

\$687,857,350



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-24**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
A(2)	1	\$ 90,719,877	SEQ	3.000%	FIX	3136AVP29	August 2046
AL	1	4,524,088	SEQ	3.000	FIX	3136AVP37	April 2047
D	2	50,000,000	SEQ	4.000	FIX	3136AVP45	July 2044
L	2	11,852,581	SEQ	4.000	FIX	3136AVP52	April 2047
FA	3	21,362,005	PT	(3)	FLT	3136AVP60	April 2047
SA	3	21,362,005(4)	NLT	(3)	INV/IO	3136AVP78	April 2047
E	3	28,482,674	PT	3.000	FIX	3136AVP86	April 2047
PG	4	250,000,000	PAC/AD	2.625	FIX	3136AVP94	April 2047
IP	4	85,937,500(4)	NLT	4.000	FIX/IO	3136AVQ28	April 2047
PZ	4	2,508	PAC/AD	4.000	FIX/Z	3136AVQ36	April 2047
ZY	4	20,128,188	SUP	4.000	FIX/Z	3136AVQ44	April 2047
ZW	4	20,128,888	SUP	4.000	FIX/Z	3136AVQ51	April 2047
ZK	4	21,812,722	SUP	4.000	FIX/Z	3136AVQ69	April 2047
GE(2)	5	41,508,000	SEQ	2.500	FIX	3136AVQ77	April 2035
GI(2)	5	6,918,000(4)	NLT	3.000	FIX/IO	3136AVQ85	April 2035
LG	5	7,731,019	SEQ	3.000	FIX	3136AVQ93	April 2037
FB	6	34,172,800	PT	(3)	FLT	3136AVR27	April 2047
SB	6	34,172,800(4)	NLT	(3)	INV/IO	3136AVR35	April 2047
H(2)	6	64,148,000	SEQ	3.000	FIX	3136AVR43	August 2043
V	6	6,898,000	SEQ/AD	3.000	FIX	3136AVR50	May 2030
Z	6	14,386,000	SEQ	3.000	FIX/Z	3136AVR68	April 2047
R		0	NPR	0	NPR	3136AVR76	April 2047
RL		0	NPR	0	NPR	3136AVR84	April 2047

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The AB, AI, AC, AD, AE, AG, G, HE, HI, HA, HB, HC and HD 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 March 30, 2017.

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

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

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

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

J.P. Morgan

March 24, 2017

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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 March 1, 2017. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<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 3, Group 4, Group 5 and Group 6

Characteristics of the 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	\$ 95,243,965	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS	\$ 61,852,581	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	\$ 49,844,679	4.50%	4.75% to 7.00%	200 to 360
Group 4 MBS	\$312,072,306	4.00%	4.25% to 6.50%	241 to 360
Group 5 MBS	\$ 49,239,019	3.00%	3.25% to 5.50%	181 to 240
Group 6 MBS	\$119,604,800	4.00%	4.25% to 6.50%	200 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	\$ 95,243,965	360	347	10	3.611%
Group 2 MBS	\$ 61,852,581	360	355	4	4.416%
Group 3 MBS	\$ 49,844,679	360	256	89	4.956%
Group 4 MBS	\$312,072,306	360	355	4	4.416%
Group 5 MBS	\$ 49,239,019	240	235	4	3.494%
Group 6 MBS	\$119,604,800	360	284	63	4.466%

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

Settlement Date

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

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<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	1.12%	6.50%	0.35%	LIBOR + 35 basis points
SA	5.38%	6.15%	0.00%	6.15% – LIBOR
FB	1.12%	6.50%	0.35%	LIBOR + 35 basis points
SB	5.38%	6.15%	0.00%	6.15% – LIBOR

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

Notional Classes

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

Class	
SA	100% of the FA Class
IP	34.375% of the PG Class
GI	16.6666666667% of the GE Class
SB	100% of the FB Class
AI	49.9999994489% of the A Class
HI	15.625% of the H 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)*

