Prospectus Supplement
(To Multifamily REMIC Prospectus dated August 1, 2014)

$565,752,114

FannieMae®

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2018-M7

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. We will not guarantee that prepayment premiums will be collected or available for distribution to investors.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are generally first-lien, multifamily, fixed-rate loans that provide for balloon payments at maturity.

Class	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
A1	$ 65,000,000	SEQ	(2)	WAC	3136B1ZD9	March 2028
A2	500,752,114	SEQ	(2)	WAC	3136B1K86	March 2028
R	0	NPR	0%	NPR	3136B1Q31	March 2028

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

(2) Calculated as further described in this prospectus supplement.

Except as described below, the dealers will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be May 30, 2018. We expect initially to retain certain certificates. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and starting on page 13 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily 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.

KGS
KGS-ALPHA CAPITAL MARKETS

Credit Suisse
Morgan Stanley
The Williams Capital Group

The date of this Prospectus Supplement is May 22, 2018

TABLE OF CONTENTS

	Page
AVAILABLE INFORMATION	S- 3
SUMMARY	S- 5
ADDITIONAL RISK FACTORS	S- 7
DESCRIPTION OF THE CERTIFICATES	S- 8
General	S- 8
Structure	S- 8
Fannie Mae Guaranty	S- 9
Characteristics of Certificates	S- 9
Authorized Denominations	S- 9
The MBS	S- 9
Distributions of Interest	S-10
General	S-10
Delay Classes and No-Delay Classes	S-10
The A1 Class	S-10
The A2 Class	S-11
Allocation of Certain Prepayment Premiums	S-11
Distributions of Principal	S-11
Structuring Assumptions	S-11
Pricing Assumptions	S-11
Prepayment Assumptions	S-12
Weighted Average Lives of the Certificates	S-12
Decrement Tables	S-12
Characteristics of the Residual Class	S-13
CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-13
REMIC Election and Special Tax Attributes	S-14
Taxation of Beneficial Owners of Regular Certificates	S-14
Taxation of Beneficial Owners of Residual Certificates	S-15
Tax Audit Procedures	S-15
Foreign Investors	S-15
ADDITIONAL ERISA CONSIDERATIONS	S-16
PLAN OF DISTRIBUTION	S-17
CREDIT RISK RETENTION	S-17
EUROPEAN ECONOMIC AREA RISK RETENTION	S-17
LEGAL MATTERS	S-19
EXHIBIT A-1	A- 1

AVAILABLE INFORMATION

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

- our Prospectus for Guaranteed Multifamily REMIC Pass-Through Certificates dated August 1, 2014 (the "Multifamily REMIC Prospectus");
- for each MBS issued on or after December 1, 2017, our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) applicable to that MBS;
- for all other MBS, our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated
  - August 1, 2014, for MBS issued on or after August 1, 2014 and prior to December 1, 2017,
  - November 1, 2012, for MBS issued on or after November 1, 2012 and prior to August 1, 2014,
  - October 1, 2010, for MBS issued on or after October 1, 2010 and prior to November 1, 2012, or
  - February 1, 2009, for MBS issued prior to October 1, 2010;
- for MBS issued prior to December 1, 2017, the related prospectus supplements applicable to that MBS (collectively, the "Multifamily MBS Prospectus Supplements"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the Multifamily REMIC Prospectus.

The Prospectuses referenced in the second and third bullet points above are referred to collectively as the "Multifamily MBS Prospectus."

The Multifamily MBS Prospectus and any applicable Multifamily MBS Prospectus Supplements 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 can also obtain copies of the Multifamily REMIC Prospectus and the Multifamily MBS Prospectus by writing or calling the dealers at:

KGS-Alpha Capital Markets, L.P.
Middle Office
521 Fifth Avenue, 3rd Floor
New York, NY 10175
(telephone 646-640-1264)

Credit Suisse Securities (USA) LLC
Prospectus Department
11 Madison Avenue
New York, NY 10010-3629
(telephone 212-325-2580)

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717

The Williams Capital Group, L.P.
Prospectus Department
650 Fifth Avenue, 9th Floor
New York, NY 10019

SUMMARY

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

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 sets forth certain assumed characteristics of the mortgage loans underlying the MBS. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1 are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics may not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ, and may differ significantly, from those set forth in Exhibit A-1.

Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-1 also contains certain information about the individual MBS and the related mortgage loans that we expect to be included in the trust. To learn more about the MBS and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements or, for MBS issued on or after December 1, 2017, the Multifamily MBS Prospectuses, as applicable, which are available through DUS Disclose™ at www.fanniemae.com.

In addition, Exhibit A-1 contains certain additional information regarding the mortgage loans underlying the ten largest MBS that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on May 30, 2018.

