

**\$324,913,702**



**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2018-50**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

**The Fannie Mae Guaranty**

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

**The Trust and its Assets**

The trust will own

- Fannie Mae MBS and
- an underlying REMIC certificate backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
BA	1	\$210,000,000	PT	3.0%	FIX	3136B2LX8	July 2048
BI	1	52,500,000(2)	NTL	4.0	FIX/IO	3136B2LY6	July 2048
DA	2	18,804,000	SC/SEQ	3.0	FIX	3136B2LZ3	October 2047
DY	2	5,617,929	SC/SEQ	3.0	FIX	3136B2MA7	October 2047
EA	3	10,597,000	PAC/AD	4.0	FIX	3136B2MB5	April 2046
EB	3	2,001,000	PAC/AD	4.0	FIX	3136B2MC3	July 2048
EZ	3	2,859,710	SUP	4.0	FIX/Z	3136B2MD1	July 2048
MP(3)	4	55,170,075	PAC/AD	3.0	FIX	3136B2ME9	September 2046
IM(3)	4	18,390,025(2)	NTL	4.5	FIX/IO	3136B2MF6	September 2046
ND(3)	4	5,654,816	PAC/AD	3.0	FIX	3136B2MG4	December 2047
NI(3)	4	1,884,938(2)	NTL	4.5	FIX/IO	3136B2MH2	December 2047
MC(3)	4	3,235,146	PAC/AD	4.5	FIX	3136B2MJ8	July 2048
MZ	4	10,974,026	SUP	4.5	FIX/Z	3136B2MK5	July 2048
R		0	NPR	0	NPR	3136B2ML3	July 2048
RL		0	NPR	0	NPR	3136B2MM1	July 2048

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

(2) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The NB, MQ, MT, MU, MV, MW, MA, MY, NA, MD, ME, MG, MH, MJ, MK, ML, MN, M and MB Classes are the RCR Classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

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

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

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

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

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

**BofA Merrill Lynch**

The date of this Prospectus Supplement is June 25, 2018

**TABLE OF CONTENTS**

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	DECREMENT TABLES .....	S-16
<b>SUMMARY</b> .....	S- 5	CHARACTERISTICS OF THE RESIDUAL CLASSES .....	S-20
<b>ADDITIONAL RISK FACTORS</b> .....	S- 8	<b>CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES</b> ..	S-20
<b>DESCRIPTION OF THE CERTIFICATES</b> .....	S- 8	REMIC ELECTIONS AND SPECIAL TAX ATTRIBUTES .....	S-20
GENERAL .....	S- 8	TAXATION OF BENEFICIAL OWNERS OF REGULAR CERTIFICATES .....	S-20
<i>Structure</i> .....	S- 8	TAXATION OF BENEFICIAL OWNERS OF RESIDUAL CERTIFICATES .....	S-21
<i>Fannie Mae Guaranty</i> .....	S- 9	TAXATION OF BENEFICIAL OWNERS OF RCR CERTIFICATES .....	S-21
<i>Characteristics of Certificates</i> .....	S- 9	TAX AUDIT PROCEDURES .....	S-22
<i>Authorized Denominations</i> .....	S-10	FOREIGN INVESTORS .....	S-22
THE TRUST MBS .....	S-10	<b>ADDITIONAL ERISA CONSIDERATIONS</b> .....	S-22
THE GROUP 2 UNDERLYING REMIC CERTIFICATE .....	S-10	<b>PLAN OF DISTRIBUTION</b> .....	S-24
DISTRIBUTIONS OF INTEREST .....	S-11	<b>CREDIT RISK RETENTION</b> .....	S-24
<i>General</i> .....	S-11	<b>EUROPEAN ECONOMIC AREA RISK RETENTION</b> .....	S-24
<i>Delay Classes and No-Delay     Classes</i> .....	S-11	<b>LEGAL MATTERS</b> .....	S-26
<i>Accrual Classes</i> .....	S-11	<b>EXHIBIT A</b> .....	A- 1
DISTRIBUTIONS OF PRINCIPAL .....	S-11	<b>SCHEDULE 1</b> .....	A- 2
STRUCTURING ASSUMPTIONS .....	S-12	<b>PRINCIPAL BALANCE SCHEDULES</b> .....	B- 1
<i>Pricing Assumptions</i> .....	S-12		
<i>Prepayment Assumptions</i> .....	S-13		
<i>Principal Balance Schedule</i> .....	S-13		
YIELD TABLES FOR THE FIXED RATE INTEREST ONLY CLASSES .....	S-14		
WEIGHTED AVERAGE LIVES OF THE CERTIFICATES .....	S-15		

## 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
  - May 1, 2018, for all MBS issued on or after May 1, 2018,
  - June 1, 2016, for all MBS issued on or after June 1, 2016 and prior to May 1, 2018,
  - October 1, 2014, for all MBS issued on or after October 1, 2014 and prior to June 1, 2016,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificate (the “Underlying REMIC Disclosure Document”); 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 May 1, 2018.

The MBS Prospectus and the Underlying REMIC Disclosure Document are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

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

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

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

## SUMMARY

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

Group	Assets
1	Group 1 MBS
2	Class 2018-24-HA REMIC Certificate
3	Group 3 MBS
4	Group 4 MBS

### Group 1, Group 3 and Group 4

#### Characteristics of the Trust MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$210,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	\$ 15,457,710	4.00%	4.25% to 6.50%	142 to 360
Group 4 MBS	\$ 75,034,063	4.50%	4.75% to 7.00%	241 to 360

#### Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	\$210,000,000	360	354	4	4.413%
Group 3 MBS	\$ 15,457,710	360	259	90	4.458%
Group 4 MBS	\$ 75,034,063	360	351	7	4.980%

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

### Group 2

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

### Settlement Date

We expect to issue the certificates on June 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 and RL Classes	R and RL Classes

**Exchanging Certificates Through Combination and Recombination**

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

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

**Interest Rates**

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

**Notional Classes**

The notional principal balances of the notional classes specified below will equal the percentages of the outstanding balance specified below immediately before the related distribution date:

<u>Class</u>	
BI .....	25% of the BA Class
IM .....	33.3333333333% of the MP Class
NI .....	33.333321544% of the ND 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>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>
BA and BI .....	19.6	10.6	7.2	5.3	4.2	3.5

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>392%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>
DA .....	12.4	5.1	3.3	3.0	2.2	1.8	1.3
DY .....	22.9	13.1	9.7	8.2	5.5	4.1	2.7

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>152%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>
EA .....	12.1	4.8	4.8	4.8	3.6	2.8	2.2	1.3	0.7
EB .....	21.4	15.3	15.3	15.3	12.0	9.5	7.7	4.5	2.4
EZ .....	26.6	15.5	7.7	2.1	0.8	0.5	0.4	0.2	0.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>135%</u>	<u>200%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
MP, IM, MQ, MT, MU, MV, MW, MA, MY and NA .....	13.2	6.0	6.0	6.0	4.5	3.2	2.5
ND, NI and MB .....	22.3	16.8	16.8	16.8	12.2	8.4	6.3
MC .....	24.2	23.3	23.3	23.3	18.3	12.9	9.6
MZ .....	26.9	20.1	16.0	2.6	1.3	0.9	0.7
NB .....	23.0	19.1	19.1	19.1	14.4	10.0	7.5
MD, ME, MG, MH, MJ, MK, ML, MN and M .....	14.0	7.0	7.0	7.0	5.2	3.7	2.9

\* 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.