Group 1 Classes		PSA Prepayment Assumption								
		0%	100%	200%	300%	389%	500%	700%	900%	1200%
A, AB, AC, AD, AE, AG and AI		18.4	9.2	5.9	4.3	3.4	2.8	2.0	1.6	1.2
AL		29.7	26.8	22.3	17.4	14.0	11.1	7.7	5.7	3.9
Group 2 Classes		PSA Prepayment Assumption								
		0%	100%	184%	200%	300%	400%	500%	600%	
D		17.5	7.7	5.2	4.9	3.6	2.9	2.5	2.2	
L		28.7	23.0	17.7	16.8	12.5	9.8	7.9	6.6	
Group 3 Classes		PSA Prepayment Assumption								
		0%	100%	200%	224%	300%	400%	500%	700%	
FA, SA and E		19.9	8.2	5.7	5.3	4.2	3.2	2.6	1.8	
Group 4 Classes		PSA Prepayment Assumption								
		0%	100%	158%	209%	250%	300%	400%	500%	600%
PG and IP		13.2	6.2	5.0	5.0	5.0	5.1	4.9	4.1	3.5
PZ		21.9	13.1	11.6	11.6	11.6	13.6	29.1	27.5	24.5
ZY, ZW and ZK		26.3	19.7	17.3	14.3	10.5	6.3	1.7	1.3	1.1
Group 5 Classes		PSA Prepayment Assumption								
		0%	100%	177%	200%	300%	400%	500%	600%	
GE, GI and G		10.5	6.2	4.7	4.4	3.5	2.8	2.4	2.2	
LG		19.0	16.6	14.6	14.0	11.4	9.4	7.8	6.7	
Group 6 Classes		PSA Prepayment Assumption								
		0%	100%	167%	200%	300%	400%	500%	600%	
FB and SB		19.6	8.7	6.7	5.9	4.3	3.3	2.6	2.1	
H, HE, HA, HB, HC, HD and HI		16.7	5.7	4.0	3.5	2.4	1.8	1.4	1.2	
V		7.0	7.0	6.6	6.2	5.1	4.2	3.5	2.9	
Z		28.2	17.9	15.1	13.9	10.7	8.5	6.8	5.6	

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

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 March 1, 2017 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

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

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

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

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

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

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

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

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 2 MBS, Group 3 MBS, Group 4 MBS and Group 6 MBS; and up to 20 years in the case of the Group 5 MBS.

In addition, the Mortgage Loans backing the Group 1 MBS are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—*Pools containing relocation mortgage loans may perform differently than do otherwise comparable pools containing non-relocation mortgage loans*” and “The Mortgage Loans—Eligibility for Good Delivery into a TBA Trade—*Special Feature Mortgage Loans—Relocation Loans*” in the MBS Prospectus dated June 1, 2016.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 6—Characteristics of the MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

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

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

Accrual Classes. The PZ, ZY, ZW, ZK and Z Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Classes of REMIC Certificates as described below. Following any exchange of REMIC Certificates for RCR Certificates, we will apply principal payments from the exchanged REMIC Certificates to the corresponding RCR Certificates on a pro rata basis.

- *Group 1*

The Group 1 Principal Distribution Amount to A and AL, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

The Group 2 Principal Distribution Amount to D and L, in that order, until retired. } Sequential Pay Classes

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

- *Group 3*

The Group 3 Principal Distribution Amount to FA and E, pro rata, until retired. } Pass-Through Classes

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

- *Group 4*

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

The ZY Accrual Amount, the ZW Accrual Amount, and the ZK Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to ZY, ZW and ZK, pro rata. } Accretion Directed/PAC Group and Accrual Classes

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

1. To the Aggregate Group to its Planned Balance. } PAC Group
2. To ZY, ZW and ZK, pro rata, until retired. } Support Classes

3. To the Aggregate Group to zero. } PAC Group

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

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

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

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

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

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

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

- *Group 5*

The Group 5 Principal Distribution Amount to GE and LG, in that order, until retired. } Sequential Pay Classes

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

- *Group 6*

The Z Accrual Amount to V until retired, and thereafter to Z. } Accretion Directed Class and Accrual Class

The Group 6 Cash Flow Distribution Amount as follows:

— 28.5714285714% to FB until retired, and } Pass-Through Class

— 71.4285714286% to H, V and Z, in that order, until retired. } Sequential Pay Classes

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

The “Group 6 Cash Flow 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 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 6—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is March 30, 2017; and
- each Distribution Date occurs on the 25th day of a month.

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

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

Principal Balance Schedule. The Principal Balance Schedule for the Aggregate Group is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. 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 Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 158% and 250% PSA	Between 158% and 250% PSA

The Aggregate Group consists of the PG and PZ Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range 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 Range will likely differ from

the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the applicable range.

- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by other Classes. When the related supporting Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments (or notional principal balance reductions) on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the 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	18.8750%
SB	20.5625%

* 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>200%</u>	<u>224%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>
0.3850%	25.0%	21.6%	14.5%	12.8%	7.3%	(0.3)%	(8.2)%	(25.0)%
0.7700%	22.7%	19.3%	12.3%	10.6%	5.1%	(2.4)%	(10.2)%	(26.9)%
2.7700%	10.5%	7.2%	0.6%	(1.0)%	(6.3)%	(13.4)%	(20.8)%	(36.6)%
4.7700%	(3.9)%	(6.9)%	(13.1)%	(14.7)%	(19.6)%	(26.2)%	(33.2)%	(48.0)%
6.1500%	*	*	*	*	*	*	*	*

