

\$183,341,082



Fannie Mae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2019-10**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS backed by first lien, single-family fixed-rate loans, and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

The mortgage loans backing the underlying REMIC and RCR certificates 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
MA ...	1	\$ 60,281,000	PAC/AD	3.0%	FIX	3136B3L99	March 2049
MI(2) .	1	6,697,888(3)	NTL	4.5	FIX/IO	3136B3M23	March 2049
ML ...	1	75,000	PAC/AD	3.5	FIX	3136B3M31	March 2049
ZM ...	1	28,644,000	SUP	3.5	FIX/Z	3136B3M49	March 2049
IO(2) ..	1	19,777,777(3)	NTL	4.5	FIX/IO	3136B3M56	March 2049
PT	2	6,994,021	PT	3.5	FIX	3136B3M64	March 2049
FA	2	34,970,101	PT	(4)	FLT	3136B3M72	March 2049
SA	2	34,970,101(3)	NTL	(4)	INV/IO	3136B3M80	March 2049
A	3	26,188,480	PT	3.5	FIX	3136B3M98	March 2049
F	3	26,188,480	PT	(4)	FLT	3136B3N22	March 2049
S	3	26,188,480(3)	NTL	(4)	INV/IO	3136B3N30	March 2049
IA	4	62,419,115(3)	NTL	4.5	FIX/IO	3136B3N48	April 2044
IB	5	20,826,720(3)	NTL	4.0	FIX/IO	3136B3N55	June 2048
R		0	NPR	0	NPR	3136B3N63	March 2049
RL		0	NPR	0	NPR	3136B3N71	March 2049

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

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

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 IP 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 February 28, 2019.

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

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

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

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

Nomura

The date of this Prospectus Supplement is February 22, 2019

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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 Single-Family REMIC Pass-Through Certificates dated November 1, 2018 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage 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 4 or Group 5 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus dated 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
1100 15th Street, NW
Washington, D.C. 20005
(telephone 800-2FANNIE).

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

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

Nomura Securities International, Inc.
Prospectus Department
Worldwide Plaza
309 West 49th Street
New York, NY 10019-7316
(telephone 1-212-667-1578)
mbstradesupport@us.nomura.com.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2019. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Class 2012-29-IC REMIC Certificate Class 2012-109-PI REMIC Certificate Class 2013-14-IA REMIC Certificate Class 2015-18-BI REMIC Certificate
5	Class 2017-25-MI RCR Certificate Class 2017-82-MI RCR Certificate Class 2017-95-PI RCR Certificate Class 2018-6-PI RCR Certificate Class 2018-42-MI RCR Certificate

Group 1, Group 2 and Group 3

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$89,000,000	4.50%	4.75% to 7.00%	155 to 360
Group 2 MBS*	\$41,964,122	6.00%	6.25% to 8.50%	200 to 360
Group 3 MBS	\$52,376,960	5.00%	5.25% to 7.50%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the Group 2 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining term to expiration of the interest only periods for those mortgage loans is set forth below.

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$89,000,000	360	338	19	5.342%
Group 2 MBS*	\$41,964,122	360	217	141	6.658%
Group 3 MBS	\$52,376,960	360	354	6	5.791%

* Remaining term to expiration of interest only period (in months) for Group 2 MBS is assumed to be 0.

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 4 and Group 5

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

Settlement Date

We expect to issue the certificates on February 28, 2019.

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

All classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	2.88875%	6.50%	0.40%	LIBOR + 40 basis points
SA	3.61125%	6.10%	0.00%	6.10% - LIBOR
F	2.93875%	6.50%	0.45%	LIBOR + 45 basis points
S	3.56125%	6.05%	0.00%	6.05% - LIBOR

(1) We will establish LIBOR on the basis of the "ICE Method."

Notional Classes

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

Class

MI	11.1111096365% of the MA Class
IO	22.2222213483% of the Group 1 MBS
SA	100% of the FA Class
S	100% of the F Class
IA	100% of the aggregate notional principal balance of the Group 4 Underlying REMIC Certificates
IB	100% of the aggregate notional principal balance of the Group 5 Underlying RCR Certificates
IP	11.1111096365% of the MA Class
	<i>plus</i>
	22.2222213483% of the Group 1 MBS

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)*

	PSA Prepayment Assumption									
<u>Group 1 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
MA and MI	11.0	4.7	4.0	4.0	4.0	3.1	1.9	1.3	0.8	0.2
ML	22.2	22.2	22.2	22.2	22.2	17.0	10.3	6.5	2.9	0.2
ZM	25.1	17.0	14.4	6.1	1.4	0.8	0.5	0.3	0.2	0.1
IO	19.9	10.1	8.0	4.7	3.2	2.3	1.5	1.0	0.6	0.1
IP	17.7	8.7	7.0	4.5	3.4	2.5	1.6	1.1	0.7	0.1

	PSA Prepayment Assumption						
<u>Group 2 Classes</u>	<u>0%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>	<u>1600%</u>
PT, FA and SA	20.8	7.5	3.8	2.6	1.8	0.9	0.3

	PSA Prepayment Assumption					
<u>Group 3 Classes</u>	<u>0%</u>	<u>100%</u>	<u>275%</u>	<u>425%</u>	<u>600%</u>	<u>900%</u>
A, F and S	20.2	10.9	5.7	4.0	2.9	2.0

