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

$598,278,546

Fannie Mae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2018-64

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, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- underlying REMIC certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	$ 56,716,084	PT	(2)	FLT	3136B22T8	September 2048
SA	1	56,716,084(3)	NTL	(2)	INV/IO	3136B22U5	September 2048
A	1	141,790,210	PT	3.0%	FIX	3136B22V3	September 2048
EF	2	150,493,327	PT	(2)	FLT	3136B22W1	September 2048
ET	2	200,657,771	PT	3.0	FIX	3136B22X9	September 2048
FE	2	15,906,765	PT	(2)	FLT	3136B22Y7	September 2048
TE	2	21,209,021	PT	3.0	FIX	3136B22Z4	September 2048
SG(4) . .	2	15,906,765(3)	NTL	(2)	INV/IO	3136B23A8	September 2048
ES(4) . . .	2	150,493,327(3)	NTL	(2)	INV/IO	3136B23B6	September 2048
ST	3	36,044,516(3)	NTL	(2)	INV/IO	3136B23C4	January 2040
TI	3	35,132,602(3)	NTL	(5)	WAC/IO	3136B23D2	January 2040
IJ	4	28,846,012(3)	NTL	3.5	FIX/IO	3136B23E0	February 2041
FL	5	7,321,598	SC/PT	(2)	FLT	3136B23F7	April 2048
SL	5	4,183,770	SC/PT	(2)	INV	3136B23G5	April 2048
R		0	NPR	0	NPR	3136B23H3	September 2048

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Notional principal balances. These classes are interest only classes. See page S-7 for a description of how their notional principal balances are calculated.
(4) Exchangeable classes.
(5) The interest rate of the TI Class is calculated as described on pages S-13 and S-14.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR class to be delivered at the time of exchange. The SE Class is the RCR Class. For a more detailed description of the RCR class, 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 August 31, 2018.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

J.P. Morgan

August 27, 2018

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - 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 3, Group 4 or Group 5 Class or the R Class, the disclosure documents relating to the applicable underlying REMIC certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus dated May 1, 2018.

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

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

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

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 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		Group 2 MBS*
3	*Subgroup 3a*	Class 2005-87-SE REMIC Certificate Class 2006-45-IS REMIC Certificate Class 2006-45-XS REMIC Certificate Class 2009-106-SA REMIC Certificate
	Subgroup 3b	Class 2008-68-SD REMIC Certificate
4		Class 2012-110-BI REMIC Certificate Class 2012-125-IM REMIC Certificate Class 2012-134-BI REMIC Certificate
5		Class 2018-25-C REMIC Certificate

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

Group 1 and Group 2

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	$198,506,294	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS				
Subgroup 2a	$351,151,098	4.50%	4.75% to 7.00%	241 to 360
Subgroup 2b	$ 37,115,786	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	$198,506,294	360	358	2	4.683%
Group 2 MBS					
Subgroup 2a	$351,151,098	360	354	5	4.922%
Subgroup 2b	$ 37,115,786	360	352	7	4.832%

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 3, Group 4 and Group 5

Exhibit A describes the underlying REMIC certificates in Group 3, Group 4 and Group 5, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on August 31, 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:

Fed Book-Entry	Physical
All classes of certificates other than the R Class	R Class

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combination 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.

During the initial interest accrual period, the floating rate and inverse floating rate classes (other than the ST Class) will bear interest at the initial interest rates listed below. The initial interest rate listed below for the ST Class is an assumed rate. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	2.43138%	6.50%	0.35%	LIBOR + 35 basis points
SA	4.06862%	6.15%	0.00%	6.15% − LIBOR
EF	2.36344%	6.50%	0.30%	LIBOR + 30 basis points
FE	2.36344%	6.50%	0.30%	LIBOR + 30 basis points
SG	4.13656%	6.20%	0.00%	6.2% − LIBOR
ES	4.13656%	6.20%	0.00%	6.2% − LIBOR
ST	4.15310%(2)	6.03%	0.00%	6.03% − LIBOR
FL	3.06938%	5.50%	1.00%	LIBOR + 100 basis points
SL	4.25358%	7.875%	0.00%	7.875% − (1.75 × LIBOR)
SE	4.13656%	6.20%	0.00%	6.2% − LIBOR

(1) We will establish LIBOR on the basis of the "ICE Method."
(2) Assumed initial interest rate. We will calculate the actual initial interest rate for this class on August 23, 2018, using the applicable formulas.