Sensitivity of the SB 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>167%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
0.3850%	22.7%	19.3%	14.6%	12.3%	5.1%	(2.4)%	(10.2)%	(18.4)%
0.7700%	20.6%	17.2%	12.6%	10.3%	3.1%	(4.3)%	(12.0)%	(20.1)%
2.7700%	9.4%	6.2%	1.8%	(0.4)%	(7.2)%	(14.3)%	(21.7)%	(29.4)%
4.7700%	(3.6)%	(6.7)%	(10.8)%	(12.9)%	(19.3)%	(26.0)%	(33.0)%	(40.2)%
6.1500%	*	*	*	*	*	*	*	*

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

<u>Class</u>	<u>% PSA</u>
IP	400%
GI	187%
AI	277%
HI	202%

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

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

<u>Class</u>	<u>Price*</u>
IP	19.1875%
GI	13.6250%
AI	13.5625%
HI	13.5000%

* 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 IP Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>158%</u>	<u>209%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ..	11.5%	6.4%	0.7%	0.7%	0.7%	1.6%	0.0%	(5.5)%	(11.3)%

Sensitivity of the GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>177%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ..	11.5%	7.6%	0.9%	(1.3)%	(10.9)%	(20.9)%	(30.7)%	(40.3)%

Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>389%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity ..	16.5%	13.2%	6.1%	(1.9)%	(9.6)%	(19.8)%	(39.3)%	(59.2)%	(88.4)%

Sensitivity of the HI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>167%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ..	20.6%	14.7%	5.4%	0.3%	(16.9)%	(35.7)%	(55.4)%	(75.3)%

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 rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

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

<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 3 MBS	360 months	7.00%
Group 4 MBS	360 months	6.50%
Group 5 MBS	240 months	5.50%
Group 6 MBS	360 months	6.50%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	A, AB, AC, AD, AE, AG and AI† Classes									AL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	300%	389%	500%	700%	900%	1200%	0%	100%	200%	300%	389%	500%	700%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	99	95	91	88	85	81	74	67	57	100	100	100	100	100	100	100	100	100
March 2019	97	87	79	71	64	56	42	30	15	100	100	100	100	100	100	100	100	100
March 2020	96	80	67	56	47	37	22	11	*	100	100	100	100	100	100	100	100	100
March 2021	94	73	57	44	34	23	10	2	0	100	100	100	100	100	100	100	100	30
March 2022	92	66	48	34	24	14	4	0	0	100	100	100	100	100	100	100	64	8
March 2023	90	60	40	26	17	8	0	0	0	100	100	100	100	100	100	97	29	2
March 2024	88	54	34	20	11	4	0	0	0	100	100	100	100	100	100	55	13	1
March 2025	86	49	28	15	7	1	0	0	0	100	100	100	100	100	100	31	6	*
March 2026	84	44	23	11	4	0	0	0	0	100	100	100	100	100	83	17	3	*
March 2027	82	40	19	7	2	0	0	0	0	100	100	100	100	100	56	10	1	*
March 2028	79	35	15	5	0	0	0	0	0	100	100	100	100	97	38	5	*	*
March 2029	77	31	12	3	0	0	0	0	0	100	100	100	100	71	25	3	*	*
March 2030	74	28	9	1	0	0	0	0	0	100	100	100	100	52	17	2	*	*
March 2031	71	24	7	0	0	0	0	0	0	100	100	100	94	38	11	1	*	*
March 2032	68	21	5	0	0	0	0	0	0	100	100	100	73	28	7	1	*	*
March 2033	65	18	3	0	0	0	0	0	0	100	100	100	57	20	5	*	*	*
March 2034	61	15	2	0	0	0	0	0	0	100	100	100	43	14	3	*	*	*
March 2035	58	13	1	0	0	0	0	0	0	100	100	100	33	10	2	*	*	0
March 2036	54	11	0	0	0	0	0	0	0	100	100	92	25	7	1	*	*	0
March 2037	50	8	0	0	0	0	0	0	0	100	100	74	19	5	1	*	*	0
March 2038	46	6	0	0	0	0	0	0	0	100	100	59	14	4	1	*	*	0
March 2039	41	4	0	0	0	0	0	0	0	100	100	46	10	2	*	*	*	0
March 2040	36	3	0	0	0	0	0	0	0	100	100	35	7	2	*	*	*	0
March 2041	31	1	0	0	0	0	0	0	0	100	100	26	5	1	*	*	*	0
March 2042	26	0	0	0	0	0	0	0	0	100	94	19	3	1	*	*	*	0
March 2043	21	0	0	0	0	0	0	0	0	100	67	13	2	*	*	*	0	0
March 2044	15	0	0	0	0	0	0	0	0	100	42	7	1	*	*	*	0	0
March 2045	9	0	0	0	0	0	0	0	0	100	19	3	*	*	*	*	0	0
March 2046	2	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	18.4	9.2	5.9	4.3	3.4	2.8	2.0	1.6	1.2	29.7	26.8	22.3	17.4	14.0	11.1	7.7	5.7	3.9

