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

$171,020,080

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-50

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
FT(2)	1	$31,995,495	PT	(3)	FLT	3136AXAA3	July 2057
ST(2)	1	31,995,495(4)	NTL	(3)	INV/IO	3136AXAB1	July 2057
PA(2)	1	39,101,862	PAC/AD	3.0%	FIX	3136AXAC9	October 2052
CZ(2)	1	8,251,471	SUP	3.0	FIX/Z	3136AXAD7	July 2053
AI	1	5,261,481(4)	NTL	4.5	FIX/IO	3136AXAE5	July 2053
VA	1	4,560,669	SEQ/AD	3.5	FIX	3136AXAF2	December 2029
AV	1	3,631,000	SEQ/AD	3.0	FIX	3136AXAG0	December 2036
VI	1	453,875(4)	NTL	4.0	FIX/IO	3136AXAH8	December 2036
Z	1	8,445,988	SEQ	3.5	FIX/Z	3136AXAJ4	July 2057
AG(2)	2	32,693,000	SEQ	3.0	FIX	3136AXAK1	April 2041
BA(2)	2	5,016,000	SEQ/AD	3.0	FIX	3136AXAL9	August 2030
BV(2)	2	5,435,000	SEQ/AD	3.0	FIX	3136AXAM7	September 2040
BZ(2)	2	10,451,425	SEQ	3.0	FIX/Z	3136AXAN5	July 2047
FB(2)	2	21,438,170	PT	(3)	FLT	3136AXAP0	July 2047
SB(2)	2	21,438,170(4)	NTL	(3)	INV/IO	3136AXAQ8	July 2047
R		0	NPR	0	NPR	3136AXAR6	July 2057
RL		0	NPR	0	NPR	3136AXAS4	July 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-5 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 PT, AB, CB, BI, AC, AD, AE, BL and BT 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 June 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.

Mizuho Securities USA LLC

The date of this Prospectus Supplement is June 26, 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:

Mizuho Securities USA LLC
320 Park Avenue
12th Floor
New York, NY 10022
(telephone 201-626-1288).

SUMMARY

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

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	$95,986,485	4.50%	4.75% to 7.00%	361 to 480
Group 2 MBS	$75,033,595	4.00%	4.25% to 6.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$95,986,485	480	424	47	5.222%
Group 2 MBS	$75,033,595	360	359	0	4.438%

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 June 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:

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)
FT	1.392%	6.50%	0.40%	LIBOR + 40 basis points
ST	5.108%	6.10%	0.00%	6.1% − LIBOR
FB	1.395%	6.50%	0.40%	LIBOR + 40 basis points
SB	5.105%	6.10%	0.00%	6.1% − 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	
AI	11.1111101725% of the *sum* of the PA and CZ Classes
ST	100% of the FT Class
VI	12.5% of the AV Class
SB	100% of the FB Class
BI	25% of the AG 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	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%
	PSA Prepayment Assumption									
FT, ST and PT	28.3	11.4	10.0	8.2	6.9	4.7	3.5	2.7	2.2	1.8
PA	18.4	4.9	4.2	4.2	4.2	2.9	2.2	1.7	1.4	1.1
CZ	32.8	13.7	11.8	6.8	2.1	0.7	0.4	0.3	0.2	0.2
AB and AI	24.9	7.0	5.8	4.6	3.8	2.5	1.9	1.5	1.2	1.0
VA	6.6	6.6	6.6	6.6	6.3	5.2	4.2	3.4	2.9	2.4
AV and VI	16.0	15.7	14.6	12.5	10.7	7.6	5.8	4.6	3.8	3.2
Z	38.1	24.7	22.8	19.9	17.5	12.7	9.7	7.7	6.3	5.2

Group 2 Classes	0%	100%	200%	242%	300%	400%	500%	600%	700%
	PSA Prepayment Assumption								
AG, BI, AC, AD, AE and CB	14.8	5.7	3.8	3.3	2.9	2.5	2.2	1.9	1.8
BA	7.0	6.9	5.8	5.3	4.7	4.0	3.5	3.1	2.8
BV	18.4	13.2	9.0	8.0	6.8	5.6	4.7	4.1	3.7
BZ	27.1	20.8	15.4	13.7	11.8	9.4	7.8	6.6	5.8
FB, SB and BT	19.6	10.9	7.4	6.5	5.6	4.5	3.8	3.3	2.9
BL	27.1	19.0	13.2	11.6	9.8	7.7	6.4	5.4	4.7

* 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 June 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 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 40 years in the case of the Group 1 MBS; and up to 30 years in the case of the Group 2 MBS.

In addition, the pools of Mortgage Loans backing the Group 1 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 1 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.