During each interest accrual period, the TI Class will bear interest at the applicable annual rate described under "Description of the Certificates—Distributions of Interest—*The TI Class*" in this prospectus supplement.

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:

Class	
SA	100% of the FA Class
SG	100% of the FE Class
ES	100% of the EF Class
ST	100% of the aggregate notional principal balance of the Group 3 Underlying REMIC Certificates
TI	100% of the aggregate notional principal balance of the Subgroup 3a Underlying REMIC Certificates
IJ	100% of the aggregate notional principal balance of the Group 4 Underlying REMIC Certificates
SE	100% of the *sum* of the EF and FE Classes

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption				
	0%	100%	252%	375%	500%
FA, SA and A	19.6	10.9	6.2	4.6	3.7

Group 2 Classes	PSA Prepayment Assumption					
	0%	100%	227%	375%	500%	700%
EF, ET and ES	19.9	10.7	6.6	4.4	3.5	2.6
FE, TE and SG	19.9	10.6	6.4	4.3	3.3	2.5
SE	19.9	10.7	6.5	4.4	3.5	2.6

Group 3 Classes	PSA Prepayment Assumption							
	0%	100%	219%	375%	500%	800%	1100%	1600%
ST	11.7	6.3	4.6	3.2	2.4	1.5	0.9	0.3
TI	11.6	6.3	4.5	3.1	2.4	1.4	0.9	0.3

Group 4 Class	PSA Prepayment Assumption					
	0%	100%	227%	375%	500%	700%
IJ	11.3	4.7	2.5	1.6	1.2	0.8

Group 5 Classes	PSA Prepayment Assumption					
	0%	100%	225%	375%	500%	700%
FL and SL	28.4	21.6	2.5	1.0	0.7	0.5

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

ADDITIONAL RISK FACTORS

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

Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates. On July 27, 2017, regulatory authorities in the United Kingdom announced their intention to stop persuading or compelling banks to submit LIBOR rates after 2021. In early 2018, ICE stated its intention to continue to administer and quote LIBOR after 2021, possibly employing an alternative methodology. Therefore, no assurance can be given that LIBOR on any date accurately represents the London interbank rate or the rate applicable to actual loans in U.S. dollars for the relevant period between leading European banks, or that the underlying methodology for LIBOR will not change. Efforts to identify a set of alternative U.S. dollar reference interest rates include proposals by the Alternative Reference Rates Committee of the Federal Reserve Board and the Federal Reserve Bank of New York. At present, we are unable to predict the effect of any alternative reference rates that may be established or any other reforms to LIBOR that may be adopted in the United Kingdom, in the U.S. or elsewhere. Uncertainty as to the nature of such potential changes, alternative reference rates or other reforms may adversely affect the trading market for LIBOR-based securities, including certificates with interest rates that adjust based on LIBOR. Moreover, any future reform, replacement or disappearance of LIBOR may adversely affect the value of and return on the affected certificates.

The use of an alternative method or index in place of LIBOR for determining monthly interest rates may adversely affect the value of certain certificates. As discussed in the REMIC Prospectus under "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" and in this prospectus supplement under "Description of the Certificates—Distributions of Interest," we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the floating rate and inverse floating rate classes if, among other things, we determine that continued reliance on the customary method for determining LIBOR is no longer viable. We can provide no assurance that any such alternative method or index will yield the same or similar economic results over the lives of the related classes. In addition, although our designation of any alternative method or index will take into account various factors, including then-prevailing industry practices, there can be no assurance that broadly-adopted industry practices will develop, and it is uncertain what effect any divergent industry practices will have on the value of and return on the certificates.

Payments on the Group 3, Group 4 and Group 5 Classes will be affected by the applicable payment priorities governing the related underlying REMIC certificates. If you invest in a Group 3, Group 4 or Group 5 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments or notional principal balance reductions on the related underlying REMIC certificates.

