

**\$677,995,105**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2018-22**

**The Certificates**

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

**Payments to Certificateholders**

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
BA(2) ...	1	\$173,181,000	SEQ	4.0%	FIX	3136B1ML5	May 2044
VC ....	1	13,957,000	SEQ/AD	4.0	FIX	3136B1MM3	May 2029
VD ....	1	16,600,000	SEQ/AD	4.0	FIX	3136B1MN1	March 2038
ZB ....	1	25,000,000	SEQ	4.0	FIX/Z	3136B1MP6	December 2047
FJ ....	2	23,518,802	PT	(3)	FLT	3136B1MQ4	April 2048
SJ ....	2	23,518,802(4)	NLT	(3)	INV/IO	3136B1MR2	April 2048
JA(2) ...	2	79,551,000	PAC	3.5	FIX	3136B1MS0	April 2045
JB ....	2	21,130,000	PAC	3.5	FIX	3136B1MT8	April 2048
LB ....	2	3,219,500	SCH	4.0	FIX	3136B1MU5	February 2048
LC ....	2	3,219,500	SCH	3.0	FIX	3136B1MV3	February 2048
LD ....	2	1,506,000	SCH	3.5	FIX	3136B1MW1	April 2048
LA ....	2	8,668,000	SUP	3.5	FIX	3136B1MX9	April 2048
LE ....	2	300,015	SUP	3.5	FIX	3136B1MY7	April 2048
DA(2) ...	3	89,945,000	SEQ	4.0	FIX	3136B1MZ4	November 2042
VE ....	3	11,166,000	SEQ/AD	4.0	FIX	3136B1NA8	May 2029
VG ....	3	13,279,000	SEQ/AD	4.0	FIX	3136B1NB6	March 2038
ZD ....	3	20,000,000	SEQ	4.0	FIX/Z	3136B1NC4	December 2047

(Table continued on next page)

**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.

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 BG, BI, BE, BD, BC, JD, JI, JC, DH, DI, DG, DE, DC, MB, MC and MG 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 Trust and its Assets**

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 29, 2018.

Carefully consider the risk factors on page S-7 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.

**MORGAN STANLEY**

The date of this Prospectus Supplement is March 23, 2018

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type(1)</i>	<i>Interest Rate</i>	<i>Interest Type(1)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
<i>WA</i> . . . .	<i>4</i>	<i>\$ 56,529,000</i>	<i>PAC/AD</i>	<i>4.0%</i>	<i>FIX</i>	<i>3136B1ND2</i>	<i>November 2041</i>
<i>WB</i> . . . .	<i>4</i>	<i>37,687,000</i>	<i>PAC/AD</i>	<i>4.0</i>	<i>FIX</i>	<i>3136B1NE0</i>	<i>April 2048</i>
<i>ZW</i> . . . .	<i>4</i>	<i>17,231,389</i>	<i>SUP</i>	<i>4.0</i>	<i>FIX/Z</i>	<i>3136B1NF7</i>	<i>April 2048</i>
<i>MA</i> (2) . . .	<i>5</i>	<i>22,339,000</i>	<i>PAC/AD</i>	<i>3.5</i>	<i>FIX</i>	<i>3136B1NG5</i>	<i>June 2043</i>
<i>MD</i> (2) . . .	<i>5</i>	<i>4,209,000</i>	<i>PAC/AD</i>	<i>3.5</i>	<i>FIX</i>	<i>3136B1NH3</i>	<i>July 2045</i>
<i>ME</i> (2) . . .	<i>5</i>	<i>3,603,000</i>	<i>PAC/AD</i>	<i>3.5</i>	<i>FIX</i>	<i>3136B1NJ9</i>	<i>February 2047</i>
<i>MH</i> . . . .	<i>5</i>	<i>3,097,000</i>	<i>PAC/AD</i>	<i>3.5</i>	<i>FIX</i>	<i>3136B1NK6</i>	<i>April 2048</i>
<i>MZ</i> . . . .	<i>5</i>	<i>4,136,140</i>	<i>SUP</i>	<i>3.5</i>	<i>FIX/Z</i>	<i>3136B1NL4</i>	<i>April 2048</i>
<i>P</i> . . . .	<i>5</i>	<i>24,922,759</i>	<i>PT</i>	<i>6.0</i>	<i>FIX</i>	<i>3136B1NM2</i>	<i>April 2048</i>
<i>R</i> . . . .		<i>0</i>	<i>NPR</i>	<i>0</i>	<i>NPR</i>	<i>3136B1NN0</i>	<i>April 2048</i>

(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-5 for a description of how its notional principal balance is calculated.

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## AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - June 1, 2016, for all MBS issued on or after June 1, 2016,
  - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus dated June 1, 2016.

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae  
MBS Helpline  
3900 Wisconsin Avenue, N.W., Area 2H-3S  
Washington, D.C. 20016  
(telephone 800-2FANNIE).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

Morgan Stanley & Co. LLC  
c/o Broadridge Financial Solutions  
Prospectus Department  
1155 Long Island Avenue  
Edgewood, NY 11717  
(telephone 631-274-2635).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of March 1, 2018. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

### Group 1, Group 2, Group 3, Group 4 and Group 5

#### Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS*	\$228,738,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$141,112,817	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS*	\$134,390,000	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$111,447,389	4.00%	4.25% to 6.50%	241 to 360
Group 5 MBS	\$ 62,306,899	4.50%	4.75% to 7.00%	241 to 360

\* These MBS are backed by pools of mortgage loans held in Fannie Mae Mega Trust Number BM2005, CUSIP Number 3140J6GP6.

#### Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$228,738,000	360	349	9	4.492%
Group 2 MBS	\$141,112,817	360	358	1	4.389%
Group 3 MBS	\$134,390,000	360	349	9	4.492%
Group 4 MBS	\$111,447,389	360	357	2	4.372%
Group 5 MBS	\$ 62,306,899	360	358	2	4.992%

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

### Settlement Date

We expect to issue the certificates on March 29, 2018.

## 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 the 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>
FJ .....	2.08638%	6.50%	0.30%	LIBOR + 30 basis points
SJ .....	4.41362%	6.20%	0.00%	6.2% – 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:

<u>Class</u>	
SJ .....	100% of the FJ Class
BI .....	25% of the BA Class
JI .....	12.5% of the JA Class
DI .....	25% of the DA Class

## Distributions of Principal

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

### Weighted Average Lives (years)\*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
BA, BG, BE, BD, BC and BI . . . . .	16.6	6.8	4.4	3.1	2.4	2.0	1.7
VC . . . . .	6.0	6.0	6.0	5.2	4.4	3.8	3.3
VD . . . . .	15.8	15.0	11.3	8.2	6.5	5.3	4.5
ZB . . . . .	28.1	22.1	17.4	13.1	10.4	8.5	7.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>	<u>155%</u>	<u>190%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
FJ and SJ . . . . .	19.6	10.8	9.7	8.8	8.6	7.6	7.4	4.4	3.2
JA, JD, JC and JI . . . . .	15.8	6.3	5.6	5.6	5.6	5.6	5.6	3.6	2.7
JB . . . . .	26.6	17.9	17.4	17.4	17.4	17.4	17.4	10.2	7.0
LB and LC . . . . .	28.4	19.2	14.1	3.8	3.8	3.8	3.4	1.7	1.2
LD . . . . .	28.9	22.1	19.4	17.5	17.5	17.5	7.0	2.0	1.5
LA . . . . .	29.5	25.8	23.5	19.1	16.9	3.2	2.6	1.0	0.7
LE . . . . .	30.0	29.7	29.6	29.4	29.3	24.8	4.9	1.5	1.1

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
DA, DH, DG, DE, DC and DI . . . . .	15.5	5.8	3.7	2.6	2.1	1.8	1.5
VE . . . . .	6.0	6.0	5.6	4.6	3.8	3.3	2.9
VG . . . . .	15.8	13.6	9.7	7.0	5.6	4.6	3.9
ZD . . . . .	27.4	20.8	16.1	12.0	9.5	7.8	6.5

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>160%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>
WA . . . . .	10.2	4.1	3.6	3.6	3.6	2.8	2.2
WB . . . . .	20.8	12.4	11.8	11.8	11.8	8.1	5.6
ZW . . . . .	27.0	20.4	18.5	16.1	2.7	1.4	1.0

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>155%</u>	<u>200%</u>	<u>500%</u>	<u>700%</u>
MA . . . . .	12.9	5.2	4.6	4.6	4.6	2.6	2.1
MD . . . . .	22.3	11.7	10.7	10.7	10.7	5.0	3.8
ME . . . . .	24.1	14.5	14.3	14.3	14.3	6.6	4.8
MH . . . . .	25.7	21.2	21.2	21.2	21.2	10.3	7.3
MZ . . . . .	28.1	21.8	19.8	14.6	3.0	0.9	0.7
P . . . . .	19.9	10.9	9.8	8.7	7.4	3.7	2.8
MB . . . . .	14.4	6.2	5.5	5.5	5.5	2.9	2.3
MC . . . . .	15.5	7.2	6.6	6.6	6.6	3.4	2.6
MG . . . . .	23.1	13.0	12.4	12.4	12.4	5.7	4.2

\* 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. The full extent of the physical damage resulting from the foregoing events, including severe flooding, high winds and environmental contamination, remains uncertain. Thousands of people have been displaced and interruptions in the affected regional economies have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. Accordingly, the rate of defaults on mortgage loans in the affected areas may increase. Any such increase will result in early payments of principal to holders of certificates (and early decreases in notional principal balances of interest only certificates) backed by MBS with underlying mortgage loans secured by properties in the affected areas.

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

*The use of an alternative method or index in place of LIBOR for determining monthly interest rates may adversely affect the value of certain 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” and in this prospectus supplement under “Description of the Certificates—Distributions of Interest,” 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 if, among other things, we determine that continued reliance on the customary method for determining LIBOR is no longer viable. We can provide no assurance that any such alternative method or index will yield the same or similar economic results over the lives of the related classes. In addition, although our designation of any alternative method or index will take into account various factors, including then-prevailing industry practices, there can be no assurance that broadly-adopted industry practices will develop, and it is uncertain what effect any divergent industry practices will have on the value of and return on the certificates.

## 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 March 1, 2018 (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 five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 5 MBS,” and together, the “MBS”).

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

The Trust will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

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

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC .....	MBS	All Classes of REMIC Certificates other than the R Class	R

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

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

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

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

<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 MBS

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

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Characteristics of the MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

## Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the “ICE Method” as generally described under “Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*” in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see “Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*” in the REMIC Prospectus 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. If we determine that the methods for establishing LIBOR are no longer viable or that prevailing industry practices with respect to benchmark rates have transitioned, or are very likely to transition, away from the use of LIBOR, 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. In making any such designation, we will take into account general comparability and other factors, including then-prevailing industry practices. Further, we may apply an adjustment factor to any designated alternative index as deemed appropriate to better achieve comparability to the current index and otherwise in keeping with industry-accepted practices. See “Additional Risk Factors—*The use of an alternative method or index in place of LIBOR for determining monthly interest rates 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 Classes.* The ZB, ZD, ZW and MZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

## Distributions of Principal

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

- *Group 1*

The ZB Accrual Amount to VC and VD, in that order, and thereafter to ZB. } Accretion  
Directed  
Classes and  
Accrual Class

The Group 1 Cash Flow Distribution Amount to BA, VC, VD and ZB, in that order, until retired. } Sequential  
Pay Classes

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

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

— 16.6666660761% to FJ until retired, and } Pass-Through  
Class

— 83.3333339239% as follows:

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

*second*, to Aggregate Group II to its Scheduled Balance; } Scheduled  
Group

*third*, to LA and LE, in that order, until retired; } Support  
Classes

*fourth*, to Aggregate Group II to zero; and } Scheduled  
Group

*fifth*, to Aggregate Group I to zero. } PAC Group

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

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

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

“Aggregate Group II” consists of the LB, LC and LD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

*first*, to LB and LC, pro rata, until retired; and

*second*, to LD until retired.

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

- *Group 3*

The ZD Accrual Amount to VE and VG, in that order, and thereafter to ZD. } Accretion  
Directed  
Classes and  
Accrual Class

The Group 3 Cash Flow Distribution Amount to DA, VE, VG and ZD, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 4*

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

The Group 4 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group III to its Planned Balance. } PAC Group
2. To ZW until retired. } Support Class
3. To Aggregate Group III to zero. } PAC Group

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

The “Group 4 Cash Flow Distribution Amount” is the principal then paid on the Group 4 MBS.

“Aggregate Group III” consists of the WA and WB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III to WA and WB, in that order, until retired.

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

- *Group 5*

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

The Group 5 Cash Flow Distribution Amount as follows:

- 39.999999037% to P until retired, and } Pass-Through Class
- 60.000000963% as follows:
  - first*, Aggregate Group IV to its Planned Balance; } PAC Group
  - second*, to MZ until retired; and } Support Class
  - third*, to Aggregate Group IV to zero. } PAC Group

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

The “Group 5 Cash Flow Distribution Amount” is the principal then paid on the Group 5 MBS.

“Aggregate Group IV” consists of the MA, MD, ME and MH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV to MA, MD, ME and MH, in that order, until retired.

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

## Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—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 March 29, 2018; and
- each Distribution Date occurs on the 25th day of a month.

