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

$492,713,558

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-35

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FL(2)	1	$ 65,376,799	PT	(3)	FLT	3136AWMG9	May 2047
LS(2)	1	65,376,799(4)	NTL	(3)	INV/IO	3136AWMH7	May 2047
FJ(2)	1	42,684,486	PT	(3)	FLT	3136AWMJ3	May 2047
MS(2)	1	42,684,486(4)	NTL	(3)	INV/IO	3136AWMK0	May 2047
MB(2)	1	100,000,000	PAC	2.5%	FIX	3136AWML8	December 2044
MI(2)	1	11,111,111(4)	NTL	4.5	FIX/IO	3136AWMM6	December 2044
VM(2)	1	6,395,000	PAC/AD	3.0	FIX	3136AWMN4	June 2040
VL(2)	1	4,338,000	PAC/AD	3.0	FIX	3136AWMP9	September 2028
ZM(2)	1	10,787,000	PAC	3.0	FIX/Z	3136AWMQ7	May 2047
FM	1	12,306,390	SUP	(3)	FLT	3136AWMR5	May 2047
NS(2)	1	4,414,577	SUP	(3)	INV	3136AWMS3	May 2047
TS(2)	1	2,237,525	SUP	(3)	INV	3136AWMT1	May 2047
PO(2)	1	3,603,223	SUP	0.0	PO	3136AWMU8	May 2047
AC(2)	2	179,985,000	SEQ	2.5	FIX	3136AWMV6	April 2053
AI(2)	2	67,494,375(4)	NTL	4.0	FIX/IO	3136AWMW4	April 2053
VA(2)	2	15,042,000	SEQ/AD	4.0	FIX	3136AWMX2	July 2028
VB(2)	2	18,566,000	SEQ/AD	4.0	FIX	3136AWMY0	September 2037
AZ(2)	2	26,977,558	SEQ	4.0	FIX/Z	3136AWMZ7	May 2057
R		0	NPR	0	NPR	3136AWNA1	May 2057
RL		0	NPR	0	NPR	3136AWNB9	May 2057

(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.

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.

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 SL, LF, MC, MD, ME, MY, SN, SM, AD, AE, AH, AB, AK and AY 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 April 28, 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.

BofA Merrill Lynch

The date of this Prospectus Supplement is April 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:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646-855-8340).

SUMMARY

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

Group	Assets
1	Group 1 MBS*
2	Group 2 MBS

* Includes the Subgroup 1a MBS and the Subgroup 1b MBS.

Group 1 and Group 2

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS				
Subgroup 1a	$152,545,866	4.50%	4.75% to 7.00%	241 to 360
Subgroup 1b	$ 99,597,134	4.50%	4.75% to 7.00%	241 to 360
Group 2 MBS	$240,570,558	4.00%	4.25% to 6.50%	361 to 480

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS					
Subgroup 1a	$152,545,866	360	354	2	4.91%
Subgroup 1b	$ 99,597,134	360	354	2	4.91%
Group 2 MBS	$240,570,558	480	433	42	4.60%

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 April 28, 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:

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FL	1.33333%	6.50000%	0.35%	LIBOR + 35 basis points
LS	5.16667%	6.15000%	0.00%	6.15% − LIBOR
FJ	1.33333%	6.50000%	0.35%	LIBOR + 35 basis points
MS	5.16667%	6.15000%	0.00%	6.15% − LIBOR
FM	1.98333%	5.50000%	1.00%	LIBOR + 100 basis points
NS	7.01565%	9.75685%	0.00%	9.75685% − (2.78767117 × LIBOR)
TS	5.50000%	5.50000%	0.00%	24.75% − (5.5 × LIBOR)
SL	5.16667%	6.15000%	0.00%	6.15% − LIBOR
LF	1.33333%	6.50000%	0.35%	LIBOR + 35 basis points
SN	6.50584%	8.32500%	0.00%	8.325% − (1.85 × LIBOR)
SM	4.22000%	5.40000%	0.00%	5.40% − (1.2 × 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	
LS	100% of the FL Class
MS	100% of the FJ Class
MI	11.111111% of the MB Class
AI	37.5% of the AC Class
SL	100% of the *sum* of FL and FJ Classes

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption							
Group 1 Classes	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
FL and LS	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5
FJ and MS	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5
SL and LF	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5
MB, MI, MC, MD and ME	16.4	6.6	5.0	5.0	5.0	3.7	2.8	2.3
VM	17.5	14.3	12.0	12.0	12.0	8.1	5.6	4.3
VL	6.0	6.0	6.0	6.0	6.0	5.7	4.7	3.8
ZM	26.8	18.2	17.2	17.2	17.2	12.1	8.4	6.3
FM, NS, TS, PO, SN and SM	29.0	23.5	17.9	10.5	2.9	1.4	1.0	0.8
MY	26.8	17.5	15.8	15.8	15.8	10.8	7.3	5.5

	PSA Prepayment Assumption						
Group 2 Classes	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**
AC, AI, AD, AE, AH, AB and AK	24.4	7.0	4.7	2.8	1.9	1.2	0.8
VA	6.0	6.0	6.0	5.2	4.1	2.9	2.1
VB	16.0	15.5	12.8	8.5	6.0	3.9	2.8
AZ	38.1	25.2	20.6	14.1	10.1	6.6	4.6
AY	38.1	24.5	18.9	12.0	8.3	5.2	3.6

* 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 April 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 MBS," and together, the "MBS").

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

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

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

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

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

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

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

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

Classes	Denominations
Interest Only, Principal 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; and up to 40 years in the case of the Group 2 MBS.