	PSA Prepayment Assumption								
<u>Group 4 Class</u>	<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>	<u>700%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
IA	15.2	8.1	6.1	4.1	3.1	1.7	0.8	0.3	0.1

	PSA Prepayment Assumption						
<u>Group 5 Class</u>	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>
IB	15.6	7.4	4.3	3.1	2.3	1.5	0.9

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

ADDITIONAL RISK FACTORS

Recent natural disasters may present a risk of increased mortgage loan defaults. In November 2018, various areas of Northern and Southern California experienced catastrophic damage due to wildfires; in September and October of 2018, areas of the coastal Carolinas and Florida experienced extensive damage as a result of Hurricane Florence and Hurricane Michael, respectively; and 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 damage resulting from the foregoing events, including fire loss, mudslides, 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 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 4 and Group 5 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 4 and Group 5 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing notional principal balance reductions on the related underlying REMIC and RCR certificates.

As described in the related Underlying REMIC Disclosure Documents, notional principal balance reductions on certain of the Group 4 Underlying REMIC Certificates and all of the Group 5 Underlying RCR Certificates are governed by principal balance schedules. As a result, notional principal balance reductions on the applicable Group 4 Underlying REMIC Certificates and Group 5 Underlying RCR Certificates may occur faster or slower than would otherwise be 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 the principal balance schedules over time may be eliminated. In such a case, the rates of notional principal balance reductions on the applicable Group 4 Underlying REMIC Certificates and Group 5 Underlying RCR Certificates may vary widely from period to period. This prospectus supplement contains no information as to whether:

- the applicable Group 4 Underlying REMIC Certificates and Group 5 Underlying RCR Certificates have adhered to the related principal balance schedules,

- any related support classes remain outstanding, or
- the applicable Group 4 Underlying REMIC Certificates and Group 5 Underlying RCR Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 4 Underlying REMIC Certificates and Group 5 Underlying RCR 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 February 1, 2019 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS" and "Group 3 MBS" and together, the "Trust MBS"), and
- two groups of previously issued REMIC and RCR Certificates (the "Group 4 Underlying REMIC Certificates," and the "Group 5 Underlying RCR Certificates," and together, the "Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts"), as further described in Exhibit A.

The Underlying REMIC and RCR 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 include the "Lower Tier REMIC" and "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Trust MBS and Underlying REMIC and RCR Certificates	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

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

The Trust MBS

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

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

Furthermore, the scheduled monthly payments on the Mortgage Loans underlying the Group 2 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. See "Risk Factors-Risks Relating to Yield and Prepayment-*Fixed-rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*" in the MBS Prospectus dated May 1, 2018.

For additional information, see "Summary- Group 1, Group 2 and Group 3 - 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 and RCR Certificates

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

In addition, the pools of mortgage loans backing the Group 4 Underlying REMIC Certificates and the Group 5 Underlying RCR Certificates, have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans-Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits" in the MBS Prospectus dated May 1, 2018. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools backing the Group 4 Underlying REMIC Certificates and the Group 5 Underlying RCR Certificates, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors-Risks Relating to Yield and Prepayment-*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*" in the MBS Prospectus dated June 1, 2016.

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

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

Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates - Distributions on Certificates - *Interest Distributions - Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

Accrual Class. The ZM Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under "Distributions of Principal" below.

Distributions of Principal

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

- *Group 1*

The ZM Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to ZM.

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

1. To the Aggregate Group to its Planned Balance.
2. To ZM until retired.
3. To the Aggregate Group to zero.

The "ZM Accrual Amount" is any interest then accrued and added to the principal balance of the ZM Class.

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

"The Aggregate Group" consists of the MA and ML Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to MA and ML, in that order, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to PT and FA, pro rata, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to A and F, pro rata, until retired.

The "Group 3 Principal Distribution Amount" is the principal then paid on the Group 3 MBS.

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 and RCR Certificates, the applicable priority sequences governing notional principal balance reductions on the Underlying REMIC and RCR Certificates, and the following assumptions (collectively, the "Pricing Assumptions"):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary- Group 1, Group 2 and Group 3 - 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 February 28, 2019; and
- each Distribution Date occurs on the 25th day of a month.

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

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

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

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 150% and 450% PSA	Between 150% and 450% PSA

The Aggregate Group consists of the MA and ML Classes.

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

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

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

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

Yield Tables

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the 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 Classes. The yields to investors on the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>%PSA</u>
MI	541%
IO	525%
IA	259%
IB	269%
IP	531%

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

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

<u>Class</u>	<u>Price*</u>
MI	15.000%
IO	11.875%
IA	20.500%
IB	17.125%
IP	12.625%

* 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 MI Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
Pre-Tax Yields to Maturity	18.1%	10.9%	5.5%	5.5%	5.5%	(4.3)%	(30.2)%	(63.4)%	*	*

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
Pre-Tax Yields to Maturity	34.5%	31.1%	27.7%	17.1%	5.9%	(6.0)%	(32.4)%	(64.2)%	*	*

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>	<u>700%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
Pre-Tax Yields to Maturity	14.7%	11.3%	6.1%	(3.1)%	(11.0)%	(37.3)%	(91.6)%	*	*

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>
Pre-Tax Yields to Maturity	16.3%	11.9%	(0.5)%	(10.5)%	(23.7)%	(53.3)%	*

