

**\$369,987,725**



**Fannie Mae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2019-16**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

**The Fannie Mae Guaranty**

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

**The Trust and its Assets**

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
PA ...	1	\$ 39,956,583	PAC/AD	3.50%	FIX	3136B4AA6	February 2048
FB(2) .	1	7,991,317	PAC/AD	(3)	FLT	3136B4AB4	February 2048
SB(2) .	1	7,991,317(4)	NTL	(3)	INV/IO	3136B4AC2	February 2048
PL ...	1	5,000,000	PAC/AD	4.00	FIX	3136B4AD0	April 2049
PF(2) .	1	5,883,100	PAC/AD	(3)	FLT	3136B4AE8	April 2049
PS(2) .	1	5,883,100(4)	NTL	(3)	INV/IO	3136B4AF5	April 2049
CZ ...	1	12,546,778	SUP	4.25	FIX/Z	3136B4AG3	April 2049
FA(2) .	1	8,922,222	PT	(3)	FLT	3136B4AH1	April 2049
SA(2) .	1	8,922,222(4)	NTL	(3)	INV/IO	3136B4AJ7	April 2049
PC ...	2	56,675,000	PAC/AD	3.50	FIX	3136B4AK4	January 2049
PE ...	2	1,431,250	PAC/AD	3.50	FIX	3136B4AL2	April 2049
FP(2) .	2	19,368,750	PAC/AD	(3)	FLT	3136B4AM0	April 2049
SP(2) .	2	19,368,750(4)	NTL	(3)	INV/IO	3136B4AN8	April 2049
UZ ...	2	17,069,751	SUP	4.25	FIX/Z	3136B4AP3	April 2049
AF ...	2	47,272,376	PT	(3)	FLT	3136B4AQ1	April 2049
AS ...	2	47,272,376(4)	NTL	(3)	INV/IO	3136B4AR9	April 2049
HA ...	3	28,414,000	PAC/AD	3.50	FIX	3136B4AS7	November 2048
HE ...	3	1,073,334	PAC/AD	3.50	FIX	3136B4AT5	April 2049
FH(2) .	3	14,743,666	PAC/AD	(3)	FLT	3136B4AU2	April 2049
SH(2) .	3	14,743,666(4)	NTL	(3)	INV/IO	3136B4AV0	April 2049
HZ ...	3	9,490,952	SUP	4.50	FIX/Z	3136B4AW8	April 2049
HF ...	3	17,907,316	PT	(3)	FLT	3136B4AX6	April 2049
HS ...	3	17,907,316(4)	NTL	(3)	INV/IO	3136B4AY4	April 2049

(Table continued on next page)

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The F, S, FG, SG, BD and A Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates-Combination and Recombination-RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 29, 2019.

**Carefully consider the risk factors starting on page S-8 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.

**BNP PARIBAS**

The date of this Prospectus Supplement is March 25, 2019

<b>Class</b>	<b>Group</b>	<b>Original Class Balance</b>	<b>Principal Type(1)</b>	<b>Interest Rate</b>	<b>Interest Type(1)</b>	<b>CUSIP Number</b>	<b>Final Distribution Date</b>
BA(2) .	4	\$ 33,682,000	SEQ	3.50%	FIX	3136B4AZ1	November 2047
BC(2) .	4	3,399,665	SEQ	3.50	FIX	3136B4BA5	January 2049
BE(2) .	4	1,039,000	SEQ	3.50	FIX	3136B4BB3	April 2049
BF . . . .	4	38,120,665	PT	(3)	FLT	3136B4BC1	April 2049
BS . . . .	4	38,120,665(4)	NTL	(3)	INV/IO	3136B4BD9	April 2049
R . . . . .		0	NPR	0	NPR	3136B4BE7	April 2049
RL . . . . .		0	NPR	0	NPR	3136B4BF4	April 2049

- (1) See "Description of the Certificates - Class Definitions and Abbreviations" in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Based on LIBOR.
- (4) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION .....</b>	S-3	<b>WEIGHTED AVERAGE LIVES OF THE</b>	
<b>SUMMARY .....</b>	S-4	<b>CERTIFICATES .....</b>	S-16
<b>ADDITIONAL RISK FACTORS .....</b>	S-8	<b>DECREMENT TABLES .....</b>	S-17
<b>DESCRIPTION OF THE CERTIFICATES .</b>	S-8	<b>CHARACTERISTICS OF THE RESIDUAL</b>	
GENERAL .....	S-8	<b>CLASSES .....</b>	S-24
<i>Structure</i> .....	S-8	<b>CERTAIN ADDITIONAL FEDERAL</b>	
<i>Fannie Mae Guaranty</i> .....	S-9	<b>INCOME TAX CONSEQUENCES .....</b>	S-24
<i>Characteristics of Certificates</i> .....	S-9	<b>REMIC ELECTIONS AND SPECIAL TAX</b>	
<i>Authorized Denominations</i> .....	S-9	<b>ATTRIBUTES .....</b>	S-24
THE MBS .....	S-9	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
DISTRIBUTIONS OF INTEREST .....	S-10	<b>REGULAR CERTIFICATES .....</b>	S-24
<i>General</i> .....	S-10	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Delay Classes and No-Delay Classes</i> .....	S-10	<b>RESIDUAL CERTIFICATES .....</b>	S-25
<i>Accrual Classes</i> .....	S-10	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
DISTRIBUTIONS OF PRINCIPAL .....	S-10	<b>RCR CERTIFICATES .....</b>	S-25
STRUCTURING ASSUMPTIONS .....	S-12	<b>TAX AUDIT PROCEDURES .....</b>	S-25
<i>Pricing Assumptions</i> .....	S-12	<b>FOREIGN INVESTORS .....</b>	S-26
<i>Prepayment Assumptions</i> .....	S-12	<b>ADDITIONAL ERISA</b>	
<i>Principal Balance Schedules.</i> .....	S-12	<b>CONSIDERATIONS .....</b>	S-26
YIELD TABLES FOR THE INVERSE		<b>PLAN OF DISTRIBUTION .....</b>	S-26
FLOATING RATE CLASSES .....	S-13	<b>EUROPEAN ECONOMIC AREA RISK</b>	
		<b>RETENTION .....</b>	S-26
		<b>LEGAL MATTERS .....</b>	S-27
		<b>SCHEDULE 1 .....</b>	A-1
		<b>PRINCIPAL BALANCE SCHEDULES ..</b>	B-1

## AVAILABLE INFORMATION

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

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

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

Fannie Mae  
MBS Helpline  
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](http://www.fanniemae.com).

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

Static Data NY Securities  
BNP Paribas  
525 Washington Boulevard  
Jersey City, New Jersey 07310  
(telephone (201) 850-5627)  
[StaticDataNYSecurities@americas.bnpparibas.com](mailto:StaticDataNYSecurities@americas.bnpparibas.com).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of March 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	Group 4 MBS

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

#### Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 80,300,000	4.50%	4.75% to 7.00%	241 to 360
Group 2 MBS	\$141,817,127	5.00%	5.25% to 7.50%	241 to 360
Group 3 MBS	\$ 44,763,002	5.00%	5.25% to 7.50%	241 to 360
	\$ 26,866,266	5.00%	5.25% to 7.50%	241 to 360
Group 4 MBS	\$ 58,028,549	5.00%	5.25% to 7.50%	151 to 360
	\$ 18,212,781	5.00%	5.25% to 7.50%	151 to 360

#### 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	\$ 80,300,000	360	354	3	5.225%
Group 2 MBS	\$141,817,127	360	349	8	5.736%
Group 3 MBS	\$ 44,763,002	360	352	7	5.812%
	\$ 26,866,266	360	356	3	5.814%
Group 4 MBS	\$ 58,028,549	360	253	95	5.387%
	\$ 18,212,781	360	170	177	5.529%

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

### Settlement Date

We expect to issue the certificates on March 29, 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 combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

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

## Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FB .....	2.98475%	6.50%	0.50%	LIBOR + 50 basis points
SB .....	3.51525%	6.00%	0.00%	6% - LIBOR
PF .....	2.98475%	6.50%	0.50%	LIBOR + 50 basis points
PS .....	3.51525%	6.00%	0.00%	6% - LIBOR
FA .....	2.98475%	6.50%	0.50%	LIBOR + 50 basis points
SA .....	3.51525%	6.00%	0.00%	6% - LIBOR
FP .....	2.92910%	6.50%	0.45%	LIBOR + 45 basis points
SP .....	3.57090%	6.05%	0.00%	6.05% - LIBOR
AF .....	3.02910%	6.50%	0.55%	LIBOR + 55 basis points
AS .....	3.47090%	5.95%	0.00%	5.95% - LIBOR
FH .....	2.92910%	6.50%	0.45%	LIBOR + 45 basis points
SH .....	3.57090%	6.05%	0.00%	6.05% - LIBOR
HF .....	2.97910%	6.50%	0.50%	LIBOR + 50 basis points
HS .....	3.52090%	6.00%	0.00%	6% - LIBOR
BF .....	2.96870%	6.50%	0.45%	LIBOR + 45 basis points
BS .....	3.53130%	6.05%	0.00%	6.05% - LIBOR
F .....	2.98475%	6.50%	0.50%	LIBOR + 50 basis points
S .....	3.51525%	6.00%	0.00%	6% - LIBOR
FG .....	2.92910%	6.50%	0.45%	LIBOR + 45 basis points
SG .....	3.57090%	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

SB .....	100% of the FB Class
PS .....	100% of the PF Class
SA .....	100% of the FA Class
SP .....	100% of the FP Class
AS .....	100% of the AF Class
SH .....	100% of the FH Class
HS .....	100% of the HF Class
BS .....	100% of the BF Class
S .....	100% of the <i>sum</i> of the FA, PF and FB Classes
SG .....	100% of the <i>sum</i> of the FP and FH Classes

## Distributions of Principal

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

### Weighted Average Lives (years)\*

<u>Group 1 Classes</u>	PSA Prepayment Assumption						
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
PA, FB and SB .....	13.0	6.0	5.0	5.0	5.0	3.0	2.2
PL .....	22.2	16.3	16.3	16.3	16.3	8.7	5.6
PF and PS .....	13.8	7.0	6.1	6.1	6.1	3.5	2.5
CZ .....	26.7	20.1	17.2	9.9	2.5	1.1	0.7
FA and SA .....	19.9	10.9	8.8	6.8	5.4	3.1	2.2
F and S .....	15.9	8.2	6.8	6.0	5.5	3.2	2.3

<u>Group 2 Classes</u>	PSA Prepayment Assumption							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
PC .....	13.8	6.4	5.5	5.5	5.5	3.1	2.1	1.6
PE .....	23.1	21.0	21.0	21.0	21.0	11.2	7.0	4.7
FP and SP .....	14.0	6.8	5.8	5.8	5.8	3.3	2.2	1.7
UZ .....	26.7	19.9	17.0	9.5	2.1	0.8	0.5	0.4
AF and AS .....	20.2	10.7	8.6	6.5	5.2	2.8	1.9	1.5

<u>Group 3 Classes</u>	PSA Prepayment Assumption							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
HA .....	13.5	6.4	5.5	5.5	5.5	3.1	2.2	1.8
HE .....	22.7	19.9	19.9	19.9	19.9	10.5	6.7	4.6
FH and SH .....	13.8	6.9	6.0	6.0	6.0	3.4	2.4	1.9
HZ .....	26.6	20.1	17.2	9.8	2.3	0.9	0.6	0.5
HF and HS .....	20.2	10.9	8.8	6.7	5.3	3.0	2.1	1.6

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
BA .....	19.0	6.3	5.1	3.9	3.1	1.5	0.9	0.6
BC .....	29.1	17.3	15.5	13.0	10.7	5.6	3.4	2.1
BE .....	29.9	20.3	19.7	18.2	16.0	9.3	5.7	3.5
BF, BS and A .....	20.2	7.7	6.4	5.1	4.1	2.1	1.3	0.8
BD .....	19.9	7.3	6.1	4.8	3.8	1.9	1.1	0.7

<u>Group 2/Group 3 Classes †</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
FG and SG .....	13.9	6.8	5.9	5.9	5.9	3.3	2.3	1.8

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

† These classes are RCR Classes formed by combinations of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.



