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

$283,073,874

FannieMae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-63

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
FC	1	$100,000,000	PT	(2)	FLT	3136AXUJ2	August 2047
SC	1	100,000,000(3)	NTL	(2)	INV/IO	3136AXUK9	August 2047
KA(4)	1	36,203,000	PAC	3.0%	FIX	3136AXUL7	June 2045
KL	1	6,564,000	PAC	3.0	FIX	3136AXUM5	August 2047
CD	1	1,549,000	PAC	3.0	FIX	3136AXUN3	August 2047
CA	1	5,172,000	SUP/AD	3.0	FIX	3136AXUP8	July 2047
CB	1	510,000	SUP/AD	3.0	FIX	3136AXUQ6	August 2047
CZ	1	2,000	SUP	3.0	FIX/Z	3136AXUR4	August 2047
HA(4)	2	71,685,000	PAC/AD	3.5	FIX	3136AXUS2	August 2044
HM(4)	2	5,277,000	PAC/AD	3.5	FIX	3136AXUT0	August 2045
GM(4)	2	4,539,000	PAC/AD	3.5	FIX	3136AXUU7	May 2046
QL(4)	2	7,814,756	PAC/AD	3.5	FIX	3136AXUV5	August 2047
Z	2	11,000,000	SUP	3.5	FIX/Z	3136AXUW3	August 2047
AP	3	4,679,732	PT	3.0	FIX	3136AXUX1	August 2047
AF	3	28,078,386	PT	(2)	FLT	3136AXUY9	August 2047
AS	3	28,078,386(3)	NTL	(2)	INV/IO	3136AXUZ6	August 2047
R		0	NPR	0	NPR	3136AXVA0	August 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 KG, KI, KB, KC, KD, KE, HB, HI, HC, HD, HE, HG, GB, GI, GC, GD, GE, GH, GA, QB, QI, QC, QD, QE, QG, QA, GL, HL and P 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 July 31, 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.

Nomura

July 25, 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:

Nomura Securities International, Inc.
Prospectus Department
Worldwide Plaza
309 West 49th Street
New York, NY 10019-7316
(telephone 1-212-667-1578)
mbstradesupport@us.nomura.com.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of July 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
3	Group 3 MBS

Group 1, Group 2 and Group 3

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	$150,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	$100,315,756	3.50%	3.75% to 6.00%	241 to 360
Group 3 MBS	$ 32,758,118	6.00%	6.25% to 8.50%	170 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	$150,000,000	360	355	4	4.468%
Group 2 MBS	$100,315,756	360	353	5	4.170%
Group 3 MBS	$ 32,758,118	360	189	157	6.495%

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 July 31, 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 Class	R Class

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)
FC	1.773%	4.50%	1.75%	LIBOR + 55 basis points
SC	2.727%	2.75%	0.00%	3.95% − LIBOR
AF	1.473%	6.50%	0.25%	LIBOR + 25 basis points
AS	5.027%	6.25%	0.00%	6.25% − 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	
SC	100% of the FC Class
AS	100% of the AF Class
KI	31.2499986189% of the KA Class
HI	42.8571416614% of the HA Class
GI	42.8571424859% of the *sum* of the HA and HM Classes
QI	42.8571428571% of the *sum* of the HA, HM and GM 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)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
FC and SC	19.6	10.6	9.5	9.0	8.0	7.2	4.2	3.0	2.4
KA, KG, KI, KB, KC, KD and KE	16.4	6.7	5.9	5.9	5.9	5.9	3.6	2.7	2.2
KL	27.0	19.0	18.7	18.7	18.7	18.7	11.0	7.5	5.5
CD	28.2	18.0	12.4	3.2	3.2	3.2	1.6	1.2	0.9
CA	29.2	23.6	20.7	17.9	8.6	2.7	0.9	0.6	0.5
CB	30.0	29.0	28.6	28.2	26.3	6.9	1.6	1.1	0.9
CZ	30.0	29.6	29.6	29.6	29.6	13.6	1.7	1.2	0.9

Group 2 Classes	PSA Prepayment Assumption 0%	100%	125%	160%	200%	400%	600%	900%
HA, HB, HI, HC, HD, HE and HG	13.8	5.9	5.3	5.3	5.3	3.2	2.4	1.8
HM	23.3	13.3	13.0	13.0	13.0	7.3	5.0	3.4
GM	24.2	15.3	15.3	15.3	15.3	8.6	5.8	3.9
QL	25.3	20.9	20.9	20.9	20.9	12.6	8.5	5.4
Z	28.0	21.2	19.3	12.7	2.7	0.9	0.6	0.4
GB, GI, GC, GD, GE, GH and GA	14.4	6.4	5.8	5.8	5.8	3.5	2.6	1.9
QB, QI, QC, QD, QE, QG and QA	15.0	6.9	6.3	6.3	6.3	3.8	2.7	2.0
GL	24.9	18.8	18.8	18.8	18.8	11.1	7.5	4.9
HL	24.4	17.2	17.1	17.1	17.1	10.0	6.7	4.4
P	15.9	8.1	7.6	7.6	7.6	4.6	3.2	2.3

Group 3 Classes	PSA Prepayment Assumption 0%	100%	275%	425%	600%	850%	1100%	1700%
AP, AF and AS	20.8	6.7	4.1	2.9	2.1	1.4	0.9	0.1

* 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 July 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 constitute a "real estate mortgage investment conduit" ("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 the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

	Assets	Regular Interests	Residual Interest
REMIC	MBS	All Classes of REMIC Certificates other than the R Class	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 Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The 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 the Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Class" 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 Class)	$1,000 minimum plus whole dollar increments

The MBS

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

In addition, the pools of mortgage loans backing the Group 2 MBS have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits" in the MBS Prospectus dated June 1, 2016. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 2 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*" in the MBS Prospectus dated June 1, 2016.

For additional information, see "Summary—Group 1, Group 2 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:

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

Distributions of Principal

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

- *Group 1*

The CZ Accrual Amount to CA and CB, in that order, until retired, and thereafter to CZ. **Accretion Directed Classes and Accrual Class**

The Group 1 Cash Flow Distribution Amount as follows:

— 66.6666666667% to FC until retired, and **Pass-Through Class**

— 33.3333333333% as follows:

first, to Aggregate Group I to its Planned Balance;

second, to CD to its Planned Balance; **PAC Group and Class**

third, to CA, CB and CZ, in that order, until retired; **Support Classes**

fourth, to CD until retired; and

fifth, to Aggregate Group I to zero. **PAC Class and Group**

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

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

"Aggregate Group I" consists of the KA and KL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to KA and KL, 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 Z Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to Z. **Accretion Directed/PAC Group and Accrual Class**

The Group 2 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance. **PAC Group**
2. To Z, until retired. **Support Class**
3. To Aggregate Group II to zero. **PAC Group**

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

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

"Aggregate Group II" consists of the HA, HM, GM and QL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to HA, HM, GM and QL, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to AP and AF, pro rata, until retired. } **Pass-Through Classes**

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2 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 July 31, 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 or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the applicable Aggregate Groups, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

Groups and Class	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 125% and 200% PSA	Between 125% and 200% PSA
CD Class Planned Balances	Between 140% and 200% PSA	Between 140% and 202% PSA
Aggregate Group II Planned Balances	Between 125% and 200% PSA	Between 125% and 200% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	KA and KL
Aggregate Group II	HA, HM, GM and QL

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group or the CD Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or the CD Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Groups and the CD Class to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.

- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups and the CD Class might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.

- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

- The principal payment stability of each Aggregate Group or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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*
SC	8.125%
AS	16.375%

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

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

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	125%	140%	170%	200%	400%	600%	800%
1.200% and below	31.4%	28.7%	27.4%	26.6%	25.0%	23.4%	12.4%	1.0%	(11.0)%
2.575%	12.2%	9.4%	8.0%	7.2%	5.5%	3.8%	(7.9)%	(20.3)%	(33.4)%
3.950%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	275%	425%	600%	850%	1100%	1700%
0.6115%	27.2%	23.8%	11.2%	(0.2)%	(14.4)%	(37.1)%	(63.6)%	*
1.2230%	22.9%	19.5%	7.2%	(4.1)%	(18.1)%	(40.3)%	(66.4)%	*
3.2230%	8.0%	4.8%	(6.8)%	(17.3)%	(30.4)%	(51.3)%	(75.9)%	*
5.2230%	(11.1)%	(14.0)%	(24.6)%	(34.2)%	(46.2)%	(65.2)%	(88.2)%	*
6.2500%	*	*	*	*	*	*	*	*

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
KI	317%
HI	359%
GI	362%
QI	365%

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*
KI	17.00%
HI	12.00%
GI	13.00%
QI	14.00%

* 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 KI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	140%	170%	200%	400%	600%	800%
Pre-Tax Yields to Maturity	16.3%	11.2%	8.5%	8.5%	8.5%	8.5%	(7.1)%	(24.9)%	(41.8)%

Sensitivity of the HI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	125%	160%	200%	400%	600%	900%
Pre-Tax Yields to Maturity	21.1%	15.8%	13.2%	13.2%	13.2%	(3.9)%	(22.9)%	(49.2)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	125%	160%	200%	400%	600%	900%
Pre-Tax Yields to Maturity	19.3%	14.6%	12.3%	12.3%	12.3%	(3.3)%	(21.1)%	(46.7)%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	125%	160%	200%	400%	600%	900%
Pre-Tax Yields to Maturity	17.8%	13.4%	11.5%	11.5%	11.5%	(2.8)%	(19.3)%	(44.0)%

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 2 Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	6.00%
Group 3 MBS	360 months	8.50%

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

FC and SC† Classes

Date	PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	99	96	96	95	95	94	90	86	82
July 2019	98	90	89	88	86	84	72	61	51
July 2020	96	83	81	79	76	73	54	39	26
July 2021	95	77	73	71	67	63	40	24	13
July 2022	94	71	66	64	59	54	30	15	7
July 2023	92	65	60	57	51	46	22	9	3
July 2024	90	59	54	51	45	40	16	6	2
July 2025	89	54	49	45	39	34	12	4	1
July 2026	87	50	44	40	34	29	9	2	*
July 2027	85	45	39	36	30	25	7	1	*
July 2028	83	41	35	32	26	21	5	1	*
July 2029	80	37	31	28	23	18	4	1	*
July 2030	78	34	28	25	19	15	3	*	*
July 2031	75	30	25	22	17	13	2	*	*
July 2032	73	27	22	19	14	11	1	*	*
July 2033	70	24	19	17	12	9	1	*	*
July 2034	66	22	17	14	10	8	1	*	*
July 2035	63	19	15	12	9	6	1	*	*
July 2036	59	17	13	11	7	5	*	*	*
July 2037	56	15	11	9	6	4	*	*	*
July 2038	52	13	9	7	5	3	*	*	*
July 2039	47	11	8	6	4	3	*	*	*
July 2040	43	9	6	5	3	2	*	*	*
July 2041	38	7	5	4	3	2	*	*	*
July 2042	32	6	4	3	2	1	*	*	*
July 2043	27	4	3	2	1	1	*	*	*
July 2044	21	3	2	2	1	1	*	*	0
July 2045	14	2	1	1	1	*	*	*	0
July 2046	7	1	*	*	*	*	*	*	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.6	9.5	9.0	8.0	7.2	4.2	3.0	2.4

KA, KG, KI†, KB, KC, KD and KE Classes

Date	PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	98	95	94	94	94	94	94	94	94
July 2019	97	87	84	84	84	84	82	67	52
July 2020	95	77	73	73	73	73	57	35	18
July 2021	93	68	63	63	63	63	38	15	*
July 2022	91	59	53	53	53	53	23	3	0
July 2023	89	51	44	44	44	44	13	0	0
July 2024	87	44	36	36	36	36	5	0	0
July 2025	84	37	29	29	29	29	0	0	0
July 2026	82	31	22	22	22	22	0	0	0
July 2027	79	24	16	16	16	16	0	0	0
July 2028	76	19	11	11	11	11	0	0	0
July 2029	73	13	7	7	7	7	0	0	0
July 2030	70	9	3	3	3	3	0	0	0
July 2031	66	4	0	0	0	0	0	0	0
July 2032	62	0	0	0	0	0	0	0	0
July 2033	58	0	0	0	0	0	0	0	0
July 2034	54	0	0	0	0	0	0	0	0
July 2035	49	0	0	0	0	0	0	0	0
July 2036	44	0	0	0	0	0	0	0	0
July 2037	39	0	0	0	0	0	0	0	0
July 2038	33	0	0	0	0	0	0	0	0
July 2039	27	0	0	0	0	0	0	0	0
July 2040	21	0	0	0	0	0	0	0	0
July 2041	14	0	0	0	0	0	0	0	0
July 2042	7	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.7	5.9	5.9	5.9	5.9	3.6	2.7	2.2

KL Class

Date	PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	100	100
July 2022	100	100	100	100	100	100	100	100	52
July 2023	100	100	100	100	100	100	100	72	26
July 2024	100	100	100	100	100	100	100	45	13
July 2025	100	100	100	100	100	100	93	28	7
July 2026	100	100	100	100	100	100	69	18	3
July 2027	100	100	100	100	100	100	51	11	2
July 2028	100	100	100	100	100	100	37	7	1
July 2029	100	100	100	100	100	100	27	4	*
July 2030	100	100	100	100	100	100	20	3	*
July 2031	100	100	98	98	98	98	15	2	*
July 2032	100	98	82	82	82	82	11	1	*
July 2033	100	76	69	69	69	69	8	1	*
July 2034	100	57	57	57	57	57	5	*	*
July 2035	100	47	47	47	47	47	4	*	*
July 2036	100	39	39	39	39	39	3	*	*
July 2037	100	32	32	32	32	32	2	*	*
July 2038	100	25	25	25	25	25	1	*	*
July 2039	100	20	20	20	20	20	1	*	*
July 2040	100	16	16	16	16	16	1	*	*
July 2041	100	12	12	12	12	12	*	*	*
July 2042	100	9	9	9	9	9	*	*	*
July 2043	93	6	6	6	6	6	*	*	*
July 2044	47	4	4	4	4	4	*	*	*
July 2045	2	2	2	2	2	2	*	*	*
July 2046	1	1	1	1	1	1	*	*	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	19.0	18.7	18.7	18.7	18.7	11.0	7.5	5.5

CD Class

Date	PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	90	90	90	90	90	11
July 2019	100	100	100	70	70	70	0	0	0
July 2020	100	100	100	48	48	48	0	0	0
July 2021	100	100	100	30	30	30	0	0	0
July 2022	100	100	100	17	17	17	0	0	0
July 2023	100	100	100	7	7	7	0	0	0
July 2024	100	100	100	0	0	0	0	0	0
July 2025	100	100	100	0	0	0	0	0	0
July 2026	100	100	99	0	0	0	0	0	0
July 2027	100	100	93	0	0	0	0	0	0
July 2028	100	100	79	0	0	0	0	0	0
July 2029	100	100	61	0	0	0	0	0	0
July 2030	100	100	39	0	0	0	0	0	0
July 2031	100	100	14	0	0	0	0	0	0
July 2032	100	100	0	0	0	0	0	0	0
July 2033	100	100	0	0	0	0	0	0	0
July 2034	100	90	0	0	0	0	0	0	0
July 2035	100	50	0	0	0	0	0	0	0
July 2036	100	10	0	0	0	0	0	0	0
July 2037	100	0	0	0	0	0	0	0	0
July 2038	100	0	0	0	0	0	0	0	0
July 2039	100	0	0	0	0	0	0	0	0
July 2040	100	0	0	0	0	0	0	0	0
July 2041	100	0	0	0	0	0	0	0	0
July 2042	100	0	0	0	0	0	0	0	0
July 2043	100	0	0	0	0	0	0	0	0
July 2044	100	0	0	0	0	0	0	0	0
July 2045	82	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	18.0	12.4	3.2	3.2	3.2	1.6	1.2	0.9

