5.3	3.8	3.1	2.3	1.8
P	13.4	6.0	4.9	4.9	4.9	4.9	3.7	3.1	2.3	1.8
PZ	23.3	16.9	16.9	16.9	16.9	16.9	12.7	10.4	7.3	5.5
ZA	26.0	16.7	12.2	2.2	1.8	1.8	1.2	0.9	0.6	0.5
ZJ	29.0	24.4	21.5	15.1	12.6	2.6	0.6	0.4	0.2	0.2
CZ and ZW	27.2	20.2	16.9	7.7	6.1	2.0	1.0	0.7	0.5	0.4

<u>Group 3 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>
WF and WI	13.6	9.2	6.6	5.0	3.1	1.4	0.7

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>171%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
EA, EG, EI, ED, EC and EB	16.8	7.3	5.2	4.7	3.5	2.9	2.2
VC	6.0	6.0	6.0	6.0	5.5	4.8	3.7
VE	14.3	14.3	12.5	11.4	8.7	6.9	5.0
EZ	28.4	22.2	18.4	17.0	13.2	10.5	7.3
EY	28.4	22.1	17.7	16.1	12.0	9.4	6.4

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>195%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
GC and GI	14.6	5.6	5.6	5.6	5.6	4.7	3.2	2.5	2.1	1.8
GY	25.1	17.2	17.2	17.2	17.2	14.0	8.8	6.3	4.8	3.9
HD	26.7	12.9	3.0	3.0	3.0	2.5	1.7	1.4	1.2	1.0
HA	28.6	21.7	17.7	6.1	3.0	1.8	1.1	0.8	0.6	0.5
HB	30.0	29.3	28.9	25.9	7.6	3.2	1.8	1.3	1.1	0.9
HZ	30.0	29.7	29.7	29.6	9.6	3.2	1.8	1.3	1.1	1.0

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>279%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1300%</u>	<u>1600%</u>
AF and AS	21.0	7.8	5.5	4.3	3.2	2.1	1.4	0.9	0.7	0.3
AY	30.0	19.0	18.8	18.3	16.5	12.3	8.9	5.6	4.0	1.9

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

ADDITIONAL RISK FACTOR

Principal and interest payments on the ZW Class are derived from separate sources. Interest payments on the ZW Class of RCR certificates will be based on interest payable on the SA, ZA and ZJ Classes of REMIC certificates, while principal payments on the ZW Class will be based on principal payable solely on the ZA and ZJ Classes of REMIC certificates. The SA, ZA and ZJ Classes are independent of one another. Accordingly, the

interest payment rate and principal payment rate on the ZW Class are not directly related, are likely to differ and may differ sharply. In addition, in the event that the ZA and ZJ Classes are retired while the SA Class remains outstanding, there is a risk that the ZW Class could in the future receive only interest payments and become an inverse floating rate/interest only class.

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 December 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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the “Group 1 MBS,” “Group 2 MBS,” “Group 4 MBS,” “Group 5 MBS” and “Group 6 MBS,” and together, the “Fixed Rate MBS”), and
- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the “Group 3 MBS” or “ARM MBS”).

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus and the MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

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

The FA, SA, ZA, ZJ, CZ and ZW Classes each will be represented by a single certificate (together, the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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 and the ZW Class	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The 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 4 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated June 1, 2016 and on our Web site at www.fanniemae.com. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*” in the MBS Prospectus dated June 1, 2016.

Furthermore, the pools of mortgage loans backing the Group 5 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits” in the MBS Prospectus dated June 1, 2016. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 5 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated June 1, 2016.

For additional information, see “Summary—Group 1, Group 2, Group 4, Group 5 and Group 6—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 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 3 (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 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. The Hybrid ARM Loans have 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 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 Index

After the initial fixed-rate period, the interest rate (the “ARM Rate”) for the Hybrid ARM Loans will adjust annually, based on the One-Year WSJ LIBOR Index 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 the index. If the index 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 1% of the Hybrid ARM Loans represented accrued interest only for periods that may range up to 7 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>3 years</u>	<u>5 years</u>	<u>7 years</u>	<u>10 years</u>
1%	92%	5%	2%

ARM Rate Changes

After the initial fixed-rate period, the ARM Rate of each Hybrid ARM Loan is set annually, 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 either 2 or 5 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 2 percentage points 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 annual 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 subject to change on each anniversary of 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.

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 and the Partial Accrual Class) 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 and the Partial Accrual Class, see "*Accrual Classes*" and "*The ZW Class*" below.

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

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

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

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

Accrual Classes. The ZD, PZ, ZA, ZJ, EZ, HZ and CZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. 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 WF Class. On each Distribution Date, we will pay interest on the WF Class in an amount equal to one month's interest at an annual rate equal to the *lesser* of

- LIBOR + 50 basis points (but in no event less than 0.50%)

or

- the Weighted Average Group 3 MBS Pass-Through Rate.

The "Weighted Average Group 3 MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 3 MBS for that Distribution Date (weighted on the basis of the principal balances of the Group 3 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date).

During the initial interest accrual period, the WF Class will bear interest at an annual rate of 1.12367%. Our determination of the interest rate for the WF 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 WI Class. On each Distribution Date, we will pay interest on the WI 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 3 MBS
 - over*
 - the interest payable on the WF Class on that Distribution Date,

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

multiplied by

- 12.

During the initial interest accrual period, the WI Class is expected to bear interest at an annual rate of approximately 1.979%. Our determination of the interest rate for the WI 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 ZW Class. The ZW Class is an RCR Class that is a Partial Accrual Class and a Weighted Average Coupon Class. Interest will accrue on the Certificates of the ZW Class during each interest accrual period in an amount equal to the aggregate interest accrued for that period on the Certificates of the SA, ZA and ZJ Classes that were exchanged for the Certificates of the ZW Class. Interest will accrue at an annual rate of 3.5% on the principal balances of the ZA and ZJ Classes, and will accrue on the notional principal balance of the SA Class as described under “Summary—Interest Rates” in this prospectus supplement. However, the interest accrued on the applicable Certificates of the ZA and ZJ Classes will not be paid to Holders and instead will be added to the principal balances of the Certificates of the ZW Class on each Distribution Date. By contrast, the interest accrued on the applicable Certificates of the SA Class will be paid to Holders of the ZW Class Certificates on each Distribution Date for so long as the SA Class remains outstanding.

During the initial interest accrual period, we expect aggregate interest to accrue on the principal balances of the Certificates of the ZW Class at an annual rate of 4.04284%. This includes interest accrued at an annual rate of 3.5% to be added to the principal balance of the ZW Class on the initial Distribution Date (calculated based on the amount of interest accrued on the ZA and ZJ Class Certificates exchanged for the related ZW Class Certificates) and interest accrued at an annual rate of 0.54284% to be paid to Holders of the ZW Class Certificates on that date (calculated based on the amount of interest accrued on the SA Class Certificates exchanged for the related ZW Class Certificates).

If the SA Class remains outstanding after the principal balances of the ZA and ZJ Classes have been reduced to zero, the ZW Class will become an Inverse Floating Rate/Interest Only Class.

Our determination of the interest rate for the ZW Class for each interest accrual period 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 ZD Accrual Amount to VA and VB, in that order, until retired, and thereafter to ZD. } Accretion Directed Classes and Accrual Class

The Group 1 Cash Flow Distribution Amount to DA, VA, VB and ZD, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 2*

The PZ Accrual Amount to P until retired, and thereafter to PZ. } Accretion Directed Class and Accrual Class

The ZA Accrual Amount and ZJ Accrual Amount in the following priority:

- | | | |
|---|-----------------|--------------------------------------|
| 1. To Aggregate Group I to its Planned Balance. | } PAC Group | } Accretion Directed Group and Class |
| 2. To ZA to its Targeted Balance. | } TAC Class | } |
| 3. To ZJ until retired. | } Support Class | } Accretion Directed/ Accrual Class |
| 4. Thereafter to ZA. | | } Accrual Class |

The Group 2 Cash Flow Distribution Amount as follows:

- | | | |
|---|----------------------|--|
| — 16.6666664369% to FA until retired, and | } Pass-Through Class | |
| — 83.3333335631% as follows: | | |
| <i>first</i> , to Aggregate Group I to its Planned Balance; | } PAC Group | |
| <i>second</i> , to ZA to its Targeted Balance; | } TAC Class | |
| <i>third</i> , to ZJ until retired; | } Support Class | |
| <i>fourth</i> , to ZA until retired; and | } TAC Class | |
| <i>fifth</i> , to Aggregate Group I to zero. | } PAC Group | |

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

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

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

The “Group 2 Cash Flow Distribution Amount is the principal then paid on the Group 2 MBS.

“Aggregate Group I” consists of the P and PZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to P and PZ, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to WF until retired. } Pass-Through Class

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

- *Group 4*

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

The Group 4 Cash Flow Distribution Amount to EA, VC, VE and EZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 5*

The HZ Accrual Amount to HA and HB, in that order, until retired, and thereafter to HZ. } Accretion Directed Classes and Accrual Class

The Group 5 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance. } PAC Group and Class
2. To HD to its Planned Balance. } Support Classes
3. To HA, HB and HZ, in that order, until retired. } PAC Class and Group
4. To HD until retired.
5. To Aggregate Group II to zero.

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

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

“Aggregate Group II” consists of the GC and GY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to GC and GY, in that order, until retired.