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

Distributions of Principal

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

- *Group 1*

The CZ Accrual Amount to PA to its Planned Balance, and thereafter to CZ.	**Accretion Directed/ PAC Class and Accrual Class**
The Z Accrual Amount to VA and AV, in that order, until retired, and thereafter to Z.	**Accretion Directed Classes and Accrual Class**
The Group 1 Cash Flow Distribution Amount as follows:	
— 33.3333333333% to FT until retired, and	**Pass-Through Class**
— 66.6666666667% as follows:	
first, to PA to its Planned Balance;	**PAC Class**
second, to CZ until retired;	**Support Class**
third, to PA until retired; and	**PAC Class**
fourth, to VA, AV, and Z, in that order, until retired.	**Sequential Pay Classes**

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

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

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

- *Group 2*

The BZ Accrual Amount to BA and BV, in that order, until retired, and thereafter to BZ.	**Accretion Directed Classes and Accrual Class**

The Group 2 Cash Flow Distribution Amount as follows:

— 71.4285714286% to AG, BA, BV and BZ, in that order, until retired, and } **Sequential Pay Classes**

— 28.5714285714% to FB until retired. } **Pass-Through Class**

The "BZ Accrual Amount" is any interest then accrued and added to the principal balance of the BZ 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 June 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 PA Class 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 PA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the PA Class to its scheduled balance each month based on the Pricing Assumptions.

Class	Structuring Range	Initial Effective Range
PA Class Planned Balances	Between 124% and 200% PSA	Between 124% and 200% PSA

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

If you are considering the purchase of the PA 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 PA Class to its scheduled balance in any month. As a result, the likelihood of reducing the PA Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

- Even if the related Mortgage Loans prepay at rates falling within the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the PA Class 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 PA Class 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 rate falls 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 PA Class will be supported by the CZ Class. When the CZ Class is retired, the PA Class, 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:

Class	Price*
ST	20.375%
SB	25.000%

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

LIBOR	PSA Prepayment Assumption 50%	100%	124%	162%	200%	300%	400%	500%	600%	700%
0.496%	24.3%	20.8%	19.2%	16.5%	13.8%	6.5%	(1.0)%	(8.9)%	(17.1)%	(25.7)%
0.992%	21.6%	18.2%	16.6%	13.9%	11.2%	4.0%	(3.4)%	(11.2)%	(19.3)%	(27.9)%
2.992%	10.8%	7.6%	6.0%	3.5%	0.9%	(6.0)%	(13.1)%	(20.5)%	(28.3)%	(36.5)%
4.992%	(1.2)%	(4.3)%	(5.8)%	(8.2)%	(10.6)%	(17.1)%	(23.9)%	(31.0)%	(38.4)%	(46.5)%
6.100%	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	200%	242%	300%	400%	500%	600%	700%
0.4975%	18.5%	15.9%	10.8%	8.6%	5.6%	0.3%	(5.1)%	(10.6)%	(16.1)%
0.9950%	16.2%	13.7%	8.5%	6.3%	3.2%	(2.2)%	(7.7)%	(13.3)%	(18.9)%
2.9950%	6.9%	4.2%	(1.2)%	(3.5)%	(6.7)%	(12.5)%	(18.3)%	(24.3)%	(30.5)%
4.9950%	(4.5)%	(7.2)%	(12.8)%	(15.2)%	(18.5)%	(24.5)%	(30.6)%	(37.0)%	(43.7)%
6.1000%	*	*	*	*	*	*	*	*	*

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
AI	213%
VI	327%
BI	312%

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:

Class	Price*
AI	15.812500%
VI	28.000000%
BI	11.109375%

* 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 AI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Pre-Tax Yields to Maturity	22.6%	16.8%	13.6%	8.1%	2.1%	(15.6)%	(35.2)%	(55.7)%	(76.3)%	(96.5)%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Pre-Tax Yields to Maturity	12.3%	12.2%	11.7%	10.3%	8.5%	2.1%	(6.2)%	(16.0)%	(27.2)%	(39.7)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	200%	242%	300%	400%	500%	600%	700%
Pre-Tax Yields to Maturity	29.4%	24.3%	12.9%	8.0%	1.4%	(9.3)%	(19.0)%	(27.6)%	(35.4)%