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

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

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

Date	CA Class PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%	CB Class PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	94	88	48	7	0	100	100	100	100	100	100	100	100	0
July 2019	100	100	100	100	82	65	0	0	0	100	100	100	100	100	100	0	0	0
July 2020	100	100	100	100	69	40	0	0	0	100	100	100	100	100	100	0	0	0
July 2021	100	100	100	100	60	21	0	0	0	100	100	100	100	100	100	0	0	0
July 2022	100	100	100	100	52	8	0	0	0	100	100	100	100	100	100	0	0	0
July 2023	100	100	100	100	47	0	0	0	0	100	100	100	100	100	91	0	0	0
July 2024	100	100	100	100	44	0	0	0	0	100	100	100	100	100	40	0	0	0
July 2025	100	100	100	99	41	0	0	0	0	100	100	100	100	100	5	0	0	0
July 2026	100	100	100	98	40	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2027	100	100	100	96	39	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2028	100	100	100	92	36	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2029	100	100	100	87	34	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2030	100	100	100	82	31	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2031	100	100	100	76	28	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2032	100	100	96	69	24	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2033	100	100	88	62	21	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2034	100	100	79	56	18	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2035	100	100	71	49	15	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2036	100	100	62	42	12	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2037	100	91	54	36	9	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2038	100	79	46	30	6	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2039	100	67	38	24	4	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2040	100	56	30	18	1	0	0	0	0	100	100	100	100	100	0	0	0	0
July 2041	100	45	23	13	0	0	0	0	0	100	100	100	100	91	0	0	0	0
July 2042	100	34	16	8	0	0	0	0	0	100	100	100	100	71	0	0	0	0
July 2043	100	23	10	4	0	0	0	0	0	100	100	100	100	52	0	0	0	0
July 2044	100	14	4	0	0	0	0	0	0	100	100	100	95	35	0	0	0	0
July 2045	100	4	0	0	0	0	0	0	0	100	100	81	55	20	0	0	0	0
July 2046	60	0	0	0	0	0	0	0	0	100	50	28	19	6	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.2	23.6	20.7	17.9	8.6	2.7	0.9	0.6	0.5	30.0	29.0	28.6	28.2	26.3	6.9	1.6	1.1	0.9

Date	CZ Class PSA Prepayment Assumption 0%	100%	125%	140%	170%	200%	400%	600%	800%	HA, HB, HI†, HC, HD, HE and HG Classes PSA Prepayment Assumption 0%	100%	125%	160%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	103	103	103	103	103	103	103	103	0	98	94	93	93	93	93	93	84
July 2019	106	106	106	106	106	106	0	0	0	95	85	82	82	82	75	59	37
July 2020	109	109	109	109	109	109	0	0	0	93	74	70	70	70	49	28	3
July 2021	113	113	113	113	113	113	0	0	0	90	64	59	59	59	30	8	0
July 2022	116	116	116	116	116	116	0	0	0	87	55	49	49	49	16	0	0
July 2023	120	120	120	120	120	120	0	0	0	84	46	39	39	39	6	0	0
July 2024	123	123	123	123	123	123	0	0	0	81	38	30	30	30	0	0	0
July 2025	127	127	127	127	127	127	0	0	0	78	30	22	22	22	0	0	0
July 2026	131	131	131	131	131	31	0	0	0	74	23	15	15	15	0	0	0
July 2027	135	135	135	135	135	31	0	0	0	71	16	10	10	10	0	0	0
July 2028	139	139	139	139	139	31	0	0	0	67	9	4	4	4	0	0	0
July 2029	143	143	143	143	143	31	0	0	0	63	3	*	*	*	0	0	0
July 2030	148	148	148	148	148	31	0	0	0	58	0	0	0	0	0	0	0
July 2031	152	152	152	152	152	31	0	0	0	54	0	0	0	0	0	0	0
July 2032	157	157	157	157	157	31	0	0	0	49	0	0	0	0	0	0	0
July 2033	162	162	162	162	162	31	0	0	0	44	0	0	0	0	0	0	0
July 2034	166	166	166	166	166	31	0	0	0	38	0	0	0	0	0	0	0
July 2035	171	171	171	171	171	31	0	0	0	33	0	0	0	0	0	0	0
July 2036	177	177	177	177	177	31	0	0	0	27	0	0	0	0	0	0	0
July 2037	182	182	182	182	182	31	0	0	0	20	0	0	0	0	0	0	0
July 2038	188	188	188	188	188	31	0	0	0	13	0	0	0	0	0	0	0
July 2039	193	193	193	193	193	31	0	0	0	6	0	0	0	0	0	0	0
July 2040	199	199	199	199	199	31	0	0	0	0	0	0	0	0	0	0	0
July 2041	205	205	205	205	205	31	0	0	0	0	0	0	0	0	0	0	0
July 2042	212	212	212	212	212	31	0	0	0	0	0	0	0	0	0	0	0
July 2043	218	218	218	218	218	31	0	0	0	0	0	0	0	0	0	0	0
July 2044	225	225	225	225	225	31	0	0	0	0	0	0	0	0	0	0	0
July 2045	231	231	231	231	231	31	0	0	0	0	0	0	0	0	0	0	0
July 2046	238	238	238	238	238	31	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	29.6	29.6	29.6	29.6	13.6	1.7	1.2	0.9	13.8	5.9	5.3	5.3	5.3	3.2	2.4	1.8

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

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

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

	HM Class								GM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**125%**	**160%**	**200%**	**400%**	**600%**	**900%**	**0%**	**100%**	**125%**	**160%**	**200%**	**400%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	24
July 2022	100	100	100	100	100	100	44	0	100	100	100	100	100	100	100	0
July 2023	100	100	100	100	100	100	0	0	100	100	100	100	100	100	30	0
July 2024	100	100	100	100	100	71	0	0	100	100	100	100	100	100	0	0
July 2025	100	100	100	100	100	0	0	0	100	100	100	100	100	90	0	0
July 2026	100	100	100	100	100	0	0	0	100	100	100	100	100	21	0	0
July 2027	100	100	100	100	100	0	0	0	100	100	100	100	100	0	0	0
July 2028	100	100	100	100	100	0	0	0	100	100	100	100	100	0	0	0
July 2029	100	100	100	100	100	0	0	0	100	100	100	100	100	0	0	0
July 2030	100	66	48	48	48	0	0	0	100	100	100	100	100	0	0	0
July 2031	100	4	4	4	4	0	0	0	100	100	100	100	100	0	0	0
July 2032	100	0	0	0	0	0	0	0	100	59	59	59	59	0	0	0
July 2033	100	0	0	0	0	0	0	0	100	21	21	21	21	0	0	0
July 2034	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2035	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2036	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2037	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2038	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2039	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2040	80	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	67	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.3	13.3	13.0	13.0	13.0	7.3	5.0	3.4	24.2	15.3	15.3	15.3	15.3	8.6	5.8	3.9

	QL Class								Z Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**125%**	**160%**	**200%**	**400%**	**600%**	**900%**	**0%**	**100%**	**125%**	**160%**	**200%**	**400%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100	104	104	104	96	88	47	5	0
July 2019	100	100	100	100	100	100	100	100	107	107	107	87	63	0	0	0
July 2020	100	100	100	100	100	100	100	100	111	111	111	76	38	0	0	0
July 2021	100	100	100	100	100	100	100	100	115	115	115	69	20	0	0	0
July 2022	100	100	100	100	100	100	100	51	119	119	119	65	8	0	0	0
July 2023	100	100	100	100	100	100	100	23	123	123	123	63	2	0	0	0
July 2024	100	100	100	100	100	100	73	10	128	128	128	64	*	0	0	0
July 2025	100	100	100	100	100	100	45	5	132	132	131	65	*	0	0	0
July 2026	100	100	100	100	100	100	28	2	137	137	131	64	*	0	0	0
July 2027	100	100	100	100	100	83	18	1	142	142	128	62	*	0	0	0
July 2028	100	100	100	100	100	61	11	*	147	147	124	59	*	0	0	0
July 2029	100	100	100	100	100	44	7	*	152	152	119	56	*	0	0	0
July 2030	100	100	100	100	100	32	4	*	158	158	113	52	*	0	0	0
July 2031	100	100	100	100	100	24	3	*	163	157	105	48	*	0	0	0
July 2032	100	100	100	100	100	17	2	*	169	147	98	44	*	0	0	0
July 2033	100	100	100	100	100	12	1	*	175	137	90	40	*	0	0	0
July 2034	100	93	93	93	93	9	1	*	181	126	82	36	*	0	0	0
July 2035	100	77	77	77	77	6	*	*	188	114	74	32	*	0	0	0
July 2036	100	63	63	63	63	4	*	*	194	103	66	28	*	0	0	0
July 2037	100	51	51	51	51	3	*	*	201	92	58	24	*	0	0	0
July 2038	100	41	41	41	41	2	*	*	208	81	50	21	*	0	0	0
July 2039	100	32	32	32	32	1	*	*	216	70	43	18	*	0	0	0
July 2040	100	25	25	25	25	1	*	*	223	59	36	15	*	0	0	0
July 2041	100	19	19	19	19	1	*	*	231	49	29	12	*	0	0	0
July 2042	61	14	14	14	14	*	*	*	240	39	23	9	*	0	0	0
July 2043	10	10	10	10	10	*	*	0	226	29	17	7	*	0	0	0
July 2044	6	6	6	6	6	*	*	0	175	20	12	4	*	0	0	0
July 2045	3	3	3	3	3	*	*	0	121	11	7	2	*	0	0	0
July 2046	1	1	1	1	1	*	*	0	63	3	2	1	*	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.3	20.9	20.9	20.9	20.9	12.6	8.5	5.4	28.0	21.2	19.3	12.7	2.7	0.9	0.6	0.4

* 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.