*Payments on the Group 2 Classes will be affected by the applicable payment priority governing the Group 2 Underlying REMIC Certificate.* If you invest in a Group 2 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments on the Group 2 Underlying REMIC Certificate.

As described in the Underlying REMIC Disclosure Document, principal payments on the Group 2 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 2 Underlying REMIC Certificate may receive principal payments faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 2 Underlying REMIC Certificate would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 2 Underlying REMIC Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Group 2 Underlying REMIC Certificate has otherwise performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the Underlying REMIC Disclosure Document. You may obtain that document from us as described on page S-3.

## DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of June 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:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 3 MBS” and “Group 4 MBS,” and together, the “Trust MBS”), and
- a previously issued REMIC Certificate (the “Group 2 Underlying REMIC Certificate”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”), as further described in Exhibit A.

The Group 2 Underlying REMIC Certificate evidences direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC . . . . .	Trust MBS and Group 2 Underlying REMIC Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . . . .	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

*Fannie Mae Guaranty.* For a description of our guaranties of the Certificates, the MBS and the Group 2 Underlying REMIC Certificate see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be

the initial Transfer Agent. We may impose a service charge for any registration of transfer of the Residual Certificates and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

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

**The Trust MBS**

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

In addition, the pools of mortgage loans backing the Group 3 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits” in the MBS Prospectus dated May 1, 2018. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at [www.fanniemae.com](http://www.fanniemae.com). For additional information about the particular pools underlying the Group 3 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated June 1, 2016.

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

**The Group 2 Underlying REMIC Certificate**

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

In addition, the Mortgage Loans backing the Group 2 Underlying REMIC Certificate are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—*Pools containing relocation mortgage loans may perform differently than do otherwise comparable pools containing non-relocation mortgage loans*” and “The Mortgage Loans—Eligibility for Good Delivery into a TBA Trade—*Special Feature Mortgage Loans—Relocation Loans*” in the MBS Prospectus dated May 1, 2018.

Distributions on the Group 2 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See

Exhibit A for certain additional information about the Group 2 Underlying REMIC Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying REMIC Certificate.

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

**Distributions of Interest**

*General.* The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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.

*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	—

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

*Accrual Classes.* The EZ 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 Group 1 Principal Distribution Amount to BA until retired. } Pass-Through Class

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

- *Group 2*

The Group 2 Principal Distribution Amount to DA and DY, in that order, until retired. } Structured Collateral/ Sequential Pay Classes

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

- *Group 3*

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

The Group 3 Cash Flow Distribution Amount in the following priority:

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

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

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

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

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

- *Group 4*

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

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

1. To Aggregate Group II to its Planned Balance. } PAC Group
2. To MZ until retired. } Support Class
3. To Aggregate Group II 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 4 Cash Flow Distribution Amount” is the principal then paid on the Group 4 MBS.

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

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

### **Structuring Assumptions**

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 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 Trust 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 100% and 200% PSA	Between 100% and 200% PSA
Aggregate Group II Planned Balances	Between 100% and 200% PSA	Between 100% and 200% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I . . . . .	EA and EB
Aggregate Group II . . . . .	MD, ND and MC

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

**We cannot assure you that the balance of any Aggregate Group 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 Class, you should first take into account the considerations set forth below.

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



- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group will be supported by one other Class. When the related supporting Class is 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 for the Fixed Rate Interest Only Classes**

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. **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, 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, or
- all of the Mortgage Loans will prepay at the same rate.

**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 .....	273%
IM .....	292%
NI .....	345%

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

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

<u>Class</u>	<u>Price*</u>
BI .....	22.625%
IM .....	20.250%
NI .....	48.000%

\* 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>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	12.6%	9.8%	4.2%	(1.6)%	(7.5)%	(13.6)%

#### Sensitivity of the IM Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>200%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	12.4%	7.2%	7.2%	7.2%	(0.7)%	(14.9)%	(29.8)%

#### Sensitivity of the NI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>200%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	5.9%	5.8%	5.8%	5.8%	2.1%	(5.5)%	(14.9)%

#### Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequence of distributions of principal of the Group 2, Group 3 and Group 4 Classes, and
- in the case of the Group 2 Classes, the applicable priority sequence affecting principal payments on the Group 2 Underlying REMIC Certificate.

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

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>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.50%
Group 2 Underlying REMIC Certificate	360 months	357 months	5.50%
Group 3 MBS	360 months	360 months	6.50%
Group 4 MBS	360 months	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 and B† Classes						DA Class						DY Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	200%	300%	400%	500%	0%	100%	250%	392%	600%	800%	1200%	0%	100%	250%	392%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2019	99	96	94	92	90	88	97	93	88	88	88	87	71	100	100	100	100	100	100	100
June 2020	98	90	84	78	72	67	94	82	71	71	54	37	7	100	100	100	100	100	100	100
June 2021	96	83	73	63	54	46	91	70	52	46	21	2	0	100	100	100	100	100	100	22
June 2022	95	77	63	51	40	32	88	59	36	26	*	0	0	100	100	100	100	100	46	0
June 2023	94	70	54	41	30	22	85	49	22	11	0	0	0	100	100	100	100	57	15	0
June 2024	92	65	46	32	22	15	81	39	10	0	0	0	0	100	100	100	97	29	0	0
June 2025	90	59	40	26	16	10	78	30	0	0	0	0	0	100	100	100	68	12	0	0
June 2026	89	54	34	21	12	7	74	21	0	0	0	0	0	100	100	74	46	1	0	0
June 2027	87	50	29	17	9	5	70	13	0	0	0	0	0	100	100	55	30	0	0	0
June 2028	85	45	25	13	7	3	65	5	0	0	0	0	0	100	100	39	18	0	0	0
June 2029	83	41	21	10	5	2	61	0	0	0	0	0	0	100	94	27	9	0	0	0
June 2030	80	37	18	8	4	1	56	0	0	0	0	0	0	100	71	17	2	0	0	0
June 2031	78	34	15	6	3	1	51	0	0	0	0	0	0	100	49	9	0	0	0	0
June 2032	75	30	13	5	2	1	46	0	0	0	0	0	0	100	29	3	0	0	0	0
June 2033	73	27	11	4	1	*	40	0	0	0	0	0	0	100	10	0	0	0	0	0
June 2034	70	24	9	3	1	*	34	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2035	66	22	7	2	1	*	28	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2036	63	19	6	2	1	*	22	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2037	59	17	5	1	*	*	15	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2038	56	14	4	1	*	*	8	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2039	52	12	3	1	*	*	*	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2040	47	10	3	1	*	*	*	0	0	0	0	0	0	74	0	0	0	0	0	0
June 2041	43	9	2	*	*	*	0	0	0	0	0	0	0	46	0	0	0	0	0	0
June 2042	38	7	2	*	*	*	0	0	0	0	0	0	0	17	0	0	0	0	0	0
June 2043	32	6	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	27	4	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	21	3	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	14	2	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	7	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	19.6	10.6	7.2	5.3	4.2	3.5	12.4	5.1	3.3	3.0	2.2	1.8	1.3	22.9	13.1	9.7	8.2	5.5	4.1	2.7