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2400%</u>
Pre-Tax Yields to Maturity	30.5%	26.5%	22.7%	14.1%	5.9%	(5.3)%	(31.6)%	(63.9)%	*	*

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 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 Inverse Floating Rate 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:

<u>Class</u>	<u>Price*</u>
SA	12.000%
S	14.125%

* 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)

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>	<u>1600%</u>
0.48875%	43.0%	39.3%	22.0%	7.5%	(10.6)%	(53.7)%	*
2.48875%	23.8%	20.4%	4.3%	(9.2)%	(25.9)%	(66.0)%	*
4.48875%	3.5%	0.3%	(14.4)%	(26.8)%	(42.1)%	(79.1)%	*
6.10000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>275%</u>	<u>425%</u>	<u>600%</u>	<u>900%</u>
0.48875%	37.8%	35.1%	25.3%	16.6%	6.1%	(13.1)%
2.48875%	21.8%	19.0%	8.9%	(0.0)%	(11.0)%	(31.2)%
4.48875%	5.4%	2.6%	(7.7)%	(17.1)%	(28.5)%	(50.3)%
6.05000%	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequence of distributions of principal of the Group 1 Classes, and
- in the case of the Group 4 and Group 5 Classes, the applicable priority sequences governing notional principal balance reductions on the related Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.0%
Group 2 MBS	360 months	360 months	8.5%
Group 3 MBS	360 months	360 months	7.5%
Group 4 Underlying REMIC Certificates	360 months	(1)	7.0%
Group 5 Underlying RCR Certificates	360 months	(2)	6.5%

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

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2012-29-IC	277
2012-109-PI	283
2013-14-IA	288
2015-18-BI	302

- (2) The Mortgage Loans backing the Group 5 Underlying RCR Certificates listed below are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2017-25-MI	337
2017-82-MI	343
2017-95-PI	344
2018-6-PI	347
2018-42-MI	351

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

MA and MI† Classes										
PSA Prepayment Assumption										
Date	0%	100%	150%	300%	450%	600%	900%	1200%	1600%	2400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2020	97	89	85	85	85	85	78	55	21	0
February 2021	93	76	69	69	69	63	35	15	1	0
February 2022	90	65	54	54	54	40	16	4	0	0
February 2023	86	54	41	41	41	25	7	1	0	0
February 2024	82	43	29	29	29	16	3	*	0	0
February 2025	78	33	21	21	21	10	1	0	0	0
February 2026	74	23	15	15	15	6	1	0	0	0
February 2027	69	14	11	11	11	4	*	0	0	0
February 2028	64	7	7	7	7	2	*	0	0	0
February 2029	59	5	5	5	5	1	0	0	0	0
February 2030	54	4	4	4	4	1	0	0	0	0
February 2031	48	3	3	3	3	*	0	0	0	0
February 2032	42	2	2	2	2	*	0	0	0	0
February 2033	36	1	1	1	1	*	0	0	0	0
February 2034	29	1	1	1	1	*	0	0	0	0
February 2035	22	*	*	*	*	0	0	0	0	0
February 2036	14	*	*	*	*	0	0	0	0	0
February 2037	6	*	*	*	*	0	0	0	0	0
February 2038	*	*	*	*	*	0	0	0	0	0
February 2039	*	*	*	*	*	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.0	4.7	4.0	4.0	4.0	3.1	1.9	1.3	0.8	0.2

ML Class										
PSA Prepayment Assumption										
Date	0%	100%	150%	300%	450%	600%	900%	1200%	1600%	2400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2020	100	100	100	100	100	100	100	100	100	0
February 2021	100	100	100	100	100	100	100	100	100	0
February 2022	100	100	100	100	100	100	100	100	27	0
February 2023	100	100	100	100	100	100	100	100	1	0
February 2024	100	100	100	100	100	100	100	100	*	0
February 2025	100	100	100	100	100	100	100	70	*	0
February 2026	100	100	100	100	100	100	100	19	*	0
February 2027	100	100	100	100	100	100	100	5	*	0
February 2028	100	100	100	100	100	100	100	1	0	0
February 2029	100	100	100	100	100	100	47	*	0	0
February 2030	100	100	100	100	100	100	21	*	0	0
February 2031	100	100	100	100	100	100	9	*	0	0
February 2032	100	100	100	100	100	100	4	*	0	0
February 2033	100	100	100	100	100	100	2	*	0	0
February 2034	100	100	100	100	100	100	1	*	0	0
February 2035	100	100	100	100	100	63	*	*	0	0
February 2036	100	100	100	100	100	38	*	*	0	0
February 2037	100	100	100	100	100	22	*	*	0	0
February 2038	100	100	100	100	100	13	*	*	0	0
February 2039	100	100	100	100	100	8	*	0	0	0
February 2040	68	68	68	68	68	4	*	0	0	0
February 2041	44	44	44	44	44	3	*	0	0	0
February 2042	27	27	27	27	27	1	*	0	0	0
February 2043	16	16	16	16	16	1	*	0	0	0
February 2044	9	9	9	9	9	*	*	0	0	0
February 2045	4	4	4	4	4	*	*	0	0	0
February 2046	1	1	1	1	1	*	*	0	0	0
February 2047	0	0	0	0	0	*	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	22.2	22.2	22.2	22.2	17.0	10.3	6.5	2.9	0.2