In addition, the pools of Mortgage Loans backing the Group 2 MBS have been designated as pools of "reperforming modified loans" as described further under "The Mortgage Loans—Previously Delinquent Mortgage Loans—*Reperforming Loans*" and "—*Reperforming Modified Loans*" in the MBS Prospectus dated June 1, 2016. These loans are conventional, modified mortgage loans that became delinquent after we initially acquired them but were current as of the issue date of each related MBS. 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 2 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—*Mortgage loans that became delinquent after we initially acquired them, and that in some cases may have been modified, may perform differently than do mortgage loans without a history of delinquency*" in the MBS Prospectus dated June 1, 2016.

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

Distributions of Interest

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

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

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

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

The Dealer will treat the PO Class as a No-Delay Class, solely for the purpose of facilitating trading.

Accrual Classes. The ZM and AZ 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 ZM Accrual Amount to VL and VM, in that order, until retired, and thereafter to ZM.	**Accretion Directed Classes and Accrual Class**
42.8571423889% of the Subgroup 1a Cash Flow Distribution Amount to FL until retired. 42.8571428571% of the Subgroup 1b Cash Flow Distribution Amount to FJ until retired.	**Pass-Through Classes**

57.1428576111% of the Subgroup 1a Cash Flow Distribution Amount and 57.1428571429% of the Subgroup 1b Cash Flow Distribution Amount as follows:

first, to the Aggregate Group to its Planned Balance;	**PAC Group**
second, to FM, NS, TS and PO, pro rata, until retired; and	**Support Classes**
third, to the Aggregate Group to zero.	**PAC Group**

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

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

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

The "Aggregate Group" consists of the MB, VM, VL and ZM Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to MB, VM, VL and ZM, 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 2*

The AZ Accrual Amount to VA and VB, in that order, until retired, and thereafter to AZ. **Accretion Directed Classes and Accrual Class**

The Group 2 Cash Flow Distribution Amount to AC, VA, VB and AZ, in that order, until retired. **Sequential Pay Classes**

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

The "Group 2 Cash Flow Distribution Amount" is the principal then paid on the Group 2 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 and Group 2—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 April 28, 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 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.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 155% and 250% PSA	Between 155% and 250% PSA

The Aggregate Group consists of the MB, VM, VL and ZM 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 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 Initial Effective Range. This is so particularly if the rates fall at the lower or higher end of the 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 applicable tables below, it is possible that investors in the LS, MS and SL Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and

- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
LS	24.21875%
MS	22.87500%
NS	92.81250%
TS	99.43750%
SL	23.68790%
SN	95.04090%
SM	82.35900%

* 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 LS Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption							
LIBOR	50%	100%	155%	195%	250%	400%	600%	800%
0.49166%	19.5%	16.9%	14.0%	11.9%	8.9%	0.7%	(10.7)%	(22.6)%
0.98333%	17.3%	14.6%	11.7%	9.5%	6.5%	(1.8)%	(13.3)%	(25.4)%
2.98333%	7.7%	5.0%	2.0%	(0.3)%	(3.4)%	(12.1)%	(24.3)%	(37.2)%
4.98333%	(3.8)%	(6.5)%	(9.6)%	(11.9)%	(15.1)%	(24.0)%	(36.8)%	(50.7)%
6.15000%	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	155%	195%	250%	400%	600%	800%
0.49166%	21.1%	18.5%	15.6%	13.5%	10.6%	2.4%	(8.9)%	(20.7)%
0.98333%	18.7%	16.1%	13.2%	11.0%	8.0%	(0.2)%	(11.7)%	(23.6)%
2.98333%	8.6%	5.9%	2.9%	0.7%	(2.4)%	(11.1)%	(23.2)%	(36.1)%
4.98333%	(3.3)%	(6.0)%	(9.1)%	(11.4)%	(14.6)%	(23.5)%	(36.3)%	(50.2)%
6.15000%	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	155%	195%	250%	400%	600%	800%
0.49166%	9.3%	9.3%	9.4%	9.9%	11.6%	14.4%	16.8%	18.8%
0.98333%	7.8%	7.8%	7.9%	8.4%	10.2%	13.0%	15.4%	17.4%
2.98333%	1.8%	1.8%	2.0%	2.3%	4.3%	7.2%	9.7%	11.8%
3.50000% and above	0.3%	0.3%	0.5%	0.8%	2.8%	5.7%	8.2%	10.4%

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	155%	195%	250%	400%	600%	800%
3.5% and below	5.6%	5.6%	5.6%	5.6%	5.8%	6.0%	6.2%	6.3%
4.0%	2.8%	2.8%	2.8%	2.9%	3.0%	3.3%	3.6%	3.8%
4.5%	0.0%	0.0%	0.1%	0.1%	0.3%	0.7%	1.0%	1.2%

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

	PSA Prepayment Assumption							
LIBOR	**50%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
0.49166%	20.1%	17.5%	14.6%	12.5%	9.6%	1.3%	(10.0)%	(21.8)%
0.98333%	17.8%	15.2%	12.2%	10.1%	7.1%	(1.2)%	(12.7)%	(24.7)%
2.98333%	8.1%	5.4%	2.3%	0.1%	(3.0)%	(11.7)%	(23.9)%	(36.8)%
4.98333%	(3.6)%	(6.3)%	(9.4)%	(11.7)%	(14.9)%	(23.8)%	(36.6)%	(50.5)%
6.15000%	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption							
LIBOR	**50%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
0.49166%	8.0%	8.0%	8.1%	8.4%	9.6%	11.4%	13.0%	14.4%
0.98333%	7.0%	7.0%	7.1%	7.4%	8.6%	10.5%	12.1%	13.5%
2.98333%	3.1%	3.1%	3.2%	3.5%	4.8%	6.8%	8.5%	9.9%
4.50000%	0.2%	0.2%	0.3%	0.5%	2.0%	4.0%	5.7%	7.2%