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

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

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

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 125% and 200% PSA	Between 125% and 200% PSA
Aggregate Group II Scheduled Balances	Between 150% and 190% PSA	Between 150% and 190% PSA
Aggregate Group III Planned Balances	Between 130% and 250% PSA	Between 130% and 250% PSA
Aggregate Group IV Planned Balances	Between 125% and 200% PSA	Between 125% and 200% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I . . . . .	JA and JB
Aggregate Group II . . . . .	LB, LC and LD
Aggregate Group III . . . . .	WA and WB
Aggregate Group IV . . . . .	MA, MD, ME and MH

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



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

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

## **Yield Tables**

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

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

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

We cannot assure you that

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

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

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

***The 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 related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the 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>
SJ .....	20.25%

\* 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 SJ 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>125%</u>	<u>150%</u>	<u>155%</u>	<u>190%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
0.89319% .....	22.7%	20.1%	18.9%	17.6%	17.3%	15.5%	15.0%	4.5%	(6.4)%
1.78638% .....	17.7%	15.1%	13.8%	12.5%	12.3%	10.4%	9.9%	(0.9)%	(12.1)%
3.78638% .....	6.2%	3.5%	2.2%	0.8%	0.5%	(1.4)%	(2.0)%	(13.4)%	(25.5)%
5.78638% .....	(10.0)%	(12.8)%	(14.1)%	(15.5)%	(15.8)%	(17.8)%	(18.3)%	(30.1)%	(42.8)%
6.20000% .....	*	*	*	*	*	*	*	*	*



*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>
BI .....	232%
JI .....	258%
DI .....	379%

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 original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
BI .....	14.750%
JI .....	19.000%
DI .....	8.500%

\* 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 BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	20.5%	15.6%	5.2%	(9.0)%	(22.5)%	(35.8)%	(48.6)%

#### Sensitivity of the JI Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>150%</u>	<u>155%</u>	<u>190%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	12.8%	7.1%	4.1%	4.1%	4.1%	4.1%	4.1%	(12.5)%	(29.6)%

#### Sensitivity of the DI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	41.9%	36.7%	25.9%	11.1%	(3.0)%	(16.9)%	(30.2)%

#### Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the applicable priority sequences of distributions of principal of the Classes.

See “—Distributions of Principal” above.

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

### Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	357 months	6.50%
Group 2 MBS	360 months	6.50%
Group 3 MBS	357 months	6.50%
Group 4 MBS	360 months	6.50%
Group 5 MBS	360 months	7.00%

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

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

## Percent of Original Principal Balances Outstanding

Date	BA, BG, BE, BD, BC and BI† Classes							VC Class							VD Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	190%	300%	400%	500%	600%	0%	100%	190%	300%	400%	500%	600%	0%	100%	190%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	98	94	90	86	82	78	73	93	93	93	93	93	93	93	100	100	100	100	100	100	100
March 2020	97	85	76	65	55	46	38	85	85	85	85	85	85	85	100	100	100	100	100	100	100
March 2021	95	76	61	46	33	22	12	77	77	77	77	77	77	77	100	100	100	100	100	100	100
March 2022	93	67	49	30	16	5	0	69	69	69	69	69	69	12	100	100	100	100	100	100	100
March 2023	91	59	38	18	4	0	0	60	60	60	60	60	60	0	100	100	100	100	100	80	0
March 2024	89	52	29	8	0	0	0	52	52	52	52	52	0	0	100	100	100	100	88	0	0
March 2025	87	45	20	*	0	0	0	42	42	42	42	42	0	0	100	100	100	100	8	0	0
March 2026	85	38	13	0	0	0	0	33	33	33	33	0	0	0	100	100	100	60	0	0	0
March 2027	82	32	7	0	0	0	0	23	23	23	0	0	0	0	100	100	100	0	0	0	0
March 2028	80	26	1	0	0	0	0	12	12	12	0	0	0	0	100	100	100	0	0	0	0
March 2029	77	21	0	0	0	0	0	1	1	0	0	0	0	0	100	100	65	0	0	0	0
March 2030	74	16	0	0	0	0	0	0	0	0	0	0	0	0	91	91	12	0	0	0	0
March 2031	70	11	0	0	0	0	0	0	0	0	0	0	0	0	82	82	0	0	0	0	0
March 2032	67	7	0	0	0	0	0	0	0	0	0	0	0	0	71	71	0	0	0	0	0
March 2033	63	3	0	0	0	0	0	0	0	0	0	0	0	0	61	61	0	0	0	0	0
March 2034	59	0	0	0	0	0	0	0	0	0	0	0	0	0	49	38	0	0	0	0	0
March 2035	55	0	0	0	0	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0
March 2036	50	0	0	0	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0
March 2037	45	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0
March 2038	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	16.6	6.8	4.4	3.1	2.4	2.0	1.7	6.0	6.0	6.0	5.2	4.4	3.8	3.3	15.8	15.0	11.3	8.2	6.5	5.3	4.5

Date	ZB Class							FJ and SJ† Classes								
	PSA Prepayment Assumption							PSA Prepayment Assumption								
	0%	100%	190%	300%	400%	500%	600%	0%	100%	125%	150%	155%	190%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	104	104	104	104	104	104	104	99	97	96	96	96	96	95	92	89
March 2020	108	108	108	108	108	108	108	98	91	90	89	89	87	86	77	67
March 2021	113	113	113	113	113	113	113	96	84	82	80	79	76	75	58	43
March 2022	117	117	117	117	117	117	117	95	78	74	71	70	66	65	43	27
March 2023	122	122	122	122	122	122	119	94	72	67	63	62	57	56	32	17
March 2024	127	127	127	127	127	120	75	92	66	61	56	55	49	48	24	11
March 2025	132	132	132	132	132	82	47	90	60	55	50	49	43	41	18	7
March 2026	138	138	138	138	102	56	29	89	55	49	44	43	37	35	13	4
March 2027	143	143	143	141	75	38	18	87	50	44	39	38	32	30	10	3
March 2028	149	149	149	112	55	26	11	85	46	40	35	34	27	26	7	2
March 2029	155	155	155	89	40	17	7	83	42	36	30	29	23	22	5	1
March 2030	161	161	161	70	30	12	4	80	38	32	27	26	20	19	4	1
March 2031	168	168	144	55	22	8	3	78	34	28	23	22	17	16	3	*
March 2032	175	175	122	43	16	5	2	75	31	25	20	20	14	13	2	*
March 2033	182	182	103	34	11	4	1	73	28	22	18	17	12	11	1	*
March 2034	189	189	86	26	8	2	1	70	25	20	15	15	10	9	1	*
March 2035	197	190	72	20	6	2	*	66	22	17	13	13	9	8	1	*
March 2036	205	168	60	16	4	1	*	63	20	15	11	11	7	6	1	*
March 2037	214	146	49	12	3	1	*	59	17	13	10	9	6	5	*	*
March 2038	222	126	40	9	2	*	*	56	15	11	8	8	5	4	*	*
March 2039	222	108	32	7	1	*	*	52	13	9	7	6	4	3	*	*
March 2040	222	91	26	5	1	*	*	47	11	8	6	5	3	3	*	*
March 2041	222	75	20	4	1	*	*	43	9	6	5	4	3	2	*	*
March 2042	222	60	15	2	*	*	*	38	8	5	4	3	2	2	*	*
March 2043	222	46	11	2	*	*	*	32	6	4	3	3	1	1	*	*
March 2044	222	34	7	1	*	*	*	27	5	3	2	2	1	1	*	*
March 2045	175	22	5	1	*	*	*	21	3	2	1	1	1	1	*	*
March 2046	115	11	2	*	*	*	*	14	2	1	1	1	*	*	*	*
March 2047	51	1	*	*	*	*	*	7	1	1	*	*	*	*	*	*
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	28.1	22.1	17.4	13.1	10.4	8.5	7.1	19.6	10.8	9.7	8.8	8.6	7.6	7.4	4.4	3.2

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

Date	JA, JD, JC and JI† Classes										JB Class							
	PSA Prepayment Assumption										PSA Prepayment Assumption							
	0%	100%	125%	150%	155%	190%	200%	400%	600%	0%	100%	125%	150%	155%	190%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	98	95	95	95	95	95	95	95	95	100	100	100	100	100	100	100	100	100
March 2020	97	87	85	85	85	85	85	85	73	100	100	100	100	100	100	100	100	100
March 2021	95	77	73	73	73	73	73	59	37	100	100	100	100	100	100	100	100	100
March 2022	93	67	62	62	62	62	62	37	13	100	100	100	100	100	100	100	100	100
March 2023	91	58	52	52	52	52	52	21	0	100	100	100	100	100	100	100	100	94
March 2024	88	49	42	42	42	42	42	8	0	100	100	100	100	100	100	100	100	59
March 2025	86	41	33	33	33	33	33	0	0	100	100	100	100	100	100	100	98	37
March 2026	83	34	25	25	25	25	25	0	0	100	100	100	100	100	100	100	72	23
March 2027	80	27	18	18	18	18	18	0	0	100	100	100	100	100	100	100	53	14
March 2028	77	20	11	11	11	11	11	0	0	100	100	100	100	100	100	100	39	9
March 2029	74	14	6	6	6	6	6	0	0	100	100	100	100	100	100	100	29	5
March 2030	71	8	1	1	1	1	1	0	0	100	100	100	100	100	100	100	21	3
March 2031	67	3	0	0	0	0	0	0	0	100	100	88	88	88	88	88	16	2
March 2032	64	0	0	0	0	0	0	0	0	100	92	74	74	74	74	74	11	1
March 2033	59	0	0	0	0	0	0	0	0	100	75	62	62	62	62	62	8	1
March 2034	55	0	0	0	0	0	0	0	0	100	58	52	52	52	52	52	6	*
March 2035	50	0	0	0	0	0	0	0	0	100	43	43	43	43	43	43	4	*
March 2036	45	0	0	0	0	0	0	0	0	100	36	36	36	36	36	36	3	*
March 2037	40	0	0	0	0	0	0	0	0	100	29	29	29	29	29	29	2	*
March 2038	34	0	0	0	0	0	0	0	0	100	24	24	24	24	24	24	2	*
March 2039	28	0	0	0	0	0	0	0	0	100	19	19	19	19	19	19	1	*
March 2040	22	0	0	0	0	0	0	0	0	100	15	15	15	15	15	15	1	*
March 2041	15	0	0	0	0	0	0	0	0	100	12	12	12	12	12	12	*	*
March 2042	8	0	0	0	0	0	0	0	0	100	9	9	9	9	9	9	*	*
March 2043	0	0	0	0	0	0	0	0	0	100	7	7	7	7	7	7	*	*
March 2044	0	0	0	0	0	0	0	0	0	68	5	5	5	5	5	5	*	*
March 2045	0	0	0	0	0	0	0	0	0	35	3	3	3	3	3	3	*	*
March 2046	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	*	*
March 2047	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	*	*
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.8	6.3	5.6	5.6	5.6	5.6	5.6	3.6	2.7	26.6	17.9	17.4	17.4	17.4	17.4	17.4	10.2	7.0

Date	LB and LC Classes										LD Class							
	PSA Prepayment Assumption										PSA Prepayment Assumption							
	0%	100%	125%	150%	155%	190%	200%	400%	600%	0%	100%	125%	150%	155%	190%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	100	100	100	93	93	93	93	93	93	100	100	100	100	100	100	100	100	100
March 2020	100	100	100	77	77	77	77	77	0	100	100	100	100	100	100	100	61	0
March 2021	100	100	100	56	56	56	56	0	0	100	100	100	100	100	100	100	0	0
March 2022	100	100	100	38	38	38	38	0	0	100	100	100	100	100	100	100	0	0
March 2023	100	100	100	25	25	25	25	0	0	100	100	100	100	100	100	100	0	0
March 2024	100	100	100	16	16	16	1	0	0	100	100	100	100	100	100	100	0	0
March 2025	100	100	100	9	9	9	0	0	0	100	100	100	100	100	100	41	0	0
March 2026	100	100	100	4	4	4	0	0	0	100	100	100	100	100	100	8	0	0
March 2027	100	100	100	3	3	3	0	0	0	100	100	100	100	100	100	*	0	0
March 2028	100	100	97	2	2	2	0	0	0	100	100	100	100	100	100	*	0	0
March 2029	100	100	90	*	*	*	0	0	0	100	100	100	100	100	100	*	0	0
March 2030	100	100	80	0	0	0	0	0	0	100	100	100	93	93	93	*	0	0
March 2031	100	100	68	0	0	0	0	0	0	100	100	100	85	85	85	*	0	0
March 2032	100	100	55	0	0	0	0	0	0	100	100	100	77	77	77	*	0	0
March 2033	100	100	40	0	0	0	0	0	0	100	100	100	68	68	68	*	0	0
March 2034	100	100	24	0	0	0	0	0	0	100	100	100	60	60	60	*	0	0
March 2035	100	99	8	0	0	0	0	0	0	100	100	100	51	51	51	*	0	0
March 2036	100	77	0	0	0	0	0	0	0	100	100	66	43	43	43	*	0	0
March 2037	100	54	0	0	0	0	0	0	0	100	100	36	36	36	36	*	0	0
March 2038	100	31	0	0	0	0	0	0	0	100	100	28	28	28	28	*	0	0
March 2039	100	9	0	0	0	0	0	0	0	100	100	22	22	22	22	*	0	0
March 2040	100	0	0	0	0	0	0	0	0	100	43	15	15	15	15	*	0	0
March 2041	100	0	0	0	0	0	0	0	0	100	10	10	10	10	10	*	0	0
March 2042	100	0	0	0	0	0	0	0	0	100	4	4	4	4	4	*	0	0
March 2043	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	*	0	0
March 2044	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	*	0	0
March 2045	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	*	0	0
March 2046	90	0	0	0	0	0	0	0	0	100	0	0	0	0	0	*	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.4	19.2	14.1	3.8	3.8	3.8	3.4	1.7	1.2	28.9	22.1	19.4	17.5	17.5	17.5	7.0	2.0	1.5

