

\$226,305,735



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2017-101**

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 and
- underlying REMIC and RCR certificates backed by 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
NA(2)	1	\$129,434,000	PAC/AD	3.5%	FIX	3136AY4U4	October 2044
NM(2)	1	19,560,000	PAC/AD	3.5	FIX	3136AY4V2	September 2046
GL(2)	1	14,710,000	PAC/AD	3.5	FIX	3136AY4W0	December 2047
Z	1	26,296,000	SUP	3.5	FIX/Z	3136AY4X8	December 2047
PF	2	36,305,735	SC/PT	(3)	FLT	3136AY4Y6	June 2032
PS	2	36,305,735(4)	NLT	(3)	INV/IO	3136AY4Z3	June 2032
R		0	NPR	0	NPR	3136AY5A7	December 2047

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

- (3) Based on LIBOR.
(4) Notional principal balance. This class is an interest only class. See page S-7 for a description of how its notional principal balance is calculated.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The NB, NI, NC, ND, NE, NG, GC, GI, GD, GE, GH, GA, PC, PI, PD, PE, PG, P and NL 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 November 30, 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.

Nomura

November 22, 2017

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	WEIGHTED AVERAGE LIVES OF THE	
SUMMARY	S- 5	CERTIFICATES	S-16
ADDITIONAL RISK FACTORS	S- 8	DECREMENT TABLES	S-17
DESCRIPTION OF THE		CHARACTERISTICS OF THE RESIDUAL	
CERTIFICATES	S- 9	CLASS	S-20
GENERAL	S- 9	CERTAIN ADDITIONAL FEDERAL	
<i>Structure</i>	S- 9	INCOME TAX CONSEQUENCES ..	S-20
<i>Fannie Mae Guaranty</i>	S-10	REMIC ELECTION AND SPECIAL TAX	
<i>Characteristics of Certificates</i>	S-10	ATTRIBUTES	S-20
<i>Authorized Denominations</i>	S-10	TAXATION OF BENEFICIAL OWNERS OF	
THE GROUP 1 MBS	S-10	REGULAR CERTIFICATES	S-20
THE GROUP 2 UNDERLYING REMIC		TAXATION OF BENEFICIAL OWNERS OF	
AND RCR CERTIFICATES	S-11	RESIDUAL CERTIFICATES	S-21
DISTRIBUTIONS OF INTEREST	S-11	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-11	RCR CERTIFICATES	S-21
<i>Delay Classes and No-Delay</i>		TAX AUDIT PROCEDURES	S-21
<i>Classes</i>	S-11	FOREIGN INVESTORS	S-22
<i>Accrual Class</i>	S-11	ADDITIONAL ERISA	
DISTRIBUTIONS OF PRINCIPAL	S-12	CONSIDERATIONS	S-22
STRUCTURING ASSUMPTIONS	S-12	PLAN OF DISTRIBUTION	S-23
<i>Pricing Assumptions</i>	S-12	CREDIT RISK RETENTION	S-23
<i>Prepayment Assumptions</i>	S-13	EUROPEAN ECONOMIC AREA	
<i>Principal Balance Schedule</i>	S-13	RISK RETENTION	S-23
YIELD TABLES	S-14	LEGAL MATTERS	S-25
<i>General</i>	S-14	EXHIBIT A	A- 1
<i>The Inverse Floating Rate Class</i> ...	S-14	SCHEDULE 1	A- 2
<i>The Fixed Rate Interest Only</i>		PRINCIPAL BALANCE	
<i>Classes</i>	S-15	SCHEDULE	B- 1

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”);
- if you are purchasing a Group 2 Class or the R Class, the disclosure documents relating to the underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); 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 and the Underlying REMIC Disclosure Documents are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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, the MBS Prospectus and the Underlying REMIC Disclosure Documents 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 November 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	Class 2000-6-PH REMIC Certificate
	Class 2000-11-LH REMIC Certificate
	Class 2002-16-XE RCR Certificate
	Class 2002-19-PN REMIC Certificate
	Class 2002-27-XJ RCR Certificate
	Class 2002-33-PK REMIC Certificate
	Class 2002-36-PU REMIC Certificate
	Class 2006-47-ME REMIC Certificate

Group 1

Characteristics of the Group 1 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>
\$190,000,000	3.50%	3.75% to 6.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
\$190,000,000	360	358	1	4.175%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 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.

Group 2

Exhibit A describes the underlying REMIC and RCR certificates in Group 2, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on November 30, 2017.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

<u>Fed Book-Entry</u>	<u>Physical</u>
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:

<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>
PF	1.496%	6.50%	0.25%	LIBOR + 25 basis points
PS	5.004%	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

PS.	100% of the PF Class
NI	42.8571426364% of the NA Class
GI	35.714285139% of the <i>sum</i> of the NA and NM Classes
PI	35.7142855398% of the <i>sum</i> of the NA, NM and GL Classes

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>180%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
NA, NB, NC, ND, NE, NG and NI ...	12.9	5.7	5.1	5.1	5.1	4.3	2.7	2.1
NM	22.5	13.2	13.1	13.1	13.1	10.4	5.6	3.9
GL	24.3	19.9	19.9	19.9	19.9	16.3	8.8	5.7
Z	27.5	20.9	19.2	10.6	2.9	1.8	1.0	0.7
NL	23.3	16.1	16.0	16.0	16.0	12.9	7.0	4.7
GC, GD, GE, GH, GA and GI	14.1	6.7	6.2	6.2	6.2	5.1	3.1	2.3
PC, PD, PE, PG, P and PI	15.1	7.9	7.4	7.4	7.4	6.1	3.6	2.6