GB, GI†, GC, GD, GE, GH and GA Classes

PSA Prepayment Assumption

Date	0%	100%	125%	160%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
July 2018	98	94	93	93	93	93	93	85
July 2019	96	86	83	83	83	76	61	41
July 2020	93	76	72	72	72	53	33	10
July 2021	91	67	62	62	62	35	14	0
July 2022	88	58	52	52	52	22	3	0
July 2023	85	50	43	43	43	12	0	0
July 2024	83	42	35	35	35	5	0	0
July 2025	79	35	28	28	28	0	0	0
July 2026	76	28	21	21	21	0	0	0
July 2027	73	22	16	16	16	0	0	0
July 2028	69	16	11	11	11	0	0	0
July 2029	65	10	7	7	7	0	0	0
July 2030	61	5	3	3	3	0	0	0
July 2031	57	*	*	*	*	0	0	0
July 2032	52	0	0	0	0	0	0	0
July 2033	48	0	0	0	0	0	0	0
July 2034	43	0	0	0	0	0	0	0
July 2035	37	0	0	0	0	0	0	0
July 2036	32	0	0	0	0	0	0	0
July 2037	26	0	0	0	0	0	0	0
July 2038	19	0	0	0	0	0	0	0
July 2039	13	0	0	0	0	0	0	0
July 2040	6	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.4	6.4	5.8	5.8	5.8	3.5	2.6	1.9

QB, QI†, QC, QD, QE, QG and QA Classes

PSA Prepayment Assumption

Date	0%	100%	125%	160%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
July 2018	98	95	94	94	94	94	94	86
July 2019	96	86	84	84	84	78	64	44
July 2020	94	77	74	74	74	55	36	15
July 2021	91	69	64	64	64	39	19	1
July 2022	89	60	55	55	55	26	8	0
July 2023	86	53	46	46	46	17	2	0
July 2024	84	45	39	39	39	10	0	0
July 2025	81	39	32	32	32	5	0	0
July 2026	78	32	26	26	26	1	0	0
July 2027	74	26	20	20	20	0	0	0
July 2028	71	20	16	16	16	0	0	0
July 2029	67	15	12	12	12	0	0	0
July 2030	63	10	9	9	9	0	0	0
July 2031	59	6	6	6	6	0	0	0
July 2032	55	3	3	3	3	0	0	0
July 2033	51	1	1	1	1	0	0	0
July 2034	46	0	0	0	0	0	0	0
July 2035	41	0	0	0	0	0	0	0
July 2036	35	0	0	0	0	0	0	0
July 2037	30	0	0	0	0	0	0	0
July 2038	24	0	0	0	0	0	0	0
July 2039	17	0	0	0	0	0	0	0
July 2040	11	0	0	0	0	0	0	0
July 2041	4	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	6.9	6.3	6.3	6.3	3.8	2.7	2.0

GL Class

PSA Prepayment Assumption

Date	0%	100%	125%	160%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	72
July 2022	100	100	100	100	100	100	100	32
July 2023	100	100	100	100	100	100	74	15
July 2024	100	100	100	100	100	100	46	7
July 2025	100	100	100	100	100	96	29	3
July 2026	100	100	100	100	100	71	18	1
July 2027	100	100	100	100	100	52	11	1
July 2028	100	100	100	100	100	38	7	*
July 2029	100	100	100	100	100	28	4	*
July 2030	100	100	100	100	100	20	3	*
July 2031	100	100	100	100	100	15	2	*
July 2032	100	85	85	85	85	11	1	*
July 2033	100	71	71	71	71	8	1	*
July 2034	100	59	59	59	59	6	*	*
July 2035	100	49	49	49	49	4	*	*
July 2036	100	40	40	40	40	3	*	*
July 2037	100	32	32	32	32	2	*	*
July 2038	100	26	26	26	26	1	*	*
July 2039	100	20	20	20	20	1	*	*
July 2040	100	16	16	16	16	1	*	*
July 2041	88	12	12	12	12	*	*	*
July 2042	38	9	9	9	9	*	*	*
July 2043	6	6	6	6	6	*	*	0
July 2044	4	4	4	4	4	*	*	0
July 2045	2	2	2	2	2	*	*	0
July 2046	1	1	1	1	1	*	*	0
July 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.9	18.8	18.8	18.8	18.8	11.1	7.5	4.9

HL Class

PSA Prepayment Assumption

Date	0%	100%	125%	160%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100
July 2018	100	100	100	100	100	100	100	100
July 2019	100	100	100	100	100	100	100	100
July 2020	100	100	100	100	100	100	100	100
July 2021	100	100	100	100	100	100	100	50
July 2022	100	100	100	100	100	100	83	23
July 2023	100	100	100	100	100	100	52	10
July 2024	100	100	100	100	100	91	32	5
July 2025	100	100	100	100	100	67	20	2
July 2026	100	100	100	100	100	50	13	1
July 2027	100	100	100	100	100	37	8	*
July 2028	100	100	100	100	100	27	5	*
July 2029	100	100	100	100	100	20	3	*
July 2030	100	90	84	84	84	14	2	*
July 2031	100	71	71	71	71	10	1	*
July 2032	100	60	60	60	60	8	1	*
July 2033	100	50	50	50	50	5	*	*
July 2034	100	41	41	41	41	4	*	*
July 2035	100	34	34	34	34	3	*	*
July 2036	100	28	28	28	28	2	*	*
July 2037	100	23	23	23	23	1	*	*
July 2038	100	18	18	18	18	1	*	*
July 2039	100	14	14	14	14	1	*	*
July 2040	94	11	11	11	11	*	*	*
July 2041	61	8	8	8	8	*	*	*
July 2042	27	6	6	6	6	*	*	*
July 2043	4	4	4	4	4	*	*	0
July 2044	3	3	3	3	3	*	*	0
July 2045	1	1	1	1	1	*	*	0
July 2046	*	*	*	*	*	*	*	0
July 2047	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	17.2	17.1	17.1	17.1	10.0	6.7	4.4

