

\$581,484,867



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-79**

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 class), 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.

In addition, approximately 1% of the mortgage loans underlying the Subgroup 3b MBS are FHA-insured or VA- or RHS-guaranteed.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
CB(2)	1	\$248,565,000	SEQ	2.0%	FIX	3136AYGX5	May 2042
CI(2)	1	82,854,999(3)	NTL	3.0	FIX/IO	3136AYGY3	May 2042
AM(2)	1	24,604,000	SEQ	2.0	FIX	3136AYGZ0	September 2043
IA(2)	1	8,201,333(3)	NTL	3.0	FIX/IO	3136AYHA4	September 2043
VA(2)	1	20,114,000	SEQ/AD	3.0	FIX	3136AYHB2	February 2029
VC(2)	1	21,566,000	SEQ/AD	2.0	FIX	3136AYHC0	January 2038
VI(2)	1	7,188,666(3)	NTL	3.0	FIX/IO	3136AYHD8	January 2038
ZA(2)	1	50,000,000	SEQ	3.0	FIX/Z	3136AYHE6	October 2047
FA	2	63,195,849	PT	(4)	FLT	3136AYHF3	October 2047
SA	2	50,643,050(3)	NTL	(4)	INV/IO	3136AYHG1	October 2047
AS(2)	2	1,102,167(3)	NTL	(4)	INV/IO	3136AYHH9	October 2047
SD	2	11,450,632(3)	NTL	(4)	INV/IO	3136AYHJ5	October 2047
FB	3	153,440,018	PT	(4)	FLT	3136AYHK2	October 2047
BS(2)	3	78,998,423(3)	NTL	(4)	INV/IO	3136AYHL0	October 2047
SC	3	74,441,595(3)	NTL	(4)	INV/IO	3136AYHM8	October 2047
R		0	NPR	0	NPR	3136AYHN6	October 2047
RL		0	NPR	0	NPR	3136AYHP1	October 2047

- (1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Exchangeable classes.

- (3) Notional principal balances. These Classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(4) Based on LIBOR.

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 CD, CE, CG, CA, CK, AN, AP, AQ, AT, AU, AC, AD, AE, AB, AH, BC, BD, BE, BG, BA, BJ, VD, VE, VG, VB, VP, AY, AI, BI and SB 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 September 29, 2017.

Carefully consider the risk factors on page S-8 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

BofA Merrill Lynch

The date of this Prospectus is September 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:

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of September 1, 2017. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

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

* Includes the Subgroup 2a MBS, Subgroup 2b MBS and Subgroup 2c MBS.

**Includes the Subgroup 3a MBS and Subgroup 3b MBS.

Group 1, Group 2 and Group 3

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$364,849,000	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS				
<i>Subgroup 2a</i>	\$ 50,643,050	6.50%	6.75% to 9.00%	221 to 360
<i>Subgroup 2b</i>	\$ 1,102,167	6.50%	6.75% to 9.00%	197 to 360
<i>Subgroup 2c</i>	\$ 11,450,632	6.50%	6.75% to 9.00%	57 to 360
Group 3 MBS				
<i>Subgroup 3a</i>	\$ 78,998,423	6.50%	6.75% to 9.00%	158 to 360
<i>Subgroup 3b</i>	\$ 74,441,595	6.50%	6.75% to 9.00%	83 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$364,849,000	360	349	10	3.713%
Group 2 MBS					
<i>Subgroup 2a</i>	\$ 50,643,050	360	227	122	7.083%
<i>Subgroup 2b</i>	\$ 1,102,167	360	231	104	7.177%
<i>Subgroup 2c</i>	\$ 11,450,632	360	175	172	7.032%
Group 3 MBS					
<i>Subgroup 3a</i>	\$ 78,998,423	360	158	186	7.013%
<i>Subgroup 3b</i>	\$ 74,441,595	360	153	193	7.000%

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 September 29, 2017.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry

All classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	1.48222%	6.50%	0.25%	LIBOR + 25 basis points
SA	5.01778%	6.25%	0.00%	6.25% – LIBOR
AS	5.01778%	6.25%	0.00%	6.25% – LIBOR
SD	5.01778%	6.25%	0.00%	6.25% – LIBOR
FB	1.48222%	6.50%	0.25%	LIBOR + 25 basis points
BS	5.01778%	6.25%	0.00%	6.25% – LIBOR
SC	5.01778%	6.25%	0.00%	6.25% – LIBOR
SB	5.01778%	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

CI	33.333332931% of the CB Class
IA	33.3333319785% of the AM Class
VI	33.333330242% of the VC Class
SA	100% of the Subgroup 2a MBS
AS	100% of the Subgroup 2b MBS
SD	100% of the Subgroup 2c MBS
BS	100% of the Subgroup 3a MBS
SC	100% of the Subgroup 3b MBS
AI	33.3333328452% of the <i>sum</i> CB and AM Classes
BI	33.3333326548% of the <i>sum</i> CB, AM and VC Classes
SB	100% of the aggregate principal balance of the Subgroup 2b MBS and the Subgroup 3a MBS