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	480 months	7.00%
Group 2 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	FT, ST† and PT Classes									
	PSA Prepayment Assumption									
	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2018	100	93	92	89	87	81	75	69	63	57
June 2019	99	87	84	80	76	66	57	48	40	33
June 2020	98	80	77	71	66	53	42	33	25	19
June 2021	98	75	70	64	57	43	32	23	16	11
June 2022	97	69	64	57	50	35	24	16	10	6
June 2023	97	64	59	50	43	28	18	11	6	4
June 2024	96	59	53	45	37	23	13	8	4	2
June 2025	95	55	49	40	32	18	10	5	3	1
June 2026	94	51	44	35	28	15	8	4	2	1
June 2027	93	47	40	31	24	12	6	2	1	*
June 2028	92	43	36	28	21	10	4	2	1	*
June 2029	91	40	33	25	18	8	3	1	*	*
June 2030	90	37	30	22	16	6	2	1	*	*
June 2031	89	34	27	19	13	5	2	1	*	*
June 2032	88	31	24	17	11	4	1	*	*	*
June 2033	87	28	22	15	10	3	1	*	*	*
June 2034	85	26	20	13	8	3	1	*	*	*
June 2035	84	23	18	11	7	2	1	*	*	*
June 2036	82	21	16	10	6	2	*	*	*	*
June 2037	80	19	14	8	5	1	*	*	*	*
June 2038	78	17	12	7	4	1	*	*	*	*
June 2039	76	15	11	6	4	1	*	*	*	*
June 2040	74	14	10	5	3	1	*	*	*	*
June 2041	72	12	8	5	2	*	*	*	*	*
June 2042	69	11	7	4	2	*	*	*	*	*
June 2043	66	9	6	3	2	*	*	*	*	*
June 2044	64	8	5	3	1	*	*	*	*	*
June 2045	60	7	4	2	1	*	*	*	*	*
June 2046	57	6	4	2	1	*	*	*	*	*
June 2047	54	5	3	1	1	*	*	*	*	*
June 2048	50	4	2	1	*	*	*	*	*	*
June 2049	46	3	2	1	*	*	*	*	*	0
June 2050	41	2	1	*	*	*	*	*	*	0
June 2051	36	1	1	*	*	*	*	*	*	0
June 2052	31	*	*	*	*	*	*	*	0	0
June 2053	26	0	0	0	0	0	0	0	0	0
June 2054	20	0	0	0	0	0	0	0	0	0
June 2055	14	0	0	0	0	0	0	0	0	0
June 2056	7	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.3	11.4	10.0	8.2	6.9	4.7	3.5	2.7	2.2	1.8

Date	PA Class									
	PSA Prepayment Assumption									
	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2018	99	88	86	86	86	86	81	71	61	51
June 2019	97	77	72	72	72	65	50	36	23	11
June 2020	96	66	60	60	60	45	27	12	0	0
June 2021	94	56	49	49	49	28	10	0	0	0
June 2022	92	46	38	38	38	15	0	0	0	0
June 2023	90	37	28	28	28	4	0	0	0	0
June 2024	88	29	19	19	19	0	0	0	0	0
June 2025	86	21	11	11	11	0	0	0	0	0
June 2026	84	13	3	3	3	0	0	0	0	0
June 2027	82	6	0	0	0	0	0	0	0	0
June 2028	79	0	0	0	0	0	0	0	0	0
June 2029	77	0	0	0	0	0	0	0	0	0
June 2030	74	0	0	0	0	0	0	0	0	0
June 2031	71	0	0	0	0	0	0	0	0	0
June 2032	68	0	0	0	0	0	0	0	0	0
June 2033	65	0	0	0	0	0	0	0	0	0
June 2034	62	0	0	0	0	0	0	0	0	0
June 2035	58	0	0	0	0	0	0	0	0	0
June 2036	54	0	0	0	0	0	0	0	0	0
June 2037	50	0	0	0	0	0	0	0	0	0
June 2038	46	0	0	0	0	0	0	0	0	0
June 2039	41	0	0	0	0	0	0	0	0	0
June 2040	37	0	0	0	0	0	0	0	0	0
June 2041	31	0	0	0	0	0	0	0	0	0
June 2042	26	0	0	0	0	0	0	0	0	0
June 2043	20	0	0	0	0	0	0	0	0	0
June 2044	14	0	0	0	0	0	0	0	0	0
June 2045	8	0	0	0	0	0	0	0	0	0
June 2046	1	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0
June 2048	0	0	0	0	0	0	0	0	0	0
June 2049	0	0	0	0	0	0	0	0	0	0
June 2050	0	0	0	0	0	0	0	0	0	0
June 2051	0	0	0	0	0	0	0	0	0	0
June 2052	0	0	0	0	0	0	0	0	0	0
June 2053	0	0	0	0	0	0	0	0	0	0
June 2054	0	0	0	0	0	0	0	0	0	0
June 2055	0	0	0	0	0	0	0	0	0	0
June 2056	0	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	4.9	4.2	4.2	4.2	2.9	2.2	1.7	1.4	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.