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

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

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

ZM Class										
PSA Prepayment Assumption										
Date	0%	100%	150%	300%	450%	600%	900%	1200%	1600%	2400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2020	104	104	104	80	57	33	0	0	0	0
February 2021	107	107	107	63	24	0	0	0	0	0
February 2022	111	111	111	53	6	0	0	0	0	0
February 2023	115	115	115	49	*	0	0	0	0	0
February 2024	119	119	118	47	*	0	0	0	0	0
February 2025	123	123	115	43	*	0	0	0	0	0
February 2026	128	128	110	38	*	0	0	0	0	0
February 2027	132	132	103	33	*	0	0	0	0	0
February 2028	137	132	95	28	*	0	0	0	0	0
February 2029	142	124	87	24	*	0	0	0	0	0
February 2030	147	115	78	20	*	0	0	0	0	0
February 2031	152	105	70	16	*	0	0	0	0	0
February 2032	158	96	62	13	*	0	0	0	0	0
February 2033	163	87	55	11	*	0	0	0	0	0
February 2034	169	79	48	9	*	0	0	0	0	0
February 2035	175	70	42	7	*	0	0	0	0	0
February 2036	181	62	36	5	*	0	0	0	0	0
February 2037	188	55	30	4	*	0	0	0	0	0
February 2038	190	48	26	3	*	0	0	0	0	0
February 2039	178	41	21	2	*	0	0	0	0	0
February 2040	165	35	18	2	*	0	0	0	0	0
February 2041	152	29	14	1	*	0	0	0	0	0
February 2042	137	23	11	1	*	0	0	0	0	0
February 2043	121	18	8	1	*	0	0	0	0	0
February 2044	104	13	6	*	*	0	0	0	0	0
February 2045	86	9	4	*	*	0	0	0	0	0
February 2046	67	5	2	*	*	0	0	0	0	0
February 2047	46	1	*	*	*	0	0	0	0	0
February 2048	24	0	0	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.1	17.0	14.4	6.1	1.4	0.8	0.5	0.3	0.2	0.1

IO† Class										
PSA Prepayment Assumption										
Date	0%	100%	150%	300%	450%	600%	900%	1200%	1600%	2400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2020	99	93	91	83	76	68	53	38	15	0
February 2021	98	86	81	67	54	43	24	10	1	0
February 2022	97	80	73	54	39	27	11	3	*	0
February 2023	95	73	65	44	28	17	5	1	*	0
February 2024	94	68	58	35	20	11	2	*	*	0
February 2025	93	62	51	28	14	7	1	*	*	0
February 2026	91	57	46	22	10	4	*	*	0	0
February 2027	89	52	40	18	7	3	*	*	0	0
February 2028	88	48	36	14	5	2	*	*	0	0
February 2029	86	43	32	11	4	1	*	*	0	0
February 2030	84	39	28	9	3	1	*	*	0	0
February 2031	82	36	24	7	2	*	*	*	0	0
February 2032	79	32	21	6	1	*	*	*	0	0
February 2033	77	29	18	4	1	*	*	*	0	0
February 2034	74	26	16	3	1	*	*	0	0	0
February 2035	71	23	14	3	*	*	*	0	0	0
February 2036	68	20	12	2	*	*	*	0	0	0
February 2037	65	18	10	2	*	*	*	0	0	0
February 2038	61	15	8	1	*	*	*	0	0	0
February 2039	57	13	7	1	*	*	*	0	0	0
February 2040	53	11	6	1	*	*	*	0	0	0
February 2041	49	9	5	*	*	*	*	0	0	0
February 2042	44	8	4	*	*	*	0	0	0	0
February 2043	39	6	3	*	*	*	0	0	0	0
February 2044	34	4	2	*	*	*	0	0	0	0
February 2045	28	3	1	*	*	*	0	0	0	0
February 2046	22	1	1	*	*	*	0	0	0	0
February 2047	15	*	*	*	*	*	0	0	0	0
February 2048	8	0	0	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.1	8.0	4.7	3.2	2.3	1.5	1.0	0.6	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 REMIC Prospectus.