Distribution Dates

We will make payments on the classes of 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 other than the R Class	R Class

Interest Rates

During each interest accrual period, the A1 and A2 Classes will bear interest at the applicable annual rates described under "Description of the Certificates—Distributions of Interest—*The A1 Class*" *and* "—*The A2 Class,*" as applicable, in this prospectus supplement.

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)*

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
Classes	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
A1	6.4	6.4	6.4	6.4	6.4	6.4	0.2	0.1	0.1	0.1
A2	9.7	9.6	9.6	9.5	9.2	9.7	3.6	1.6	0.8	0.1

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

** Assuming no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

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. As noted below under "*—Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*," approximately 9.3% and 7.8% of the mortgaged properties underlying the MBS are in Texas and Georgia, respectively.

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

California	18.5%
Texas	9.3%
Michigan	8.2%
Georgia	7.8%
District of Columbia	6.2%
Pennsylvania	6.2%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for that loan. The prepayment premium end date is generally 180 days before maturity of the related mortgage loan. In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also may require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1%

of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the related MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement or, for MBS issued on or after December 1, 2017, on Annex A to the Multifamily MBS Prospectus for the MBS backed by that loan, as applicable. The Multifamily MBS Prospectus Supplement, or Multifamily MBS Prospectus for an MBS pool, as applicable, is available through DUS Disclose™ at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the MBS under the heading "Remaining Prepayment Premium Term (mos.)" in the first table of Exhibit A-1 of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the MBS under the heading "Loan Prepayment Premium End Date" in the second table of Exhibit A-1 of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae Multifamily 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 May 1, 2018 (the "Issue Date"). The trust agreement and supplement are collectively referred to as the "Trust Agreement." We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "Certificates") pursuant to the Trust Agreement.

The assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "MBS").

Each MBS generally represents a beneficial ownership interest in one or more first-lien, multifamily mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and any applicable Multifamily MBS 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 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	MBS	All Classes of Certificates other than the R Class	R

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

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the related MBS.

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
A1 and A2 Classes	$1,000 minimum plus whole dollar increments

The MBS

The MBS will have the characteristics described in the Multifamily MBS Prospectus and any applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing ("DUS") business line, our MFlex business line and/or our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. The Mortgage Loans are generally secured by first liens on multifamily residential properties, providing for a balloon payment at maturity.

Additionally, in the case of approximately $431,358,968 of the MBS, measured by principal amount of the Mortgage Loans at the Issue Date, the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from one year to ten years from origination. As of the Issue Date, all of those Mortgage Loans remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the MBS, see Exhibit A-1, to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under "Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "The Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A-1 to this prospectus supplement presents certain characteristics of the underlying Mortgage Loans as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS (by scheduled principal balance at the Issue Date). Additional information about the underlying Mortgage Loans and the related MBS pools is available through DUS Disclose™ at www.fanniemae.com.

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.

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
All interest-bearing Classes	—

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

The A1 Class. For each Distribution Date, the A1 Class will bear interest during the related interest accrual period at an annual rate equal to the Weighted Average MBS Pass-Through Rate.

The "Weighted Average MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the MBS for that Distribution Date (weighted on the basis of the principal balances of the MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date). For purposes of calculating the Weighted Average MBS Pass-Through Rate, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest (except that in a leap year, the single day's net interest accrued for the preceding December will not be so allocated).

On the initial Distribution Date, we expect to pay interest on the A1 Class at an annual rate of approximately 3.150%.

Our determination of the interest rate for the A1 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.

The A2 Class. For each Distribution Date, the A2 Class will bear interest during the related interest accrual period at an annual rate equal to the Weighted Average MBS Pass-Through Rate (as described above).

On the initial Distribution Date, we expect to pay interest on the A2 Class at an annual rate of approximately 3.150%.

Our determination of the interest rate for the A2 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.

Allocation of Certain Prepayment Premiums. All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Dates, which generally are 180 days prior to loan maturity. For additional information on the prepayment premium terms of the Mortgage Loans underlying the MBS, see Exhibit A-1 to this prospectus supplement.

Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will allocate and pass through any prepayment premiums that are included in the MBS distributions on that date to each of the A1 and A2 Classes in an amount equal to the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Principal Distribution Amount for that date.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

The Principal Distribution Amount to A1 and A2, in that order, until retired. } **Sequential Pay Classes**

The "Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the MBS.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the characteristics specified in the chart entitled "Assumed Characteristics of the Mortgage Loans Underlying the MBS" in Exhibit A-1 to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;

* Balloon payments at maturity are treated as scheduled payments and not as prepayments.

- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is May 30, 2018.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

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 Multifamily REMIC Prospectus.

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

- the timing of changes in the rate of principal distributions, and
- the priority sequence of payments of principal of the Classes.

See "Distributions of Principal" above.