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>1000%</u>	<u>1600%</u>
PF and PS	8.6	5.4	3.8	2.3	1.1	0.3

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

ADDITIONAL RISK FACTORS

Recent natural disasters may present a risk of increased mortgage loan defaults. In late summer 2017, Hurricane Harvey, Hurricane Irma and Hurricane Maria resulted in catastrophic damage to extensive areas of the Southeastern United States (including coastal Texas and Louisiana and coastal and inland Florida and Georgia), Puerto Rico and the U.S. Virgin Islands. Also, in October 2017, various areas of Northern California were affected by wildfires. The full extent of the physical damage resulting from the foregoing events, including severe flooding, high winds and environmental contamination or fire, as applicable, 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 alternative 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. In addition, we may apply an adjustment factor to any designated alternative index as deemed appropriate to better achieve comparability and otherwise in keeping with industry-accepted practices. However, we can provide no assurance that any such alternative will yield the same or similar economic results over the lives of the related classes.

Payments on the Group 2 Classes will be affected by the payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 2 Class, the rate at which you receive payments will be affected by the priority sequences governing principal payments on the Group 2 Underlying REMIC and RCR Certificates.

In particular, as described in the related Underlying REMIC Disclosure Documents, principal payments on the Group 2 Underlying REMIC and RCR Certificates are governed by principal balance schedules. As a result, the Group 2 Underlying REMIC and RCR Certificates may receive principal payments faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates

faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 2 Underlying REMIC and RCR Certificates would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 2 Underlying REMIC and RCR Certificates have adhered to the related principal balance schedules,

- any related support classes remain outstanding, or
- the Group 2 Underlying REMIC and RCR Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying REMIC and RCR Certificates by reviewing their current class factors in light of other information available in the Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

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 November 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:

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”), and
- one group of previously issued REMIC and RCR Certificates (the “Group 2 Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”), as further described in Exhibit A.

The Group 2 Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS, 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.”

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC	Group 1 MBS and Group 2 Underlying REMIC and RCR Certificates	All Classes of REMIC Certificates other than the R Class	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 2 Underlying REMIC and RCR Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents. 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:

<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 Class)	\$1,000 minimum plus whole dollar increments

The Group 1 MBS

The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. Except as described below, the Mortgage Loans underlying the Group 1 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.

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

The Group 2 Underlying REMIC and RCR Certificates

The Group 2 Underlying REMIC and RCR Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Group 2 Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Group 2 Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying REMIC and RCR Certificates.

For further information about the Group 2 Underlying REMIC and RCR Certificates, telephone us at 800-2FANNIE. Additional information about the Group 2 Underlying REMIC and RCR Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

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 Factors—*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 Z 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 Z Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to Z. } Accretion
Directed/PAC
Group and
Accrual Class

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. } PAC Group
2. To Z until retired. } Support Class
3. To the Aggregate Group 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 1 Cash Flow Distribution Amount” is the principal then paid on the Group 1 MBS.

The “Aggregate Group” consists of the NA, NM and GL Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to NA, NM and GL, in that order, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to PF until retired. } Structured
Collateral/
Pass-Through
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC and RCR Certificates.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments on the Group 2 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under “Summary—Group 1—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 November 30, 2017; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*” in the REMIC Prospectus.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

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

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 125% and 225% PSA	Between 125% and 225% PSA

The Aggregate Group consists of the NA, NM and GL Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage

Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.

- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by the Z Class. When the Z Class is retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive to the rate of principal payments (including prepayments) of the 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 Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PS	15.25%

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

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

**Sensitivity of the PS 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>250%</u>	<u>500%</u>	<u>1000%</u>	<u>1600%</u>
0.623%	26.8%	23.4%	12.7%	(6.4)%	(52.5)%	*
1.246%	21.9%	18.5%	8.1%	(10.7)%	(55.8)%	*
3.246%	5.2%	2.1%	(7.6)%	(25.1)%	(67.1)%	*
5.246%	(16.8)%	(19.6)%	(28.4)%	(44.1)%	(81.8)%	*
6.250%	*	*	*	*	*	*

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>
NI	361%
GI	356%
PI	385%

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>
NI	13.00%
GI	15.50%
PI	17.50%

* 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 NI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>180%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	18.0%	12.5%	9.9%	9.9%	9.9%	4.8%	(19.0)%	(40.2)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>180%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	14.6%	10.1%	8.2%	8.2%	8.2%	3.8%	(17.4)%	(38.1)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>180%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	12.6%	9.1%	7.8%	7.8%	7.8%	4.4%	(11.7)%	(29.1)%

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,
- the priority sequence of distributions of principal of the Group 1 Classes, and
- in the case of the Group 2 Classes, the applicable priority sequences governing principal payments on the Group 2 Underlying REMIC and RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Documents.