\* 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	LA Class										LE Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	150%	155%	190%	200%	400%	600%	0%	100%	125%	150%	155%	190%	200%	400%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
March 2019	100	100	100	100	99	92	90	50	9	100	100	100	100	100	100	100	100	100		
March 2020	100	100	100	100	97	73	66	0	0	100	100	100	100	100	100	100	0	0		
March 2021	100	100	100	100	93	49	36	0	0	100	100	100	100	100	100	100	0	0		
March 2022	100	100	100	100	91	30	13	0	0	100	100	100	100	100	100	100	0	0		
March 2023	100	100	100	100	89	17	0	0	0	100	100	100	100	100	100	6	0	0		
March 2024	100	100	100	100	88	8	0	0	0	100	100	100	100	100	100	0	0	0		
March 2025	100	100	100	100	87	2	0	0	0	100	100	100	100	100	100	0	0	0		
March 2026	100	100	100	100	87	0	0	0	0	100	100	100	100	100	97	0	0	0		
March 2027	100	100	100	100	86	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2028	100	100	100	98	85	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2029	100	100	100	95	82	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2030	100	100	100	91	78	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2031	100	100	100	86	73	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2032	100	100	100	80	68	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2033	100	100	100	74	63	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2034	100	100	100	68	58	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2035	100	100	100	61	52	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2036	100	100	100	55	47	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2037	100	100	93	49	42	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2038	100	100	83	43	36	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2039	100	100	72	37	32	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2040	100	100	63	32	27	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2041	100	90	53	27	22	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2042	100	75	44	22	18	0	0	0	0	100	100	100	100	100	88	0	0	0		
March 2043	100	61	35	17	14	0	0	0	0	100	100	100	100	100	86	0	0	0		
March 2044	100	46	26	12	10	0	0	0	0	100	100	100	100	100	64	0	0	0		
March 2045	100	32	17	8	6	0	0	0	0	100	100	100	100	100	44	0	0	0		
March 2046	100	19	10	3	2	0	0	0	0	100	100	100	100	100	27	0	0	0		
March 2047	94	7	2	0	0	0	0	0	0	100	100	100	85	72	11	0	0	0		
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Weighted Average																				
Life (years)**	29.5	25.8	23.5	19.1	16.9	3.2	2.6	1.0	0.7	30.0	29.7	29.6	29.4	29.3	24.8	4.9	1.5	1.1		

Date	DA, DH, DG, DE, DC and DI† Classes							VE Class							VG Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	190%	300%	400%	500%	600%	0%	100%	190%	300%	400%	500%	600%	0%	100%	190%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	98	93	89	84	79	75	70	93	93	93	93	93	93	93	100	100	100	100	100	100	100
March 2020	96	83	72	60	50	39	30	85	85	85	85	85	85	85	100	100	100	100	100	100	100
March 2021	95	72	56	39	24	12	*	77	77	77	77	77	77	77	100	100	100	100	100	100	100
March 2022	92	63	42	21	5	0	0	69	69	69	69	69	8	0	100	100	100	100	100	100	34
March 2023	90	54	30	7	0	0	0	60	60	60	60	0	0	0	100	100	100	100	100	92	10
March 2024	88	45	19	0	0	0	0	52	52	52	19	0	0	0	100	100	100	100	14	0	0
March 2025	85	37	10	0	0	0	0	42	42	42	0	0	0	0	100	100	100	47	0	0	0
March 2026	83	30	2	0	0	0	0	33	33	33	0	0	0	0	100	100	100	0	0	0	0
March 2027	80	23	0	0	0	0	0	23	23	0	0	0	0	0	100	100	83	0	0	0	0
March 2028	77	16	0	0	0	0	0	12	12	0	0	0	0	0	100	100	32	0	0	0	0
March 2029	74	10	0	0	0	0	0	1	1	0	0	0	0	0	100	100	0	0	0	0	0
March 2030	70	5	0	0	0	0	0	0	0	0	0	0	0	0	91	91	0	0	0	0	0
March 2031	66	0	0	0	0	0	0	0	0	0	0	0	0	0	82	78	0	0	0	0	0
March 2032	62	0	0	0	0	0	0	0	0	0	0	0	0	0	71	34	0	0	0	0	0
March 2033	58	0	0	0	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0	0	0
March 2034	54	0	0	0	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0
March 2035	49	0	0	0	0	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0
March 2036	44	0	0	0	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0
March 2037	38	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0
March 2038	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2042	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	15.5	5.8	3.7	2.6	2.1	1.8	1.5	6.0	6.0	5.6	4.6	3.8	3.3	2.9	15.8	13.6	9.7	7.0	5.6	4.6	3.9

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

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

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

Date	ZD Class							WA Class							WB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	190%	300%	400%	500%	600%	0%	100%	130%	160%	250%	400%	600%	0%	100%	130%	160%	250%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	104	104	104	104	104	104	104	97	92	91	91	91	91	91	100	100	100	100	100	100	100
March 2020	108	108	108	108	108	108	108	93	80	77	77	77	77	62	100	100	100	100	100	100	100
March 2021	113	113	113	113	113	113	113	89	65	59	59	59	44	15	100	100	100	100	100	100	100
March 2022	117	117	117	117	117	117	117	85	50	42	42	42	16	0	100	100	100	100	100	100	77
March 2023	122	122	122	122	122	122	88	81	36	26	26	26	0	0	100	100	100	100	100	92	48
March 2024	127	127	127	127	127	88	55	76	24	12	12	12	0	0	100	100	100	100	100	69	30
March 2025	132	132	132	132	101	60	34	71	11	0	0	0	0	0	100	100	98	98	98	51	19
March 2026	138	138	138	130	75	41	21	66	0	0	0	0	0	0	100	99	81	81	81	38	12
March 2027	143	143	143	104	55	28	13	61	0	0	0	0	0	0	100	83	67	67	67	28	7
March 2028	149	149	149	82	41	19	8	55	0	0	0	0	0	0	100	67	55	55	55	20	5
March 2029	155	155	146	65	30	13	5	49	0	0	0	0	0	0	100	52	45	45	45	15	3
March 2030	161	161	124	52	22	9	3	43	0	0	0	0	0	0	100	38	37	37	37	11	2
March 2031	168	168	106	41	16	6	2	36	0	0	0	0	0	0	100	30	30	30	30	8	1
March 2032	175	175	90	32	12	4	1	29	0	0	0	0	0	0	100	25	25	25	25	6	1
March 2033	182	177	76	25	8	3	1	21	0	0	0	0	0	0	100	20	20	20	20	4	*
March 2034	189	158	63	19	6	2	*	13	0	0	0	0	0	0	100	16	16	16	16	3	*
March 2035	197	140	53	15	4	1	*	4	0	0	0	0	0	0	100	13	13	13	13	2	*
March 2036	205	123	44	11	3	1	*	0	0	0	0	0	0	0	93	10	10	10	10	2	*
March 2037	214	107	36	9	2	*	*	0	0	0	0	0	0	0	78	8	8	8	8	1	*
March 2038	222	93	29	7	2	*	*	0	0	0	0	0	0	0	63	7	7	7	7	1	*
March 2039	222	79	24	5	1	*	*	0	0	0	0	0	0	0	47	5	5	5	5	1	*
March 2040	222	67	19	4	1	*	*	0	0	0	0	0	0	0	30	4	4	4	4	*	*
March 2041	222	55	15	3	*	*	*	0	0	0	0	0	0	0	11	3	3	3	3	*	*
March 2042	222	44	11	2	*	*	*	0	0	0	0	0	0	0	2	2	2	2	2	*	*
March 2043	208	34	8	1	*	*	*	0	0	0	0	0	0	0	2	2	2	2	2	*	*
March 2044	170	25	6	1	*	*	*	0	0	0	0	0	0	0	1	1	1	1	1	*	*
March 2045	128	16	3	*	*	*	*	0	0	0	0	0	0	0	1	1	1	1	1	*	*
March 2046	84	8	2	*	*	*	*	0	0	0	0	0	0	0	*	*	*	*	*	*	*
March 2047	37	1	*	*	*	*	*	0	0	0	0	0	0	0	*	*	*	*	*	*	*
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.4	20.8	16.1	12.0	9.5	7.8	6.5	10.2	4.1	3.6	3.6	3.6	2.8	2.2	20.8	12.4	11.8	11.8	11.8	8.1	5.6

Date	ZW Class							MA Class							MD Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	130%	160%	250%	400%	600%	0%	100%	125%	155%	200%	500%	700%	0%	100%	125%	155%	200%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	104	104	104	101	91	75	53	98	94	93	93	93	93	93	100	100	100	100	100	100	100
March 2020	108	108	108	98	67	16	0	95	84	82	82	82	69	53	100	100	100	100	100	100	100
March 2021	113	113	113	93	38	0	0	92	72	68	68	68	33	10	100	100	100	100	100	100	100
March 2022	117	117	117	91	18	0	0	90	60	54	54	54	7	0	100	100	100	100	100	100	18
March 2023	122	122	122	90	6	0	0	87	49	42	42	42	0	0	100	100	100	100	100	45	0
March 2024	127	127	127	92	1	0	0	83	39	31	31	31	0	0	100	100	100	100	100	0	0
March 2025	132	132	132	94	*	0	0	80	29	20	20	20	0	0	100	100	100	100	100	0	0
March 2026	138	138	133	94	*	0	0	76	20	10	10	10	0	0	100	100	100	100	100	0	0
March 2027	143	143	132	92	*	0	0	73	11	2	2	2	0	0	100	100	100	100	100	0	0
March 2028	149	149	128	88	*	0	0	69	3	0	0	0	0	0	100	100	71	71	71	0	0
March 2029	155	155	123	83	*	0	0	64	0	0	0	0	0	0	100	74	37	37	37	0	0
March 2030	161	161	116	78	*	0	0	60	0	0	0	0	0	0	100	35	8	8	8	0	0
March 2031	168	154	109	72	*	0	0	55	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2032	175	144	101	66	*	0	0	49	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2033	182	134	92	60	*	0	0	44	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2034	189	124	84	53	*	0	0	38	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2035	197	113	76	47	*	0	0	31	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2036	205	102	67	42	*	0	0	25	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2037	214	92	60	36	*	0	0	17	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2038	222	81	52	31	*	0	0	10	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2039	231	71	45	27	*	0	0	2	0	0	0	0	0	0	100	0	0	0	0	0	0
March 2040	241	61	38	22	*	0	0	0	0	0	0	0	0	0	62	0	0	0	0	0	0
March 2041	251	52	32	18	*	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0
March 2042	238	43	26	15	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043	206	34	20	11	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044	170	26	15	9	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	132	19	11	6	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	91	12	7	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	47	5	3	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	20.4	18.5	16.1	2.7	1.4	1.0	12.9	5.2	4.6	4.6	4.6	2.6	2.1	22.3	11.7	10.7	10.7	10.7	5.0	3.8

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Date	ME Class							MH Class							MZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	155%	200%	500%	700%	0%	100%	125%	155%	200%	500%	700%	0%	100%	125%	155%	200%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	104	104	104	99	92	46	15
March 2020	100	100	100	100	100	100	100	100	100	100	100	100	100	100	107	107	107	92	71	0	0
March 2021	100	100	100	100	100	100	100	100	100	100	100	100	100	100	111	111	111	84	44	0	0
March 2022	100	100	100	100	100	100	100	100	100	100	100	100	100	100	115	115	115	78	24	0	0
March 2023	100	100	100	100	100	100	32	100	100	100	100	100	100	100	119	119	119	74	11	0	0
March 2024	100	100	100	100	100	78	0	100	100	100	100	100	100	100	78	123	123	123	72	3	0
March 2025	100	100	100	100	100	26	0	100	100	100	100	100	100	100	44	128	128	128	73	*	0
March 2026	100	100	100	100	100	0	0	100	100	100	100	100	100	89	25	132	132	131	74	*	0
March 2027	100	100	100	100	100	0	0	100	100	100	100	100	100	61	14	137	137	132	74	*	0
March 2028	100	100	100	100	100	0	0	100	100	100	100	100	100	41	8	142	142	131	72	*	0
March 2029	100	100	100	100	100	0	0	100	100	100	100	100	100	28	4	147	147	128	70	*	0
March 2030	100	100	100	100	100	0	0	100	100	100	100	100	100	19	3	152	152	123	66	*	0
March 2031	100	97	80	80	80	0	0	100	100	100	100	100	100	13	1	158	158	117	63	*	0
March 2032	100	55	54	54	54	0	0	100	100	100	100	100	100	9	1	163	163	110	58	*	0
March 2033	100	32	32	32	32	0	0	100	100	100	100	100	100	6	*	169	155	103	54	*	0
March 2034	100	13	13	13	13	0	0	100	100	100	100	100	100	4	*	175	145	95	49	*	0
March 2035	100	0	0	0	0	0	0	100	96	96	96	96	96	3	*	181	134	87	44	*	0
March 2036	100	0	0	0	0	0	0	100	80	80	80	80	80	2	*	188	123	79	40	*	0
March 2037	100	0	0	0	0	0	0	100	66	66	66	66	66	1	*	194	111	71	35	*	0
March 2038	100	0	0	0	0	0	0	100	54	54	54	54	54	1	*	201	100	63	31	*	0
March 2039	100	0	0	0	0	0	0	100	43	43	43	43	43	*	*	208	89	55	27	*	0
March 2040	100	0	0	0	0	0	0	100	35	35	35	35	35	*	*	216	77	48	23	*	0
March 2041	100	0	0	0	0	0	0	100	27	27	27	27	27	*	*	223	66	41	19	*	0
March 2042	53	0	0	0	0	0	0	100	21	21	21	21	21	*	*	231	56	34	16	*	0
March 2043	0	0	0	0	0	0	0	86	16	16	16	16	16	*	*	240	45	27	12	*	0
March 2044	0	0	0	0	0	0	0	11	11	11	11	11	11	*	*	243	35	21	9	*	0
March 2045	0	0	0	0	0	0	0	7	7	7	7	7	7	*	*	189	25	15	7	*	0
March 2046	0	0	0	0	0	0	0	4	4	4	4	4	4	*	*	131	16	9	4	*	0
March 2047	0	0	0	0	0	0	0	2	2	2	2	2	2	*	*	68	7	4	2	*	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	24.1	14.5	14.3	14.3	14.3	6.6	4.8	25.7	21.2	21.2	21.2	21.2	10.3	7.3	28.1	21.8	19.8	14.6	3.0	0.9	0.7