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

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

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

Date	P Class								AP, AF and AS† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	160%	200%	400%	600%	900%	0%	100%	275%	425%	600%	850%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2018	98	95	94	94	94	94	94	87	99	90	80	72	62	47	33	0
July 2019	96	88	86	86	86	80	67	49	98	81	64	51	38	22	11	0
July 2020	94	79	76	76	76	59	42	22	98	73	51	36	23	10	3	0
July 2021	92	71	67	67	67	44	26	10	97	65	41	26	14	5	1	0
July 2022	90	64	59	59	59	33	16	4	95	58	32	18	8	2	*	0
July 2023	87	57	51	51	51	24	10	2	94	51	25	13	5	1	*	0
July 2024	85	50	44	44	44	18	6	1	93	44	19	9	3	*	*	0
July 2025	82	44	38	38	38	13	4	*	92	38	15	6	2	*	*	0
July 2026	79	38	32	32	32	10	2	*	90	32	11	4	1	*	*	0
July 2027	77	33	27	27	27	7	2	*	89	26	8	3	1	*	*	0
July 2028	73	27	23	23	23	5	1	*	87	21	6	2	*	*	*	0
July 2029	70	22	20	20	20	4	1	*	85	16	4	1	*	*	*	0
July 2030	67	18	17	17	17	3	*	*	83	11	2	1	*	*	*	0
July 2031	63	14	14	14	14	2	*	*	81	7	1	*	*	*	*	0
July 2032	59	12	12	12	12	1	*	*	78	3	*	*	*	*	0	0
July 2033	55	10	10	10	10	1	*	*	75	0	0	0	0	0	0	0
July 2034	51	8	8	8	8	1	*	*	72	0	0	0	0	0	0	0
July 2035	46	7	7	7	7	1	*	*	69	0	0	0	0	0	0	0
July 2036	41	6	6	6	6	*	*	*	66	0	0	0	0	0	0	0
July 2037	36	4	4	4	4	*	*	*	62	0	0	0	0	0	0	0
July 2038	30	4	4	4	4	*	*	*	58	0	0	0	0	0	0	0
July 2039	25	3	3	3	3	*	*	*	53	0	0	0	0	0	0	0
July 2040	19	2	2	2	2	*	*	*	49	0	0	0	0	0	0	0
July 2041	12	2	2	2	2	*	*	0	43	0	0	0	0	0	0	0
July 2042	5	1	1	1	1	*	*	0	37	0	0	0	0	0	0	0
July 2043	1	1	1	1	1	*	*	0	31	0	0	0	0	0	0	0
July 2044	1	1	1	1	1	*	*	0	24	0	0	0	0	0	0	0
July 2045	*	*	*	*	*	*	*	0	17	0	0	0	0	0	0	0
July 2046	*	*	*	*	*	*	*	0	9	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.9	8.1	7.6	7.6	7.6	4.6	3.2	2.3	20.8	6.7	4.1	2.9	2.1	1.4	0.9	0.1

* 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.

Characteristics of the Residual Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the "residual interest" in the REMIC 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 Class, 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	170% PSA
2	160% PSA
3	275% 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 GA, QA, GL, HL and P 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. If any of the Transaction Parties has provided, or will provide, advice with respect to the acquisition of the Certificates by the plan, it has or will provide advice only to a Plan Fiduciary that is independent of the Transaction Parties giving such advice, if any, 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 Nomura Securities International, 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.

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								
KA	$36,203,000	KG	$36,203,000	PAC	1.75%	FIX	3136AXVC6	June 2045
		KI	11,313,437(3)	NTL	4.00	FIX/IO	3136AXVD4	June 2045
Recombination 2								
KA	36,203,000	KB	36,203,000	PAC	2.00	FIX	3136AXVE2	June 2045
		KI	9,050,750(3)	NTL	4.00	FIX/IO	3136AXVD4	June 2045
Recombination 3								
KA	36,203,000	KC	36,203,000	PAC	2.25	FIX	3136AXVF9	June 2045
		KI	6,788,062(3)	NTL	4.00	FIX/IO	3136AXVD4	June 2045
Recombination 4								
KA	36,203,000	KD	36,203,000	PAC	2.50	FIX	3136AXVG7	June 2045
		KI	4,525,375(3)	NTL	4.00	FIX/IO	3136AXVD4	June 2045
Recombination 5								
KA	36,203,000	KE	36,203,000	PAC	2.75	FIX	3136AXVH5	June 2045
		KI	2,262,687(3)	NTL	4.00	FIX/IO	3136AXVD4	June 2045
Recombination 6								
HA	71,685,000	HB	71,685,000	PAC/AD	2.00	FIX	3136AXVJ1	August 2044
		HI	30,722,142(3)	NTL	3.50	FIX/IO	3136AXVK8	August 2044
Recombination 7								
HA	71,685,000	HC	71,685,000	PAC/AD	2.25	FIX	3136AXVL6	August 2044
		HI	25,601,785(3)	NTL	3.50	FIX/IO	3136AXVK8	August 2044
Recombination 8								
HA	71,685,000	HD	71,685,000	PAC/AD	2.50	FIX	3136AXVM4	August 2044
		HI	20,481,428(3)	NTL	3.50	FIX/IO	3136AXVK8	August 2044
Recombination 9								
HA	71,685,000	HE	71,685,000	PAC/AD	2.75	FIX	3136AXVN2	August 2044
		HI	15,361,071(3)	NTL	3.50	FIX/IO	3136AXVK8	August 2044
Recombination 10								
HA	71,685,000	HG	71,685,000	PAC/AD	3.00	FIX	3136AXVP7	August 2044
		HI	10,240,714(3)	NTL	3.50	FIX/IO	3136AXVK8	August 2044

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 11								
HA	$71,685,000	GB	$76,962,000	PAC/AD	2.00%	FIX	3136AXVQ5	August 2045
HM	5,277,000	GI	32,983,714(3)	NTL	3.50	FIX/IO	3136AXVR3	August 2045
Recombination 12								
HA	71,685,000	GC	76,962,000	PAC/AD	2.25	FIX	3136AXVS1	August 2045
HM	5,277,000	GI	27,486,428(3)	NTL	3.50	FIX/IO	3136AXVR3	August 2045
Recombination 13								
HA	71,685,000	GD	76,962,000	PAC/AD	2.50	FIX	3136AXVT9	August 2045
HM	5,277,000	GI	21,989,142(3)	NTL	3.50	FIX/IO	3136AXVR3	August 2045
Recombination 14								
HA	71,685,000	GE	76,962,000	PAC/AD	2.75	FIX	3136AXVU6	August 2045
HM	5,277,000	GI	16,491,857(3)	NTL	3.50	FIX/IO	3136AXVR3	August 2045
Recombination 15								
HA	71,685,000	GH	76,962,000	PAC/AD	3.00	FIX	3136AXVV4	August 2045
HM	5,277,000	GI	10,994,571(3)	NTL	3.50	FIX/IO	3136AXVR3	August 2045
Recombination 16								
HA	71,685,000	GA	76,962,000	PAC/AD	3.50	FIX	3136AXVW2	August 2045
HM	5,277,000							
Recombination 17								
HA	71,685,000	QB	81,501,000	PAC/AD	2.00	FIX	3136AXVX0	May 2046
HM	5,277,000	QI	34,929,000(3)	NTL	3.50	FIX/IO	3136AXVY8	May 2046
GM	4,539,000							
Recombination 18								
HA	71,685,000	QC	81,501,000	PAC/AD	2.25	FIX	3136AXVZ5	May 2046
HM	5,277,000	QI	29,107,500(3)	NTL	3.50	FIX/IO	3136AXVY8	May 2046
GM	4,539,000							
Recombination 19								
HA	71,685,000	QD	81,501,000	PAC/AD	2.50	FIX	3136AXWA9	May 2046
HM	5,277,000	QI	23,286,000(3)	NTL	3.50	FIX/IO	3136AXVY8	May 2046
GM	4,539,000							
Recombination 20								
HA	71,685,000	QE	81,501,000	PAC/AD	2.75	FIX	3136AXWB7	May 2046
HM	5,277,000	QI	17,464,500(3)	NTL	3.50	FIX/IO	3136AXVY8	May 2046
GM	4,539,000							

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 21								
HA	$71,685,000	QG	$81,501,000	PAC/AD	3.00%	FIX	3136AXWC5	May 2046
HM	5,277,000	QI	11,643,000(3)	NTL	3.50	FIX/IO	3136AXVY8	May 2046
GM	4,539,000							
Recombination 22								
HA	71,685,000	QA	81,501,000	PAC/AD	3.50	FIX	3136AXWD3	May 2046
HM	5,277,000							
GM	4,539,000							
Recombination 23								
QL	7,814,756	GL	12,353,756	PAC/AD	3.50	FIX	3136AXWE1	August 2047
GM	4,539,000							
Recombination 24								
QL	7,814,756	HL	17,630,756	PAC/AD	3.50	FIX	3136AXWF8	August 2047
GM	4,539,000							
HM	5,277,000							
Recombination 25								
QL	7,814,756	P	89,315,756	PAC/AD	3.50	FIX	3136AXWG6	August 2047
GM	4,539,000							
HA	71,685,000							
HM	5,277,000							