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

- *Group 6*

The Group 6 Principal Distribution Amount to AF and AY, in that order, until retired. } Sequential Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Fixed Rate MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 4, Group 5 and Group 6—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the One-Year WSJ LIBOR Index value is and remains 1.645%;

- 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 December 30, 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 3 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 3 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” or at the applicable “Structuring Speed” specified in the chart below. The “Effective Range” for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Classes</u>	<u>Structuring Ranges and Speed</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 275% PSA	Between 150% and 275% PSA
ZA Class Targeted Balances	238% PSA	N/A
Aggregate Group II Planned Balances	Between 100% and 225% PSA	Between 100% and 225% PSA
HD Class Planned Balances	Between 130% and 225% PSA	Between 130% and 238% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	P and PZ
Aggregate Group II	GC and GY

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Groups that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the applicable Structuring Ranges, based on the Pricing Assumptions.

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Groups and the HD Class to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups and the HD Class might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables 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 related 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	20.000000%
AS	14.453125%

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

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>238%</u>	<u>275%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
0.269%	25.0%	22.0%	18.9%	14.3%	13.5%	11.1%	3.0%	(3.7)%	(18.0)%	(33.3)%
0.538%	23.5%	20.5%	17.4%	12.8%	12.0%	9.6%	1.5%	(5.2)%	(19.5)%	(34.9)%
2.538%	12.2%	9.3%	6.2%	1.6%	0.8%	(1.5)%	(9.7)%	(16.4)%	(30.7)%	(46.3)%
4.538%	(0.2)%	(3.1)%	(6.1)%	(10.7)%	(11.5)%	(13.8)%	(21.8)%	(28.5)%	(42.7)%	(58.8)%
6.000%	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	200%	279%	400%	600%	800%	1100%	1300%	1600%
0.34%	33.8%	30.2%	22.8%	16.8%	7.0%	(10.9)%	(31.8)%	(70.2)%	*	*
0.68%	31.1%	27.6%	20.3%	14.3%	4.6%	(13.3)%	(34.1)%	(72.5)%	*	*
2.68%	15.5%	12.2%	5.3%	(0.5)%	(9.9)%	(27.8)%	(48.9)%	(87.0)%	*	*
4.68%	(2.3)%	(5.4)%	(12.0)%	(17.5)%	(27.2)%	(46.3)%	(68.5)%	*	*	*
6.00%	*	*	*	*	*	*	*	*	*	*

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

Class	% PSA
GI	392%
EI	223%

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

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

Class	Price*
GI	13.4375%
EI	15.0000%

* 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 GI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	130%	195%	225%	300%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity	17.3%	11.0%	11.0%	11.0%	11.0%	6.8%	(8.8)%	(25.1)%	(40.5)%	(54.6)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	171%	200%	300%	400%	600%
Pre-Tax Yields to Maturity	16.7%	12.4%	5.5%	2.5%	(8.3)%	(19.2)%	(39.5)%

The WI Class. The yield to investors in the WI 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 WI 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, and
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 4, Group 5 and Group 6 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA 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 3 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 Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	5.50%
Group 2 MBS	360 months	6.50%
Group 4 MBS	360 months	6.00%
Group 5 MBS	360 months	6.00%
Group 6 MBS	360 months	9.00%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA 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	DA Class							VA Class							VB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	131%	200%	300%	400%	600%	0%	100%	131%	200%	300%	400%	600%	0%	100%	131%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	98	89	87	81	73	66	50	92	92	92	92	92	92	92	100	100	100	100	100	100	100
December 2018	96	79	74	65	52	40	19	85	85	85	85	85	85	85	100	100	100	100	100	100	100
December 2019	94	69	63	51	35	21	0	77	77	77	77	77	77	73	100	100	100	100	100	100	100
December 2020	92	60	53	39	21	7	0	68	68	68	68	68	68	0	100	100	100	100	100	100	3
December 2021	90	52	44	28	10	0	0	60	60	60	60	60	14	0	100	100	100	100	100	100	0
December 2022	88	44	35	19	1	0	0	51	51	51	51	51	0	0	100	100	100	100	100	6	0
December 2023	85	37	28	11	0	0	0	42	42	42	42	0	0	0	100	100	100	100	64	0	0
December 2024	83	30	21	4	0	0	0	33	33	33	33	0	0	0	100	100	100	100	0	0	0
December 2025	80	24	14	0	0	0	0	23	23	23	4	0	0	0	100	100	100	100	0	0	0
December 2026	77	18	9	0	0	0	0	13	13	13	0	0	0	0	100	100	100	31	0	0	0
December 2027	74	12	4	0	0	0	0	3	3	3	0	0	0	0	100	100	100	0	0	0	0
December 2028	71	7	0	0	0	0	0	0	0	0	0	0	0	0	93	93	79	0	0	0	0
December 2029	67	3	0	0	0	0	0	0	0	0	0	0	0	0	84	84	16	0	0	0	0
December 2030	64	0	0	0	0	0	0	0	0	0	0	0	0	0	74	53	0	0	0	0	0
December 2031	60	0	0	0	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0	0	0
December 2032	56	0	0	0	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0
December 2033	51	0	0	0	0	0	0	0	0	0	0	0	0	0	42	0	0	0	0	0	0
December 2034	47	0	0	0	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0
December 2035	42	0	0	0	0	0	0	0	0	0	0	0	0	0	19	0	0	0	0	0	0
December 2036	37	0	0	0	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0	0
December 2037	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	16.0	5.7	4.8	3.5	2.4	1.8	1.2	6.0	6.0	6.0	5.7	4.8	4.0	2.8	16.2	13.9	12.5	9.8	7.2	5.6	3.7

Date	ZD Class							FA and SA† Classes									
	PSA Prepayment Assumption							PSA Prepayment Assumption									
	0%	100%	131%	200%	300%	400%	600%	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	103	103	103	103	103	103	103	99	95	93	91	90	89	85	81	74	67
December 2018	106	106	106	106	106	106	106	98	88	84	78	77	74	64	57	44	32
December 2019	109	109	109	109	109	109	109	96	81	75	66	64	60	48	39	25	15
December 2020	113	113	113	113	113	113	113	95	75	67	56	54	49	36	27	14	7
December 2021	116	116	116	116	116	116	71	94	69	59	47	45	40	26	18	8	3
December 2022	120	120	120	120	120	120	44	92	63	53	40	38	33	20	13	5	1
December 2023	123	123	123	123	123	90	27	90	58	47	34	32	27	15	9	3	1
December 2024	127	127	127	127	120	65	17	89	53	41	28	26	22	11	6	1	*
December 2025	131	131	131	131	94	47	10	87	48	37	24	22	18	8	4	1	*
December 2026	135	135	135	135	73	34	6	85	44	32	20	18	14	6	3	*	*
December 2027	139	139	139	124	57	25	4	83	40	28	17	15	12	4	2	*	*
December 2028	143	143	143	103	44	18	2	80	36	25	14	13	9	3	1	*	*
December 2029	148	148	148	85	34	13	1	78	33	22	12	10	7	2	1	*	*
December 2030	152	152	133	70	26	9	1	75	29	19	10	8	6	2	1	*	*
December 2031	157	153	113	57	20	6	*	73	26	16	8	7	5	1	*	*	*
December 2032	162	131	95	46	15	4	*	70	23	14	6	6	4	1	*	*	*
December 2033	166	112	80	36	11	3	*	66	21	12	5	5	3	1	*	*	*
December 2034	171	93	65	29	8	2	*	63	18	10	4	4	2	*	*	*	*
December 2035	177	77	52	22	6	1	*	59	16	9	3	3	2	*	*	*	*
December 2036	182	61	41	16	4	1	*	56	14	7	3	2	1	*	*	*	*
December 2037	185	47	31	12	3	1	*	52	12	6	2	2	1	*	*	*	*
December 2038	185	33	22	8	2	*	*	47	10	5	2	1	1	*	*	*	*
December 2039	185	21	13	5	1	*	*	43	8	4	1	1	1	*	*	*	0
December 2040	185	10	6	2	*	*	*	38	6	3	1	1	*	*	*	*	0
December 2041	185	0	0	0	0	0	0	32	5	2	1	1	*	*	*	*	0
December 2042	185	0	0	0	0	0	0	27	4	2	*	*	*	*	*	*	0
December 2043	143	0	0	0	0	0	0	21	2	1	*	*	*	*	*	*	0
December 2044	98	0	0	0	0	0	0	14	1	*	*	*	*	*	*	*	0
December 2045	50	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																	
Life (years)**	28.1	19.3	17.9	15.0	11.6	9.2	6.1	19.6	10.3	8.3	6.2	6.0	5.3	3.8	3.1	2.3	1.8