Date	P Class							MB Class							MC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	155%	200%	500%	700%	0%	100%	125%	155%	200%	500%	700%	0%	100%	125%	155%	200%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2019	99	97	96	96	95	90	87	98	95	94	94	94	94	94	98	96	95	95	95	95	95
March 2020	99	91	90	88	86	70	61	96	87	85	85	85	74	60	96	88	87	87	87	77	65
March 2021	97	85	82	79	75	49	35	94	76	73	73	73	43	24	94	79	76	76	76	50	33
March 2022	95	78	74	70	64	34	20	91	67	62	62	62	22	3	92	71	66	66	66	31	14
March 2023	94	72	68	63	56	23	11	89	57	51	51	51	7	0	90	63	57	57	57	18	4
March 2024	93	66	61	56	48	16	6	86	49	42	42	42	0	0	88	55	49	49	49	9	0
March 2025	91	61	55	49	41	11	4	83	40	33	33	33	0	0	85	48	41	41	41	3	0
March 2026	89	56	50	44	35	7	2	80	33	25	25	25	0	0	83	41	34	34	34	0	0
March 2027	88	51	45	38	30	5	1	77	25	17	17	17	0	0	80	34	27	27	27	0	0
March 2028	86	47	40	34	26	3	1	74	18	11	11	11	0	0	77	28	22	22	22	0	0
March 2029	84	43	36	30	22	2	*	70	12	6	6	6	0	0	73	22	17	17	17	0	0
March 2030	82	39	32	26	19	2	*	66	6	1	1	1	0	0	70	17	13	13	13	0	0
March 2031	79	35	29	23	16	1	*	62	0	0	0	0	0	0	66	12	10	10	10	0	0
March 2032	77	32	26	20	14	1	*	57	0	0	0	0	0	0	62	7	6	6	6	0	0
March 2033	74	29	23	17	11	*	*	53	0	0	0	0	0	0	58	4	4	4	4	0	0
March 2034	71	26	20	15	10	*	*	48	0	0	0	0	0	0	54	2	2	2	2	0	0
March 2035	68	23	18	13	8	*	*	42	0	0	0	0	0	0	49	0	0	0	0	0	0
March 2036	65	20	15	11	7	*	*	37	0	0	0	0	0	0	44	0	0	0	0	0	0
March 2037	61	18	13	9	5	*	*	31	0	0	0	0	0	0	39	0	0	0	0	0	0
March 2038	57	16	11	8	4	*	*	24	0	0	0	0	0	0	33	0	0	0	0	0	0
March 2039	53	13	10	7	4	*	*	17	0	0	0	0	0	0	27	0	0	0	0	0	0
March 2040	49	11	8	5	3	*	*	10	0	0	0	0	0	0	21	0	0	0	0	0	0
March 2041	44	10	7	4	2	*	*	2	0	0	0	0	0	0	14	0	0	0	0	0	0
March 2042	39	8	5	3	2	*	*	0	0	0	0	0	0	0	6	0	0	0	0	0	0
March 2043	34	6	4	3	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2044	28	5	3	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2045	22	3	2	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2046	15	2	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2047	8	1	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	19.9	10.9	9.8	8.7	7.4	3.7	2.8	14.4	6.2	5.5	5.5	5.5	2.9	2.3	15.5	7.2	6.6	6.6	6.6	3.4	2.6

\* 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.



Date	MG Class						
	PSA Prepayment Assumption						
	0%	100%	125%	155%	200%	500%	700%
Initial Percent .....	100	100	100	100	100	100	100
March 2019 .....	100	100	100	100	100	100	100
March 2020 .....	100	100	100	100	100	100	100
March 2021 .....	100	100	100	100	100	100	100
March 2022 .....	100	100	100	100	100	100	56
March 2023 .....	100	100	100	100	100	70	15
March 2024 .....	100	100	100	100	100	36	0
March 2025 .....	100	100	100	100	100	12	0
March 2026 .....	100	100	100	100	100	0	0
March 2027 .....	100	100	100	100	100	0	0
March 2028 .....	100	100	84	84	84	0	0
March 2029 .....	100	86	66	66	66	0	0
March 2030 .....	100	65	50	50	50	0	0
March 2031 .....	100	45	37	37	37	0	0
March 2032 .....	100	26	25	25	25	0	0
March 2033 .....	100	15	15	15	15	0	0
March 2034 .....	100	6	6	6	6	0	0
March 2035 .....	100	0	0	0	0	0	0
March 2036 .....	100	0	0	0	0	0	0
March 2037 .....	100	0	0	0	0	0	0
March 2038 .....	100	0	0	0	0	0	0
March 2039 .....	100	0	0	0	0	0	0
March 2040 .....	80	0	0	0	0	0	0
March 2041 .....	53	0	0	0	0	0	0
March 2042 .....	25	0	0	0	0	0	0
March 2043 .....	0	0	0	0	0	0	0
March 2044 .....	0	0	0	0	0	0	0
March 2045 .....	0	0	0	0	0	0	0
March 2046 .....	0	0	0	0	0	0	0
March 2047 .....	0	0	0	0	0	0	0
March 2048 .....	0	0	0	0	0	0	0
Weighted Average							
Life (years)** .....	23.1	13.0	12.4	12.4	12.4	5.7	4.2

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

## Characteristics of the Residual Class

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

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

## CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

## REMIC Election and Special Tax Attributes

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

## Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional 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, the P Class will be treated as having been issued at a premium, and certain other 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	190% PSA
2	155% PSA
3	190% PSA
4	160% PSA
5	155% PSA

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

The law informally known as the Tax Cuts and Jobs Act (“TCJA”), which was enacted on December 22, 2017, generally requires a beneficial owner of a Regular Certificate that uses an accrual method of accounting for tax purposes to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. Although the precise application of this rule is unclear, it might require the accrual of income earlier than is the case under the general tax rules described under “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates” in the REMIC Prospectus. This rule is generally effective for tax years beginning after December 31, 2017, or for Regular Certificates issued with original issue discount, for tax years beginning after December 31, 2018. Prospective investors in Regular Certificates that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situations.

## **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.

The TCJA generally denies a deduction for an individual, trust or estate that holds a Residual Certificate of its allocable share of the REMIC’s fees or expenses under Section 212 of the Code for any taxable year beginning after December 31, 2017, and before January 1, 2026. Prospective investors in Residual Certificates are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situations.

## **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 MB, MC and MG 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 partnership’s tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC for a taxable year in which it has multiple Residual Owners, appoints one person to act as its sole representative in connection with IRS audits and related procedures. The representative’s actions, including the representative’s agreeing to adjustments to taxable income, will bind partners or Residual Owners to a greater degree than would actions of the tax matters partner (“TMP”) under the rules in effect prior to the 2018 taxable year. See “Material Federal Income Tax Consequences—Reporting and Other Administrative Matters” in the REMIC Prospectus for a discussion of the TMP. Under the new rules, a REMIC having multiple Residual Owners in a taxable year, unless such REMIC elects otherwise, will be required to pay taxes arising from IRS audit adjustments rather than its Residual Owners. The Trustee, as representative, will have the authority to utilize, and will be directed to utilize, any exceptions available under the new provisions (including changes) and Regulations so that the Residual Owners, to the fullest extent possible, rather than the REMIC

itself, will be liable for any taxes arising from audit adjustments to the REMIC's taxable income. 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 taxable year in which the adjustment is made rather than in the taxable year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than under the rules in effect prior to the 2018 taxable year. The new rules apply to existing and future REMICs having multiple Residual Owners in a taxable year. The new rules are complex and may be clarified and possibly revised. 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 Dealers 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" or any purchaser using assets of a plan, as described in 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (collectively a "plan investor"). In addition, each beneficial owner of Certificates or any interest therein that is a plan investor, including any fiduciary purchasing the Certificates on behalf of a plan investor ("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 investor, 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 investor;
  - 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 investor 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 investor 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 investor of the Certificates.
3. The Plan Fiduciary is a “fiduciary” with respect to the plan investor within the meaning of section 3(21) of ERISA or section 4975 of the Code, or both, and an “independent fiduciary” within the meaning of the Fiduciary Rule, and is responsible for exercising independent judgment in evaluating the plan investor’s acquisition of the Certificates.
4. None of the Transaction Parties has exercised any authority to cause the plan investor to invest in the Certificates or to negotiate the terms of the plan investor’s investment in the Certificates.
5. Neither the plan investor nor the Plan Fiduciary is paying or has paid a fee or other compensation to any of the Transaction Parties for investment advice (as opposed to other services) in connection with the plan investor’s acquisition or holding of the Certificates
6. 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 investor’s acquisition of the Certificates; and
  - of the existence and nature of the Transaction Parties’ financial interests in the plan investor’s acquisition of the Certificates.

These representations are intended to comply with 29 C.F.R. Sections 2510.3-21(a) and (c)(1) (the “Fiduciary Rule”). If these sections of the Fiduciary Rule are revoked, repealed or no longer effective, these representations will be deemed to be no longer in effect.

## **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates to Morgan Stanley & Co. LLC (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

## **CREDIT RISK RETENTION**

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

## **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 and similar European Economic Area (“EEA”) legislation on risk retention requirements (the “EEA Risk Retention Regulations”) to the certificates transaction (the “Transaction”) is unclear.

Our exposure to the credit risk related to the Transaction is in the form of our guaranty 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 Regulations apply to the Transaction, investors subject to the EEA Risk Retention Regulations may wish to consider the guidance appearing in the preamble to the regulatory technical standards contained in Commission Delegated Regulation (EU) No. 625/2014 of March 13, 2014, which provides in relevant part: “Where an entity securitises its own liabilities, alignment of interest is established automatically, regardless of whether the final debtor collateralises 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 on the settlement date pursuant to which we will irrevocably undertake to the certificateholders that, in connection with the EEA Risk Retention Regulations, at the origination and on an ongoing basis, so long as any certificates remain outstanding:

- we will, as originator (for purposes of the EEA Risk Retention Regulations), retain a material net economic interest (the “Retained Interest”) in the exposure related to the Transaction of not less than 5% through the Guaranty Obligations;
- 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 the EEA Risk Retention Regulations; 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 the EEA Risk Retention Regulations 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.

Prospective investors should also be aware that a new regulatory regime (the “Securitization Regulation”) will generally apply from and after January 1, 2019 to securitizations in which securities are issued after that date. The Securitization Regulation will apply to the types of regulated investors covered by the EEA Risk Retention Regulations and also to (a) UCITS and UCITS management companies, and (b) institutions for occupational retirement provision falling within the scope of Directive (EU) 2016/2341 (subject to certain exceptions), and certain investment managers and authorized entities appointed by such institutions (together, “IORPs”). With regard to securitizations in respect of which the relevant securities are issued before January 1, 2019 (“Pre-2019 Securitizations”), investors that are subject to the EEA Risk Retention Regulations will continue to be subject to the risk retention and due diligence requirements of the EEA Risk Retention Regulations, including on and after that date. The Securitization Regulation makes no express provision for the application of any requirements of the EEA Risk Retention Regulations or of the Securitization Regulation to UCITS or IORPs that hold or acquire any interest in respect of a Pre-2019 Securitization and, accordingly, it is not clear what requirements (if any) will be applicable to those investors. Prospective investors are themselves responsible for monitoring and assessing changes to the EEA Risk Retention Regulations and their regulatory capital requirements.

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.

THE CERTIFICATES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO, AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO, ANY RETAIL INVESTOR IN THE EEA. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, “MIFID II”); OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2002/92/EC, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR (III) NOT A QUALIFIED INVESTOR AS DEFINED IN DIRECTIVE 2003/71/EC, CONSEQUENTLY NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (AS AMENDED, THE “PRIIPS REGULATION”) FOR OFFERING OR SELLING THE CERTIFICATES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE CERTIFICATES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

## **LEGAL MATTERS**

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.