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 Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.00%
Group 2 Underlying REMIC and RCR Certificates	360 months	(1)	9.00%

(1) The Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2000-6-PH	147 months
2000-11-LH	148 months
2002-16-XE	172 months
2002-19-PN	172 months
2002-27-XJ	173 months
2002-33-PK	174 months
2002-36-PU	174 months
2006-47-ME	*

* The Class 2006-47-ME REMIC Certificate is backed by the Fannie Mae REMIC and RCR Certificates listed below. The Mortgage Loans backing those certificates are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2001-41-PB	165 months
2001-64-EQ	167 months
2001-64-EP	167 months
2002-9-KC	171 months
2002-25-OM	173 months
2002-31-PT	173 months

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	NA, NB, NC, ND, NE, NG and NI† Classes								NM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	180%	225%	300%	600%	900%	0%	100%	125%	180%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2018	97	95	94	94	94	94	94	94	100	100	100	100	100	100	100	100
November 2019	95	86	84	84	84	84	72	52	100	100	100	100	100	100	100	100
November 2020	92	75	71	71	71	70	36	10	100	100	100	100	100	100	100	100
November 2021	89	64	59	59	59	51	13	0	100	100	100	100	100	100	100	34
November 2022	86	54	48	48	48	36	0	0	100	100	100	100	100	100	88	0
November 2023	83	45	37	37	37	23	0	0	100	100	100	100	100	100	27	0
November 2024	79	36	28	28	28	13	0	0	100	100	100	100	100	100	0	0
November 2025	75	27	19	19	19	5	0	0	100	100	100	100	100	100	0	0
November 2026	72	19	12	12	12	0	0	0	100	100	100	100	100	92	0	0
November 2027	68	12	6	6	6	0	0	0	100	100	100	100	100	58	0	0
November 2028	63	5	*	*	*	0	0	0	100	100	100	100	100	30	0	0
November 2029	59	0	0	0	0	0	0	0	100	86	73	73	73	8	0	0
November 2030	54	0	0	0	0	0	0	0	100	48	48	48	48	0	0	0
November 2031	49	0	0	0	0	0	0	0	100	27	27	27	27	0	0	0
November 2032	44	0	0	0	0	0	0	0	100	9	9	9	9	0	0	0
November 2033	38	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2034	32	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2035	26	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2036	19	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2037	12	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2038	5	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	78	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	12.9	5.7	5.1	5.1	5.1	4.3	2.7	2.1	22.5	13.2	13.1	13.1	13.1	10.4	5.6	3.9

Date	GL Class								Z Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	180%	225%	300%	600%	900%	0%	100%	125%	180%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2018	100	100	100	100	100	100	100	100	104	104	104	98	93	85	52	19
November 2019	100	100	100	100	100	100	100	100	107	107	107	87	71	44	0	0
November 2020	100	100	100	100	100	100	100	100	111	111	111	73	43	0	0	0
November 2021	100	100	100	100	100	100	100	100	115	115	115	63	22	0	0	0
November 2022	100	100	100	100	100	100	100	65	119	119	119	56	9	0	0	0
November 2023	100	100	100	100	100	100	100	29	123	123	123	53	2	0	0	0
November 2024	100	100	100	100	100	100	84	13	128	128	128	52	*	0	0	0
November 2025	100	100	100	100	100	100	53	6	132	132	131	52	*	0	0	0
November 2026	100	100	100	100	100	100	33	3	137	137	130	51	*	0	0	0
November 2027	100	100	100	100	100	100	20	1	142	142	128	49	*	0	0	0
November 2028	100	100	100	100	100	100	13	1	147	147	124	47	*	0	0	0
November 2029	100	100	100	100	100	100	8	*	152	152	118	44	*	0	0	0
November 2030	100	100	100	100	100	87	5	*	158	154	111	40	*	0	0	0
November 2031	100	100	100	100	100	69	3	*	163	145	104	37	*	0	0	0
November 2032	100	100	100	100	100	54	2	*	169	136	96	33	*	0	0	0
November 2033	100	92	92	92	92	42	1	*	175	126	88	30	*	0	0	0
November 2034	100	76	76	76	76	32	1	*	181	115	80	26	*	0	0	0
November 2035	100	61	61	61	61	25	*	*	188	105	72	23	*	0	0	0
November 2036	100	50	50	50	50	19	*	*	194	94	64	20	*	0	0	0
November 2037	100	40	40	40	40	15	*	*	201	84	56	17	*	0	0	0
November 2038	100	31	31	31	31	11	*	*	208	74	49	15	*	0	0	0
November 2039	100	25	25	25	25	8	*	*	216	64	42	12	*	0	0	0
November 2040	100	19	19	19	19	6	*	*	223	54	35	10	*	0	0	0
November 2041	54	14	14	14	14	4	*	*	231	45	29	8	*	0	0	0
November 2042	10	10	10	10	10	3	*	*	218	36	23	6	*	0	0	0
November 2043	7	7	7	7	7	2	*	*	180	28	18	5	*	0	0	0
November 2044	5	5	5	5	5	1	*	0	140	20	12	3	*	0	0	0
November 2045	3	3	3	3	3	1	*	0	96	13	8	2	*	0	0	0
November 2046	1	1	1	1	1	*	*	0	50	6	3	1	*	0	0	0
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	24.3	19.9	19.9	19.9	19.9	16.3	8.8	5.7	27.5	20.9	19.2	10.6	2.9	1.8	1.0	0.7