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

Decrement Tables

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

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2019	97	97	97	97	97	97	0	0	0	0
May 2020	93	93	93	93	93	93	0	0	0	0
May 2021	88	88	88	88	88	88	0	0	0	0
May 2022	80	80	80	80	80	80	0	0	0	0
May 2023	71	71	71	71	71	71	0	0	0	0
May 2024	59	59	59	59	59	59	0	0	0	0
May 2025	48	48	48	48	48	48	0	0	0	0
May 2026	35	35	35	35	35	35	0	0	0	0
May 2027	21	21	21	21	21	21	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.4	6.4	6.4	6.4	6.4	6.4	0.2	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2019	100	100	100	100	100	100	84	56	28	0
May 2020	100	100	100	100	100	100	63	28	7	0
May 2021	100	100	100	100	100	100	47	14	2	0
May 2022	100	100	100	100	100	100	35	7	*	0
May 2023	100	100	100	100	100	100	26	3	*	0
May 2024	100	100	100	100	100	100	19	2	*	0
May 2025	100	100	100	100	100	100	14	1	*	0
May 2026	100	100	100	100	100	100	10	*	*	0
May 2027	100	100	100	100	100	100	8	*	*	0
May 2028	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.7	9.6	9.6	9.5	9.2	9.7	3.6	1.6	0.8	0.1

* 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 Multifamily REMIC Prospectus.
†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

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 Multifamily 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 Multifamily 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 Multifamily 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 Multifamily 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 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 Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

Certain Classes of Certificates may be issued with original issue discount ("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 Multifamily REMIC Prospectus. In addition, certain Classes of 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 Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*" in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through DUS Disclose™ at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or 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 Multifamily 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 Multifamily 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 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.

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 Multifamily 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 Multifamily 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 will assign the MBS to the Trust and intend to sell certain Certificates to KGS-Alpha Capital Markets, L.P. in exchange for cash proceeds. The Certificates to be sold to KGS-Alpha Capital Markets, L.P. are referred to as the "Offered Certificates."

The dealers specified on the cover of this prospectus supplement (together, the "Dealers") propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

We expect initially to retain certain Certificates, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

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. Morgan, Lewis & Bockius LLP will provide legal representation for KGS-Alpha Capital Markets, L.P.

Exhibit A-1

Assumed Characteristics of the Mortgage Loans Underlying the MBS As of May 1, 2018*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$44,406,250.00	3.000%	3.970%	360	115	5	108	$211,234.93	Actual/360	91
32,160,000.00	2.880	4.100	360	115	5	108	155,396.60	Actual/360	55
25,220,000.00	2.980	3.950	0	116	4	109	N/A	Actual/360	116
24,054,000.00	2.940	3.600	0	116	4	109	N/A	Actual/360	116
22,000,000.00	3.190	3.850	360	117	3	110	103,137.81	Actual/360	33
21,348,000.00	3.000	4.470	360	115	5	108	107,786.98	30/360	31
21,252,000.00	2.860	3.780	0	115	5	108	N/A	Actual/360	115
20,087,685.17	2.920	4.230	360	116	4	109	99,135.49	Actual/360	N/A
20,000,000.00	2.930	4.200	360	116	4	109	97,803.43	Actual/360	32
20,000,000.00	2.940	4.010	0	116	4	109	N/A	Actual/360	116
19,706,500.00	3.530	5.000	360	118	2	111	105,788.75	Actual/360	46
19,640,565.24	2.920	4.410	360	117	3	110	98,879.11	Actual/360	N/A
19,368,300.00	3.070	4.340	360	117	3	110	96,303.65	Actual/360	57
19,010,917.50	2.950	4.220	360	117	3	110	93,188.70	Actual/360	45
18,900,000.00	3.070	4.620	360	116	4	109	97,115.82	Actual/360	32
17,826,753.20	3.030	4.500	360	117	3	110	90,696.67	Actual/360	N/A
13,694,953.66	3.260	4.630	360	117	3	110	70,735.34	Actual/360	N/A
13,050,000.00	2.930	4.550	360	115	5	108	66,510.70	Actual/360	31
12,990,000.00	3.090	4.560	360	117	3	110	66,282.33	Actual/360	45
12,496,000.00	2.950	4.170	360	115	5	108	60,888.98	Actual/360	31
10,106,694.27	3.280	4.750	360	117	3	110	52,928.95	Actual/360	N/A
9,000,000.00	2.990	4.340	360	115	5	108	44,750.07	Actual/360	19
8,000,000.00	3.470	4.400	360	118	2	111	40,060.87	Actual/360	58
7,925,877.63	3.270	4.960	360	117	3	110	42,515.25	Actual/360	N/A
6,580,000.00	3.120	4.200	0	117	3	110	N/A	Actual/360	117
6,500,000.00	3.200	5.050	360	118	2	111	35,092.30	Actual/360	10
6,500,000.00	3.030	4.120	360	117	3	110	31,483.35	Actual/360	57
6,175,000.00	3.000	4.090	360	115	5	108	29,801.69	Actual/360	55
6,000,000.00	3.110	4.710	360	116	4	109	31,154.34	Actual/360	8
5,640,000.00	3.070	3.960	0	115	5	108	N/A	Actual/360	115
5,278,000.00	3.100	4.040	0	117	3	110	N/A	Actual/360	117
5,000,000.00	2.850	3.940	360	115	5	108	23,698.14	Actual/360	55
4,080,000.00	2.960	4.480	360	116	4	109	20,624.30	Actual/360	8
4,000,000.00	3.080	4.170	0	116	4	109	N/A	Actual/360	116