## Schedule 1

## Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
BA	\$173,181,000	BG	\$173,181,000	SEQ	3.00%	FIX	3136B1NQ3	May 2044
		BI	43,295,250(3)	NTL	4.00	FIX/IO	3136B1NU4	May 2044
Recombination 2								
BA	173,181,000	BE	173,181,000	SEQ	3.25	FIX	3136B1NR1	May 2044
		BI	32,471,437(3)	NTL	4.00	FIX/IO	3136B1NU4	May 2044
Recombination 3								
BA	173,181,000	BD	173,181,000	SEQ	3.50	FIX	3136B1NS9	May 2044
		BI	21,647,625(3)	NTL	4.00	FIX/IO	3136B1NU4	May 2044
Recombination 4								
BA	173,181,000	BC	173,181,000	SEQ	3.75	FIX	3136B1NT7	May 2044
		BI	10,823,812(3)	NTL	4.00	FIX/IO	3136B1NU4	May 2044
Recombination 5								
JA	79,551,000	JD	79,551,000	PAC	3.00	FIX	3136B1NV2	April 2045
		JI	9,943,875(3)	NTL	4.00	FIX/IO	3136B1NX8	April 2045
Recombination 6								
JA	79,551,000	JC	79,551,000	PAC	3.25	FIX	3136B1NW0	April 2045
		JI	4,971,937(3)	NTL	4.00	FIX/IO	3136B1NX8	April 2045
Recombination 7								
DA	89,945,000	DH	89,945,000	SEQ	3.00	FIX	3136B1NY6	November 2042
		DI	22,486,250(3)	NTL	4.00	FIX/IO	3136B1PC2	November 2042
Recombination 8								
DA	89,945,000	DG	89,945,000	SEQ	3.25	FIX	3136B1NZ3	November 2042
		DI	16,864,687(3)	NTL	4.00	FIX/IO	3136B1PC2	November 2042
Recombination 9								
DA	89,945,000	DE	89,945,000	SEQ	3.50	FIX	3136B1PA6	November 2042
		DI	11,243,125(3)	NTL	4.00	FIX/IO	3136B1PC2	November 2042
Recombination 10								
DA	89,945,000	DC	89,945,000	SEQ	3.75	FIX	3136B1PB4	November 2042
		DI	5,621,562(3)	NTL	4.00	FIX/IO	3136B1PC2	November 2042

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REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 11								
MA	\$ 22,339,000	MB	\$ 26,548,000	PAC/AD	3.50%	FIX	3136B1PD0	July 2045
MD	4,209,000							
Recombination 12								
MA	22,339,000	MC	30,151,000	PAC/AD	3.50	FIX	3136B1PE8	February 2047
MD	4,209,000							
ME	3,603,000							
Recombination 13								
MD	4,209,000	MG	7,812,000	PAC/AD	3.50	FIX	3136B1PF5	February 2047
ME	3,603,000							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

## Principal Balance Schedules

### *Aggregate Group I Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance . . . . .	\$100,681,000.00	November 2022 . . . . .	\$ 64,919,289.66	July 2027 . . . . .	\$ 33,586,044.69
April 2018 . . . . .	100,472,368.06	December 2022 . . . . .	64,241,558.23	August 2027 . . . . .	33,146,622.53
May 2018 . . . . .	100,238,743.96	January 2023 . . . . .	63,568,635.65	September 2027 . . . . .	32,712,439.47
June 2018 . . . . .	99,980,211.56	February 2023 . . . . .	62,900,489.62	October 2027 . . . . .	32,283,435.92
July 2018 . . . . .	99,696,870.80	March 2023 . . . . .	62,237,087.99	November 2027 . . . . .	31,859,552.95
August 2018 . . . . .	99,388,837.71	April 2023 . . . . .	61,578,398.85	December 2027 . . . . .	31,440,732.31
September 2018 . . . . .	99,056,244.27	May 2023 . . . . .	60,924,390.52	January 2028 . . . . .	31,026,916.36
October 2018 . . . . .	98,699,238.42	June 2023 . . . . .	60,275,031.50	February 2028 . . . . .	30,618,048.12
November 2018 . . . . .	98,317,983.94	July 2023 . . . . .	59,630,290.49	March 2028 . . . . .	30,214,071.23
December 2018 . . . . .	97,912,660.35	August 2023 . . . . .	58,990,136.43	April 2028 . . . . .	29,814,929.98
January 2019 . . . . .	97,483,462.75	September 2023 . . . . .	58,354,538.44	May 2028 . . . . .	29,420,569.23
February 2019 . . . . .	97,030,601.76	October 2023 . . . . .	57,723,465.85	June 2028 . . . . .	29,030,934.50
March 2019 . . . . .	96,554,303.29	November 2023 . . . . .	57,096,888.18	July 2028 . . . . .	28,645,971.89
April 2019 . . . . .	96,054,808.41	December 2023 . . . . .	56,474,775.18	August 2028 . . . . .	28,265,628.10
May 2019 . . . . .	95,532,373.12	January 2024 . . . . .	55,857,096.77	September 2028 . . . . .	27,889,850.41
June 2019 . . . . .	94,987,268.19	February 2024 . . . . .	55,243,823.08	October 2028 . . . . .	27,518,586.71
July 2019 . . . . .	94,419,778.91	March 2024 . . . . .	54,634,924.44	November 2028 . . . . .	27,151,785.46
August 2019 . . . . .	93,830,204.86	April 2024 . . . . .	54,030,371.37	December 2028 . . . . .	26,789,395.68
September 2019 . . . . .	93,218,859.64	May 2024 . . . . .	53,430,134.58	January 2029 . . . . .	26,431,366.96
October 2019 . . . . .	92,586,070.62	June 2024 . . . . .	52,834,184.98	February 2029 . . . . .	26,077,649.45
November 2019 . . . . .	91,932,178.64	July 2024 . . . . .	52,242,493.68	March 2029 . . . . .	25,728,193.88
December 2019 . . . . .	91,257,537.73	August 2024 . . . . .	51,655,031.96	April 2029 . . . . .	25,382,951.48
January 2020 . . . . .	90,562,514.75	September 2024 . . . . .	51,071,771.30	May 2029 . . . . .	25,041,874.05
February 2020 . . . . .	89,847,489.13	October 2024 . . . . .	50,492,683.36	June 2029 . . . . .	24,704,913.93
March 2020 . . . . .	89,112,852.45	November 2024 . . . . .	49,917,740.01	July 2029 . . . . .	24,372,023.98
April 2020 . . . . .	88,359,008.15	December 2024 . . . . .	49,346,913.29	August 2029 . . . . .	24,043,157.58
May 2020 . . . . .	87,586,371.12	January 2025 . . . . .	48,780,175.41	September 2029 . . . . .	23,718,268.64
June 2020 . . . . .	86,795,367.34	February 2025 . . . . .	48,217,498.78	October 2029 . . . . .	23,397,311.56
July 2020 . . . . .	85,986,433.46	March 2025 . . . . .	47,658,855.99	November 2029 . . . . .	23,080,241.28
August 2020 . . . . .	85,160,016.44	April 2025 . . . . .	47,104,219.82	December 2029 . . . . .	22,767,013.22
September 2020 . . . . .	84,339,405.97	May 2025 . . . . .	46,553,563.20	January 2030 . . . . .	22,457,583.30
October 2020 . . . . .	83,524,563.16	June 2025 . . . . .	46,006,859.28	February 2030 . . . . .	22,151,907.93
November 2020 . . . . .	82,715,449.38	July 2025 . . . . .	45,464,081.34	March 2030 . . . . .	21,849,944.01
December 2020 . . . . .	81,912,026.24	August 2025 . . . . .	44,925,202.87	April 2030 . . . . .	21,551,648.91
January 2021 . . . . .	81,114,255.60	September 2025 . . . . .	44,390,197.53	May 2030 . . . . .	21,256,980.49
February 2021 . . . . .	80,322,099.59	October 2025 . . . . .	43,859,039.14	June 2030 . . . . .	20,965,897.05
March 2021 . . . . .	79,535,520.57	November 2025 . . . . .	43,331,701.72	July 2030 . . . . .	20,678,357.40
April 2021 . . . . .	78,754,481.15	December 2025 . . . . .	42,808,159.42	August 2030 . . . . .	20,394,320.77
May 2021 . . . . .	77,978,944.19	January 2026 . . . . .	42,288,386.59	September 2030 . . . . .	20,113,746.86
June 2021 . . . . .	77,208,872.81	February 2026 . . . . .	41,772,357.74	October 2030 . . . . .	19,836,595.82
July 2021 . . . . .	76,444,230.34	March 2026 . . . . .	41,260,047.57	November 2030 . . . . .	19,562,828.24
August 2021 . . . . .	75,684,980.37	April 2026 . . . . .	40,751,430.90	December 2030 . . . . .	19,292,405.15
September 2021 . . . . .	74,931,086.73	May 2026 . . . . .	40,246,482.76	January 2031 . . . . .	19,025,288.02
October 2021 . . . . .	74,182,513.48	June 2026 . . . . .	39,745,178.33	February 2031 . . . . .	18,761,438.74
November 2021 . . . . .	73,439,224.93	July 2026 . . . . .	39,247,492.94	March 2031 . . . . .	18,500,819.64
December 2021 . . . . .	72,701,185.60	August 2026 . . . . .	38,753,402.11	April 2031 . . . . .	18,243,393.45
January 2022 . . . . .	71,968,360.27	September 2026 . . . . .	38,262,881.49	May 2031 . . . . .	17,989,123.33
February 2022 . . . . .	71,240,713.94	October 2026 . . . . .	37,775,906.91	June 2031 . . . . .	17,737,972.85
March 2022 . . . . .	70,518,211.84	November 2026 . . . . .	37,292,454.37	July 2031 . . . . .	17,489,906.00
April 2022 . . . . .	69,800,819.42	December 2026 . . . . .	36,812,500.00	August 2031 . . . . .	17,244,887.13
May 2022 . . . . .	69,088,502.38	January 2027 . . . . .	36,336,020.11	September 2031 . . . . .	17,002,881.04
June 2022 . . . . .	68,381,226.63	February 2027 . . . . .	35,863,874.32	October 2031 . . . . .	16,763,852.89
July 2022 . . . . .	67,678,958.29	March 2027 . . . . .	35,397,339.37	November 2031 . . . . .	16,527,768.25
August 2022 . . . . .	66,981,663.74	April 2027 . . . . .	34,936,351.58	December 2031 . . . . .	16,294,593.04
September 2022 . . . . .	66,289,309.55	May 2027 . . . . .	34,480,847.95	January 2032 . . . . .	16,064,293.61
October 2022 . . . . .	65,601,862.51	June 2027 . . . . .	34,030,766.19	February 2032 . . . . .	15,836,836.65

# Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2032 .....	\$ 15,612,189.24	February 2037 .....	\$ 6,327,770.17	January 2042 .....	\$ 2,052,265.75
April 2032 .....	15,390,318.81	March 2037 .....	6,223,379.50	February 2042 .....	2,005,815.51
May 2032 .....	15,171,193.18	April 2037 .....	6,120,355.50	March 2042 .....	1,960,029.84
June 2032 .....	14,954,780.52	May 2037 .....	6,018,681.90	April 2042 .....	1,914,900.49
July 2032 .....	14,741,049.34	June 2037 .....	5,918,342.56	May 2042 .....	1,870,419.31
August 2032 .....	14,529,968.54	July 2037 .....	5,819,321.56	June 2042 .....	1,826,578.24
September 2032 .....	14,321,507.32	August 2037 .....	5,721,603.15	July 2042 .....	1,783,369.34
October 2032 .....	14,115,635.26	September 2037 .....	5,625,171.77	August 2042 .....	1,740,784.72
November 2032 .....	13,912,322.27	October 2037 .....	5,530,012.00	September 2042 .....	1,698,816.61
December 2032 .....	13,711,538.61	November 2037 .....	5,436,108.65	October 2042 .....	1,657,457.33
January 2033 .....	13,513,254.85	December 2037 .....	5,343,446.66	November 2042 .....	1,616,699.28
February 2033 .....	13,317,441.90	January 2038 .....	5,252,011.17	December 2042 .....	1,576,534.95
March 2033 .....	13,124,071.01	February 2038 .....	5,161,787.47	January 2043 .....	1,536,956.92
April 2033 .....	12,933,113.74	March 2038 .....	5,072,761.01	February 2043 .....	1,497,957.86
May 2033 .....	12,744,541.96	April 2038 .....	4,984,917.45	March 2043 .....	1,459,530.52
June 2033 .....	12,558,327.88	May 2038 .....	4,898,242.56	April 2043 .....	1,421,667.74
July 2033 .....	12,374,444.00	June 2038 .....	4,812,722.31	May 2043 .....	1,384,362.42
August 2033 .....	12,192,863.13	July 2038 .....	4,728,342.81	June 2043 .....	1,347,607.59
September 2033 .....	12,013,558.41	August 2038 .....	4,645,090.34	July 2043 .....	1,311,396.32
October 2033 .....	11,836,503.26	September 2038 .....	4,562,951.33	August 2043 .....	1,275,721.77
November 2033 .....	11,661,671.39	October 2038 .....	4,481,912.36	September 2043 .....	1,240,577.20
December 2033 .....	11,489,036.84	November 2038 .....	4,401,960.19	October 2043 .....	1,205,955.92
January 2034 .....	11,318,573.90	December 2038 .....	4,323,081.70	November 2043 .....	1,171,851.34
February 2034 .....	11,150,257.19	January 2039 .....	4,245,263.94	December 2043 .....	1,138,256.93
March 2034 .....	10,984,061.59	February 2039 .....	4,168,494.09	January 2044 .....	1,105,166.26
April 2034 .....	10,819,962.26	March 2039 .....	4,092,759.49	February 2044 .....	1,072,572.96
May 2034 .....	10,657,934.65	April 2039 .....	4,018,047.63	March 2044 .....	1,040,470.72
June 2034 .....	10,497,954.50	May 2039 .....	3,944,346.13	April 2044 .....	1,008,853.34
July 2034 .....	10,339,997.79	June 2039 .....	3,871,642.77	May 2044 .....	977,714.65
August 2034 .....	10,184,040.79	July 2039 .....	3,799,925.44	June 2044 .....	947,048.60
September 2034 .....	10,030,060.05	August 2039 .....	3,729,182.20	July 2044 .....	916,849.17
October 2034 .....	9,878,032.37	September 2039 .....	3,659,401.23	August 2044 .....	887,110.43
November 2034 .....	9,727,934.79	October 2039 .....	3,590,570.84	September 2044 .....	857,826.52
December 2034 .....	9,579,744.66	November 2039 .....	3,522,679.50	October 2044 .....	828,991.65
January 2035 .....	9,433,439.53	December 2039 .....	3,455,715.79	November 2044 .....	800,600.08
February 2035 .....	9,288,997.25	January 2040 .....	3,389,668.43	December 2044 .....	772,646.16
March 2035 .....	9,146,395.89	February 2040 .....	3,324,526.26	January 2045 .....	745,124.30
April 2035 .....	9,005,613.78	March 2040 .....	3,260,278.26	February 2045 .....	718,028.97
May 2035 .....	8,866,629.49	April 2040 .....	3,196,913.54	March 2045 .....	691,354.71
June 2035 .....	8,729,421.83	May 2040 .....	3,134,421.32	April 2045 .....	665,096.12
July 2035 .....	8,593,969.87	June 2040 .....	3,072,790.94	May 2045 .....	639,247.88
August 2035 .....	8,460,252.89	July 2040 .....	3,012,011.90	June 2045 .....	613,804.70
September 2035 .....	8,328,250.41	August 2040 .....	2,952,073.78	July 2045 .....	588,761.39
October 2035 .....	8,197,942.19	September 2040 .....	2,892,966.29	August 2045 .....	564,112.80
November 2035 .....	8,069,308.22	October 2040 .....	2,834,679.28	September 2045 .....	539,853.84
December 2035 .....	7,942,328.71	November 2040 .....	2,777,202.69	October 2045 .....	515,979.49
January 2036 .....	7,816,984.09	December 2040 .....	2,720,526.59	November 2045 .....	492,484.78
February 2036 .....	7,693,255.02	January 2041 .....	2,664,641.17	December 2045 .....	469,364.80
March 2036 .....	7,571,122.38	February 2041 .....	2,609,536.71	January 2046 .....	446,614.72
April 2036 .....	7,450,567.25	March 2041 .....	2,555,203.63	February 2046 .....	424,229.72
May 2036 .....	7,331,570.96	April 2041 .....	2,501,632.44	March 2046 .....	402,205.10
June 2036 .....	7,214,115.01	May 2041 .....	2,448,813.77	April 2046 .....	380,536.15
July 2036 .....	7,098,181.13	June 2041 .....	2,396,738.36	May 2046 .....	359,218.27
August 2036 .....	6,983,751.26	July 2041 .....	2,345,397.05	June 2046 .....	338,246.88
September 2036 .....	6,870,807.54	August 2041 .....	2,294,780.79	July 2046 .....	317,617.48
October 2036 .....	6,759,332.31	September 2041 .....	2,244,880.64	August 2046 .....	297,325.59
November 2036 .....	6,649,308.12	October 2041 .....	2,195,687.75	September 2046 .....	277,366.83
December 2036 .....	6,540,717.71	November 2041 .....	2,147,193.37	October 2046 .....	257,736.82
January 2037 .....	6,433,544.02	December 2041 .....	2,099,388.89	November 2046 .....	238,431.28