(1) REMIC Certificates and RCR Certificates in any 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.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$42,767,000.00
August 2017	42,646,765.53
September 2017	42,515,965.77
October 2017	42,374,656.55
November 2017	42,222,900.55
December 2017	42,060,767.20
January 2018	41,888,332.67
February 2018	41,705,679.82
March 2018	41,512,898.12
April 2018	41,310,083.63
May 2018	41,097,338.86
June 2018	40,874,772.75
July 2018	40,642,500.53
August 2018	40,400,643.67
September 2018	40,149,329.76
October 2018	39,888,692.39
November 2018	39,618,871.06
December 2018	39,340,011.04
January 2019	39,052,263.25
February 2019	38,755,784.11
March 2019	38,450,735.43
April 2019	38,137,284.23
May 2019	37,815,602.62
June 2019	37,485,867.62
July 2019	37,148,261.01
August 2019	36,802,969.14
September 2019	36,450,182.80
October 2019	36,099,868.76
November 2019	35,752,010.49
December 2019	35,406,591.57
January 2020	35,063,595.69
February 2020	34,723,006.62
March 2020	34,384,808.29
April 2020	34,048,984.68
May 2020	33,715,519.90
June 2020	33,384,398.18
July 2020	33,055,603.83
August 2020	32,729,121.26
September 2020	32,404,935.00
October 2020	32,083,029.68
November 2020	31,763,390.02
December 2020	31,446,000.84
January 2021	31,130,847.08
February 2021	30,817,913.75
March 2021	30,507,185.97
April 2021	30,198,648.97
May 2021	29,892,288.07
June 2021	29,588,088.67
July 2021	29,286,036.29
August 2021	28,986,116.53
September 2021	28,688,315.10
October 2021	28,392,617.78
November 2021	28,099,010.46
December 2021	27,807,479.12
January 2022	27,518,009.83
February 2022	27,230,588.76
March 2022	$26,945,202.16
April 2022	26,661,836.38
May 2022	26,380,477.84
June 2022	26,101,113.07
July 2022	25,823,728.69
August 2022	25,548,311.39
September 2022	25,274,847.96
October 2022	25,003,325.27
November 2022	24,733,730.29
December 2022	24,466,050.07
January 2023	24,200,271.72
February 2023	23,936,382.48
March 2023	23,674,369.64
April 2023	23,414,220.58
May 2023	23,155,922.77
June 2023	22,899,463.76
July 2023	22,644,831.18
August 2023	22,392,012.75
September 2023	22,140,996.25
October 2023	21,891,769.56
November 2023	21,644,320.64
December 2023	21,398,637.51
January 2024	21,154,708.30
February 2024	20,912,521.18
March 2024	20,672,064.42
April 2024	20,433,326.38
May 2024	20,196,295.47
June 2024	19,960,960.19
July 2024	19,727,309.11
August 2024	19,495,330.88
September 2024	19,265,014.23
October 2024	19,036,347.95
November 2024	18,809,320.92
December 2024	18,583,922.07
January 2025	18,360,140.43
February 2025	18,137,965.09
March 2025	17,917,385.20
April 2025	17,698,390.01
May 2025	17,480,968.81
June 2025	17,265,110.98
July 2025	17,050,805.97
August 2025	16,838,043.28
September 2025	16,626,812.51
October 2025	16,417,103.29
November 2025	16,208,905.37
December 2025	16,002,208.51
January 2026	15,797,002.58
February 2026	15,593,277.50
March 2026	15,391,023.25
April 2026	15,191,150.69
May 2026	14,993,650.27
June 2026	14,798,495.07
July 2026	14,605,658.52
August 2026	14,415,114.30
September 2026	14,226,836.41
October 2026	14,040,799.12
November 2026	$13,856,976.99
December 2026	13,675,344.86
January 2027	13,495,877.86
February 2027	13,318,551.37
March 2027	13,143,341.08
April 2027	12,970,222.91
May 2027	12,799,173.06
June 2027	12,630,168.01
July 2027	12,463,184.48
August 2027	12,298,199.45
September 2027	12,135,190.17
October 2027	11,974,134.13
November 2027	11,815,009.06
December 2027	11,657,792.96
January 2028	11,502,464.06
February 2028	11,349,000.82
March 2028	11,197,381.97
April 2028	11,047,586.45
May 2028	10,899,593.45
June 2028	10,753,382.36
July 2028	10,608,932.84
August 2028	10,466,224.75
September 2028	10,325,238.19
October 2028	10,185,953.46
November 2028	10,048,351.08
December 2028	9,912,411.82
January 2029	9,778,116.63
February 2029	9,645,446.68
March 2029	9,514,383.35
April 2029	9,384,908.22
May 2029	9,257,003.10
June 2029	9,130,649.98
July 2029	9,005,831.04
August 2029	8,882,528.69
September 2029	8,760,725.52
October 2029	8,640,404.30
November 2029	8,521,548.01
December 2029	8,404,139.82
January 2030	8,288,163.07
February 2030	8,173,601.31
March 2030	8,060,438.25
April 2030	7,948,657.79
May 2030	7,838,244.02
June 2030	7,729,181.20
July 2030	7,621,453.76
August 2030	7,515,046.30
September 2030	7,409,943.61
October 2030	7,306,130.64
November 2030	7,203,592.50
December 2030	7,102,314.47
January 2031	7,002,282.01
February 2031	6,903,480.72
March 2031	6,805,896.38
April 2031	6,709,514.90
May 2031	6,614,322.40
June 2031	6,520,305.09

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2031	$ 6,427,449.38	June 2036	$ 2,590,479.70	May 2041	$ 825,184.46
August 2031	6,335,741.82	July 2036	2,547,353.66	June 2041	806,026.69
September 2031	6,245,169.11	August 2036	2,504,792.91	July 2041	787,143.86
October 2031	6,155,718.09	September 2036	2,462,790.72	August 2041	768,532.56
November 2031	6,067,375.76	October 2036	2,421,340.41	September 2041	750,189.42
December 2031	5,980,129.26	November 2036	2,380,435.41	October 2041	732,111.10
January 2032	5,893,965.88	December 2036	2,340,069.20	November 2041	714,294.31
February 2032	5,808,873.03	January 2037	2,300,235.34	December 2041	696,735.80
March 2032	5,724,838.29	February 2037	2,260,927.48	January 2042	679,432.36
April 2032	5,641,849.37	March 2037	2,222,139.31	February 2042	662,380.79
May 2032	5,559,894.10	April 2037	2,183,864.63	March 2042	645,577.96
June 2032	5,478,960.47	May 2037	2,146,097.27	April 2042	629,020.77
July 2032	5,399,036.60	June 2037	2,108,831.17	May 2042	612,706.13
August 2032	5,320,110.73	July 2037	2,072,060.30	June 2042	596,631.03
September 2032	5,242,171.24	August 2037	2,035,778.74	July 2042	580,792.45
October 2032	5,165,206.64	September 2037	1,999,980.60	August 2042	565,187.44
November 2032	5,089,205.58	October 2037	1,964,660.08	September 2042	549,813.07
December 2032	5,014,156.82	November 2037	1,929,811.44	October 2042	534,666.43
January 2033	4,940,049.26	December 2037	1,895,429.00	November 2042	519,744.68
February 2033	4,866,871.91	January 2038	1,861,507.15	December 2042	505,044.98
March 2033	4,794,613.91	February 2038	1,828,040.36	January 2043	490,564.53
April 2033	4,723,264.52	March 2038	1,795,023.12	February 2043	476,300.58
May 2033	4,652,813.14	April 2038	1,762,450.04	March 2043	462,250.39
June 2033	4,583,249.26	May 2038	1,730,315.74	April 2043	448,411.27
July 2033	4,514,562.51	June 2038	1,698,614.93	May 2043	434,780.56
August 2033	4,446,742.62	July 2038	1,667,342.37	June 2043	421,355.60
September 2033	4,379,779.44	August 2038	1,636,492.89	July 2043	408,133.81
October 2033	4,313,662.95	September 2038	1,606,061.38	August 2043	395,112.60
November 2033	4,248,383.23	October 2038	1,576,042.76	September 2043	382,289.44
December 2033	4,183,930.46	November 2038	1,546,432.05	October 2043	369,661.81
January 2034	4,120,294.95	December 2038	1,517,224.30	November 2043	357,227.22
February 2034	4,057,467.11	January 2039	1,488,414.62	December 2043	344,983.22
March 2034	3,995,437.46	February 2039	1,459,998.18	January 2044	332,927.39
April 2034	3,934,196.63	March 2039	1,431,970.21	February 2044	321,057.33
May 2034	3,873,735.35	April 2039	1,404,325.98	March 2044	309,370.66
June 2034	3,814,044.45	May 2039	1,377,060.84	April 2044	297,865.05
July 2034	3,755,114.88	June 2039	1,350,170.17	May 2044	286,538.18
August 2034	3,696,937.68	July 2039	1,323,649.40	June 2044	275,387.76
September 2034	3,639,503.99	August 2039	1,297,494.04	July 2044	264,411.54
October 2034	3,582,805.06	September 2039	1,271,699.63	August 2044	253,607.28
November 2034	3,526,832.23	October 2039	1,246,261.76	September 2044	242,972.78
December 2034	3,471,576.93	November 2039	1,221,176.08	October 2044	232,505.85
January 2035	3,417,030.71	December 2039	1,196,438.29	November 2044	222,204.34
February 2035	3,363,185.19	January 2040	1,172,044.13	December 2044	212,066.12
March 2035	3,310,032.11	February 2040	1,147,989.39	January 2045	202,089.08
April 2035	3,257,563.28	March 2040	1,124,269.94	February 2045	192,271.15
May 2035	3,205,770.62	April 2040	1,100,881.64	March 2045	182,610.27
June 2035	3,154,646.13	May 2040	1,077,820.45	April 2045	173,104.41
July 2035	3,104,181.90	June 2040	1,055,082.35	May 2045	163,751.56
August 2035	3,054,370.13	July 2040	1,032,663.37	June 2045	154,549.74
September 2035	3,005,203.08	August 2040	1,010,559.59	July 2045	145,497.00
October 2035	2,956,673.11	September 2040	988,767.13	August 2045	136,591.39
November 2035	2,908,772.67	October 2040	967,282.17	September 2045	127,831.00
December 2035	2,861,494.29	November 2040	946,100.90	October 2045	119,213.94
January 2036	2,814,830.59	December 2040	925,219.60	November 2045	110,738.35
February 2036	2,768,774.28	January 2041	904,634.56	December 2045	102,402.38
March 2036	2,723,318.12	February 2041	884,342.12	January 2046	94,204.20
April 2036	2,678,455.00	March 2041	864,338.66	February 2046	86,142.01
May 2036	2,634,177.85	April 2041	844,620.62	March 2046	78,214.03

