

\$423,194,694



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-56**

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
FA	..... 1	\$ 33,304,475	PT	(2)	FLT	3136AXBC8	July 2047
SA	..... 1	33,304,475(3)	NTL	(2)	INV/IO	3136AXBD6	July 2047
AP(4)	..... 1	58,059,637	PAC	3.000%	FIX	3136AXBE4	June 2045
BP(4)	..... 1	2,212,335	PAC	3.000	FIX	3136AXBF1	December 2045
PY	..... 1	7,948,231	PAC	3.000	FIX	3136AXBG9	July 2047
LF(4)	..... 1	7,519,993	SUP/AD	(2)	FLT	3136AXBH7	July 2047
LI(4)	..... 1	7,519,993(3)	NTL	(2)	FLT/IO	3136AXB J 3	July 2047
KS	..... 1	7,519,993	SUP/AD	(2)	INV	3136AXBK0	July 2047
PZ	..... 1	1,000	SUP	3.000	FIX/Z	3136AXBL8	July 2047
DI	..... 2	28,894,482(3)	NTL	5.500	FIX/IO	3136AXBM6	July 2047
DJ	..... 2	55,276,401	PT	2.625	FIX	3136AXBN4	July 2047
FB	..... 3	71,815,036	PT	(2)	FLT	3136AXBP9	July 2047
SB	..... 3	71,815,036(3)	NTL	(2)	INV/IO	3136AXBQ7	July 2047
CA(4)	..... 3	126,337,438	PAC/AD	3.000	FIX	3136AXBR5	October 2044
CB(4)	..... 3	3,624,765	PAC/AD	3.000	FIX	3136AXBS3	March 2045
BY	..... 3	26,367,035	PAC/AD	3.000	FIX	3136AXBT1	July 2047
BZ	..... 3	23,208,355	SUP	3.000	FIX/Z	3136AXBU8	July 2047
R	.....	0	NPR	0	NPR	3136AXBV6	July 2047
RL	.....	0	NPR	0	NPR	3136AXBW4	July 2047

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.

(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) Exchangeable classes.

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 KF, PA, PB, PI, PC, PD, PE, BA, BC, BI, BD, BE and BG 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.

Citigroup

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:

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

SUMMARY

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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Group 1, Group 2 and Group 3

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 46,190,849	4.00%	4.25% to 6.50%	241 to 360
	\$ 70,374,815	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$ 55,276,401	5.50%	5.75% to 8.00%	113 to 360
Group 3 MBS	\$251,352,629	4.00%	4.25% to 6.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$ 46,190,849	360	340	17	4.646%
	\$ 70,374,815	360	332	23	4.461%
Group 2 MBS	\$ 55,276,401	360	198	150	5.992%
Group 3 MBS	\$251,352,629	360	352	5	4.493%

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

All classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	1.40050%	6.50%	0.35%	LIBOR + 35 basis points
SA	5.09950%	6.15%	0.00%	6.15% – LIBOR
LF	2.05050%	5.50%	1.00%	LIBOR + 100 basis points
LI	0.00000%	0.50%	0.00%	LIBOR – 450 basis points
KS	3.94950%	5.00%	0.00%	5% – LIBOR
FB	1.35994%	6.50%	0.35%	LIBOR + 35 basis points
SB	5.14006%	6.15%	0.00%	6.15% – LIBOR
KF	2.05050%	6.00%	1.00%	LIBOR + 100 basis points

(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:

<u>Class</u>	
SA	100% of the FA Class
LI	100% of the LF Class
DI	52.2727266560% of the principal balance of the Group 2 MBS
SB	100% of the FB Class
PI	25% of the <i>sum</i> of the AP and BP Classes
BI	18.7499999519% of the <i>sum</i> of the CA and CB 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)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>200%</u>	<u>245%</u>	<u>500%</u>	<u>700%</u>
FA and SA	19.6	9.8	8.2	6.4	5.5	2.8	1.9
AP	16.0	5.7	4.5	4.5	4.5	2.4	1.7
BP	25.6	13.6	12.0	12.0	12.0	6.0	4.1
PY	26.7	17.2	16.9	16.9	16.9	8.9	6.1
LF, LI, KS and KF	28.8	21.2	17.1	7.3	2.1	0.5	0.3
PZ	30.0	28.3	28.3	28.3	6.8	1.0	0.7
PA, PB, PI, PC, PD and PE	16.4	6.0	4.8	4.8	4.8	2.6	1.8

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>318%</u>	<u>600%</u>	<u>900%</u>	<u>1100%</u>	<u>1400%</u>	<u>1600%</u>
DI and DJ	20.5	6.9	3.7	2.1	1.3	0.9	0.6	0.3

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>135%</u>	<u>175%</u>	<u>225%</u>	<u>500%</u>	<u>700%</u>
FB and SB	19.6	10.6	9.1	7.8	6.5	3.5	2.6
CA	14.0	5.9	5.0	5.0	5.0	2.8	2.2
CB	23.2	12.7	11.7	11.7	11.7	5.8	4.2
BY	24.7	16.9	16.8	16.8	16.8	8.6	6.1
BZ	28.0	21.3	18.6	12.1	2.6	0.9	0.6
BA, BC, BI, BD, BE and BG	14.3	6.0	5.2	5.2	5.2	2.9	2.2

* 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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS,” and together, the “MBS”).

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

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

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

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

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

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

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

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

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

The MBS

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

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

Distributions of Interest

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

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

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

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

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

Accrual Classes. The PZ 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 PZ Accrual Amount to LF and KS, pro rata, until retired, and thereafter to PZ. } Accretion Directed Classes and Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

— 28.5714282038% to FA until retired, and } Pass-Through Class

— 71.4285717962% as follows:

first, to Aggregate Group I to its Planned Balance; } PAC Group

second, to LF and KS, pro rata, until retired; } Support Classes

third, to PZ until retired; and

fourth, to Aggregate Group I to zero. } PAC Group

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

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

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

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

- *Group 2*

The Group 2 Principal Distribution Amount to DJ until retired. } Pass-Through Class

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

- *Group 3*

The BZ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to BZ. } Accretion Directed/PAC Group and Accrual Class

The Group 3 Cash Flow Distribution Amount as follows:

— 28.5714282304% to FB until retired, and } Pass-Through Class

— 71.4285717696% as follows:

first, to Aggregate Group II to its Planned Balance; } PAC Group

second, to BZ until retired; and

} Support Class

third, to Aggregate Group II to zero.