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 3,933,000.00	3.140%	4.660%	360	115	5	108	$20,303.57	Actual/360	31
3,919,944.34	3.070	4.720	360	116	4	109	20,481.72	Actual/360	N/A
3,737,502.83	3.190	4.840	360	117	3	110	19,776.26	Actual/360	N/A
3,695,249.95	3.150	4.480	360	116	4	109	18,779.24	Actual/360	N/A
3,453,222.68	3.540	5.670	360	116	13	109	20,247.52	Actual/360	N/A
2,984,867.49	3.190	4.770	360	116	4	109	15,685.61	Actual/360	N/A
2,677,000.00	3.120	4.550	360	116	4	109	13,643.61	Actual/360	32
2,626,166.19	3.040	4.560	360	116	4	109	13,470.77	Actual/360	N/A
2,560,000.00	3.220	4.640	360	117	3	110	13,184.96	Actual/360	57
2,536,686.02	3.190	4.580	360	116	4	109	13,041.97	Actual/360	N/A
2,485,099.95	3.230	5.080	360	116	4	109	13,526.79	Actual/360	N/A
2,287,325.44	3.150	4.280	360	116	4	109	11,355.05	Actual/360	N/A
2,263,271.49	3.190	4.650	360	116	4	109	11,730.74	Actual/360	N/A
2,220,000.00	3.260	4.350	0	118	2	111	N/A	Actual/360	118
2,082,030.09	3.230	5.080	360	116	4	109	11,332.81	Actual/360	N/A
1,923,550.42	3.020	4.390	360	116	4	109	9,673.30	Actual/360	N/A
1,581,438.37	3.320	4.740	360	116	4	109	8,282.01	Actual/360	N/A
1,551,706.59	3.190	4.480	360	116	4	109	7,885.76	Actual/360	N/A
1,542,613.12	3.330	5.080	360	116	4	109	8,396.68	Actual/360	N/A
1,492,651.67	3.410	4.930	360	116	4	109	7,988.28	Actual/360	N/A
1,357,756.31	3.120	4.490	360	116	4	109	6,908.15	Actual/360	N/A
1,254,000.00	3.280	4.800	360	116	4	109	6,579.30	Actual/360	8
1,109,146.75	3.130	4.550	360	116	4	109	5,682.71	Actual/360	N/A
1,082,197.60	3.590	5.420	360	116	3	109	6,111.79	Actual/360	N/A
894,465.14	3.440	4.730	360	117	3	110	4,673.57	Actual/360	N/A
503,725.37	3.280	5.100	360	116	9	109	2,763.61	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Original Amortization Term and “N/A” under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the Expected MBS and the Related Mortgage Loans As of May 1, 2018