## 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.

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of March 1, 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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS" and "Group 4 MBS" and together, the "MBS").

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

The Trust will 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 .....	MBS	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 and the MBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus and the MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual 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>
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 MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 2 MBS, Group 3 MBS and Group 4 MBS.

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

## Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates - Distributions on Certificates - *Interest Distributions - Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "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 Classes.* The CZ, UZ and HZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "*Distributions of Principal*" below.

## Distributions of Principal

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

### • Group 1

The CZ Accrual Amount to Aggregate Group I to its Planned Balance, and thereafter to CZ.

The Group 1 Cash Flow Distribution Amount as follows:

- 11.1111108344% to FA until retired, and
- 88.8888891656% as follows:

*first*, to Aggregate Group I to its Planned Balance;  
*second*, to CZ until retired; and  
*third*, to Aggregate Group I to zero.

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

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

"Aggregate Group I" consists of the PF, PA, FB and PL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

- 10% to PF until retired, and
- 90% as follows:
  - first*, to PA and FB, pro rata, until retired; and
  - second*, to PL until retired.

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

• *Group 2*

The UZ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to UZ.

The Group 2 Cash Flow Distribution Amount as follows:

- 33.3333335684% to AF until retired, and
- 66.6666664316% as follows:
  - first*, to Aggregate Group II to its Planned Balance;
  - second*, to UZ until retired; and
  - third*, to Aggregate Group II to zero.

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

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

"Aggregate Group II" consists of the FP, PC and PE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

- 25% to FP until retired, and
- 75% to PC and PE, in that order, until retired.

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

• *Group 3*

The HZ Accrual Amount to Aggregate Group III to its Planned Balance, and thereafter to HZ.

The Group 3 Cash Flow Distribution Amount as follows:

- 24.9999986039% to HF until retired, and
- 75.0000013961% as follows:
  - first*, to Aggregate Group III to its Planned Balance;
  - second*, to HZ until retired; and
  - third*, to Aggregate Group III to zero.

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

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

"Aggregate Group III" consists of the FH, HA and HE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

- 33.3333318261% to FH until retired, and
- 66.6666681739% to HA and HE, in that order, until retired.

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

• *Group 4*

The Group 4 Principal Distribution Amount as follows:

- 50% to BF until retired, and

- 50% to BA, BC, and BE, in that order, until retired.

The "Group 4 Principal Distribution Amount" is the principal then paid on the Group 4 MBS.

## Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary- Group 1, Group 2, Group 3 and Group 4 - Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is March 29, 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 MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors - Risks Relating to Yield and Prepayment - *Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

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

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

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 300% PSA	Between 150% and 300% PSA
Aggregate Group II Planned Balances	Between 150% and 300% PSA	Between 150% and 300% PSA
Aggregate Group III Planned Balances	Between 150% and 300% PSA	(1)

(1) The Planned Balances for Aggregate Group III have been structured between 150% and 300% PSA, but only hold between 151% and 300% PSA.

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PF, PA, FB and PL
Aggregate Group II	FP, PC and PE
Aggregate Group III	FH, HA and HE

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

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

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

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

### **Yield Tables for the Inverse Floating Rate Classes**

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

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

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

We cannot assure you that

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

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

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

**The 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>
SG .....	13.00%
SA .....	13.50%
PS .....	13.50%
SB .....	13.50%
S .....	13.50%
SP .....	13.00%
AS .....	11.00%
SH .....	12.00%
HS .....	10.00%
BS .....	14.00%

\* 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 SG 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.23955% .....	32.0%	27.9%	24.2%	24.2%	24.2%	9.0%	(9.6)%	(30.4)%
2.47910% .....	20.8%	16.5%	12.9%	12.9%	12.9%	(3.6)%	(23.2)%	(45.0)%
3.47910% .....	11.5%	6.9%	3.7%	3.7%	3.7%	(14.0)%	(34.4)%	(57.3)%
4.47910% .....	1.2%	(3.5)%	(6.0)%	(6.0)%	(6.0)%	(24.7)%	(46.1)%	(70.6)%
6.05000% .....	*	*	*	*	*	*	*	*

#### **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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	
1.24238% .....	33.1%	30.5%	27.9%	24.0%	20.1%	3.7%	(13.6)%	
2.48475% .....	22.7%	20.1%	17.4%	13.3%	9.2%	(7.9)%	(26.2)%	
3.48475% .....	14.3%	11.6%	8.9%	4.7%	0.4%	(17.4)%	(36.6)%	
4.48475% .....	5.6%	2.8%	(0.0)%	(4.3)%	(8.7)%	(27.2)%	(47.8)%	
6.00000% .....	*	*	*	*	*	*	*	

**Sensitivity of the PS 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
1.24238% .....	30.1%	26.4%	23.1%	23.1%	23.1%	9.6%	(6.4)%
2.48475% .....	19.3%	15.3%	12.0%	12.0%	12.0%	(3.0)%	(20.3)%
3.48475% .....	10.2%	5.9%	2.9%	2.9%	2.9%	(13.5)%	(32.0)%
4.48475% .....	0.1%	(4.3)%	(6.7)%	(6.7)%	(6.7)%	(24.5)%	(44.5)%
6.00000% .....	*	*	*	*	*	*	*

**Sensitivity of the SB 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
1.24238% .....	29.1%	24.7%	20.4%	20.4%	20.4%	2.9%	(16.8)%
2.48475% .....	18.1%	13.0%	8.5%	8.5%	8.5%	(11.8)%	(33.3)%
3.48475% .....	8.8%	3.0%	(1.8)%	(1.8)%	(1.8)%	(25.0)%	(48.3)%
4.48475% .....	(1.8)%	(8.7)%	(13.7)%	(13.7)%	(13.7)%	(40.8)%	(66.3)%
6.00000% .....	*	*	*	*	*	*	*

**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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>
1.24238% .....	31.0%	27.7%	24.4%	22.6%	21.0%	5.2%	(12.4)%
2.48475% .....	20.4%	16.8%	13.6%	11.5%	9.8%	(7.5)%	(26.2)%
3.48475% .....	11.7%	8.0%	4.8%	2.5%	0.5%	(17.9)%	(37.7)%
4.48475% .....	2.5%	(1.2)%	(4.2)%	(7.0)%	(9.3)%	(28.6)%	(49.6)%
6.00000% .....	*	*	*	*	*	*	*

**Sensitivity of the SP 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.23955% .....	31.9%	27.7%	23.9%	23.9%	23.9%	8.1%	(11.4)%	(33.4)%
2.47910% .....	20.7%	16.3%	12.6%	12.6%	12.6%	(4.4)%	(24.7)%	(47.6)%
3.47910% .....	11.4%	6.7%	3.4%	3.4%	3.4%	(14.6)%	(35.7)%	(59.6)%
4.47910% .....	1.2%	(3.6)%	(6.2)%	(6.2)%	(6.2)%	(25.2)%	(47.1)%	(72.4)%
6.05000% .....	*	*	*	*	*	*	*	*

**Sensitivity of the AS 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.23955% .....	41.7%	38.8%	36.0%	31.6%	27.1%	8.4%	(12.0)%	(34.5)%
2.47910% .....	28.9%	26.0%	23.1%	18.7%	14.2%	(4.9)%	(25.7)%	(49.0)%
3.47910% .....	18.6%	15.8%	12.8%	8.4%	3.8%	(15.5)%	(37.0)%	(61.2)%
4.47910% .....	8.2%	5.3%	2.3%	(2.2)%	(6.8)%	(26.4)%	(48.5)%	(74.1)%
5.95000% .....	*	*	*	*	*	*	*	*



**Sensitivity of the SH 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.23955% .....	35.8%	32.0%	28.4%	28.4%	28.4%	14.4%	(2.9)%	(21.9)%
2.47910% .....	23.7%	19.6%	16.1%	16.1%	16.1%	0.6%	(17.8)%	(38.0)%
3.47910% .....	13.7%	9.3%	6.0%	6.0%	6.0%	(10.8)%	(30.2)%	(51.6)%
4.47910% .....	2.8%	(1.8)%	(4.4)%	(4.4)%	(4.4)%	(22.6)%	(43.3)%	(66.5)%
6.05000% .....	*	*	*	*	*	*	*	*

**Sensitivity of the HS 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>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.23955% .....	47.6%	45.0%	42.3%	38.2%	34.1%	17.0%	(1.2)%	(20.7)%
2.47910% .....	33.3%	30.6%	27.9%	23.7%	19.5%	1.8%	(17.1)%	(37.6)%
3.47910% .....	22.0%	19.2%	16.4%	12.2%	7.8%	(10.4)%	(30.2)%	(51.8)%
4.47910% .....	10.6%	7.8%	4.9%	0.5%	(3.9)%	(22.8)%	(43.7)%	(67.1)%
6.00000% .....	*	*	*	*	*	*	*	*

**Sensitivity of the BS 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>150%</u>	<u>220%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.25935% .....	28.3%	24.8%	21.3%	16.2%	10.3%	(13.6)%	(41.3)%	(75.5)%
2.51870% .....	18.0%	14.7%	11.3%	6.5%	0.8%	(22.2)%	(48.7)%	(81.7)%
3.51870% .....	9.7%	6.4%	3.2%	(1.5)%	(7.0)%	(29.1)%	(54.8)%	(86.9)%
4.51870% .....	0.4%	(2.7)%	(5.8)%	(10.3)%	(15.5)%	(36.8)%	(61.5)%	(93.0)%
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, and
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3 and Group 4 Classes.

See "-Distributions of Principal" above.

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

## Decrement Tables

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

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

<b><u>Mortgage Loans Backing Trust Assets Specified Below</u></b>	<b><u>Original Terms to Maturity</u></b>	<b><u>Remaining Terms to Maturity</u></b>	<b><u>Interest Rates</u></b>
Group 1 MBS	360 months	360 months	7.000%
Group 2 MBS	360 months	360 months	7.500%
Group 3 MBS	360 months	360 months	7.500%
Group 4 MBS	360 months	360 months	7.500%

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

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

## Percent of Original Principal Balances Outstanding

Date	PA, FB and SB <sup>†</sup> Classes							PL Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	600%	900%	0%	100%	150%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	98	95	93	93	93	93	93	100	100	100	100	100	100	100
March 2021	95	86	82	82	82	75	55	100	100	100	100	100	100	100
March 2022	92	76	69	69	69	43	19	100	100	100	100	100	100	100
March 2023	90	66	56	56	56	23	3	100	100	100	100	100	100	100
March 2024	87	56	45	45	45	11	0	100	100	100	100	100	100	58
March 2025	83	48	34	34	34	3	0	100	100	100	100	100	100	26
March 2026	80	39	25	25	25	0	0	100	100	100	100	100	80	12
March 2027	76	31	18	18	18	0	0	100	100	100	100	100	50	5
March 2028	73	23	13	13	13	0	0	100	100	100	100	100	31	2
March 2029	69	16	8	8	8	0	0	100	100	100	100	100	19	1
March 2030	64	9	4	4	4	0	0	100	100	100	100	100	12	*
March 2031	60	2	1	1	1	0	0	100	100	100	100	100	7	*
March 2032	55	0	0	0	0	0	0	100	87	87	87	87	5	*
March 2033	50	0	0	0	0	0	0	100	69	69	69	69	3	*
March 2034	44	0	0	0	0	0	0	100	54	54	54	54	2	*
March 2035	38	0	0	0	0	0	0	100	42	42	42	42	1	*
March 2036	32	0	0	0	0	0	0	100	33	33	33	33	1	*
March 2037	26	0	0	0	0	0	0	100	25	25	25	25	*	*
March 2038	19	0	0	0	0	0	0	100	19	19	19	19	*	*
March 2039	11	0	0	0	0	0	0	100	14	14	14	14	*	*
March 2040	3	0	0	0	0	0	0	100	11	11	11	11	*	*
March 2041	0	0	0	0	0	0	0	53	8	8	8	8	*	*
March 2042	0	0	0	0	0	0	0	6	6	6	6	6	*	*
March 2043	0	0	0	0	0	0	0	4	4	4	4	4	*	*
March 2044	0	0	0	0	0	0	0	3	3	3	3	3	*	*
March 2045	0	0	0	0	0	0	0	1	1	1	1	1	*	*
March 2046	0	0	0	0	0	0	0	1	1	1	1	1	*	0
March 2047	0	0	0	0	0	0	0	*	*	*	*	*	*	0
March 2048	0	0	0	0	0	0	0	0	0	0	0	0	*	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.0	6.0	5.0	5.0	5.0	3.0	2.2	22.2	16.3	16.3	16.3	16.3	8.7	5.6