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

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

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

Date	NL Class								GC, GD, GE, GH, GA and GI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	180%	225%	300%	600%	900%	0%	100%	125%	180%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2018	100	100	100	100	100	100	100	100	98	95	95	95	95	95	95	95
November 2019	100	100	100	100	100	100	100	100	95	88	86	86	86	86	76	59
November 2020	100	100	100	100	100	100	100	100	93	78	75	75	75	74	45	22
November 2021	100	100	100	100	100	100	100	62	90	69	64	64	64	57	24	4
November 2022	100	100	100	100	100	100	93	28	88	60	55	55	55	44	12	0
November 2023	100	100	100	100	100	100	58	13	85	52	46	46	46	33	3	0
November 2024	100	100	100	100	100	100	36	6	82	44	37	37	37	25	0	0
November 2025	100	100	100	100	100	100	23	3	79	37	30	30	30	18	0	0
November 2026	100	100	100	100	100	96	14	1	75	30	23	23	23	12	0	0
November 2027	100	100	100	100	100	76	9	1	72	23	18	18	18	8	0	0
November 2028	100	100	100	100	100	60	5	*	68	17	14	14	14	4	0	0
November 2029	100	92	85	85	85	48	3	*	64	11	10	10	10	1	0	0
November 2030	100	71	71	71	71	38	2	*	60	6	6	6	6	0	0	0
November 2031	100	58	58	58	58	29	1	*	56	4	4	4	4	0	0	0
November 2032	100	48	48	48	48	23	1	*	51	1	1	1	1	0	0	0
November 2033	100	40	40	40	40	18	*	*	46	0	0	0	0	0	0	0
November 2034	100	32	32	32	32	14	*	*	41	0	0	0	0	0	0	0
November 2035	100	26	26	26	26	11	*	*	35	0	0	0	0	0	0	0
November 2036	100	21	21	21	21	8	*	*	30	0	0	0	0	0	0	0
November 2037	100	17	17	17	17	6	*	*	23	0	0	0	0	0	0	0
November 2038	100	13	13	13	13	5	*	*	17	0	0	0	0	0	0	0
November 2039	87	11	11	11	11	3	*	*	10	0	0	0	0	0	0	0
November 2040	56	8	8	8	8	3	*	*	3	0	0	0	0	0	0	0
November 2041	23	6	6	6	6	2	*	*	0	0	0	0	0	0	0	0
November 2042	4	4	4	4	4	1	*	*	0	0	0	0	0	0	0	0
November 2043	3	3	3	3	3	1	*	*	0	0	0	0	0	0	0	0
November 2044	2	2	2	2	2	1	*	*	0	0	0	0	0	0	0	0
November 2045	1	1	1	1	1	*	*	*	0	0	0	0	0	0	0	0
November 2046	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	23.3	16.1	16.0	16.0	16.0	12.9	7.0	4.7	14.1	6.7	6.2	6.2	6.2	5.1	3.1	2.3

Date	PC, PD, PE, PG, P and PI† Classes								PF and PS† Classes					
	PSA Prepayment Assumption								PSA Prepayment Assumption					
	0%	100%	125%	180%	225%	300%	600%	900%	0%	100%	250%	500%	1000%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2018	98	96	95	95	95	95	95	95	96	89	80	66	38	4
November 2019	96	89	87	87	87	87	78	62	92	78	64	43	14	*
November 2020	94	80	77	77	77	76	50	29	88	68	51	28	5	*
November 2021	91	72	68	68	68	61	31	13	83	59	40	18	2	*
November 2022	89	64	59	59	59	49	19	6	78	50	30	12	1	*
November 2023	86	56	51	51	51	39	12	3	72	42	23	7	*	0
November 2024	84	49	43	43	43	31	8	1	66	34	17	4	*	0
November 2025	81	42	36	36	36	25	5	1	59	27	12	3	*	0
November 2026	78	36	30	30	30	20	3	*	52	20	8	1	*	0
November 2027	74	30	25	25	25	16	2	*	44	14	5	1	*	0
November 2028	71	25	21	21	21	13	1	*	35	8	3	*	*	0
November 2029	67	19	18	18	18	10	1	*	25	3	1	*	*	0
November 2030	64	15	15	15	15	8	*	*	15	1	*	*	*	0
November 2031	60	12	12	12	12	6	*	*	5	*	*	*	0	0
November 2032	55	10	10	10	10	5	*	*	0	0	0	0	0	0
November 2033	51	8	8	8	8	4	*	*	0	0	0	0	0	0
November 2034	46	7	7	7	7	3	*	*	0	0	0	0	0	0
November 2035	41	6	6	6	6	2	*	*	0	0	0	0	0	0
November 2036	36	4	4	4	4	2	*	*	0	0	0	0	0	0
November 2037	30	4	4	4	4	1	*	*	0	0	0	0	0	0
November 2038	24	3	3	3	3	1	*	*	0	0	0	0	0	0
November 2039	18	2	2	2	2	1	*	*	0	0	0	0	0	0
November 2040	12	2	2	2	2	1	*	*	0	0	0	0	0	0
November 2041	5	1	1	1	1	1	*	*	0	0	0	0	0	0
November 2042	1	1	1	1	1	1	*	*	0	0	0	0	0	0
November 2043	1	1	1	1	1	1	*	*	0	0	0	0	0	0
November 2044	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2045	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2046	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	15.1	7.9	7.4	7.4	7.4	6.1	3.6	2.6	8.6	5.4	3.8	2.3	1.1	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 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 Class and the Notional 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	180% PSA
2	250% 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. The GA, P and NL 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 Group 1 MBS and the Group 2 Underlying REMIC and RCR Certificates. 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.

EUROPEAN ECONOMIC AREA RISK RETENTION

Prospective investors whose investment activities are subject to investment laws and regulations, regulatory capital requirements or review by regulatory authorities may be subject to restrictions on investment in the certificates. Prospective investors should consult legal, tax and accounting advisers for assistance in determining the suitability of and consequences of the purchase, ownership and sale of the certificates.