Date	EA Class									EB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	152%	200%	300%	400%	500%	800%	1200%	0%	100%	152%	200%	300%	400%	500%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2019	97	87	87	87	87	87	80	55	21	100	100	100	100	100	100	100	100	100
June 2020	94	75	75	75	74	61	48	18	0	100	100	100	100	100	100	100	100	57
June 2021	91	64	64	64	54	39	27	0	0	100	100	100	100	100	100	100	99	15
June 2022	88	54	54	54	39	24	12	0	0	100	100	100	100	100	100	100	50	4
June 2023	85	45	45	45	27	12	2	0	0	100	100	100	100	100	100	100	25	1
June 2024	81	36	36	36	17	4	0	0	0	100	100	100	100	100	100	74	12	*
June 2025	77	27	27	27	9	0	0	0	0	100	100	100	100	100	87	49	6	*
June 2026	73	20	20	20	3	0	0	0	0	100	100	100	100	100	63	33	3	*
June 2027	69	13	13	13	0	0	0	0	0	100	100	100	100	90	45	22	1	*
June 2028	65	8	8	8	0	0	0	0	0	100	100	100	100	69	32	14	1	*
June 2029	60	3	3	3	0	0	0	0	0	100	100	100	100	53	23	9	*	*
June 2030	55	0	0	0	0	0	0	0	0	100	94	94	94	40	16	6	*	*
June 2031	49	0	0	0	0	0	0	0	0	100	75	75	75	30	11	4	*	*
June 2032	44	0	0	0	0	0	0	0	0	100	60	60	60	22	8	2	*	*
June 2033	38	0	0	0	0	0	0	0	0	100	47	47	47	16	5	2	*	*
June 2034	32	0	0	0	0	0	0	0	0	100	35	35	35	12	3	1	*	0
June 2035	25	0	0	0	0	0	0	0	0	100	26	26	26	8	2	1	*	0
June 2036	18	0	0	0	0	0	0	0	0	100	18	18	18	5	1	*	*	0
June 2037	10	0	0	0	0	0	0	0	0	100	12	12	12	3	1	*	*	0
June 2038	2	0	0	0	0	0	0	0	0	100	6	6	6	2	*	*	*	0
June 2039	0	0	0	0	0	0	0	0	0	68	2	2	2	*	*	*	*	0
June 2040	0	0	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	12.1	4.8	4.8	4.8	3.6	2.8	2.2	1.3	0.7	21.4	15.3	15.3	15.3	12.0	9.5	7.7	4.5	2.4

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

Date	EZ Class									MP, IM†, MQ, MT, MU, MV, MW, MA, MY and NA Classes						
	PSA Prepayment Assumption									PSA Prepayment Assumption						
	0%	100%	152%	200%	300%	400%	500%	800%	1200%	0%	100%	135%	200%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2019	104	100	84	69	37	6	0	0	0	98	93	93	93	93	93	93
June 2020	108	100	71	45	0	0	0	0	0	95	84	84	84	84	73	60
June 2021	113	100	61	27	0	0	0	0	0	93	73	73	73	66	48	32
June 2022	117	100	53	14	0	0	0	0	0	90	64	64	64	50	30	14
June 2023	122	100	48	6	0	0	0	0	0	87	54	54	54	37	17	3
June 2024	127	100	45	2	0	0	0	0	0	84	46	46	46	27	7	0
June 2025	132	100	43	*	0	0	0	0	0	81	37	37	37	18	1	0
June 2026	138	99	42	*	0	0	0	0	0	77	30	30	30	11	0	0
June 2027	143	96	40	*	0	0	0	0	0	73	23	23	23	6	0	0
June 2028	149	92	37	*	0	0	0	0	0	69	17	17	17	1	0	0
June 2029	155	86	34	*	0	0	0	0	0	65	12	12	12	0	0	0
June 2030	161	79	31	*	0	0	0	0	0	61	8	8	8	0	0	0
June 2031	168	72	28	*	0	0	0	0	0	56	4	4	4	0	0	0
June 2032	175	64	24	*	0	0	0	0	0	51	1	1	1	0	0	0
June 2033	182	55	20	*	0	0	0	0	0	46	0	0	0	0	0	0
June 2034	189	47	17	*	0	0	0	0	0	40	0	0	0	0	0	0
June 2035	197	38	13	*	0	0	0	0	0	34	0	0	0	0	0	0
June 2036	205	30	10	*	0	0	0	0	0	27	0	0	0	0	0	0
June 2037	214	21	7	*	0	0	0	0	0	20	0	0	0	0	0	0
June 2038	222	13	4	*	0	0	0	0	0	13	0	0	0	0	0	0
June 2039	231	5	2	*	0	0	0	0	0	5	0	0	0	0	0	0
June 2040	241	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	203	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	175	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	144	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	111	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	77	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	15.5	7.7	2.1	0.8	0.5	0.4	0.2	0.1	13.2	6.0	6.0	6.0	4.5	3.2	2.5