	CZ Class										AB and AI† Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	**0%**	**100%**	**124%**	**162%**	**200%**	**300%**	**400%**	**500%**	**600%**	**700%**	**0%**	**100%**	**124%**	**162%**	**200%**	**300%**	**400%**	**500%**	**600%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	103	103	103	86	68	22	0	0	0	0	99	91	89	86	83	75	67	59	50	42
June 2019	106	106	106	75	44	0	0	0	0	0	99	82	78	73	67	54	41	30	19	9
June 2020	109	109	109	66	26	0	0	0	0	0	98	74	69	61	54	37	22	10	0	0
June 2021	113	113	113	61	13	0	0	0	0	0	97	66	60	51	42	23	8	0	0	0
June 2022	116	116	116	58	5	0	0	0	0	0	96	58	52	41	32	12	0	0	0	0
June 2023	120	120	120	57	1	0	0	0	0	0	95	52	44	33	23	3	0	0	0	0
June 2024	123	123	123	57	0	0	0	0	0	0	94	45	37	25	16	0	0	0	0	0
June 2025	127	127	125	57	0	0	0	0	0	0	93	39	31	19	9	0	0	0	0	0
June 2026	131	131	125	56	0	0	0	0	0	0	92	34	25	13	3	0	0	0	0	0
June 2027	135	135	110	41	0	0	0	0	0	0	91	28	19	7	0	0	0	0	0	0
June 2028	139	134	81	13	0	0	0	0	0	0	90	23	14	2	0	0	0	0	0	0
June 2029	143	107	55	0	0	0	0	0	0	0	88	19	10	0	0	0	0	0	0	0
June 2030	148	82	30	0	0	0	0	0	0	0	87	14	5	0	0	0	0	0	0	0
June 2031	152	58	8	0	0	0	0	0	0	0	85	10	1	0	0	0	0	0	0	0
June 2032	157	36	0	0	0	0	0	0	0	0	84	6	0	0	0	0	0	0	0	0
June 2033	162	16	0	0	0	0	0	0	0	0	82	3	0	0	0	0	0	0	0	0
June 2034	166	0	0	0	0	0	0	0	0	0	80	0	0	0	0	0	0	0	0	0
June 2035	171	0	0	0	0	0	0	0	0	0	78	0	0	0	0	0	0	0	0	0
June 2036	177	0	0	0	0	0	0	0	0	0	76	0	0	0	0	0	0	0	0	0
June 2037	182	0	0	0	0	0	0	0	0	0	73	0	0	0	0	0	0	0	0	0
June 2038	188	0	0	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0	0	0
June 2039	193	0	0	0	0	0	0	0	0	0	68	0	0	0	0	0	0	0	0	0
June 2040	199	0	0	0	0	0	0	0	0	0	65	0	0	0	0	0	0	0	0	0
June 2041	205	0	0	0	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0	0
June 2042	212	0	0	0	0	0	0	0	0	0	58	0	0	0	0	0	0	0	0	0
June 2043	218	0	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	0	0
June 2044	225	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0	0	0	0	0
June 2045	231	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0	0	0	0	0
June 2046	238	0	0	0	0	0	0	0	0	0	42	0	0	0	0	0	0	0	0	0
June 2047	213	0	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	0	0
June 2048	184	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
June 2049	152	0	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0	0	0	0
June 2050	118	0	0	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0	0	0
June 2051	81	0	0	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0	0	0
June 2052	42	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0
June 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	32.8	13.7	11.8	6.8	2.1	0.7	0.4	0.3	0.2	0.2	24.9	7.0	5.8	4.6	3.8	2.5	1.9	1.5	1.2	1.0

** 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	VA Class										AV and VI† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	93	93	93	93	93	93	93	93	93	93	100	100	100	100	100	100	100	100	100	100
June 2019	87	87	87	87	87	87	87	87	87	87	100	100	100	100	100	100	100	100	100	100
June 2020	80	80	80	80	80	80	80	80	71	0	100	100	100	100	100	100	100	100	100	75
June 2021	72	72	72	72	72	72	72	30	0	0	100	100	100	100	100	100	100	100	15	0
June 2022	65	65	65	65	65	65	36	0	0	0	100	100	100	100	100	100	100	3	0	0
June 2023	57	57	57	57	57	57	0	0	0	0	100	100	100	100	100	100	29	0	0	0
June 2024	49	49	49	49	49	5	0	0	0	0	100	100	100	100	100	100	0	0	0	0
June 2025	40	40	40	40	40	0	0	0	0	0	100	100	100	100	100	17	0	0	0	0
June 2026	32	32	32	32	32	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
June 2027	23	23	23	23	0	0	0	0	0	0	100	100	100	100	98	0	0	0	0	0
June 2028	13	13	13	13	0	0	0	0	0	0	100	100	100	100	27	0	0	0	0	0
June 2029	4	4	4	0	0	0	0	0	0	0	100	100	100	78	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	92	92	92	15	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	79	79	79	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	65	65	36	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	51	51	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	37	29	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.6	6.6	6.6	6.6	6.3	5.2	4.2	3.4	2.9	2.4	16.0	15.7	14.6	12.5	10.7	7.6	5.8	4.6	3.8	3.2