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

Date	P Class										PZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	98	93	90	90	90	90	90	90	87	78	104	104	104	104	104	104	104	104	104	104
December 2018	95	83	77	77	77	77	75	66	49	34	107	107	107	107	107	107	107	107	107	107
December 2019	93	73	65	65	65	65	54	43	25	12	111	111	111	111	111	111	111	111	111	111
December 2020	90	64	54	54	54	54	38	27	11	1	115	115	115	115	115	115	115	115	115	115
December 2021	87	55	43	43	43	43	26	16	3	0	119	119	119	119	119	119	119	119	119	61
December 2022	84	47	34	34	34	34	17	8	0	0	123	123	123	123	123	123	123	123	94	27
December 2023	81	39	26	26	26	26	11	3	0	0	128	128	128	128	128	128	128	128	53	12
December 2024	77	32	19	19	19	19	6	0	0	0	132	132	132	132	132	132	132	121	30	6
December 2025	73	25	14	14	14	14	2	0	0	0	137	137	137	137	137	137	137	82	17	2
December 2026	70	18	9	9	9	9	0	0	0	0	142	142	142	142	142	142	121	56	10	1
December 2027	66	12	6	6	6	6	0	0	0	0	147	147	147	147	147	147	89	38	5	*
December 2028	61	5	2	2	2	2	0	0	0	0	152	152	152	152	152	152	65	25	3	*
December 2029	57	0	0	0	0	0	0	0	0	0	158	154	154	154	154	154	48	17	2	*
December 2030	52	0	0	0	0	0	0	0	0	0	163	123	123	123	123	123	35	11	1	*
December 2031	47	0	0	0	0	0	0	0	0	0	169	97	97	97	97	97	25	8	1	*
December 2032	42	0	0	0	0	0	0	0	0	0	175	77	77	77	77	77	18	5	*	*
December 2033	36	0	0	0	0	0	0	0	0	0	181	61	61	61	61	61	13	3	*	*
December 2034	30	0	0	0	0	0	0	0	0	0	188	47	47	47	47	47	9	2	*	*
December 2035	24	0	0	0	0	0	0	0	0	0	194	37	37	37	37	37	6	1	*	*
December 2036	17	0	0	0	0	0	0	0	0	0	201	28	28	28	28	28	5	1	*	*
December 2037	10	0	0	0	0	0	0	0	0	0	208	21	21	21	21	21	3	1	*	*
December 2038	3	0	0	0	0	0	0	0	0	0	216	16	16	16	16	16	2	*	*	*
December 2039	0	0	0	0	0	0	0	0	0	0	137	12	12	12	12	12	1	*	*	*
December 2040	0	0	0	0	0	0	0	0	0	0	8	8	8	8	8	8	1	*	*	*
December 2041	0	0	0	0	0	0	0	0	0	0	6	6	6	6	6	6	1	*	*	*
December 2042	0	0	0	0	0	0	0	0	0	0	4	4	4	4	4	4	*	*	*	0
December 2043	0	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	*	*	*	0
December 2044	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*	*	0
December 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	13.4	6.0	4.9	4.9	4.9	4.9	3.7	3.1	2.3	1.8	23.3	16.9	16.9	16.9	16.9	16.9	12.7	10.4	7.3	5.5

Date	ZA Class										ZJ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	104	104	104	79	74	74	74	44	0	0	104	104	104	104	104	81	5	0	0	0
December 2018	107	107	107	49	39	39	0	0	0	0	107	107	107	107	107	56	0	0	0	0
December 2019	111	111	111	26	12	12	0	0	0	0	111	111	111	111	111	40	0	0	0	0
December 2020	115	115	115	11	0	0	0	0	0	0	115	115	115	115	105	22	0	0	0	0
December 2021	119	119	119	3	0	0	0	0	0	0	119	119	119	119	92	3	0	0	0	0
December 2022	123	123	123	*	0	0	0	0	0	0	123	123	123	123	89	*	0	0	0	0
December 2023	128	128	122	0	0	0	0	0	0	0	128	128	128	121	87	*	0	0	0	0
December 2024	132	132	116	0	0	0	0	0	0	0	132	132	132	116	83	*	0	0	0	0
December 2025	137	137	107	0	0	0	0	0	0	0	137	137	137	108	77	*	0	0	0	0
December 2026	142	142	95	0	0	0	0	0	0	0	142	142	142	100	71	*	0	0	0	0
December 2027	147	147	82	0	0	0	0	0	0	0	147	147	147	91	64	*	0	0	0	0
December 2028	152	152	67	0	0	0	0	0	0	0	152	152	152	81	57	*	0	0	0	0
December 2029	158	156	51	0	0	0	0	0	0	0	158	158	158	72	51	*	0	0	0	0
December 2030	163	135	36	0	0	0	0	0	0	0	163	163	163	63	44	*	0	0	0	0
December 2031	169	114	20	0	0	0	0	0	0	0	169	169	169	55	38	*	0	0	0	0
December 2032	175	93	4	0	0	0	0	0	0	0	175	175	175	48	33	*	0	0	0	0
December 2033	181	72	0	0	0	0	0	0	0	0	181	181	161	41	28	*	0	0	0	0
December 2034	188	50	0	0	0	0	0	0	0	0	188	188	141	34	23	*	0	0	0	0
December 2035	194	29	0	0	0	0	0	0	0	0	194	194	122	29	19	*	0	0	0	0
December 2036	201	9	0	0	0	0	0	0	0	0	201	201	104	24	16	*	0	0	0	0
December 2037	208	0	0	0	0	0	0	0	0	0	208	187	88	19	13	*	0	0	0	0
December 2038	216	0	0	0	0	0	0	0	0	0	216	159	72	15	10	*	0	0	0	0
December 2039	223	0	0	0	0	0	0	0	0	0	223	132	58	12	8	*	0	0	0	0
December 2040	231	0	0	0	0	0	0	0	0	0	231	106	46	9	6	*	0	0	0	0
December 2041	177	0	0	0	0	0	0	0	0	0	240	82	34	7	4	*	0	0	0	0
December 2042	119	0	0	0	0	0	0	0	0	0	248	59	24	4	3	*	0	0	0	0
December 2043	57	0	0	0	0	0	0	0	0	0	257	38	15	3	2	*	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	249	17	7	1	1	*	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0	0	129	0	0	0	0	0	0	0	0	0
December 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)**	26.0	16.7	12.2	2.2	1.8	1.8	1.2	0.9	0.6	0.5	29.0	24.4	21.5	15.1	12.6	2.6	0.6	0.4	0.2	0.2

* 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.

Date	CZ and ZW Classes										WF and WI† Classes						
	PSA Prepayment Assumption										CPR Prepayment Assumption						
	0%	100%	150%	225%	238%	275%	400%	500%	700%	900%	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
December 2017	104	104	104	87	85	77	50	28	0	0	97	92	88	83	73	49	24
December 2018	107	107	107	69	63	45	0	0	0	0	95	85	77	68	53	24	6
December 2019	111	111	111	56	47	22	0	0	0	0	92	79	67	56	39	11	1
December 2020	115	115	115	48	37	8	0	0	0	0	89	72	58	46	28	6	*
December 2021	119	119	119	44	32	1	0	0	0	0	86	66	51	38	20	3	*
December 2022	123	123	123	44	32	0	0	0	0	0	82	61	44	31	15	1	*
December 2023	128	128	124	43	31	0	0	0	0	0	79	55	38	25	11	1	*
December 2024	132	132	122	41	29	0	0	0	0	0	76	50	33	21	8	*	*
December 2025	137	137	118	38	27	0	0	0	0	0	72	45	28	17	5	*	*
December 2026	142	142	112	35	25	0	0	0	0	0	68	41	24	13	4	*	*
December 2027	147	147	105	32	23	0	0	0	0	0	64	37	20	11	3	*	*
December 2028	152	152	97	29	20	0	0	0	0	0	60	33	17	9	2	*	*
December 2029	158	156	89	25	18	0	0	0	0	0	56	29	14	7	1	*	0
December 2030	163	145	81	22	16	0	0	0	0	0	52	25	12	5	1	*	0
December 2031	169	134	72	20	14	0	0	0	0	0	47	22	10	4	1	*	0
December 2032	175	122	65	17	12	0	0	0	0	0	42	19	8	3	*	*	0
December 2033	181	110	57	14	10	0	0	0	0	0	37	16	6	2	*	*	0
December 2034	188	99	50	12	8	0	0	0	0	0	32	13	5	2	*	*	0
December 2035	194	87	43	10	7	0	0	0	0	0	27	10	4	1	*	*	0
December 2036	201	77	37	8	6	0	0	0	0	0	22	8	3	1	*	*	0
December 2037	208	66	31	7	5	0	0	0	0	0	17	6	2	1	*	*	0
December 2038	216	56	26	5	4	0	0	0	0	0	11	4	1	*	*	*	0
December 2039	223	47	21	4	3	0	0	0	0	0	5	2	*	*	*	0	0
December 2040	231	38	16	3	2	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	199	29	12	2	2	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	164	21	9	2	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	128	13	5	1	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	88	6	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2045	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																	
Life (years)**	27.2	20.2	16.9	7.7	6.1	2.0	1.0	0.7	0.5	0.4	13.6	9.2	6.6	5.0	3.1	1.4	0.7