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

	PSA Prepayment Assumption							
LIBOR	**50%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
0.49166%	6.2%	6.3%	6.6%	7.8%	12.7%	20.1%	26.7%	32.3%
0.98333%	5.5%	5.6%	5.9%	7.1%	12.0%	19.4%	26.0%	31.7%
2.98333%	2.8%	2.9%	3.2%	4.2%	9.2%	16.7%	23.2%	28.9%
4.50000%	0.7%	0.8%	1.1%	2.0%	7.1%	14.6%	21.2%	26.9%

The Principal Only Class. **The Principal Only Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the Principal Only Class.**

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

Class	**Price**
PO	63.5781%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption							
	50%	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
Pre-Tax Yields to Maturity	1.7%	1.9%	2.6%	5.1%	17.4%	35.9%	53.2%	68.7%

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
MI	279%
AI	250%

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*
MI	20.9218000%
AI	12.1328125%

* 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 MI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	155%	195%	250%	400%	600%	800%
Pre-Tax Yields to Maturity	13.8%	8.4%	1.8%	1.8%	1.8%	(9.9)%	(26.8)%	(42.5)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	159%	275%	400%	600%	800%
Pre-Tax Yields to Maturity	27.5%	21.9%	14.1%	(4.3)%	(27.6)%	(67.7)%	*

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 Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	7.00%
Group 2 MBS	480 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

FL and LS† Classes

Date	PSA Prepayment Assumption 0%	100%	155%	195%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2018	99	97	96	95	94	92	88	85
April 2019	98	91	88	86	83	75	65	56
April 2020	97	84	79	75	70	57	41	29
April 2021	95	78	70	65	58	42	26	15
April 2022	94	72	62	56	48	31	16	8
April 2023	93	66	55	48	40	23	10	4
April 2024	91	61	49	42	33	17	6	2
April 2025	89	55	43	36	28	13	4	1
April 2026	88	51	38	31	23	10	2	*
April 2027	86	46	34	27	19	7	2	*
April 2028	84	42	30	23	16	5	1	*
April 2029	82	38	26	19	13	4	1	*
April 2030	79	35	23	16	10	3	*	*
April 2031	77	31	20	14	9	2	*	*
April 2032	74	28	17	12	7	1	*	*
April 2033	71	25	15	10	6	1	*	*
April 2034	68	22	13	8	5	1	*	*
April 2035	65	20	11	7	4	1	*	*
April 2036	61	17	9	6	3	*	*	*
April 2037	57	15	8	5	2	*	*	*
April 2038	53	13	6	4	2	*	*	*
April 2039	49	11	5	3	1	*	*	*
April 2040	44	9	4	2	1	*	*	*
April 2041	39	7	3	2	1	*	*	*
April 2042	34	6	3	1	1	*	*	*
April 2043	28	4	2	1	*	*	*	*
April 2044	22	3	1	1	*	*	*	0
April 2045	15	2	1	*	*	*	*	0
April 2046	8	1	*	*	*	*	*	0
April 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5

FJ and MS† Classes

Date	PSA Prepayment Assumption 0%	100%	155%	195%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2018	99	97	96	95	94	92	88	85
April 2019	98	91	88	86	83	75	65	56
April 2020	97	84	79	75	70	57	41	29
April 2021	95	78	70	65	58	42	26	15
April 2022	94	72	62	56	48	31	16	8
April 2023	93	66	55	48	40	23	10	4
April 2024	91	61	49	42	33	17	6	2
April 2025	89	55	43	36	28	13	4	1
April 2026	88	51	38	31	23	10	2	*
April 2027	86	46	34	27	19	7	2	*
April 2028	84	42	30	23	16	5	1	*
April 2029	82	38	26	19	13	4	1	*
April 2030	79	35	23	16	10	3	*	*
April 2031	77	31	20	14	9	2	*	*
April 2032	74	28	17	12	7	1	*	*
April 2033	71	25	15	10	6	1	*	*
April 2034	68	22	13	8	5	1	*	*
April 2035	65	20	11	7	4	1	*	*
April 2036	61	17	9	6	3	*	*	*
April 2037	57	15	8	5	2	*	*	*
April 2038	53	13	6	4	2	*	*	*
April 2039	49	11	5	3	1	*	*	*
April 2040	44	9	4	2	1	*	*	*
April 2041	39	7	3	2	1	*	*	*
April 2042	34	6	3	1	1	*	*	*
April 2043	28	4	2	1	*	*	*	*
April 2044	22	3	1	1	*	*	*	0
April 2045	15	2	1	*	*	*	*	0
April 2046	8	1	*	*	*	*	*	0
April 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5

SL† and LF Classes

Date	PSA Prepayment Assumption 0%	100%	155%	195%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2018	99	97	96	95	94	92	88	85
April 2019	98	91	88	86	83	75	65	56
April 2020	97	84	79	75	70	57	41	29
April 2021	95	78	70	65	58	42	26	15
April 2022	94	72	62	56	48	31	16	8
April 2023	93	66	55	48	40	23	10	4
April 2024	91	61	49	42	33	17	6	2
April 2025	89	55	43	36	28	13	4	1
April 2026	88	51	38	31	23	10	2	*
April 2027	86	46	34	27	19	7	2	*
April 2028	84	42	30	23	16	5	1	*
April 2029	82	38	26	19	13	4	1	*
April 2030	79	35	23	16	10	3	*	*
April 2031	77	31	20	14	9	2	*	*
April 2032	74	28	17	12	7	1	*	*
April 2033	71	25	15	10	6	1	*	*
April 2034	68	22	13	8	5	1	*	*
April 2035	65	20	11	7	4	1	*	*
April 2036	61	17	9	6	3	*	*	*
April 2037	57	15	8	5	2	*	*	*
April 2038	53	13	6	4	2	*	*	*
April 2039	49	11	5	3	1	*	*	*
April 2040	44	9	4	2	1	*	*	*
April 2041	39	7	3	2	1	*	*	*
April 2042	34	6	3	1	1	*	*	*
April 2043	28	4	2	1	*	*	*	*
April 2044	22	3	1	1	*	*	*	0
April 2045	15	2	1	*	*	*	*	0
April 2046	8	1	*	*	*	*	*	0
April 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.8	8.6	7.5	6.3	4.4	3.2	2.5