** 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.

	Z Class									
	PSA Prepayment Assumption									
Date	0%	100%	124%	162%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2018	104	104	104	104	104	104	104	104	104	104
June 2019	107	107	107	107	107	107	107	107	107	107
June 2020	111	111	111	111	111	111	111	111	111	111
June 2021	115	115	115	115	115	115	115	115	115	82
June 2022	119	119	119	119	119	119	119	119	77	47
June 2023	123	123	123	123	123	123	123	83	48	27
June 2024	128	128	128	128	128	128	102	57	31	15
June 2025	132	132	132	132	132	132	76	39	19	9
June 2026	137	137	137	137	137	113	57	27	12	5
June 2027	142	142	142	142	142	91	42	19	8	3
June 2028	147	147	147	147	147	73	32	13	5	2
June 2029	152	152	152	152	137	59	24	9	3	1
June 2030	158	158	158	158	118	47	17	6	2	1
June 2031	163	163	163	144	101	38	13	4	1	*
June 2032	169	169	169	127	86	30	10	3	1	*
June 2033	175	175	166	111	74	24	7	2	*	*
June 2034	181	181	149	97	63	19	5	1	*	*
June 2035	188	176	133	85	54	15	4	1	*	*
June 2036	194	159	119	74	45	12	3	1	*	*
June 2037	197	144	106	64	38	9	2	*	*	*
June 2038	197	129	93	55	32	7	1	*	*	*
June 2039	197	116	82	48	27	6	1	*	*	*
June 2040	197	103	72	41	23	4	1	*	*	*
June 2041	197	91	63	35	19	3	1	*	*	*
June 2042	197	80	54	29	15	3	*	*	*	*
June 2043	197	69	46	24	12	2	*	*	*	*
June 2044	197	60	39	20	10	1	*	*	*	*
June 2045	197	51	33	16	8	1	*	*	*	*
June 2046	197	42	27	13	6	1	*	*	*	*
June 2047	197	34	21	10	5	1	*	*	*	*
June 2048	197	27	17	8	3	*	*	*	*	*
June 2049	197	20	12	5	2	*	*	*	*	*
June 2050	197	13	8	4	2	*	*	*	*	*
June 2051	197	7	4	2	1	*	*	*	*	0
June 2052	197	2	1	*	*	*	*	*	*	0
June 2053	197	0	0	0	0	0	0	0	0	0
June 2054	152	0	0	0	0	0	0	0	0	0
June 2055	105	0	0	0	0	0	0	0	0	0
June 2056	54	0	0	0	0	0	0	0	0	0
June 2057	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	38.1	24.7	22.8	19.9	17.5	12.7	9.7	7.7	6.3	5.2

* 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.

AG, BI†, AC, AD, AE and CB Classes

Date	PSA Prepayment Assumption								
	0%	100%	200%	242%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2018	98	95	93	92	91	89	87	85	82
June 2019	96	87	79	76	71	64	57	49	42
June 2020	94	75	60	54	46	33	20	9	0
June 2021	92	64	43	35	24	8	0	0	0
June 2022	90	54	28	19	7	0	0	0	0
June 2023	87	45	15	5	0	0	0	0	0
June 2024	84	36	4	0	0	0	0	0	0
June 2025	81	27	0	0	0	0	0	0	0
June 2026	78	19	0	0	0	0	0	0	0
June 2027	75	12	0	0	0	0	0	0	0
June 2028	72	5	0	0	0	0	0	0	0
June 2029	68	0	0	0	0	0	0	0	0
June 2030	64	0	0	0	0	0	0	0	0
June 2031	60	0	0	0	0	0	0	0	0
June 2032	55	0	0	0	0	0	0	0	0
June 2033	50	0	0	0	0	0	0	0	0
June 2034	45	0	0	0	0	0	0	0	0
June 2035	39	0	0	0	0	0	0	0	0
June 2036	34	0	0	0	0	0	0	0	0
June 2037	27	0	0	0	0	0	0	0	0
June 2038	21	0	0	0	0	0	0	0	0
June 2039	13	0	0	0	0	0	0	0	0
June 2040	6	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.8	5.7	3.8	3.3	2.9	2.5	2.2	1.9	1.8

BA Class

Date	PSA Prepayment Assumption								
	0%	100%	200%	242%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2018	94	94	94	94	94	94	94	94	94
June 2019	87	87	87	87	87	87	87	87	87
June 2020	80	80	80	80	80	80	80	80	70
June 2021	73	73	73	73	73	73	34	0	0
June 2022	66	66	66	66	66	0	0	0	0
June 2023	59	59	59	59	13	0	0	0	0
June 2024	51	51	51	11	0	0	0	0	0
June 2025	44	44	8	0	0	0	0	0	0
June 2026	36	36	0	0	0	0	0	0	0
June 2027	27	27	0	0	0	0	0	0	0
June 2028	19	19	0	0	0	0	0	0	0
June 2029	10	2	0	0	0	0	0	0	0
June 2030	1	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.0	6.9	5.8	5.3	4.7	4.0	3.5	3.1	2.8