Date	EA, EG, EI†, ED, EC and EB Classes							VC Class							VE Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	171%	200%	300%	400%	600%	0%	100%	171%	200%	300%	400%	600%	0%	100%	171%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	98	95	94	93	91	88	83	93	93	93	93	93	93	93	100	100	100	100	100	100	100
December 2018	97	88	83	80	73	66	53	85	85	85	85	85	85	85	100	100	100	100	100	100	100
December 2019	95	79	69	66	54	43	23	77	77	77	77	77	77	77	100	100	100	100	100	100	100
December 2020	93	70	58	53	38	25	4	69	69	69	69	69	69	69	100	100	100	100	100	100	100
December 2021	91	62	47	42	25	11	0	60	60	60	60	60	60	60	0	100	100	100	100	100	36
December 2022	89	55	38	32	14	1	0	51	51	51	51	51	51	51	0	100	100	100	100	100	0
December 2023	87	48	30	23	6	0	0	42	42	42	42	42	42	0	0	100	100	100	100	38	0
December 2024	84	41	22	16	0	0	0	33	33	33	33	33	19	0	0	100	100	100	100	0	0
December 2025	82	35	16	10	0	0	0	23	23	23	23	23	0	0	0	100	100	100	100	9	0
December 2026	79	30	10	4	0	0	0	13	13	13	13	0	0	0	0	100	100	100	100	0	0
December 2027	76	24	5	0	0	0	0	2	2	2	0	0	0	0	0	100	100	100	89	0	0
December 2028	73	19	1	0	0	0	0	0	0	0	0	0	0	0	0	88	88	88	0	0	0
December 2029	70	15	0	0	0	0	0	0	0	0	0	0	0	0	0	72	72	10	0	0	0
December 2030	67	11	0	0	0	0	0	0	0	0	0	0	0	0	0	56	56	0	0	0	0
December 2031	63	7	0	0	0	0	0	0	0	0	0	0	0	0	0	39	39	0	0	0	0
December 2032	59	3	0	0	0	0	0	0	0	0	0	0	0	0	0	22	22	0	0	0	0
December 2033	55	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0
December 2034	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2036	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	16.8	7.3	5.2	4.7	3.5	2.9	2.2	6.0	6.0	6.0	6.0	5.5	4.8	3.7	14.3	14.3	12.5	11.4	8.7	6.9	5.0

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

Date	EZ Class							EY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	171%	200%	300%	400%	600%	0%	100%	171%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	104	104	104	104	104	104	104	100	100	100	100	100	100	100
December 2018	107	107	107	107	107	107	107	100	100	100	100	100	100	100
December 2019	111	111	111	111	111	111	111	100	100	100	100	100	100	100
December 2020	115	115	115	115	115	115	115	100	100	100	100	100	100	100
December 2021	119	119	119	119	119	119	119	100	100	100	100	100	100	72
December 2022	123	123	123	123	123	123	82	100	100	100	100	100	100	45
December 2023	128	128	128	128	128	128	51	100	100	100	100	100	77	28
December 2024	132	132	132	132	132	104	32	100	100	100	100	96	57	17
December 2025	137	137	137	137	137	77	20	100	100	100	100	77	42	11
December 2026	142	142	142	142	111	56	12	100	100	100	100	61	31	7
December 2027	147	147	147	147	88	41	8	100	100	100	97	48	23	4
December 2028	152	152	152	151	70	30	5	100	100	100	83	38	17	3
December 2029	158	158	158	127	55	22	3	100	100	88	70	30	12	2
December 2030	163	163	138	107	43	16	2	100	100	76	59	23	9	1
December 2031	169	169	118	90	33	12	1	100	100	65	49	18	6	1
December 2032	175	175	100	75	26	8	1	100	100	55	41	14	5	*
December 2033	181	178	85	62	20	6	*	100	98	47	34	11	3	*
December 2034	183	157	71	51	15	4	*	100	86	39	28	8	2	*
December 2035	183	137	60	42	12	3	*	100	75	33	23	6	2	*
December 2036	183	119	49	34	9	2	*	100	65	27	19	5	1	*
December 2037	183	102	40	27	7	1	*	100	56	22	15	4	1	*
December 2038	183	86	32	21	5	1	*	100	47	18	12	3	1	*
December 2039	183	71	26	17	4	1	*	100	39	14	9	2	*	*
December 2040	183	57	20	13	2	*	*	100	31	11	7	1	*	*
December 2041	183	45	15	9	2	*	*	100	24	8	5	1	*	*
December 2042	183	33	10	6	1	*	*	100	18	6	3	1	*	*
December 2043	166	22	7	4	1	*	*	91	12	4	2	*	*	*
December 2044	114	12	3	2	*	*	*	63	7	2	1	*	*	*
December 2045	59	3	1	*	*	*	*	32	2	*	*	*	*	*
December 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	28.4	22.2	18.4	17.0	13.2	10.5	7.3	28.4	22.1	17.7	16.1	12.0	9.4	6.4

Date	GC and GI† Classes										GY Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	98	94	94	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100	100	100
December 2018	96	84	84	84	84	84	84	68	52	38	100	100	100	100	100	100	100	100	100	100
December 2019	94	73	73	73	73	73	52	30	12	0	100	100	100	100	100	100	100	100	100	92
December 2020	91	62	62	62	62	59	29	8	0	0	100	100	100	100	100	100	100	100	70	31
December 2021	89	53	53	53	53	43	13	0	0	0	100	100	100	100	100	100	100	77	31	10
December 2022	86	43	43	43	43	30	2	0	0	0	100	100	100	100	100	100	100	43	14	3
December 2023	83	35	35	35	35	20	0	0	0	0	100	100	100	100	100	100	75	25	6	1
December 2024	80	27	27	27	27	12	0	0	0	0	100	100	100	100	100	100	51	14	3	*
December 2025	77	19	19	19	19	5	0	0	0	0	100	100	100	100	100	100	35	8	1	*
December 2026	74	12	12	12	12	0	0	0	0	0	100	100	100	100	100	97	24	4	1	*
December 2027	70	7	7	7	7	0	0	0	0	0	100	100	100	100	100	77	16	2	*	*
December 2028	66	2	2	2	2	0	0	0	0	0	100	100	100	100	100	61	11	1	*	*
December 2029	62	0	0	0	0	0	0	0	0	0	100	92	92	92	48	7	1	*	*	*
December 2030	58	0	0	0	0	0	0	0	0	0	100	76	76	76	76	38	5	*	*	*
December 2031	54	0	0	0	0	0	0	0	0	0	100	63	63	63	63	30	3	*	*	*
December 2032	49	0	0	0	0	0	0	0	0	0	100	51	51	51	51	23	2	*	*	*
December 2033	44	0	0	0	0	0	0	0	0	0	100	42	42	42	42	18	1	*	*	*
December 2034	38	0	0	0	0	0	0	0	0	0	100	34	34	34	34	14	1	*	*	*
December 2035	32	0	0	0	0	0	0	0	0	0	100	28	28	28	28	11	1	*	*	*
December 2036	26	0	0	0	0	0	0	0	0	0	100	22	22	22	22	8	*	*	*	0
December 2037	20	0	0	0	0	0	0	0	0	0	100	17	17	17	17	6	*	*	*	0
December 2038	13	0	0	0	0	0	0	0	0	0	100	14	14	14	14	4	*	*	*	0
December 2039	5	0	0	0	0	0	0	0	0	0	100	10	10	10	10	3	*	*	*	0
December 2040	0	0	0	0	0	0	0	0	0	0	89	8	8	8	8	2	*	*	*	0
December 2041	0	0	0	0	0	0	0	0	0	0	51	6	6	6	6	2	*	*	*	0
December 2042	0	0	0	0	0	0	0	0	0	0	10	4	4	4	4	1	*	*	*	0
December 2043	0	0	0	0	0	0	0	0	0	0	3	3	3	3	3	1	*	*	*	0
December 2044	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	*	*	0	0
December 2045	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	0	0
December 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)**	14.6	5.6	5.6	5.6	5.6	4.7	3.2	2.5	2.1	1.8	25.1	17.2	17.2	17.2	17.2	14.0	8.8	6.3	4.8	3.9

* 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	HD Class										HA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	100	100	90	90	90	90	90	90	90	52	100	100	100	92	89	80	56	31	7	0
December 2018	100	100	70	70	70	70	13	0	0	0	100	100	100	77	67	41	0	0	0	0
December 2019	100	100	46	46	46	46	0	0	0	0	100	100	100	61	43	2	0	0	0	0
December 2020	100	100	27	27	27	0	0	0	0	0	100	100	100	48	26	0	0	0	0	0
December 2021	100	100	12	12	12	0	0	0	0	0	100	100	100	40	14	0	0	0	0	0
December 2022	100	100	1	1	1	0	0	0	0	0	100	100	100	34	7	0	0	0	0	0
December 2023	100	100	0	0	0	0	0	0	0	0	100	100	97	27	0	0	0	0	0	0
December 2024	100	100	0	0	0	0	0	0	0	0	100	100	95	23	0	0	0	0	0	0
December 2025	100	100	0	0	0	0	0	0	0	0	100	100	94	22	0	0	0	0	0	0
December 2026	100	95	0	0	0	0	0	0	0	0	100	100	91	21	0	0	0	0	0	0
December 2027	100	84	0	0	0	0	0	0	0	0	100	100	88	19	0	0	0	0	0	0
December 2028	100	70	0	0	0	0	0	0	0	0	100	100	83	17	0	0	0	0	0	0
December 2029	100	52	0	0	0	0	0	0	0	0	100	100	78	16	0	0	0	0	0	0
December 2030	100	32	0	0	0	0	0	0	0	0	100	100	72	14	0	0	0	0	0	0
December 2031	100	10	0	0	0	0	0	0	0	0	100	100	66	12	0	0	0	0	0	0
December 2032	100	0	0	0	0	0	0	0	0	0	100	95	60	10	0	0	0	0	0	0
December 2033	100	0	0	0	0	0	0	0	0	0	100	87	54	8	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	0	0	0	100	79	48	7	0	0	0	0	0	0
December 2035	100	0	0	0	0	0	0	0	0	0	100	70	42	5	0	0	0	0	0	0
December 2036	100	0	0	0	0	0	0	0	0	0	100	62	36	4	0	0	0	0	0	0
December 2037	100	0	0	0	0	0	0	0	0	0	100	54	31	2	0	0	0	0	0	0
December 2038	100	0	0	0	0	0	0	0	0	0	100	46	25	1	0	0	0	0	0	0
December 2039	100	0	0	0	0	0	0	0	0	0	100	38	21	*	0	0	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0	0	100	31	16	0	0	0	0	0	0	0
December 2041	100	0	0	0	0	0	0	0	0	0	100	24	12	0	0	0	0	0	0	0
December 2042	100	0	0	0	0	0	0	0	0	0	100	17	8	0	0	0	0	0	0	0
December 2043	21	0	0	0	0	0	0	0	0	0	100	11	4	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	72	5	1	0	0	0	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0	0
December 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)**	26.7	12.9	3.0	3.0	3.0	2.5	1.7	1.4	1.2	1.0	28.6	21.7	17.7	6.1	3.0	1.8	1.1	0.8	0.6	0.5