MB, MI†, MC, MD and ME Classes

Date	PSA Prepayment Assumption 0%	100%	155%	195%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2018	99	95	94	94	94	94	94	94
April 2019	97	87	83	83	83	83	73	59
April 2020	95	77	69	69	69	60	38	20
April 2021	93	68	57	57	57	39	16	0
April 2022	92	59	46	46	46	24	2	0
April 2023	89	51	36	36	36	12	0	0
April 2024	87	43	26	26	26	3	0	0
April 2025	85	36	18	18	18	0	0	0
April 2026	82	29	11	11	11	0	0	0
April 2027	80	23	6	6	6	0	0	0
April 2028	77	17	1	1	1	0	0	0
April 2029	73	11	0	0	0	0	0	0
April 2030	70	6	0	0	0	0	0	0
April 2031	66	1	0	0	0	0	0	0
April 2032	63	0	0	0	0	0	0	0
April 2033	58	0	0	0	0	0	0	0
April 2034	54	0	0	0	0	0	0	0
April 2035	49	0	0	0	0	0	0	0
April 2036	44	0	0	0	0	0	0	0
April 2037	38	0	0	0	0	0	0	0
April 2038	33	0	0	0	0	0	0	0
April 2039	26	0	0	0	0	0	0	0
April 2040	19	0	0	0	0	0	0	0
April 2041	12	0	0	0	0	0	0	0
April 2042	4	0	0	0	0	0	0	0
April 2043	0	0	0	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0
April 2046	0	0	0	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.6	5.0	5.0	5.0	3.7	2.8	2.3

* 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.

	VM Class								VL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100	92	92	92	92	92	92	92	92
April 2019	100	100	100	100	100	100	100	100	85	85	85	85	85	85	85	85
April 2020	100	100	100	100	100	100	100	100	77	77	77	77	77	77	77	77
April 2021	100	100	100	100	100	100	100	97	68	68	68	68	68	68	68	68
April 2022	100	100	100	100	100	100	100	0	60	60	60	60	60	60	60	0
April 2023	100	100	100	100	100	100	0	0	51	51	51	51	51	51	42	0
April 2024	100	100	100	100	100	100	0	0	42	42	42	42	42	42	0	0
April 2025	100	100	100	100	100	53	0	0	33	33	33	33	33	33	0	0
April 2026	100	100	100	100	100	0	0	0	23	23	23	23	23	0	0	0
April 2027	100	100	100	100	100	0	0	0	13	13	13	13	13	0	0	0
April 2028	100	100	100	100	100	0	0	0	3	3	3	3	3	0	0	0
April 2029	95	95	46	46	46	0	0	0	0	0	0	0	0	0	0	0
April 2030	87	87	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	80	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	72	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2034	56	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2035	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.5	14.3	12.0	12.0	12.0	8.1	5.6	4.3	6.0	6.0	6.0	6.0	6.0	5.7	4.7	3.8

	ZM Class								FM, NS, TS, PO, SN and SM Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	103	103	103	103	103	103	103	103	100	100	100	96	90	74	52	30
April 2019	106	106	106	106	106	106	106	106	100	100	100	86	67	18	0	0
April 2020	109	109	109	109	109	109	109	109	100	100	100	75	42	0	0	0
April 2021	113	113	113	113	113	113	113	113	100	100	100	66	23	0	0	0
April 2022	116	116	116	116	116	116	116	101	100	100	100	60	11	0	0	0
April 2023	120	120	120	120	120	120	120	51	100	100	100	56	4	0	0	0
April 2024	123	123	123	123	123	123	85	26	100	100	100	54	1	0	0	0
April 2025	127	127	127	127	127	127	53	13	100	100	100	53	*	0	0	0
April 2026	131	131	131	131	131	127	33	7	100	100	98	51	*	0	0	0
April 2027	135	135	135	135	135	94	21	3	100	100	94	49	*	0	0	0
April 2028	139	139	139	139	139	69	13	2	100	100	90	45	*	0	0	0
April 2029	143	143	143	143	143	51	8	1	100	100	84	42	*	0	0	0
April 2030	148	148	140	140	140	37	5	*	100	100	78	38	*	0	0	0
April 2031	152	152	114	114	114	27	3	*	100	100	71	35	*	0	0	0
April 2032	157	157	93	93	93	20	2	*	100	100	65	31	*	0	0	0
April 2033	162	126	75	75	75	14	1	*	100	100	58	27	*	0	0	0
April 2034	166	89	60	60	60	10	1	*	100	100	52	24	*	0	0	0
April 2035	171	55	48	48	48	7	*	*	100	100	46	21	*	0	0	0
April 2036	177	38	38	38	38	5	*	*	100	92	40	18	*	0	0	0
April 2037	182	30	30	30	30	4	*	*	100	82	35	15	*	0	0	0
April 2038	188	23	23	23	23	3	*	*	100	72	29	13	*	0	0	0
April 2039	193	18	18	18	18	2	*	*	100	62	25	10	*	0	0	0
April 2040	199	14	14	14	14	1	*	*	100	52	20	8	*	0	0	0
April 2041	199	10	10	10	10	1	*	*	100	43	16	7	*	0	0	0
April 2042	199	7	7	7	7	*	*	*	100	34	13	5	*	0	0	0
April 2043	162	5	5	5	5	*	*	*	100	26	9	4	*	0	0	0
April 2044	79	3	3	3	3	*	*	*	100	18	6	2	*	0	0	0
April 2045	2	2	2	2	2	*	*	*	94	10	4	1	*	0	0	0
April 2046	*	*	*	*	*	*	*	0	49	3	1	*	*	0	0	0
April 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	18.2	17.2	17.2	17.2	12.1	8.4	6.3	29.0	23.5	17.9	10.5	2.9	1.4	1.0	0.8