Expected Pool Number	Original MBS Balance*	MBS Balance in the Trust	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AN7799	$44,406,250.00	$44,406,250.00	12/01/17	12/01/27	3.970%	3.000%	Actual/360	360	120	115	5	96	91	114	5/31/2027
AN7407(1)	32,160,000.00	32,160,000.00	12/01/17	12/01/27	4.100	2.880	Actual/360	360	120	115	5	60	55	114	5/31/2027
AN8004	25,220,000.00	25,220,000.00	12/01/17	01/01/28	3.950	2.980	Actual/360	0	120	116	4	120	116	114	6/30/2027
AN7556	24,054,000.00	24,054,000.00	01/01/18	01/01/28	3.600	2.940	Actual/360	0	120	116	4	120	116	114	6/30/2027
AN8370	22,000,000.00	22,000,000.00	02/01/18	02/01/28	3.850	3.190	Actual/360	360	120	117	3	36	33	114	7/31/2027
AN7238	21,348,000.00	21,348,000.00	12/01/17	12/01/27	4.470	3.000	30/360	360	120	115	5	36	31	114	5/31/2027
AN7549	21,252,000.00	21,252,000.00	12/01/17	12/01/27	3.780	2.860	Actual/360	0	120	115	5	120	115	114	5/31/2027
AN7997	20,200,000.00	20,087,685.17	01/01/18	01/01/28	4.230	2.920	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8062	20,000,000.00	20,000,000.00	01/01/18	01/01/28	4.200	2.930	Actual/360	360	120	116	4	36	32	114	6/30/2027
AN7777	20,000,000.00	20,000,000.00	12/01/17	01/01/28	4.010	2.940	Actual/360	0	120	116	4	120	116	114	6/30/2027
AN8674	19,706,500.00	19,706,500.00	03/01/18	03/01/28	5.000	3.530	Actual/360	360	120	118	2	48	46	114	8/31/2027
AN7898	19,722,500.00	19,640,565.24	02/01/18	02/01/28	4.410	2.920	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN7491	19,368,300.00	19,368,300.00	02/01/18	02/01/28	4.340	3.070	Actual/360	360	120	117	3	60	57	114	7/31/2027
AN7759	19,010,917.50	19,010,917.50	02/01/18	02/01/28	4.220	2.950	Actual/360	360	120	117	3	48	45	114	7/31/2027
AN7945	18,900,000.00	18,900,000.00	01/01/18	01/01/28	4.620	3.070	Actual/360	360	120	116	4	36	32	114	6/30/2027
AN7784	17,900,000.00	17,826,753.20	02/01/18	02/01/28	4.500	3.030	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN8481	13,750,000.00	13,694,953.66	02/01/18	02/01/28	4.630	3.260	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN7459	13,050,000.00	13,050,000.00	12/01/17	12/01/27	4.550	2.930	Actual/360	360	120	115	5	36	31	114	5/31/2027
AN8380	12,990,000.00	12,990,000.00	02/01/18	02/01/28	4.560	3.090	Actual/360	360	120	117	3	48	45	114	7/31/2027
AN7742	12,496,000.00	12,496,000.00	01/01/18	12/01/27	4.170	2.950	Actual/360	360	120	115	5	36	31	114	5/31/2027
AN8436	10,146,500.00	10,106,694.27	02/01/18	02/01/28	4.750	3.280	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN7867	9,000,000.00	9,000,000.00	12/01/17	12/01/27	4.340	2.990	Actual/360	360	120	115	5	24	19	114	5/31/2027
AN8730	8,000,000.00	8,000,000.00	03/01/18	03/01/28	4.400	3.470	Actual/360	360	120	118	2	60	58	114	8/31/2027
AN8395	7,956,000.00	7,925,877.63	02/01/18	02/01/28	4.960	3.270	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN8399	6,580,000.00	6,580,000.00	02/01/18	02/01/28	4.200	3.120	Actual/360	0	120	117	3	120	117	114	7/31/2027
AN8441	6,500,000.00	6,500,000.00	03/01/18	03/01/28	5.050	3.200	Actual/360	360	120	118	2	12	10	114	8/31/2027
AN8270	6,500,000.00	6,500,000.00	02/01/18	02/01/28	4.120	3.030	Actual/360	360	120	117	3	60	57	114	7/31/2027
AN7801	6,175,000.00	6,175,000.00	12/01/17	12/01/27	4.090	3.000	Actual/360	360	120	115	5	60	55	114	5/31/2027
AN7975	6,000,000.00	6,000,000.00	01/01/18	01/01/28	4.710	3.110	Actual/360	360	120	116	4	12	8	114	6/30/2027
AN7694	5,640,000.00	5,640,000.00	12/01/17	12/01/27	3.960	3.070	Actual/360	0	120	115	5	120	115	114	5/31/2027
AN7692	5,278,000.00	5,278,000.00	02/01/18	02/01/28	4.040	3.100	Actual/360	0	120	117	3	120	117	114	7/31/2027
AN7615	5,000,000.00	5,000,000.00	01/01/18	12/01/27	3.940	2.850	Actual/360	360	120	115	5	60	55	114	5/31/2027
AN7586	4,080,000.00	4,080,000.00	01/01/18	01/01/28	4.480	2.960	Actual/360	360	120	116	4	12	8	114	6/30/2027
AN7815	4,000,000.00	4,000,000.00	01/01/18	01/01/28	4.170	3.080	Actual/360	0	120	116	4	120	116	114	6/30/2027
AN7841	3,933,000.00	3,933,000.00	01/01/18	12/01/27	4.660	3.140	Actual/360	360	120	115	5	36	31	114	5/31/2027
AN8112	3,940,000.00	3,919,944.34	01/01/18	01/01/28	4.720	3.070	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8424	3,752,000.00	3,737,502.83	02/01/18	02/01/28	4.840	3.190	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN8264	3,715,000.00	3,695,249.95	01/01/18	01/01/28	4.480	3.150	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN5178	3,500,000.00	3,453,222.68	04/01/17	01/01/28	5.670	3.540	Actual/360	360	129	116	13	N/A	N/A	123	6/30/2027
AN7726	3,000,000.00	2,984,867.49	01/01/18	01/01/28	4.770	3.190	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN7908	2,677,000.00	2,677,000.00	01/01/18	01/01/28	4.550	3.120	Actual/360	360	120	116	4	36	32	114	6/30/2027
AN7833	2,640,000.00	2,626,166.19	01/01/18	01/01/28	4.560	3.040	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8252	2,560,000.00	2,560,000.00	02/01/18	02/01/28	4.640	3.220	Actual/360	360	120	117	3	60	57	114	7/31/2027
AN8161	2,550,000.00	2,536,686.02	01/01/18	01/01/28	4.580	3.190	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8130	2,497,000.00	2,485,099.95	01/01/18	01/01/28	5.080	3.230	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027