Date	ND, NI† and MB Classes							MC Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	135%	200%	300%	450%	600%	0%	100%	135%	200%	300%	450%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2020	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2021	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2022	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2023	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2024	100	100	100	100	100	100	58	100	100	100	100	100	100	100	100
June 2025	100	100	100	100	100	100	15	100	100	100	100	100	100	100	100
June 2026	100	100	100	100	100	58	0	100	100	100	100	100	100	100	79
June 2027	100	100	100	100	100	25	0	100	100	100	100	100	100	100	49
June 2028	100	100	100	100	100	1	0	100	100	100	100	100	100	100	30
June 2029	100	100	100	100	78	0	0	100	100	100	100	100	72	19	
June 2030	100	100	100	100	49	0	0	100	100	100	100	100	51	12	
June 2031	100	100	100	100	27	0	0	100	100	100	100	100	36	7	
June 2032	100	100	100	100	9	0	0	100	100	100	100	100	25	4	
June 2033	100	84	84	84	0	0	0	100	100	100	100	91	17	3	
June 2034	100	61	61	61	0	0	0	100	100	100	100	71	12	2	
June 2035	100	41	41	41	0	0	0	100	100	100	100	55	8	1	
June 2036	100	24	24	24	0	0	0	100	100	100	100	42	6	1	
June 2037	100	10	10	10	0	0	0	100	100	100	100	32	4	*	
June 2038	100	0	0	0	0	0	0	100	95	95	95	24	3	*	
June 2039	100	0	0	0	0	0	0	100	76	76	76	18	2	*	
June 2040	69	0	0	0	0	0	0	100	60	60	60	13	1	*	
June 2041	0	0	0	0	0	0	0	69	47	47	47	10	1	*	
June 2042	0	0	0	0	0	0	0	35	35	35	35	7	*	*	
June 2043	0	0	0	0	0	0	0	26	26	26	26	5	*	*	
June 2044	0	0	0	0	0	0	0	18	18	18	18	3	*	*	
June 2045	0	0	0	0	0	0	0	11	11	11	11	2	*	*	
June 2046	0	0	0	0	0	0	0	6	6	6	6	1	*	*	
June 2047	0	0	0	0	0	0	0	1	1	1	1	*	*	*	
June 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.3	16.8	16.8	16.8	12.2	8.4	6.3	24.2	23.3	23.3	23.3	18.3	12.9	9.6	

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

Date	MZ Class							NB Class							MD, ME, MG, MH, MJ, MK, ML, MN and M Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	135%	200%	300%	450%	600%	0%	100%	135%	200%	300%	450%	600%	0%	100%	135%	200%	300%	450%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2019	105	105	98	86	68	41	13	100	100	100	100	100	100	100	98	94	94	94	94	94	94	
June 2020	109	109	92	61	13	0	0	100	100	100	100	100	100	100	96	85	85	85	85	75	64	
June 2021	114	114	86	36	0	0	0	100	100	100	100	100	100	100	93	76	76	76	70	53	38	
June 2022	120	120	83	19	0	0	0	100	100	100	100	100	100	100	91	67	67	67	55	36	22	
June 2023	125	125	81	8	0	0	0	100	100	100	100	100	100	100	88	59	59	59	43	24	12	
June 2024	131	131	81	2	0	0	0	100	100	100	100	100	100	74	85	51	51	51	33	16	5	
June 2025	137	137	83	*	0	0	0	100	100	100	100	100	100	46	82	43	43	43	26	10	1	
June 2026	143	141	85	*	0	0	0	100	100	100	100	100	74	29	79	36	36	36	20	5	0	
June 2027	150	142	85	*	0	0	0	100	100	100	100	100	52	18	76	30	30	30	15	2	0	
June 2028	157	141	83	*	0	0	0	100	100	100	100	100	37	11	72	25	25	25	10	*	0	
June 2029	164	138	80	*	0	0	0	100	100	100	100	86	26	7	68	20	20	20	7	0	0	
June 2030	171	134	77	*	0	0	0	100	100	100	100	68	18	4	64	17	17	17	5	0	0	
June 2031	179	128	72	*	0	0	0	100	100	100	100	54	13	3	60	13	13	13	3	0	0	
June 2032	188	121	68	*	0	0	0	100	100	100	100	42	9	2	55	10	10	10	1	0	0	
June 2033	196	114	62	*	0	0	0	100	90	90	90	33	6	1	51	8	8	8	0	0	0	
June 2034	205	106	57	*	0	0	0	100	75	75	75	26	4	1	45	6	6	6	0	0	0	
June 2035	215	98	52	*	0	0	0	100	63	63	63	20	3	*	40	4	4	4	0	0	0	
June 2036	224	89	47	*	0	0	0	100	52	52	52	15	2	*	34	2	2	2	0	0	0	
June 2037	235	80	42	*	0	0	0	100	43	43	43	12	1	*	28	1	1	1	0	0	0	
June 2038	246	72	37	*	0	0	0	100	35	35	35	9	1	*	21	0	0	0	0	0	0	
June 2039	257	63	32	*	0	0	0	100	28	28	28	7	1	*	14	0	0	0	0	0	0	
June 2040	269	55	27	*	0	0	0	80	22	22	22	5	*	*	6	0	0	0	0	0	0	
June 2041	281	46	22	*	0	0	0	25	17	17	17	4	*	*	0	0	0	0	0	0	0	
June 2042	256	38	18	*	0	0	0	13	13	13	13	3	*	*	0	0	0	0	0	0	0	
June 2043	222	30	14	*	0	0	0	9	9	9	9	2	*	*	0	0	0	0	0	0	0	
June 2044	185	23	10	*	0	0	0	6	6	6	6	1	*	*	0	0	0	0	0	0	0	
June 2045	144	15	7	*	0	0	0	4	4	4	4	1	*	*	0	0	0	0	0	0	0	
June 2046	100	8	4	*	0	0	0	2	2	2	2	*	*	*	0	0	0	0	0	0	0	
June 2047	52	2	1	*	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	0	0	
June 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)**	26.9	20.1	16.0	2.6	1.3	0.9	0.7	23.0	19.1	19.1	19.1	14.4	10.0	7.5	14.0	7.0	7.0	7.0	5.2	3.7	2.9	

\* 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.

## **Characteristics of the Residual Classes**

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

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

## **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

## **REMIC Elections and Special Tax Attributes**

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

## **Taxation of Beneficial Owners of Regular Certificates**

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	392% PSA
3	152% PSA
4	135% 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. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

### **Tax Audit Procedures**

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a 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 Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying REMIC Certificate. 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. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

**Group 2 Underlying REMIC Certificate**

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>June 2018 Class Factor</u>	<u>Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2018-24	HA	March 2018	3136B1MD3	3.0%	FIX	October 2047	PAC/AD	\$34,935,000	0.98934290	\$24,421,929.49	3.735%	352	6

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

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

**Schedule 1**

**Available Recombinations(1)**

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Class</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 1</b>								
MC	\$ 3,235,146	NB	\$ 8,889,962	PAC/AD	4.50%	FIX	3136B2MN9	July 2048
ND	5,654,816							
NI	1,884,938(3)							
<b>Recombination 2</b>								
MP	55,170,075	MQ	55,170,075	PAC/AD	3.25	FIX	3136B2MP4	September 2046
IM	3,065,004(3)							
<b>Recombination 3</b>								
MP	55,170,075	MT	55,170,075	PAC/AD	3.50	FIX	3136B2MQ2	September 2046
IM	6,130,008(3)							
<b>Recombination 4</b>								
MP	55,170,075	MU	55,170,075	PAC/AD	3.75	FIX	3136B2MR0	September 2046
IM	9,195,012(3)							
<b>Recombination 5</b>								
MP	55,170,075	MV	55,170,075	PAC/AD	4.00	FIX	3136B2MS8	September 2046
IM	12,260,017(3)							
<b>Recombination 6</b>								
MP	55,170,075	MW	55,170,075	PAC/AD	4.25	FIX	3136B2MT6	September 2046
IM	15,325,021(3)							
<b>Recombination 7</b>								
MP	55,170,075	MA	55,170,075	PAC/AD	4.50	FIX	3136B2MU3	September 2046
IM	18,390,025(3)							
<b>Recombination 8</b>								
MP	47,288,635	MY	47,288,635	PAC/AD	4.75	FIX	3136B2MV1	September 2046
IM	18,390,025(3)							
<b>Recombination 9</b>								
MP	41,377,556	NA	41,377,556	PAC/AD	5.00	FIX	3136B2MW9	September 2046
IM	18,390,025(3)							