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

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

	MY Class							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**155%**	**195%**	**250%**	**400%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	100	100
April 2021	100	100	100	100	100	100	100	99
April 2022	100	100	100	100	100	100	100	50
April 2023	100	100	100	100	100	100	68	26
April 2024	100	100	100	100	100	100	43	13
April 2025	100	100	100	100	100	86	27	7
April 2026	100	100	100	100	100	64	17	3
April 2027	100	100	100	100	100	47	10	2
April 2028	100	100	100	100	100	35	6	1
April 2029	100	100	86	86	86	25	4	*
April 2030	100	100	70	70	70	19	2	*
April 2031	100	100	57	57	57	14	2	*
April 2032	100	83	46	46	46	10	1	*
April 2033	100	63	38	38	38	7	1	*
April 2034	100	45	30	30	30	5	*	*
April 2035	100	27	24	24	24	4	*	*
April 2036	100	19	19	19	19	3	*	*
April 2037	100	15	15	15	15	2	*	*
April 2038	100	12	12	12	12	1	*	*
April 2039	100	9	9	9	9	1	*	*
April 2040	100	7	7	7	7	1	*	*
April 2041	100	5	5	5	5	*	*	*
April 2042	100	4	4	4	4	*	*	*
April 2043	81	2	2	2	2	*	*	*
April 2044	39	1	1	1	1	*	*	*
April 2045	1	1	1	1	1	*	*	*
April 2046	*	*	*	*	*	*	*	0
April 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	17.5	15.8	15.8	15.8	10.8	7.3	5.5

* 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.

	AC, AI†, AD, AE, AH, AB and AK Classes							VA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	99	91	86	77	67	51	35	93	93	93	93	93	93	93
April 2019	99	82	73	57	42	20	2	85	85	85	85	85	85	85
April 2020	98	73	62	41	23	*	0	77	77	77	77	77	77	0
April 2021	97	66	52	28	9	0	0	69	69	69	69	69	0	0
April 2022	96	58	42	17	0	0	0	60	60	60	60	38	0	0
April 2023	95	52	34	8	0	0	0	51	51	51	51	0	0	0
April 2024	94	45	27	1	0	0	0	42	42	42	42	0	0	0
April 2025	93	39	20	0	0	0	0	32	32	32	0	0	0	0
April 2026	91	34	14	0	0	0	0	22	22	22	0	0	0	0
April 2027	90	28	9	0	0	0	0	12	12	12	0	0	0	0
April 2028	89	24	4	0	0	0	0	1	1	1	0	0	0	0
April 2029	87	19	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	86	15	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	84	11	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	82	7	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	80	3	0	0	0	0	0	0	0	0	0	0	0	0
April 2034	78	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2035	76	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	74	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	71	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	69	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	66	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	63	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	60	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2042	56	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2043	53	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	49	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2045	44	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2046	40	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2047	35	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2048	30	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2049	25	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2050	19	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2051	13	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2052	6	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	7.0	4.7	2.8	1.9	1.2	0.8	6.0	6.0	6.0	5.2	4.1	2.9	2.1

* 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.