Expected Pool Number	Original MBS Balance*	MBS Balance in the Trust	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AN7993	$2,300,000.00	$2,287,325.44	01/01/18	01/01/28	4.280%	3.150%	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN7730	2,275,000.00	2,263,271.49	01/01/18	01/01/28	4.650	3.190	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8344	2,220,000.00	2,220,000.00	03/01/18	03/01/28	4.350	3.260	Actual/360	0	120	118	2	120	118	114	8/31/2027
AN8129	2,092,000.00	2,082,030.09	01/01/18	01/01/28	5.080	3.230	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN7142	1,934,000.00	1,923,550.42	01/01/18	01/01/28	4.390	3.020	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN7727	1,589,500.00	1,581,438.37	01/01/18	01/01/28	4.740	3.320	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8164	1,560,000.00	1,551,706.59	01/01/18	01/01/28	4.480	3.190	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8256	1,550,000.00	1,542,613.12	01/01/18	01/01/28	5.080	3.330	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8214	1,500,000.00	1,492,651.67	01/01/18	01/01/28	4.930	3.410	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8166	1,365,000.00	1,357,756.31	01/01/18	01/01/28	4.490	3.120	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8271	1,254,000.00	1,254,000.00	01/01/18	01/01/28	4.800	3.280	Actual/360	360	120	116	4	12	8	114	6/30/2027
AN8084	1,115,000.00	1,109,146.75	01/01/18	01/01/28	4.550	3.130	Actual/360	360	120	116	4	N/A	N/A	114	6/30/2027
AN8403	1,086,000.00	1,082,197.60	02/01/18	01/01/28	5.420	3.590	Actual/360	360	119	116	3	N/A	N/A	113	6/30/2027
AN8510	898,000.00	894,465.14	02/01/18	02/01/28	4.730	3.440	Actual/360	360	120	117	3	N/A	N/A	114	7/31/2027
AN6397	509,000.00	503,725.37	08/01/17	01/01/28	5.100	3.280	Actual/360	360	125	116	9	N/A	N/A	119	6/30/2027

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term (mos.) in the above table.

(1) In this case, a Mortgage Loan secured by five properties backs a single MBS.

Property Characteristics of the Expected MBS and the Related Mortgage Loans As of May 1, 2018

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	UW NCF DSCR	Mortgage Loan Seller
AN7799	Atlanta	GA	30307	Multifamily	285	2016	62.5%	1.42	Walker & Dunlop, LLC
AN7407	York	PA	17402	Multifamily	288	1982	80.0	1.27	M&T Realty Capital Corporation
AN7407	York	PA	17402	Multifamily	104	1991	80.0	1.27	M&T Realty Capital Corporation
AN7407	York	PA	17402	Multifamily	144	1985	80.0	1.27	M&T Realty Capital Corporation
AN7407	York	PA	17402	Multifamily	164	1994	80.0	1.27	M&T Realty Capital Corporation
AN7407	York	PA	17402	Multifamily	140	1997	80.0	1.27	M&T Realty Capital Corporation
AN8004	Ames	IA	50010	Dedicated Student	197	2016	65.0	2.09	Walker & Dunlop, LLC
AN7556	Los Angeles	CA	90048	Multifamily	78	1990	50.2	2.32	Berkeley Point Capital, LLC
AN8370	Covina	CA	91722	Manufactured Housing	251	1963	51.9	1.63	Wells Fargo Bank, N.A.
AN7238	Washington	DC	20012	Multifamily	102	2016	62.2	1.25	PNC Bank, N.A.
AN7549	San Diego	CA	92130	Multifamily	181	2017	67.5	1.83	Wells Fargo Bank, N.A.
AN7997	Spanish Fort	AL	36527	Multifamily	146	2016	72.8	1.27	Grandbridge Real Estate Capital, LLC
AN8062	Gainesville	FL	32606	Multifamily	298	2016	73.7	1.25	Grandbridge Real Estate Capital, LLC
AN7777	Dana Point	CA	92629	Multifamily	196	1986	63.2	1.77	NorthMarq Capital Finance, LLC
AN8674	Dallas	TX	75248	Multifamily	466	1972	70.5	1.25	Greystone Servicing Corporation
AN7898	Seattle	WA	98119	Seniors	58	2015	71.9	1.46	Wells Fargo Bank, N.A.
AN7491	Ann Arbor	MI	48104	Dedicated Student	345	2009	63.2	1.35	Keybank National Association
AN7759	Mesquite	TX	75149	Multifamily	512	1983	75.0	1.26	Berkadia Commercial Mortgage, LLC
AN7945	Portage	MI	49024	Seniors	158	2016	74.0	1.34	Greystone Servicing Corporation
AN7784	Goodyear	AZ	85395	Multifamily	328	2008	67.4	1.25	Greystone Servicing Corporation