} PAC Group

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

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

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2 and Group 3—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 Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a constant rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group is the range of prepayment rates (measured by constant PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 140% and 245% PSA	Between 140% and 245% PSA
Aggregate Group II Planned Balances	Between 135% and 225% PSA	Between 135% and 225% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	AP, BP and PY
Aggregate Group II	CA, CB and BY

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

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

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

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

Yield Tables

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

<u>Class</u>	<u>% PSA</u>
DI	322%
PI	274%
BI	254%

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

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

<u>Class</u>	<u>Price*</u>
DI	20.00%
PI	17.60%
BI	18.90%

* 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 DI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	318%	600%	900%	1100%	1400%	1600%
Pre-Tax Yields to Maturity	18.9%	15.5%	0.3%	(21.5)%	(48.1)%	(69.0)%	*	*

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	140%	200%	245%	500%	700%
Pre-Tax Yields to Maturity	14.0%	7.6%	2.2%	2.2%	2.2%	(25.6)%	(52.7)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	135%	175%	225%	500%	700%
Pre-Tax Yields to Maturity	11.9%	6.1%	2.2%	2.2%	2.2%	(23.5)%	(42.6)%

The Inverse Floating Rate Classes and the LI Class. The yields on the Inverse Floating Rate Classes and the LI Class 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 SA, LI and SB 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 and the LI Class 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*
SA	22.70%
LI	0.38%
KS	96.00%
SB	24.60%

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

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	140%	200%	245%	500%	700%
0.52525%	20.1%	16.8%	14.2%	10.1%	7.0%	(11.4)%	(27.3)%
1.05050%	17.5%	14.3%	11.7%	7.6%	4.6%	(13.7)%	(29.5)%
3.05050%	7.5%	4.4%	1.8%	(2.1)%	(5.0)%	(22.8)%	(38.1)%
5.05050%	(4.7)%	(7.7)%	(10.1)%	(13.8)%	(16.7)%	(33.6)%	(48.3)%
6.15000%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	140%	200%	245%	500%	700%
4.50% and below	*	*	*	*	*	*	*
4.75%	71.9%	71.9%	71.9%	49.5%	18.8%	*	*
5.00% and above	156.6%	156.6%	156.6%	126.9%	98.0%	(91.4)%	*

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>200%</u>	<u>245%</u>	<u>500%</u>	<u>700%</u>
0.52525%	4.8%	4.8%	4.8%	5.2%	6.5%	12.4%	16.7%
1.05050%	4.2%	4.3%	4.3%	4.7%	6.0%	11.9%	16.3%
3.05050%	2.2%	2.2%	2.2%	2.6%	4.0%	10.0%	14.6%
5.00000%	0.2%	0.2%	0.2%	0.6%	2.0%	8.2%	12.9%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	135%	175%	225%	500%	700%
0.50497%	18.8%	16.0%	14.0%	11.8%	9.0%	(7.4)%	(20.0)%
1.00994%	16.5%	13.7%	11.7%	9.5%	6.6%	(9.8)%	(22.6)%
3.00994%	7.1%	4.2%	2.2%	(0.1)%	(3.0)%	(19.8)%	(33.1)%
5.00994%	(4.4)%	(7.2)%	(9.2)%	(11.5)%	(14.4)%	(31.4)%	(45.1)%
6.15000%	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1 and Group 3 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	8.00%
Group 3 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	FA and SA† Classes							AP Class							BP Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	140%	200%	245%	500%	700%	0%	100%	140%	200%	245%	500%	700%	0%	100%	140%	200%	245%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	99	93	91	88	85	72	62	98	90	87	87	87	86	71	100	100	100	100	100	100	100
June 2019	98	86	82	76	72	50	35	97	80	74	74	74	54	33	100	100	100	100	100	100	100
June 2020	96	79	73	65	60	34	20	95	70	62	62	62	31	11	100	100	100	100	100	100	100
June 2021	95	73	66	56	50	23	11	93	61	51	51	51	16	0	100	100	100	100	100	100	67
June 2022	94	67	59	48	41	16	6	91	52	41	41	41	5	0	100	100	100	100	100	100	0
June 2023	92	61	52	41	34	11	4	89	44	32	32	32	0	0	100	100	100	100	100	49	0
June 2024	90	56	47	35	29	7	2	86	37	24	24	24	0	0	100	100	100	100	100	0	0
June 2025	89	51	42	30	24	5	1	84	30	16	16	16	0	0	100	100	100	100	100	0	0
June 2026	87	46	37	26	20	3	1	81	23	11	11	11	0	0	100	100	100	100	100	0	0
June 2027	85	42	33	22	16	2	*	78	17	6	6	6	0	0	100	100	100	100	100	0	0
June 2028	83	38	29	19	13	2	*	75	11	1	1	1	0	0	100	100	100	100	100	0	0
June 2029	80	34	25	16	11	1	*	72	6	0	0	0	0	0	100	100	49	49	49	0	0
June 2030	78	31	22	13	9	1	*	68	1	0	0	0	0	0	100	100	0	0	0	0	0
June 2031	75	28	19	11	7	*	*	65	0	0	0	0	0	0	100	*	0	0	0	0	0
June 2032	73	25	17	9	6	*	*	61	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2033	70	22	14	8	5	*	*	56	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2034	66	19	12	6	4	*	*	52	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2035	63	17	11	5	3	*	*	47	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2036	59	14	9	4	2	*	*	42	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2037	56	12	7	3	2	*	*	36	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2038	52	10	6	3	1	*	*	31	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2039	47	8	5	2	1	*	*	24	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2040	43	7	4	1	1	*	*	18	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2041	38	5	3	1	1	*	*	11	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2042	32	4	2	1	*	*	*	3	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2043	27	2	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	21	1	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	14	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	7	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	0
Weighted Average																					
Life (years)**	19.6	9.8	8.2	6.4	5.5	2.8	1.9	16.0	5.7	4.5	4.5	4.5	2.4	1.7	25.6	13.6	12.0	12.0	12.0	6.0	4.1