Date	D Class								L Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	184%	200%	300%	400%	500%	600%	0%	100%	184%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	99	95	93	93	90	88	85	82	100	100	100	100	100	100	100	100
March 2019	97	88	82	80	73	66	59	52	100	100	100	100	100	100	100	100
March 2020	96	79	68	66	54	43	33	24	100	100	100	100	100	100	100	100
March 2021	94	71	56	54	39	26	15	6	100	100	100	100	100	100	100	100
March 2022	92	64	46	43	27	13	3	0	100	100	100	100	100	100	100	79
March 2023	90	56	37	34	17	4	0	0	100	100	100	100	100	100	77	49
March 2024	88	50	29	26	8	0	0	0	100	100	100	100	100	86	53	31
March 2025	86	44	22	18	2	0	0	0	100	100	100	100	100	64	36	19
March 2026	84	38	16	12	0	0	0	0	100	100	100	100	86	47	24	12
March 2027	81	32	10	7	0	0	0	0	100	100	100	100	69	35	17	7
March 2028	79	27	6	2	0	0	0	0	100	100	100	100	54	25	11	5
March 2029	76	22	1	0	0	0	0	0	100	100	100	94	43	19	8	3
March 2030	73	18	0	0	0	0	0	0	100	100	90	79	34	14	5	2
March 2031	69	14	0	0	0	0	0	0	100	100	77	67	27	10	3	1
March 2032	66	10	0	0	0	0	0	0	100	100	65	56	21	7	2	1
March 2033	62	6	0	0	0	0	0	0	100	100	55	47	16	5	2	*
March 2034	58	3	0	0	0	0	0	0	100	100	47	39	13	4	1	*
March 2035	54	0	0	0	0	0	0	0	100	100	39	32	10	3	1	*
March 2036	50	0	0	0	0	0	0	0	100	87	32	27	7	2	*	*
March 2037	45	0	0	0	0	0	0	0	100	76	27	22	6	1	*	*
March 2038	40	0	0	0	0	0	0	0	100	65	22	17	4	1	*	*
March 2039	35	0	0	0	0	0	0	0	100	55	17	14	3	1	*	*
March 2040	29	0	0	0	0	0	0	0	100	46	14	11	2	*	*	*
March 2041	23	0	0	0	0	0	0	0	100	37	11	8	2	*	*	*
March 2042	16	0	0	0	0	0	0	0	100	30	8	6	1	*	*	*
March 2043	9	0	0	0	0	0	0	0	100	22	6	4	1	*	*	*
March 2044	2	0	0	0	0	0	0	0	100	15	4	3	*	*	*	*
March 2045	0	0	0	0	0	0	0	0	74	9	2	2	*	*	*	*
March 2046	0	0	0	0	0	0	0	0	38	3	1	1	*	*	*	*
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	17.5	7.7	5.2	4.9	3.6	2.9	2.5	2.2	28.7	23.0	17.7	16.8	12.5	9.8	7.9	6.6

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

Date	FA, SA† and E Classes								PG and IP† Classes								
	PSA Prepayment Assumption								PSA Prepayment Assumption								
	0%	100%	200%	224%	300%	400%	500%	700%	0%	100%	158%	209%	250%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	99	91	86	84	80	74	68	56	98	94	93	93	93	93	93	93	93
March 2019	98	83	73	71	64	55	46	32	95	86	81	81	81	81	81	81	77
March 2020	97	76	62	59	50	40	31	18	92	76	68	68	68	68	67	57	48
March 2021	95	69	53	50	40	29	21	10	90	67	56	56	56	56	50	39	30
March 2022	94	62	45	41	32	22	14	6	87	58	45	45	45	45	37	27	19
March 2023	93	56	38	34	25	16	10	3	83	49	35	35	35	35	28	18	12
March 2024	91	51	32	28	19	11	6	2	80	41	26	26	26	27	21	13	7
March 2025	89	45	27	23	15	8	4	1	76	34	19	19	19	20	15	9	5
March 2026	88	40	22	19	12	6	3	1	73	26	12	12	12	15	11	6	3
March 2027	86	35	18	16	9	4	2	*	69	19	7	7	7	10	8	4	2
March 2028	84	31	15	13	7	3	1	*	65	13	2	2	2	7	6	3	1
March 2029	82	27	12	10	5	2	1	*	60	6	0	0	0	4	4	2	1
March 2030	79	23	10	8	4	1	1	*	56	*	0	0	0	1	3	1	*
March 2031	77	20	8	6	3	1	*	*	51	0	0	0	0	0	2	1	*
March 2032	74	16	6	5	2	1	*	*	45	0	0	0	0	0	2	1	*
March 2033	71	13	5	4	1	*	*	*	40	0	0	0	0	0	1	*	*
March 2034	68	10	3	3	1	*	*	*	34	0	0	0	0	0	1	*	*
March 2035	65	8	2	2	1	*	*	*	28	0	0	0	0	0	1	*	*
March 2036	61	5	1	1	*	*	*	*	21	0	0	0	0	0	*	*	*
March 2037	57	3	1	1	*	*	*	*	14	0	0	0	0	0	*	*	*
March 2038	53	1	*	*	*	*	*	*	7	0	0	0	0	0	*	*	*
March 2039	49	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*
March 2040	44	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
March 2041	39	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
March 2042	34	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
March 2043	28	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
March 2044	22	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
March 2045	15	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
March 2046	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																	
Life (years)**	19.9	8.2	5.7	5.3	4.2	3.2	2.6	1.8	13.2	6.2	5.0	5.0	5.0	5.1	4.9	4.1	3.5