In particular, as described in the related Underlying REMIC Disclosure Document, notional principal balance reductions on the Class 2006-45-IS and XS REMIC Certificates in Group 3 are governed by principal balance schedules. As a result, those underlying REMIC certificates may receive notional principal balance reductions faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on notional principal balance reductions over time may be eliminated. In such a case, the applicable underlying REMIC certificates may receive notional principal balance reductions at rates that vary widely from period to period. This prospectus supplement contains no information as to whether

- the applicable underlying REMIC certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the applicable underlying REMIC certificates otherwise have performed as originally anticipated.

In addition, as described in the related Underlying REMIC Disclosure Document, the Group 5 Underlying REMIC Certificate is a support class. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 MBS," and together, the "Trust MBS"), and

- three groups of previously issued REMIC Certificates (the "Group 3 Underlying REMIC Certificates," "Group 4 Underlying REMIC Certificates" and "Group 5 Underlying REMIC Certificate," and together, the "Underlying REMIC Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts"), as further described in Exhibit A.

The Underlying REMIC Certificates evidence 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 constitute a "real estate mortgage investment conduit" ("REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

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

	Assets	Regular Interests	Residual Interest
REMIC	Trust MBS and Underlying REMIC Certificates	All Classes of REMIC Certificates other than the R Class	R

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

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

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

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

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

The 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.

For additional information, see "Summary—Group 1 and Group 2—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 Underlying REMIC Certificates

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

In addition, the Mortgage Loans backing the Group 4 Underlying REMIC Certificates have been refinanced under Fannie Mae Refi Plus and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see "The Mortgage Loans—High Loan-to-Value Mortgage Loans" in the MBS Prospectus dated May 1, 2018 and on our Web site at www.fanniemae.com. See also "Risk Factors—Risks Relating to Yield and Prepayment—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*" in the MBS Prospectus dated May 1, 2018.

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

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

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the REMIC Prospectus and "Additional Risk Factors—*Uncertainty as to the determination of LIBOR and the potential phasing out of LIBOR after 2021 may adversely affect the value of certain certificates*" in this prospectus supplement. If we determine that the methods for establishing LIBOR are no longer viable or that prevailing industry practices with respect to benchmark rates have transitioned, or are very likely to transition, away from the use of LIBOR, we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the Floating Rate and Inverse Floating Rate Classes. In making any such designation, we will take into account general comparability and other factors, including then-prevailing industry practices. Further, we may also determine the business day convention, the definition of business day, the reference rate date and the determination date to be used and any other methodology for calculating the alternative method or index, and we may apply an adjustment factor to any designated alternative index as deemed appropriate to better achieve comparability to the current index and otherwise in keeping with industry-accepted practices. See "Additional Risk Factors—*The use of an alternative method or index in place of LIBOR for determining monthly interest rates may adversely affect the value of certain certificates*" in this prospectus supplement.

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

Delay Classes	No-Delay Classes
Fixed Rate Classes and the FL and SL Classes	Floating Rate and Inverse Floating Rate Classes (other than the FL and SL Classes) and the TI Class

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

The TI Class.

On each Distribution Date, we will pay interest on the TI Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of
  - the aggregate amount of interest then paid on the Group 3 Underlying REMIC Certificates

    over

  - the interest payable on the ST Class on that Distribution Date,

  and the denominator of which is the notional principal balance of the TI Class immediately preceding that Distribution Date,

multiplied by

- 12.

For the initial interest accrual period, we have assumed that interest on the TI Class will accrue at an annual rate of approximately 0.34225%. However, we will determine the actual interest rate for the TI Class for the initial interest accrual period on August 23, 2018.

Our determination of the interest rate for the TI Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 800-2FANNIE.

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 FA and A, pro rata, until retired. **Pass-Through Classes**

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

- *Group 2*

The Subgroup 2a Principal Distribution Amount to EF and ET, pro rata, until retired.

The Subgroup 2b Principal Distribution Amount to FE and TE, pro rata, until retired.

Pass-Through Classes

The "Subgroup 2a Principal Flow Distribution Amount" is the principal then paid on the Subgroup 2a MBS.