The application of Articles 404-410 of the European Union Capital Requirements Regulation 575/2013 (the “EEA Risk Retention Regulation”) to the certificates transaction (the “Transaction”) is unclear. Our exposure to the credit risk related to the Transaction is in the form of our guar-

anty obligations on the certificates (the “Guaranty Obligations”). Our Guaranty Obligations represent general unsecured obligations. Obligations similar to our Guaranty Obligations have long been a central feature to our mortgage-backed securities issuance programs and our Guaranty Obligations were undertaken in the ordinary course of our business.

In determining the extent to which the EEA Risk Retention Regulation applies to the Transaction, investors subject to the EEA Risk Retention Regulation may wish to consider the guidance appearing in the European Commission’s regulatory technical standards released March 3, 2014, which provides in relevant part: “Where an entity securitizes its own liabilities, alignment of interest is established automatically, regardless of whether the final debtor collateralizes its debt. Where it is clear that the credit risk remains with the originator the retention of interest by the originator is unnecessary, and would not improve on the pre-existing position.” We will remain fully liable under the Guaranty Obligations.

We do not intend to collateralize any of our credit exposure under the Guaranty Obligations or the certificates.

In order to assist Applicable Investors (as defined below) in evaluating a potential investment in the certificates, we will enter into a letter agreement (the “EEA Risk Retention Letter”) on the settlement date pursuant to which we will irrevocably undertake to the certificateholders that, in connection with Article 405(1) of EU Regulation 575/2013, including the technical standards in relation thereto adopted by the European Commission, and guidelines and other materials published by the European Banking Authority in relation thereto (“Article 405(1)”), as at the origination and on an ongoing basis, so long as any certificates remain outstanding:

- we will, as originator (as such term is defined for the purpose of Article 405(1)), retain a material net economic interest (the “Retained Interest”) in the exposure related to the Transaction of not less than 5%;
- neither we nor our affiliates will sell, hedge or otherwise mitigate our credit risk under or associated with the Retained Interest or the mortgage loans, except to the extent permitted in accordance with Article 405(1); accordingly, neither we nor our affiliates will, through this transaction or any subsequent transactions, enter into agreements that transfer or hedge more than a 95% *pro rata* share of the credit risk corresponding to any of the certificates;
- we will, upon written request and further subject to any applicable duty of confidentiality, provide such information in our possession as may reasonably be required to assist the certificateholders to satisfy the due diligence obligations set forth in Article 406 of EU Regulation 575/2013 as of the settlement date and at any time prior to maturity of the certificates;
- we will confirm to the trustee for reporting to certificateholders our continued compliance with the undertakings set out at the first and second bullet points above (which confirmation may be by email): (i) on a monthly basis; and (ii) following our determination that the performance of the certificates or the risk characteristics of the certificates or of the mortgage loans has materially changed; and
- we will promptly notify the trustee in writing if for any reason: (i) we cease to hold the Retained Interest in accordance with the first bullet point above; or (ii) we or any of our affiliates fails to comply with the covenants set out in the second and third bullet points above in any way.

“Applicable Investor” means each holder of a beneficial interest in any certificates that is (i) an EEA credit institution or investment firm, (ii) an EEA insurer or reinsurer, (iii) an EEA undertaking for collective investment in transferable securities (UCITS) or (iv) an alternative investment fund to which Directive 2011/61/EU applies.

Each prospective investor in the certificates is required independently to assess and determine whether our disclosure regarding risk retention contained in this prospectus supplement and the prospectus is sufficient for purposes of complying with any applicable risk retention requirements. Neither we nor the trustee or any other person makes any representation or provides any assurance to the effect that the information described in this prospectus supplement or in the prospectus is sufficient for such purposes. Each prospective investor in the certificates that is subject to any retention requirements should consult with its own legal, accounting and other advisors and/or its national regulator in determining the extent to which such information is sufficient for such purpose.

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.

Exhibit A

Group 2 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	November 2017 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2000-6	PH	February 2000	31359XF46	6.5%	FIX	March 2030	PAC	\$21,780,000	0.06134091	\$1,191,853.88	7.007%	123	227
2000-11	LH	March 2000	31359XR50	6.5	FIX	April 2030	PAC	15,900,000	0.05223619	741,753.90	7.193	107	241
2002-16	XE	March 2002	31392CXM1	6.5	FIX	April 2032	SCH	87,832,000	0.03151567	2,768,084.33	6.943	153	190
2002-19	PN	March 2002	31392CFJ8	6.5	FIX	April 2032	PAC	94,817,000	0.03314981	3,143,165.53	6.989	150	195
2002-27	XJ	April 2002	31392C3K8	6.5	FIX	May 2032	PAC	37,426,000	0.18088359	6,769,749.24	7.056	147	196
2002-33	PK	May 2002	31392DGP1	6.5	FIX	June 2032	PAC	63,008,000	0.09420306	5,935,546.40	7.046	147	196
2002-36	PU	May 2002	31392DMB5	6.5	FIX	June 2032	PAC	67,500,000	0.10812890	7,298,700.75	6.992	150	193
2006-47	ME	May 2006	31395D4B2	6.5	FIX	May 2032	SC/PAC	69,696,614	0.12133848	8,456,881.20	(2)	(2)	(2)