	VB Class							AZ Class							AY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**	**0%**	**100%**	**159%**	**275%**	**400%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	104	104	104	104	104	104	104	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	108	108	108	108	108	108	108	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	12	113	113	113	113	113	113	113	100	100	100	100	100	100	54
April 2021	100	100	100	100	100	37	0	117	117	117	117	117	117	62	100	100	100	100	100	63	28
April 2022	100	100	100	100	100	0	0	122	122	122	122	122	90	32	100	100	100	100	95	40	14
April 2023	100	100	100	100	46	0	0	127	127	127	127	127	57	16	100	100	100	100	71	25	7
April 2024	100	100	100	100	0	0	0	132	132	132	132	119	36	8	100	100	100	100	53	16	4
April 2025	100	100	100	74	0	0	0	138	138	138	138	89	22	4	100	100	100	84	40	10	2
April 2026	100	100	100	17	0	0	0	143	143	143	143	66	14	2	100	100	100	69	30	6	1
April 2027	100	100	100	0	0	0	0	149	149	149	127	49	9	1	100	100	100	56	22	4	*
April 2028	100	100	100	0	0	0	0	155	155	155	104	37	6	1	100	100	100	46	16	2	*
April 2029	92	92	87	0	0	0	0	161	161	161	85	27	3	*	100	100	99	38	12	2	*
April 2030	82	82	40	0	0	0	0	168	168	168	69	20	2	*	100	100	87	31	9	1	*
April 2031	72	72	0	0	0	0	0	175	175	173	56	15	1	*	100	100	77	25	7	1	*
April 2032	62	62	0	0	0	0	0	182	182	152	46	11	1	*	100	100	68	20	5	*	*
April 2033	51	51	0	0	0	0	0	189	189	133	37	8	1	*	100	100	59	17	4	*	*
April 2034	40	40	0	0	0	0	0	197	197	117	30	6	*	*	100	100	52	13	3	*	*
April 2035	28	0	0	0	0	0	0	205	204	102	24	4	*	*	100	91	46	11	2	*	*
April 2036	16	0	0	0	0	0	0	214	185	89	19	3	*	*	100	82	40	9	1	*	*
April 2037	3	0	0	0	0	0	0	222	167	77	16	2	*	*	100	74	34	7	1	*	*
April 2038	0	0	0	0	0	0	0	225	150	67	12	2	*	*	100	67	30	6	1	*	*
April 2039	0	0	0	0	0	0	0	225	135	58	10	1	*	*	100	60	26	4	1	*	*
April 2040	0	0	0	0	0	0	0	225	120	50	8	1	*	*	100	53	22	4	*	*	*
April 2041	0	0	0	0	0	0	0	225	106	42	6	1	*	*	100	47	19	3	*	*	*
April 2042	0	0	0	0	0	0	0	225	94	36	5	*	*	*	100	42	16	2	*	*	*
April 2043	0	0	0	0	0	0	0	225	82	30	4	*	*	*	100	36	13	2	*	*	*
April 2044	0	0	0	0	0	0	0	225	71	25	3	*	*	*	100	31	11	1	*	*	*
April 2045	0	0	0	0	0	0	0	225	60	21	2	*	*	*	100	27	9	1	*	*	*
April 2046	0	0	0	0	0	0	0	225	51	17	2	*	*	*	100	23	7	1	*	*	0
April 2047	0	0	0	0	0	0	0	225	42	13	1	*	*	0	100	19	6	1	*	*	0
April 2048	0	0	0	0	0	0	0	225	34	10	1	*	*	0	100	15	5	*	*	*	0
April 2049	0	0	0	0	0	0	0	225	26	8	1	*	*	0	100	12	3	*	*	*	0
April 2050	0	0	0	0	0	0	0	225	19	5	*	*	*	0	100	8	2	*	*	*	0
April 2051	0	0	0	0	0	0	0	225	12	3	*	*	*	0	100	5	1	*	*	*	0
April 2052	0	0	0	0	0	0	0	225	6	2	*	*	*	0	100	3	1	*	*	*	0
April 2053	0	0	0	0	0	0	0	220	*	*	*	*	0	0	98	*	*	*	*	0	0
April 2054	0	0	0	0	0	0	0	170	0	0	0	0	0	0	76	0	0	0	0	0	0
April 2055	0	0	0	0	0	0	0	117	0	0	0	0	0	0	52	0	0	0	0	0	0
April 2056	0	0	0	0	0	0	0	60	0	0	0	0	0	0	27	0	0	0	0	0	0
April 2057	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	15.5	12.8	8.5	6.0	3.9	2.8	38.1	25.2	20.6	14.1	10.1	6.6	4.6	38.1	24.5	18.9	12.0	8.3	5.2	3.6

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

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

Group	Prepayment Assumption
1	195% PSA
2	159% 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 either of those rates or at any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

Tax Audit Procedures

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

Foreign Investors

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 Merrill Lynch, Pierce, Fenner & Smith Incorporated (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. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

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								
LS	$ 65,376,799(3)	SL	$108,061,285(3)	NTL	(4)	INV/IO	3136AWNC7	May 2047
MS	42,684,486(3)							
Recombination 2								
FL	65,376,799	LF	108,061,285	PT	(4)	FLT	3136AWND5	May 2047
FJ	42,684,486							
Recombination 3								
MB	100,000,000	MC	100,000,000	PAC	2.625%	FIX	3136AWNE3	December 2044
MI	2,777,777(3)							
Recombination 4								
MB	100,000,000	MD	100,000,000	PAC	2.750	FIX	3136AWNF0	December 2044
MI	5,555,555(3)							
Recombination 5								
MB	100,000,000	ME	100,000,000	PAC	3.000	FIX	3136AWNG8	December 2044
MI	11,111,111(3)							
Recombination 6								
VM	6,395,000	MY(5)	21,520,000	PAC	3.000	FIX	3136AWNH6	May 2047
VL	4,338,000							
ZM	10,787,000							
Recombination 7								
NS	4,414,577	SN	6,652,102	SUP	(4)	INV	3136AWNJ2	May 2047
TS	2,237,525							
Recombination 8								
PO	3,603,223	SM	10,255,325	SUP	(4)	INV	3136AWNK9	May 2047
NS	4,414,577							
TS	2,237,525							
Recombination 9								
AC	179,985,000	AD	179,985,000	SEQ	2.750	FIX	3136AWNL7	April 2053
AI	11,249,062(3)							

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 10								
AC	$179,985,000	AE	$179,985,000	SEQ	3.000%	FIX	3136AWNM5	April 2053
AI	22,498,125(3)							
Recombination 11								
AC	179,985,000	AH	179,985,000	SEQ	3.500	FIX	3136AWNN3	April 2053
AI	44,996,250(3)							
Recombination 12								
AC	179,985,000	AB	179,985,000	SEQ	4.000	FIX	3136AWNP8	April 2053
AI	67,494,375(3)							
Recombination 13								
AC	134,988,750	AK	134,988,750	SEQ	4.500	FIX	3136AWNQ6	April 2053
AI	67,494,375(3)							
Recombination 14								
VA	15,042,000	AY(6)	60,585,558	SEQ	4.000	FIX	3136AWNR4	May 2057
VB	18,566,000							
AZ	26,977,558							

(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 these interest rates, see “Summary—Interest Rates” in this prospectus supplement.