A-2

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Class</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 10</b>								
MP	\$55,170,075	MD	\$60,824,891	PAC/AD	3.00%	FIX	3136B2MX7	December 2047
ND	5,654,816							
<b>Recombination 11</b>								
MP	55,170,075	ME	60,824,891	PAC/AD	3.25	FIX	3136B2MY5	December 2047
IM	3,065,004(3)							
ND	5,654,816							
NI	314,156(3)							
<b>Recombination 12</b>								
MP	55,170,075	MG	60,824,891	PAC/AD	3.50	FIX	3136B2MZ2	December 2047
IM	6,130,008(3)							
ND	5,654,816							
NI	628,313(3)							
<b>Recombination 13</b>								
MP	55,170,075	MH	60,824,891	PAC/AD	3.75	FIX	3136B2NA6	December 2047
IM	9,195,013(3)							
ND	5,654,816							
NI	942,469(3)							
<b>Recombination 14</b>								
MP	55,170,075	MJ	60,824,891	PAC/AD	4.00	FIX	3136B2NB4	December 2047
IM	12,260,017(3)							
ND	5,654,816							
NI	1,256,625(3)							
<b>Recombination 15</b>								
MP	55,170,075	MK	60,824,891	PAC/AD	4.25	FIX	3136B2NC2	December 2047
IM	15,325,021(3)							
ND	5,654,816							
NI	1,570,782(3)							
<b>Recombination 16</b>								
MP	55,170,075	ML	60,824,891	PAC/AD	4.50	FIX	3136B2ND0	December 2047
IM	18,390,025(3)							
ND	5,654,816							
NI	1,884,938(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						<u>Final</u>
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Class</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Distribution Date</u>
<b>Recombination 17</b>								
MP	\$47,288,635	MN	\$52,135,620	PAC/AD	4.75%	FIX	3136B2NE8	December 2047
IM	18,390,025(3)							
ND	4,846,985							
NI	1,884,938(3)							
<b>Recombination 18</b>								
MP	41,377,556	M	45,618,668	PAC/AD	5.00	FIX	3136B2NF5	December 2047
IM	18,390,025(3)							
ND	4,241,112							
NI	1,884,938(3)							
<b>Recombination 19</b>								
ND	5,654,816	MB	5,654,816	PAC/AD	4.50	FIX	3136B2NG3	December 2047
NI	1,884,938(3)							