  

Date	PF and PS <sup>†</sup> Classes							CZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	600%	900%	0%	100%	150%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	98	95	94	94	94	94	94	104	104	104	96	88	56	23
March 2021	96	87	84	84	84	77	59	109	109	109	84	60	0	0
March 2022	93	78	72	72	72	49	27	114	114	114	71	30	0	0
March 2023	91	69	60	60	60	31	12	118	118	118	62	12	0	0
March 2024	88	61	50	50	50	19	6	124	124	124	58	2	0	0
March 2025	85	53	41	41	41	12	2	129	129	129	58	*	0	0
March 2026	82	45	33	33	33	8	1	135	135	131	57	*	0	0
March 2027	79	38	26	26	26	5	1	140	140	130	55	*	0	0
March 2028	75	31	21	21	21	3	*	146	146	126	52	*	0	0
March 2029	72	24	17	17	17	2	*	153	153	120	48	*	0	0
March 2030	68	17	13	13	13	1	*	159	159	113	43	*	0	0
March 2031	63	11	10	10	10	1	*	166	166	105	39	*	0	0
March 2032	59	8	8	8	8	*	*	174	160	96	35	*	0	0
March 2033	54	6	6	6	6	*	*	181	149	87	31	*	0	0
March 2034	50	5	5	5	5	*	*	189	138	79	27	*	0	0
March 2035	44	4	4	4	4	*	*	197	126	70	23	*	0	0
March 2036	39	3	3	3	3	*	*	206	114	62	20	*	0	0
March 2037	33	2	2	2	2	*	*	215	103	55	17	*	0	0
March 2038	26	2	2	2	2	*	*	224	92	47	14	*	0	0
March 2039	20	1	1	1	1	*	*	234	81	41	12	*	0	0
March 2040	13	1	1	1	1	*	*	244	70	35	10	*	0	0
March 2041	5	1	1	1	1	*	*	254	60	29	8	*	0	0
March 2042	1	1	1	1	1	*	*	248	51	24	6	*	0	0
March 2043	*	*	*	*	*	*	0	220	42	19	5	*	0	0
March 2044	*	*	*	*	*	*	0	190	33	15	4	*	0	0
March 2045	*	*	*	*	*	*	0	157	25	11	3	*	0	0
March 2046	*	*	*	*	*	*	0	122	17	7	2	*	0	0
March 2047	*	*	*	*	*	*	0	84	10	4	1	*	0	0
March 2048	0	0	0	0	0	*	0	44	3	1	*	*	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.8	7.0	6.1	6.1	6.1	3.5	2.5	26.7	20.1	17.2	9.9	2.5	1.1	0.7

\* 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	FA and SA† Classes							F and S† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	600%	900%	0%	100%	150%	225%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	99	97	96	94	93	87	81	98	95	94	94	93	91	89
March 2021	98	91	88	84	80	64	49	96	88	85	83	82	71	54
March 2022	97	84	79	71	64	40	22	94	80	73	70	68	44	23
March 2023	95	78	71	61	52	25	10	92	71	63	59	56	26	8
March 2024	94	72	63	51	42	16	5	90	63	53	49	45	15	3
March 2025	93	66	56	44	33	10	2	87	56	44	40	36	8	1
March 2026	91	61	50	37	27	6	1	85	49	37	32	28	4	1
March 2027	89	56	44	31	21	4	*	82	42	30	25	22	3	*
March 2028	88	51	39	26	17	2	*	79	36	25	20	16	2	*
March 2029	86	47	35	22	14	2	*	76	30	21	16	12	1	*
March 2030	84	42	31	18	11	1	*	73	24	17	12	9	1	*
March 2031	82	39	27	15	9	1	*	69	19	14	9	6	*	*
March 2032	79	35	24	13	7	*	*	65	16	11	7	5	*	*
March 2033	77	32	21	11	5	*	*	62	14	10	6	4	*	*
March 2034	74	28	18	9	4	*	*	57	12	8	5	3	*	*
March 2035	71	25	16	7	3	*	*	53	11	7	4	2	*	*
March 2036	68	23	13	6	3	*	*	48	10	6	3	2	*	*
March 2037	65	20	12	5	2	*	*	43	8	5	3	1	*	*
March 2038	61	18	10	4	2	*	*	37	7	4	2	1	*	*
March 2039	57	15	8	3	1	*	*	31	6	4	2	1	*	*
March 2040	53	13	7	3	1	*	*	25	5	3	1	1	*	*
March 2041	49	11	6	2	1	*	*	20	5	2	1	*	*	*
March 2042	44	9	5	2	*	*	*	17	4	2	1	*	*	*
March 2043	39	8	4	1	*	*	0	15	3	2	1	*	*	0
March 2044	34	6	3	1	*	*	0	13	2	1	*	*	*	0
March 2045	28	5	2	1	*	*	0	11	2	1	*	*	*	0
March 2046	22	3	1	*	*	*	0	8	1	1	*	*	*	0
March 2047	15	2	1	*	*	*	0	6	1	*	*	*	*	0
March 2048	8	1	*	*	*	*	0	3	*	*	*	*	*	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	19.9	10.9	8.8	6.8	5.4	3.1	2.2	15.9	8.2	6.8	6.0	5.5	3.2	2.3

Date	PC Class								PE Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	98	94	92	92	92	88	88	77	100	100	100	100	100	100	100	100
March 2021	96	85	80	80	80	66	44	26	100	100	100	100	100	100	100	100
March 2022	93	75	68	68	68	41	19	5	100	100	100	100	100	100	100	100
March 2023	91	66	57	57	57	25	7	0	100	100	100	100	100	100	100	86
March 2024	88	58	46	46	46	15	2	0	100	100	100	100	100	100	100	24
March 2025	85	50	37	37	37	8	0	0	100	100	100	100	100	100	77	6
March 2026	82	42	29	29	29	4	0	0	100	100	100	100	100	100	35	2
March 2027	79	34	23	23	23	2	0	0	100	100	100	100	100	100	16	*
March 2028	75	27	18	18	18	*	0	0	100	100	100	100	100	100	7	*
March 2029	72	20	14	14	14	0	0	0	100	100	100	100	100	64	3	*
March 2030	68	14	10	10	10	0	0	0	100	100	100	100	100	40	1	*
March 2031	63	8	8	8	8	0	0	0	100	100	100	100	100	25	1	*
March 2032	59	6	6	6	6	0	0	0	100	100	100	100	100	15	*	*
March 2033	54	4	4	4	4	0	0	0	100	100	100	100	100	9	*	*
March 2034	49	2	2	2	2	0	0	0	100	100	100	100	100	6	*	*
March 2035	44	1	1	1	1	0	0	0	100	100	100	100	100	4	*	*
March 2036	38	*	*	*	*	0	0	0	100	100	100	100	100	2	*	*
March 2037	32	0	0	0	0	0	0	0	100	92	92	92	92	1	*	0
March 2038	25	0	0	0	0	0	0	0	100	71	71	71	71	1	*	0
March 2039	18	0	0	0	0	0	0	0	100	53	53	53	53	*	*	0
March 2040	11	0	0	0	0	0	0	0	100	40	40	40	40	*	*	0
March 2041	3	0	0	0	0	0	0	0	100	30	30	30	30	*	*	0
March 2042	0	0	0	0	0	0	0	0	21	21	21	21	21	*	*	0
March 2043	0	0	0	0	0	0	0	0	15	15	15	15	15	*	*	0
March 2044	0	0	0	0	0	0	0	0	10	10	10	10	10	*	*	0
March 2045	0	0	0	0	0	0	0	0	6	6	6	6	6	*	*	0
March 2046	0	0	0	0	0	0	0	0	4	4	4	4	4	*	0	0
March 2047	0	0	0	0	0	0	0	0	2	2	2	2	2	*	0	0
March 2048	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	13.8	6.4	5.5	5.5	5.5	3.1	2.1	1.6	23.1	21.0	21.0	21.0	21.0	11.2	7.0	4.7

\* 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	FP and SP <sup>†</sup> Classes								UZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	98	94	92	92	92	92	89	78	104	104	104	92	80	33	0	0
March 2021	96	85	80	80	80	67	46	28	109	109	109	78	48	0	0	0
March 2022	93	76	69	69	69	42	21	8	114	114	114	66	23	0	0	0
March 2023	91	67	58	58	58	27	9	2	118	118	118	60	8	0	0	0
March 2024	88	59	48	48	48	17	4	1	124	124	124	57	1	0	0	0
March 2025	85	51	38	38	38	10	2	*	129	129	129	57	*	0	0	0
March 2026	82	43	31	31	31	7	1	*	135	135	130	56	*	0	0	0
March 2027	79	36	25	25	25	4	*	*	140	140	128	53	*	0	0	0
March 2028	76	29	20	20	20	3	*	*	146	146	123	50	*	0	0	0
March 2029	72	22	16	16	16	2	*	*	153	153	117	46	*	0	0	0
March 2030	68	16	13	13	13	1	*	*	159	159	109	42	*	0	0	0
March 2031	64	10	10	10	10	1	*	*	166	166	101	37	*	0	0	0
March 2032	60	8	8	8	8	*	*	*	174	156	93	33	*	0	0	0
March 2033	55	6	6	6	6	*	*	*	181	145	84	29	*	0	0	0
March 2034	50	5	5	5	5	*	*	*	189	134	76	25	*	0	0	0
March 2035	45	4	4	4	4	*	*	0	197	122	68	22	*	0	0	0
March 2036	40	3	3	3	3	*	*	0	206	111	60	19	*	0	0	0
March 2037	34	2	2	2	2	*	*	0	215	99	52	16	*	0	0	0
March 2038	27	2	2	2	2	*	*	0	224	88	45	13	*	0	0	0
March 2039	20	1	1	1	1	*	*	0	234	78	39	11	*	0	0	0
March 2040	13	1	1	1	1	*	*	0	244	67	33	9	*	0	0	0
March 2041	5	1	1	1	1	*	*	0	254	57	27	7	*	0	0	0
March 2042	1	1	1	1	1	*	*	0	250	48	22	5	*	0	0	0
March 2043	*	*	*	*	*	*	0	0	222	39	17	4	*	0	0	0
March 2044	*	*	*	*	*	*	0	0	192	30	13	3	*	0	0	0
March 2045	*	*	*	*	*	*	0	0	159	22	9	2	*	0	0	0
March 2046	*	*	*	*	*	*	0	0	124	15	6	1	*	0	0	0
March 2047	*	*	*	*	*	*	0	0	86	7	3	1	*	0	0	0
March 2048	*	*	*	*	*	*	0	0	45	1	*	*	*	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.0	6.8	5.8	5.8	5.8	3.3	2.2	1.7	26.7	19.9	17.0	9.5	2.1	0.8	0.5	0.4