Date	PZ Class										ZY, ZW and ZK Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	158%	209%	250%	300%	400%	500%	600%	0%	100%	158%	209%	250%	300%	400%	500%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
March 2018	104	104	104	104	104	104	104	104	104	104	104	104	104	99	94	89	79	68		
March 2019	108	108	108	108	108	108	108	108	108	108	108	108	108	93	80	66	37	9		
March 2020	113	113	113	113	113	113	113	113	113	113	113	113	113	86	66	42	0	0		
March 2021	117	117	117	117	117	117	117	117	117	117	117	117	117	83	57	28	0	0		
March 2022	122	122	122	122	122	122	122	122	122	122	122	122	122	83	54	22	0	0		
March 2023	127	127	127	127	127	127	127	127	127	127	127	127	127	84	54	21	0	0		
March 2024	132	132	132	132	132	132	132	132	132	132	132	132	131	87	56	22	0	0		
March 2025	138	138	138	138	138	138	138	138	138	138	138	138	133	88	58	23	0	0		
March 2026	143	143	143	143	143	143	143	143	143	143	143	143	134	89	61	24	0	0		
March 2027	149	149	149	149	149	149	149	149	149	149	149	149	133	90	63	25	0	0		
March 2028	155	155	155	155	155	155	155	155	155	155	155	155	132	91	66	26	0	0		
March 2029	161	161	0	0	0	161	161	161	161	161	161	161	123	84	62	27	0	0		
March 2030	168	168	0	0	0	168	168	168	168	168	168	168	107	71	50	28	0	0		
March 2031	175	0	0	0	0	0	175	175	175	175	153	93	60	41	26	0	0	0		
March 2032	182	0	0	0	0	0	182	182	182	182	137	81	50	33	20	0	0	0		
March 2033	189	0	0	0	0	0	189	189	189	189	122	69	41	27	16	0	0	0		
March 2034	197	0	0	0	0	0	197	197	197	197	109	59	34	22	12	0	0	0		
March 2035	205	0	0	0	0	0	205	205	205	205	96	50	28	17	9	0	0	0		
March 2036	214	0	0	0	0	0	214	214	214	214	84	43	23	14	7	0	0	0		
March 2037	222	0	0	0	0	0	222	222	222	222	73	36	18	11	5	0	0	0		
March 2038	231	0	0	0	0	0	231	231	231	231	63	29	15	8	4	0	0	0		
March 2039	0	0	0	0	0	0	241	241	241	237	53	24	12	6	3	0	0	0		
March 2040	0	0	0	0	0	0	251	251	233	214	44	19	9	5	2	0	0	0		
March 2041	0	0	0	0	0	0	261	261	129	189	36	15	7	4	2	0	0	0		
March 2042	0	0	0	0	0	0	271	271	69	162	28	11	5	3	1	0	0	0		
March 2043	0	0	0	0	0	0	282	282	35	134	21	8	4	2	1	0	0	0		
March 2044	0	0	0	0	0	0	294	171	17	104	15	6	2	1	*	0	0	0		
March 2045	0	0	0	0	0	0	306	75	7	71	9	3	1	1	*	0	0	0		
March 2046	0	0	0	0	0	0	197	20	2	37	3	1	*	*	*	0	0	0		
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Weighted Average																				
Life (years)**	21.9	13.1	11.6	11.6	11.6	13.6	29.1	27.5	24.5	26.3	19.7	17.3	14.3	10.5	6.3	1.7	1.3	1.1		