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
CB, CI, CD, CE, CG, CA and CK . . .	15.0	5.8	3.5	2.6	2.1	1.5	1.2
AM, IA, AN, AP, AQ, AT and AU . . .	25.3	14.0	8.5	6.2	4.8	3.3	2.5
VA	6.0	6.0	6.0	5.5	4.8	3.6	2.9
VC, VI, VD, VE, VG, VB and VP . . .	16.0	14.7	10.0	7.3	5.6	3.8	2.9
ZA	28.0	21.5	16.0	12.4	9.8	6.7	4.9
AC, AD, AE, AB, AH and AI	15.9	6.5	3.9	2.9	2.3	1.7	1.3
BC, BD, BE, BG, BA, BJ and BI . . .	15.9	7.1	4.4	3.3	2.6	1.8	1.4
AY	28.0	20.8	14.5	10.9	8.5	5.7	4.2

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>262%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
FA	21.1	7.5	4.5	3.2	2.1	1.5	0.9	0.3
SA	21.1	7.8	4.6	3.2	2.1	1.5	0.9	0.3
AS	21.1	7.9	4.7	3.2	2.1	1.5	0.9	0.3
SD	21.1	6.3	4.1	3.0	2.0	1.5	0.9	0.3

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>262%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
FB	21.1	5.7	3.9	2.9	2.0	1.4	0.9	0.3
BS	21.1	5.8	3.9	2.9	2.0	1.4	0.9	0.3
SC	21.1	5.6	3.8	2.9	2.0	1.4	0.9	0.3

<u>Group 2/Group 3 Class†</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>262%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
SB	21.1	5.8	3.9	2.9	2.0	1.4	0.9	0.3

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

† This class is an RCR Class formed by a combination of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTORS

Recent catastrophic weather events may present a risk of increased mortgage loan defaults. In late summer 2017, Hurricane Harvey and Hurricane Irma resulted in catastrophic damage to extensive areas of the Southeastern United States, including coastal Texas and Louisiana and coastal and inland Florida and Georgia. The full extent of the physical damage resulting from severe flooding, high winds and environmental contamination remains uncertain. Thousands of people have been displaced and interruptions in the affected regional economies have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. Accordingly, the rate of defaults on mortgage loans in the affected areas may increase. Any such increase will result in early payments of principal to holders of certificates (and early decreases in notional principal balances of interest only certificates) backed by MBS with underlying mortgage loans secured by properties in the affected areas.

Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates. On July 27, 2017, regulatory authorities in the United Kingdom announced their intention to stop persuading or compelling banks to submit LIBOR rates after 2021. Accordingly, it is uncertain whether ICE will continue to quote LIBOR after 2021. Efforts to identify a set of alter-

native U.S. dollar reference interest rates include proposals by the Alternative Reference Rates Committee of the Federal Reserve Board and the Federal Reserve Bank of New York. At present, we are unable to predict the effect of any alternative reference rates that may be established or any other reforms to LIBOR that may be adopted in the United Kingdom, in the U.S. or elsewhere. Uncertainty as to the nature of such potential changes, alternative reference rates or other reforms may adversely affect the trading market for LIBOR-based securities, including certificates with interest rates that adjust based on LIBOR. Moreover, any future reform, replacement or disappearance of LIBOR may adversely affect the value of and return on the affected certificates.

As discussed in the REMIC Prospectus under “Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*,” if we determine that the methods for establishing LIBOR are no longer viable, we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the floating rate and inverse floating rate classes. We will designate any alternative method or index taking into account general comparability and other factors; however, in that case, we can provide no assurance that the alternative will yield the same or similar economic results over the lives of the related classes.

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 September 1, 2017 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement.

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

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

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

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

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

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

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

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

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

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

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

The MBS

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

In addition, the pools of mortgage loans backing the Group 1 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 1 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*“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.

Furthermore, approximately 1% of the mortgage loans backing the Subgroup 3b MBS (by principal balance at the Issue Date) are insured by the Federal Housing Administration (FHA) or guaranteed by the U.S. Department of Veterans Affairs (VA) or the Rural Housing Service of the U.S. Department of Agriculture (RHS).

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 Class) 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 Class, see “*Accrual Class*” 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 and “Additional Risk Factor—*Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates*” in this prospectus supplement.