(5) Principal payments on the REMIC Certificates in Recombination 6 from the ZM Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

(6) Principal payments on the REMIC Certificates in Recombination 14 from the AZ 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 Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$121,520,000.00	December 2021	$ 70,827,968.47	August 2026	$ 30,958,348.71
May 2017	121,226,265.90	January 2022	69,911,889.92	September 2026	30,467,787.15
June 2017	120,894,688.31	February 2022	69,003,877.70	October 2026	29,984,522.35
July 2017	120,525,408.05	March 2022	68,103,863.85	November 2026	29,508,449.58
August 2017	120,118,596.05	April 2022	67,211,780.98	December 2026	29,039,465.60
September 2017	119,674,453.31	May 2022	66,327,562.26	January 2027	28,577,468.59
October 2017	119,193,210.81	June 2022	65,451,141.38	February 2027	28,122,358.18
November 2017	118,675,129.32	July 2022	64,582,452.63	March 2027	27,674,035.42
December 2017	118,120,499.27	August 2022	63,721,430.79	April 2027	27,232,402.71
January 2018	117,529,640.49	September 2022	62,868,011.22	May 2027	26,797,363.87
February 2018	116,902,901.97	October 2022	62,022,129.79	June 2027	26,368,824.05
March 2018	116,240,661.53	November 2022	61,183,722.91	July 2027	25,946,689.73
April 2018	115,543,325.51	December 2022	60,352,727.50	August 2027	25,530,868.70
May 2018	114,811,328.35	January 2023	59,529,081.03	September 2027	25,121,270.07
June 2018	114,045,132.19	February 2023	58,712,721.46	October 2027	24,717,804.22
July 2018	113,245,226.44	March 2023	57,903,587.28	November 2027	24,320,382.78
August 2018	112,412,127.21	April 2023	57,101,617.47	December 2027	23,928,918.63
September 2018	111,546,376.86	May 2023	56,306,751.54	January 2028	23,543,325.88
October 2018	110,648,543.38	June 2023	55,518,929.47	February 2028	23,163,519.85
November 2018	109,719,219.80	July 2023	54,738,091.76	March 2028	22,789,417.04
December 2018	108,759,023.54	August 2023	53,964,179.40	April 2028	22,420,935.16
January 2019	107,768,595.75	September 2023	53,197,133.84	May 2028	22,057,993.04
February 2019	106,748,600.61	October 2023	52,436,897.06	June 2028	21,700,510.67
March 2019	105,699,724.59	November 2023	51,683,411.48	July 2028	21,348,409.17
April 2019	104,622,675.65	December 2023	50,936,620.02	August 2028	21,001,610.78
May 2019	103,518,182.48	January 2024	50,196,466.06	September 2028	20,660,038.81
June 2019	102,386,993.68	February 2024	49,462,893.44	October 2028	20,323,617.69
July 2019	101,229,876.87	March 2024	48,735,846.50	November 2028	19,992,272.88
August 2019	100,047,617.84	April 2024	48,015,270.00	December 2028	19,665,930.91
September 2019	98,875,661.96	May 2024	47,301,109.18	January 2029	19,344,519.36
October 2019	97,713,922.82	June 2024	46,593,309.73	February 2029	19,027,966.80
November 2019	96,562,314.74	July 2024	45,891,817.78	March 2029	18,716,202.83
December 2019	95,420,752.73	August 2024	45,196,579.92	April 2029	18,409,158.05
January 2020	94,289,152.51	September 2024	44,507,543.16	May 2029	18,106,764.02
February 2020	93,167,430.49	October 2024	43,824,654.98	June 2029	17,808,953.28
March 2020	92,055,503.76	November 2024	43,147,863.27	July 2029	17,515,659.33
April 2020	90,953,290.12	December 2024	42,477,116.36	August 2029	17,226,816.60
May 2020	89,860,708.01	January 2025	41,816,169.64	September 2029	16,942,360.44
June 2020	88,777,676.59	February 2025	41,164,957.02	October 2029	16,662,227.14
July 2020	87,704,115.63	March 2025	40,523,339.63	November 2029	16,386,353.86
August 2020	86,639,945.61	April 2025	39,891,180.51	December 2029	16,114,678.68
September 2020	85,585,087.63	May 2025	39,268,344.65	January 2030	15,847,140.53
October 2020	84,539,463.48	June 2025	38,654,698.93	February 2030	15,583,679.22
November 2020	83,502,995.55	July 2025	38,050,112.07	March 2030	15,324,235.41
December 2020	82,475,606.90	August 2025	37,454,454.63	April 2030	15,068,750.60
January 2021	81,457,221.21	September 2025	36,867,599.01	May 2030	14,817,167.11
February 2021	80,447,762.81	October 2025	36,289,419.38	June 2030	14,569,428.10
March 2021	79,447,156.62	November 2025	35,719,791.65	July 2030	14,325,477.51
April 2021	78,455,328.22	December 2025	35,158,593.51	August 2030	14,085,260.09
May 2021	77,472,203.77	January 2026	34,605,704.34	September 2030	13,848,721.37
June 2021	76,497,710.05	February 2026	34,061,005.21	October 2030	13,615,807.65
July 2021	75,531,774.46	March 2026	33,524,378.87	November 2030	13,386,466.00
August 2021	74,574,324.97	April 2026	32,995,709.69	December 2030	13,160,644.24
September 2021	73,625,290.16	May 2026	32,474,883.70	January 2031	12,938,290.91
October 2021	72,684,599.21	June 2026	31,961,788.49	February 2031	12,719,355.32
November 2021	71,752,181.87	July 2026	31,456,313.25	March 2031	12,503,787.46

Aggregate Group (Continued)