Date	PY Class							LF, LI†, KS and KF Classes							PZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	140%	200%	245%	500%	700%	0%	100%	140%	200%	245%	500%	700%	0%	100%	140%	200%	245%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	100	100	100	100	100	100	100	100	100	100	100	83	70	0	0	103	103	103	103	0	0
June 2019	100	100	100	100	100	100	100	100	100	100	100	67	44	0	0	106	106	106	106	0	0
June 2020	100	100	100	100	100	100	100	100	100	100	100	56	25	0	0	109	109	109	109	0	0
June 2021	100	100	100	100	100	100	100	100	100	100	100	48	13	0	0	113	113	113	113	0	0
June 2022	100	100	100	100	100	100	67	100	100	100	42	5	0	0	116	116	116	116	116	0	0
June 2023	100	100	100	100	100	100	38	100	100	100	39	1	0	0	120	120	120	120	120	0	0
June 2024	100	100	100	100	100	77	21	100	100	100	38	0	0	0	123	123	123	123	*	0	0
June 2025	100	100	100	100	100	53	12	100	100	99	36	0	0	0	127	127	127	127	*	0	0
June 2026	100	100	100	100	100	36	7	100	100	95	34	0	0	0	131	131	131	131	*	0	0
June 2027	100	100	100	100	100	24	4	100	100	91	32	0	0	0	135	135	135	135	*	0	0
June 2028	100	100	100	100	100	16	2	100	100	86	30	0	0	0	139	139	139	139	*	0	0
June 2029	100	100	100	100	100	11	1	100	100	80	27	0	0	0	143	143	143	143	*	0	0
June 2030	100	100	93	93	93	7	1	100	100	73	24	0	0	0	148	148	148	148	*	0	0
June 2031	100	100	75	75	75	5	*	100	100	67	21	0	0	0	152	152	152	152	*	0	0
June 2032	100	68	61	61	61	3	*	100	100	61	19	0	0	0	157	157	157	157	*	0	0
June 2033	100	49	49	49	49	2	*	100	95	54	16	0	0	0	162	162	162	162	*	0	0
June 2034	100	39	39	39	39	1	*	100	85	48	14	0	0	0	166	166	166	166	*	0	0
June 2035	100	31	31	31	31	1	*	100	76	42	12	0	0	0	171	171	171	171	*	0	0
June 2036	100	24	24	24	24	1	*	100	67	36	10	0	0	0	177	177	177	177	*	0	0
June 2037	100	19	19	19	19	*	*	100	58	31	8	0	0	0	182	182	182	182	*	0	0
June 2038	100	14	14	14	14	*	*	100	50	26	7	0	0	0	188	188	188	188	*	0	0
June 2039	100	11	11	11	11	*	*	100	41	21	5	0	0	0	193	193	193	193	*	0	0
June 2040	100	8	8	8	8	*	*	100	33	17	4	0	0	0	199	199	199	199	*	0	0
June 2041	100	5	5	5	5	*	*	100	26	13	3	0	0	0	205	205	205	205	*	0	0
June 2042	100	3	3	3	3	*	*	100	19	9	2	0	0	0	212	212	212	212	*	0	0
June 2043	90	2	2	2	2	*	*	100	12	6	1	0	0	0	218	218	218	218	*	0	0
June 2044	27	1	1	1	1	*	*	100	6	3	1	0	0	0	225	225	225	225	*	0	0
June 2045	*	*	*	*	*	*	*	78	1	*	*	0	0	0	231	231	231	231	*	0	0
June 2046	0	0	0	0	0	0	0	41	0	0	0	0	0	0	238	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	0
Weighted Average																					
Life (years)**	26.7	17.2	16.9	16.9	16.9	8.9	6.1	28.8	21.2	17.1	7.3	2.1	0.5	0.3	30.0	28.3	28.3	28.3	6.8	1.0	0.7

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

Date	PA, PB, PI†, PC, PD and PE Classes							DI† and DJ Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	140%	200%	245%	500%	700%	0%	100%	318%	600%	900%	1100%	1400%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	98	90	87	87	87	87	72	99	91	78	62	44	33	15	4
June 2019	97	80	75	75	75	55	35	98	82	61	38	20	11	2	*
June 2020	95	71	63	63	63	34	14	97	73	47	23	9	3	*	*
June 2021	93	62	53	53	53	19	2	96	66	36	14	4	1	*	*
June 2022	91	54	43	43	43	9	0	95	58	28	9	2	*	*	*
June 2023	89	46	34	34	34	2	0	94	51	21	5	1	*	*	0
June 2024	87	39	26	26	26	0	0	92	45	16	3	*	*	*	0
June 2025	84	32	20	20	20	0	0	91	39	12	2	*	*	*	0
June 2026	82	26	14	14	14	0	0	89	33	9	1	*	*	*	0
June 2027	79	20	9	9	9	0	0	88	28	6	1	*	*	0	0
June 2028	76	14	5	5	5	0	0	86	23	4	*	*	*	0	0
June 2029	73	9	2	2	2	0	0	84	18	3	*	*	*	0	0
June 2030	70	4	0	0	0	0	0	82	13	2	*	*	*	0	0
June 2031	66	*	0	0	0	0	0	79	9	1	*	*	*	0	0
June 2032	62	0	0	0	0	0	0	77	5	1	*	*	*	0	0
June 2033	58	0	0	0	0	0	0	74	2	*	*	*	0	0	0
June 2034	54	0	0	0	0	0	0	71	0	0	0	0	0	0	0
June 2035	49	0	0	0	0	0	0	68	0	0	0	0	0	0	0
June 2036	44	0	0	0	0	0	0	64	0	0	0	0	0	0	0
June 2037	39	0	0	0	0	0	0	60	0	0	0	0	0	0	0
June 2038	33	0	0	0	0	0	0	56	0	0	0	0	0	0	0
June 2039	27	0	0	0	0	0	0	52	0	0	0	0	0	0	0
June 2040	21	0	0	0	0	0	0	47	0	0	0	0	0	0	0
June 2041	14	0	0	0	0	0	0	42	0	0	0	0	0	0	0
June 2042	6	0	0	0	0	0	0	36	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	30	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)**	16.4	6.0	4.8	4.8	4.8	2.6	1.8	20.5	6.9	3.7	2.1	1.3	0.9	0.6	0.3