Date	HB Class										HZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%	0%	100%	130%	195%	225%	300%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	100	100	100	100	100	100	0	104	104	104	104	104	104	104	104	104	0
December 2018	100	100	100	100	100	100	100	0	0	0	107	107	107	107	107	107	0	0	0	0
December 2019	100	100	100	100	100	100	0	0	0	0	111	111	111	111	111	111	0	0	0	0
December 2020	100	100	100	100	100	0	0	0	0	0	115	115	115	115	115	0	0	0	0	0
December 2021	100	100	100	100	100	0	0	0	0	0	119	119	119	119	119	0	0	0	0	0
December 2022	100	100	100	100	100	0	0	0	0	0	123	123	123	123	123	0	0	0	0	0
December 2023	100	100	100	100	96	0	0	0	0	0	128	128	128	128	128	0	0	0	0	0
December 2024	100	100	100	100	15	0	0	0	0	0	132	132	132	132	132	0	0	0	0	0
December 2025	100	100	100	100	0	0	0	0	0	0	137	137	137	137	137	6	0	0	0	0
December 2026	100	100	100	100	0	0	0	0	0	0	142	142	142	142	6	0	0	0	0	0
December 2027	100	100	100	100	0	0	0	0	0	0	147	147	147	147	6	0	0	0	0	0
December 2028	100	100	100	100	0	0	0	0	0	0	152	152	152	152	6	0	0	0	0	0
December 2029	100	100	100	100	0	0	0	0	0	0	158	158	158	158	6	0	0	0	0	0
December 2030	100	100	100	100	0	0	0	0	0	0	163	163	163	163	6	0	0	0	0	0
December 2031	100	100	100	100	0	0	0	0	0	0	169	169	169	169	6	0	0	0	0	0
December 2032	100	100	100	100	0	0	0	0	0	0	175	175	175	175	6	0	0	0	0	0
December 2033	100	100	100	100	0	0	0	0	0	0	181	181	181	181	6	0	0	0	0	0
December 2034	100	100	100	100	0	0	0	0	0	0	188	188	188	188	6	0	0	0	0	0
December 2035	100	100	100	100	0	0	0	0	0	0	194	194	194	194	6	0	0	0	0	0
December 2036	100	100	100	100	0	0	0	0	0	0	201	201	201	201	6	0	0	0	0	0
December 2037	100	100	100	100	0	0	0	0	0	0	208	208	208	208	6	0	0	0	0	0
December 2038	100	100	100	100	0	0	0	0	0	0	216	216	216	216	6	0	0	0	0	0
December 2039	100	100	100	100	0	0	0	0	0	0	223	223	223	223	6	0	0	0	0	0
December 2040	100	100	100	82	0	0	0	0	0	0	231	231	231	231	6	0	0	0	0	0
December 2041	100	100	100	63	0	0	0	0	0	0	240	240	240	240	6	0	0	0	0	0
December 2042	100	100	100	45	0	0	0	0	0	0	248	248	248	248	6	0	0	0	0	0
December 2043	100	100	100	30	0	0	0	0	0	0	257	257	257	257	6	0	0	0	0	0
December 2044	100	100	100	17	0	0	0	0	0	0	266	266	266	266	6	0	0	0	0	0
December 2045	100	80	42	5	0	0	0	0	0	0	276	276	276	276	6	0	0	0	0	0
December 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)**	30.0	29.3	28.9	25.9	7.6	3.2	1.8	1.3	1.1	0.9	30.0	29.7	29.7	29.6	9.6	3.2	1.8	1.3	1.1	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.

Date	AF and AS† Classes										AY Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	279%	400%	600%	800%	1100%	1300%	1600%	0%	100%	200%	279%	400%	600%	800%	1100%	1300%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2017	99	92	86	81	74	62	50	33	21	3	100	100	100	100	100	100	100	100	100	100
December 2018	99	84	73	65	54	38	25	10	4	0	100	100	100	100	100	100	100	100	100	27
December 2019	98	76	62	53	40	24	12	3	*	0	100	100	100	100	100	100	100	100	100	1
December 2020	97	69	53	42	29	14	6	1	0	0	100	100	100	100	100	100	100	100	36	*
December 2021	96	62	45	34	21	9	3	0	0	0	100	100	100	100	100	100	100	68	8	*
December 2022	95	56	37	27	15	5	1	0	0	0	100	100	100	100	100	100	100	100	22	*
December 2023	94	50	31	21	11	3	*	0	0	0	100	100	100	100	100	100	100	7	*	*
December 2024	92	44	26	16	8	1	0	0	0	0	100	100	100	100	100	100	69	2	*	0
December 2025	91	39	21	13	5	1	0	0	0	0	100	100	100	100	100	100	34	1	*	0
December 2026	89	34	17	10	4	*	0	0	0	0	100	100	100	100	100	100	16	*	*	0
December 2027	88	29	14	7	2	0	0	0	0	0	100	100	100	100	100	76	8	*	*	0
December 2028	86	25	11	5	1	0	0	0	0	0	100	100	100	100	100	44	4	*	*	0
December 2029	84	21	8	4	1	0	0	0	0	0	100	100	100	100	100	25	2	*	*	0
December 2030	82	17	6	3	*	0	0	0	0	0	100	100	100	100	100	14	1	*	*	0
December 2031	79	13	4	2	0	0	0	0	0	0	100	100	100	100	96	7	*	*	0	0
December 2032	77	9	3	1	0	0	0	0	0	0	100	100	100	100	57	4	*	*	0	0
December 2033	74	6	2	*	0	0	0	0	0	0	100	100	100	100	30	2	*	*	0	0
December 2034	71	3	*	0	0	0	0	0	0	0	100	100	100	64	12	1	*	*	0	0
December 2035	67	0	0	0	0	0	0	0	0	0	100	43	12	4	1	*	*	0	0	0
December 2036	63	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2037	59	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2038	55	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2039	50	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2040	44	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2041	38	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2042	32	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2043	25	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2044	17	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 2045	9	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
December 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)**	21.0	7.8	5.5	4.3	3.2	2.1	1.4	0.9	0.7	0.3	30.0	19.0	18.8	18.3	16.5	12.3	8.9	5.6	4.0	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.

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 4 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” in this prospectus supplement. A portion of the Group 4 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 4 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on those Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, the AY Class will be treated as having been issued at a premium, and certain other 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	131% PSA
2	225% PSA
3	15% CPR
4	171% PSA
5	195% PSA
6	279% 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 CZ, ZW and EY Classes are Classes of Combination RCR Certificates. The remaining RCR Classes are Classes of Strip RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

Tax Audit Procedures

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

Foreign Investors

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 J.P. Morgan Securities LLC (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

CREDIT RISK RETENTION

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

LEGAL MATTERS

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

Exhibit A

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

	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)†	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	100,580.50	2.801	3.375	360	195	165	2.250	***	2.000	10.3647	2.250	3	12	12	N/A	WSJ 1 Year LIBOR
	116,771.72	2.713	3.442	360	216	144	2.250	***	2.000	10.5967	2.250	6	12	12	0	WSJ 1 Year LIBOR
	300,663.22	2.663	3.424	360	220	140	2.250	***	2.000	11.3040	2.250	4	12	12	0	WSJ 1 Year LIBOR
	1,171,173.74	3.154	3.524	358	199	159	2.250	***	2.000	9.9264	2.250	7	12	12	N/A	WSJ 1 Year LIBOR
	131,470.82	2.618	3.500	360	222	138	2.250	***	2.000	10.6442	2.250	6	12	12	0	WSJ 1 Year LIBOR
	237,789.11	3.812	4.243	360	281	79	2.250	5.000	2.000	9.2425	2.250	5	12	12	N/A	WSJ 1 Year LIBOR
	668,242.71	3.514	4.004	360	283	77	2.250	***	2.000	9.0429	2.250	8	12	12	N/A	WSJ 1 Year LIBOR
	2,448,560.92	3.584	4.017	360	276	84	2.249	***	2.000	9.4216	2.249	7	12	12	N/A	WSJ 1 Year LIBOR
	2,236,901.66	3.034	3.476	360	285	75	2.250	***	2.000	8.7625	2.250	6	12	12	N/A	WSJ 1 Year LIBOR
	29,757,573.33	3.104	3.555	360	287	73	2.249	***	2.000	8.7464	2.249	7	12	12	N/A	WSJ 1 Year LIBOR
	27,093,181.82	3.056	3.515	360	285	75	2.250	***	2.000	8.6835	2.250	7	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 these Indices, 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.