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

(2) The Class 2006-47-ME REMIC Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2001-41-PB	FIX	PAC	7.094%	148	196
2001-64-EQ	WAC	SUP	7.045	145	195
2001-64-EP	WAC	SUP	7.047	150	195
2002-9-KC	FIX	PAC	6.919	156	190
2002-25-OM	FIX	PAC	7.053	147	197
2002-31-PT	FIX	PAC	7.046	147	196

Note: For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Class</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 1								
NA	\$129,434,000	NB	\$129,434,000	PAC/AD	2.00%	FIX	3136AY5D1	October 2044
		NI	55,471,714(3)	NTL	3.50	FIX/IO	3136AY5J8	October 2044
Recombination 2								
NA	129,434,000	NC	129,434,000	PAC/AD	2.25	FIX	3136AY5E9	October 2044
		NI	46,226,428(3)	NTL	3.50	FIX/IO	3136AY5J8	October 2044
Recombination 3								
NA	129,434,000	ND	129,434,000	PAC/AD	2.50	FIX	3136AY5F6	October 2044
		NI	36,981,142(3)	NTL	3.50	FIX/IO	3136AY5J8	October 2044
Recombination 4								
NA	129,434,000	NE	129,434,000	PAC/AD	2.75	FIX	3136AY5G4	October 2044
		NI	27,735,857(3)	NTL	3.50	FIX/IO	3136AY5J8	October 2044
Recombination 5								
NA	129,434,000	NG	129,434,000	PAC/AD	3.00	FIX	3136AY5H2	October 2044
		NI	18,490,571(3)	NTL	3.50	FIX/IO	3136AY5J8	October 2044
Recombination 6								
NA	129,434,000	GC	148,994,000	PAC/AD	2.25	FIX	3136AY5K5	September 2046
NM	19,560,000	GI	53,212,142(3)	NTL	3.50	FIX/IO	3136AY5Q2	September 2046
Recombination 7								
NA	129,434,000	GD	148,994,000	PAC/AD	2.50	FIX	3136AY5L3	September 2046
NM	19,560,000	GI	42,569,714(3)	NTL	3.50	FIX/IO	3136AY5Q2	September 2046
Recombination 8								
NA	129,434,000	GE	148,994,000	PAC/AD	2.75	FIX	3136AY5M1	September 2046
NM	19,560,000	GI	31,927,285(3)	NTL	3.50	FIX/IO	3136AY5Q2	September 2046
Recombination 9								
NA	129,434,000	GH	148,994,000	PAC/AD	3.00	FIX	3136AY5N9	September 2046
NM	19,560,000	GI	21,284,857(3)	NTL	3.50	FIX/IO	3136AY5Q2	September 2046
Recombination 10								
NA	129,434,000	GA	148,994,000	PAC/AD	3.50	FIX	3136AY5P4	September 2046
NM	19,560,000							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Class	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 11								
NA	\$129,434,000	PC	\$163,704,000	PAC/AD	2.25%	FIX	3136AY5R0	December 2047
NM	19,560,000	PI	58,465,714(3)	NTL	3.50	FIX/IO	3136AY5W9	December 2047
GL	14,710,000							
Recombination 12								
NA	129,434,000	PD	163,704,000	PAC/AD	2.50	FIX	3136AY5S8	December 2047
NM	19,560,000	PI	46,772,571(3)	NTL	3.50	FIX/IO	3136AY5W9	December 2047
GL	14,710,000							
Recombination 13								
NA	129,434,000	PE	163,704,000	PAC/AD	2.75	FIX	3136AY5T6	December 2047
NM	19,560,000	PI	35,079,428(3)	NTL	3.50	FIX/IO	3136AY5W9	December 2047
GL	14,710,000							
Recombination 14								
NA	129,434,000	PG	163,704,000	PAC/AD	3.00	FIX	3136AY5U3	December 2047
NM	19,560,000	PI	23,386,285(3)	NTL	3.50	FIX/IO	3136AY5W9	December 2047
GL	14,710,000							
Recombination 15								
NA	129,434,000	P	163,704,000	PAC/AD	3.50	FIX	3136AY5V1	December 2047
NM	19,560,000							
GL	14,710,000							
Recombination 16								
NM	19,560,000	NL	34,270,000	PAC/AD	3.50	FIX	3136AY5C3	December 2047
GL	14,710,000							