Distribution Date	Planned Balance
April 2031	$ 12,291,538.05
May 2031	12,082,558.52
June 2031	11,876,800.97
July 2031	11,674,218.19
August 2031	11,474,763.65
September 2031	11,278,391.46
October 2031	11,085,056.41
November 2031	10,894,713.92
December 2031	10,707,320.03
January 2032	10,522,831.44
February 2032	10,341,205.43
March 2032	10,162,399.93
April 2032	9,986,373.42
May 2032	9,813,085.02
June 2032	9,642,494.40
July 2032	9,474,561.82
August 2032	9,309,248.10
September 2032	9,146,514.63
October 2032	8,986,323.34
November 2032	8,828,636.71
December 2032	8,673,417.75
January 2033	8,520,630.01
February 2033	8,370,237.56
March 2033	8,222,204.96
April 2033	8,076,497.30
May 2033	7,933,080.17
June 2033	7,791,919.64
July 2033	7,652,982.27
August 2033	7,516,235.11
September 2033	7,381,645.67
October 2033	7,249,181.93
November 2033	7,118,812.32
December 2033	6,990,505.74
January 2034	6,864,231.52
February 2034	6,739,959.43
March 2034	6,617,659.69
April 2034	6,497,302.94
May 2034	6,378,860.23
June 2034	6,262,303.03
July 2034	6,147,603.24
August 2034	6,034,733.14
September 2034	5,923,665.42
October 2034	5,814,373.16
November 2034	5,706,829.82
December 2034	5,601,009.26
January 2035	5,496,885.70
February 2035	5,394,433.73
March 2035	5,293,628.33
April 2035	5,194,444.81
May 2035	5,096,858.85
June 2035	5,000,846.49
July 2035	4,906,384.10
August 2035	4,813,448.39
September 2035	4,722,016.43
October 2035	4,632,065.58
November 2035	4,543,573.58
December 2035	4,456,518.43
January 2036	4,370,878.51
February 2036	4,286,632.47
March 2036	$ 4,203,759.28
April 2036	4,122,238.23
May 2036	4,042,048.88
June 2036	3,963,171.12
July 2036	3,885,585.09
August 2036	3,809,271.27
September 2036	3,734,210.37
October 2036	3,660,383.42
November 2036	3,587,771.71
December 2036	3,516,356.79
January 2037	3,446,120.50
February 2037	3,377,044.92
March 2037	3,309,112.42
April 2037	3,242,305.60
May 2037	3,176,607.33
June 2037	3,112,000.71
July 2037	3,048,469.10
August 2037	2,985,996.11
September 2037	2,924,565.58
October 2037	2,864,161.57
November 2037	2,804,768.39
December 2037	2,746,370.59
January 2038	2,688,952.91
February 2038	2,632,500.35
March 2038	2,576,998.11
April 2038	2,522,431.60
May 2038	2,468,786.46
June 2038	2,416,048.53
July 2038	2,364,203.85
August 2038	2,313,238.69
September 2038	2,263,139.50
October 2038	2,213,892.92
November 2038	2,165,485.81
December 2038	2,117,905.21
January 2039	2,071,138.34
February 2039	2,025,172.64
March 2039	1,979,995.69
April 2039	1,935,595.29
May 2039	1,891,959.40
June 2039	1,849,076.16
July 2039	1,806,933.88
August 2039	1,765,521.06
September 2039	1,724,826.35
October 2039	1,684,838.57
November 2039	1,645,546.72
December 2039	1,606,939.94
January 2040	1,569,007.55
February 2040	1,531,739.00
March 2040	1,495,123.94
April 2040	1,459,152.13
May 2040	1,423,813.50
June 2040	1,389,098.13
July 2040	1,354,996.24
August 2040	1,321,498.20
September 2040	1,288,594.52
October 2040	1,256,275.86
November 2040	1,224,532.99
December 2040	1,193,356.86
January 2041	1,162,738.51
February 2041	$ 1,132,669.15
March 2041	1,103,140.09
April 2041	1,074,142.80
May 2041	1,045,668.84
June 2041	1,017,709.93
July 2041	990,257.89
August 2041	963,304.68
September 2041	936,842.37
October 2041	910,863.13
November 2041	885,359.28
December 2041	860,323.24
January 2042	835,747.54
February 2042	811,624.83
March 2042	787,947.85
April 2042	764,709.47
May 2042	741,902.66
June 2042	719,520.50
July 2042	697,556.16
August 2042	676,002.92
September 2042	654,854.17
October 2042	634,103.38
November 2042	613,744.13
December 2042	593,770.10
January 2043	574,175.05
February 2043	554,952.86
March 2043	536,097.47
April 2043	517,602.94
May 2043	499,463.39
June 2043	481,673.06
July 2043	464,226.25
August 2043	447,117.37
September 2043	430,340.89
October 2043	413,891.39
November 2043	397,763.50
December 2043	381,951.96
January 2044	366,451.58
February 2044	351,257.25
March 2044	336,363.92
April 2044	321,766.64
May 2044	307,460.53
June 2044	293,440.77
July 2044	279,702.64
August 2044	266,241.46
September 2044	253,052.65
October 2044	240,131.68
November 2044	227,474.09
December 2044	215,075.50
January 2045	202,931.60
February 2045	191,038.11
March 2045	179,390.87
April 2045	167,985.74
May 2045	156,818.66
June 2045	145,885.64
July 2045	135,182.73
August 2045	124,706.06
September 2045	114,451.81
October 2045	104,416.22
November 2045	94,595.58
December 2045	84,986.27

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2046	$ 75,584.68	May 2046	$ 39,985.74	September 2046	$ 7,437.39
February 2046	66,387.28	June 2046	31,570.86	October 2046 and thereafter	0.00
March 2046	57,390.60	July 2046	23,343.32		
April 2046	48,591.21	August 2046	15,299.88		

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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$492,713,558

FannieMae

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2017-35

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

April 24, 2017