### ***Aggregate Group I (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2046 .....	\$ 219,445.94	May 2047 .....	\$ 129,177.16	October 2047 .....	\$ 46,304.52
January 2047 .....	200,776.62	June 2047 .....	112,026.62	November 2047 .....	30,575.04
February 2047 .....	182,419.15	July 2047 .....	95,167.92	December 2047 .....	15,118.57
March 2047 .....	164,369.45	August 2047 .....	78,597.21	January 2048 and	
April 2047 .....	146,623.45	September 2047 .....	62,310.66	thereafter .....	0.00

### ***Aggregate Group II Scheduled Balances***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$7,945,000.00	March 2022 .....	\$3,982,871.81	March 2026 .....	\$1,793,059.78
April 2018 .....	7,935,164.20	April 2022 .....	3,902,671.19	April 2026 .....	1,776,639.67
May 2018 .....	7,920,420.15	May 2022 .....	3,824,244.51	May 2026 .....	1,761,155.93
June 2018 .....	7,900,781.28	June 2022 .....	3,747,569.68	June 2026 .....	1,746,595.24
July 2018 .....	7,876,267.96	July 2022 .....	3,672,624.88	July 2026 .....	1,732,944.45
August 2018 .....	7,846,907.41	August 2022 .....	3,599,388.46	August 2026 .....	1,720,190.54
September 2018 .....	7,812,733.84	September 2022 .....	3,527,839.03	September 2026 .....	1,708,320.62
October 2018 .....	7,773,788.30	October 2022 .....	3,457,955.41	October 2026 .....	1,697,321.98
November 2018 .....	7,730,118.70	November 2022 .....	3,389,716.63	November 2026 .....	1,688,372.15
December 2018 .....	7,681,779.74	December 2022 .....	3,323,101.94	December 2026 .....	1,681,466.34
January 2019 .....	7,628,832.90	January 2023 .....	3,258,090.82	January 2027 .....	1,676,568.78
February 2019 .....	7,571,346.30	February 2023 .....	3,194,662.93	February 2027 .....	1,672,760.99
March 2019 .....	7,509,394.67	March 2023 .....	3,132,798.17	March 2027 .....	1,668,708.00
April 2019 .....	7,443,059.21	April 2023 .....	3,072,476.63	April 2027 .....	1,664,415.85
May 2019 .....	7,372,427.53	May 2023 .....	3,013,678.60	May 2027 .....	1,659,890.53
June 2019 .....	7,297,593.50	June 2023 .....	2,956,384.60	June 2027 .....	1,655,137.89
July 2019 .....	7,218,657.11	July 2023 .....	2,900,575.34	July 2027 .....	1,650,163.71
August 2019 .....	7,135,724.34	August 2023 .....	2,846,231.71	August 2027 .....	1,644,973.65
September 2019 .....	7,048,907.04	September 2023 .....	2,793,334.82	September 2027 .....	1,639,573.28
October 2019 .....	6,958,322.71	October 2023 .....	2,741,865.97	October 2027 .....	1,633,968.08
November 2019 .....	6,864,094.34	November 2023 .....	2,691,806.67	November 2027 .....	1,628,163.45
December 2019 .....	6,766,350.23	December 2023 .....	2,643,138.60	December 2027 .....	1,622,164.66
January 2020 .....	6,665,223.82	January 2024 .....	2,595,843.63	January 2028 .....	1,615,976.92
February 2020 .....	6,560,853.43	February 2024 .....	2,549,903.84	February 2028 .....	1,609,605.35
March 2020 .....	6,453,382.11	March 2024 .....	2,505,301.48	March 2028 .....	1,603,054.97
April 2020 .....	6,342,957.34	April 2024 .....	2,462,019.00	April 2028 .....	1,596,330.70
May 2020 .....	6,229,730.85	May 2024 .....	2,420,039.02	May 2028 .....	1,589,437.42
June 2020 .....	6,113,858.37	June 2024 .....	2,379,344.34	June 2028 .....	1,582,379.88
July 2020 .....	5,995,499.39	July 2024 .....	2,339,917.95	July 2028 .....	1,575,162.77
August 2020 .....	5,874,816.87	August 2024 .....	2,301,743.03	August 2028 .....	1,567,790.68
September 2020 .....	5,756,400.67	September 2024 .....	2,264,802.91	September 2028 .....	1,560,268.16
October 2020 .....	5,640,223.72	October 2024 .....	2,229,081.12	October 2028 .....	1,552,599.64
November 2020 .....	5,526,259.20	November 2024 .....	2,194,561.34	November 2028 .....	1,544,789.46
December 2020 .....	5,414,480.61	December 2024 .....	2,161,227.43	December 2028 .....	1,536,841.94
January 2021 .....	5,304,861.69	January 2025 .....	2,129,063.44	January 2029 .....	1,528,761.28
February 2021 .....	5,197,376.43	February 2025 .....	2,098,053.57	February 2029 .....	1,520,551.62
March 2021 .....	5,091,999.10	March 2025 .....	2,068,182.19	March 2029 .....	1,512,217.01
April 2021 .....	4,988,704.25	April 2025 .....	2,039,433.83	April 2029 .....	1,503,761.45
May 2021 .....	4,887,466.64	May 2025 .....	2,011,793.19	May 2029 .....	1,495,188.86
June 2021 .....	4,788,261.32	June 2025 .....	1,985,245.13	June 2029 .....	1,486,503.07
July 2021 .....	4,691,063.59	July 2025 .....	1,959,774.69	July 2029 .....	1,477,707.88
August 2021 .....	4,595,848.99	August 2025 .....	1,935,367.04	August 2029 .....	1,468,806.99
September 2021 .....	4,502,593.32	September 2025 .....	1,912,007.52	September 2029 .....	1,459,804.04
October 2021 .....	4,411,272.61	October 2025 .....	1,889,681.64	October 2029 .....	1,450,702.61
November 2021 .....	4,321,863.14	November 2025 .....	1,868,375.02	November 2029 .....	1,441,506.22
December 2021 .....	4,234,341.45	December 2025 .....	1,848,073.50	December 2029 .....	1,432,218.29
January 2022 .....	4,148,684.29	January 2026 .....	1,828,763.02	January 2030 .....	1,422,842.23
February 2022 .....	4,064,868.67	February 2026 .....	1,810,429.70	February 2030 .....	1,413,381.34



# Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
March 2030 .....	\$1,403,838.88	July 2034 .....	\$ 858,217.49	November 2038 .....	\$ 359,983.75
April 2030 .....	1,394,218.07	August 2034 .....	847,696.27	December 2038 .....	351,611.10
May 2030 .....	1,384,522.01	September 2034 .....	837,199.61	January 2039 .....	343,289.54
June 2030 .....	1,374,753.83	October 2034 .....	826,728.50	February 2039 .....	335,019.23
July 2030 .....	1,364,916.50	November 2034 .....	816,283.95	March 2039 .....	326,800.29
August 2030 .....	1,355,013.01	December 2034 .....	805,866.88	April 2039 .....	318,632.83
September 2030 .....	1,345,046.26	January 2035 .....	795,478.24	May 2039 .....	310,516.95
October 2030 .....	1,335,019.11	February 2035 .....	785,118.91	June 2039 .....	302,452.75
November 2030 .....	1,324,934.36	March 2035 .....	774,789.79	July 2039 .....	294,440.34
December 2030 .....	1,314,794.74	April 2035 .....	764,491.73	August 2039 .....	286,479.77
January 2031 .....	1,304,602.95	May 2035 .....	754,225.57	September 2039 .....	278,571.13
February 2031 .....	1,294,361.63	June 2035 .....	743,992.12	October 2039 .....	270,714.49
March 2031 .....	1,284,073.36	July 2035 .....	733,792.16	November 2039 .....	262,909.88
April 2031 .....	1,273,740.69	August 2035 .....	723,626.47	December 2039 .....	255,157.36
May 2031 .....	1,263,366.10	September 2035 .....	713,495.79	January 2040 .....	247,456.97
June 2031 .....	1,252,952.04	October 2035 .....	703,400.85	February 2040 .....	239,808.74
July 2031 .....	1,242,500.87	November 2035 .....	693,342.35	March 2040 .....	232,212.69
August 2031 .....	1,232,014.98	December 2035 .....	683,320.97	April 2040 .....	224,668.83
September 2031 .....	1,221,496.63	January 2036 .....	673,337.39	May 2040 .....	217,177.18
October 2031 .....	1,210,948.09	February 2036 .....	663,392.26	June 2040 .....	209,737.74
November 2031 .....	1,200,371.54	March 2036 .....	653,486.18	July 2040 .....	202,350.50
December 2031 .....	1,189,769.18	April 2036 .....	643,619.79	August 2040 .....	195,015.44
January 2032 .....	1,179,143.10	May 2036 .....	633,793.65	September 2040 .....	187,732.56
February 2032 .....	1,168,495.37	June 2036 .....	624,008.35	October 2040 .....	180,501.81
March 2032 .....	1,157,828.04	July 2036 .....	614,264.45	November 2040 .....	173,323.18
April 2032 .....	1,147,143.09	August 2036 .....	604,562.47	December 2040 .....	166,196.62
May 2032 .....	1,136,442.47	September 2036 .....	594,902.93	January 2041 .....	159,122.08
June 2032 .....	1,125,728.08	October 2036 .....	585,286.33	February 2041 .....	152,099.52
July 2032 .....	1,115,001.81	November 2036 .....	575,713.17	March 2041 .....	145,128.87
August 2032 .....	1,104,265.45	December 2036 .....	566,183.90	April 2041 .....	138,210.09
September 2032 .....	1,093,520.82	January 2037 .....	556,698.98	May 2041 .....	131,343.09
October 2032 .....	1,082,769.68	February 2037 .....	547,258.86	June 2041 .....	124,527.81
November 2032 .....	1,072,013.72	March 2037 .....	537,863.94	July 2041 .....	117,764.17
December 2032 .....	1,061,254.62	April 2037 .....	528,514.65	August 2041 .....	111,052.08
January 2033 .....	1,050,494.04	May 2037 .....	519,211.36	September 2041 .....	104,391.45
February 2033 .....	1,039,733.57	June 2037 .....	509,954.46	October 2041 .....	97,782.18
March 2033 .....	1,028,974.79	July 2037 .....	500,744.30	November 2041 .....	91,224.20
April 2033 .....	1,018,219.22	August 2037 .....	491,581.25	December 2041 .....	84,717.38
May 2033 .....	1,007,468.38	September 2037 .....	482,465.61	January 2042 .....	78,261.61
June 2033 .....	996,723.73	October 2037 .....	473,397.75	February 2042 .....	71,856.80
July 2033 .....	985,986.71	November 2037 .....	464,377.93	March 2042 .....	65,502.81
August 2033 .....	975,258.73	December 2037 .....	455,406.47	April 2042 .....	59,199.52
September 2033 .....	964,541.14	January 2038 .....	446,483.65	May 2042 .....	52,946.82
October 2033 .....	953,835.30	February 2038 .....	437,609.72	June 2042 .....	46,744.58
November 2033 .....	943,142.51	March 2038 .....	428,784.98	July 2042 .....	40,592.64
December 2033 .....	932,464.05	April 2038 .....	420,009.63	August 2042 .....	34,490.90
January 2034 .....	921,801.19	May 2038 .....	411,283.92	September 2042 .....	28,439.19
February 2034 .....	911,155.11	June 2038 .....	402,608.08	October 2042 .....	22,437.37
March 2034 .....	900,527.03	July 2038 .....	393,982.31	November 2042 .....	16,485.30
April 2034 .....	889,918.11	August 2038 .....	385,406.80	December 2042 .....	10,582.83
May 2034 .....	879,329.48	September 2038 .....	376,881.76	January 2043 .....	4,729.79
June 2034 .....	868,762.24	October 2038 .....	368,407.36	February 2043 and thereafter .....	0.00