BV Class

Date	PSA Prepayment Assumption								
	0%	100%	200%	242%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2018	100	100	100	100	100	100	100	100	100
June 2019	100	100	100	100	100	100	100	100	100
June 2020	100	100	100	100	100	100	100	100	100
June 2021	100	100	100	100	100	100	100	58	0
June 2022	100	100	100	100	100	99	15	0	0
June 2023	100	100	100	100	100	9	0	0	0
June 2024	100	100	100	100	36	0	0	0	0
June 2025	100	100	100	45	0	0	0	0	0
June 2026	100	100	49	0	0	0	0	0	0
June 2027	100	100	0	0	0	0	0	0	0
June 2028	100	100	0	0	0	0	0	0	0
June 2029	100	100	0	0	0	0	0	0	0
June 2030	100	58	0	0	0	0	0	0	0
June 2031	92	16	0	0	0	0	0	0	0
June 2032	83	0	0	0	0	0	0	0	0
June 2033	74	0	0	0	0	0	0	0	0
June 2034	65	0	0	0	0	0	0	0	0
June 2035	55	0	0	0	0	0	0	0	0
June 2036	45	0	0	0	0	0	0	0	0
June 2037	34	0	0	0	0	0	0	0	0
June 2038	24	0	0	0	0	0	0	0	0
June 2039	13	0	0	0	0	0	0	0	0
June 2040	2	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	13.2	9.0	8.0	6.8	5.6	4.7	4.1	3.7

BZ Class

Date	PSA Prepayment Assumption								
	0%	100%	200%	242%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2018	103	103	103	103	103	103	103	103	103
June 2019	106	106	106	106	106	106	106	106	106
June 2020	109	109	109	109	109	109	109	109	109
June 2021	113	113	113	113	113	113	113	113	111
June 2022	116	116	116	116	116	116	116	90	63
June 2023	120	120	120	120	120	120	85	56	36
June 2024	123	123	123	123	123	92	58	35	20
June 2025	127	127	127	127	114	68	40	22	11
June 2026	131	131	131	125	91	51	27	14	6
June 2027	135	135	134	104	72	37	18	8	4
June 2028	139	139	114	86	57	27	12	5	2
June 2029	143	143	97	71	45	20	8	3	1
June 2030	148	148	82	58	36	15	6	2	1
June 2031	152	152	69	48	28	11	4	1	*
June 2032	157	144	58	39	22	8	3	1	*
June 2033	162	129	49	32	17	6	2	*	*
June 2034	166	115	41	26	13	4	1	*	*
June 2035	171	101	34	21	10	3	1	*	*
June 2036	177	89	28	17	8	2	*	*	*
June 2037	182	78	23	13	6	1	*	*	*
June 2038	188	67	18	10	5	1	*	*	*
June 2039	193	57	15	8	3	1	*	*	*
June 2040	199	48	11	6	2	*	*	*	*
June 2041	193	39	9	5	2	*	*	*	*
June 2042	166	31	7	3	1	*	*	*	*
June 2043	137	24	5	2	1	*	*	*	*
June 2044	106	17	3	1	1	*	*	*	*
June 2045	73	11	2	1	*	*	*	*	*
June 2046	38	5	1	*	*	*	*	*	*
June 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	20.8	15.4	13.7	11.8	9.4	7.8	6.6	5.8

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

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

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

	FB, SB† and BT Classes PSA Prepayment Assumption									BL Class PSA Prepayment Assumption								
Date	0%	100%	200%	242%	300%	400%	500%	600%	700%	0%	100%	200%	242%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	99	97	96	95	95	93	92	91	89	100	100	100	100	100	100	100	100	100
June 2019	98	92	87	85	83	78	74	69	65	100	100	100	100	100	100	100	100	100
June 2020	96	85	76	72	67	59	51	44	38	100	100	100	100	100	100	100	100	97
June 2021	95	78	65	60	54	44	35	28	22	100	100	100	100	100	100	90	71	55
June 2022	94	72	56	50	43	33	24	17	12	100	100	100	100	100	84	62	45	31
June 2023	92	66	48	42	35	24	17	11	7	100	100	100	100	89	62	42	28	18
June 2024	90	61	42	35	28	18	11	7	4	100	100	100	90	71	46	29	18	10
June 2025	89	56	36	29	22	13	8	4	2	100	100	91	75	57	34	20	11	6
June 2026	87	51	30	24	18	10	5	3	1	100	100	78	62	45	25	13	7	3
June 2027	85	46	26	20	14	7	4	2	1	100	100	67	52	36	19	9	4	2
June 2028	83	42	22	17	11	5	2	1	*	100	100	57	43	29	14	6	3	1
June 2029	80	38	19	14	9	4	2	1	*	100	98	48	35	23	10	4	2	1
June 2030	78	35	16	11	7	3	1	*	*	100	89	41	29	18	7	3	1	*
June 2031	75	31	13	9	5	2	1	*	*	100	80	35	24	14	5	2	1	*
June 2032	73	28	11	8	4	2	*	*	*	100	72	29	20	11	4	1	*	*
June 2033	70	25	9	6	3	1	*	*	*	100	64	24	16	9	3	1	*	*
June 2034	66	22	8	5	3	1	*	*	*	100	57	20	13	7	2	1	*	*
June 2035	63	20	7	4	2	1	*	*	*	100	51	17	10	5	1	*	*	*
June 2036	59	17	5	3	2	*	*	*	*	100	45	14	8	4	1	*	*	*
June 2037	56	15	4	3	1	*	*	*	*	100	39	11	7	3	1	*	*	*
June 2038	52	13	4	2	1	*	*	*	*	100	34	9	5	2	1	*	*	*
June 2039	47	11	3	2	1	*	*	*	*	100	29	7	4	2	*	*	*	*
June 2040	43	9	2	1	*	*	*	*	*	100	24	6	3	1	*	*	*	*
June 2041	38	8	2	1	*	*	*	*	*	96	20	4	2	1	*	*	*	*
June 2042	32	6	1	1	*	*	*	*	*	83	16	3	2	1	*	*	*	*
June 2043	27	5	1	*	*	*	*	*	*	68	12	2	1	*	*	*	*	*
June 2044	21	3	1	*	*	*	*	*	*	53	9	2	1	*	*	*	*	*
June 2045	14	2	*	*	*	*	*	*	*	36	5	1	*	*	*	*	*	*
June 2046	7	1	*	*	*	*	*	*	*	19	2	*	*	*	*	*	*	*
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.9	7.4	6.5	5.6	4.5	3.8	3.3	2.9	27.1	19.0	13.2	11.6	9.8	7.7	6.4	5.4	4.7