- (1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-6 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 . . . . .	\$12,598,000.00	February 2023 . . . . .	\$ 7,054,392.07	October 2027 . . . . .	\$ 3,189,198.14
July 2018 . . . . .	12,473,544.37	March 2023 . . . . .	6,970,690.02	November 2027 . . . . .	3,139,196.02
August 2018 . . . . .	12,359,263.42	April 2023 . . . . .	6,887,465.73	December 2027 . . . . .	3,089,835.75
September 2018 . . . . .	12,245,621.40	May 2023 . . . . .	6,804,716.65	January 2028 . . . . .	3,041,109.74
October 2018 . . . . .	12,132,614.97	June 2023 . . . . .	6,722,440.29	February 2028 . . . . .	2,993,010.52
November 2018 . . . . .	12,020,240.77	July 2023 . . . . .	6,640,634.15	March 2028 . . . . .	2,945,530.66
December 2018 . . . . .	11,908,495.47	August 2023 . . . . .	6,559,295.73	April 2028 . . . . .	2,898,662.86
January 2019 . . . . .	11,797,375.78	September 2023 . . . . .	6,478,422.56	May 2028 . . . . .	2,852,399.87
February 2019 . . . . .	11,686,878.39	October 2023 . . . . .	6,398,012.19	June 2028 . . . . .	2,806,734.53
March 2019 . . . . .	11,577,000.05	November 2023 . . . . .	6,318,062.16	July 2028 . . . . .	2,761,659.76
April 2019 . . . . .	11,467,737.48	December 2023 . . . . .	6,238,570.04	August 2028 . . . . .	2,717,168.58
May 2019 . . . . .	11,359,087.44	January 2024 . . . . .	6,159,533.40	September 2028 . . . . .	2,673,254.06
June 2019 . . . . .	11,251,046.73	February 2024 . . . . .	6,080,949.85	October 2028 . . . . .	2,629,909.37
July 2019 . . . . .	11,143,612.11	March 2024 . . . . .	6,002,816.97	November 2028 . . . . .	2,587,127.74
August 2019 . . . . .	11,036,780.42	April 2024 . . . . .	5,925,132.38	December 2028 . . . . .	2,544,902.49
September 2019 . . . . .	10,930,548.47	May 2024 . . . . .	5,847,893.72	January 2029 . . . . .	2,503,227.01
October 2019 . . . . .	10,824,913.11	June 2024 . . . . .	5,771,098.62	February 2029 . . . . .	2,462,094.76
November 2019 . . . . .	10,719,871.19	July 2024 . . . . .	5,694,744.72	March 2029 . . . . .	2,421,499.29
December 2019 . . . . .	10,615,419.59	August 2024 . . . . .	5,618,829.71	April 2029 . . . . .	2,381,434.22
January 2020 . . . . .	10,511,555.21	September 2024 . . . . .	5,543,351.25	May 2029 . . . . .	2,341,893.22
February 2020 . . . . .	10,408,274.94	October 2024 . . . . .	5,468,307.02	June 2029 . . . . .	2,302,870.05
March 2020 . . . . .	10,305,575.72	November 2024 . . . . .	5,393,694.74	July 2029 . . . . .	2,264,358.55
April 2020 . . . . .	10,203,454.48	December 2024 . . . . .	5,319,512.11	August 2029 . . . . .	2,226,352.61
May 2020 . . . . .	10,101,908.18	January 2025 . . . . .	5,245,756.85	September 2029 . . . . .	2,188,846.21
June 2020 . . . . .	10,000,933.78	February 2025 . . . . .	5,172,426.71	October 2029 . . . . .	2,151,833.37
July 2020 . . . . .	9,900,528.29	March 2025 . . . . .	5,099,519.43	November 2029 . . . . .	2,115,308.20
August 2020 . . . . .	9,800,688.69	April 2025 . . . . .	5,027,032.76	December 2029 . . . . .	2,079,264.88
September 2020 . . . . .	9,701,412.01	May 2025 . . . . .	4,954,964.48	January 2030 . . . . .	2,043,697.63
October 2020 . . . . .	9,602,695.28	June 2025 . . . . .	4,883,312.38	February 2030 . . . . .	2,008,600.78
November 2020 . . . . .	9,504,535.54	July 2025 . . . . .	4,812,074.23	March 2030 . . . . .	1,973,968.68
December 2020 . . . . .	9,406,929.87	August 2025 . . . . .	4,741,537.75	April 2030 . . . . .	1,939,795.76
January 2021 . . . . .	9,309,875.35	September 2025 . . . . .	4,671,883.80	May 2030 . . . . .	1,906,076.53
February 2021 . . . . .	9,213,369.05	October 2025 . . . . .	4,603,102.10	June 2030 . . . . .	1,872,805.55
March 2021 . . . . .	9,117,408.11	November 2025 . . . . .	4,535,182.47	July 2030 . . . . .	1,839,977.42
April 2021 . . . . .	9,021,989.63	December 2025 . . . . .	4,468,114.86	August 2030 . . . . .	1,807,586.84
May 2021 . . . . .	8,927,110.76	January 2026 . . . . .	4,401,889.33	September 2030 . . . . .	1,775,628.55
June 2021 . . . . .	8,832,768.66	February 2026 . . . . .	4,336,496.03	October 2030 . . . . .	1,744,097.35
July 2021 . . . . .	8,738,960.48	March 2026 . . . . .	4,271,925.26	November 2030 . . . . .	1,712,988.10
August 2021 . . . . .	8,645,683.43	April 2026 . . . . .	4,208,167.40	December 2030 . . . . .	1,682,295.73
September 2021 . . . . .	8,552,934.68	May 2026 . . . . .	4,145,212.94	January 2031 . . . . .	1,652,015.21
October 2021 . . . . .	8,460,711.46	June 2026 . . . . .	4,083,052.49	February 2031 . . . . .	1,622,141.58
November 2021 . . . . .	8,369,011.00	July 2026 . . . . .	4,021,676.75	March 2031 . . . . .	1,592,669.94
December 2021 . . . . .	8,277,830.53	August 2026 . . . . .	3,961,076.53	April 2031 . . . . .	1,563,595.42
January 2022 . . . . .	8,187,167.31	September 2026 . . . . .	3,901,242.76	May 2031 . . . . .	1,534,913.25
February 2022 . . . . .	8,097,018.61	October 2026 . . . . .	3,842,166.46	June 2031 . . . . .	1,506,618.67
March 2022 . . . . .	8,007,381.71	November 2026 . . . . .	3,783,838.73	July 2031 . . . . .	1,478,707.00
April 2022 . . . . .	7,918,253.91	December 2026 . . . . .	3,726,250.80	August 2031 . . . . .	1,451,173.61
May 2022 . . . . .	7,829,632.53	January 2027 . . . . .	3,669,393.99	September 2031 . . . . .	1,424,013.91
June 2022 . . . . .	7,741,514.89	February 2027 . . . . .	3,613,259.72	October 2031 . . . . .	1,397,223.39
July 2022 . . . . .	7,653,898.33	March 2027 . . . . .	3,557,839.49	November 2031 . . . . .	1,370,797.57
August 2022 . . . . .	7,566,780.21	April 2027 . . . . .	3,503,124.92	December 2031 . . . . .	1,344,732.02
September 2022 . . . . .	7,480,157.88	May 2027 . . . . .	3,449,107.70	January 2032 . . . . .	1,319,022.36
October 2022 . . . . .	7,394,028.74	June 2027 . . . . .	3,395,779.65	February 2032 . . . . .	1,293,664.29
November 2022 . . . . .	7,308,390.17	July 2027 . . . . .	3,343,132.64	March 2032 . . . . .	1,268,653.52
December 2022 . . . . .	7,223,239.58	August 2027 . . . . .	3,291,158.65	April 2032 . . . . .	1,243,985.83
January 2023 . . . . .	7,138,574.41	September 2027 . . . . .	3,239,849.77	May 2032 . . . . .	1,219,657.04



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

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2032	\$ 1,195,663.03	January 2035	\$ 597,438.69	August 2037	\$ 218,078.23
July 2032	1,171,999.71	February 2035	582,239.12	September 2037	208,611.72
August 2032	1,148,663.06	March 2035	567,261.83	October 2037	199,294.87
September 2032	1,125,649.09	April 2035	552,504.03	November 2037	190,125.77
October 2032	1,102,953.85	May 2035	537,962.98	December 2037	181,102.51
November 2032	1,080,573.45	June 2035	523,635.96	January 2038	172,223.20
December 2032	1,058,504.04	July 2035	509,520.30	February 2038	163,485.98
January 2033	1,036,741.82	August 2035	495,613.33	March 2038	154,889.02
February 2033	1,015,283.01	September 2035	481,912.45	April 2038	146,430.51
March 2033	994,123.90	October 2035	468,415.05	May 2038	138,108.63
April 2033	973,260.82	November 2035	455,118.58	June 2038	129,921.63
May 2033	952,690.14	December 2035	442,020.52	July 2038	121,867.75
June 2033	932,408.25	January 2036	429,118.35	August 2038	113,945.26
July 2033	912,411.61	February 2036	416,409.61	September 2038	106,152.44
August 2033	892,696.71	March 2036	403,891.86	October 2038	98,487.62
September 2033	873,260.08	April 2036	391,562.68	November 2038	90,949.11
October 2033	854,098.29	May 2036	379,419.68	December 2038	83,535.26
November 2033	835,207.96	June 2036	367,460.52	January 2039	76,244.45
December 2033	816,585.73	July 2036	355,682.86	February 2039	69,075.07
January 2034	798,228.29	August 2036	344,084.39	March 2039	62,025.51
February 2034	780,132.37	September 2036	332,662.85	April 2039	55,094.21
March 2034	762,294.74	October 2036	321,415.99	May 2039	48,279.62
April 2034	744,712.19	November 2036	310,341.57	June 2039	41,580.20
May 2034	727,381.58	December 2036	299,437.41	July 2039	34,994.42
June 2034	710,299.76	January 2037	288,701.34	August 2039	28,520.79
July 2034	693,463.66	February 2037	278,131.21	September 2039	22,157.84
August 2034	676,870.23	March 2037	267,724.90	October 2039	15,904.09
September 2034	660,516.45	April 2037	257,480.32	November 2039	9,758.09
October 2034	644,399.33	May 2037	247,395.39	December 2039	3,718.43
November 2034	628,515.93	June 2037	237,468.08	January 2040 and thereafter	0.00
December 2034	612,863.35	July 2037	227,696.36		