Date	FB and SB† Classes							CA Class							CB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	135%	175%	225%	500%	700%	0%	100%	135%	175%	225%	500%	700%	0%	100%	135%	175%	225%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	99	96	95	94	93	87	82	98	94	93	93	93	93	93	100	100	100	100	100	100	100
June 2019	98	90	88	85	82	65	54	96	85	81	81	81	69	53	100	100	100	100	100	100	100
June 2020	96	83	79	75	69	45	31	93	74	68	68	68	40	20	100	100	100	100	100	100	100
June 2021	95	76	71	65	59	31	17	91	64	57	57	57	20	1	100	100	100	100	100	100	100
June 2022	94	70	64	57	50	21	10	88	55	46	46	46	6	0	100	100	100	100	100	100	0
June 2023	92	64	57	50	42	14	6	85	46	36	36	36	0	0	100	100	100	100	100	0	0
June 2024	90	59	51	44	35	10	3	82	38	27	27	27	0	0	100	100	100	100	100	0	0
June 2025	89	54	46	38	30	7	2	79	30	19	19	19	0	0	100	100	100	100	100	0	0
June 2026	87	49	41	33	25	5	1	76	22	12	12	12	0	0	100	100	100	100	100	0	0
June 2027	85	45	37	29	21	3	1	72	15	6	6	6	0	0	100	100	100	100	100	0	0
June 2028	83	41	33	25	18	2	*	68	9	1	1	1	0	0	100	100	100	100	100	0	0
June 2029	80	37	29	21	15	1	*	64	3	0	0	0	0	0	100	100	0	0	0	0	0
June 2030	78	33	25	18	12	1	*	60	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2031	75	30	22	16	10	1	*	55	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2032	73	27	20	13	8	*	*	51	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2033	70	24	17	11	7	*	*	46	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2034	66	21	15	10	6	*	*	40	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2035	63	19	13	8	5	*	*	34	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2036	59	16	11	7	4	*	*	28	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2037	56	14	9	6	3	*	*	22	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2038	52	12	8	5	2	*	*	15	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2039	47	10	6	4	2	*	*	8	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2040	43	9	5	3	1	*	*	*	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2041	38	7	4	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	32	5	3	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	27	4	2	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	21	3	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	14	1	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	7	*	*	*	*	*	*	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	0
Weighted Average																					
Life (years)**	19.6	10.6	9.1	7.8	6.5	3.5	2.6	14.0	5.9	5.0	5.0	5.0	2.8	2.2	23.2	12.7	11.7	11.7	11.7	5.8	4.2

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

Date	BY Class							BZ Class							BA, BC, BI†, BD, BE and BG Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	135%	175%	225%	500%	700%	0%	100%	135%	175%	225%	500%	700%	0%	100%	135%	175%	225%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2018	100	100	100	100	100	100	100	103	103	103	96	87	39	3	98	94	93	93	93	93	93
June 2019	100	100	100	100	100	100	100	106	106	106	86	62	0	0	96	85	82	82	82	70	54
June 2020	100	100	100	100	100	100	100	109	109	109	76	36	0	0	93	75	69	69	69	42	22
June 2021	100	100	100	100	100	100	100	113	113	113	69	18	0	0	91	65	58	58	58	22	4
June 2022	100	100	100	100	100	100	68	116	116	116	65	7	0	0	88	56	47	47	47	9	0
June 2023	100	100	100	100	100	98	38	120	120	120	63	1	0	0	86	47	38	38	38	0	0
June 2024	100	100	100	100	100	67	22	123	123	123	64	*	0	0	83	39	29	29	29	0	0
June 2025	100	100	100	100	100	46	12	127	127	125	64	*	0	0	79	32	21	21	21	0	0
June 2026	100	100	100	100	100	31	7	131	131	123	62	*	0	0	76	25	14	14	14	0	0
June 2027	100	100	100	100	100	21	4	135	135	120	59	*	0	0	73	18	9	9	9	0	0
June 2028	100	100	100	100	100	14	2	139	139	115	56	*	0	0	69	11	4	4	4	0	0
June 2029	100	100	100	100	100	10	1	143	143	109	52	*	0	0	65	5	0	0	0	0	0
June 2030	100	98	83	83	83	6	1	148	148	102	48	*	0	0	61	0	0	0	0	0	0
June 2031	100	71	69	69	69	4	*	152	152	95	44	*	0	0	57	0	0	0	0	0	0
June 2032	100	57	57	57	57	3	*	157	144	87	40	*	0	0	52	0	0	0	0	0	0
June 2033	100	47	47	47	47	2	*	162	133	79	36	*	0	0	47	0	0	0	0	0	0
June 2034	100	38	38	38	38	1	*	166	122	72	32	*	0	0	42	0	0	0	0	0	0
June 2035	100	31	31	31	31	1	*	171	111	64	28	*	0	0	36	0	0	0	0	0	0
June 2036	100	25	25	25	25	1	*	177	99	56	24	*	0	0	30	0	0	0	0	0	0
June 2037	100	20	20	20	20	*	*	182	88	49	21	*	0	0	24	0	0	0	0	0	0
June 2038	100	16	16	16	16	*	*	188	77	42	18	*	0	0	17	0	0	0	0	0	0
June 2039	100	12	12	12	12	*	*	193	66	36	15	*	0	0	10	0	0	0	0	0	0
June 2040	100	9	9	9	9	*	*	199	56	30	12	*	0	0	3	0	0	0	0	0	0
June 2041	75	7	7	7	7	*	*	205	46	24	9	*	0	0	0	0	0	0	0	0	0
June 2042	34	5	5	5	5	*	*	212	36	19	7	*	0	0	0	0	0	0	0	0	0
June 2043	3	3	3	3	3	*	*	202	27	14	5	*	0	0	0	0	0	0	0	0	0
June 2044	2	2	2	2	2	*	*	157	18	9	3	*	0	0	0	0	0	0	0	0	0
June 2045	1	1	1	1	1	*	*	109	10	5	2	*	0	0	0	0	0	0	0	0	0
June 2046	*	*	*	*	*	*	*	56	2	1	*	*	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	0
Weighted Average																					
Life (years)**	24.7	16.9	16.8	16.8	16.8	8.6	6.1	28.0	21.3	18.6	12.1	2.6	0.9	0.6	14.3	6.0	5.2	5.2	5.2	2.9	2.2