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

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

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

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:

Group	Prepayment Assumption
1	162% PSA
2	242% 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 these 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 PT, AB, BL and BT Classes are Classes of Combination RCR Certificates. The remaining RCR Classes are Classes of Strip RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

Tax Audit Procedures

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

Foreign Investors

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.

ADDITIONAL ERISA CONSIDERATIONS

The following discussion supplements the discussion under "ERISA Considerations" in the REMIC Prospectus regarding important considerations for investors subject to ERISA or section 4975 of the Code. None of Fannie Mae, the Dealer or any of their respective affiliates (collectively, the "Transaction Parties") is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of Certificates by any "plan." In addition, each beneficial owner of Certificates or any interest therein that is a plan, including any fiduciary purchasing the Certificates on behalf of a plan ("Plan Fiduciary"), will be deemed by its acquisition of the Certificates to represent that:

1. None of the Transaction Parties has provided, and none will provide, advice with respect to the acquisition of the Certificates by the plan, other than to a Plan Fiduciary that is independent of the Transaction Parties and that is one of the following:
    - a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the "Advisers Act"), or a similar institution that is regulated and supervised and subject to periodic examination by a State or federal agency;
    - an insurance carrier that is qualified under the laws of more than one State to perform the services of managing, acquiring or disposing of assets of a plan;
    - an investment adviser registered under the Advisers Act or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, registered as an investment adviser under the laws of the State in which it maintains its principal office and place of business;
    - a broker-dealer registered under the Exchange Act; or
    - a fiduciary that, for so long as the plan is invested in the Certificates, will have total assets of at least $50,000,000 under its management or control (provided that this requirement will not be satisfied if the Plan Fiduciary is either (i) the owner or a relative of the owner of an investing IRA or (ii) a participant or beneficiary or a relative of such participant or beneficiary of the plan investing in the Certificates in such capacity).
2. The Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies, including the acquisition by the plan of the Certificates.
3. The Plan Fiduciary is a "fiduciary" with respect to the plan within the meaning of section 3(21) of ERISA or section 4975 of the Code, or both, and is responsible for exercising independent judgment in evaluating the plan's acquisition of the Certificates.
4. None of the Transaction Parties has exercised any authority to cause the plan to invest in the Certificates or to negotiate the terms of the plan's investment in the Certificates.
5. The Plan Fiduciary has been informed by the Transaction Parties:
    - that none of the Transaction Parties is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the plan's acquisition of the Certificates; and
    - of the existence and nature of the Transaction Parties' financial interests in the plan's acquisition of the Certificates.

The foregoing representations are intended to comply with the Department of Labor's Reg. Sections 29 C.F.R. 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these regulations are revoked, repealed or no longer effective, these representations will be deemed to no longer be in effect.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Mizuho Securities USA 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						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
FT	$31,995,495	PT	$31,995,495	PT	6.50%	FIX	3136AXAT2	July 2057
ST	31,995,495(3)							
Recombination 2								
PA	39,101,862	AB(4)	47,353,333	SEQ	3.00	FIX	3136AXAV7	July 2053
CZ	8,251,471							
Recombination 3								
AG	32,693,000	CB	32,693,000	SEQ	2.00	FIX	3136AXAU9	April 2041
		BI	8,173,250(3)	NTL	4.00	FIX/IO	3136AXAW5	April 2041
Recombination 4								
AG	32,693,000	AC	32,693,000	SEQ	2.25	FIX	3136AXAX3	April 2041
		BI	6,129,938(3)	NTL	4.00	FIX/IO	3136AXAW5	April 2041
Recombination 5								
AG	32,693,000	AD	32,693,000	SEQ	2.50	FIX	3136AXAY1	April 2041
		BI	4,086,625(3)	NTL	4.00	FIX/IO	3136AXAW5	April 2041
Recombination 6								
AG	32,693,000	AE	32,693,000	SEQ	2.75	FIX	3136AXAZ8	April 2041
		BI	2,043,313(3)	NTL	4.00	FIX/IO	3136AXAW5	April 2041
Recombination 7								
BZ	10,451,425	BL(5)	20,902,425	SEQ	3.00	FIX	3136AXBA2	July 2047
BA	5,016,000							
BV	5,435,000							