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

Date	GE, GI† and G Classes								LG Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	177%	200%	300%	400%	500%	600%	0%	100%	177%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	97	93	91	91	88	86	84	81	100	100	100	100	100	100	100	100
March 2019	93	84	79	77	70	64	57	51	100	100	100	100	100	100	100	100
March 2020	89	74	65	62	51	41	32	24	100	100	100	100	100	100	100	100
March 2021	85	64	53	49	36	25	16	8	100	100	100	100	100	100	100	100
March 2022	81	56	42	38	24	13	4	0	100	100	100	100	100	100	100	86
March 2023	77	47	33	29	15	4	0	0	100	100	100	100	100	100	81	52
March 2024	72	40	24	21	7	0	0	0	100	100	100	100	100	87	53	31
March 2025	67	33	17	14	1	0	0	0	100	100	100	100	100	62	35	19
March 2026	62	26	11	8	0	0	0	0	100	100	100	100	80	44	23	11
March 2027	57	20	6	3	0	0	0	0	100	100	100	100	61	31	15	7
March 2028	51	15	1	0	0	0	0	0	100	100	100	92	45	21	9	4
March 2029	45	9	0	0	0	0	0	0	100	100	86	73	33	14	6	2
March 2030	38	5	0	0	0	0	0	0	100	100	68	56	24	10	4	1
March 2031	31	*	0	0	0	0	0	0	100	100	52	43	17	6	2	1
March 2032	24	0	0	0	0	0	0	0	100	80	39	31	12	4	1	*
March 2033	16	0	0	0	0	0	0	0	100	59	28	22	8	2	1	*
March 2034	8	0	0	0	0	0	0	0	100	41	18	14	5	1	*	*
March 2035	0	0	0	0	0	0	0	0	99	24	10	8	2	1	*	*
March 2036	0	0	0	0	0	0	0	0	51	8	3	3	1	*	*	*
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.5	6.2	4.7	4.4	3.5	2.8	2.4	2.2	19.0	16.6	14.6	14.0	11.4	9.4	7.8	6.7

Date	FB and SB† Classes								H, HE, HA, HB, HC, HD and HI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	167%	200%	300%	400%	500%	600%	0%	100%	167%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	99	92	88	86	80	74	68	62	99	89	84	81	73	66	58	50
March 2019	98	84	77	74	64	55	47	39	97	79	69	65	52	40	29	19
March 2020	96	77	67	63	51	41	32	24	95	69	56	51	35	21	9	0
March 2021	95	70	59	54	40	30	22	15	93	60	45	38	21	7	0	0
March 2022	94	64	51	46	32	22	15	9	91	52	35	28	10	0	0	0
March 2023	92	58	44	39	25	16	10	6	89	44	26	19	1	0	0	0
March 2024	90	52	38	33	20	12	7	4	87	36	18	11	0	0	0	0
March 2025	89	47	33	28	16	9	4	2	85	29	11	4	0	0	0	0
March 2026	87	42	28	23	12	6	3	1	82	23	5	0	0	0	0	0
March 2027	85	38	24	19	10	4	2	1	80	17	0	0	0	0	0	0
March 2028	83	34	21	16	7	3	1	*	77	11	0	0	0	0	0	0
March 2029	80	30	18	13	6	2	1	*	74	6	0	0	0	0	0	0
March 2030	78	26	15	11	4	2	1	*	71	1	0	0	0	0	0	0
March 2031	75	23	12	9	3	1	*	*	67	0	0	0	0	0	0	0
March 2032	73	19	10	7	3	1	*	*	63	0	0	0	0	0	0	0
March 2033	70	17	8	6	2	1	*	*	60	0	0	0	0	0	0	0
March 2034	66	14	7	4	1	*	*	*	55	0	0	0	0	0	0	0
March 2035	63	11	5	3	1	*	*	*	51	0	0	0	0	0	0	0
March 2036	59	9	4	3	1	*	*	*	46	0	0	0	0	0	0	0
March 2037	56	7	3	2	*	*	*	*	41	0	0	0	0	0	0	0
March 2038	52	5	2	1	*	*	*	*	36	0	0	0	0	0	0	0
March 2039	47	3	1	1	*	*	*	*	30	0	0	0	0	0	0	0
March 2040	43	1	*	*	*	*	*	*	24	0	0	0	0	0	0	0
March 2041	38	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0
March 2042	32	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0
March 2043	27	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0
March 2044	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	8.7	6.7	5.9	4.3	3.3	2.6	2.1	16.7	5.7	4.0	3.5	2.4	1.8	1.4	1.2