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2046	$ 70,418.51	August 2046	$ 40,526.49	December 2046	$ 12,618.31
May 2046	62,753.70	September 2046	33,367.56	January 2047	5,939.07
June 2046	55,217.89	October 2046	26,330.97	February 2047 and thereafter	0.00
July 2046	47,809.38	November 2046	19,415.08		

CD Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$1,549,000.00	December 2019	$ 935,843.55	May 2022	$ 291,994.98
August 2017	1,542,681.70	January 2020	906,822.75	June 2022	276,308.39
September 2017	1,535,116.89	February 2020	878,341.60	July 2022	261,003.77
October 2017	1,526,314.17	March 2020	850,393.85	August 2022	246,076.46
November 2017	1,516,283.80	April 2020	822,973.37	September 2022	231,521.84
December 2017	1,505,037.78	May 2020	796,074.07	October 2022	217,335.33
January 2018	1,492,589.80	June 2020	769,689.90	November 2022	203,512.37
February 2018	1,478,955.20	July 2020	743,814.89	December 2022	190,048.48
March 2018	1,464,150.99	August 2020	718,443.14	January 2023	176,939.23
April 2018	1,448,195.79	September 2020	693,568.77	February 2023	164,180.19
May 2018	1,431,109.84	October 2020	669,185.99	March 2023	151,767.02
June 2018	1,412,914.98	November 2020	645,289.04	April 2023	139,695.40
July 2018	1,393,634.59	December 2020	621,872.24	May 2023	127,961.06
August 2018	1,373,293.58	January 2021	598,929.95	June 2023	116,559.76
September 2018	1,351,918.35	February 2021	576,456.59	July 2023	105,487.33
October 2018	1,329,536.75	March 2021	554,446.64	August 2023	94,739.60
November 2018	1,306,178.04	April 2021	532,894.62	September 2023	84,312.50
December 2018	1,281,872.86	May 2021	511,795.10	October 2023	74,201.94
January 2019	1,256,653.15	June 2021	491,142.74	November 2023	64,403.90
February 2019	1,230,552.18	July 2021	470,932.20	December 2023	54,914.41
March 2019	1,203,604.40	August 2021	451,158.24	January 2024	45,729.51
April 2019	1,175,845.47	September 2021	431,815.62	February 2024	36,845.32
May 2019	1,147,312.16	October 2021	412,899.21	March 2024	28,257.97
June 2019	1,118,042.30	November 2021	394,403.89	April 2024	19,963.62
July 2019	1,088,074.75	December 2021	376,324.60	May 2024	11,958.51
August 2019	1,057,449.33	January 2022	358,656.33	June 2024	4,238.87
September 2019	1,026,206.70	February 2022	341,394.12	July 2024 and thereafter	0.00
October 2019	995,529.15	March 2022	324,533.06		
November 2019	965,410.23	April 2022	308,068.28		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$89,315,756.00	September 2018	$83,202,030.46	November 2019	$73,619,833.41
August 2017	89,012,500.27	October 2018	82,618,721.12	December 2019	72,889,509.95
September 2017	88,688,044.50	November 2018	82,017,234.55	January 2020	72,164,016.68
October 2017	88,342,519.65	December 2018	81,397,878.36	February 2020	71,443,320.07
November 2017	87,976,070.28	January 2019	80,760,971.13	March 2020	70,727,386.82
December 2017	87,588,854.48	February 2019	80,106,842.18	April 2020	70,016,183.82
January 2018	87,181,043.74	March 2019	79,435,831.19	May 2020	69,309,678.21
February 2018	86,752,822.83	April 2019	78,748,287.96	June 2020	68,607,837.33
March 2018	86,304,389.66	May 2019	78,044,572.05	July 2020	67,910,628.72
April 2018	85,835,955.14	June 2019	77,325,052.47	August 2020	67,218,020.15
May 2018	85,347,742.97	July 2019	76,590,107.32	September 2020	66,529,979.59
June 2018	84,839,989.52	August 2019	75,840,123.45	October 2020	65,846,475.22
July 2018	84,312,943.59	September 2019	75,095,106.08	November 2020	65,167,475.43
August 2018	83,766,866.23	October 2019	74,355,020.79	December 2020	64,492,948.82