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

Date	IPT Class										PT, FA and SAT Classes							
	PSA Prepayment Assumption										PSA Prepayment Assumption							
	0%	100%	150%	300%	450%	600%	900%	1200%	1600%	2400%	0%	100%	325%	500%	700%	1100%	1600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
February 2020	98	92	89	84	78	72	59	42	16	0	99	91	78	68	56	33	4	
February 2021	97	84	78	68	58	48	27	12	1	0	98	83	61	46	32	11	*	
February 2022	95	76	68	54	43	30	12	3	*	0	98	75	47	31	18	4	*	
February 2023	93	68	59	43	31	19	5	1	*	0	97	68	36	21	10	1	*	
February 2024	91	61	51	34	22	12	2	*	*	0	95	61	28	14	5	*	*	
February 2025	89	55	44	26	16	7	1	*	*	0	94	54	21	9	3	*	0	
February 2026	87	48	38	21	11	5	*	*	0	0	93	48	16	6	2	*	0	
February 2027	84	43	33	16	8	3	*	*	0	0	92	43	12	4	1	*	0	
February 2028	82	37	29	13	6	2	*	*	0	0	90	37	9	3	*	*	0	
February 2029	79	34	25	10	4	1	*	*	0	0	89	32	7	2	*	*	0	
February 2030	76	30	22	8	3	1	*	*	0	0	87	27	5	1	*	*	0	
February 2031	73	27	19	6	2	*	*	*	0	0	85	23	4	1	*	*	0	
February 2032	70	25	16	5	1	*	*	*	0	0	83	18	2	*	*	*	0	
February 2033	66	22	14	4	1	*	*	*	0	0	81	14	2	*	*	*	0	
February 2034	63	20	12	3	1	*	*	*	0	0	78	10	1	*	*	*	0	
February 2035	59	17	10	2	*	*	*	*	0	0	75	7	1	*	*	0	0	
February 2036	54	15	9	2	*	*	*	*	0	0	72	3	*	*	*	0	0	
February 2037	50	13	8	1	*	*	*	*	0	0	69	*	*	*	*	0	0	
February 2038	46	12	6	1	*	*	*	*	0	0	66	0	0	0	0	0	0	
February 2039	43	10	5	1	*	*	*	*	0	0	62	0	0	0	0	0	0	
February 2040	40	8	4	*	*	*	*	*	0	0	58	0	0	0	0	0	0	
February 2041	36	7	3	*	*	*	*	*	0	0	53	0	0	0	0	0	0	
February 2042	33	6	3	*	*	*	*	0	0	0	49	0	0	0	0	0	0	
February 2043	29	4	2	*	*	*	*	0	0	0	43	0	0	0	0	0	0	
February 2044	25	3	1	*	*	*	*	0	0	0	37	0	0	0	0	0	0	
February 2045	21	2	1	*	*	*	*	0	0	0	31	0	0	0	0	0	0	
February 2046	16	1	*	*	*	*	*	0	0	0	24	0	0	0	0	0	0	
February 2047	11	*	*	*	*	*	*	0	0	0	17	0	0	0	0	0	0	
February 2048	6	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	
February 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	17.7	8.7	7.0	4.5	3.4	2.5	1.6	1.1	0.7	0.1	20.8	7.5	3.8	2.6	1.8	0.9	0.3	

Date	A, F and S† Classes						IA† Class								
	PSA Prepayment Assumption						PSA Prepayment Assumption								
	0%	100%	275%	425%	600%	900%	0%	100%	175%	300%	400%	700%	1200%	1600%	2400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2020	99	96	92	88	84	76	98	91	87	80	74	56	26	3	0
February 2021	98	90	78	69	58	42	97	83	75	63	54	31	6	*	0
February 2022	97	83	64	50	37	19	95	76	65	50	40	17	1	*	0
February 2023	96	77	53	37	23	9	93	69	56	39	29	9	*	*	0
February 2024	95	71	43	27	15	4	90	62	48	31	21	5	*	*	0
February 2025	93	66	36	20	9	2	88	56	41	24	15	2	*	0	0
February 2026	92	61	29	14	6	1	85	50	35	19	10	1	*	0	0
February 2027	90	56	24	11	4	*	83	45	30	14	7	1	*	0	0
February 2028	89	51	19	8	2	*	80	40	25	11	5	*	*	0	0
February 2029	87	47	16	6	1	*	77	35	21	8	3	*	*	0	0
February 2030	85	43	13	4	1	*	73	31	17	6	2	*	*	0	0
February 2031	83	39	10	3	1	*	70	26	14	4	2	*	*	0	0
February 2032	80	35	8	2	*	*	66	23	11	3	1	*	0	0	0
February 2033	78	32	7	1	*	*	62	19	9	2	1	*	0	0	0
February 2034	75	29	5	1	*	*	57	16	7	2	*	*	0	0	0
February 2035	73	26	4	1	*	*	53	13	5	1	*	*	0	0	0
February 2036	70	23	3	1	*	*	48	10	4	1	*	*	0	0	0
February 2037	66	20	3	*	*	*	42	7	2	*	*	*	0	0	0
February 2038	63	18	2	*	*	*	36	5	2	*	*	*	0	0	0
February 2039	59	16	2	*	*	*	30	2	1	*	*	*	0	0	0
February 2040	55	14	1	*	*	*	23	1	*	*	*	*	0	0	0
February 2041	50	12	1	*	*	*	16	0	0	0	0	0	0	0	0
February 2042	46	10	1	*	*	*	8	0	0	0	0	0	0	0	0
February 2043	40	8	1	*	*	0	1	0	0	0	0	0	0	0	0
February 2044	35	6	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2045	29	5	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2046	22	3	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2047	16	2	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2048	8	1	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.9	5.7	4.0	2.9	2.0	15.2	8.1	6.1	4.1	3.1	1.7	0.8	0.3	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 REMIC Prospectus.

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

Date	IB† Class						
	PSA Prepayment Assumption						
	0%	100%	300%	450%	600%	900%	1300%
Initial Percent	100	100	100	100	100	100	100
February 2020	98	92	84	81	73	56	33
February 2021	96	83	68	58	45	24	5
February 2022	94	75	54	41	27	9	1
February 2023	92	68	43	28	16	3	*
February 2024	90	61	33	19	9	1	*
February 2025	88	54	25	13	5	1	0
February 2026	85	47	19	8	2	*	0
February 2027	82	41	14	5	1	*	0
February 2028	79	36	10	3	1	*	0
February 2029	76	30	7	2	*	0	0
February 2030	73	25	5	1	*	0	0
February 2031	70	21	4	1	*	0	0
February 2032	66	16	2	1	*	0	0
February 2033	62	12	2	*	*	0	0
February 2034	58	8	1	*	*	0	0
February 2035	54	5	1	*	0	0	0
February 2036	49	4	1	*	0	0	0
February 2037	44	3	*	*	0	0	0
February 2038	39	2	*	*	0	0	0
February 2039	33	2	*	*	0	0	0
February 2040	27	1	*	0	0	0	0
February 2041	21	*	*	0	0	0	0
February 2042	14	*	*	0	0	0	0
February 2043	8	*	*	0	0	0	0
February 2044	4	*	*	0	0	0	0
February 2045	2	0	0	0	0	0	0
February 2046	*	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0
February 2049	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.6	7.4	4.3	3.1	2.3	1.5	0.9