### Aggregate Group III 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 .....	\$94,216,000.00	November 2022 .....	\$55,377,567.77	July 2027 .....	\$23,653,555.84
April 2018 .....	93,933,491.05	December 2022 .....	54,656,247.72	August 2027 .....	23,276,226.99
May 2018 .....	93,626,214.54	January 2023 .....	53,939,528.50	September 2027 .....	22,904,556.94
June 2018 .....	93,294,268.89	February 2023 .....	53,227,375.39	October 2027 .....	22,538,463.82
July 2018 .....	92,937,769.01	March 2023 .....	52,519,753.92	November 2027 .....	22,177,866.92
August 2018 .....	92,556,846.18	April 2023 .....	51,816,629.84	December 2027 .....	21,822,686.67
September 2018 .....	92,151,648.05	May 2023 .....	51,117,969.12	January 2028 .....	21,472,844.64
October 2018 .....	91,722,338.49	June 2023 .....	50,423,737.96	February 2028 .....	21,128,263.47
November 2018 .....	91,269,097.51	July 2023 .....	49,733,902.80	March 2028 .....	20,788,866.95
December 2018 .....	90,792,121.12	August 2023 .....	49,048,430.28	April 2028 .....	20,454,579.91
January 2019 .....	90,291,621.21	September 2023 .....	48,367,287.27	May 2028 .....	20,125,328.25
February 2019 .....	89,767,825.34	October 2023 .....	47,690,440.87	June 2028 .....	19,801,038.93
March 2019 .....	89,220,976.62	November 2023 .....	47,017,858.38	July 2028 .....	19,481,639.94
April 2019 .....	88,651,333.46	December 2023 .....	46,349,507.33	August 2028 .....	19,167,060.29
May 2019 .....	88,059,169.37	January 2024 .....	45,685,355.46	September 2028 .....	18,857,230.00
June 2019 .....	87,444,772.75	February 2024 .....	45,025,370.73	October 2028 .....	18,552,080.08
July 2019 .....	86,808,446.58	March 2024 .....	44,369,521.30	November 2028 .....	18,251,542.51
August 2019 .....	86,150,508.23	April 2024 .....	43,717,775.54	December 2028 .....	17,955,550.25
September 2019 .....	85,471,289.11	May 2024 .....	43,070,102.05	January 2029 .....	17,664,037.19
October 2019 .....	84,771,134.39	June 2024 .....	42,426,469.61	February 2029 .....	17,376,938.19
November 2019 .....	84,050,402.72	July 2024 .....	41,786,847.24	March 2029 .....	17,094,189.01
December 2019 .....	83,309,465.83	August 2024 .....	41,151,204.12	April 2029 .....	16,815,726.32
January 2020 .....	82,548,708.24	September 2024 .....	40,519,509.68	May 2029 .....	16,541,487.70
February 2020 .....	81,768,526.86	October 2024 .....	39,891,733.53	June 2029 .....	16,271,411.62
March 2020 .....	80,969,330.65	November 2024 .....	39,273,100.53	July 2029 .....	16,005,437.42
April 2020 .....	80,151,540.20	December 2024 .....	38,663,597.77	August 2029 .....	15,743,505.29
May 2020 .....	79,315,587.35	January 2025 .....	38,063,094.48	September 2029 .....	15,485,556.29
June 2020 .....	78,461,914.76	February 2025 .....	37,471,461.69	October 2029 .....	15,231,532.30
July 2020 .....	77,590,975.47	March 2025 .....	36,888,572.27	November 2029 .....	14,981,376.04
August 2020 .....	76,725,751.47	April 2025 .....	36,314,300.86	December 2029 .....	14,735,031.04
September 2020 .....	75,866,200.62	May 2025 .....	35,748,523.89	January 2030 .....	14,492,441.63
October 2020 .....	75,012,281.06	June 2025 .....	35,191,119.49	February 2030 .....	14,253,552.94
November 2020 .....	74,163,951.21	July 2025 .....	34,641,967.53	March 2030 .....	14,018,310.87
December 2020 .....	73,321,169.77	August 2025 .....	34,100,949.57	April 2030 .....	13,786,662.10
January 2021 .....	72,483,895.71	September 2025 .....	33,567,948.82	May 2030 .....	13,558,554.06
February 2021 .....	71,652,088.27	October 2025 .....	33,042,850.15	June 2030 .....	13,333,934.94
March 2021 .....	70,825,706.99	November 2025 .....	32,525,540.04	July 2030 .....	13,112,753.67
April 2021 .....	70,004,711.65	December 2025 .....	32,015,906.57	August 2030 .....	12,894,959.89
May 2021 .....	69,189,062.31	January 2026 .....	31,513,839.41	September 2030 .....	12,680,503.97
June 2021 .....	68,378,719.30	February 2026 .....	31,019,229.76	October 2030 .....	12,469,336.99
July 2021 .....	67,573,643.21	March 2026 .....	30,531,970.36	November 2030 .....	12,261,410.72
August 2021 .....	66,773,794.89	April 2026 .....	30,051,955.49	December 2030 .....	12,056,677.63
September 2021 .....	65,979,135.46	May 2026 .....	29,579,080.87	January 2031 .....	11,855,090.85
October 2021 .....	65,189,626.29	June 2026 .....	29,113,243.74	February 2031 .....	11,656,604.20
November 2021 .....	64,405,229.02	July 2026 .....	28,654,342.74	March 2031 .....	11,461,172.13
December 2021 .....	63,625,905.53	August 2026 .....	28,202,277.98	April 2031 .....	11,268,749.78
January 2022 .....	62,851,617.97	September 2026 .....	27,756,950.95	May 2031 .....	11,079,292.90
February 2022 .....	62,082,328.73	October 2026 .....	27,318,264.56	June 2031 .....	10,892,757.89
March 2022 .....	61,318,000.45	November 2026 .....	26,886,123.06	July 2031 .....	10,709,101.75
April 2022 .....	60,558,596.03	December 2026 .....	26,460,432.06	August 2031 .....	10,528,282.12
May 2022 .....	59,804,078.62	January 2027 .....	26,041,098.51	September 2031 .....	10,350,257.24
June 2022 .....	59,054,411.59	February 2027 .....	25,628,030.67	October 2031 .....	10,174,985.94
July 2022 .....	58,309,558.58	March 2027 .....	25,221,138.09	November 2031 .....	10,002,427.63
August 2022 .....	57,569,483.46	April 2027 .....	24,820,331.61	December 2031 .....	9,832,542.33
September 2022 .....	56,834,150.35	May 2027 .....	24,425,523.32	January 2032 .....	9,665,290.60
October 2022 .....	56,103,523.59	June 2027 .....	24,036,626.54	February 2032 .....	9,500,633.60



### Aggregate Group III (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>
March 2032 .....	\$ 9,338,533.01	February 2037 .....	\$ 3,183,047.49	January 2042 .....	\$ 864,699.82
April 2032 .....	9,178,951.08	March 2037 .....	3,121,299.49	February 2042 .....	842,516.09
May 2032 .....	9,021,850.59	April 2037 .....	3,060,568.71	March 2042 .....	820,734.78
June 2032 .....	8,867,194.87	May 2037 .....	3,000,839.64	April 2042 .....	799,349.46
July 2032 .....	8,714,947.77	June 2037 .....	2,942,096.96	May 2042 .....	778,353.77
August 2032 .....	8,565,073.63	July 2037 .....	2,884,325.62	June 2042 .....	757,741.48
September 2032 .....	8,417,537.36	August 2037 .....	2,827,510.76	July 2042 .....	737,506.42
October 2032 .....	8,272,304.31	September 2037 .....	2,771,637.74	August 2042 .....	717,642.54
November 2032 .....	8,129,340.37	October 2037 .....	2,716,692.15	September 2042 .....	698,143.88
December 2032 .....	7,988,611.90	November 2037 .....	2,662,659.78	October 2042 .....	679,004.55
January 2033 .....	7,850,085.76	December 2037 .....	2,609,526.62	November 2042 .....	660,218.76
February 2033 .....	7,713,729.27	January 2038 .....	2,557,278.88	December 2042 .....	641,780.80
March 2033 .....	7,579,510.23	February 2038 .....	2,505,902.97	January 2043 .....	623,685.07
April 2033 .....	7,447,396.89	March 2038 .....	2,455,385.49	February 2043 .....	605,926.03
May 2033 .....	7,317,357.97	April 2038 .....	2,405,713.25	March 2043 .....	588,498.24
June 2033 .....	7,189,362.63	May 2038 .....	2,356,873.24	April 2043 .....	571,396.31
July 2033 .....	7,063,380.48	June 2038 .....	2,308,852.65	May 2043 .....	554,614.98
August 2033 .....	6,939,381.58	July 2038 .....	2,261,638.86	June 2043 .....	538,149.03
September 2033 .....	6,817,336.39	August 2038 .....	2,215,219.42	July 2043 .....	521,993.34
October 2033 .....	6,697,215.82	September 2038 .....	2,169,582.10	August 2043 .....	506,142.86
November 2033 .....	6,578,991.19	October 2038 .....	2,124,714.79	September 2043 .....	490,592.62
December 2033 .....	6,462,634.23	November 2038 .....	2,080,605.62	October 2043 .....	475,337.72
January 2034 .....	6,348,117.09	December 2038 .....	2,037,242.86	November 2043 .....	460,373.34
February 2034 .....	6,235,412.32	January 2039 .....	1,994,614.96	December 2043 .....	445,694.74
March 2034 .....	6,124,492.84	February 2039 .....	1,952,710.54	January 2044 .....	431,297.22
April 2034 .....	6,015,332.00	March 2039 .....	1,911,518.38	February 2044 .....	417,176.19
May 2034 .....	5,907,903.51	April 2039 .....	1,871,027.45	March 2044 .....	403,327.12
June 2034 .....	5,802,181.46	May 2039 .....	1,831,226.86	April 2044 .....	389,745.53
July 2034 .....	5,698,140.32	June 2039 .....	1,792,105.89	May 2044 .....	376,427.03
August 2034 .....	5,595,754.93	July 2039 .....	1,753,653.97	June 2044 .....	363,367.28
September 2034 .....	5,495,000.49	August 2039 .....	1,715,860.70	July 2044 .....	350,562.03
October 2034 .....	5,395,852.56	September 2039 .....	1,678,715.81	August 2044 .....	338,007.06
November 2034 .....	5,298,287.05	October 2039 .....	1,642,209.22	September 2044 .....	325,698.25
December 2034 .....	5,202,280.24	November 2039 .....	1,606,330.97	October 2044 .....	313,631.52
January 2035 .....	5,107,808.71	December 2039 .....	1,571,071.25	November 2044 .....	301,802.86
February 2035 .....	5,014,849.42	January 2040 .....	1,536,420.40	December 2044 .....	290,208.32
March 2035 .....	4,923,379.64	February 2040 .....	1,502,368.90	January 2045 .....	278,844.01
April 2035 .....	4,833,376.98	March 2040 .....	1,468,907.38	February 2045 .....	267,706.11
May 2035 .....	4,744,819.38	April 2040 .....	1,436,026.61	March 2045 .....	256,790.84
June 2035 .....	4,657,685.07	May 2040 .....	1,403,717.48	April 2045 .....	246,094.49
July 2035 .....	4,571,952.64	June 2040 .....	1,371,971.02	May 2045 .....	235,613.40
August 2035 .....	4,487,600.95	July 2040 .....	1,340,778.41	June 2045 .....	225,343.98
September 2035 .....	4,404,609.19	August 2040 .....	1,310,130.95	July 2045 .....	215,282.68
October 2035 .....	4,322,956.85	September 2040 .....	1,280,020.06	August 2045 .....	205,426.02
November 2035 .....	4,242,623.71	October 2040 .....	1,250,437.31	September 2045 .....	195,770.55
December 2035 .....	4,163,589.85	November 2040 .....	1,221,374.37	October 2045 .....	186,312.89
January 2036 .....	4,085,835.63	December 2040 .....	1,192,823.05	November 2045 .....	177,049.71
February 2036 .....	4,009,341.71	January 2041 .....	1,164,775.28	December 2045 .....	167,977.75
March 2036 .....	3,934,089.02	February 2041 .....	1,137,223.10	January 2046 .....	159,093.75
April 2036 .....	3,860,058.77	March 2041 .....	1,110,158.69	February 2046 .....	150,394.55
May 2036 .....	3,787,232.44	April 2041 .....	1,083,574.33	March 2046 .....	141,877.02
June 2036 .....	3,715,591.80	May 2041 .....	1,057,462.42	April 2046 .....	133,538.08
July 2036 .....	3,645,118.85	June 2041 .....	1,031,815.46	May 2046 .....	125,374.68
August 2036 .....	3,575,795.88	July 2041 .....	1,006,626.09	June 2046 .....	117,383.86
September 2036 .....	3,507,605.44	August 2041 .....	981,887.04	July 2046 .....	109,562.66
October 2036 .....	3,440,530.30	September 2041 .....	957,591.16	August 2046 .....	101,908.19
November 2036 .....	3,374,553.53	October 2041 .....	933,731.38	September 2046 .....	94,417.61
December 2036 .....	3,309,658.40	November 2041 .....	910,300.78	October 2046 .....	87,088.10
January 2037 .....	3,245,828.47	December 2041 .....	887,292.50	November 2046 .....	79,916.91

### Aggregate Group III (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>
December 2046 .....	\$ 72,901.32	May 2047 .....	\$ 40,065.12	October 2047 .....	\$ 10,734.77
January 2047 .....	66,038.65	June 2047 .....	33,928.37	November 2047 .....	5,263.02
February 2047 .....	59,326.27	July 2047 .....	27,929.33	December 2047 and	
March 2047 .....	52,761.58	August 2047 .....	22,065.62	thereafter .....	0.00
April 2047 .....	46,342.04	September 2047 .....	16,334.87		