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 8								
FB	$21,438,170	BT	$21,438,170	PT	6.50%	FIX	3136AXBB0	July 2047
SB	21,438,170(3)							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General— *Authorized Denominations*" in this prospectus supplement.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) Notional principal balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

(4) Principal payments on the REMIC Certificates in Recombination 2 from the CZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

(5) Principal payments on the REMIC Certificates in Recombination 7 from the BZ 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

PA Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$39,101,862.00	September 2020	$22,308,218.73	December 2023	$ 9,108,273.60
July 2017	38,618,110.84	October 2020	21,928,890.87	January 2024	8,809,197.29
August 2017	38,137,391.76	November 2020	21,551,897.06	February 2024	8,511,910.95
September 2017	37,659,684.62	December 2020	21,177,221.59	March 2024	8,216,402.36
October 2017	37,184,969.37	January 2021	20,804,848.84	April 2024	7,922,659.32
November 2017	36,713,226.11	February 2021	20,434,763.32	May 2024	7,631,448.53
December 2017	36,244,435.07	March 2021	20,066,949.61	June 2024	7,343,518.26
January 2018	35,778,576.59	April 2021	19,701,392.40	July 2024	7,058,832.52
February 2018	35,315,631.14	May 2021	19,338,076.47	August 2024	6,777,355.73
March 2018	34,855,579.33	June 2021	18,976,986.71	September 2024	6,499,052.66
April 2018	34,398,401.87	July 2021	18,618,108.09	October 2024	6,223,888.48
May 2018	33,944,079.61	August 2021	18,261,425.70	November 2024	5,951,828.75
June 2018	33,492,593.52	September 2021	17,906,924.69	December 2024	5,682,839.37
July 2018	33,043,924.69	October 2021	17,554,590.34	January 2025	5,416,886.63
August 2018	32,598,054.33	November 2021	17,204,408.00	February 2025	5,153,937.19
September 2018	32,154,963.77	December 2021	16,856,363.12	March 2025	4,893,958.05
October 2018	31,714,634.45	January 2022	16,510,441.24	April 2025	4,636,916.58
November 2018	31,277,047.95	February 2022	16,166,628.01	May 2025	4,382,780.51
December 2018	30,842,185.95	March 2022	15,824,909.14	June 2025	4,131,517.90
January 2019	30,410,030.25	April 2022	15,485,270.46	July 2025	3,883,097.18
February 2019	29,980,562.77	May 2022	15,147,697.86	August 2025	3,637,487.09
March 2019	29,553,765.55	June 2022	14,812,177.36	September 2025	3,394,656.74
April 2019	29,129,620.73	July 2022	14,478,695.03	October 2025	3,154,575.55
May 2019	28,708,110.57	August 2022	14,147,237.05	November 2025	2,917,213.29
June 2019	28,289,217.46	September 2022	13,817,789.69	December 2025	2,682,540.05
July 2019	27,872,923.87	October 2022	13,490,339.29	January 2026	2,450,526.23
August 2019	27,459,212.41	November 2022	13,164,872.28	February 2026	2,221,142.58
September 2019	27,048,065.79	December 2022	12,841,375.20	March 2026	1,994,360.14
October 2019	26,639,466.83	January 2023	12,519,834.64	April 2026	1,770,150.27
November 2019	26,233,398.45	February 2023	12,200,237.31	May 2026	1,548,484.65
December 2019	25,829,843.71	March 2023	11,882,569.99	June 2026	1,329,335.27
January 2020	25,428,785.74	April 2023	11,566,819.52	July 2026	1,112,674.40
February 2020	25,030,207.80	May 2023	11,252,972.86	August 2026	898,474.63
March 2020	24,634,093.25	June 2023	10,941,017.04	September 2026	686,708.84
April 2020	24,240,425.57	July 2023	10,630,939.17	October 2026	477,350.20
May 2020	23,849,188.31	August 2023	10,322,726.44	November 2026	270,372.19
June 2020	23,460,365.17	September 2023	10,016,366.12	December 2026	65,748.56
July 2020	23,073,939.91	October 2023	9,711,845.58	January 2027 and thereafter	0.00
August 2020	22,689,896.44	November 2023	9,409,152.23		

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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$171,020,080

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2017-50

PROSPECTUS SUPPLEMENT

Mizuho Securities USA LLC

June 26, 2017