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

As described under "Material Federal Income Tax Consequences-Taxation of Beneficial Owners of Regular Certificates-Treatment of Original Issue Discount" in the REMIC Prospectus, a Regular Certificate that is an Accrual Class, Notional Class or Principal Only Class will be treated as issued with original issue discount ("OID"). In addition, certain other Classes of Regular 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. In addition, certain Classes of Regular 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 any OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	300% PSA
2	325% PSA
3	275% PSA
4	175% PSA
5	300% 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 particular 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. The IRS issued Notice 2018-80, stating its intention to exclude market discount from the application of this rule, effective January 1, 2018. Prospective investors in Regular Certificates that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situations.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the "residual interest" in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See "Material Federal Income Tax Consequences- Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

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

Taxation of Beneficial Owners of RCR Certificates

The RCR 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. The IP Class is a Class of 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

As set forth under "Material Federal Income Tax Consequences-Foreign Investors-FATCA" in the REMIC Prospectus, FATCA withholding is scheduled to be imposed, beginning on January 1, 2019, on gross proceeds from the sale or other disposition of Regular Certificates paid to certain persons. However, on December 13, 2018, the IRS released proposed regulations which, if finalized, would eliminate FATCA withholding on gross proceeds to such persons from the sale or other disposition of Regular Certificates. The IRS will permit taxpayers to rely on this aspect of the proposed regulations until final regulations are issued. You should consult your own tax advisor regarding the potential application and impact of FATCA 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 Nomura Securities International, Inc. (the "Dealer") in exchange for the Trust MBS, and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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 the risk retention provisions of relevant European Economic Area ("EEA") legislation, specifically Regulation (EU) 2017/2402 and its related and implementing or supplementary legislation and technical standards, as amended from time to time (the "Securitisation Regulation"), to the certificates transaction (the "Transaction") is unclear.

Our exposure to the credit risk related to the Transaction is in the form of our 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 Securitisation Regulation applies to the Transaction, investors subject to the Securitisation Regulation may wish to consider the guidance appearing in the preamble to the draft regulatory technical standards contained in the European Banking Authority's Final Draft Regulatory Technical Standards specifying the requirements for originators, sponsors and original lenders relating to risk retention pursuant to Article 6(7) of the Securitisation Regulation of July 31, 2018, which provides in relevant part: "Where an entity exclusively securitises assets consisting of its own liabilities, alignment of interests is established automatically for that securitisation. 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 Securitisation Regulation, at the origination and on an ongoing basis, so long as any certificates remain outstanding:

- we will, as originator (for purposes of the Securitisation Regulation), 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 Securitisation Regulation; 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 Securitisation Regulation 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 an institutional investor as defined in Article 2(12) of the Securitisation Regulation.

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. Prospective investors are themselves responsible for monitoring and assessing the Securitisation Regulation and their regulatory capital 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) NO1286/2014 (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.

Group 4 Underlying REMIC Certificates

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Notional Principal Balance of Class</u>	<u>February 2019 Class Factor</u>	<u>Notional Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2012-29	IC	March 2012	3136A5EY8	4.5 %	FIX/IO	April 2042	NTL	\$ 7,165,815	0.08130454	\$ 582,613.29	4.928 %	237	110
2012-109	PI	September 2012	3136A8K90	4.5	FIX/IO	October 2042	NTL	104,776,855	0.17407446	18,238,974.45	4.862	257	92
2013-14	IA	February 2013	3136AC2V2	4.5	FIX/IO	March 2043	NTL	185,111,111	0.20367426	29,546,345.64	4.889	260	93
2015-18	BI(2)	March 2015	3136AMZ51	4.5	FIX/IO	April 2044	NTL	31,847,000	0.44120896	14,051,181.75	4.916	263	90

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

(2) This Class is backed by a Fannie Mae Class 2014-24-PA RCR Certificate.

Group 5 Underlying RCR Certificates

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Notional Principal Balance of Class</u>	<u>February 2019 Class Factor</u>	<u>Notional Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2017-25	MI	March 2017	3136AWBA4	4.0 %	FIX/IO	October 2046	NTL	\$ 60,235,000	0.79437519	\$ 5,593,392.72	4.691 %	325	33
2017-82	MI	September 2017	3136AYQF3	4.0	FIX/IO	March 2047	NTL	35,568,000	0.82029160	4,328,063.55	4.692	324	32
2017-95	PI	October 2017	3136AYQ89	4.0	FIX/IO	October 2047	NTL	37,515,500	0.90775571	3,715,444.12	4.734	341	17
2018-6	PI	January 2018	3136B0W93	4.0	FIX/IO	February 2048	NTL	20,513,250	0.91924401	229,811.00	4.656	344	14
2018-42	MI	May 2018	3136B2BU5	4.0	FIX/IO	June 2048	NTL	29,593,254	0.94075620	6,960,008.82	4.676	342	16

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

* 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.