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

Date	V Class								Z Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	167%	200%	300%	400%	500%	600%	0%	100%	167%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2018	94	94	94	94	94	94	94	94	103	103	103	103	103	103	103	103
March 2019	87	87	87	87	87	87	87	87	106	106	106	106	106	106	106	106
March 2020	80	80	80	80	80	80	80	72	109	109	109	109	109	109	109	109
March 2021	73	73	73	73	73	73	31	0	113	113	113	113	113	113	113	89
March 2022	66	66	66	66	66	30	0	0	116	116	116	116	116	116	86	55
March 2023	59	59	59	59	59	0	0	0	120	120	120	120	120	96	58	34
March 2024	51	51	51	51	0	0	0	0	123	123	123	123	119	70	39	21
March 2025	44	44	44	44	0	0	0	0	127	127	127	127	94	51	26	13
March 2026	35	35	35	16	0	0	0	0	131	131	131	131	73	37	18	8
March 2027	27	27	20	0	0	0	0	0	135	135	135	116	57	27	12	5
March 2028	19	19	0	0	0	0	0	0	139	139	123	96	44	19	8	3
March 2029	10	10	0	0	0	0	0	0	143	143	104	80	34	14	5	2
March 2030	1	1	0	0	0	0	0	0	148	148	87	65	26	10	3	1
March 2031	0	0	0	0	0	0	0	0	148	134	73	53	20	7	2	1
March 2032	0	0	0	0	0	0	0	0	148	115	60	43	15	5	1	*
March 2033	0	0	0	0	0	0	0	0	148	98	49	34	11	3	1	*
March 2034	0	0	0	0	0	0	0	0	148	82	39	27	8	2	1	*
March 2035	0	0	0	0	0	0	0	0	148	67	30	20	6	1	*	*
March 2036	0	0	0	0	0	0	0	0	148	53	23	15	4	1	*	*
March 2037	0	0	0	0	0	0	0	0	148	40	17	11	3	1	*	*
March 2038	0	0	0	0	0	0	0	0	148	28	11	7	2	*	*	*
March 2039	0	0	0	0	0	0	0	0	148	17	6	4	1	*	*	*
March 2040	0	0	0	0	0	0	0	0	148	6	2	1	*	*	*	*
March 2041	0	0	0	0	0	0	0	0	148	0	0	0	0	0	0	0
March 2042	0	0	0	0	0	0	0	0	148	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	148	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	122	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	84	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	7.0	7.0	6.6	6.2	5.1	4.2	3.5	2.9	28.2	17.9	15.1	13.9	10.7	8.5	6.8	5.6

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

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—Special Characteristics of the Residual Certificates” and “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had “improper knowledge” at the time of the transfer. See “Description of the Certificates—Special Characteristics of the Residual Certificates” in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Material Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under “Description of the Certificates—General—*Structure*.” The Regular Classes will be designated as “regular interests” and the Residual Classes will be designated as the “residual interests” in the REMICs as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	389% PSA
2	184% PSA
3	224% PSA
4	209% PSA
5	177% PSA
6	167% 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 G Class is a Class of Combination RCR Certificates. The remaining RCR Classes are Classes of Strip RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

Tax Audit Procedures

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

Foreign Investors

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

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.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
A	\$90,719,877	AB	\$90,719,877	SEQ	1.500%	FIX	3136AVR92	August 2046
		AI	45,359,938(3)	NTL	3.000	FIX/IO	3136AVS67	August 2046
Recombination 2								
A	90,719,877	AC	90,719,877	SEQ	2.000	FIX	3136AVS26	August 2046
		AI	30,239,959(3)	NTL	3.000	FIX/IO	3136AVS67	August 2046
Recombination 3								
A	90,719,877	AD	90,719,877	SEQ	2.250	FIX	3136AVS34	August 2046
		AI	22,679,969(3)	NTL	3.000	FIX/IO	3136AVS67	August 2046
Recombination 4								
A	90,719,877	AE	90,719,877	SEQ	2.500	FIX	3136AVS42	August 2046
		AI	15,119,980(3)	NTL	3.000	FIX/IO	3136AVS67	August 2046
Recombination 5								
A	90,719,877	AG	90,719,877	SEQ	2.750	FIX	3136AVS59	August 2046
		AI	7,559,990(3)	NTL	3.000	FIX/IO	3136AVS67	August 2046
Recombination 6								
GE	41,508,000	G	41,508,000	SEQ	3.000	FIX	3136AVS75	April 2035
GI	6,918,000(3)							
Recombination 7								
H	64,148,000	HE	64,148,000	SEQ	2.375	FIX	3136AV6X2	August 2043
		HI	10,023,125(3)	NTL	4.000	FIX/IO	3136AVT41	August 2043
Recombination 8								
H	64,148,000	HA	64,148,000	SEQ	2.500	FIX	3136AVS83	August 2043
		HI	8,018,500(3)	NTL	4.000	FIX/IO	3136AVT41	August 2043
Recombination 9								
H	64,148,000	HB	64,148,000	SEQ	2.625	FIX	3136AVS91	August 2043
		HI	6,013,874(3)	NTL	4.000	FIX/IO	3136AVT41	August 2043

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REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 10								
H	\$64,148,000	HC	\$64,148,000	SEQ	2.750%	FIX	3136AVT25	August 2043
		HI	4,009,250(3)	NTL	4.000	FIX/IO	3136AVT41	August 2043
Recombination 11								
H	64,148,000	HD	64,148,000	SEQ	2.875	FIX	3136AVT33	August 2043
		HI	2,004,625(3)	NTL	4.000	FIX/IO	3136AVT41	August 2043

- (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.