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

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

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

Accrual Class. The ZA Class is an Accrual Class. Interest will accrue on the 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 Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class 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 ZA Accrual Amount to VA and VC, in that order, until retired, and thereafter to ZA. } Accretion Directed Classes and Accrual Class

The Group 1 Cash Flow Distribution Amount to CB, AM, VC, VA and ZA, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 2*

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

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

- *Group 3*

The Group 3 Principal Distribution Amount to FB, until retired. } Pass-Through Class

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 September 29, 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.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	16.78515625%
AS	17.78125000%
SD	16.41406250%
BS	17.78125000%
SC	16.52343750%
SB	17.78515625%

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

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

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	262%	400%	600%	800%	1100%	1600%
0.61611%	28.3%	24.8%	13.2%	2.7%	(13.6)%	(31.5)%	(63.0)%	*
1.23222%	24.1%	20.7%	9.2%	(1.1)%	(17.1)%	(34.7)%	(65.7)%	*
3.23222%	10.1%	6.8%	(4.0)%	(13.7)%	(28.8)%	(45.4)%	(74.8)%	*
5.23222%	(7.4)%	(10.4)%	(20.4)%	(29.3)%	(43.3)%	(58.6)%	(86.5)%	*
6.25000%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	262%	400%	600%	800%	1100%	1600%
0.61611%	26.3%	22.8%	11.3%	0.9%	(15.3)%	(33.1)%	(64.5)%	*
1.23222%	22.3%	18.9%	7.6%	(2.7)%	(18.6)%	(36.1)%	(67.1)%	*
3.23222%	9.0%	5.8%	(5.0)%	(14.6)%	(29.7)%	(46.3)%	(76.2)%	*
5.23222%	(7.8)%	(10.7)%	(20.7)%	(29.6)%	(43.6)%	(59.3)%	(89.3)%	*
6.25000%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	262%	400%	600%	800%	1100%	1600%
0.61611%	26.4%	23.0%	11.4%	1.1%	(15.1)%	(32.8)%	(64.0)%	*
1.23222%	22.0%	18.6%	7.3%	(2.9)%	(18.8)%	(36.2)%	(66.9)%	*
3.23222%	6.9%	3.7%	(6.9)%	(16.5)%	(31.3)%	(47.7)%	(76.5)%	*
5.23222%	(12.9)%	(15.8)%	(25.5)%	(34.2)%	(47.7)%	(62.5)%	(89.2)%	*
6.25000%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	262%	400%	600%	800%	1100%	1600%
0.61611%	21.8%	18.4%	7.1%	(3.1)%	(18.9)%	(36.3)%	(66.9)%	*
1.23222%	17.5%	14.2%	3.1%	(6.9)%	(22.4)%	(39.5)%	(69.6)%	*
3.23222%	2.9%	(0.2)%	(10.6)%	(20.0)%	(34.6)%	(50.6)%	(78.7)%	*
5.23222%	(16.9)%	(19.8)%	(29.2)%	(37.7)%	(50.9)%	(65.5)%	(91.0)%	*
6.25000%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>262%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
0.61611%	24.2%	20.8%	9.4%	(0.9)%	(16.9)%	(34.4)%	(65.3)%	*
1.23222%	19.7%	16.3%	5.1%	(4.9)%	(20.6)%	(37.9)%	(68.2)%	*
3.23222%	4.1%	1.0%	(9.5)%	(18.9)%	(33.6)%	(49.7)%	(78.0)%	*
5.23222%	(16.8)%	(19.6)%	(29.1)%	(37.6)%	(50.8)%	(65.4)%	(90.9)%	*
6.25000%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	262%	400%	600%	800%	1100%	1600%
0.61611%	21.8%	18.4%	7.1%	(3.0)%	(18.9)%	(36.3)%	(66.9)%	*
1.23222%	17.6%	14.3%	3.2%	(6.8)%	(22.4)%	(39.5)%	(69.5)%	*
3.23222%	3.1%	(0.1)%	(10.5)%	(19.9)%	(34.5)%	(50.5)%	(78.7)%	*
5.23222%	(16.6)%	(19.5)%	(29.0)%	(37.5)%	(50.7)%	(65.3)%	(90.9)%	*
6.25000%	*	*	*	*	*	*	*	*

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

<u>Class</u>	<u>% PSA</u>
CI	212%
IA	276%
VI	311%
AI	223%
BI	235%

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

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

<u>Class</u>	<u>Price*</u>
CI	10.031250%
IA	19.843750%
VI	21.031250%
AI	10.921875%
BI	11.671875%

* 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 CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	21.9%	15.9%	1.0%	(13.6)%	(29.3)%	(58.6)%	(83.5)%

Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	14.2%	12.5%	5.9%	(2.3)%	(12.5)%	(34.6)%	(56.8)%

Sensitivity of the VI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	12.2%	11.7%	7.5%	0.9%	(7.5)%	(26.8)%	(47.3)%

Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	20.2%	15.1%	2.2%	(10.5)%	(24.6)%	(51.9)%	(76.4)%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	18.9%	14.4%	3.4%	(7.9)%	(20.5)%	(45.9)%	(69.6)%

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 sequence of distributions of principal of the Group 1 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	5.50%
Group 2 MBS	360 months	9.00%
Group 3 MBS	360 months	9.00%