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	318% PSA
3	175% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The KF, PA and BA 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 Citigroup Global Markets Inc. (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
A-1	Recombination 1								
	LF	\$ 7,519,993	KF	\$ 7,519,993	SUP/AD	(3)	FLT	3136AXCD5	July 2047
	LI	7,519,993(4)							
	Recombination 2								
	AP	58,059,637	PA	60,271,972	PAC	3.00%	FIX	3136AXBX2	December 2045
	BP	2,212,335							
	Recombination 3								
	AP	58,059,637	PB	60,271,972	PAC	2.75	FIX	3136AXBY0	December 2045
	BP	2,212,335	PI	3,766,998(4)	NTL	4.00	FIX/IO	3136AXCC7	December 2045
	Recombination 4								
	AP	58,059,637	PC	60,271,972	PAC	2.50	FIX	3136AXBZ7	December 2045
	BP	2,212,335	PI	7,533,996(4)	NTL	4.00	FIX/IO	3136AXCC7	December 2045
	Recombination 5								
	AP	58,059,637	PD	60,271,972	PAC	2.25	FIX	3136AXCA1	December 2045
	BP	2,212,335	PI	11,300,994(4)	NTL	4.00	FIX/IO	3136AXCC7	December 2045
	Recombination 6								
	AP	58,059,637	PE	60,271,972	PAC	2.00	FIX	3136AXCB9	December 2045
	BP	2,212,335	PI	15,067,993(4)	NTL	4.00	FIX/IO	3136AXCC7	December 2045
	Recombination 7								
	CA	126,337,438	BA	129,962,203	PAC/AD	3.00	FIX	3136AXCE3	March 2045
CB	3,624,765								
Recombination 8									
CA	126,337,438	BC	129,962,203	PAC/AD	2.75	FIX	3136AXCF0	March 2045	
CB	3,624,765	BI	8,122,637(4)	NTL	4.00	FIX/IO	3136AXCK9	March 2045	
Recombination 9									
CA	126,337,438	BD	129,962,203	PAC/AD	2.50	FIX	3136AXCG8	March 2045	
CB	3,624,765	BI	16,245,275(4)	NTL	4.00	FIX/IO	3136AXCK9	March 2045	
Recombination 10									
CA	126,337,438	BE	129,962,203	PAC/AD	2.25	FIX	3136AXCH6	March 2045	
CB	3,624,765	BI	24,367,913(4)	NTL	4.00	FIX/IO	3136AXCK9	March 2045	

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 11								
CA	\$126,337,438	BE	\$ 32,490,551	PAC/AD	2.25%	FIX	3136AXCH6	March 2045
CB	3,624,765	BG	97,471,652	PAC/AD	3.25	FIX	3136AXCJ2	March 2045

- (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) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.
- (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.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$68,220,203.00	February 2022	\$35,681,333.63	October 2026	\$15,282,476.91
July 2017	67,664,480.99	March 2022	35,209,845.15	November 2026	15,038,169.73
August 2017	67,091,438.79	April 2022	34,742,152.00	December 2026	14,797,485.33
September 2017	66,501,424.16	May 2022	34,278,225.24	January 2027	14,560,372.19
October 2017	65,894,796.40	June 2022	33,818,036.18	February 2027	14,326,779.49
November 2017	65,271,926.01	July 2022	33,361,556.31	March 2027	14,096,657.13
December 2017	64,633,194.30	August 2022	32,908,757.35	April 2027	13,869,955.70
January 2018	63,978,993.01	September 2022	32,459,611.23	May 2027	13,646,626.47
February 2018	63,321,731.64	October 2022	32,014,090.09	June 2027	13,426,621.39
March 2018	62,661,529.42	November 2022	31,572,166.27	July 2027	13,209,893.08
April 2018	61,998,509.96	December 2022	31,133,812.32	August 2027	12,996,394.81
May 2018	61,332,801.09	January 2023	30,699,000.99	September 2027	12,786,080.51
June 2018	60,664,534.68	February 2023	30,267,705.24	October 2027	12,578,904.75
July 2018	59,993,846.51	March 2023	29,839,898.23	November 2027	12,374,822.72
August 2018	59,328,465.65	April 2023	29,415,553.32	December 2027	12,173,790.23
September 2018	58,668,351.95	May 2023	28,994,644.06	January 2028	11,975,763.72
October 2018	58,013,465.56	June 2023	28,577,144.21	February 2028	11,780,700.23
November 2018	57,363,766.91	July 2023	28,163,027.72	March 2028	11,588,557.40
December 2018	56,719,216.74	August 2023	27,752,268.72	April 2028	11,399,293.45
January 2019	56,079,776.07	September 2023	27,344,841.56	May 2028	11,212,867.19
February 2019	55,445,406.22	October 2023	26,940,720.76	June 2028	11,029,237.99
March 2019	54,816,068.78	November 2023	26,539,881.04	July 2028	10,848,365.81
April 2019	54,191,725.64	December 2023	26,142,297.31	August 2028	10,670,211.14
May 2019	53,572,338.97	January 2024	25,747,944.65	September 2028	10,494,735.04
June 2019	52,957,871.22	February 2024	25,356,798.35	October 2028	10,321,899.11
July 2019	52,348,285.11	March 2024	24,968,833.86	November 2028	10,151,665.47
August 2019	51,743,543.65	April 2024	24,584,026.84	December 2028	9,983,996.79
September 2019	51,143,610.12	May 2024	24,203,094.87	January 2029	9,818,856.25
October 2019	50,548,448.06	June 2024	23,827,717.91	February 2029	9,656,207.53
November 2019	49,958,021.30	July 2024	23,457,817.74	March 2029	9,496,014.84
December 2019	49,372,293.93	August 2024	23,093,317.21	April 2029	9,338,242.88
January 2020	48,791,230.31	September 2024	22,734,140.24	May 2029	9,182,856.84
February 2020	48,214,795.06	October 2024	22,380,211.79	June 2029	9,029,822.40
March 2020	47,642,953.06	November 2024	22,031,457.87	July 2029	8,879,105.71
April 2020	47,075,669.46	December 2024	21,687,805.51	August 2029	8,730,673.40
May 2020	46,512,909.66	January 2025	21,349,182.73	September 2029	8,584,492.57
June 2020	45,954,639.32	February 2025	21,015,518.55	October 2029	8,440,530.78
July 2020	45,400,824.35	March 2025	20,686,742.98	November 2029	8,298,756.04
August 2020	44,851,430.93	April 2025	20,362,786.98	December 2029	8,159,136.80
September 2020	44,306,425.48	May 2025	20,043,582.47	January 2030	8,021,641.96
October 2020	43,765,774.66	June 2025	19,729,062.32	February 2030	7,886,240.85
November 2020	43,229,445.40	July 2025	19,419,160.31	March 2030	7,752,903.24
December 2020	42,697,404.85	August 2025	19,113,811.14	April 2030	7,621,599.31
January 2021	42,169,620.43	September 2025	18,812,950.41	May 2030	7,492,299.67
February 2021	41,646,059.78	October 2025	18,516,514.62	June 2030	7,364,975.33
March 2021	41,126,690.79	November 2025	18,224,441.14	July 2030	7,239,597.71
April 2021	40,611,481.60	December 2025	17,936,668.21	August 2030	7,116,138.63
May 2021	40,100,400.56	January 2026	17,653,134.91	September 2030	6,994,570.31
June 2021	39,593,416.28	February 2026	17,373,781.18	October 2030	6,874,865.35
July 2021	39,090,497.59	March 2026	17,098,547.79	November 2030	6,756,996.75
August 2021	38,591,613.56	April 2026	16,827,376.32	December 2030	6,640,937.87
September 2021	38,096,733.48	May 2026	16,560,209.16	January 2031	6,526,662.46
October 2021	37,605,826.88	June 2026	16,296,989.49	February 2031	6,414,144.62
November 2021	37,118,863.51	July 2026	16,037,661.30	March 2031	6,303,358.84
December 2021	36,635,813.34	August 2026	15,782,169.34	April 2031	6,194,279.94
January 2022	36,156,646.57	September 2026	15,530,459.12	May 2031	6,086,883.12