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	UW NCF DSCR	Mortgage Loan Seller
AN8481	Rock Hill	SC	29730	Multifamily	168	2016	68.8%	1.25	Arbor Commercial Funding, LLC
AN7459	Kansas City	MO	64111	Multifamily	56	1967	75.0	1.25	Wells Fargo Bank, N.A.
AN8380	Chicago	IL	60642	Multifamily	98	2016	68.4	1.25	PNC Bank, N.A.
AN7742	Washington	DC	20002	Multifamily	45	2017	64.4	1.25	Walker & Dunlop, LLC
AN8436	Fayetteville	NC	28314	Military	186	1996	61.5	1.54	Greystone Servicing Corporation
AN7867	Goose Creek	SC	29445	Multifamily	228	1979	58.1	1.62	M&T Realty Capital Corporation
AN8730	Beach Park	IL	60087	Manufactured Housing	188	1972	54.3	1.55	SunTrust Bank
AN8395	Allen	TX	75002	Seniors	66	2005	60.0	1.94	Wells Fargo Bank, N.A.
AN8399	Athol	MA	01331	Manufactured Housing	141	1985	70.0	1.84	Walker & Dunlop, LLC
AN8441	Memphis	TN	38104	Multifamily	159	1959	76.4	1.26	Prudential Multifamily Mortgage, LLC
AN8270	Central Falls	RI	02863	Multifamily	118	1850	63.1	1.60	M&T Realty Capital Corporation
AN7801	Tallahassee	FL	32303	Multifamily	113	1995	65.0	1.59	Wells Fargo Bank, N.A.
AN7975	Lafayette	IN	47901	Multifamily	74	1831	75.0	1.30	SunTrust Bank
AN7694	Mesa	AZ	85204	Manufactured Housing	108	1970	60.0	2.13	Wells Fargo Bank, N.A.
AN7692	El Cerrito	CA	94530	Multifamily	34	1961	53.9	2.18	PNC Bank, N.A.
AN7615	Bellevue	WA	98005	Multifamily	34	1970	60.5	1.39	Homestreet Capital Corporation
AN7586	East Lansing	MI	48823	Dedicated Student	33	2013	74.2	1.30	PNC Bank, N.A.
AN7815	San Francisco	CA	94117	Multifamily	12	1908	51.8	1.95	Walker & Dunlop, LLC
AN7841	Pelham	NH	03076	Multifamily	48	1970	74.9	1.25	Greystone Servicing Corporation
AN8112	Houston	TX	77081	Multifamily	102	1982	60.9	1.35	Prudential Multifamily Mortgage, LLC
AN8424	North Little Rock	AR	72116	Multifamily	125	1988	72.9	1.25	Wells Fargo Bank, N.A.
AN8264	Yucaipa	CA	92399	Manufactured Housing	76	1970	59.4	1.35	Berkeley Point Capital, LLC
AN5178	Florence	KY	41042	Multifamily	268	1968	71.9	1.46†	Capital One Multifamily Finance, LLC
AN7726	Derby	NY	14047	Manufactured Housing	137	1970	60.0	1.69	Greystone Servicing Corporation
AN7908	Abbottstown	PA	17301	Manufactured Housing	110	1994	75.0	1.56	Wells Fargo Bank, N.A.
AN7833	Bozeman	MT	59715	Multifamily	28	1946	75.0	1.35	Wells Fargo Bank, N.A.
AN8252	Anchorage	AK	99518	Multifamily	22	2009	65.0	1.53	Hunt Mortgage Capital, LLC
AN8161	Munith	MI	49259	Manufactured Housing	245	1969	64.1	1.70	Bellwether Enterprise Mortgage Investments, LLC
AN8130	Sanford	NC	27330	Multifamily	56	1994	75.0	1.28	Arbor Commercial Funding, LLC
AN7993	Baytown	TX	77521	Manufactured Housing	174	1981	42.7	2.26	Bellwether Enterprise Mortgage Investments, LLC
AN7730	East Aurora	NY	14052	Manufactured Housing	81	1975	65.0	1.62	Greystone Servicing Corporation
AN8344	Riverside	CA	92507	Dedicated Student	20	1964	61.3	1.84	Walker & Dunlop, LLC
AN8129	Kinston	NC	28504	Multifamily	60	1976	75.0	1.29	Arbor Commercial Funding, LLC
AN7142	Norfolk	VA	23507	Multifamily	24	1904	80.0	1.46	PNC Bank, N.A.
AN7727	Angola	NY	14006	Manufactured Housing	78	1970	55.0	1.85	Greystone Servicing Corporation
AN8164	Rockwood	MI	48173	Manufactured Housing	96	1997	54.5	1.87	Bellwether Enterprise Mortgage Investments, LLC
AN8256	Chester	SC	29706	Multifamily	75	1945	60.5	1.54	Arbor Commercial Funding, LLC
AN8214	Salinas	CA	93905	Multifamily	19	1986	57.9	1.32	Greystone Servicing Corporation
AN8166	Spartanburg	SC	29301	Multifamily	30	1999	70.0	1.55	Bellwether Enterprise Mortgage Investments, LLC
AN8271	Greensboro	NC	27401	Dedicated Student	24	2008	74.8	1.33	Arbor Commercial Funding, LLC
AN8084	Washington	DC	20010	Multifamily	5	1941	71.0	1.31	PennyMac Corp.
AN8403	Port Orange	FL	32129	Manufactured Housing	101	1967	70.0	1.30	Berkeley Point Capital, LLC
AN8510	Phoenix	AZ	85014	Multifamily	10	1963	64.8	1.36	Arbor Commercial Funding, LLC
AN6397	San Luis Obispo	CA	93401	Multifamily	24	1990	61.9	1.30††	Homestreet Capital Corporation