† We have assumed that the lifetime rate floor for each Hybrid ARM Loan will never decline below the applicable ARM Margin for that loan.

Expected ARM MBS (As of December 1, 2016)

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

Pool Number	Issue Date Unpaid Principal Balance
694523	\$ 100,580.50
809346	116,771.72
815195	300,663.22
820113	1,171,173.74
826129	131,470.82
AE0053	237,789.11
AE0460	668,242.71
AL0716	2,448,560.92
AL4670	2,236,901.66
AL8871	29,757,573.33
AL9310	27,093,181.82

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
ZA	\$18,888,000	CZ	\$29,196,456	SUP	3.50%	FIX/Z	3136AUK75	January 2047
ZJ	10,308,456							
Recombination 2								
SA	2,901,733(3)	ZW	29,196,456	SUP	(4)	WAC/PZ	3136AUK83	January 2047
ZA	18,888,000							
ZJ	10,308,456							
Recombination 3								
EA	66,157,000	EG	66,157,000	SEQ	2.50	FIX	3136AUK91	October 2043
		EI	18,902,000(3)	NTL	3.50	FIX/IO	3136AUL58	October 2043
Recombination 4								
EA	66,157,000	ED	66,157,000	SEQ	2.75	FIX	3136AUL25	October 2043
		EI	14,176,500(3)	NTL	3.50	FIX/IO	3136AUL58	October 2043
Recombination 5								
EA	66,157,000	EC	66,157,000	SEQ	3.00	FIX	3136AUL33	October 2043
		EI	9,451,000(3)	NTL	3.50	FIX/IO	3136AUL58	October 2043
Recombination 6								
EA	66,157,000	EB	66,157,000	SEQ	3.25	FIX	3136AUL41	October 2043
		EI	4,725,500(3)	NTL	3.50	FIX/IO	3136AUL58	October 2043
Recombination 7								
EZ	10,000,000	EY(5)	18,258,250	SEQ	3.50	FIX	3136AUL66	January 2047
VC	4,789,000							
VE	3,469,250							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are interest only Classes. See page S-6 for a description of how their notional principal balances are calculated.
- (4) For a description of the interest accrued and distributable on the ZW Class, see “Description of the Certificates—Distributions of Interest—*The ZW Class*” in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombination 7 from the EZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance 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	\$152,161,817.00	September 2021	\$ 76,250,417.09	June 2026	\$ 28,758,759.95
January 2017	151,274,765.55	October 2021	75,076,928.03	July 2026	28,254,616.45
February 2017	150,343,029.71	November 2021	73,912,369.80	August 2026	27,758,827.90
March 2017	149,367,114.00	December 2021	72,756,666.04	September 2026	27,271,260.38
April 2017	148,347,556.97	January 2022	71,609,740.99	October 2026	26,791,782.11
May 2017	147,284,930.66	February 2022	70,471,519.49	November 2026	26,320,263.35
June 2017	146,179,840.09	March 2022	69,341,926.95	December 2026	25,856,576.41
July 2017	145,032,922.64	April 2022	68,220,889.41	January 2027	25,400,595.60
August 2017	143,844,847.38	May 2022	67,108,333.46	February 2027	24,952,197.20
September 2017	142,616,314.44	June 2022	66,004,186.27	March 2027	24,511,259.43
October 2017	141,348,054.26	July 2022	64,908,375.61	April 2027	24,077,662.44
November 2017	140,040,826.82	August 2022	63,820,829.78	May 2027	23,651,288.24
December 2017	138,695,420.84	September 2022	62,743,202.45	June 2027	23,232,020.71
January 2018	137,312,652.93	October 2022	61,683,045.02	July 2027	22,819,745.56
February 2018	135,893,366.74	November 2022	60,640,081.43	August 2027	22,414,350.27
March 2018	134,438,432.00	December 2022	59,614,039.87	September 2027	22,015,724.13
April 2018	132,948,743.61	January 2023	58,604,652.77	October 2027	21,623,758.12
May 2018	131,425,220.62	February 2023	57,611,656.72	November 2027	21,238,344.99
June 2018	129,868,805.25	March 2023	56,634,792.40	December 2027	20,859,379.14
July 2018	128,280,461.82	April 2023	55,673,804.52	January 2028	20,486,756.64
August 2018	126,704,552.31	May 2023	54,728,441.78	February 2028	20,120,375.20
September 2018	125,140,972.72	June 2023	53,798,456.77	March 2028	19,760,134.16
October 2018	123,589,619.87	July 2023	52,883,605.94	April 2028	19,405,934.40
November 2018	122,050,391.38	August 2023	51,983,649.51	May 2028	19,057,678.41
December 2018	120,523,185.69	September 2023	51,098,351.47	June 2028	18,715,270.19
January 2019	119,007,902.05	October 2023	50,227,479.45	July 2028	18,378,615.25
February 2019	117,504,440.49	November 2023	49,370,804.70	August 2028	18,047,620.61
March 2019	116,012,701.84	December 2023	48,528,102.07	September 2028	17,722,194.74
April 2019	114,532,587.71	January 2024	47,699,149.87	October 2028	17,402,247.57
May 2019	113,064,000.49	February 2024	46,883,729.89	November 2028	17,087,690.42
June 2019	111,606,843.33	March 2024	46,081,627.32	December 2028	16,778,436.05
July 2019	110,161,020.15	April 2024	45,292,630.69	January 2029	16,474,398.57
August 2019	108,726,435.65	May 2024	44,516,531.83	February 2029	16,175,493.46
September 2019	107,302,995.24	June 2024	43,753,125.81	March 2029	15,881,637.53
October 2019	105,890,605.11	July 2024	43,002,210.91	April 2029	15,592,748.89
November 2019	104,489,172.19	August 2024	42,263,588.55	May 2029	15,308,746.98
December 2019	103,098,604.11	September 2024	41,537,063.23	June 2029	15,029,552.48
January 2020	101,718,809.27	October 2024	40,822,442.54	July 2029	14,755,087.35
February 2020	100,349,696.78	November 2024	40,119,537.04	August 2029	14,485,274.76
March 2020	98,991,176.45	December 2024	39,428,160.25	September 2029	14,220,039.10
April 2020	97,643,158.83	January 2025	38,748,128.63	October 2029	13,959,305.98
May 2020	96,305,555.15	February 2025	38,079,261.46	November 2029	13,703,002.17
June 2020	94,978,277.36	March 2025	37,421,380.89	December 2029	13,451,055.60
July 2020	93,661,238.10	April 2025	36,774,311.82	January 2030	13,203,395.33
August 2020	92,354,350.68	May 2025	36,137,881.90	February 2030	12,959,951.58
September 2020	91,057,529.12	June 2025	35,511,921.46	March 2030	12,720,655.64
October 2020	89,770,688.11	July 2025	34,896,263.50	April 2030	12,485,439.90
November 2020	88,493,743.01	August 2025	34,290,743.61	May 2030	12,254,237.83
December 2020	87,226,609.85	September 2025	33,695,199.97	June 2030	12,026,983.95
January 2021	85,969,205.32	October 2025	33,109,473.29	July 2030	11,803,613.82
February 2021	84,721,446.77	November 2025	32,533,406.77	August 2030	11,584,064.02
March 2021	83,483,252.19	December 2025	31,966,846.05	September 2030	11,368,272.14
April 2021	82,254,540.24	January 2026	31,409,639.20	October 2030	11,156,176.76
May 2021	81,035,230.20	February 2026	30,861,636.68	November 2030	10,947,717.43
June 2021	79,825,241.99	March 2026	30,322,691.26	December 2030	10,742,834.68
July 2021	78,624,496.18	April 2026	29,792,658.05	January 2031	10,541,469.96
August 2021	77,432,913.95	May 2026	29,271,394.42	February 2031	10,343,565.67