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2031	\$ 5,981,143.91	April 2036	\$ 2,001,820.41	February 2041	\$ 482,916.02
July 2031	5,877,038.19	May 2036	1,960,825.35	March 2041	468,107.29
August 2031	5,774,542.17	June 2036	1,920,508.05	April 2041	453,573.22
September 2031	5,673,632.42	July 2036	1,880,858.28	May 2041	439,309.43
October 2031	5,574,285.81	August 2036	1,841,865.97	June 2041	425,311.62
November 2031	5,476,479.56	September 2036	1,803,521.19	July 2041	411,575.56
December 2031	5,380,191.19	October 2036	1,765,814.14	August 2041	398,097.06
January 2032	5,285,398.55	November 2036	1,728,735.18	September 2041	384,872.02
February 2032	5,192,079.80	December 2036	1,692,274.80	October 2041	371,896.38
March 2032	5,100,213.40	January 2037	1,656,423.62	November 2041	359,166.14
April 2032	5,009,778.13	February 2037	1,621,172.41	December 2041	346,677.37
May 2032	4,920,753.05	March 2037	1,586,512.06	January 2042	334,426.20
June 2032	4,833,117.53	April 2037	1,552,433.59	February 2042	322,408.81
July 2032	4,746,851.22	May 2037	1,518,928.16	March 2042	310,621.44
August 2032	4,661,934.07	June 2037	1,485,987.06	April 2042	299,060.38
September 2032	4,578,346.30	July 2037	1,453,601.69	May 2042	287,721.98
October 2032	4,496,068.42	August 2037	1,421,763.59	June 2042	276,602.65
November 2032	4,415,081.20	September 2037	1,390,464.41	July 2042	265,698.84
December 2032	4,335,365.70	October 2037	1,359,695.92	August 2042	255,007.06
January 2033	4,256,903.24	November 2037	1,329,450.03	September 2042	244,523.88
February 2033	4,179,675.41	December 2037	1,299,718.74	October 2042	234,245.91
March 2033	4,103,664.05	January 2038	1,270,494.18	November 2042	224,169.82
April 2033	4,028,851.26	February 2038	1,241,768.59	December 2042	214,292.32
May 2033	3,955,219.40	March 2038	1,213,534.33	January 2043	204,610.17
June 2033	3,882,751.07	April 2038	1,185,783.86	February 2043	195,120.19
July 2033	3,811,429.12	May 2038	1,158,509.76	March 2043	185,819.24
August 2033	3,741,236.65	June 2038	1,131,704.70	April 2043	176,704.22
September 2033	3,672,156.99	July 2038	1,105,361.48	May 2043	167,772.09
October 2033	3,604,173.71	August 2038	1,079,472.98	June 2043	159,019.85
November 2033	3,537,270.62	September 2038	1,054,032.21	July 2043	150,444.54
December 2033	3,471,431.75	October 2038	1,029,032.26	August 2043	142,043.25
January 2034	3,406,641.36	November 2038	1,004,466.33	September 2043	133,813.11
February 2034	3,342,883.93	December 2038	980,327.72	October 2043	125,751.30
March 2034	3,280,144.17	January 2039	956,609.82	November 2043	117,855.03
April 2034	3,218,406.99	February 2039	933,306.12	December 2043	110,121.57
May 2034	3,157,657.54	March 2039	910,410.21	January 2044	102,548.22
June 2034	3,097,881.16	April 2039	887,915.76	February 2044	95,132.32
July 2034	3,039,063.41	May 2039	865,816.55	March 2044	87,871.25
August 2034	2,981,190.04	June 2039	844,106.44	April 2044	80,762.44
September 2034	2,924,247.02	July 2039	822,779.38	May 2044	73,803.35
October 2034	2,868,220.52	August 2039	801,829.42	June 2044	66,991.47
November 2034	2,813,096.90	September 2039	781,250.68	July 2044	60,324.35
December 2034	2,758,862.71	October 2039	761,037.37	August 2044	53,799.56
January 2035	2,705,504.70	November 2039	741,183.79	September 2044	47,414.71
February 2035	2,653,009.80	December 2039	721,684.32	October 2044	41,167.45
March 2035	2,601,365.14	January 2040	702,533.43	November 2044	35,055.46
April 2035	2,550,558.02	February 2040	683,725.66	December 2044	29,076.46
May 2035	2,500,575.93	March 2040	665,255.64	January 2045	23,228.21
June 2035	2,451,406.54	April 2040	647,118.07	February 2045	17,508.49
July 2035	2,403,037.69	May 2040	629,307.73	March 2045	15,147.27
August 2035	2,355,457.39	June 2040	611,819.47	April 2045	12,837.03
September 2035	2,308,653.83	July 2040	594,648.24	May 2045	10,576.92
October 2035	2,262,615.37	August 2040	577,789.04	June 2045	8,366.09
November 2035	2,217,330.54	September 2040	561,236.95	July 2045	6,203.71
December 2035	2,172,788.02	October 2040	544,987.12	August 2045	4,088.97
January 2036	2,128,976.66	November 2040	529,034.78	September 2045	2,021.05
February 2036	2,085,885.47	December 2040	513,375.23	October 2045 and	
March 2036	2,043,503.61	January 2041	498,003.83	thereafter	0.00