The "Subgroup 2b Principal Distribution Amount" is the principal then paid on the Subgroup 2b MBS.

- *Group 5*

The Group 5 Principal Distribution Amount to FL and SL, pro rata, until retired. **Structured Collateral/ Pass-Through Classes**

The "Group 5 Principal Distribution Amount" is the principal then paid on the Group 5 Underlying REMIC Certificate.

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 Underlying REMIC Certificates, the applicable priority sequences governing principal payments or notional principal balance reductions on the Underlying REMIC Certificates, 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 and Group 2—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 August 31, 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.

Yield Tables and Additional Yield Considerations

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

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

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

We cannot assure you that

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

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

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

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

Class	% PSA
IJ	170%

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 IJ Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

Class	Price*
IJ	11.0546875%

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

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

Sensitivity of the IJ Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	227%	375%	500%	700%
Pre-Tax Yields to Maturity	20.0%	12.3%	(11.3)%	(42.7)%	(70.0)%	*

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

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

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

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

Class	Price*
SA	16.78125%
SG	14.75000%
ES	14.75000%
ST	12.15625%
SL	92.75000%
SE	14.75000%

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

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

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

	PSA Prepayment Assumption				
LIBOR	50%	100%	252%	375%	500%
1.04069%	27.5%	25.0%	17.1%	10.6%	3.9%
2.08138%	20.5%	17.9%	9.9%	3.1%	(3.9)%
4.08138%	6.8%	4.1%	(4.4)%	(11.6)%	(19.1)%
6.08138%	(18.5)%	(21.1)%	(29.5)%	(36.6)%	(44.2)%
6.15000%	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	227%	375%	500%	700%
1.03172%	32.5%	29.7%	22.4%	13.7%	6.0%	(6.8)%
2.06344%	24.6%	21.8%	14.4%	5.6%	(2.2)%	(15.2)%
4.06344%	9.2%	6.4%	(1.1)%	(10.2)%	(18.2)%	(31.8)%
6.06344%	(14.8)%	(17.5)%	(24.7)%	(33.5)%	(41.4)%	(56.2)%
6.20000%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	227%	375%	500%	700%
1.03172%	32.7%	30.0%	23.0%	14.7%	7.4%	(4.6)%
2.06344%	24.8%	22.0%	15.0%	6.5%	(1.0)%	(13.3)%
4.06344%	9.4%	6.5%	(0.8)%	(9.6)%	(17.4)%	(30.6)%
6.06344%	(14.6)%	(17.4)%	(24.5)%	(33.3)%	(41.1)%	(54.8)%
6.20000%	*	*	*	*	*	*

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	219%	375%	500%	800%	1100%	1600%
0.93845%	35.1%	31.5%	22.8%	10.8%	0.7%	(26.2)%	(58.6)%	*
1.87690%	26.1%	22.6%	14.2%	2.7%	(7.1)%	(33.1)%	(64.3)%	*
3.87690%	5.8%	2.7%	(5.0)%	(15.7)%	(24.7)%	(48.5)%	(77.2)%	*
5.87690%	(30.2)%	(32.8)%	(39.2)%	(48.1)%	(55.6)%	(75.6)%	*	*
6.03000%	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**225%**	**375%**	**500%**	**700%**
1.03469%	6.7%	6.8%	9.5%	14.1%	17.2%	22.2%
2.06938%	4.8%	4.8%	7.6%	12.2%	15.4%	20.4%
4.06938%	1.1%	1.1%	3.9%	8.7%	11.9%	17.0%
4.50000%	0.3%	0.3%	3.1%	7.9%	11.2%	16.3%

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**227%**	**375%**	**500%**	**700%**
1.03172%	32.6%	29.9%	23.0%	14.6%	7.3%	(4.8)%
2.06344%	24.8%	22.0%	14.9%	6.4%	(1.1)%	(13.5)%
4.06344%	9.3%	6.5%	(0.8)%	(9.7)%	(17.5)%	(30.7)%
6.06344%	(14.6)%	(17.4)%	(24.5)%	(33.3)%	(41.1)%	(54.8)%
6.20000%	*	*	*	*	*	*