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>
March 2031	\$ 10,149,065.12	February 2036	\$ 3,081,755.11	January 2041	\$ 700,792.30
April 2031	9,957,912.52	March 2036	3,015,215.31	February 2041	679,697.64
May 2031	9,770,052.96	April 2036	2,949,896.57	March 2041	659,035.87
June 2031	9,585,432.42	May 2036	2,885,778.15	April 2041	638,799.21
July 2031	9,403,997.73	June 2036	2,822,839.63	May 2041	618,980.02
August 2031	9,225,696.58	July 2036	2,761,060.93	June 2041	599,570.79
September 2031	9,050,477.47	August 2036	2,700,422.28	July 2041	580,564.13
October 2031	8,878,289.75	September 2036	2,640,904.27	August 2041	561,952.79
November 2031	8,709,083.55	October 2036	2,582,487.77	September 2041	543,729.62
December 2031	8,542,809.82	November 2036	2,525,153.98	October 2041	525,887.61
January 2032	8,379,420.26	December 2036	2,468,884.39	November 2041	508,419.85
February 2032	8,218,867.38	January 2037	2,413,660.82	December 2041	491,319.57
March 2032	8,061,104.43	February 2037	2,359,465.36	January 2042	474,580.09
April 2032	7,906,085.39	March 2037	2,306,280.42	February 2042	458,194.85
May 2032	7,753,765.01	April 2037	2,254,088.66	March 2042	442,157.42
June 2032	7,604,098.73	May 2037	2,202,873.06	April 2042	426,461.45
July 2032	7,457,042.73	June 2037	2,152,616.86	May 2042	411,100.72
August 2032	7,312,553.86	July 2037	2,103,303.58	June 2042	396,069.10
September 2032	7,170,589.70	August 2037	2,054,917.00	July 2042	381,360.57
October 2032	7,031,108.46	September 2037	2,007,441.18	August 2042	366,969.22
November 2032	6,894,069.07	October 2037	1,960,860.44	September 2042	352,889.22
December 2032	6,759,431.09	November 2037	1,915,159.34	October 2042	339,114.86
January 2033	6,627,154.71	December 2037	1,870,322.71	November 2042	325,640.52
February 2033	6,497,200.81	January 2038	1,826,335.63	December 2042	312,460.66
March 2033	6,369,530.84	February 2038	1,783,183.42	January 2043	299,569.87
April 2033	6,244,106.90	March 2038	1,740,851.64	February 2043	286,962.80
May 2033	6,120,891.71	April 2038	1,699,326.09	March 2043	274,634.20
June 2033	5,999,848.55	May 2038	1,658,592.79	April 2043	262,578.92
July 2033	5,880,941.32	June 2038	1,618,638.01	May 2043	250,791.88
August 2033	5,764,134.48	July 2038	1,579,448.25	June 2043	239,268.10
September 2033	5,649,393.08	August 2038	1,541,010.21	July 2043	228,002.68
October 2033	5,536,682.72	September 2038	1,503,310.81	August 2043	216,990.81
November 2033	5,425,969.56	October 2038	1,466,337.22	September 2043	206,227.76
December 2033	5,317,220.28	November 2038	1,430,076.78	October 2043	195,708.87
January 2034	5,210,402.14	December 2038	1,394,517.06	November 2043	185,429.58
February 2034	5,105,482.89	January 2039	1,359,645.83	December 2043	175,385.39
March 2034	5,002,430.81	February 2039	1,325,451.08	January 2044	165,571.88
April 2034	4,901,214.69	March 2039	1,291,920.96	February 2044	155,984.73
May 2034	4,801,803.83	April 2039	1,259,043.85	March 2044	146,619.65
June 2034	4,704,168.03	May 2039	1,226,808.32	April 2044	137,472.46
July 2034	4,608,277.55	June 2039	1,195,203.10	May 2044	128,539.05
August 2034	4,514,103.15	July 2039	1,164,217.15	June 2044	119,815.36
September 2034	4,421,616.06	August 2039	1,133,839.57	July 2044	111,297.42
October 2034	4,330,787.97	September 2039	1,104,059.67	August 2044	102,981.32
November 2034	4,241,591.04	October 2039	1,074,866.94	September 2044	94,863.21
December 2034	4,153,997.86	November 2039	1,046,251.02	October 2044	86,939.32
January 2035	4,067,981.48	December 2039	1,018,201.74	November 2044	79,205.94
February 2035	3,983,515.37	January 2040	990,709.09	December 2044	71,659.43
March 2035	3,900,573.43	February 2040	963,763.23	January 2045	64,296.21
April 2035	3,819,130.01	March 2040	937,354.50	February 2045	57,112.75
May 2035	3,739,159.85	April 2040	911,473.37	March 2045	50,105.59
June 2035	3,660,638.09	May 2040	886,110.50	April 2045	43,271.34
July 2035	3,583,540.29	June 2040	861,256.68	May 2045	36,606.67
August 2035	3,507,842.42	July 2040	836,902.86	June 2045	30,108.28
September 2035	3,433,520.80	August 2040	813,040.16	July 2045	23,772.96
October 2035	3,360,552.17	September 2040	789,659.82	August 2045	17,597.53
November 2035	3,288,913.62	October 2040	766,753.25	September 2045	11,578.90
December 2035	3,218,582.65	November 2040	744,312.00	October 2045	5,713.99
January 2036	3,149,537.07	December 2040	722,327.74	November 2045 and thereafter	0.00

ZA Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$18,888,000.00	March 2018	\$12,421,187.86	June 2019	\$ 4,524,930.09
January 2017	18,610,086.27	April 2018	11,850,853.45	July 2019	4,109,798.70
February 2017	18,307,059.00	May 2018	11,269,055.93	August 2019	3,708,472.99
March 2017	17,979,519.34	June 2018	10,676,979.32	September 2019	3,320,710.28
April 2017	17,628,119.34	July 2018	10,075,828.40	October 2019	2,946,271.55
May 2017	17,253,560.82	August 2018	9,491,704.01	November 2019	2,584,921.42
June 2017	16,856,594.02	September 2018	8,924,314.74	December 2019	2,236,428.15
July 2017	16,438,016.12	October 2018	8,373,373.54	January 2020	1,900,563.51
August 2017	15,998,669.72	November 2018	7,838,597.74	February 2020	1,577,102.76
September 2017	15,539,441.05	December 2018	7,319,708.88	March 2020	1,265,824.62
October 2017	15,061,258.19	January 2019	6,816,432.71	April 2020	966,511.19
November 2017	14,565,089.10	February 2019	6,328,499.11	May 2020	678,947.93
December 2017	14,051,939.59	March 2019	5,855,642.08	June 2020	402,923.59
January 2018	13,522,851.13	April 2019	5,397,599.60	July 2020	138,230.18
February 2018	12,978,898.58	May 2019	4,954,113.64	August 2020 and thereafter	0.00

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	\$37,498,000.00	February 2020	\$28,627,679.57	April 2023	\$19,109,719.06
January 2017	37,387,695.66	March 2020	28,350,548.85	May 2023	18,885,531.03
February 2017	37,268,997.03	April 2020	28,074,951.56	June 2023	18,662,597.84
March 2017	37,141,946.93	May 2020	27,800,879.66	July 2023	18,440,912.87
April 2017	37,006,592.55	June 2020	27,528,325.12	August 2023	18,220,469.54
May 2017	36,862,985.41	July 2020	27,257,279.98	September 2023	18,001,261.30
June 2017	36,711,181.31	August 2020	26,987,736.29	October 2023	17,783,281.65
July 2017	36,551,240.32	September 2020	26,719,686.16	November 2023	17,566,524.10
August 2017	36,383,226.74	October 2020	26,453,121.75	December 2023	17,350,982.22
September 2017	36,207,209.04	November 2020	26,188,035.24	January 2024	17,136,649.57
October 2017	36,023,259.86	December 2020	25,924,418.87	February 2024	16,923,519.80
November 2017	35,831,455.91	January 2021	25,662,264.89	March 2024	16,711,586.55
December 2017	35,631,877.97	February 2021	25,401,565.63	April 2024	16,500,843.52
January 2018	35,424,610.79	March 2021	25,142,313.44	May 2024	16,291,284.41
February 2018	35,209,743.08	April 2021	24,884,500.70	June 2024	16,082,902.99
March 2018	34,987,367.38	May 2021	24,628,119.83	July 2024	15,875,693.03
April 2018	34,757,580.09	June 2021	24,373,163.32	August 2024	15,669,648.36
May 2018	34,520,481.30	July 2021	24,119,623.67	September 2024	15,464,762.83
June 2018	34,276,174.81	August 2021	23,867,493.42	October 2024	15,261,030.31
July 2018	34,024,767.97	September 2021	23,616,765.15	November 2024	15,058,444.73
August 2018	33,766,371.69	October 2021	23,367,431.50	December 2024	14,857,000.01
September 2018	33,501,100.28	November 2021	23,119,485.12	January 2025	14,656,690.15
October 2018	33,229,071.42	December 2021	22,872,918.71	February 2025	14,457,509.14
November 2018	32,950,406.04	January 2022	22,627,725.01	March 2025	14,259,451.03
December 2018	32,665,228.25	February 2022	22,383,896.79	April 2025	14,062,509.88
January 2019	32,373,665.26	March 2022	22,141,426.86	May 2025	13,866,679.80
February 2019	32,075,847.22	April 2022	21,900,308.08	June 2025	13,671,954.91
March 2019	31,779,671.27	May 2022	21,660,533.33	July 2025	13,478,329.37
April 2019	31,485,128.78	June 2022	21,422,095.53	August 2025	13,285,797.38
May 2019	31,192,211.18	July 2022	21,184,987.65	September 2025	13,094,353.16
June 2019	30,900,909.94	August 2022	20,949,202.68	October 2025	12,905,154.46
July 2019	30,611,216.57	September 2022	20,714,733.64	November 2025	12,718,498.94
August 2019	30,323,122.62	October 2022	20,481,573.62	December 2025	12,534,353.75
September 2019	30,036,619.70	November 2022	20,249,715.72	January 2026	12,352,686.47
October 2019	29,751,699.45	December 2022	20,019,153.06	February 2026	12,173,465.07
November 2019	29,468,353.56	January 2023	19,789,878.85	March 2026	11,996,657.95
December 2019	29,186,573.76	February 2023	19,561,886.27	April 2026	11,822,233.88
January 2020	28,906,351.82	March 2023	19,335,168.58	May 2026	11,650,162.04