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$156,329,238.00	July 2022	\$ 86,738,240.83	August 2027	\$ 36,698,507.20
July 2017	155,780,813.59	August 2022	85,657,642.13	September 2027	36,157,991.49
August 2017	155,191,437.11	September 2022	84,584,689.20	October 2027	35,624,797.43
September 2017	154,561,359.18	October 2022	83,519,324.45	November 2027	35,098,830.19
October 2017	153,890,858.84	November 2022	82,461,490.72	December 2027	34,579,996.11
November 2017	153,180,243.34	December 2022	81,411,131.24	January 2028	34,068,202.74
December 2017	152,429,847.94	January 2023	80,368,189.66	February 2028	33,563,358.78
January 2018	151,640,035.64	February 2023	79,332,610.01	March 2028	33,065,374.08
February 2018	150,811,196.90	March 2023	78,304,336.73	April 2028	32,574,159.64
March 2018	149,943,749.31	April 2023	77,283,314.65	May 2028	32,089,627.58
April 2018	149,038,137.27	May 2023	76,269,488.98	June 2028	31,611,691.13
May 2018	148,094,831.56	June 2023	75,262,805.33	July 2028	31,140,264.61
June 2018	147,114,328.97	July 2023	74,263,209.69	August 2028	30,675,263.44
July 2018	146,097,151.82	August 2023	73,270,648.43	September 2028	30,216,604.08
August 2018	145,043,847.50	September 2023	72,285,068.32	October 2028	29,764,204.08
September 2018	143,954,987.96	October 2023	71,306,416.47	November 2028	29,317,982.00
October 2018	142,831,169.16	November 2023	70,334,640.40	December 2028	28,877,857.46
November 2018	141,673,010.52	December 2023	69,369,687.97	January 2029	28,443,751.07
December 2018	140,481,154.34	January 2024	68,411,507.43	February 2029	28,015,584.47
January 2019	139,256,265.15	February 2024	67,460,047.39	March 2029	27,593,280.27
February 2019	137,999,029.06	March 2024	66,515,256.83	April 2029	27,176,762.08
March 2019	136,710,153.12	April 2024	65,577,085.08	May 2029	26,765,954.46
April 2019	135,390,364.60	May 2024	64,650,145.98	June 2029	26,360,782.93
May 2019	134,040,410.27	June 2024	63,735,499.02	July 2029	25,961,173.96
June 2019	132,661,055.66	July 2024	62,832,986.93	August 2029	25,567,054.95
July 2019	131,253,084.30	August 2024	61,942,454.40	September 2029	25,178,354.21
August 2019	129,855,203.86	September 2024	61,063,748.06	October 2029	24,795,000.98
September 2019	128,467,339.44	October 2024	60,196,716.46	November 2029	24,416,925.37
October 2019	127,089,416.70	November 2024	59,341,210.05	December 2029	24,044,058.40
November 2019	125,721,361.81	December 2024	58,497,081.16	January 2030	23,676,331.95
December 2019	124,363,101.46	January 2025	57,664,183.96	February 2030	23,313,678.77
January 2020	123,014,562.86	February 2025	56,842,374.46	March 2030	22,956,032.46
February 2020	121,675,673.74	March 2025	56,031,510.46	April 2030	22,603,327.48
March 2020	120,346,362.33	April 2025	55,231,451.56	May 2030	22,255,499.10
April 2020	119,026,557.39	May 2025	54,442,059.10	June 2030	21,912,483.42
May 2020	117,716,188.16	June 2025	53,663,196.18	July 2030	21,574,217.35
June 2020	116,415,184.39	July 2025	52,894,727.61	August 2030	21,240,638.61
July 2020	115,123,476.34	August 2025	52,136,519.89	September 2030	20,911,685.70
August 2020	113,840,994.75	September 2025	51,388,441.21	October 2030	20,587,297.92
September 2020	112,567,670.86	October 2025	50,650,361.40	November 2030	20,267,415.32
October 2020	111,303,436.39	November 2025	49,922,151.93	December 2030	19,951,978.72
November 2020	110,048,223.53	December 2025	49,203,685.88	January 2031	19,640,929.70
December 2020	108,801,964.98	January 2026	48,494,837.93	February 2031	19,334,210.58
January 2021	107,564,593.89	February 2026	47,795,484.33	March 2031	19,031,764.41
February 2021	106,336,043.90	March 2026	47,105,502.89	April 2031	18,733,534.98
March 2021	105,116,249.12	April 2026	46,424,772.95	May 2031	18,439,466.77
April 2021	103,905,144.13	May 2026	45,753,175.37	June 2031	18,149,504.99
May 2021	102,702,663.94	June 2026	45,090,592.51	July 2031	17,863,595.53
June 2021	101,508,744.06	July 2026	44,436,908.20	August 2031	17,581,684.99
July 2021	100,323,320.44	August 2026	43,792,007.74	September 2031	17,303,720.63
August 2021	99,146,329.48	September 2026	43,155,777.87	October 2031	17,029,650.40
September 2021	97,977,708.04	October 2026	42,528,106.75	November 2031	16,759,422.91
October 2021	96,817,393.42	November 2026	41,908,883.95	December 2031	16,492,987.42
November 2021	95,665,323.37	December 2026	41,298,000.44	January 2032	16,230,293.83
December 2021	94,521,436.07	January 2027	40,695,348.55	February 2032	15,971,292.70
January 2022	93,385,670.14	February 2027	40,100,821.97	March 2032	15,715,935.21
February 2022	92,257,964.65	March 2027	39,514,315.72	April 2032	15,464,173.16
March 2022	91,138,259.09	April 2027	38,935,726.16	May 2032	15,215,958.97
April 2022	90,026,493.37	May 2027	38,364,950.95	June 2032	14,971,245.67
May 2022	88,922,607.84	June 2027	37,801,889.03	July 2032	14,729,986.89
June 2022	87,826,543.26	July 2027	37,246,440.62	August 2032	14,492,136.85