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2021	$63,822,864.17	December 2025	$31,503,486.23	November 2030	$14,071,431.74
February 2021	63,157,190.49	January 2026	31,092,129.19	December 2030	13,871,576.52
March 2021	62,495,896.98	February 2026	30,685,686.02	January 2031	13,674,202.28
April 2021	61,838,953.05	March 2026	30,284,100.67	February 2031	13,479,280.16
May 2021	61,186,328.29	April 2026	29,887,317.73	March 2031	13,286,781.57
June 2021	60,537,992.50	May 2026	29,495,282.38	April 2031	13,096,678.27
July 2021	59,893,915.69	June 2026	29,107,940.44	May 2031	12,908,942.34
August 2021	59,254,068.03	July 2026	28,725,238.31	June 2031	12,723,546.17
September 2021	58,618,419.92	August 2026	28,347,122.99	July 2031	12,540,462.46
October 2021	57,986,941.94	September 2026	27,973,542.08	August 2031	12,359,664.20
November 2021	57,359,604.84	October 2026	27,604,443.75	September 2031	12,181,124.72
December 2021	56,736,379.59	November 2026	27,239,776.75	October 2031	12,004,817.62
January 2022	56,117,237.33	December 2026	26,879,490.41	November 2031	11,830,716.81
February 2022	55,502,149.41	January 2027	26,523,534.60	December 2031	11,658,796.48
March 2022	54,891,087.33	February 2027	26,171,859.76	January 2032	11,489,031.15
April 2022	54,284,022.81	March 2027	25,824,416.90	February 2032	11,321,395.57
May 2022	53,680,927.74	April 2027	25,481,157.54	March 2032	11,155,864.82
June 2022	53,081,774.18	May 2027	25,142,033.77	April 2032	10,992,414.24
July 2022	52,486,534.39	June 2027	24,806,998.20	May 2032	10,831,019.46
August 2022	51,895,180.81	July 2027	24,476,003.96	June 2032	10,671,656.37
September 2022	51,307,686.05	August 2027	24,149,004.72	July 2032	10,514,301.14
October 2022	50,724,022.90	September 2027	23,825,954.66	August 2032	10,358,930.22
November 2022	50,144,164.32	October 2027	23,506,808.46	September 2032	10,205,520.30
December 2022	49,568,083.46	November 2027	23,191,521.31	October 2032	10,054,048.36
January 2023	48,995,753.64	December 2027	22,880,048.90	November 2032	9,904,491.62
February 2023	48,427,148.35	January 2028	22,572,347.43	December 2032	9,756,827.58
March 2023	47,862,241.25	February 2028	22,268,373.57	January 2033	9,611,033.97
April 2023	47,301,006.17	March 2028	21,968,084.47	February 2033	9,467,088.78
May 2023	46,743,417.12	April 2028	21,671,437.77	March 2033	9,324,970.25
June 2023	46,189,448.27	May 2028	21,378,391.58	April 2033	9,184,656.87
July 2023	45,639,073.95	June 2028	21,088,904.47	May 2033	9,046,127.38
August 2023	45,092,268.69	July 2028	20,802,935.49	June 2033	8,909,360.73
September 2023	44,549,007.14	August 2028	20,520,444.12	July 2033	8,774,336.15
October 2023	44,009,264.15	September 2028	20,241,390.31	August 2033	8,641,033.07
November 2023	43,473,014.70	October 2028	19,965,734.47	September 2033	8,509,431.17
December 2023	42,940,233.98	November 2028	19,693,437.42	October 2033	8,379,510.37
January 2024	42,410,897.28	December 2028	19,424,460.45	November 2033	8,251,250.79
February 2024	41,884,980.11	January 2029	19,158,765.25	December 2033	8,124,632.79
March 2024	41,362,458.10	February 2029	18,896,313.98	January 2034	7,999,636.97
April 2024	40,843,307.05	March 2029	18,637,069.17	February 2034	7,876,244.12
May 2024	40,327,502.91	April 2029	18,380,993.82	March 2034	7,754,435.26
June 2024	39,815,021.80	May 2029	18,128,051.32	April 2034	7,634,191.63
July 2024	39,305,839.99	June 2029	17,878,205.46	May 2034	7,515,494.67
August 2024	38,801,735.47	July 2029	17,631,420.45	June 2034	7,398,326.06
September 2024	38,303,599.68	August 2029	17,387,660.90	July 2034	7,282,667.66
October 2024	37,811,364.90	September 2029	17,146,891.82	August 2034	7,168,501.54
November 2024	37,324,964.12	October 2029	16,909,078.59	September 2034	7,055,809.97
December 2024	36,844,331.12	November 2029	16,674,187.01	October 2034	6,944,575.45
January 2025	36,369,400.38	December 2029	16,442,183.23	November 2034	6,834,780.65
February 2025	35,900,107.11	January 2030	16,213,033.81	December 2034	6,726,408.44
March 2025	35,436,387.25	February 2030	15,986,705.66	January 2035	6,619,441.89
April 2025	34,978,177.44	March 2030	15,763,166.07	February 2035	6,513,864.28
May 2025	34,525,415.03	April 2030	15,542,382.70	March 2035	6,409,659.04
June 2025	34,078,038.06	May 2030	15,324,323.57	April 2035	6,306,809.83
July 2025	33,635,985.25	June 2030	15,108,957.07	May 2035	6,205,300.47
August 2025	33,199,196.01	July 2030	14,896,251.92	June 2035	6,105,114.98
September 2025	32,767,610.41	August 2030	14,686,177.21	July 2035	6,006,237.55
October 2025	32,341,169.21	September 2030	14,478,702.37	August 2035	5,908,652.55
November 2025	31,919,813.80	October 2030	14,273,797.17	September 2035	5,812,344.55

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2035	$ 5,717,298.26	July 2039	$ 2,529,321.37	April 2043	$ 834,587.92
November 2035	5,623,498.59	August 2039	2,478,477.78	May 2043	808,343.15
December 2035	5,530,930.63	September 2039	2,428,345.03	June 2043	782,501.04
January 2036	5,439,579.60	October 2039	2,378,914.37	July 2043	757,056.42
February 2036	5,349,430.94	November 2039	2,330,177.13	August 2043	732,004.21
March 2036	5,260,470.23	December 2039	2,282,124.74	September 2043	707,339.35
April 2036	5,172,683.20	January 2040	2,234,748.75	October 2043	683,056.89
May 2036	5,086,055.77	February 2040	2,188,040.80	November 2043	659,151.89
June 2036	5,000,574.01	March 2040	2,141,992.61	December 2043	635,619.49
July 2036	4,916,224.14	April 2040	2,096,596.01	January 2044	612,454.91
August 2036	4,832,992.57	May 2040	2,051,842.93	February 2044	589,653.38
September 2036	4,750,865.82	June 2040	2,007,725.38	March 2044	567,210.23
October 2036	4,669,830.60	July 2040	1,964,235.49	April 2044	545,120.81
November 2036	4,589,873.76	August 2040	1,921,365.44	May 2044	523,380.55
December 2036	4,510,982.30	September 2040	1,879,107.53	June 2044	501,984.93
January 2037	4,433,143.37	October 2040	1,837,454.16	July 2044	480,929.48
February 2037	4,356,344.26	November 2040	1,796,397.78	August 2044	460,209.77
March 2037	4,280,572.42	December 2040	1,755,930.96	September 2044	439,821.46
April 2037	4,205,815.43	January 2041	1,716,046.35	October 2044	419,760.21
May 2037	4,132,061.02	February 2041	1,676,736.67	November 2044	400,021.78
June 2037	4,059,297.07	March 2041	1,637,994.76	December 2044	380,601.96
July 2037	3,987,511.58	April 2041	1,599,813.49	January 2045	361,496.57
August 2037	3,916,692.70	May 2041	1,562,185.88	February 2045	342,701.53
September 2037	3,846,828.71	June 2041	1,525,104.97	March 2045	324,212.75
October 2037	3,777,908.03	July 2041	1,488,563.91	April 2045	306,026.24
November 2037	3,709,919.22	August 2041	1,452,555.94	May 2045	288,138.03
December 2037	3,642,850.95	September 2041	1,417,074.37	June 2045	270,544.20
January 2038	3,576,692.04	October 2041	1,382,112.56	July 2045	253,240.88
February 2038	3,511,431.43	November 2041	1,347,664.00	August 2045	236,224.24
March 2038	3,447,058.18	December 2041	1,313,722.22	September 2045	219,490.52
April 2038	3,383,561.51	January 2042	1,280,280.83	October 2045	203,035.98
May 2038	3,320,930.72	February 2042	1,247,333.52	November 2045	186,856.92
June 2038	3,259,155.25	March 2042	1,214,874.07	December 2045	170,949.72
July 2038	3,198,224.68	April 2042	1,182,896.30	January 2046	155,310.76
August 2038	3,138,128.69	May 2042	1,151,394.12	February 2046	139,936.50
September 2038	3,078,857.08	June 2042	1,120,361.53	March 2046	124,823.41
October 2038	3,020,399.77	July 2042	1,089,792.57	April 2046	109,968.03
November 2038	2,962,746.80	August 2042	1,059,681.35	May 2046	95,366.93
December 2038	2,905,888.33	September 2042	1,030,022.09	June 2046	81,016.73
January 2039	2,849,814.63	October 2042	1,000,809.02	July 2046	66,914.07
February 2039	2,794,516.06	November 2042	972,036.49	August 2046	53,055.64
March 2039	2,739,983.13	December 2042	943,698.89	September 2046	39,438.19
April 2039	2,686,206.43	January 2043	915,790.67	October 2046	26,058.48
May 2039	2,633,176.67	February 2043	888,306.37	November 2046	12,913.33
June 2039	2,580,884.68	March 2043	861,240.57	December 2046 and thereafter	0.00

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

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

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$283,073,874

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2017-63

PROSPECTUS SUPPLEMENT

Nomura

July 25, 2017