The TI Class. **The yield on the TI Class will be very sensitive to the rate of principal payments (including prepayments) on the related Mortgage Loans, and to the amount of interest payable on the related Underlying REMIC Certificates. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios, in particular, it is possible that investors in the TI Class would lose money on their initial investments.**

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- in the case of the Group 3, Group 4 and Group 5 Classes, the applicable priority sequences governing principal payments or notional principal balance reductions on the related Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	360 months	360 months	7.00%
Group 3 Underlying REMIC Certificates	360 months	(1)	8.50%
Group 4 Underlying REMIC Certificates	360 months	(2)	6.00%
Group 5 Underlying REMIC Certificate	360 months	355 months	7.00%

(1) The Mortgage Loans backing the Group 3 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2005-87-SE	205 months
2006-45-IS	213 months
2006-45-XS	213 months
2009-106-SA	256 months
2008-68-SD	239 months

(2) The Mortgage Loans backing the Group 4 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2012-110-BI	289 months
2012-125-IM	290 months
2012-134-BI	291 months

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

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

Percent of Original Principal Balances Outstanding

	FA, SA† and A Classes					EF, ET and ES† Classes						FE, TE and SG† Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	**0%**	**100%**	**252%**	**375%**	**500%**	**0%**	**100%**	**227%**	**375%**	**500%**	**700%**	**0%**	**100%**	**227%**	**375%**	**500%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2019	99	97	94	92	90	99	96	93	90	87	82	99	96	92	88	85	80
August 2020	98	91	83	77	70	98	90	82	73	65	54	98	89	80	70	62	50
August 2021	96	84	69	59	49	97	83	70	55	45	31	97	82	68	54	43	29
August 2022	95	78	58	45	33	95	77	59	42	31	18	95	76	58	41	29	16
August 2023	94	72	48	34	23	94	71	50	32	21	10	94	70	49	31	20	9
August 2024	92	66	40	26	16	93	65	42	24	15	6	93	64	41	23	14	5
August 2025	90	60	33	19	11	91	60	36	18	10	3	91	59	35	18	9	3
August 2026	89	55	27	15	7	89	55	30	14	7	2	89	54	29	13	6	2
August 2027	87	51	23	11	5	88	50	25	10	5	1	88	49	25	10	4	1
August 2028	85	46	19	8	3	86	46	21	8	3	1	86	45	21	8	3	1
August 2029	83	42	15	6	2	84	42	18	6	2	*	84	41	17	6	2	*
August 2030	80	38	13	5	2	82	38	15	4	1	*	82	37	14	4	1	*
August 2031	78	35	10	3	1	79	34	12	3	1	*	79	34	12	3	1	*
August 2032	75	31	8	3	1	77	31	10	2	1	*	77	30	10	2	1	*
August 2033	73	28	7	2	*	74	28	8	2	*	*	74	27	8	2	*	*
August 2034	70	25	5	1	*	71	25	7	1	*	*	71	24	7	1	*	*
August 2035	66	22	4	1	*	68	22	6	1	*	*	68	22	5	1	*	*
August 2036	63	20	4	1	*	65	20	5	1	*	*	65	19	4	1	*	*
August 2037	59	17	3	1	*	61	17	4	1	*	*	61	17	4	*	*	*
August 2038	56	15	2	*	*	57	15	3	*	*	*	57	15	3	*	*	*
August 2039	52	13	2	*	*	53	13	2	*	*	*	53	12	2	*	*	*
August 2040	47	11	1	*	*	49	11	2	*	*	*	49	11	2	*	*	*
August 2041	43	9	1	*	*	44	9	1	*	*	*	44	9	1	*	*	*
August 2042	38	8	1	*	*	39	7	1	*	*	*	39	7	1	*	*	*
August 2043	32	6	1	*	*	34	6	1	*	*	*	34	6	1	*	*	*
August 2044	27	5	*	*	*	28	4	1	*	*	*	28	4	*	*	*	*
August 2045	21	3	*	*	*	22	3	*	*	*	*	22	3	*	*	*	*
August 2046	14	2	*	*	*	15	2	*	*	*	*	15	2	*	*	*	*
August 2047	7	1	*	*	*	8	1	*	*	*	0	8	*	*	*	*	0
August 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.9	6.2	4.6	3.7	19.9	10.7	6.6	4.4	3.5	2.6	19.9	10.6	6.4	4.3	3.3	2.5