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2032	\$ 14,257,650.36	June 2037	\$ 5,229,178.44	March 2042	\$ 1,426,460.13
October 2032	14,026,482.80	July 2037	5,129,146.22	April 2042	1,386,200.45
November 2032	13,798,590.13	August 2037	5,030,625.05	May 2042	1,346,616.64
December 2032	13,573,928.87	September 2037	4,933,594.21	June 2042	1,307,698.99
January 2033	13,352,456.10	October 2037	4,838,033.25	July 2042	1,269,437.91
February 2033	13,134,129.44	November 2037	4,743,921.98	August 2042	1,231,823.93
March 2033	12,918,907.06	December 2037	4,651,240.48	September 2042	1,194,847.73
April 2033	12,706,747.67	January 2038	4,559,969.08	October 2042	1,158,500.10
May 2033	12,497,610.50	February 2038	4,470,088.38	November 2042	1,122,771.95
June 2033	12,291,455.31	March 2038	4,381,579.22	December 2042	1,087,654.33
July 2033	12,088,242.37	April 2038	4,294,422.70	January 2043	1,053,138.39
August 2033	11,887,932.47	May 2038	4,208,600.17	February 2043	1,019,215.41
September 2033	11,690,486.89	June 2038	4,124,093.22	March 2043	985,876.78
October 2033	11,495,867.42	July 2038	4,040,883.67	April 2043	953,114.01
November 2033	11,304,036.33	August 2038	3,958,953.60	May 2043	920,918.73
December 2033	11,114,956.38	September 2038	3,878,285.31	June 2043	889,282.68
January 2034	10,928,590.81	October 2038	3,798,861.33	July 2043	858,197.70
February 2034	10,744,903.33	November 2038	3,720,664.43	August 2043	827,655.75
March 2034	10,563,858.11	December 2038	3,643,677.59	September 2043	797,648.90
April 2034	10,385,419.79	January 2039	3,567,884.03	October 2043	768,169.32
May 2034	10,209,553.46	February 2039	3,493,267.19	November 2043	739,209.29
June 2034	10,036,224.67	March 2039	3,419,810.71	December 2043	710,761.20
July 2034	9,865,399.40	April 2039	3,347,498.46	January 2044	682,817.53
August 2034	9,697,044.07	May 2039	3,276,314.52	February 2044	655,370.87
September 2034	9,531,125.54	June 2039	3,206,243.18	March 2044	628,413.90
October 2034	9,367,611.09	July 2039	3,137,268.93	April 2044	601,939.42
November 2034	9,206,468.42	August 2039	3,069,376.47	May 2044	575,940.31
December 2034	9,047,665.65	September 2039	3,002,550.69	June 2044	550,409.55
January 2035	8,891,171.32	October 2039	2,936,776.70	July 2044	525,340.22
February 2035	8,736,954.36	November 2039	2,872,039.79	August 2044	500,725.48
March 2035	8,584,984.11	December 2039	2,808,325.45	September 2044	476,558.61
April 2035	8,435,230.31	January 2040	2,745,619.36	October 2044	452,832.95
May 2035	8,287,663.08	February 2040	2,683,907.39	November 2044	429,541.95
June 2035	8,142,252.93	March 2040	2,623,175.60	December 2044	406,679.15
July 2035	7,998,970.75	April 2040	2,563,410.22	January 2045	384,238.17
August 2035	7,857,787.81	May 2040	2,504,597.68	February 2045	362,212.72
September 2035	7,718,675.75	June 2040	2,446,724.57	March 2045	340,596.59
October 2035	7,581,606.58	July 2040	2,389,777.68	April 2045	319,383.66
November 2035	7,446,552.67	August 2040	2,333,743.96	May 2045	298,567.90
December 2035	7,313,486.74	September 2040	2,278,610.53	June 2045	278,143.35
January 2036	7,182,381.87	October 2040	2,224,364.69	July 2045	258,104.14
February 2036	7,053,211.49	November 2040	2,170,993.91	August 2045	238,444.47
March 2036	6,925,949.37	December 2040	2,118,485.82	September 2045	219,158.63
April 2036	6,800,569.62	January 2041	2,066,828.21	October 2045	200,240.99
May 2036	6,677,046.70	February 2041	2,016,009.03	November 2045	181,685.99
June 2036	6,555,355.38	March 2041	1,966,016.41	December 2045	163,488.15
July 2036	6,435,470.76	April 2041	1,916,838.62	January 2046	145,642.06
August 2036	6,317,368.28	May 2041	1,868,464.09	February 2046	128,142.38
September 2036	6,201,023.68	June 2041	1,820,881.40	March 2046	110,983.86
October 2036	6,086,413.03	July 2041	1,774,079.29	April 2046	94,161.31
November 2036	5,973,512.71	August 2041	1,728,046.64	May 2046	77,669.62
December 2036	5,862,299.39	September 2041	1,682,772.49	June 2046	61,503.74
January 2037	5,752,750.06	October 2041	1,638,246.02	July 2046	45,658.70
February 2037	5,644,842.00	November 2041	1,594,456.55	August 2046	30,129.59
March 2037	5,538,552.79	December 2041	1,551,393.55	September 2046	14,911.57
April 2037	5,433,860.31	January 2042	1,509,046.63	October 2046 and	
May 2037	5,330,742.71	February 2042	1,467,405.53	thereafter	0.00

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

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

\$423,194,694



Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2017-56

Prospectus Supplement

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Citigroup

June 26, 2017