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

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

Percent of Original Principal Balances Outstanding

Date	CB, CI†, CD, CE, CG, CA and CK Classes							AM, IA†, AN, AP, AQ, AT and AU Classes							VA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	206%	300%	400%	600%	800%	0%	100%	206%	300%	400%	600%	800%	0%	100%	206%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	98	92	87	83	78	68	59	100	100	100	100	100	100	100	92	92	92	92	92	92	92
September 2019	96	82	70	59	48	29	11	100	100	100	100	100	100	100	85	85	85	85	85	85	85
September 2020	94	72	53	38	24	*	0	100	100	100	100	100	100	100	0	77	77	77	77	77	77
September 2021	91	62	39	21	6	0	0	100	100	100	100	100	100	0	0	68	68	68	68	68	68
September 2022	89	53	26	8	0	0	0	100	100	100	100	100	21	0	0	60	60	60	60	60	0
September 2023	86	44	16	0	0	0	0	100	100	100	100	66	0	0	0	51	51	51	51	51	0
September 2024	84	37	6	0	0	0	0	100	100	100	0	0	0	0	0	42	42	42	42	0	0
September 2025	81	29	0	0	0	0	0	100	100	83	0	0	0	0	0	33	33	33	25	0	0
September 2026	78	22	0	0	0	0	0	100	100	14	0	0	0	0	0	23	23	23	0	0	0
September 2027	74	16	0	0	0	0	0	100	100	0	0	0	0	0	0	13	13	13	0	0	0
September 2028	71	10	0	0	0	0	0	100	100	0	0	0	0	0	0	3	3	0	0	0	0
September 2029	67	5	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	64	0	0	0	0	0	0	100	94	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	59	0	0	0	0	0	0	100	46	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	55	0	0	0	0	0	0	100	1	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	51	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	46	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	41	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	36	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	30	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	24	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	18	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	11	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	4	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	68	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	15.0	5.8	3.5	2.6	2.1	1.5	1.2	25.3	14.0	8.5	6.2	4.8	3.3	2.5	6.0	6.0	6.0	5.5	4.8	3.6	2.9

Date	VC, VI†, VD, VE, VG, VB and VP Classes							ZA Class							AC, AD, AE, AB, AH and AI† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	206%	300%	400%	600%	800%	0%	100%	206%	300%	400%	600%	800%	0%	100%	206%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	100	100	100	100	100	100	100	103	103	103	103	103	103	103	98	93	88	84	80	71	63
September 2019	100	100	100	100	100	100	100	106	106	106	106	106	106	106	96	84	72	63	53	35	19
September 2020	100	100	100	100	100	100	12	109	109	109	109	109	109	109	94	74	57	44	31	9	0
September 2021	100	100	100	100	100	15	0	113	113	113	113	113	113	74	92	65	44	28	14	0	0
September 2022	100	100	100	100	100	0	0	116	116	116	116	116	92	37	90	57	33	16	2	0	0
September 2023	100	100	100	100	7	0	0	120	120	120	120	120	57	19	88	49	23	6	0	0	0
September 2024	100	100	100	74	0	0	0	123	123	123	123	106	35	10	85	42	15	0	0	0	0
September 2025	100	100	100	0	0	0	0	127	127	127	127	78	22	5	82	36	8	0	0	0	0
September 2026	100	100	100	0	0	0	0	131	131	131	109	57	14	2	80	29	1	0	0	0	0
September 2027	100	100	49	0	0	0	0	135	135	135	86	42	8	1	77	24	0	0	0	0	0
September 2028	100	100	0	0	0	0	0	139	139	136	68	31	5	1	74	18	0	0	0	0	0
September 2029	93	93	0	0	0	0	0	143	143	115	54	23	3	*	70	13	0	0	0	0	0
September 2030	83	83	0	0	0	0	0	148	148	96	42	16	2	*	67	8	0	0	0	0	0
September 2031	72	72	0	0	0	0	0	152	152	80	33	12	1	*	63	4	0	0	0	0	0
September 2032	62	62	0	0	0	0	0	157	157	67	26	9	1	*	59	*	0	0	0	0	0
September 2033	51	4	0	0	0	0	0	162	162	55	20	6	*	*	55	0	0	0	0	0	0
September 2034	39	0	0	0	0	0	0	166	144	46	15	4	*	*	51	0	0	0	0	0	0
September 2035	28	0	0	0	0	0	0	171	126	37	12	3	*	*	46	0	0	0	0	0	0
September 2036	15	0	0	0	0	0	0	177	110	30	9	2	*	*	41	0	0	0	0	0	0
September 2037	3	0	0	0	0	0	0	182	95	24	7	2	*	*	36	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	183	81	19	5	1	*	*	31	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	183	68	15	4	1	*	*	25	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	183	56	12	3	*	*	*	19	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	183	44	9	2	*	*	*	13	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	183	34	6	1	*	*	*	6	0	0	0	0	0	0
September 2043	0	0	0	0	0	0	0	178	25	4	1	*	*	*	0	0	0	0	0	0	0
September 2044	0	0	0	0	0	0	0	137	16	3	*	*	*	*	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	94	8	1	*	*	*	*	0	0	0	0	0	0	0
September 2046	0	0	0	0	0	0	0	48	1	*	*	*	*	*	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	16.0	14.7	10.0	7.3	5.6	3.8	2.9	28.0	21.5	16.0	12.4	9.8	6.7	4.9	15.9	6.5	3.9	2.9	2.3	1.7	1.3