	SE† Class						ST† Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption							
Date	**0%**	**100%**	**227%**	**375%**	**500%**	**700%**	**0%**	**100%**	**219%**	**375%**	**500%**	**800%**	**1100%**	**1600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2019	99	96	93	90	87	82	98	90	83	74	67	50	33	4
August 2020	98	90	82	73	65	54	95	81	69	55	45	25	11	*
August 2021	97	83	69	55	45	31	92	72	57	40	30	12	3	*
August 2022	95	77	59	42	31	17	89	63	46	29	19	6	1	*
August 2023	94	71	50	32	21	10	86	55	37	21	13	3	*	*
August 2024	93	65	42	24	14	6	82	48	30	15	8	1	*	0
August 2025	91	60	36	18	10	3	78	41	24	11	5	1	*	0
August 2026	89	55	30	14	7	2	74	35	18	7	3	*	*	0
August 2027	88	50	25	10	5	1	69	28	14	5	2	*	*	0
August 2028	86	46	21	8	3	1	64	23	10	3	1	*	*	0
August 2029	84	42	18	6	2	*	59	17	7	2	1	*	*	0
August 2030	82	38	15	4	1	*	53	12	5	1	*	*	*	0
August 2031	79	34	12	3	1	*	46	7	3	1	*	*	*	0
August 2032	77	31	10	2	1	*	39	3	1	*	*	*	0	0
August 2033	74	28	8	2	*	*	32	1	*	*	*	*	0	0
August 2034	71	25	7	1	*	*	23	*	*	*	*	*	0	0
August 2035	68	22	6	1	*	*	14	*	*	*	*	*	0	0
August 2036	65	19	5	1	*	*	8	*	*	*	*	0	0	0
August 2037	61	17	4	1	*	*	6	*	*	*	*	0	0	0
August 2038	57	15	3	*	*	*	3	0	0	0	0	0	0	0
August 2039	53	13	2	*	*	*	1	0	0	0	0	0	0	0
August 2040	49	11	2	*	*	*	0	0	0	0	0	0	0	0
August 2041	44	9	1	*	*	*	0	0	0	0	0	0	0	0
August 2042	39	7	1	*	*	*	0	0	0	0	0	0	0	0
August 2043	34	6	1	*	*	*	0	0	0	0	0	0	0	0
August 2044	28	4	1	*	*	*	0	0	0	0	0	0	0	0
August 2045	22	3	*	*	*	*	0	0	0	0	0	0	0	0
August 2046	15	2	*	*	*	*	0	0	0	0	0	0	0	0
August 2047	8	1	*	*	*	0	0	0	0	0	0	0	0	0
August 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.7	6.5	4.4	3.5	2.6	11.7	6.3	4.6	3.2	2.4	1.5	0.9	0.3