(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-7 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$163,704,000.00	July 2022	\$100,853,782.25	March 2027	\$ 46,864,287.17
December 2017	163,280,149.61	August 2022	99,664,264.85	April 2027	46,181,973.59
January 2018	162,815,718.55	September 2022	98,482,344.24	May 2027	45,508,879.80
February 2018	162,310,848.17	October 2022	97,307,966.52	June 2027	44,844,886.27
March 2018	161,765,705.79	November 2022	96,141,078.14	July 2027	44,189,874.98
April 2018	161,180,484.67	December 2022	94,981,625.87	August 2027	43,543,729.40
May 2018	160,555,403.86	January 2023	93,829,556.85	September 2027	42,906,334.48
June 2018	159,890,708.14	February 2023	92,684,818.56	October 2027	42,277,576.62
July 2018	159,186,667.83	March 2023	91,547,358.80	November 2027	41,657,343.67
August 2018	158,443,578.63	April 2023	90,417,125.73	December 2027	41,045,524.87
September 2018	157,661,761.40	May 2023	89,294,067.82	January 2028	40,442,010.90
October 2018	156,841,561.95	June 2023	88,178,133.91	February 2028	39,846,693.79
November 2018	155,983,350.77	July 2023	87,069,273.14	March 2028	39,259,466.96
December 2018	155,087,522.72	August 2023	85,967,434.98	April 2028	38,680,225.18
January 2019	154,154,496.76	September 2023	84,872,569.24	May 2028	38,108,864.53
February 2019	153,184,715.58	October 2023	83,784,626.05	June 2028	37,545,282.42
March 2019	152,178,645.25	November 2023	82,703,555.86	July 2028	36,989,377.58
April 2019	151,136,774.80	December 2023	81,629,309.43	August 2028	36,441,050.00
May 2019	150,059,615.84	January 2024	80,561,837.86	September 2028	35,900,200.94
June 2019	148,947,702.08	February 2024	79,501,092.54	October 2028	35,366,732.91
July 2019	147,801,588.90	March 2024	78,447,025.19	November 2028	34,840,549.68
August 2019	146,621,852.83	April 2024	77,399,587.85	December 2028	34,321,556.21
September 2019	145,409,091.03	May 2024	76,358,732.85	January 2029	33,809,658.69
October 2019	144,163,920.80	June 2024	75,324,412.83	February 2029	33,304,764.49
November 2019	142,886,978.96	July 2024	74,296,580.74	March 2029	32,806,782.15
December 2019	141,578,921.31	August 2024	73,275,189.84	April 2029	32,315,621.39
January 2020	140,240,422.00	September 2024	72,260,193.69	May 2029	31,831,193.05
February 2020	138,872,172.96	October 2024	71,251,546.13	June 2029	31,353,409.13
March 2020	137,474,883.18	November 2024	70,249,201.33	July 2029	30,882,182.74
April 2020	136,049,278.12	December 2024	69,253,427.65	August 2029	30,417,428.08
May 2020	134,632,930.64	January 2025	68,270,918.36	September 2029	29,959,060.46
June 2020	133,225,776.07	February 2025	67,301,502.92	October 2029	29,506,996.26
July 2020	131,827,750.16	March 2025	66,345,012.99	November 2029	29,061,152.92
August 2020	130,438,789.08	April 2025	65,401,282.31	December 2029	28,621,448.93
September 2020	129,058,829.42	May 2025	64,470,146.71	January 2030	28,187,803.82
October 2020	127,687,808.16	June 2025	63,551,444.12	February 2030	27,760,138.15
November 2020	126,325,662.73	July 2025	62,645,014.48	March 2030	27,338,373.48
December 2020	124,972,330.91	August 2025	61,750,699.75	April 2030	26,922,432.38
January 2021	123,627,750.93	September 2025	60,868,343.88	May 2030	26,512,238.40
February 2021	122,291,861.41	October 2025	59,997,792.79	June 2030	26,107,716.06
March 2021	120,964,601.34	November 2025	59,138,894.33	July 2030	25,708,790.86
April 2021	119,645,910.14	December 2025	58,291,498.28	August 2030	25,315,389.22
May 2021	118,335,727.60	January 2026	57,455,456.31	September 2030	24,927,438.53
June 2021	117,033,993.92	February 2026	56,630,621.94	October 2030	24,544,867.08
July 2021	115,740,649.67	March 2026	55,816,850.56	November 2030	24,167,604.10
August 2021	114,455,635.82	April 2026	55,013,999.37	December 2030	23,795,579.69
September 2021	113,178,893.70	May 2026	54,221,927.38	January 2031	23,428,724.87
October 2021	111,910,365.05	June 2026	53,440,495.36	February 2031	23,066,971.54
November 2021	110,649,991.95	July 2026	52,669,565.86	March 2031	22,710,252.45
December 2021	109,397,716.90	August 2026	51,909,003.14	April 2031	22,358,501.22
January 2022	108,153,482.73	September 2026	51,158,673.19	May 2031	22,011,652.32
February 2022	106,917,232.68	October 2026	50,418,443.68	June 2031	21,669,641.06
March 2022	105,688,910.31	November 2026	49,688,183.96	July 2031	21,332,403.57
April 2022	104,468,459.59	December 2026	48,967,765.02	August 2031	20,999,876.79
May 2022	103,255,824.83	January 2027	48,257,059.49	September 2031	20,671,998.49
June 2022	102,050,950.71	February 2027	47,555,941.60	October 2031	20,348,707.21