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

Date	BC, BD, BE, BG, BA, BJ and BI† Classes							AY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	206%	300%	400%	600%	800%	0%	100%	206%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	98	94	89	86	82	73	65	100	100	100	100	100	100	100
September 2019	97	85	74	66	56	40	25	100	100	100	100	100	100	100
September 2020	95	76	60	48	36	16	1	100	100	100	100	100	100	79
September 2021	93	68	48	34	21	1	0	100	100	100	100	100	80	40
September 2022	91	60	38	22	9	0	0	100	100	100	100	100	50	20
September 2023	88	53	29	13	1	0	0	100	100	100	100	78	31	10
September 2024	86	47	21	5	0	0	0	100	100	100	94	58	19	5
September 2025	84	40	14	0	0	0	0	100	100	100	75	43	12	3
September 2026	81	35	9	0	0	0	0	100	100	100	59	31	7	1
September 2027	78	29	4	0	0	0	0	100	100	88	47	23	5	1
September 2028	76	24	0	0	0	0	0	100	100	74	37	17	3	*
September 2029	72	19	0	0	0	0	0	100	100	62	29	12	2	*
September 2030	68	14	0	0	0	0	0	100	100	52	23	9	1	*
September 2031	64	9	0	0	0	0	0	100	100	44	18	6	1	*
September 2032	59	5	0	0	0	0	0	100	100	36	14	5	*	*
September 2033	55	*	0	0	0	0	0	100	89	30	11	3	*	*
September 2034	50	0	0	0	0	0	0	100	79	25	8	2	*	*
September 2035	45	0	0	0	0	0	0	100	69	20	6	2	*	*
September 2036	40	0	0	0	0	0	0	100	60	16	5	1	*	*
September 2037	34	0	0	0	0	0	0	100	52	13	4	1	*	*
September 2038	29	0	0	0	0	0	0	100	44	11	3	1	*	*
September 2039	23	0	0	0	0	0	0	100	37	8	2	*	*	*
September 2040	18	0	0	0	0	0	0	100	30	6	1	*	*	*
September 2041	12	0	0	0	0	0	0	100	24	5	1	*	*	*
September 2042	6	0	0	0	0	0	0	100	19	3	1	*	*	*
September 2043	0	0	0	0	0	0	0	97	13	2	*	*	*	*
September 2044	0	0	0	0	0	0	0	75	9	1	*	*	*	*
September 2045	0	0	0	0	0	0	0	51	4	1	*	*	*	0
September 2046	0	0	0	0	0	0	0	26	*	*	*	*	*	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	15.9	7.1	4.4	3.3	2.6	1.8	1.4	28.0	20.8	14.5	10.9	8.5	5.7	4.2

Date	FA Class								SA† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	262%	400%	600%	800%	1100%	1600%	0%	100%	262%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	99	91	82	74	62	51	33	4	99	92	82	74	62	51	33	4
September 2019	99	83	67	54	39	25	11	*	99	84	67	55	39	26	11	*
September 2020	98	75	54	40	24	13	4	*	98	76	55	40	24	13	4	*
September 2021	97	68	44	29	15	6	1	*	97	69	45	29	15	6	1	*
September 2022	96	61	35	21	9	3	*	*	96	62	36	22	9	3	*	*
September 2023	95	55	28	15	5	2	*	0	95	56	29	16	6	2	*	0
September 2024	94	49	23	11	3	1	*	0	94	50	23	11	3	1	*	0
September 2025	92	43	18	8	2	*	*	0	92	44	19	8	2	*	*	0
September 2026	91	37	14	6	1	*	*	0	91	39	15	6	1	*	*	0
September 2027	89	32	11	4	1	*	*	0	89	34	11	4	1	*	*	0
September 2028	88	27	8	3	*	*	*	0	88	29	9	3	*	*	*	0
September 2029	86	23	6	2	*	*	*	0	86	25	7	2	*	*	*	0
September 2030	84	18	4	1	*	*	*	0	84	21	5	1	*	*	*	0
September 2031	82	14	3	1	*	*	*	0	82	17	4	1	*	*	*	0
September 2032	79	11	2	*	*	*	*	0	79	13	3	1	*	*	*	0
September 2033	77	8	1	*	*	*	*	0	77	9	2	*	*	*	*	0
September 2034	74	5	1	*	*	*	*	0	74	6	1	*	*	*	*	0
September 2035	71	2	*	*	*	*	*	0	71	3	*	*	*	*	*	0
September 2036	67	*	*	*	*	0	0	0	67	0	0	0	0	0	0	0
September 2037	64	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0
September 2038	59	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0
September 2039	55	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
September 2040	50	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
September 2041	45	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
September 2042	39	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
September 2043	32	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
September 2044	25	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0
September 2045	18	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0
September 2046	9	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	21.1	7.5	4.5	3.2	2.1	1.5	0.9	0.3	21.1	7.8	4.6	3.2	2.1	1.5	0.9	0.3