Date	AF and AS <sup>†</sup> Classes								HA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	99	96	94	92	90	81	73	64	98	94	93	93	93	93	93	84
March 2021	98	89	86	80	75	55	38	23	95	86	82	82	82	71	51	33
March 2022	97	83	77	68	60	35	17	6	93	76	69	69	69	43	21	6
March 2023	96	76	69	58	49	22	8	2	90	67	58	58	58	26	7	0
March 2024	95	71	61	49	39	14	3	*	88	58	47	47	47	15	1	0
March 2025	93	65	55	42	31	9	2	*	85	50	37	37	37	8	0	0
March 2026	92	60	49	35	25	5	1	*	81	42	29	29	29	4	0	0
March 2027	90	55	43	30	20	3	*	*	78	35	23	23	23	1	0	0
March 2028	89	50	38	25	16	2	*	*	75	27	17	17	17	0	0	0
March 2029	87	46	34	21	13	1	*	*	71	20	13	13	13	0	0	0
March 2030	85	42	30	18	10	1	*	*	67	14	10	10	10	0	0	0
March 2031	83	38	26	15	8	1	*	*	62	7	7	7	7	0	0	0
March 2032	80	35	23	12	6	*	*	*	58	5	5	5	5	0	0	0
March 2033	78	31	20	10	5	*	*	*	53	3	3	3	3	0	0	0
March 2034	75	28	18	9	4	*	*	*	48	1	1	1	1	0	0	0
March 2035	73	25	15	7	3	*	*	0	42	*	*	*	*	0	0	0
March 2036	70	22	13	6	2	*	*	0	36	0	0	0	0	0	0	0
March 2037	66	20	11	5	2	*	*	0	30	0	0	0	0	0	0	0
March 2038	63	17	10	4	1	*	*	0	23	0	0	0	0	0	0	0
March 2039	59	15	8	3	1	*	*	0	16	0	0	0	0	0	0	0
March 2040	55	13	7	2	1	*	*	0	8	0	0	0	0	0	0	0
March 2041	50	11	5	2	1	*	*	0	0	0	0	0	0	0	0	0
March 2042	46	9	4	1	*	*	*	0	0	0	0	0	0	0	0	0
March 2043	40	7	3	1	*	*	0	0	0	0	0	0	0	0	0	0
March 2044	35	6	3	1	*	*	0	0	0	0	0	0	0	0	0	0
March 2045	29	4	2	1	*	*	0	0	0	0	0	0	0	0	0	0
March 2046	22	3	1	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2047	16	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2048	8	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.7	8.6	6.5	5.2	2.8	1.9	1.5	13.5	6.4	5.5	5.5	5.5	3.1	2.2	1.8

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

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

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

Date	HE Class								FH and SH† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	100	100	100	100	100	100	100	100	98	95	93	93	93	93	93	85
March 2021	100	100	100	100	100	100	100	100	96	86	82	82	82	72	52	35
March 2022	100	100	100	100	100	100	100	100	93	77	70	70	70	45	24	10
March 2023	100	100	100	100	100	100	100	74	91	68	59	59	59	29	11	3
March 2024	100	100	100	100	100	100	100	20	88	60	49	49	49	18	5	1
March 2025	100	100	100	100	100	100	60	6	85	52	40	40	40	11	2	*
March 2026	100	100	100	100	100	100	27	2	82	44	32	32	32	7	1	*
March 2027	100	100	100	100	100	100	12	*	79	37	26	26	26	4	*	*
March 2028	100	100	100	100	100	76	5	*	75	30	20	20	20	3	*	*
March 2029	100	100	100	100	100	47	2	*	72	23	16	16	16	2	*	*
March 2030	100	100	100	100	100	29	1	*	68	17	13	13	13	1	*	*
March 2031	100	100	100	100	100	18	*	*	64	10	10	10	10	1	*	*
March 2032	100	100	100	100	100	11	*	*	59	8	8	8	8	*	*	*
March 2033	100	100	100	100	100	7	*	*	55	6	6	6	6	*	*	*
March 2034	100	100	100	100	100	4	*	*	50	5	5	5	5	*	*	*
March 2035	100	100	100	100	100	3	*	*	44	4	4	4	4	*	*	0
March 2036	100	85	85	85	85	2	*	*	38	3	3	3	3	*	*	0
March 2037	100	66	66	66	66	1	*	0	32	2	2	2	2	*	*	0
March 2038	100	50	50	50	50	1	*	0	26	2	2	2	2	*	*	0
March 2039	100	38	38	38	38	*	*	0	19	1	1	1	1	*	*	0
March 2040	100	29	29	29	29	*	*	0	11	1	1	1	1	*	*	0
March 2041	97	21	21	21	21	*	*	0	4	1	1	1	1	*	*	0
March 2042	16	16	16	16	16	*	*	0	1	1	1	1	1	*	*	0
March 2043	11	11	11	11	11	*	*	0	*	*	*	*	*	*	0	0
March 2044	8	8	8	8	8	*	*	0	*	*	*	*	*	*	0	0
March 2045	5	5	5	5	5	*	*	0	*	*	*	*	*	*	0	0
March 2046	3	3	3	3	3	*	0	0	*	*	*	*	*	*	0	0
March 2047	1	1	1	1	1	*	0	0	*	*	*	*	*	*	0	0
March 2048	*	*	*	*	*	*	0	0	*	*	*	*	*	*	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.7	19.9	19.9	19.9	19.9	10.5	6.7	4.6	13.8	6.9	6.0	6.0	6.0	3.4	2.4	1.9

Date	HZ Class								HF and HS† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	105	105	105	95	84	44	3	0	99	96	95	93	92	84	77	70
March 2021	109	109	109	81	54	0	0	0	98	90	87	82	77	59	43	29
March 2022	114	114	114	69	26	0	0	0	97	84	78	70	62	37	20	8
March 2023	120	120	120	61	9	0	0	0	96	77	70	60	50	24	9	2
March 2024	125	125	125	58	1	0	0	0	95	71	62	51	41	15	4	1
March 2025	131	131	131	58	*	0	0	0	93	66	56	43	33	9	2	*
March 2026	137	137	133	57	*	0	0	0	92	61	50	36	26	6	1	*
March 2027	143	143	131	55	*	0	0	0	90	56	44	31	21	4	*	*
March 2028	150	150	127	52	*	0	0	0	89	51	39	26	17	2	*	*
March 2029	157	157	121	48	*	0	0	0	87	47	35	22	13	1	*	*
March 2030	164	164	113	43	*	0	0	0	85	43	31	18	11	1	*	*
March 2031	171	171	105	39	*	0	0	0	83	39	27	15	8	1	*	*
March 2032	179	162	97	35	*	0	0	0	80	35	24	13	7	*	*	*
March 2033	188	151	88	31	*	0	0	0	78	32	21	11	5	*	*	*
March 2034	196	140	79	27	*	0	0	0	75	29	18	9	4	*	*	*
March 2035	205	128	71	23	*	0	0	0	73	26	16	7	3	*	*	0
March 2036	215	116	63	20	*	0	0	0	70	23	14	6	3	*	*	0
March 2037	224	105	55	17	*	0	0	0	66	20	12	5	2	*	*	0
March 2038	235	93	48	14	*	0	0	0	63	18	10	4	2	*	*	0
March 2039	246	83	41	12	*	0	0	0	59	16	8	3	1	*	*	0
March 2040	257	72	35	9	*	0	0	0	55	14	7	3	1	*	*	0
March 2041	269	62	29	8	*	0	0	0	50	12	6	2	1	*	*	0
March 2042	255	52	24	6	*	0	0	0	46	10	5	2	*	*	*	0
March 2043	227	43	19	5	*	0	0	0	40	8	4	1	*	*	0	0
March 2044	196	34	15	3	*	0	0	0	35	6	3	1	*	*	0	0
March 2045	163	26	11	2	*	0	0	0	29	5	2	1	*	*	0	0
March 2046	127	18	7	2	*	0	0	0	22	3	1	*	*	*	0	0
March 2047	88	10	4	1	*	0	0	0	16	2	1	*	*	*	0	0
March 2048	46	3	1	*	*	0	0	0	8	1	*	*	*	*	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	20.1	17.2	9.8	2.3	0.9	0.6	0.5	20.2	10.9	8.8	6.7	5.3	3.0	2.1	1.6

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

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

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

Date	BA Class								BC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	220%	300%	600%	900%	1200%	0%	100%	150%	220%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	99	90	87	82	77	57	37	18	100	100	100	100	100	100	100	100
March 2021	98	80	74	67	58	30	9	0	100	100	100	100	100	100	100	52
March 2022	97	71	64	53	43	14	0	0	100	100	100	100	100	100	68	0
March 2023	95	63	54	42	31	3	0	0	100	100	100	100	100	100	13	0
March 2024	94	55	45	33	21	0	0	0	100	100	100	100	100	69	0	0
March 2025	92	48	37	25	14	0	0	0	100	100	100	100	100	30	0	0
March 2026	91	41	30	18	8	0	0	0	100	100	100	100	100	6	0	0
March 2027	89	35	24	12	3	0	0	0	100	100	100	100	100	0	0	0
March 2028	87	29	18	7	0	0	0	0	100	100	100	100	91	0	0	0
March 2029	85	23	13	3	0	0	0	0	100	100	100	100	61	0	0	0
March 2030	83	18	8	0	0	0	0	0	100	100	100	97	38	0	0	0
March 2031	80	13	4	0	0	0	0	0	100	100	100	69	20	0	0	0
March 2032	78	8	1	0	0	0	0	0	100	100	100	45	5	0	0	0
March 2033	75	4	0	0	0	0	0	0	100	100	77	25	0	0	0	0
March 2034	72	1	0	0	0	0	0	0	100	100	55	11	0	0	0	0
March 2035	69	0	0	0	0	0	0	0	100	81	36	1	0	0	0	0
March 2036	66	0	0	0	0	0	0	0	100	56	19	0	0	0	0	0
March 2037	62	0	0	0	0	0	0	0	100	33	5	0	0	0	0	0
March 2038	58	0	0	0	0	0	0	0	100	11	0	0	0	0	0	0
March 2039	53	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2040	49	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2041	44	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2042	38	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2043	33	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2044	26	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2045	20	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2046	12	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2047	4	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.0	6.3	5.1	3.9	3.1	1.5	0.9	0.6	29.1	17.3	15.5	13.0	10.7	5.6	3.4	2.1

Date	BE Class								BF, BS† and A Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	220%	300%	600%	900%	1200%	0%	100%	150%	220%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020	100	100	100	100	100	100	100	100	99	91	88	84	79	62	45	27
March 2021	100	100	100	100	100	100	100	100	98	83	77	70	63	38	20	7
March 2022	100	100	100	100	100	100	100	73	97	75	68	59	50	24	9	2
March 2023	100	100	100	100	100	100	100	19	96	67	59	49	39	14	4	1
March 2024	100	100	100	100	100	100	62	5	95	61	51	41	31	9	2	*
March 2025	100	100	100	100	100	100	27	1	93	54	44	34	24	5	1	*
March 2026	100	100	100	100	100	100	12	*	92	48	38	27	18	3	*	*
March 2027	100	100	100	100	100	72	5	*	90	42	33	22	14	2	*	*
March 2028	100	100	100	100	100	43	2	*	89	37	28	18	11	1	*	*
March 2029	100	100	100	100	100	25	1	*	87	32	23	14	8	1	*	*
March 2030	100	100	100	100	100	15	*	*	85	27	19	11	6	*	*	*
March 2031	100	100	100	100	100	8	*	*	83	23	16	9	4	*	*	*
March 2032	100	100	100	100	100	5	*	*	80	19	12	7	3	*	*	*
March 2033	100	100	100	100	82	3	*	*	78	15	10	5	2	*	*	0
March 2034	100	100	100	100	59	1	*	*	75	12	8	4	2	*	*	0
March 2035	100	100	100	100	41	1	*	*	73	10	6	3	1	*	*	0
March 2036	100	100	100	73	28	*	*	0	70	8	4	2	1	*	*	0
March 2037	100	100	100	49	18	*	*	0	66	6	3	1	*	*	*	0
March 2038	100	100	73	30	10	*	*	0	63	4	2	1	*	*	*	0
March 2039	100	68	35	14	4	*	*	0	59	2	1	*	*	*	*	0
March 2040	100	5	3	1	*	*	*	0	55	*	*	*	*	*	0	0
March 2041	100	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
March 2042	100	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0
March 2043	100	0	0	0	0	0	0	0	40	0	0	0	0	0	0	0
March 2044	100	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0
March 2045	100	0	0	0	0	0	0	0	29	0	0	0	0	0	0	0
March 2046	100	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0
March 2047	100	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
March 2048	100	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	20.3	19.7	18.2	16.0	9.3	5.7	3.5	20.2	7.7	6.4	5.1	4.1	2.1	1.3	0.8