Available Recombination(1)								
REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Class</u>	<u>Original Balance</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
IO	\$ 19,777,777 (3)	IP	\$ 26,475,665 (3)	NTL	4.50%	FIX/IO	3136B3N89	March 2049
MI	6,697,888 (3)							

- (1) REMIC Certificates and RCR Certificates may be exchanged only in the proportions of *original* notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates-General- *Authorized Denominations*" in this prospectus supplement.
- (2) See "Description of the Certificates-Class Definitions and Abbreviations" in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$ 60,356,000.00	January 2024	\$ 18,277,494.79	December 2028	\$ 3,414,211.65
March 2019	59,701,711.59	February 2024	17,772,056.63	January 2029	3,316,884.10
April 2019	59,026,793.90	March 2024	17,280,398.00	February 2029	3,222,268.45
May 2019	58,331,625.96	April 2024	16,802,147.20	March 2029	3,130,290.34
June 2019	57,616,601.74	May 2024	16,336,942.50	April 2029	3,040,877.44
July 2019	56,882,129.72	June 2024	15,884,431.83	May 2029	2,953,959.39
August 2019	56,128,632.48	July 2024	15,444,272.55	June 2029	2,869,467.70
September 2019	55,356,546.21	August 2024	15,016,131.20	July 2029	2,787,335.79
October 2019	54,566,320.27	September 2024	14,599,683.23	August 2029	2,707,498.83
November 2019	53,758,416.67	October 2024	14,194,612.80	September 2029	2,629,893.78
December 2019	52,933,309.55	November 2024	13,800,612.53	October 2029	2,554,459.32
January 2020	52,091,484.71	December 2024	13,417,383.24	November 2029	2,481,135.76
February 2020	51,255,703.03	January 2025	13,044,633.82	December 2029	2,409,865.06
March 2020	50,425,913.20	February 2025	12,682,080.91	January 2030	2,340,590.73
April 2020	49,602,064.34	March 2025	12,329,448.78	February 2030	2,273,257.84
May 2020	48,784,105.95	April 2025	11,986,469.07	March 2030	2,207,812.95
June 2020	47,971,987.92	May 2025	11,652,880.62	April 2030	2,144,204.04
July 2020	47,165,660.54	June 2025	11,328,429.30	May 2030	2,082,380.54
August 2020	46,365,074.47	July 2025	11,012,867.75	June 2030	2,022,293.25
September 2020	45,570,180.77	August 2025	10,705,955.28	July 2030	1,963,894.28
October 2020	44,780,930.86	September 2025	10,407,457.66	August 2030	1,907,137.08
November 2020	43,997,276.55	October 2025	10,117,146.91	September 2030	1,851,976.33
December 2020	43,219,170.02	November 2025	9,834,801.22	October 2030	1,798,367.99
January 2021	42,446,563.83	December 2025	9,560,204.69	November 2030	1,746,269.16
February 2021	41,679,410.89	January 2026	9,293,147.25	December 2030	1,695,638.17
March 2021	40,917,664.48	February 2026	9,033,424.45	January 2031	1,646,434.44
April 2021	40,161,278.25	March 2026	8,780,837.35	February 2031	1,598,618.51
May 2021	39,410,206.20	April 2026	8,535,192.35	March 2031	1,552,252.00
June 2021	38,664,402.70	May 2026	8,296,301.05	April 2031	1,506,997.57
July 2021	37,923,822.45	June 2026	8,063,980.11	May 2031	1,463,118.91
August 2021	37,188,420.52	July 2026	7,838,051.12	June 2031	1,420,480.68
September 2021	36,458,152.32	August 2026	7,618,340.48	July 2031	1,379,048.53
October 2021	35,732,973.60	September 2026	7,404,679.25	August 2031	1,338,789.03
November 2021	35,012,840.47	October 2026	7,196,903.04	September 2031	1,299,669.66
December 2021	34,297,709.36	November 2026	6,994,851.87	October 2031	1,261,658.80
January 2022	33,587,537.05	December 2026	6,798,370.08	November 2031	1,224,725.69
February 2022	32,882,280.64	January 2027	6,607,306.20	December 2031	1,188,840.41
March 2022	32,181,897.58	February 2027	6,421,512.83	January 2032	1,153,973.87
April 2022	31,486,345.63	March 2027	6,240,846.54	February 2032	1,120,097.74
May 2022	30,795,582.89	April 2027	6,065,167.77	March 2032	1,087,184.51
June 2022	30,109,567.77	May 2027	5,894,340.71	April 2032	1,055,207.39
July 2022	29,428,259.02	June 2027	5,728,233.23	May 2032	1,024,140.34
August 2022	28,751,615.70	July 2027	5,566,716.75	June 2032	993,958.03
September 2022	28,079,597.17	August 2027	5,409,666.14	July 2032	964,635.82
October 2022	27,412,163.13	September 2027	5,256,959.67	August 2032	936,149.75
November 2022	26,749,273.57	October 2027	5,108,478.87	September 2032	908,476.51
December 2022	26,090,888.81	November 2027	4,964,108.50	October 2032	881,593.44
January 2023	25,436,969.45	December 2027	4,823,736.38	November 2032	855,478.48
February 2023	24,787,476.40	January 2028	4,687,253.42	December 2032	830,110.21
March 2023	24,142,370.89	February 2028	4,554,553.41	January 2033	805,467.77
April 2023	23,501,614.44	March 2028	4,425,533.05	February 2033	781,530.89
May 2023	22,865,168.85	April 2028	4,300,091.83	March 2033	758,279.83
June 2023	22,234,827.38	May 2028	4,178,131.93	April 2033	735,695.42
July 2023	21,621,631.10	June 2028	4,059,558.20	May 2033	713,759.01
August 2023	21,025,118.36	July 2028	3,944,278.03	June 2033	692,452.46
September 2023	20,444,839.82	August 2028	3,832,201.35	July 2033	671,758.12
October 2023	19,880,358.17	September 2028	3,723,240.51	August 2033	651,658.85
November 2023	19,331,247.77	October 2028	3,617,310.22	September 2033	632,137.96
December 2023	18,797,094.37	November 2028	3,514,327.51	October 2033	613,179.22