Aggregate Group II (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>
June 2026	\$11,480,411.99	June 2031	\$ 4,592,124.59	June 2036	\$ 1,643,277.34
July 2026	11,312,953.69	July 2031	4,519,230.40	July 2036	1,612,897.47
August 2026	11,147,757.47	August 2031	4,447,362.14	August 2036	1,582,972.72
September 2026	10,984,794.02	September 2031	4,376,506.22	September 2036	1,553,496.85
October 2026	10,824,034.42	October 2031	4,306,649.21	October 2036	1,524,463.71
November 2026	10,665,450.11	November 2031	4,237,777.85	November 2036	1,495,867.24
December 2026	10,509,012.89	December 2031	4,169,879.08	December 2036	1,467,701.44
January 2027	10,354,694.92	January 2032	4,102,939.96	January 2037	1,439,960.40
February 2027	10,202,468.70	February 2032	4,036,947.76	February 2037	1,412,638.28
March 2027	10,052,307.08	March 2032	3,971,889.89	March 2037	1,385,729.34
April 2027	9,904,183.27	April 2032	3,907,753.92	April 2037	1,359,227.88
May 2027	9,758,070.81	May 2032	3,844,527.59	May 2037	1,333,128.29
June 2027	9,613,943.56	June 2032	3,782,198.79	June 2037	1,307,425.04
July 2027	9,471,775.72	July 2032	3,720,755.58	July 2037	1,282,112.67
August 2027	9,331,541.84	August 2032	3,660,186.15	August 2037	1,257,185.79
September 2027	9,193,216.75	September 2032	3,600,478.85	September 2037	1,232,639.06
October 2027	9,056,775.62	October 2032	3,541,622.19	October 2037	1,208,467.25
November 2027	8,922,193.95	November 2032	3,483,604.82	November 2037	1,184,665.18
December 2027	8,789,447.53	December 2032	3,426,415.54	December 2037	1,161,227.71
January 2028	8,658,512.45	January 2033	3,370,043.28	January 2038	1,138,149.82
February 2028	8,529,365.12	February 2033	3,314,477.14	February 2038	1,115,426.52
March 2028	8,401,982.25	March 2033	3,259,706.33	March 2038	1,093,052.88
April 2028	8,276,340.83	April 2033	3,205,720.21	April 2038	1,071,024.08
May 2028	8,152,418.15	May 2033	3,152,508.29	May 2038	1,049,335.30
June 2028	8,030,191.79	June 2033	3,100,060.21	June 2038	1,027,981.84
July 2028	7,909,639.61	July 2033	3,048,365.71	July 2038	1,006,959.03
August 2028	7,790,739.75	August 2033	2,997,414.72	August 2038	986,262.27
September 2028	7,673,470.64	September 2033	2,947,197.26	September 2038	965,887.02
October 2028	7,557,810.98	October 2033	2,897,703.48	October 2038	945,828.79
November 2028	7,443,739.71	November 2033	2,848,923.67	November 2038	926,083.18
December 2028	7,331,236.08	December 2033	2,800,848.25	December 2038	906,645.81
January 2029	7,220,279.59	January 2034	2,753,467.74	January 2039	887,512.38
February 2029	7,110,849.98	February 2034	2,706,772.81	February 2039	868,678.65
March 2029	7,002,927.27	March 2034	2,660,754.24	March 2039	850,140.41
April 2029	6,896,491.74	April 2034	2,615,402.91	April 2039	831,893.54
May 2029	6,791,523.89	May 2034	2,570,709.84	May 2039	813,933.95
June 2029	6,688,004.49	June 2034	2,526,666.18	June 2039	796,257.61
July 2029	6,585,914.56	July 2034	2,483,263.15	July 2039	778,860.55
August 2029	6,485,235.35	August 2034	2,440,492.12	August 2039	761,738.85
September 2029	6,385,948.34	September 2034	2,398,344.55	September 2039	744,888.64
October 2029	6,288,035.27	October 2034	2,356,812.04	October 2039	728,306.08
November 2029	6,191,478.09	November 2034	2,315,886.27	November 2039	711,987.43
December 2029	6,096,259.00	December 2034	2,275,559.03	December 2039	695,928.96
January 2030	6,002,360.40	January 2035	2,235,822.24	January 2040	680,127.00
February 2030	5,909,764.94	February 2035	2,196,667.89	February 2040	664,577.92
March 2030	5,818,455.47	March 2035	2,158,088.11	March 2040	649,278.17
April 2030	5,728,415.09	April 2035	2,120,075.10	April 2040	634,224.20
May 2030	5,639,627.08	May 2035	2,082,621.18	May 2040	619,412.55
June 2030	5,552,074.95	June 2035	2,045,718.77	June 2040	604,839.79
July 2030	5,465,742.42	July 2035	2,009,360.38	July 2040	590,502.52
August 2030	5,380,613.42	August 2035	1,973,538.62	August 2040	576,397.40
September 2030	5,296,672.07	September 2035	1,938,246.21	September 2040	562,521.14
October 2030	5,213,902.72	October 2035	1,903,475.93	October 2040	548,870.48
November 2030	5,132,289.90	November 2035	1,869,220.69	November 2040	535,442.22
December 2030	5,051,818.33	December 2035	1,835,473.47	December 2040	522,233.19
January 2031	4,972,472.94	January 2036	1,802,227.36	January 2041	509,240.27
February 2031	4,894,238.87	February 2036	1,769,475.52	February 2041	496,460.36
March 2031	4,817,101.40	March 2036	1,737,211.20	March 2041	483,890.44
April 2031	4,741,046.05	April 2036	1,705,427.77	April 2041	471,527.49
May 2031	4,666,058.49	May 2036	1,674,118.64	May 2041	459,368.56

Aggregate Group II (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>
June 2041	\$ 447,410.73	March 2043	\$ 237,970.63	December 2044	\$ 93,338.39
July 2041	435,651.11	April 2043	229,771.84	January 2045	87,750.86
August 2041	424,086.87	May 2043	221,716.79	February 2045	82,268.30
September 2041	412,715.18	June 2043	213,803.37	March 2045	76,889.12
October 2041	401,533.30	July 2043	206,029.50	April 2045	71,611.76
November 2041	390,538.48	August 2043	198,393.12	May 2045	66,434.69
December 2041	379,728.03	September 2043	190,892.20	June 2045	61,356.38
January 2042	369,099.30	October 2043	183,524.76	July 2045	56,375.33
February 2042	358,649.66	November 2043	176,288.81	August 2045	51,490.09
March 2042	348,376.52	December 2043	169,182.42	September 2045	46,699.17
April 2042	338,277.34	January 2044	162,203.66	October 2045	42,001.17
May 2042	328,349.59	February 2044	155,350.65	November 2045	37,394.64
June 2042	318,590.78	March 2044	148,621.52	December 2045	32,878.21
July 2042	308,998.48	April 2044	142,014.43	January 2046	28,450.49
August 2042	299,570.26	May 2044	135,527.56	February 2046	24,110.13
September 2042	290,303.73	June 2044	129,159.13	March 2046	19,855.78
October 2042	281,196.55	July 2044	122,907.36	April 2046	15,686.13
November 2042	272,246.39	August 2044	116,770.52	May 2046	11,599.87
December 2042	263,450.96	September 2044	110,746.88	June 2046	7,595.72
January 2043	254,808.01	October 2044	104,834.76	July 2046	3,672.42
February 2043	246,315.30	November 2044	99,032.48	August 2046 and thereafter	0.00

HD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$3,007,000.00	January 2019	\$2,029,860.77	February 2021	\$ 740,711.04
January 2017	2,994,519.39	February 2019	1,967,081.02	March 2021	700,314.28
February 2017	2,979,578.01	March 2019	1,905,308.60	April 2021	660,699.71
March 2017	2,962,192.24	April 2019	1,844,533.55	May 2021	621,859.30
April 2017	2,942,381.40	May 2019	1,784,746.03	June 2021	583,785.04
May 2017	2,920,167.70	June 2019	1,725,936.25	July 2021	546,469.01
June 2017	2,895,576.24	July 2019	1,668,094.51	August 2021	509,903.38
July 2017	2,868,635.01	August 2019	1,611,211.22	September 2021	474,080.36
August 2017	2,839,374.82	September 2019	1,555,276.82	October 2021	438,992.22
September 2017	2,807,829.32	October 2019	1,500,281.87	November 2021	404,631.32
October 2017	2,774,034.86	November 2019	1,446,216.99	December 2021	370,990.08
November 2017	2,738,030.59	December 2019	1,393,072.88	January 2022	338,060.96
December 2017	2,699,858.28	January 2020	1,340,840.32	February 2022	305,836.51
January 2018	2,659,562.38	February 2020	1,289,510.15	March 2022	274,309.35
February 2018	2,617,189.86	March 2020	1,239,073.34	April 2022	243,472.12
March 2018	2,572,790.27	April 2020	1,189,520.88	May 2022	213,317.57
April 2018	2,526,415.54	May 2020	1,140,843.86	June 2022	183,838.50
May 2018	2,478,120.07	June 2020	1,093,033.43	July 2022	155,027.74
June 2018	2,427,960.49	July 2020	1,046,080.83	August 2022	126,878.23
July 2018	2,375,995.75	August 2020	999,977.38	September 2022	99,382.95
August 2018	2,322,286.93	September 2020	954,714.45	October 2022	72,534.91
September 2018	2,266,897.19	October 2020	910,283.49	November 2022	46,327.23
October 2018	2,209,891.71	November 2020	866,676.04	December 2022	20,753.07
November 2018	2,151,337.58	December 2020	823,883.69	January 2023 and thereafter	0.00
December 2018	2,091,303.73	January 2021	781,898.11		

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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\$506,478,519



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2016-100

PROSPECTUS SUPPLEMENT

J.P. Morgan

December 22, 2016