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

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

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

Date	BD Class								FG and SG† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	220%	300%	600%	900%	1200%	0%	100%	150%	225%	300%	600%	900%	1200%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2020 .....	99	91	88	84	79	61	43	25	98	94	93	93	93	93	91	81
March 2021 .....	98	82	77	70	62	37	18	5	96	86	81	81	81	69	49	31
March 2022 .....	97	74	67	58	48	21	6	0	93	76	69	69	69	44	22	9
March 2023 .....	96	67	58	48	37	12	1	0	91	68	58	58	58	27	10	2
March 2024 .....	94	59	50	39	29	6	0	0	88	59	48	48	48	17	5	1
March 2025 .....	93	53	43	32	22	3	0	0	85	51	39	39	39	11	2	*
March 2026 .....	92	47	37	25	16	1	0	0	82	44	31	31	31	7	1	*
March 2027 .....	90	41	31	20	12	0	0	0	79	36	25	25	25	4	*	*
March 2028 .....	88	35	26	16	8	0	0	0	76	29	20	20	20	3	*	*
March 2029 .....	86	30	21	12	6	0	0	0	72	23	16	16	16	2	*	*
March 2030 .....	84	25	17	9	3	0	0	0	68	16	13	13	13	1	*	*
March 2031 .....	82	21	13	6	2	0	0	0	64	10	10	10	10	1	*	*
March 2032 .....	80	17	10	4	*	0	0	0	60	8	8	8	8	*	*	*
March 2033 .....	77	13	7	2	0	0	0	0	55	6	6	6	6	*	*	*
March 2034 .....	75	10	5	1	0	0	0	0	50	5	5	5	5	*	*	*
March 2035 .....	72	7	3	*	0	0	0	0	45	4	4	4	4	*	*	0
March 2036 .....	69	5	2	0	0	0	0	0	39	3	3	3	3	*	*	0
March 2037 .....	65	3	*	0	0	0	0	0	33	2	2	2	2	*	*	0
March 2038 .....	62	1	0	0	0	0	0	0	27	2	2	2	2	*	*	0
March 2039 .....	58	0	0	0	0	0	0	0	20	1	1	1	1	*	*	0
March 2040 .....	54	0	0	0	0	0	0	0	12	1	1	1	1	*	*	0
March 2041 .....	49	0	0	0	0	0	0	0	5	1	1	1	1	*	*	0
March 2042 .....	44	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0
March 2043 .....	39	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2044 .....	33	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2045 .....	27	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2046 .....	20	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2047 .....	13	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2048 .....	5	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0
March 2049 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)** .....	19.9	7.3	6.1	4.8	3.8	1.9	1.1	0.7	13.9	6.8	5.9	5.9	5.9	3.3	2.3	1.8

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

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

† 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 each REMIC set forth in the table under "Description of the Certificates-General-Structure." The Regular Classes will be designated as "regular interests" and the Residual Classes will be designated as the "residual interest" in each REMIC as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as "regular or residual interests in a REMIC" for domestic building and loan associations, as "real estate assets" for real estate investment trusts, and, except for the Residual 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	225% PSA
2	225% PSA
3	225% PSA
4	220% 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. Although this rule generally applies to the Regular Certificates, the IRS has issued Notice 2018-80, stating its intention to exclude market discount from the application of this rule. 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 before January 1, 2026. Prospective investors in Residual Certificates are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situations.

### **Taxation of Beneficial Owners of RCR Certificates**

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see "Material Federal Income Tax Consequences" in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences-Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

### **Tax Audit Procedures**

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a partnership's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC for a taxable year in which it has multiple Residual Owners, appoints one person to act as its sole representative in connection with IRS audits and related procedures. The representative's actions, including the representative's agreeing to adjustments to taxable income, will bind partners or Residual Owners to a greater degree than would actions of the tax matters partner ("TMP") under the rules in effect prior to the 2018 taxable year. See "Material Federal Income Tax Consequences-Reporting and Other Administrative Matters" in the REMIC Prospectus for a discussion of the TMP. Under the new rules, a REMIC having multiple Residual Owners in a taxable year, unless such REMIC elects otherwise, will be required to pay taxes arising from IRS audit adjustments rather than its Residual Owners. The Trustee, as representative, will have the authority to utilize, and will be directed to utilize, any exceptions available under the new provisions (including changes) and Regulations so that the Residual Owners, to the fullest extent possible, rather than the REMIC itself, will be liable for any taxes arising from audit adjustments to the REMIC's taxable income. An adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those Residual Owners in the taxable year in which the adjustment is made rather than in the taxable year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than

under the rules in effect prior to the 2018 taxable year. The new rules apply to existing and future REMICs having multiple Residual Owners in a taxable year. The new rules are complex and may be clarified and possibly revised. Residual Owners should discuss with their own tax advisors the possible effect of the new rules on them.

### **Foreign Investors**

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 BNP Paribas Securities Corp. (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

### **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. K&L Gates LLP will provide legal representation for the Dealer.

REMIC Certificates		Available Recombinations(1)						
		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 1</b>								
FA	\$ 8,922,222	F	\$ 22,796,639	PT/PAC/AD (4)	(3)	FLT	3136B4BG2	April 2049
PF	5,883,100							
FB	7,991,317							
<b>Recombination 2</b>								
SA	8,922,222 (5)	S	22,796,639 (5)	NTL	(3)	INV/IO	3136B4BH0	April 2049
PS	5,883,100 (5)							
SB	7,991,317 (5)							
<b>Recombination 3</b>								
FP	19,368,750	FG (6)	34,112,416	PAC/AD	(3)	FLT	3136B4BJ6	April 2049
FH	14,743,666							
<b>Recombination 4</b>								
SP	19,368,750 (5)	SG (7)	34,112,416 (5)	NTL	(3)	INV/IO	3136B4BK3	April 2049
SH	14,743,666 (5)							
<b>Recombination 5</b>								
BA	33,682,000	BD	37,081,665	SEQ	3.50%	FIX	3136B4BM9	January 2049
BC	3,399,665							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 6</b>								
BA	\$ 33,682,000	A	\$ 38,120,665	PT	3.50%	FIX	3136B4BL1	April 2049
BC	3,399,665							
BE	1,039,000							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates-General- *Authorized Denominations*" in this prospectus supplement.
- (2) See "Description of the Certificates-Class Definitions and Abbreviations" in the REMIC Prospectus.
- (3) For a description of this interest rate, see "Summary-Interest Rates" in this prospectus supplement.
- (4) The F Class is formed by a combination of the FA Class, which is a PT Class, and the PF and FB Classes, which are PAC/AD Classes.
- (5) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.
- (6) The FG Class is an RCR Class formed by a combination of the FP Class in Group 2 and the FH Class in Group 3.
- (7) The SG Class is an RCR Class formed by a combination of the SP Class in Group 2 and the SH Class in Group 3.

## Principal Balance Schedules

### *Aggregate Group I Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$ 58,831,000.00	February 2024 .....	\$ 29,907,191.80	January 2029 .....	\$ 10,118,661.21
April 2019 .....	58,629,853.36	March 2024 .....	29,422,023.29	February 2029 .....	9,928,197.38
May 2019 .....	58,410,415.96	April 2024 .....	28,940,294.61	March 2029 .....	9,741,150.67
June 2019 .....	58,172,764.62	May 2024 .....	28,461,975.71	April 2029 .....	9,557,461.46
July 2019 .....	57,916,990.16	June 2024 .....	27,987,036.76	May 2029 .....	9,377,071.18
August 2019 .....	57,643,197.35	July 2024 .....	27,515,448.15	June 2029 .....	9,199,922.23
September 2019 .....	57,351,504.86	August 2024 .....	27,047,180.52	July 2029 .....	9,025,958.01
October 2019 .....	57,042,045.17	September 2024 .....	26,582,204.72	August 2029 .....	8,855,122.89
November 2019 .....	56,714,964.45	October 2024 .....	26,120,491.81	September 2029 .....	8,687,362.19
December 2019 .....	56,370,422.50	November 2024 .....	25,662,013.11	October 2029 .....	8,522,622.16
January 2020 .....	56,008,592.56	December 2024 .....	25,206,740.12	November 2029 .....	8,360,850.00
February 2020 .....	55,629,661.18	January 2025 .....	24,754,644.59	December 2029 .....	8,201,993.78
March 2020 .....	55,233,828.06	February 2025 .....	24,305,698.46	January 2030 .....	8,046,002.49
April 2020 .....	54,821,305.85	March 2025 .....	23,863,807.85	February 2030 .....	7,892,825.98
May 2020 .....	54,392,319.97	April 2025 .....	23,429,685.79	March 2030 .....	7,742,414.95
June 2020 .....	53,947,108.34	May 2025 .....	23,003,198.56	April 2030 .....	7,594,720.98
July 2020 .....	53,485,921.19	June 2025 .....	22,584,214.68	May 2030 .....	7,449,696.45
August 2020 .....	53,009,020.80	July 2025 .....	22,172,604.91	June 2030 .....	7,307,294.58
September 2020 .....	52,516,681.19	August 2025 .....	21,768,242.20	July 2030 .....	7,167,469.37
October 2020 .....	52,009,187.89	September 2025 .....	21,371,001.69	August 2030 .....	7,030,175.63
November 2020 .....	51,486,837.60	October 2025 .....	20,980,760.58	September 2030 .....	6,895,368.94
December 2020 .....	50,949,937.88	November 2025 .....	20,597,398.22	October 2030 .....	6,763,005.64
January 2021 .....	50,398,806.84	December 2025 .....	20,220,795.97	November 2030 .....	6,633,042.83
February 2021 .....	49,833,772.77	January 2026 .....	19,850,837.22	December 2030 .....	6,505,438.34
March 2021 .....	49,255,173.79	February 2026 .....	19,487,407.34	January 2031 .....	6,380,150.72
April 2021 .....	48,663,357.49	March 2026 .....	19,130,393.64	February 2031 .....	6,257,139.26
May 2021 .....	48,058,680.54	April 2026 .....	18,779,685.36	March 2031 .....	6,136,363.92
June 2021 .....	47,441,508.28	May 2026 .....	18,435,173.62	April 2031 .....	6,017,785.36
July 2021 .....	46,828,910.27	June 2026 .....	18,096,751.39	May 2031 .....	5,901,364.93
August 2021 .....	46,220,847.69	July 2026 .....	17,764,313.46	June 2031 .....	5,787,064.62
September 2021 .....	45,617,282.03	August 2026 .....	17,437,756.42	July 2031 .....	5,674,847.10
October 2021 .....	45,018,175.08	September 2026 .....	17,116,978.59	August 2031 .....	5,564,675.66
November 2021 .....	44,423,488.93	October 2026 .....	16,801,880.06	September 2031 .....	5,456,514.25
December 2021 .....	43,833,185.94	November 2026 .....	16,492,362.59	October 2031 .....	5,350,327.42
January 2022 .....	43,247,228.78	December 2026 .....	16,188,329.63	November 2031 .....	5,246,080.34
February 2022 .....	42,665,580.42	January 2027 .....	15,889,686.28	December 2031 .....	5,143,738.78
March 2022 .....	42,088,204.09	February 2027 .....	15,596,339.23	January 2032 .....	5,043,269.09
April 2022 .....	41,515,063.32	March 2027 .....	15,308,196.79	February 2032 .....	4,944,638.23
May 2022 .....	40,946,121.92	April 2027 .....	15,025,168.80	March 2032 .....	4,847,813.70
June 2022 .....	40,381,343.98	May 2027 .....	14,747,166.68	April 2032 .....	4,752,763.57
July 2022 .....	39,820,693.86	June 2027 .....	14,474,103.31	May 2032 .....	4,659,456.46
August 2022 .....	39,264,136.21	July 2027 .....	14,205,893.10	June 2032 .....	4,567,861.56
September 2022 .....	38,711,635.93	August 2027 .....	13,942,451.89	July 2032 .....	4,477,948.54
October 2022 .....	38,163,158.22	September 2027 .....	13,683,696.97	August 2032 .....	4,389,687.64
November 2022 .....	37,618,668.53	October 2027 .....	13,429,547.03	September 2032 .....	4,303,049.59
December 2022 .....	37,078,132.58	November 2027 .....	13,179,922.16	October 2032 .....	4,218,005.63
January 2023 .....	36,541,516.35	December 2027 .....	12,934,743.80	November 2032 .....	4,134,527.52
February 2023 .....	36,008,786.10	January 2028 .....	12,693,934.75	December 2032 .....	4,052,587.47
March 2023 .....	35,479,908.32	February 2028 .....	12,457,419.10	January 2033 .....	3,972,158.20
April 2023 .....	34,954,849.78	March 2028 .....	12,225,122.27	February 2033 .....	3,893,212.89
May 2023 .....	34,433,577.51	April 2028 .....	11,996,970.93	March 2033 .....	3,815,725.19
June 2023 .....	33,916,058.78	May 2028 .....	11,772,893.01	April 2033 .....	3,739,669.21
July 2023 .....	33,402,261.12	June 2028 .....	11,552,817.68	May 2033 .....	3,665,019.50
August 2023 .....	32,892,152.31	July 2028 .....	11,336,675.29	June 2033 .....	3,591,751.04
September 2023 .....	32,385,700.37	August 2028 .....	11,124,397.41	July 2033 .....	3,519,839.28
October 2023 .....	31,882,873.58	September 2028 .....	10,915,916.78	August 2033 .....	3,449,260.07
November 2023 .....	31,383,640.44	October 2028 .....	10,711,167.28	September 2033 .....	3,379,989.67
December 2023 .....	30,887,969.73	November 2028 .....	10,510,083.92	October 2033 .....	3,312,004.77
January 2024 .....	30,395,830.44	December 2028 .....	10,312,602.83	November 2033 .....	3,245,282.47

### Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2033 .....	\$ 3,179,800.25	July 2038 .....	\$ 968,645.07	February 2043 .....	\$ 222,217.59
January 2034 .....	3,115,535.98	August 2038 .....	946,358.83	March 2043 .....	215,050.70
February 2034 .....	3,052,467.94	September 2038 .....	924,510.11	April 2043 .....	208,037.30
March 2034 .....	2,990,574.76	October 2038 .....	903,090.84	May 2043 .....	201,174.39
April 2034 .....	2,929,835.46	November 2038 .....	882,093.09	June 2043 .....	194,459.06
May 2034 .....	2,870,229.40	December 2038 .....	861,509.08	July 2043 .....	187,888.43
June 2034 .....	2,811,736.33	January 2039 .....	841,331.16	August 2043 .....	181,459.70
July 2034 .....	2,754,336.34	February 2039 .....	821,551.82	September 2043 .....	175,170.10
August 2034 .....	2,698,009.86	March 2039 .....	802,163.68	October 2043 .....	169,016.91
September 2034 .....	2,642,737.67	April 2039 .....	783,159.51	November 2043 .....	162,997.47
October 2034 .....	2,588,500.87	May 2039 .....	764,532.17	December 2043 .....	157,109.16
November 2034 .....	2,535,280.91	June 2039 .....	746,274.68	January 2044 .....	151,349.42
December 2034 .....	2,483,059.55	July 2039 .....	728,380.18	February 2044 .....	145,715.71
January 2035 .....	2,431,818.87	August 2039 .....	710,841.92	March 2044 .....	140,205.58
February 2035 .....	2,381,541.27	September 2039 .....	693,653.27	April 2044 .....	134,816.58
March 2035 .....	2,332,209.44	October 2039 .....	676,807.73	May 2044 .....	129,546.34
April 2035 .....	2,283,806.39	November 2039 .....	660,298.92	June 2044 .....	124,392.51
May 2035 .....	2,236,315.42	December 2039 .....	644,120.55	July 2044 .....	119,352.80
June 2035 .....	2,189,720.12	January 2040 .....	628,266.47	August 2044 .....	114,424.95
July 2035 .....	2,144,004.36	February 2040 .....	612,730.61	September 2044 .....	109,606.74
August 2035 .....	2,099,152.31	March 2040 .....	597,507.03	October 2044 .....	104,896.01
September 2035 .....	2,055,148.40	April 2040 .....	582,589.90	November 2044 .....	100,290.62
October 2035 .....	2,011,977.34	May 2040 .....	567,973.47	December 2044 .....	95,788.47
November 2035 .....	1,969,624.11	June 2040 .....	553,652.12	January 2045 .....	91,387.52
December 2035 .....	1,928,073.94	July 2040 .....	539,620.31	February 2045 .....	87,085.74
January 2036 .....	1,887,312.34	August 2040 .....	525,872.62	March 2045 .....	82,881.16
February 2036 .....	1,847,325.05	September 2040 .....	512,403.70	April 2045 .....	78,771.82
March 2036 .....	1,808,098.07	October 2040 .....	499,208.31	May 2045 .....	74,755.84
April 2036 .....	1,769,617.66	November 2040 .....	486,281.32	June 2045 .....	70,831.33
May 2036 .....	1,731,870.29	December 2040 .....	473,617.67	July 2045 .....	66,996.45
June 2036 .....	1,694,842.69	January 2041 .....	461,212.39	August 2045 .....	63,249.41
July 2036 .....	1,658,521.83	February 2041 .....	449,060.61	September 2045 .....	59,588.43
August 2036 .....	1,622,894.87	March 2041 .....	437,157.54	October 2045 .....	56,011.79
September 2036 .....	1,587,949.24	April 2041 .....	425,498.49	November 2045 .....	52,517.76
October 2036 .....	1,553,672.57	May 2041 .....	414,078.84	December 2045 .....	49,104.69
November 2036 .....	1,520,052.70	June 2041 .....	402,894.06	January 2046 .....	45,770.93
December 2036 .....	1,487,077.70	July 2041 .....	391,939.69	February 2046 .....	42,514.88
January 2037 .....	1,454,735.84	August 2041 .....	381,211.37	March 2046 .....	39,334.94
February 2037 .....	1,423,015.60	September 2041 .....	370,704.81	April 2046 .....	36,229.57
March 2037 .....	1,391,905.66	October 2041 .....	360,415.78	May 2046 .....	33,197.25
April 2037 .....	1,361,394.90	November 2041 .....	350,340.15	June 2046 .....	30,236.48
May 2037 .....	1,331,472.40	December 2041 .....	340,473.86	July 2046 .....	27,345.80
June 2037 .....	1,302,127.42	January 2042 .....	330,812.92	August 2046 .....	24,523.78
July 2037 .....	1,273,349.43	February 2042 .....	321,353.41	September 2046 .....	21,768.99
August 2037 .....	1,245,128.06	March 2042 .....	312,091.48	October 2046 .....	19,080.06
September 2037 .....	1,217,453.15	April 2042 .....	303,023.35	November 2046 .....	16,455.63
October 2037 .....	1,190,314.69	May 2042 .....	294,145.32	December 2046 .....	13,894.36
November 2037 .....	1,163,702.87	June 2042 .....	285,453.74	January 2047 .....	11,394.94
December 2037 .....	1,137,608.05	July 2042 .....	276,945.04	February 2047 .....	8,956.10
January 2038 .....	1,112,020.75	August 2042 .....	268,615.70	March 2047 .....	6,576.58
February 2038 .....	1,086,931.67	September 2042 .....	260,462.28	April 2047 .....	4,255.13
March 2038 .....	1,062,331.66	October 2042 .....	252,481.39	May 2047 .....	1,990.56
April 2038 .....	1,038,211.73	November 2042 .....	244,669.71	June 2047 and thereafter .....	0.00
May 2038 .....	1,014,563.08	December 2042 .....	237,023.98		
June 2038 .....	991,377.03	January 2043 .....	229,540.98		

### Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$ 77,475,000.00	June 2019 .....	\$ 76,259,968.31	September 2019 .....	\$ 74,833,436.13
April 2019 .....	77,093,833.90	July 2019 .....	75,807,663.94	October 2019 .....	74,312,016.04
May 2019 .....	76,688,760.54	August 2019 .....	75,332,072.27	November 2019 .....	73,768,090.05



**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2019 .....	\$ 73,201,953.40	January 2025 .....	\$ 30,824,580.66	February 2030 .....	\$ 9,876,458.62
January 2020 .....	72,613,918.31	February 2025 .....	30,266,921.36	March 2030 .....	9,689,059.01
February 2020 .....	72,004,313.60	March 2025 .....	29,719,017.90	April 2030 .....	9,505,030.28
March 2020 .....	71,373,484.41	April 2025 .....	29,180,703.14	May 2030 .....	9,324,313.66
April 2020 .....	70,721,791.82	May 2025 .....	28,651,812.76	June 2030 .....	9,146,851.38
May 2020 .....	70,049,612.49	June 2025 .....	28,132,185.24	July 2030 .....	8,972,586.68
June 2020 .....	69,357,338.23	July 2025 .....	27,621,661.75	August 2030 .....	8,801,463.75
July 2020 .....	68,645,375.66	August 2025 .....	27,120,086.18	September 2030 .....	8,633,427.74
August 2020 .....	67,914,145.68	September 2025 .....	26,627,305.05	October 2030 .....	8,468,424.75
September 2020 .....	67,164,083.08	October 2025 .....	26,143,167.47	November 2030 .....	8,306,401.78
October 2020 .....	66,395,636.05	November 2025 .....	25,667,525.10	December 2030 .....	8,147,306.77
November 2020 .....	65,609,265.69	December 2025 .....	25,200,232.13	January 2031 .....	7,991,088.51
December 2020 .....	64,805,445.49	January 2026 .....	24,741,145.19	February 2031 .....	7,837,696.71
January 2021 .....	63,984,660.82	February 2026 .....	24,290,123.36	March 2031 .....	7,687,081.90
February 2021 .....	63,169,883.48	March 2026 .....	23,847,028.09	April 2031 .....	7,539,195.49
March 2021 .....	62,361,062.83	April 2026 .....	23,411,723.19	May 2031 .....	7,393,989.71
April 2021 .....	61,558,148.60	May 2026 .....	22,984,074.76	June 2031 .....	7,251,417.60
May 2021 .....	60,761,090.94	June 2026 .....	22,563,951.17	July 2031 .....	7,111,433.02
June 2021 .....	59,969,840.36	July 2026 .....	22,151,223.04	August 2031 .....	6,973,990.63
July 2021 .....	59,184,347.75	August 2026 .....	21,745,763.16	September 2031 .....	6,839,045.83
August 2021 .....	58,404,564.40	September 2026 .....	21,347,446.48	October 2031 .....	6,706,554.82
September 2021 .....	57,630,441.96	October 2026 .....	20,956,150.08	November 2031 .....	6,576,474.54
October 2021 .....	56,861,932.44	November 2026 .....	20,571,753.10	December 2031 .....	6,448,762.67
November 2021 .....	56,098,988.24	December 2026 .....	20,194,136.76	January 2032 .....	6,323,377.61
December 2021 .....	55,341,562.13	January 2027 .....	19,823,184.27	February 2032 .....	6,200,278.49
January 2022 .....	54,589,607.21	February 2027 .....	19,458,780.83	March 2032 .....	6,079,425.13
February 2022 .....	53,843,076.98	March 2027 .....	19,100,813.59	April 2032 .....	5,960,778.04
March 2022 .....	53,101,925.28	April 2027 .....	18,749,171.61	May 2032 .....	5,844,298.41
April 2022 .....	52,366,106.28	May 2027 .....	18,403,745.83	June 2032 .....	5,729,948.10
May 2022 .....	51,635,574.56	June 2027 .....	18,064,429.05	July 2032 .....	5,617,689.63
June 2022 .....	50,910,284.99	July 2027 .....	17,731,115.88	August 2032 .....	5,507,486.16
July 2022 .....	50,190,192.81	August 2027 .....	17,403,702.73	September 2032 .....	5,399,301.48
August 2022 .....	49,475,253.63	September 2027 .....	17,082,087.75	October 2032 .....	5,293,100.01
September 2022 .....	48,765,423.35	October 2027 .....	16,766,170.85	November 2032 .....	5,188,846.77
October 2022 .....	48,060,658.24	November 2027 .....	16,455,853.60	December 2032 .....	5,086,507.40
November 2022 .....	47,360,914.91	December 2027 .....	16,151,039.29	January 2033 .....	4,986,048.12
December 2022 .....	46,666,150.28	January 2028 .....	15,851,632.80	February 2033 .....	4,887,435.74
January 2023 .....	45,976,321.61	February 2028 .....	15,557,540.68	March 2033 .....	4,790,637.63
February 2023 .....	45,291,386.50	March 2028 .....	15,268,671.04	April 2033 .....	4,695,621.74
March 2023 .....	44,611,302.85	April 2028 .....	14,984,933.54	May 2033 .....	4,602,356.55
April 2023 .....	43,936,028.91	May 2028 .....	14,706,239.40	June 2033 .....	4,510,811.10
May 2023 .....	43,265,523.22	June 2028 .....	14,432,501.35	July 2033 .....	4,420,954.97
June 2023 .....	42,599,744.67	July 2028 .....	14,163,633.59	August 2033 .....	4,332,758.24
July 2023 .....	41,938,652.43	August 2028 .....	13,899,551.79	September 2033 .....	4,246,191.53
August 2023 .....	41,282,206.02	September 2028 .....	13,640,173.05	October 2033 .....	4,161,225.95
September 2023 .....	40,630,365.23	October 2028 .....	13,385,415.89	November 2033 .....	4,077,833.13
October 2023 .....	39,983,090.18	November 2028 .....	13,135,200.20	December 2033 .....	3,995,985.17
November 2023 .....	39,340,341.30	December 2028 .....	12,889,447.25	January 2034 .....	3,915,654.67
December 2023 .....	38,702,079.30	January 2029 .....	12,648,079.65	February 2034 .....	3,836,814.68
January 2024 .....	38,068,265.21	February 2029 .....	12,411,021.31	March 2034 .....	3,759,438.73
February 2024 .....	37,438,860.35	March 2029 .....	12,178,197.47	April 2034 .....	3,683,500.82
March 2024 .....	36,813,826.33	April 2029 .....	11,949,534.62	May 2034 .....	3,608,975.38
April 2024 .....	36,193,125.07	May 2029 .....	11,724,960.50	June 2034 .....	3,535,837.28
May 2024 .....	35,576,718.76	June 2029 .....	11,504,404.09	July 2034 .....	3,464,061.85
June 2024 .....	34,964,569.88	July 2029 .....	11,287,795.59	August 2034 .....	3,393,624.83
July 2024 .....	34,356,641.21	August 2029 .....	11,075,066.38	September 2034 .....	3,324,502.38
August 2024 .....	33,752,895.81	September 2029 .....	10,866,149.01	October 2034 .....	3,256,671.06
September 2024 .....	33,153,297.00	October 2029 .....	10,660,977.19	November 2034 .....	3,190,107.88
October 2024 .....	32,557,808.41	November 2029 .....	10,459,485.75	December 2034 .....	3,124,790.20
November 2024 .....	31,969,849.77	December 2029 .....	10,261,610.63	January 2035 .....	3,060,695.80
December 2024 .....	31,392,165.82	January 2030 .....	10,067,288.88	February 2035 .....	2,997,802.83

### Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2035 .....	\$ 2,936,089.84	August 2039 .....	\$ 906,453.00	January 2044 .....	\$ 208,022.20
April 2035 .....	2,875,535.73	September 2039 .....	884,938.55	February 2044 .....	201,044.93
May 2035 .....	2,816,119.78	October 2039 .....	863,854.67	March 2044 .....	194,223.74
June 2035 .....	2,757,821.63	November 2039 .....	843,193.39	April 2044 .....	187,555.57
July 2035 .....	2,700,621.27	December 2039 .....	822,946.88	May 2044 .....	181,037.45
August 2035 .....	2,644,499.02	January 2040 .....	803,107.44	June 2044 .....	174,666.43
September 2035 .....	2,589,435.59	February 2040 .....	783,667.53	July 2044 .....	168,439.63
October 2035 .....	2,535,411.97	March 2040 .....	764,619.72	August 2044 .....	162,354.23
November 2035 .....	2,482,409.52	April 2040 .....	745,956.72	September 2044 .....	156,407.43
December 2035 .....	2,430,409.90	May 2040 .....	727,671.38	October 2044 .....	150,596.52
January 2036 .....	2,379,395.11	June 2040 .....	709,756.66	November 2044 .....	144,918.81
February 2036 .....	2,329,347.44	July 2040 .....	692,205.66	December 2044 .....	139,371.68
March 2036 .....	2,280,249.52	August 2040 .....	675,011.60	January 2045 .....	133,952.55
April 2036 .....	2,232,084.26	September 2040 .....	658,167.80	February 2045 .....	128,658.89
May 2036 .....	2,184,834.86	October 2040 .....	641,667.74	March 2045 .....	123,488.20
June 2036 .....	2,138,484.84	November 2040 .....	625,504.98	April 2045 .....	118,438.06
July 2036 .....	2,093,017.99	December 2040 .....	609,673.20	May 2045 .....	113,506.06
August 2036 .....	2,048,418.38	January 2041 .....	594,166.22	June 2045 .....	108,689.86
September 2036 .....	2,004,670.36	February 2041 .....	578,977.93	July 2045 .....	103,987.14
October 2036 .....	1,961,758.57	March 2041 .....	564,102.37	August 2045 .....	99,395.64
November 2036 .....	1,919,667.91	April 2041 .....	549,533.66	September 2045 .....	94,913.15
December 2036 .....	1,878,383.52	May 2041 .....	535,266.02	October 2045 .....	90,537.46
January 2037 .....	1,837,890.83	June 2041 .....	521,293.79	November 2045 .....	86,266.46
February 2037 .....	1,798,175.52	July 2041 .....	507,611.42	December 2045 .....	82,098.03
March 2037 .....	1,759,223.51	August 2041 .....	494,213.43	January 2046 .....	78,030.10
April 2037 .....	1,721,020.97	September 2041 .....	481,094.47	February 2046 .....	74,060.67
May 2037 .....	1,683,554.31	October 2041 .....	468,249.25	March 2046 .....	70,187.73
June 2037 .....	1,646,810.19	November 2041 .....	455,672.60	April 2046 .....	66,409.34
July 2037 .....	1,610,775.49	December 2041 .....	443,359.45	May 2046 .....	62,723.58
August 2037 .....	1,575,437.33	January 2042 .....	431,304.80	June 2046 .....	59,128.59
September 2037 .....	1,540,783.05	February 2042 .....	419,503.75	July 2046 .....	55,622.50
October 2037 .....	1,506,800.21	March 2042 .....	407,951.49	August 2046 .....	52,203.52
November 2037 .....	1,473,476.59	April 2042 .....	396,643.29	September 2046 .....	48,869.88
December 2037 .....	1,440,800.18	May 2042 .....	385,574.50	October 2046 .....	45,619.82
January 2038 .....	1,408,759.21	June 2042 .....	374,740.58	November 2046 .....	42,451.63
February 2038 .....	1,377,342.07	July 2042 .....	364,137.04	December 2046 .....	39,366.65
March 2038 .....	1,346,537.39	August 2042 .....	353,759.49	January 2047 .....	36,354.23
April 2038 .....	1,316,333.99	September 2042 .....	343,603.61	February 2047 .....	33,421.75
May 2038 .....	1,286,720.88	October 2042 .....	333,665.17	March 2047 .....	30,564.62
June 2038 .....	1,257,687.26	November 2042 .....	323,940.00	April 2047 .....	27,781.29
July 2038 .....	1,229,222.54	December 2042 .....	314,424.02	May 2047 .....	25,070.24
August 2038 .....	1,201,316.30	January 2043 .....	305,113.22	June 2047 .....	22,429.97
September 2038 .....	1,173,958.31	February 2043 .....	296,003.65	July 2047 .....	19,859.01
October 2038 .....	1,147,138.52	March 2043 .....	287,091.45	August 2047 .....	17,355.92
November 2038 .....	1,120,847.05	April 2043 .....	278,372.82	September 2047 .....	14,919.28
December 2038 .....	1,095,074.20	May 2043 .....	269,844.02	October 2047 .....	12,547.72
January 2039 .....	1,069,810.45	June 2043 .....	261,501.41	November 2047 .....	10,239.85
February 2039 .....	1,045,046.43	July 2043 .....	253,341.38	December 2047 .....	7,994.36
March 2039 .....	1,020,772.95	August 2043 .....	245,360.40	January 2048 .....	5,809.94
April 2039 .....	996,980.97	September 2043 .....	237,555.01	February 2048 .....	3,685.28
May 2039 .....	973,661.63	October 2043 .....	229,921.81	March 2048 .....	1,619.15
June 2039 .....	950,806.20	November 2043 .....	222,457.45	April 2048 and thereafter .....	0.00
July 2039 .....	928,406.13	December 2043 .....	215,158.65		

### Aggregate Group III Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$ 44,231,000.00	August 2019 .....	\$ 43,188,560.98	January 2020 .....	\$ 41,813,411.17
April 2019 .....	44,049,758.55	September 2019 .....	42,939,676.68	February 2020 .....	41,499,890.67
May 2019 .....	43,854,809.75	October 2019 .....	42,677,583.91	March 2020 .....	41,173,914.02
June 2019 .....	43,646,232.54	November 2019 .....	42,402,413.29	April 2020 .....	40,835,660.69
July 2019 .....	43,424,116.33	December 2019 .....	42,114,305.51	May 2020 .....	40,485,319.46

# Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2020 .....	\$ 40,123,088.18	July 2025 .....	\$ 16,297,215.39	August 2030 .....	\$ 5,220,908.78
July 2020 .....	39,749,173.59	August 2025 .....	16,002,401.67	September 2030 .....	5,121,800.05
August 2020 .....	39,363,791.10	September 2025 .....	15,712,743.43	October 2030 .....	5,024,473.59
September 2020 .....	38,967,164.57	October 2025 .....	15,428,152.38	November 2030 .....	4,928,898.34
October 2020 .....	38,559,526.09	November 2025 .....	15,148,541.73	December 2030 .....	4,835,043.78
November 2020 .....	38,141,115.66	December 2025 .....	14,873,826.17	January 2031 .....	4,742,879.89
December 2020 .....	37,712,181.02	January 2026 .....	14,603,921.80	February 2031 .....	4,652,377.19
January 2021 .....	37,272,977.31	February 2026 .....	14,338,746.16	March 2031 .....	4,563,506.70
February 2021 .....	36,823,766.85	March 2026 .....	14,078,218.17	April 2031 .....	4,476,239.92
March 2021 .....	36,372,780.24	April 2026 .....	13,822,258.15	May 2031 .....	4,390,548.84
April 2021 .....	35,920,096.26	May 2026 .....	13,570,787.72	June 2031 .....	4,306,405.95
May 2021 .....	35,465,796.42	June 2026 .....	13,323,729.88	July 2031 .....	4,223,784.19
June 2021 .....	35,009,964.86	July 2026 .....	13,081,008.88	August 2031 .....	4,142,656.97
July 2021 .....	34,557,420.07	August 2026 .....	12,842,550.29	September 2031 .....	4,062,998.15
August 2021 .....	34,108,134.08	September 2026 .....	12,608,280.91	October 2031 .....	3,984,782.05
September 2021 .....	33,662,079.17	October 2026 .....	12,378,128.82	November 2031 .....	3,907,983.43
October 2021 .....	33,219,227.80	November 2026 .....	12,152,023.26	December 2031 .....	3,832,577.45
November 2021 .....	32,779,552.65	December 2026 .....	11,929,894.72	January 2032 .....	3,758,539.74
December 2021 .....	32,343,026.62	January 2027 .....	11,711,674.84	February 2032 .....	3,685,846.32
January 2022 .....	31,909,622.80	February 2027 .....	11,497,296.43	March 2032 .....	3,614,473.63
February 2022 .....	31,479,314.50	March 2027 .....	11,286,693.42	April 2032 .....	3,544,398.52
March 2022 .....	31,052,075.22	April 2027 .....	11,079,800.87	May 2032 .....	3,475,598.22
April 2022 .....	30,627,878.68	May 2027 .....	10,876,554.95	June 2032 .....	3,408,050.37
May 2022 .....	30,206,698.79	June 2027 .....	10,676,892.89	July 2032 .....	3,341,732.98
June 2022 .....	29,788,509.66	July 2027 .....	10,480,753.01	August 2032 .....	3,276,624.44
July 2022 .....	29,373,285.59	August 2027 .....	10,288,074.65	September 2032 .....	3,212,703.52
August 2022 .....	28,961,001.09	September 2027 .....	10,098,798.20	October 2032 .....	3,149,949.34
September 2022 .....	28,551,630.86	October 2027 .....	9,912,865.05	November 2032 .....	3,088,341.40
October 2022 .....	28,145,149.79	November 2027 .....	9,730,217.57	December 2032 .....	3,027,859.52
November 2022 .....	27,741,532.96	December 2027 .....	9,550,799.14	January 2033 .....	2,968,483.89
December 2022 .....	27,340,755.64	January 2028 .....	9,374,554.08	February 2033 .....	2,910,195.05
January 2023 .....	26,942,793.30	February 2028 .....	9,201,427.65	March 2033 .....	2,852,973.85
February 2023 .....	26,547,621.59	March 2028 .....	9,031,366.05	April 2033 .....	2,796,801.48
March 2023 .....	26,155,216.33	April 2028 .....	8,864,316.39	May 2033 .....	2,741,659.46
April 2023 .....	25,765,553.54	May 2028 .....	8,700,226.68	June 2033 .....	2,687,529.61
May 2023 .....	25,378,609.42	June 2028 .....	8,539,045.82	July 2033 .....	2,634,394.08
June 2023 .....	24,994,360.36	July 2028 .....	8,380,723.55	August 2033 .....	2,582,235.33
July 2023 .....	24,612,782.91	August 2028 .....	8,225,210.49	September 2033 .....	2,531,036.11
August 2023 .....	24,233,853.80	September 2028 .....	8,072,458.11	October 2033 .....	2,480,779.46
September 2023 .....	23,857,549.96	October 2028 .....	7,922,418.66	November 2033 .....	2,431,448.74
October 2023 .....	23,483,848.47	November 2028 .....	7,775,045.24	December 2033 .....	2,383,027.58
November 2023 .....	23,112,726.59	December 2028 .....	7,630,291.73	January 2034 .....	2,335,499.88
December 2023 .....	22,744,161.76	January 2029 .....	7,488,112.82	February 2034 .....	2,288,849.84
January 2024 .....	22,378,131.59	February 2029 .....	7,348,463.92	March 2034 .....	2,243,061.92
February 2024 .....	22,014,613.85	March 2029 .....	7,211,301.25	April 2034 .....	2,198,120.85
March 2024 .....	21,653,586.49	April 2029 .....	7,076,581.75	May 2034 .....	2,154,011.62
April 2024 .....	21,295,027.61	May 2029 .....	6,944,263.09	June 2034 .....	2,110,719.50
May 2024 .....	20,938,915.50	June 2029 .....	6,814,303.68	July 2034 .....	2,068,229.98
June 2024 .....	20,585,228.59	July 2029 .....	6,686,662.61	August 2034 .....	2,026,528.84
July 2024 .....	20,233,945.49	August 2029 .....	6,561,299.69	September 2034 .....	1,985,602.06
August 2024 .....	19,885,044.97	September 2029 .....	6,438,175.40	October 2034 .....	1,945,435.91
September 2024 .....	19,538,505.95	October 2029 .....	6,317,250.90	November 2034 .....	1,906,016.86
October 2024 .....	19,194,307.51	November 2029 .....	6,198,488.03	December 2034 .....	1,867,331.63
November 2024 .....	18,852,428.90	December 2029 .....	6,081,849.23	January 2035 .....	1,829,367.18
December 2024 .....	18,513,005.64	January 2030 .....	5,967,297.64	February 2035 .....	1,792,110.66
January 2025 .....	18,179,500.96	February 2030 .....	5,854,796.98	March 2035 .....	1,755,549.50
February 2025 .....	17,851,813.67	March 2030 .....	5,744,311.62	April 2035 .....	1,719,671.28
March 2025 .....	17,529,844.32	April 2030 .....	5,635,806.52	May 2035 .....	1,684,463.86
April 2025 .....	17,213,495.14	May 2030 .....	5,529,247.24	June 2035 .....	1,649,915.26
May 2025 .....	16,902,670.00	June 2030 .....	5,424,599.95	July 2035 .....	1,616,013.73
June 2025 .....	16,597,274.39	July 2030 .....	5,321,831.36	August 2035 .....	1,582,747.72

**Aggregate Group III (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2035 . . . .	\$ 1,550,105.89	February 2040 . . . . .	\$ 476,693.79	July 2044 . . . . .	\$ 107,632.89
October 2035 . . . . .	1,518,077.09	March 2040 . . . . .	465,319.08	August 2044 . . . . .	103,950.61
November 2035 . . . . .	1,486,650.35	April 2040 . . . . .	454,172.19	September 2044 . . . .	100,350.91
December 2035 . . . . .	1,455,814.91	May 2040 . . . . .	443,248.92	October 2044 . . . . .	96,832.18
January 2036 . . . . .	1,425,560.18	June 2040 . . . . .	432,545.12	November 2044 . . . . .	93,392.84
February 2036 . . . . .	1,395,875.77	July 2040 . . . . .	422,056.73	December 2044 . . . . .	90,031.34
March 2036 . . . . .	1,366,751.47	August 2040 . . . . .	411,779.73	January 2045 . . . . .	86,746.15
April 2036 . . . . .	1,338,177.23	September 2040 . . . .	401,710.22	February 2045 . . . . .	83,535.77
May 2036 . . . . .	1,310,143.20	October 2040 . . . . .	391,844.33	March 2045 . . . . .	80,398.73
June 2036 . . . . .	1,282,639.66	November 2040 . . . .	382,178.28	April 2045 . . . . .	77,333.58
July 2036 . . . . .	1,255,657.12	December 2040 . . . . .	372,708.35	May 2045 . . . . .	74,338.92
August 2036 . . . . .	1,229,186.20	January 2041 . . . . .	363,430.87	June 2045 . . . . .	71,413.35
September 2036 . . . .	1,203,217.70	February 2041 . . . . .	354,342.28	July 2045 . . . . .	68,555.50
October 2036 . . . . .	1,177,742.61	March 2041 . . . . .	345,439.03	August 2045 . . . . .	65,764.03
November 2036 . . . . .	1,152,752.03	April 2041 . . . . .	336,717.66	September 2045 . . . .	63,037.63
December 2036 . . . . .	1,128,237.24	May 2041 . . . . .	328,174.78	October 2045 . . . . .	60,375.01
January 2037 . . . . .	1,104,189.68	June 2041 . . . . .	319,807.05	November 2045 . . . . .	57,774.89
February 2037 . . . . .	1,080,600.93	July 2041 . . . . .	311,611.19	December 2045 . . . . .	55,236.04
March 2037 . . . . .	1,057,462.70	August 2041 . . . . .	303,583.97	January 2046 . . . . .	52,757.22
April 2037 . . . . .	1,034,766.86	September 2041 . . . .	295,722.22	February 2046 . . . . .	50,337.25
May 2037 . . . . .	1,012,505.44	October 2041 . . . . .	288,022.85	March 2046 . . . . .	47,974.95
June 2037 . . . . .	990,670.58	November 2041 . . . .	280,482.80	April 2046 . . . . .	45,669.16
July 2037 . . . . .	969,254.57	December 2041 . . . . .	273,099.07	May 2046 . . . . .	43,418.75
August 2037 . . . . .	948,249.84	January 2042 . . . . .	265,868.72	June 2046 . . . . .	41,222.60
September 2037 . . . .	927,648.93	February 2042 . . . . .	258,788.86	July 2046 . . . . .	39,079.62
October 2037 . . . . .	907,444.55	March 2042 . . . . .	251,856.65	August 2046 . . . . .	36,988.75
November 2037 . . . . .	887,629.49	April 2042 . . . . .	245,069.29	September 2046 . . . .	34,948.92
December 2037 . . . . .	868,196.70	May 2042 . . . . .	238,424.06	October 2046 . . . . .	32,959.11
January 2038 . . . . .	849,139.25	June 2042 . . . . .	231,918.25	November 2046 . . . . .	31,018.31
February 2038 . . . . .	830,450.31	July 2042 . . . . .	225,549.24	December 2046 . . . . .	29,125.51
March 2038 . . . . .	812,123.20	August 2042 . . . . .	219,314.42	January 2047 . . . . .	27,279.75
April 2038 . . . . .	794,151.34	September 2042 . . . .	213,211.25	February 2047 . . . . .	25,480.07
May 2038 . . . . .	776,528.26	October 2042 . . . . .	207,237.23	March 2047 . . . . .	23,725.52
June 2038 . . . . .	759,247.61	November 2042 . . . .	201,389.90	April 2047 . . . . .	22,015.19
July 2038 . . . . .	742,303.16	December 2042 . . . . .	195,666.85	May 2047 . . . . .	20,348.16
August 2038 . . . . .	725,688.78	January 2043 . . . . .	190,065.72	June 2047 . . . . .	18,723.56
September 2038 . . . .	709,398.45	February 2043 . . . . .	184,584.17	July 2047 . . . . .	17,140.51
October 2038 . . . . .	693,426.25	March 2043 . . . . .	179,219.92	August 2047 . . . . .	15,598.16
November 2038 . . . . .	677,766.37	April 2043 . . . . .	173,970.72	September 2047 . . . .	14,095.66
December 2038 . . . . .	662,413.11	May 2043 . . . . .	168,834.39	October 2047 . . . . .	12,632.20
January 2039 . . . . .	647,360.85	June 2043 . . . . .	163,808.75	November 2047 . . . . .	11,206.96
February 2039 . . . . .	632,604.09	July 2043 . . . . .	158,891.68	December 2047 . . . . .	9,819.16
March 2039 . . . . .	618,137.41	August 2043 . . . . .	154,081.09	January 2048 . . . . .	8,468.01
April 2039 . . . . .	603,955.50	September 2043 . . . .	149,374.94	February 2048 . . . . .	7,152.76
May 2039 . . . . .	590,053.13	October 2043 . . . . .	144,771.22	March 2048 . . . . .	5,872.65
June 2039 . . . . .	576,425.17	November 2043 . . . .	140,267.96	April 2048 . . . . .	4,626.95
July 2039 . . . . .	563,066.59	December 2043 . . . . .	135,863.21	May 2048 . . . . .	3,414.94
August 2039 . . . . .	549,972.42	January 2044 . . . . .	131,555.08	June 2048 . . . . .	2,235.92
September 2039 . . . .	537,137.82	February 2044 . . . . .	127,341.69	July 2048 . . . . .	1,089.18
October 2039 . . . . .	524,557.99	March 2044 . . . . .	123,221.22	August 2048 . . . . .	645.37
November 2039 . . . . .	512,228.24	April 2044 . . . . .	119,191.85	September 2048 . . . .	213.69
December 2039 . . . . .	500,143.96	May 2044 . . . . .	115,251.83	October 2048 and	
January 2040 . . . . .	488,300.63	June 2044 . . . . .	111,399.41	thereafter . . . . .	0.00

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**\$369,987,725**



**Fannie Mae®**

**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2019-16**

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**PROSPECTUS SUPPLEMENT**

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**TABLE OF CONTENTS**

	<b>Page</b>
Table of Contents .....	S-2
Available Information .....	S-3
Summary .....	S-4
Additional Risk Factors .....	S-8
Description of the Certificates .....	S-8
Certain Additional Federal Income Tax Consequences .....	S-24
Additional ERISA Considerations .....	S-26
Plan of Distribution .....	S-26
European Economic Area Risk Retention .....	S-26
Legal Matters .....	S-27
Schedule 1 .....	A-1
Principal Balance Schedules .....	B-1

**BNP PARIBAS**

**March 25, 2019**

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