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

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

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

	TI† Class								IJ† Class						FL and SL Classes					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	0%	100%	219%	375%	500%	800%	1100%	1600%	0%	100%	227%	375%	500%	700%	0%	100%	225%	375%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2019	98	90	83	74	67	50	33	4	97	87	75	62	51	32	100	100	80	49	23	0
August 2020	95	80	69	55	45	25	11	*	94	75	54	33	17	3	100	100	54	0	0	0
August 2021	92	72	56	40	30	12	3	*	91	63	36	12	3	0	100	100	33	0	0	0
August 2022	89	63	46	29	19	6	1	*	87	52	21	3	0	0	100	100	19	0	0	0
August 2023	86	55	37	21	13	3	*	*	83	42	10	0	0	0	100	100	9	0	0	0
August 2024	82	48	30	15	8	1	*	0	79	33	4	0	0	0	100	100	3	0	0	0
August 2025	78	41	24	11	5	1	*	0	75	24	2	0	0	0	100	100	0	0	0	0
August 2026	74	34	18	7	3	*	*	0	71	16	0	0	0	0	100	100	0	0	0	0
August 2027	69	28	14	5	2	*	*	0	66	10	0	0	0	0	100	100	0	0	0	0
August 2028	64	22	10	3	1	*	*	0	61	6	0	0	0	0	100	100	0	0	0	0
August 2029	59	17	7	2	1	*	*	0	55	3	0	0	0	0	100	100	0	0	0	0
August 2030	53	12	5	1	*	*	*	0	50	2	0	0	0	0	100	100	0	0	0	0
August 2031	46	7	3	1	*	*	*	0	44	*	0	0	0	0	100	100	0	0	0	0
August 2032	39	3	1	*	*	*	0	0	37	0	0	0	0	0	100	100	0	0	0	0
August 2033	31	*	*	*	*	*	0	0	30	0	0	0	0	0	100	100	0	0	0	0
August 2034	23	*	*	*	*	0	0	0	23	0	0	0	0	0	100	95	0	0	0	0
August 2035	14	0	0	0	0	0	0	0	15	0	0	0	0	0	100	86	0	0	0	0
August 2036	8	0	0	0	0	0	0	0	10	0	0	0	0	0	100	78	0	0	0	0
August 2037	6	0	0	0	0	0	0	0	5	0	0	0	0	0	100	70	0	0	0	0
August 2038	3	0	0	0	0	0	0	0	2	0	0	0	0	0	100	61	0	0	0	0
August 2039	1	0	0	0	0	0	0	0	0	0	0	0	0	0	100	53	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	45	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	38	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	30	0	0	0	0
August 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	23	0	0	0	0
August 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	17	0	0	0	0
August 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	10	0	0	0	0
August 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	66	4	0	0	0	0
August 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25	*	0	0	0	0
August 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)**	11.6	6.3	4.5	3.1	2.4	1.4	0.9	0.3	11.3	4.7	2.5	1.6	1.2	0.8	28.4	21.6	2.5	1.0	0.7	0.5

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

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

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

Characteristics of the Residual Class

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Election and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans backing the Group 4 Underlying REMIC Certificates have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See "Description of the Certificates—The Underlying REMIC Certificates" in this prospectus supplement. A portion of the Group 4 Class may not be treated as "real estate assets" within the meaning of section 856(c)(5)(B) of the Code. See "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus dated May 1, 2018. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of the Group 4 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Class. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	252% PSA
2	227% PSA
3	219% PSA
4	227% PSA
5	225% 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.

We intend to treat the REMIC as a single class REMIC within the meaning of the Treasury regulations under Section 67 of the Code. Accordingly, certain beneficial owners of an FA, SA, A, EF, ET, FE, TE, SG, ES, ST, TI, IJ, FL or SL Class Certificate will be required to include in income a share of the administrative fees of the REMIC. Administrative fees include the costs to service the Mortgage Loans and the guaranty fees paid to Fannie Mae. A beneficial owner's share of such fees generally will be determined by (i) allocating the amount of such expenses for each calendar quarter on a pro rata basis to each day in the calendar quarter, and (ii) allocating the daily amount among the beneficial owners of Regular and Residual Certificates in proportion to their respective amounts of income accruing on the Certificates on that day. We will report the allocable share of such fees in the manner required by the IRS. See "Material Federal Income Tax Consequences—Reporting and Other Administrative Matters" in the REMIC Prospectus. For a beneficial owner that is an individual, trust or estate, the TCJA disallows the deduction of its allocable share of the 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 the FA, SA, A, EF, ET, FE, TE, SG, ES, ST, TI, IJ, FL or SL Classes are urged to consult with their tax advisors regarding the potential applicability of the TCJA 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 Class 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. Due to the possibility that Fannie Mae, any Dealer or any of their respective affiliates may receive certain benefits in connection with the sale or holding of the Certificates, the purchase of the Certificates using "assets of a plan" (as described in 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA) over which any of these parties or their affiliates has investment authority, or renders investment advice for a fee with respect to the assets of the plan, or is the employer or other sponsor of the plan, might be deemed to be a violation of a provision of Title I of ERISA or Section 4975 of the Code. Accordingly, the Certificates may not be purchased using the assets of any plan if Fannie Mae, any Dealer or any of their respective affiliates has investment authority, or renders investment advice for a fee with respect to the assets of the plan, or is the employer or other sponsor of the plan, unless an applicable prohibited transaction exemption is available to cover the purchase or holding of the Certificates or the transaction is not otherwise prohibited.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to J.P. Morgan Securities LLC (the "Dealer") in exchange for the Trust MBS and the Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