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

Date	AS† Class								SD† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	262%	400%	600%	800%	1100%	1600%	0%	100%	262%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	99	92	82	74	62	51	33	4	99	90	81	73	61	50	33	4
September 2019	99	84	67	55	39	26	11	*	99	81	65	53	37	25	11	*
September 2020	98	76	55	40	24	13	4	*	98	72	52	38	23	12	3	*
September 2021	97	69	45	30	15	6	1	*	97	64	41	27	14	6	1	*
September 2022	96	63	36	22	9	3	*	*	96	56	32	19	8	3	*	*
September 2023	95	57	29	16	6	2	*	0	95	49	25	14	5	1	*	0
September 2024	94	51	24	11	3	1	*	0	94	42	19	9	3	1	*	0
September 2025	92	45	19	8	2	*	*	0	92	35	15	6	2	*	*	0
September 2026	91	40	15	6	1	*	*	0	91	29	11	4	1	*	*	0
September 2027	89	35	12	4	1	*	*	0	89	23	8	3	*	*	*	0
September 2028	88	30	9	3	*	*	*	0	88	18	5	2	*	*	*	0
September 2029	86	26	7	2	*	*	*	0	86	12	3	1	*	*	*	0
September 2030	84	22	5	1	*	*	*	0	84	7	2	*	*	*	*	0
September 2031	82	18	4	1	*	*	*	0	82	3	1	*	*	*	*	0
September 2032	79	14	3	1	*	*	*	0	79	0	0	0	0	0	0	0
September 2033	77	10	2	*	*	*	0	0	77	0	0	0	0	0	0	0
September 2034	74	7	1	*	*	*	0	0	74	0	0	0	0	0	0	0
September 2035	71	4	1	*	*	*	0	0	71	0	0	0	0	0	0	0
September 2036	67	1	*	*	*	*	0	0	67	0	0	0	0	0	0	0
September 2037	64	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0
September 2038	59	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0
September 2039	55	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
September 2040	50	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
September 2041	45	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
September 2042	39	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
September 2043	32	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
September 2044	25	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0
September 2045	18	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0
September 2046	9	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	21.1	7.9	4.7	3.2	2.1	1.5	0.9	0.3	21.1	6.3	4.1	3.0	2.0	1.5	0.9	0.3

Date	FB Class								BS† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	262%	400%	600%	800%	1100%	1600%	0%	100%	262%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	99	89	80	72	61	49	32	4	99	89	80	72	61	50	32	4
September 2019	99	79	64	52	37	24	10	*	99	80	64	52	37	24	10	*
September 2020	98	70	50	37	22	12	3	*	98	70	51	37	22	12	3	*
September 2021	97	61	39	26	13	6	1	*	97	61	40	26	13	6	1	*
September 2022	96	53	30	18	8	3	*	*	96	53	31	18	8	3	*	*
September 2023	95	45	23	12	4	1	*	0	95	45	23	13	5	1	*	0
September 2024	94	37	17	8	3	1	*	0	94	38	18	9	3	1	*	0
September 2025	92	30	13	5	1	*	*	0	92	31	13	6	1	*	*	0
September 2026	91	23	9	3	1	*	*	0	91	24	9	4	1	*	*	0
September 2027	89	17	6	2	*	*	*	0	89	18	6	2	*	*	*	0
September 2028	88	11	3	1	*	*	*	0	88	12	4	1	*	*	*	0
September 2029	86	5	1	*	*	*	*	0	86	6	2	*	*	*	*	0
September 2030	84	*	*	*	*	*	*	0	84	1	*	*	*	*	*	0
September 2031	82	0	0	0	0	0	0	0	82	0	0	0	0	0	0	0
September 2032	79	0	0	0	0	0	0	0	79	0	0	0	0	0	0	0
September 2033	77	0	0	0	0	0	0	0	77	0	0	0	0	0	0	0
September 2034	74	0	0	0	0	0	0	0	74	0	0	0	0	0	0	0
September 2035	71	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0
September 2036	67	0	0	0	0	0	0	0	67	0	0	0	0	0	0	0
September 2037	64	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0
September 2038	59	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0
September 2039	55	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
September 2040	50	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
September 2041	45	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
September 2042	39	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
September 2043	32	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
September 2044	25	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0
September 2045	18	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0
September 2046	9	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	21.1	5.7	3.9	2.9	2.0	1.4	0.9	0.3	21.1	5.8	3.9	2.9	2.0	1.4	0.9	0.3