Principal Balance Schedule

Aggregate Group 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	\$250,002,508.00	February 2021	\$142,758,141.53	January 2025	\$ 50,093,150.71
April 2017	248,954,398.19	March 2021	140,362,073.84	February 2025	48,620,994.00
May 2017	247,822,540.09	April 2021	137,984,732.56	March 2025	47,168,535.64
June 2017	246,607,404.17	May 2021	135,625,945.56	April 2025	45,735,485.18
July 2017	245,309,528.45	June 2021	133,285,542.17	May 2025	44,321,556.26
August 2017	243,929,518.12	July 2021	130,963,353.11	June 2025	42,926,466.53
September 2017	242,468,045.12	August 2021	128,659,210.52	July 2025	41,549,937.58
October 2017	240,925,847.53	September 2021	126,372,947.93	August 2025	40,191,694.93
November 2017	239,303,729.01	October 2021	124,104,400.24	September 2025	38,851,467.92
December 2017	237,602,558.05	November 2021	121,853,403.74	October 2025	37,528,989.69
January 2018	235,823,267.14	December 2021	119,619,796.06	November 2025	36,223,997.13
February 2018	233,966,851.89	January 2022	117,403,416.17	December 2025	34,936,230.82
March 2018	232,034,370.01	February 2022	115,204,104.40	January 2026	33,665,434.95
April 2018	230,026,940.28	March 2022	113,021,702.38	February 2026	32,411,357.32
May 2018	227,945,741.34	April 2022	110,856,053.06	March 2026	31,173,749.28
June 2018	225,792,010.44	May 2022	108,707,000.68	April 2026	29,952,365.62
July 2018	223,567,042.14	June 2022	106,574,390.80	May 2026	28,746,964.62
August 2018	221,272,186.89	July 2022	104,458,070.23	June 2026	27,557,307.92
September 2018	218,908,849.53	August 2022	102,357,887.06	July 2026	26,383,160.51
October 2018	216,478,487.70	September 2022	100,273,690.62	August 2026	25,224,290.67
November 2018	213,982,610.26	October 2022	98,205,331.52	September 2026	24,080,469.95
December 2018	211,422,775.50	November 2022	96,152,661.57	October 2026	22,951,473.09
January 2019	208,800,589.44	December 2022	94,115,533.84	November 2026	21,837,077.99
February 2019	206,117,703.91	January 2023	92,093,802.58	December 2026	20,737,065.67
March 2019	203,375,814.68	February 2023	90,087,323.27	January 2027	19,651,220.22
April 2019	200,576,659.46	March 2023	88,095,952.57	February 2027	18,579,328.77
May 2019	197,722,015.93	April 2023	86,119,548.35	March 2027	17,521,181.42
June 2019	194,890,272.40	May 2023	84,158,785.00	April 2027	16,476,571.24
July 2019	192,081,222.08	June 2023	82,224,868.12	May 2027	15,445,294.18
August 2019	189,294,659.87	July 2023	80,317,407.24	June 2027	14,427,149.08
September 2019	186,530,382.42	August 2023	78,436,017.37	July 2027	13,421,937.57
October 2019	183,788,188.02	September 2023	76,580,318.90	August 2027	12,429,464.10
November 2019	181,067,876.67	October 2023	74,749,937.52	September 2027	11,449,535.84
December 2019	178,369,250.03	November 2023	72,944,504.16	October 2027	10,481,962.69
January 2020	175,692,111.42	December 2023	71,163,654.90	November 2027	9,526,557.19
February 2020	173,036,265.76	January 2024	69,407,030.92	December 2027	8,583,134.54
March 2020	170,401,519.62	February 2024	67,674,278.43	January 2028	7,651,512.53
April 2020	167,787,681.19	March 2024	65,965,048.57	February 2028	6,731,511.49
May 2020	165,194,560.22	April 2024	64,278,997.36	March 2028	5,822,954.30
June 2020	162,621,968.07	May 2024	62,615,785.64	April 2028	4,925,666.31
July 2020	160,069,717.65	June 2024	60,975,079.01	May 2028	4,039,475.33
August 2020	157,537,623.44	July 2024	59,356,547.73	June 2028	3,164,211.59
September 2020	155,025,501.44	August 2024	57,759,866.67	July 2028	2,299,707.69
October 2020	152,533,169.21	September 2024	56,184,715.27	August 2028	1,445,798.60
November 2020	150,060,445.80	October 2024	54,630,777.46	September 2028	602,321.60
December 2020	147,607,151.77	November 2024	53,097,741.57	October 2028 and	
January 2021	145,173,109.17	December 2024	51,585,300.32	thereafter	0.00

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

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

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\$687,857,350



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2017-24

PROSPECTUS SUPPLEMENT

J.P. Morgan

March 24, 2017