### **Aggregate Group II Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$64,060,037.00	April 2020	\$56,058,839.20	February 2022	\$45,754,434.99
July 2018	63,823,249.61	May 2020	55,567,986.53	March 2022	45,309,614.90
August 2018	63,573,650.44	June 2020	55,079,358.89	April 2022	44,866,746.83
September 2018	63,311,318.38	July 2020	54,592,943.27	May 2022	44,425,819.03
October 2018	63,036,338.86	August 2020	54,108,726.67	June 2022	43,986,819.80
November 2018	62,748,803.81	September 2020	53,626,696.20	July 2022	43,549,737.49
December 2018	62,448,811.60	October 2020	53,146,839.01	August 2022	43,114,560.51
January 2019	62,136,466.98	November 2020	52,669,142.30	September 2022	42,681,277.32
February 2019	61,811,881.02	December 2020	52,193,593.35	October 2022	42,249,876.43
March 2019	61,475,171.03	January 2021	51,720,179.48	November 2022	41,820,346.42
April 2019	61,126,460.48	February 2021	51,248,888.10	December 2022	41,392,675.91
May 2019	60,765,878.93	March 2021	50,779,706.65	January 2023	40,966,853.56
June 2019	60,393,561.90	April 2021	50,312,622.63	February 2023	40,542,868.10
July 2019	60,009,650.85	May 2021	49,847,623.62	March 2023	40,120,708.31
August 2019	59,614,293.00	June 2021	49,384,697.24	April 2023	39,700,363.02
September 2019	59,207,641.28	July 2021	48,923,831.18	May 2023	39,281,821.10
October 2019	58,789,854.20	August 2021	48,465,013.17	June 2023	38,865,071.50
November 2019	58,361,095.74	September 2021	48,008,231.02	July 2023	38,450,103.18
December 2019	57,921,535.23	October 2021	47,553,472.57	August 2023	38,036,905.18
January 2020	57,471,347.20	November 2021	47,100,725.75	September 2023	37,625,466.58
February 2020	57,010,711.31	December 2021	46,649,978.52	October 2023	37,215,776.52
March 2020	56,539,812.17	January 2022	46,201,218.91	November 2023	36,807,824.17



**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2023	\$36,401,598.77	November 2028	\$17,242,022.20	October 2033	\$ 7,554,017.86
January 2024	35,997,089.59	December 2028	17,013,636.53	November 2033	7,442,861.45
February 2024	35,594,285.96	January 2029	16,787,967.39	December 2033	7,333,084.81
March 2024	35,193,177.26	February 2029	16,564,984.09	January 2034	7,224,672.01
April 2024	34,793,752.91	March 2029	16,344,656.23	February 2034	7,117,607.28
May 2024	34,396,002.39	April 2029	16,126,953.79	March 2034	7,011,875.06
June 2024	33,999,915.21	May 2029	15,911,847.07	April 2034	6,907,459.93
July 2024	33,605,480.95	June 2029	15,699,306.67	May 2034	6,804,346.67
August 2024	33,212,689.21	July 2029	15,489,303.55	June 2034	6,702,520.22
September 2024	32,821,529.66	August 2029	15,281,808.97	July 2034	6,601,965.66
October 2024	32,431,992.00	September 2029	15,076,794.50	August 2034	6,502,668.29
November 2024	32,044,065.99	October 2029	14,874,232.05	September 2034	6,404,613.52
December 2024	31,657,741.43	November 2029	14,674,093.81	October 2034	6,307,786.96
January 2025	31,273,008.17	December 2029	14,476,352.30	November 2034	6,212,174.37
February 2025	30,889,856.09	January 2030	14,280,980.32	December 2034	6,117,761.65
March 2025	30,508,275.14	February 2030	14,087,950.99	January 2035	6,024,534.90
April 2025	30,128,255.29	March 2030	13,897,237.72	February 2035	5,932,480.33
May 2025	29,749,786.57	April 2030	13,708,814.21	March 2035	5,841,584.32
June 2025	29,374,496.40	May 2030	13,522,654.45	April 2035	5,751,833.42
July 2025	29,003,572.66	June 2030	13,338,732.71	May 2035	5,663,214.31
August 2025	28,636,966.56	July 2030	13,157,023.57	June 2035	5,575,713.82
September 2025	28,274,629.82	August 2030	12,977,501.87	July 2035	5,489,318.93
October 2025	27,916,514.72	September 2030	12,800,142.72	August 2035	5,404,016.77
November 2025	27,562,574.03	October 2030	12,624,921.53	September 2035	5,319,794.62
December 2025	27,212,761.06	November 2030	12,451,813.95	October 2035	5,236,639.88
January 2026	26,867,029.63	December 2030	12,280,795.93	November 2035	5,154,540.10
February 2026	26,525,334.05	January 2031	12,111,843.66	December 2035	5,073,482.99
March 2026	26,187,629.14	February 2031	11,944,933.62	January 2036	4,993,456.36
April 2026	25,853,870.22	March 2031	11,780,042.53	February 2036	4,914,448.20
May 2026	25,524,013.08	April 2031	11,617,147.36	March 2036	4,836,446.59
June 2026	25,198,014.01	May 2031	11,456,225.36	April 2036	4,759,439.78
July 2026	24,875,829.77	June 2031	11,297,254.01	May 2036	4,683,416.14
August 2026	24,557,417.60	July 2031	11,140,211.06	June 2036	4,608,364.15
September 2026	24,242,735.22	August 2031	10,985,074.47	July 2036	4,534,272.44
October 2026	23,931,740.78	September 2031	10,831,822.49	August 2036	4,461,129.78
November 2026	23,624,392.91	October 2031	10,680,433.58	September 2036	4,388,925.03
December 2026	23,320,650.70	November 2031	10,530,886.44	October 2036	4,317,647.21
January 2027	23,020,473.67	December 2031	10,383,160.02	November 2036	4,247,285.44
February 2027	22,723,821.80	January 2032	10,237,233.49	December 2036	4,177,828.96
March 2027	22,430,655.50	February 2032	10,093,086.26	January 2037	4,109,267.16
April 2027	22,140,935.61	March 2032	9,950,697.96	February 2037	4,041,589.52
May 2027	21,854,623.41	April 2032	9,810,048.45	March 2037	3,974,785.65
June 2027	21,571,680.59	May 2032	9,671,117.82	April 2037	3,908,845.27
July 2027	21,292,069.28	June 2032	9,533,886.36	May 2037	3,843,758.23
August 2027	21,015,752.02	July 2032	9,398,334.60	June 2037	3,779,514.48
September 2027	20,742,691.74	August 2032	9,264,443.28	July 2037	3,716,104.08
October 2027	20,472,851.80	September 2032	9,132,193.34	August 2037	3,653,517.21
November 2027	20,206,195.95	October 2032	9,001,565.95	September 2037	3,591,744.17
December 2027	19,942,688.35	November 2032	8,872,542.49	October 2037	3,530,775.35
January 2028	19,682,293.54	December 2032	8,745,104.52	November 2037	3,470,601.26
February 2028	19,424,976.46	January 2033	8,619,233.83	December 2037	3,411,212.52
March 2028	19,170,702.43	February 2033	8,494,912.41	January 2038	3,352,599.84
April 2028	18,919,437.15	March 2033	8,372,122.45	February 2038	3,294,754.05
May 2028	18,671,146.70	April 2033	8,250,846.31	March 2038	3,237,666.07
June 2028	18,425,797.53	May 2033	8,131,066.59	April 2038	3,181,326.93
July 2028	18,183,356.45	June 2033	8,012,766.06	May 2038	3,125,727.78
August 2028	17,943,790.66	July 2033	7,895,927.67	June 2038	3,070,859.83
September 2028	17,707,067.69	August 2033	7,780,534.58	July 2038	3,016,714.41
October 2028	17,473,155.45	September 2033	7,666,570.14	August 2038	2,963,282.96