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

Date	SC† Class								SB† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	262%	400%	600%	800%	1100%	1600%	0%	100%	262%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2018	99	89	80	72	61	49	32	4	99	90	80	72	61	50	32	4
September 2019	99	79	64	52	37	24	10	*	99	80	64	52	37	24	10	*
September 2020	98	70	50	37	22	12	3	*	98	70	51	37	22	12	3	*
September 2021	97	61	39	26	13	6	1	*	97	62	40	26	13	6	1	*
September 2022	96	52	30	18	8	3	*	*	96	53	31	18	8	3	*	*
September 2023	95	44	23	12	4	1	*	0	95	45	24	13	5	1	*	0
September 2024	94	36	17	8	2	1	*	0	94	38	18	9	3	1	*	0
September 2025	92	29	12	5	1	*	*	0	92	31	13	6	1	*	*	0
September 2026	91	22	8	3	1	*	*	0	91	24	9	4	1	*	*	0
September 2027	89	16	5	2	*	*	*	0	89	18	6	2	*	*	*	0
September 2028	88	10	3	1	*	*	*	0	88	12	4	1	*	*	*	0
September 2029	86	4	1	*	*	*	*	0	86	6	2	1	*	*	*	0
September 2030	84	0	0	0	0	0	0	0	84	1	*	*	*	*	*	0
September 2031	82	0	0	0	0	0	0	0	82	*	*	*	*	*	0	0
September 2032	79	0	0	0	0	0	0	0	79	*	*	*	*	*	0	0
September 2033	77	0	0	0	0	0	0	0	77	*	*	*	*	*	0	0
September 2034	74	0	0	0	0	0	0	0	74	*	*	*	*	*	0	0
September 2035	71	0	0	0	0	0	0	0	71	*	*	*	*	*	0	0
September 2036	67	0	0	0	0	0	0	0	67	*	*	*	*	0	0	0
September 2037	64	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0
September 2038	59	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0
September 2039	55	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
September 2040	50	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
September 2041	45	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
September 2042	39	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
September 2043	32	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
September 2044	25	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0
September 2045	18	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0
September 2046	9	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	21.1	5.6	3.8	2.9	2.0	1.4	0.9	0.3	21.1	5.8	3.9	2.9	2.0	1.4	0.9	0.3

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	206% PSA
2	262% PSA
3	262% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

Tax Audit Procedures

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

Foreign Investors

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

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 Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

CREDIT RISK RETENTION

The Certificates satisfy the requirements of the Credit Risk Retention Rule (12 C.F.R. Part 1234) jointly promulgated by the Federal Housing Finance Agency (“FHFA”), the SEC and several other federal agencies. In accordance with 12 C.F.R. 1234.8(a), (i) the Certificates are fully guaranteed as to timely payment of principal and interest by Fannie Mae and (ii) Fannie Mae is operating under the conservatorship of FHFA with capital support from the United States.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