### Aggregate Group IV 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 .....	\$33,248,000.00	March 2022 .....	\$23,066,133.86	March 2026 .....	\$13,217,856.95
April 2018 .....	33,167,048.88	April 2022 .....	22,828,223.25	April 2026 .....	13,050,129.04
May 2018 .....	33,078,118.05	May 2022 .....	22,591,825.73	May 2026 .....	12,884,357.60
June 2018 .....	32,981,235.67	June 2022 .....	22,356,930.89	June 2026 .....	12,720,520.73
July 2018 .....	32,876,435.02	July 2022 .....	22,123,528.37	July 2026 .....	12,558,596.77
August 2018 .....	32,763,754.49	August 2022 .....	21,891,607.89	August 2026 .....	12,398,564.33
September 2018 .....	32,643,237.56	September 2022 .....	21,661,159.24	September 2026 .....	12,240,402.20
October 2018 .....	32,514,932.75	October 2022 .....	21,432,172.24	October 2026 .....	12,084,089.45
November 2018 .....	32,378,893.64	November 2022 .....	21,204,636.82	November 2026 .....	11,929,605.35
December 2018 .....	32,235,178.79	December 2022 .....	20,978,542.96	December 2026 .....	11,776,929.40
January 2019 .....	32,083,851.74	January 2023 .....	20,753,880.68	January 2027 .....	11,626,041.34
February 2019 .....	31,924,980.90	February 2023 .....	20,530,640.11	February 2027 .....	11,476,921.13
March 2019 .....	31,758,639.57	March 2023 .....	20,308,811.39	March 2027 .....	11,329,548.92
April 2019 .....	31,584,905.86	April 2023 .....	20,088,384.77	April 2027 .....	11,183,905.12
May 2019 .....	31,403,862.58	May 2023 .....	19,869,350.54	May 2027 .....	11,039,970.32
June 2019 .....	31,215,597.26	June 2023 .....	19,651,699.05	June 2027 .....	10,897,725.34
July 2019 .....	31,020,202.01	July 2023 .....	19,435,420.72	July 2027 .....	10,757,151.21
August 2019 .....	30,817,773.45	August 2023 .....	19,220,506.03	August 2027 .....	10,618,229.17
September 2019 .....	30,608,412.65	September 2023 .....	19,006,945.52	September 2027 .....	10,480,940.65
October 2019 .....	30,392,225.06	October 2023 .....	18,794,729.80	October 2027 .....	10,345,267.30
November 2019 .....	30,169,320.34	November 2023 .....	18,583,849.51	November 2027 .....	10,211,190.96
December 2019 .....	29,939,812.35	December 2023 .....	18,374,295.38	December 2027 .....	10,078,693.69
January 2020 .....	29,703,819.00	January 2024 .....	18,166,058.20	January 2028 .....	9,947,757.71
February 2020 .....	29,461,462.17	February 2024 .....	17,959,128.80	February 2028 .....	9,818,365.46
March 2020 .....	29,212,867.55	March 2024 .....	17,753,498.08	March 2028 .....	9,690,499.58
April 2020 .....	28,958,164.60	April 2024 .....	17,549,156.99	April 2028 .....	9,564,142.89
May 2020 .....	28,697,486.37	May 2024 .....	17,346,096.55	May 2028 .....	9,439,278.39
June 2020 .....	28,430,969.40	June 2024 .....	17,144,307.84	June 2028 .....	9,315,889.27
July 2020 .....	28,158,753.60	July 2024 .....	16,943,781.97	July 2028 .....	9,193,958.92
August 2020 .....	27,888,285.97	August 2024 .....	16,744,510.15	August 2028 .....	9,073,470.90
September 2020 .....	27,619,554.57	September 2024 .....	16,546,483.60	September 2028 .....	8,954,408.95
October 2020 .....	27,352,547.55	October 2024 .....	16,349,693.62	October 2028 .....	8,836,756.99
November 2020 .....	27,087,253.14	November 2024 .....	16,154,131.58	November 2028 .....	8,720,499.12
December 2020 .....	26,823,659.62	December 2024 .....	15,959,788.87	December 2028 .....	8,605,619.60
January 2021 .....	26,561,755.38	January 2025 .....	15,766,656.97	January 2029 .....	8,492,102.90
February 2021 .....	26,301,528.87	February 2025 .....	15,574,727.39	February 2029 .....	8,379,933.61
March 2021 .....	26,042,968.59	March 2025 .....	15,383,991.71	March 2029 .....	8,269,096.54
April 2021 .....	25,786,063.16	April 2025 .....	15,194,441.55	April 2029 .....	8,159,576.62
May 2021 .....	25,530,801.23	May 2025 .....	15,006,068.58	May 2029 .....	8,051,358.97
June 2021 .....	25,277,171.56	June 2025 .....	14,818,864.56	June 2029 .....	7,944,428.89
July 2021 .....	25,025,162.96	July 2025 .....	14,632,821.25	July 2029 .....	7,838,771.81
August 2021 .....	24,774,764.31	August 2025 .....	14,448,623.87	August 2029 .....	7,734,373.33
September 2021 .....	24,525,964.57	September 2025 .....	14,266,567.02	September 2029 .....	7,631,219.23
October 2021 .....	24,278,752.78	October 2025 .....	14,086,626.83	October 2029 .....	7,529,295.41
November 2021 .....	24,033,118.02	November 2025 .....	13,908,779.63	November 2029 .....	7,428,587.95
December 2021 .....	23,789,049.48	December 2025 .....	13,733,002.05	December 2029 .....	7,329,083.07
January 2022 .....	23,546,536.39	January 2026 .....	13,559,270.95	January 2030 .....	7,230,767.17
February 2022 .....	23,305,568.05	February 2026 .....	13,387,563.46	February 2030 .....	7,133,626.76

# Aggregate Group IV (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>
March 2030 .....	\$ 7,037,648.52	February 2035 .....	\$ 3,025,044.31	January 2040 .....	\$ 1,116,589.36
April 2030 .....	6,942,819.28	March 2035 .....	2,979,179.67	February 2040 .....	1,095,338.24
May 2030 .....	6,849,126.01	April 2035 .....	2,933,890.35	March 2040 .....	1,074,373.14
June 2030 .....	6,756,555.81	May 2035 .....	2,889,169.68	April 2040 .....	1,053,690.65
July 2030 .....	6,665,095.95	June 2035 .....	2,845,011.06	May 2040 .....	1,033,287.37
August 2030 .....	6,574,733.82	July 2035 .....	2,801,407.97	June 2040 .....	1,013,159.97
September 2030 .....	6,485,456.95	August 2035 .....	2,758,353.94	July 2040 .....	993,305.12
October 2030 .....	6,397,253.01	September 2035 .....	2,715,842.60	August 2040 .....	973,719.56
November 2030 .....	6,310,109.82	October 2035 .....	2,673,867.63	September 2040 .....	954,400.05
December 2030 .....	6,224,015.32	November 2035 .....	2,632,422.80	October 2040 .....	935,343.39
January 2031 .....	6,138,957.58	December 2035 .....	2,591,501.92	November 2040 .....	916,546.42
February 2031 .....	6,054,924.80	January 2036 .....	2,551,098.91	December 2040 .....	898,006.01
March 2031 .....	5,971,905.33	February 2036 .....	2,511,207.73	January 2041 .....	879,719.08
April 2031 .....	5,889,887.64	March 2036 .....	2,471,822.40	February 2041 .....	861,682.56
May 2031 .....	5,808,860.30	April 2036 .....	2,432,937.04	March 2041 .....	843,893.43
June 2031 .....	5,728,812.06	May 2036 .....	2,394,545.80	April 2041 .....	826,348.71
July 2031 .....	5,649,731.74	June 2036 .....	2,356,642.92	May 2041 .....	809,045.44
August 2031 .....	5,571,608.32	July 2036 .....	2,319,222.69	June 2041 .....	791,980.71
September 2031 .....	5,494,430.88	August 2036 .....	2,282,279.48	July 2041 .....	775,151.63
October 2031 .....	5,418,188.64	September 2036 .....	2,245,807.71	August 2041 .....	758,555.35
November 2031 .....	5,342,870.93	October 2036 .....	2,209,801.86	September 2041 .....	742,189.04
December 2031 .....	5,268,467.19	November 2036 .....	2,174,256.48	October 2041 .....	726,049.92
January 2032 .....	5,194,966.98	December 2036 .....	2,139,166.18	November 2041 .....	710,135.24
February 2032 .....	5,122,359.99	January 2037 .....	2,104,525.64	December 2041 .....	694,442.26
March 2032 .....	5,050,636.00	February 2037 .....	2,070,329.57	January 2042 .....	678,968.29
April 2032 .....	4,979,784.93	March 2037 .....	2,036,572.76	February 2042 .....	663,710.68
May 2032 .....	4,909,796.80	April 2037 .....	2,003,250.07	March 2042 .....	648,666.78
June 2032 .....	4,840,661.73	May 2037 .....	1,970,356.39	April 2042 .....	633,834.00
July 2032 .....	4,772,369.96	June 2037 .....	1,937,886.69	May 2042 .....	619,209.76
August 2032 .....	4,704,911.83	July 2037 .....	1,905,835.99	June 2042 .....	604,791.52
September 2032 .....	4,638,277.80	August 2037 .....	1,874,199.36	July 2042 .....	590,576.77
October 2032 .....	4,572,458.44	September 2037 .....	1,842,971.93	August 2042 .....	576,563.01
November 2032 .....	4,507,444.39	October 2037 .....	1,812,148.88	September 2042 .....	562,747.80
December 2032 .....	4,443,226.44	November 2037 .....	1,781,725.46	October 2042 .....	549,128.70
January 2033 .....	4,379,795.44	December 2037 .....	1,751,696.95	November 2042 .....	535,703.32
February 2033 .....	4,317,142.37	January 2038 .....	1,722,058.70	December 2042 .....	522,469.27
March 2033 .....	4,255,258.31	February 2038 .....	1,692,806.10	January 2043 .....	509,424.22
April 2033 .....	4,194,134.41	March 2038 .....	1,663,934.61	February 2043 .....	496,565.84
May 2033 .....	4,133,761.95	April 2038 .....	1,635,439.73	March 2043 .....	483,891.85
June 2033 .....	4,074,132.30	May 2038 .....	1,607,317.00	April 2043 .....	471,399.97
July 2033 .....	4,015,236.90	June 2038 .....	1,579,562.02	May 2043 .....	459,087.96
August 2033 .....	3,957,067.33	July 2038 .....	1,552,170.46	June 2043 .....	446,953.62
September 2033 .....	3,899,615.22	August 2038 .....	1,525,138.00	July 2043 .....	434,994.75
October 2033 .....	3,842,872.33	September 2038 .....	1,498,460.40	August 2043 .....	423,209.18
November 2033 .....	3,786,830.48	October 2038 .....	1,472,133.45	September 2043 .....	411,594.79
December 2033 .....	3,731,481.59	November 2038 .....	1,446,152.99	October 2043 .....	400,149.45
January 2034 .....	3,676,817.69	December 2038 .....	1,420,514.92	November 2043 .....	388,871.07
February 2034 .....	3,622,830.87	January 2039 .....	1,395,215.17	December 2043 .....	377,757.59
March 2034 .....	3,569,513.33	February 2039 .....	1,370,249.73	January 2044 .....	366,806.97
April 2034 .....	3,516,857.35	March 2039 .....	1,345,614.62	February 2044 .....	356,017.19
May 2034 .....	3,464,855.28	April 2039 .....	1,321,305.91	March 2044 .....	345,386.25
June 2034 .....	3,413,499.58	May 2039 .....	1,297,319.72	April 2044 .....	334,912.18
July 2034 .....	3,362,782.78	June 2039 .....	1,273,652.22	May 2044 .....	324,593.03
August 2034 .....	3,312,697.49	July 2039 .....	1,250,299.60	June 2044 .....	314,426.88
September 2034 .....	3,263,236.42	August 2039 .....	1,227,258.13	July 2044 .....	304,411.81
October 2034 .....	3,214,392.34	September 2039 .....	1,204,524.07	August 2044 .....	294,545.96
November 2034 .....	3,166,158.11	October 2039 .....	1,182,093.77	September 2044 .....	284,827.45
December 2034 .....	3,118,526.67	November 2039 .....	1,159,963.61	October 2044 .....	275,254.44
January 2035 .....	3,071,491.04	December 2039 .....	1,138,129.99	November 2044 .....	265,825.12

***Aggregate Group IV (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>
December 2044 . . . . .	\$ 256,537.70	January 2046 . . . . .	\$ 147,932.54	February 2047 . . . . .	\$ 59,449.56
January 2045 . . . . .	247,390.39	February 2046 . . . . .	140,454.15	March 2047 . . . . .	53,384.77
February 2045 . . . . .	238,381.44	March 2046 . . . . .	133,093.08	April 2047 . . . . .	47,419.23
March 2045 . . . . .	229,509.11	April 2046 . . . . .	125,847.82	May 2047 . . . . .	41,551.63
April 2045 . . . . .	220,771.69	May 2046 . . . . .	118,716.91	June 2047 . . . . .	35,780.74
May 2045 . . . . .	212,167.49	June 2046 . . . . .	111,698.88	July 2047 . . . . .	30,105.29
June 2045 . . . . .	203,694.83	July 2046 . . . . .	104,792.31	August 2047 . . . . .	24,524.04
July 2045 . . . . .	195,352.04	August 2046 . . . . .	97,995.77	September 2047 . . . . .	19,035.79
August 2045 . . . . .	187,137.51	September 2046 . . . . .	91,307.85	October 2047 . . . . .	13,639.32
September 2045 . . . . .	179,049.60	October 2046 . . . . .	84,727.16	November 2047 . . . . .	8,333.45
October 2045 . . . . .	171,086.72	November 2046 . . . . .	78,252.34	December 2047 . . . . .	3,116.99
November 2045 . . . . .	163,247.29	December 2046 . . . . .	71,882.02	January 2048 and	
December 2045 . . . . .	155,529.74	January 2047 . . . . .	65,614.87	thereafter . . . . .	0.00

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**\$677,995,105**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2018-22**

## PROSPECTUS SUPPLEMENT

**MORGAN STANLEY**

**March 23, 2018**