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2038 . . . . .	\$ 2,910,557.00	October 2041 . . . . .	\$ 1,386,294.48	November 2044 . . . . .	\$ 481,910.68
October 2038 . . . . .	2,858,528.15	November 2041 . . . . .	1,354,953.33	December 2044 . . . . .	463,717.64
November 2038 . . . . .	2,807,188.12	December 2041 . . . . .	1,324,052.34	January 2045 . . . . .	445,802.31
December 2038 . . . . .	2,756,528.73	January 2042 . . . . .	1,293,586.16	February 2045 . . . . .	428,161.21
January 2039 . . . . .	2,706,541.86	February 2042 . . . . .	1,263,549.48	March 2045 . . . . .	410,790.86
February 2039 . . . . .	2,657,219.53	March 2042 . . . . .	1,233,937.06	April 2045 . . . . .	393,687.87
March 2039 . . . . .	2,608,553.81	April 2042 . . . . .	1,204,743.71	May 2045 . . . . .	376,848.86
April 2039 . . . . .	2,560,536.86	May 2042 . . . . .	1,175,964.31	June 2045 . . . . .	360,270.49
May 2039 . . . . .	2,513,160.97	June 2042 . . . . .	1,147,593.80	July 2045 . . . . .	343,949.47
June 2039 . . . . .	2,466,418.46	July 2042 . . . . .	1,119,627.17	August 2045 . . . . .	327,882.55
July 2039 . . . . .	2,420,301.79	August 2042 . . . . .	1,092,059.46	September 2045 . . . . .	312,066.49
August 2039 . . . . .	2,374,803.46	September 2042 . . . . .	1,064,885.79	October 2045 . . . . .	296,498.13
September 2039 . . . . .	2,329,916.09	October 2042 . . . . .	1,038,101.32	November 2045 . . . . .	281,174.31
October 2039 . . . . .	2,285,632.37	November 2042 . . . . .	1,011,701.27	December 2045 . . . . .	266,091.94
November 2039 . . . . .	2,241,945.07	December 2042 . . . . .	985,680.91	January 2046 . . . . .	251,247.93
December 2039 . . . . .	2,198,847.04	January 2043 . . . . .	960,035.57	February 2046 . . . . .	236,639.25
January 2040 . . . . .	2,156,331.22	February 2043 . . . . .	934,760.62	March 2046 . . . . .	222,262.90
February 2040 . . . . .	2,114,390.62	March 2043 . . . . .	909,851.52	April 2046 . . . . .	208,115.92
March 2040 . . . . .	2,073,018.35	April 2043 . . . . .	885,303.74	May 2046 . . . . .	194,195.38
April 2040 . . . . .	2,032,207.57	May 2043 . . . . .	861,112.81	June 2046 . . . . .	180,498.37
May 2040 . . . . .	1,991,951.54	June 2043 . . . . .	837,274.35	July 2046 . . . . .	167,022.05
June 2040 . . . . .	1,952,243.58	July 2043 . . . . .	813,783.97	August 2046 . . . . .	153,763.57
July 2040 . . . . .	1,913,077.10	August 2043 . . . . .	790,637.39	September 2046 . . . . .	140,720.15
August 2040 . . . . .	1,874,445.58	September 2043 . . . . .	767,830.33	October 2046 . . . . .	127,889.02
September 2040 . . . . .	1,836,342.57	October 2043 . . . . .	745,358.59	November 2046 . . . . .	115,267.45
October 2040 . . . . .	1,798,761.69	November 2043 . . . . .	723,218.00	December 2046 . . . . .	102,852.74
November 2040 . . . . .	1,761,696.65	December 2043 . . . . .	701,404.46	January 2047 . . . . .	90,642.23
December 2040 . . . . .	1,725,141.21	January 2044 . . . . .	679,913.90	February 2047 . . . . .	78,633.28
January 2041 . . . . .	1,689,089.22	February 2044 . . . . .	658,742.30	March 2047 . . . . .	66,823.29
February 2041 . . . . .	1,653,534.60	March 2044 . . . . .	637,885.69	April 2047 . . . . .	55,209.68
March 2041 . . . . .	1,618,471.31	April 2044 . . . . .	617,340.14	May 2047 . . . . .	43,789.91
April 2041 . . . . .	1,583,893.41	May 2044 . . . . .	597,101.78	June 2047 . . . . .	32,561.46
May 2041 . . . . .	1,549,795.02	June 2044 . . . . .	577,166.76	July 2047 . . . . .	21,521.86
June 2041 . . . . .	1,516,170.33	July 2044 . . . . .	557,531.29	August 2047 . . . . .	10,668.65
July 2041 . . . . .	1,483,013.58	August 2044 . . . . .	538,191.63	September 2047 and thereafter . . . . .	0.00
August 2041 . . . . .	1,450,319.09	September 2044 . . . . .	519,144.08		
September 2041 . . . . .	1,418,081.24	October 2044 . . . . .	500,384.97		

---

---

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

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

---

**TABLE OF CONTENTS**

	<b>Page</b>
Table of Contents .....	S- 2
Available Information .....	S- 3
Summary .....	S- 5
Additional Risk Factors .....	S- 8
Description of the Certificates .....	S- 8
Certain Additional Federal Income Tax Consequences .....	S-20
Additional ERISA Considerations .....	S-22
Plan of Distribution .....	S-24
Credit Risk Retention .....	S-24
European Economic Area Risk Retention .....	S-24
Legal Matters .....	S-26
Exhibit A .....	A- 1
Schedule 1 .....	A- 2
Principal Balance Schedules .....	B- 1

---

---

**\$324,913,702**



**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2018-50**

---

**PROSPECTUS SUPPLEMENT**

---

**BofA Merrill Lynch**

---

---

**June 25, 2018**