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2031	\$ 20,029,942.30	October 2036	\$ 7,428,085.08	September 2041	\$ 2,203,059.04
December 2031	19,715,643.86	November 2036	7,294,519.23	October 2041	2,149,917.46
January 2032	19,405,752.78	December 2036	7,162,937.96	November 2041	2,097,642.93
February 2032	19,100,210.70	January 2037	7,033,314.16	December 2041	2,046,223.06
March 2032	18,798,959.99	February 2037	6,905,621.10	January 2042	1,995,645.65
April 2032	18,501,943.79	March 2037	6,779,832.37	February 2042	1,945,898.64
May 2032	18,209,105.95	April 2037	6,655,921.93	March 2042	1,896,970.16
June 2032	17,920,391.03	May 2037	6,533,864.05	April 2042	1,848,848.47
July 2032	17,635,744.33	June 2037	6,413,633.37	May 2042	1,801,522.01
August 2032	17,355,111.82	July 2037	6,295,204.84	June 2042	1,754,979.36
September 2032	17,078,440.19	August 2037	6,178,553.75	July 2042	1,709,209.26
October 2032	16,805,676.80	September 2037	6,063,655.69	August 2042	1,664,200.59
November 2032	16,536,769.68	October 2037	5,950,486.59	September 2042	1,619,942.40
December 2032	16,271,667.54	November 2037	5,839,022.69	October 2042	1,576,423.87
January 2033	16,010,319.74	December 2037	5,729,240.55	November 2042	1,533,634.33
February 2033	15,752,676.30	January 2038	5,621,117.02	December 2042	1,491,563.26
March 2033	15,498,687.87	February 2038	5,514,629.27	January 2043	1,450,200.27
April 2033	15,248,305.75	March 2038	5,409,754.74	February 2043	1,409,535.12
May 2033	15,001,481.85	April 2038	5,306,471.21	March 2043	1,369,557.70
June 2033	14,758,168.71	May 2038	5,204,756.72	April 2043	1,330,258.05
July 2033	14,518,319.47	June 2038	5,104,589.60	May 2043	1,291,626.32
August 2033	14,281,887.89	July 2038	5,005,948.48	June 2043	1,253,652.81
September 2033	14,048,828.30	August 2038	4,908,812.25	July 2043	1,216,327.96
October 2033	13,819,095.65	September 2038	4,813,160.09	August 2043	1,179,642.31
November 2033	13,592,645.44	October 2038	4,718,971.46	September 2043	1,143,586.56
December 2033	13,369,433.76	November 2038	4,626,226.09	October 2043	1,108,151.51
January 2034	13,149,417.26	December 2038	4,534,903.94	November 2043	1,073,328.11
February 2034	12,932,553.16	January 2039	4,444,985.29	December 2043	1,039,107.40
March 2034	12,718,799.21	February 2039	4,356,450.64	January 2044	1,005,480.57
April 2034	12,508,113.73	March 2039	4,269,280.77	February 2044	972,438.91
May 2034	12,300,455.56	April 2039	4,183,456.68	March 2044	939,973.84
June 2034	12,095,784.08	May 2039	4,098,959.66	April 2044	908,076.90
July 2034	11,894,059.18	June 2039	4,015,771.23	May 2044	876,739.73
August 2034	11,695,241.29	July 2039	3,933,873.14	June 2044	845,954.09
September 2034	11,499,291.34	August 2039	3,853,247.41	July 2044	815,711.85
October 2034	11,306,170.76	September 2039	3,773,876.26	August 2044	786,005.01
November 2034	11,115,841.49	October 2039	3,695,742.19	September 2044	756,825.65
December 2034	10,928,265.96	November 2039	3,618,827.89	October 2044	728,165.97
January 2035	10,743,407.07	December 2039	3,543,116.31	November 2044	700,018.28
February 2035	10,561,228.22	January 2040	3,468,590.60	December 2044	672,375.00
March 2035	10,381,693.27	February 2040	3,395,234.15	January 2045	645,228.62
April 2035	10,204,766.57	March 2040	3,323,030.56	February 2045	618,571.78
May 2035	10,030,412.89	April 2040	3,251,963.65	March 2045	592,397.20
June 2035	9,858,597.51	May 2040	3,182,017.47	April 2045	566,697.68
July 2035	9,689,286.11	June 2040	3,113,176.25	May 2045	541,466.14
August 2035	9,522,444.85	July 2040	3,045,424.45	June 2045	516,695.60
September 2035	9,358,040.31	August 2040	2,978,746.74	July 2045	492,379.16
October 2035	9,196,039.51	September 2040	2,913,127.98	August 2045	468,510.03
November 2035	9,036,409.90	October 2040	2,848,553.25	September 2045	445,081.50
December 2035	8,879,119.35	November 2040	2,785,007.79	October 2045	422,086.97
January 2036	8,724,136.14	December 2040	2,722,477.08	November 2045	399,519.90
February 2036	8,571,428.98	January 2041	2,660,946.77	December 2045	377,373.87
March 2036	8,420,966.97	February 2041	2,600,402.71	January 2046	355,642.53
April 2036	8,272,719.62	March 2041	2,540,830.92	February 2046	334,319.63
May 2036	8,126,656.83	April 2041	2,482,217.63	March 2046	313,398.99
June 2036	7,982,748.90	May 2041	2,424,549.24	April 2046	292,874.53
July 2036	7,840,966.50	June 2041	2,367,812.33	May 2046	272,740.26
August 2036	7,701,280.72	July 2041	2,311,993.68	June 2046	252,990.24
September 2036	7,563,662.97	August 2041	2,257,080.21	July 2046	233,618.65

Aggregate Group (Continued)

<u>Distribution Date</u>		<u>Planned Balance</u>	<u>Distribution Date</u>		<u>Planned Balance</u>	<u>Distribution Date</u>		<u>Planned Balance</u>
August 2046	\$	214,619.73	January 2047	\$	125,019.14	June 2047	\$	43,916.29
September 2046		195,987.79	February 2047		108,139.72	July 2047		28,658.79
October 2046		177,717.25	March 2047		91,594.83	August 2047		13,710.79
November 2046		159,802.58	April 2047		75,379.34	September 2047 and thereafter		0.00
December 2046		142,238.33	May 2047		59,488.16			

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.

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 5
Additional Risk Factors	S- 8
Description of the Certificates	S- 9
Certain Additional Federal Income Tax Consequences	S-20
Additional ERISA Considerations	S-22
Plan of Distribution	S-23
Credit Risk Retention	S-23
European Economic Area Risk Retention	S-23
Legal Matters	S-25
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedule	B- 1

\$226,305,735



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2017-101

PROSPECTUS SUPPLEMENT

Nomura

November 22, 2017