† In this case, the number in this column represents "Current Annual DSCR."
†† In this case, the number in this column represents "DSCR at Maximum Payment."

Additional Loan Characteristics of the Ten Largest MBS
As of May 1, 2018

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Trust	MBS Balance as Percent of Total Aggregate MBS Balance	UW NCF DSCR	Original LTV(%)
AN7799	Station R	144 Moreland Avenue NE	Atlanta	GA	30307	$44,406,250.00	7.85%	1.42	62.5%
AN7407	Coventry at Waterford	21 Cape Horn Road	York	PA	17402	(1)	(1)	1.27	80.0
AN7407	Governours Place	2 Lismore Boulevard	York	PA	17402	(1)	(1)	1.27	80.0
AN7407	Kings Arms	1 Lismore Boulevard	York	PA	17402	(1)	(1)	1.27	80.0
AN7407	Royal Court	1 Rosslare Road a/k/a Rosslaire Road	York	PA	17402	(1)	(1)	1.27	80.0
AN7407	South Hampton Apartments	600 Kinross Road	York	PA	17402	(1)	(1)	1.27	80.0
AN8004	Stadium View Suites	1206 S 4th Street	Ames	IA	50010	25,220,000.00	4.46	2.09	65.0
AN7556	Burton Way Apartments	8665 Burton Way	Los Angeles	CA	90048	24,054,000.00	4.25	2.32	50.2
AN8370	Starlite Mobile Estates	1045 North Azusa Avenue	Covina	CA	91722	22,000,000.00	3.89	1.63	51.9
AN7238	Willow and Maple	6918 Willow Street, NW	Washington	DC	20012	21,348,000.00	3.77	1.25	62.2
AN7549	Altura Apartments	11921 Carmel Creek Road	San Diego	CA	92130	21,252,000.00	3.76	1.83	67.5
AN7997	Toro Ridge Apartments	31611 Plaza De Toros Drive	Spanish Fort	AL	36527	20,087,685.17	3.55	1.27	72.8
AN8062	Park Avenue Apartments	3800 NW 79th Terrace	Gainesville	FL	32606	20,000,000.00	3.54	1.25	73.7
AN7777	Harbor Pointe	32762 Pointe Sutton	Dana Point	CA	92629	20,000,000.00	3.54	1.77	63.2

(1) As of May 1, 2018, the Mortgage Loan included in Pool Number AN7407 has an unpaid principal balance of $32,160,000 representing 5.68% of the total aggregate principal balance of the MBS included in the Trust.

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

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 5
Additional Risk Factors	S- 7
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-13
Additional ERISA Considerations	S-16
Plan of Distribution	S-17
Credit Risk Retention	S-17
European Economic Area Risk Retention	S-17
Legal Matters	S-19
Exhibit A-1	A- 1

$565,752,114

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May 22, 2018