	REMIC Certificates		RCR Certificates						
	Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
A-1	Recombination 1								
	CB	\$248,565,000	CD	\$248,565,000	SEQ	2.25%	FIX	3136AYHQ9	May 2042
	CI	20,713,750(3)							
	Recombination 2								
	CB	248,565,000	CE	248,565,000	SEQ	2.50	FIX	3136AYHR7	May 2042
	CI	41,427,500(3)							
	Recombination 3								
	CB	248,565,000	CG	248,565,000	SEQ	2.75	FIX	3136AYHS5	May 2042
	CI	62,141,250(3)							
	Recombination 4								
	CB	248,565,000	CA	248,565,000	SEQ	3.00	FIX	3136AYHT3	May 2042
	CI	82,854,999(3)							
	Recombination 5								
	CB	165,709,998	CK	165,709,998	SEQ	3.50	FIX	3136AYHU0	May 2042
	CI	82,854,999(3)							
	Recombination 6								
	AM	24,604,000	AN	24,604,000	SEQ	2.25	FIX	3136AYHV8	September 2043
	IA	2,050,333(3)							
	Recombination 7								
	AM	24,604,000	AP	24,604,000	SEQ	2.50	FIX	3136AYHW6	September 2043
	IA	4,100,667(3)							
	Recombination 8								
	AM	24,604,000	AQ	24,604,000	SEQ	2.75	FIX	3136AYHX4	September 2043
	IA	6,151,000(3)							
	Recombination 9								
	AM	24,604,000	AT	24,604,000	SEQ	3.00	FIX	3136AYHY2	September 2043
	IA	8,201,333(3)							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 10								
AM	\$ 16,402,666	AU	\$ 16,402,666	SEQ	3.50%	FIX	3136AYHZ9	September 2043
IA	8,201,333(3)							
Recombination 11								
CB	248,565,000	AC	273,169,000	SEQ	2.00	FIX	3136AYJA2	September 2043
AM	24,604,000							
Recombination 12								
CB	248,565,000	AD	273,169,000	SEQ	2.25	FIX	3136AYJB0	September 2043
CI	20,713,750(3)							
AM	24,604,000							
IA	2,050,333(3)							
Recombination 13								
CB	248,565,000	AE	273,169,000	SEQ	2.75	FIX	3136AYJC8	September 2043
CI	62,141,250(3)							
AM	24,604,000							
IA	6,151,000(3)							
Recombination 14								
CB	248,565,000	AB	273,169,000	SEQ	3.00	FIX	3136AYJD6	September 2043
CI	82,854,999(3)							
AM	24,604,000							
IA	8,201,333(3)							
Recombination 15								
CB	165,709,998	AH	182,112,664	SEQ	3.50	FIX	3136AYJE4	September 2043
CI	82,854,999(3)							
AM	16,402,666							
IA	8,201,333(3)							
Recombination 16								
CB	248,565,000	BC	294,735,000	SEQ/AD	2.00	FIX	3136AYJF1	September 2043
AM	24,604,000							
VC	21,566,000							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 17								
CB	\$248,565,000	BD	\$294,735,000	SEQ/AD	2.25%	FIX	3136AYJG9	September 2043
CI	20,713,750(3)							
AM	24,604,000							
IA	2,050,333(3)							
VC	21,566,000							
VI	1,797,167(3)							
Recombination 18								
CB	248,565,000	BE	294,735,000	SEQ/AD	2.50	FIX	3136AYJH7	September 2043
CI	41,427,500(3)							
AM	24,604,000							
IA	4,100,667(3)							
VC	21,566,000							
VI	3,594,333(3)							
Recombination 19								
CB	248,565,000	BG	294,735,000	SEQ/AD	2.75	FIX	3136AYJJ3	September 2043
CI	62,141,250(3)							
AM	24,604,000							
IA	6,151,000(3)							
VC	21,566,000							
VI	5,391,500(3)							
Recombination 20								
CB	248,565,000	BA	294,735,000	SEQ/AD	3.00	FIX	3136AYJK0	September 2043
CI	82,854,999(3)							
AM	24,604,000							
IA	8,201,333(3)							
VC	21,566,000							
VI	7,188,666(3)							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 21								
CB	\$165,709,998	BJ	\$196,489,997	SEQ/AD	3.50%	FIX	3136AYJL8	September 2043
CI	82,854,999(3)							
AM	16,402,666							
IA	8,201,333(3)							
VC	14,377,333							
VI	7,188,666(3)							
Recombination 22								
VC	21,566,000	VD	21,566,000	SEQ/AD	2.25	FIX	3136AYJM6	January 2038
VI	1,797,167(3)							
Recombination 23								
VC	21,566,000	VE	21,566,000	SEQ/AD	2.50	FIX	3136AYJN4	January 2038
VI	3,594,333(3)							
Recombination 24								
VC	21,566,000	VG	21,566,000	SEQ/AD	2.75	FIX	3136AYJP9	January 2038
VI	5,391,500(3)							
Recombination 25								
VC	21,566,000	VB	21,566,000	SEQ/AD	3.00	FIX	3136AYJQ7	January 2038
VI	7,188,666(3)							
Recombination 26								
VC	14,377,332	VP	14,377,332	SEQ/AD	3.50	FIX	3136AYJR5	January 2038
VI	7,188,666(3)							
Recombination 27								
VA	20,114,000	AY(4)	91,680,000	SEQ	3.00	FIX	3136AYJS3	October 2047
ZA	50,000,000							
VC	21,566,000							
VI	7,188,666(3)							
Recombination 28								
CI	82,854,999(3)	AI	91,056,332(3)	NTL	3.00	FIX/IO	3136AYJT1	September 2043
IA	8,201,333(3)							
Recombination 29								
CI	82,854,999(3)	BI	98,244,998(3)	NTL	3.00	FIX/IO	3136AYJU8	September 2043
IA	8,201,333(3)							
VI	7,188,666(3)							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 30								
AS	\$ 1,102,167(3)	SB(5)	\$ 80,100,590(3)	NTL	(6)	INV/IO	3136AYJV6	October 2047
BS	78,998,423(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.
- (4) Principal payments on the REMIC Certificates in Recombination 27 from the ZA Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (5) The SB Class is an RCR Class formed by a combination of the AS Class in Group 2 and the BS Class in Group 3.
- (6) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.

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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\$581,484,867



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2017-79

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

September 25, 2017