CREDIT RISK RETENTION

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

EUROPEAN ECONOMIC AREA RISK RETENTION

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

The application of Articles 404-410 of the European Union Capital Requirements Regulation 575/2013 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 or (iii) 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) an EEA undertaking for collective investment in transferable securities ("UCITS") and UCITS management companies, and (b) institutions for occupational retirement provision falling within the scope of Directive (EU) 2016/2341 (subject to certain exceptions), and certain investment managers and authorized entities appointed by such institutions (together, "IORPs"). With regard to securitizations in respect of which the relevant securities are issued before January 1, 2019 ("Pre-2019 Securitizations"), investors that are subject to the EEA Risk Retention Regulations will continue to be subject to the risk retention and due diligence requirements of the EEA Risk Retention Regulations, including on and after that date. The Securitization Regulation makes no express provision for the application of any requirements of the EEA Risk Retention Regulations or of the Securitization Regulation to UCITS or IORPs that hold or acquire any interest in respect of a Pre-2019 Securitization and, accordingly, it is not clear what requirements (if any) will be applicable to those investors. Prospective investors are themselves responsible for monitoring and assessing changes to the EEA Risk Retention Regulations and their regulatory capital requirements.

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

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

LEGAL MATTERS

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

Exhibit A

Group 3 Underlying REMIC Certificates

	Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	August 2018 Class Factor	Notional Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
Subgroup 3a	2005-87	SE	September 2005	31394FV69	(2)	INV/IO	October 2035	NTL	$600,000,000	0.04455411	$ 8,715,993.25	6.496%	163	184
	2006-45	IS	May 2006	31395NEP8	(2)	INV/IO	June 2036	NTL	161,507,998	0.06384904	10,312,130.62	6.445	181	167
	2006-45	XS	May 2006	31395NEW3	(2)	INV/IO	June 2036	NTL	96,900,000	0.07162354	6,940,321.03	6.465	182	166
	2009-106	SA	December 2009	31398GUK3	(2)	INV/IO	January 2040	NTL	300,000,000	0.09164158	9,164,158.00	6.462	174	174
Subgroup 3b	2008-68	SD	July 2008	31397MKH9	(2)	INV/IO	August 2038	NTL	125,000,000	0.01459061	911,913.12	6.455	224	123

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) These classes bear interest as described in the related Underlying REMIC Disclosure Documents.

Group 4 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	August 2018 Class Factor	Notional Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-110	BI	September 2012	3136A9JT6	3.5%	FIX/IO	June 2039	NTL	$33,040,465	0.35804358	$10,139,937.04	4.060%	278	72
2012-125	IM	October 2012	3136A9E20	3.5	FIX/IO	February 2041	NTL	18,364,286	0.43696635	8,024,575.02	4.059	278	71
2012-134	BI	November 2012	3136AAQC2	3.5	FIX/IO	April 2040	NTL	25,000,000	0.42726002	10,681,500.50	4.030	282	69

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

Group 5 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	August 2018 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2018-25	C	March 2018	3136B1VG6	3.5%	FIX	April 2048	SUP	$14,308,901	0.93853179	$11,505,368.30	4.989%	344	12

(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 Recombination(1)

REMIC Certificates		RCR Certificates						
Classes	**Original Balances**	**RCR Class**	**Original Balances**	**Principal Type(2)**	**Interest Rate**	**Interest Type(2)**	**CUSIP Number**	**Final Distribution Date**
SG	$ 15,906,765(3)	SE	$166,400,092(3)	NTL	(4)	INV/IO	3136B23K6	September 2048
ES	150,493,327(3)							

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

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) Notional principal balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional principal balances are calculated.

(4) For a description of this interest rate see "Summary—Interest Rates" in this prospectus supplement.

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

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

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$598,278,546

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2018-64

PROSPECTUS SUPPLEMENT

J.P. Morgan

August 27, 2018