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2033	\$ 594,766.86	March 2038	\$ 113,808.62	July 2042	\$ 16,496.33
December 2033	576,885.54	April 2038	110,052.34	August 2042	15,798.72
January 2034	559,520.34	May 2038	106,410.46	September 2042	15,124.68
February 2034	542,656.75	June 2038	102,879.64	October 2042	14,473.51
March 2034	526,280.67	July 2038	99,456.63	November 2042	13,844.48
April 2034	510,378.37	August 2038	96,138.30	December 2042	13,236.91
May 2034	494,936.52	September 2038	92,921.60	January 2043	12,650.13
June 2034	479,942.14	October 2038	89,803.54	February 2043	12,083.50
July 2034	465,382.63	November 2038	86,781.25	March 2043	11,536.38
August 2034	451,245.72	December 2038	83,851.92	April 2043	11,008.17
September 2034	437,519.48	January 2039	81,012.83	May 2043	10,498.28
October 2034	424,192.33	February 2039	78,261.34	June 2043	10,006.13
November 2034	411,252.99	March 2039	75,594.86	July 2043	9,531.16
December 2034	398,690.49	April 2039	73,010.91	August 2043	9,072.84
January 2035	386,494.18	May 2039	70,507.05	September 2043	8,630.64
February 2035	374,653.70	June 2039	68,080.94	October 2043	8,204.05
March 2035	363,158.97	July 2039	65,730.27	November 2043	7,792.57
April 2035	352,000.20	August 2039	63,452.82	December 2043	7,395.73
May 2035	341,167.86	September 2039	61,246.43	January 2044	7,013.07
June 2035	330,652.69	October 2039	59,109.00	February 2044	6,644.12
July 2035	320,445.69	November 2039	57,038.50	March 2044	6,288.46
August 2035	310,538.10	December 2039	55,032.92	April 2044	5,945.66
September 2035	300,921.43	January 2040	53,090.36	May 2044	5,615.31
October 2035	291,587.39	February 2040	51,208.95	June 2044	5,297.01
November 2035	282,527.94	March 2040	49,386.85	July 2044	4,990.37
December 2035	273,735.27	April 2040	47,622.32	August 2044	4,695.02
January 2036	265,201.77	May 2040	45,913.64	September 2044	4,410.58
February 2036	256,920.06	June 2040	44,259.13	October 2044	4,136.72
March 2036	248,882.94	July 2040	42,657.19	November 2044	3,873.08
April 2036	241,083.45	August 2040	41,106.25	December 2044	3,619.34
May 2036	233,514.79	September 2040	39,604.77	January 2045	3,375.17
June 2036	226,170.36	October 2040	38,151.29	February 2045	3,140.25
July 2036	219,043.74	November 2040	36,744.35	March 2045	2,914.30
August 2036	212,128.71	December 2040	35,382.56	April 2045	2,697.00
September 2036	205,419.20	January 2041	34,064.57	May 2045	2,488.08
October 2036	198,909.32	February 2041	32,789.05	June 2045	2,287.27
November 2036	192,593.34	March 2041	31,554.73	July 2045	2,094.28
December 2036	186,465.70	April 2041	30,360.37	August 2045	1,908.87
January 2037	180,520.98	May 2041	29,204.76	September 2045	1,730.79
February 2037	174,753.93	June 2041	28,086.72	October 2045	1,559.78
March 2037	169,159.44	July 2041	27,005.12	November 2045	1,395.61
April 2037	163,732.54	August 2041	25,958.85	December 2045	1,238.06
May 2037	158,468.39	September 2041	24,946.84	January 2046	1,086.89
June 2037	153,362.31	October 2041	23,968.06	February 2046	941.90
July 2037	148,409.73	November 2041	23,021.48	March 2046	802.88
August 2037	143,606.23	December 2041	22,106.12	April 2046	669.63
September 2037	138,947.48	January 2042	21,221.05	May 2046	541.94
October 2037	134,429.31	February 2042	20,365.31	June 2046	419.63
November 2037	130,047.65	March 2042	19,538.03	July 2046	302.52
December 2037	125,798.54	April 2042	18,738.33	August 2046	190.42
January 2038	121,678.14	May 2042	17,965.35	September 2046	83.17
February 2038	117,682.70	June 2042	17,218.29	October 2046 and thereafter	0.00

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.

\$183,341,082



Fannie Mae®

**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2019-10

PROSPECTUS SUPPLEMENT

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Nomura

February 22, 2019
